



September 5, 2008 / Calgary, Alberta

## **EMBER RESOURCES INC. AND CORDERO ENERGY INC. COMPLETE AGREEMENT**

---

Calgary, Alberta, September 5, 2008 -- Ember Resources Inc. (TSX: EBR) ("Ember") and Cordero Energy Inc. (TSX: COR) ("Cordero") are pleased to announce that the arrangement under the *Business Corporations Act* (Alberta) (the "Arrangement") involving Cordero, the Cordero shareholders and Ember has been completed effective today. In addition, Ember has effected a consolidation of its common shares (the "Ember Shares") on the basis of 1 post-consolidation Ember Share for each 2.5 pre-consolidation Ember Shares.

Pursuant to the Arrangement, Ember has acquired all of the issued and outstanding common shares of Cordero (the "Cordero Shares"). Holders of Cordero Shares that elected to receive Ember Shares under the Arrangement will receive 1.0732 post-consolidation Ember Shares for each Cordero Share. Holders of Cordero Shares that elected to receive cash under the Arrangement will, after adjustments resulting from the fact the aggregate cash payable under the Arrangement was capped at \$70 million, receive \$2.348 in cash and 0.615 post-consolidation Ember Shares for each Cordero Share.

As a result of the completion of the Arrangement, Cordero is now a wholly-owned subsidiary of Ember. Each of the former officers and directors of Cordero have resigned and been replaced by nominees of Ember. Ember anticipates that the Cordero Shares will be delisted from trading on the TSX within three to four business days.

Approximately 26,193,528 post-consolidation Ember Shares have been issued pursuant to the Arrangement. In addition, 10,731,707 post-consolidation Ember Shares have been issued pursuant to the conversion of the subscription receipts issued by Ember on September 4, 2008 for the purposes of funding a portion of the cash payable under the Arrangement. As a result of the completion of the Arrangement and the consolidation, there are now 51,366,565 post-consolidation Ember Shares outstanding. The Ember Shares are currently trading on the TSX on a pre-consolidation basis. Ember anticipates that the Ember Shares will commence trading on the TSX on a post-consolidation basis within three to four business days.

FirstEnergy Capital Corp. acted as exclusive financial advisor to Ember with respect to the Arrangement. Tristone Capital Inc. acted as exclusive financial advisor to Cordero with respect to the Arrangement.

**Ember Resources Inc. is a resource company specializing in coalbed 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".**

**For further information please contact:**

Mr. Douglas A. Dafoe, Chairman & CEO  
Ember Resources Inc.  
Telephone: 403 270-0803  
Facsimile: 403 270-2850

Mr. Terry S. Meek, President & COO  
Ember Resources Inc.  
Telephone: 403 270-0803  
Facsimile: 403 270-2850