



NEWS RELEASE

January 2, 2008

Orleans Energy Announces Stock Option Grants

Calgary, Alberta - Orleans Energy Ltd. (“**Orleans**” or the “**Company**”) (TSX Venture: OEX) announces today that it has granted stock options to officers, directors and employees in an aggregate quantity of 639,000 options with an exercise price of \$2.21 per stock option. The stock options are granted pursuant to the Company’s stock option plan and will vest over a three-year period with a five-year expiry. Subsequent to this stock option grant, Orleans will have a total of 3,757,026 stock options outstanding

Orleans Energy Ltd. is a Calgary, Alberta-based emerging crude oil and natural gas company, with common shares trading on the TSX Venture Exchange under the symbol “OEX”. Orleans is a team of dedicated, experienced professionals focused on the creation of shareholder value via acquisition and development of crude oil and natural gas assets in Alberta.

For further information, please contact:

ORLEANS ENERGY LTD.

Barry Olson
President & CEO
(403) 215-2941

bolson@orleansenergy.com

or Dean Bernhard
Vice President, Finance & CFO
(403) 215-2945

dbernhard@orleansenergy.com

Head office: Suite 1200, 500-4th Avenue S.W. Calgary, Alberta, T2P 2V6

Website: www.orleansenergy.com *Fax #:* (403) 261-8850

Certain information regarding the Company contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, anticipations, expectations, intentions, opinions, forecasts, projections, guidance or other similar statements that are not statements of fact. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. The Company’s forward-looking statements are expressly qualified in their entirety by this cautionary statement.

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