

**EMBER RESOURCES INC. AND CORDERO ENERGY INC.
ANNOUNCE FILING OF SPECIAL MEETING MATERIALS**

CALGARY, ALBERTA. August 7, 2008. Ember Resources Inc. (TSX: EBR) ("Ember") and Cordero Energy Inc. (TSX: COR) ("Cordero") are pleased to announce that Cordero has obtained an interim order of the Court of Queen's Bench of Alberta providing for, among other things, a meeting of the holders (the "Cordero Shareholders") of common shares of Cordero ("Cordero Shares") to approve the previously announced arrangement under the *Business Corporations Act* (Alberta) (the "Arrangement") involving Cordero, the Cordero Shareholders and Ember.

A special meeting of the Cordero Shareholders will be held in respect of the Arrangement in the Metropolitan Conference Centre, Strand/Tivoli Room, 333 – 4th Avenue S.W., Calgary, Alberta, T2P 0H9, at 1:30 p.m. (Calgary time) on September 3, 2008. Cordero has mailed a management information circular and proxy statement respecting the meeting to the Cordero Shareholders. The information circular and proxy statement is available for viewing electronically under Cordero's profile on SEDAR at www.sedar.com.

A special meeting of the holders ("Ember Shareholders") of common shares of Ember ("Ember Shares") will be held in respect of the Arrangement, the related private placement of subscription receipts and a proposed consolidation by Ember of the Ember Shares on a 1 for 2.5 basis in the Metropolitan Conference Centre, Strand/Tivoli Room, 333 – 4th Avenue S.W., Calgary, Alberta, T2P 0H9, at 10:30 a.m. (Calgary time) on September 3, 2008. Ember has mailed a management information circular and proxy statement respecting the meeting to the Ember Shareholders. The information circular and proxy statement is available for viewing electronically under Ember's profile on SEDAR at www.sedar.com.

Pursuant to the Arrangement, Ember will acquire all of the outstanding Cordero Shares for consideration of \$5.50 per Cordero Share, payable, at the election of each Cordero shareholder, in cash or 2.683 common shares of Ember at a deemed price of \$2.05 per Ember Share. A maximum aggregate of \$70 million and a minimum aggregate of \$55 million in cash will be payable to the Cordero Shareholders under the Arrangement.

The completion of the Arrangement is subject to certain conditions, including the receipt of the approval of the Cordero Shareholders and Ember Shareholders and the final approval of the Court of Queen's Bench of Alberta and all applicable regulatory authorities. If all necessary approvals are obtained and the conditions to the completion of the Arrangement are satisfied or waived, Cordero and Ember anticipates that the Arrangement will become effective on or about September 5, 2008.

Tristone Capital Inc. has provided the Board of Directors of Cordero with a written opinion that, as of August 1, 2008, it is of the opinion that the consideration to be received by the Cordero Shareholders under the Arrangement is fair, from a financial point of view, to the Cordero Shareholders.

The Board of Directors of Cordero has unanimously determined that the Arrangement is in the best interests of Cordero and its shareholders. The Board of Directors unanimously recommends that the Cordero Shareholders vote to approve the Arrangement at the meeting planned for September 3, 2008.

Ember and Cordero shareholders will vote at special shareholders meetings to approve the Arrangement and Subscription Receipts on September 3, 2008. The directors and officers of Cordero, and other shareholders of Cordero representing approximately 36.4% of the outstanding Cordero shares, have agreed to vote their Shares in favor of the Arrangement, subject to certain terms and conditions or to the receipt of a superior offer.

Forward Looking Statement

This press release contains a forward-looking statement. More particularly, this press release contains a statement concerning the anticipated date for the completion of the Arrangement. Cordero and Ember have provided this anticipated date in reliance on certain assumptions that they believe are reasonable at this time, including assumptions as to the timing of receipt of the necessary shareholder, regulatory and court approvals and the time necessary to satisfy the conditions to the completion of the Arrangement. These dates may change for a number of reasons, including inability to secure necessary shareholder, regulatory or court approvals in the time assumed or the need for additional time to satisfy the conditions to the completion of the Arrangement. The Arrangement may be completed later than stated or not at all. Accordingly, readers should not place undue reliance on the forward-looking statement contained in this press release concerning this date. The forward-looking statement contained in this press release is made as of the date hereof and neither Cordero nor Ember undertakes any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Ember Resources Inc. is a resource company specializing in coal bed methane (CBM) with extensive land and resource holdings in Alberta, Canada. Ember's shares are traded on the Toronto Stock Exchange under the trading symbol "EBR".

Cordero is an independent exploration and development company pursuing conventional oil and natural gas production and reserves as well as coalbed methane development in western Canada. Cordero is based in Calgary, Alberta.

Reader Advisory

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities of Ember within the United States. The securities of Ember have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "1933 Act"), or any state securities laws. Accordingly, the shares may not be offered or sold in the United States or to U.S. persons (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available.

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