

NEWS RELEASE

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**MADALENA VENTURES INC.
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TSXV Trading Symbol: MVN

MADALENA ANNOUNCES COMMENCEMENT OF TESTING OPERATIONS IN ARGENTINA AND TUNISIA

Madalena, ("Madalena" or the "Corporation") on behalf of its wholly owned subsidiary, Madalena Ventures International Inc., is pleased to provide an update on the TT2 exploration well located on the Remada Sud Permit in Southern Tunisia. The Corporation announces that the Schlumberger stimulation equipment is onsite and operations have commenced to artificially fracture and production test several zones of interest in the exploration well. The TT2 exploration well encountered potentially significant light oil and gas shows in the primary Ordovician Bir Ben Tartar formation while coring. Secondary zones of interest which encountered hydrocarbon potential during drilling and coring will also be tested. The Sud Remada permit is located in the Ghadames Basin and is approximately 1.2 million acres in size. Madalena has earned a 15% working interest in 600,000 acres on the Sud Remada permit for the drilling of the TT 2 test well, and has the option to pay 30% of the costs of a second test well to earn an additional 15% working interest in an additional 600,000 acres on the permit.

Madalena is also pleased to announce that operations to evaluate pressures and potential productivity from two existing well bores on the Curamhuele block in the Neuquen Province of Argentina are underway. The Company has also identified and is investigating additional intervals of interest in the wellbores that have not previously been tested. On the Coiron Amargo block, the Corporation has identified several prospective drilling locations which are in the process of being finalized with partners and surveyed.

About Madalena

Madalena is a publicly traded international junior Canadian oil and gas exploration company trading on the Toronto Venture Stock Exchange under the symbol "MVN". The Company has assets in Canada, Tunisia and Argentina and is actively evaluating international oil and gas opportunities with a primary focus on South America and North Africa.

MADALENA VENTURES INC.

On behalf of the Board

"Ken Broadhurst"

Ken Broadhurst, President

Forward Looking Statements

Certain information set forth in this press release, including a discussion of future plans and operations, contains forward looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of foreign exchange rates, environmental risks industry competition, availability of qualified personnel and management, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources, as well as risks inherent in operating in foreign jurisdictions, including varying judicial or administrative guidance on interpreting rules and regulations and a higher degree of discretion on the part

of governmental authorities. Actual results, performance or achievement could differ materially from those expressed in or implied by these forward-looking statements.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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