

Press release

April 2, 2008

West Siberian Resources announces prospectus for Alliance Oil Company merger

The prospectus drawn up by West Siberian Resources Ltd ("West Siberian Resources") in connection with the merger with Alliance Oil Company and the proposed listing of 1,783,540,968 Swedish depository receipts ("SDRs") in West Siberian on the OMX Nordic Exchange Stockholm, has been approved and registered by the Swedish Financial Supervisory Authority and is now available at www.westsiberian.com. The SDRs that will be issued to the shareholders of Alliance Oil Company in connection with the merger are expected to be listed on or about April 10, 2008.

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Also visit www.westsiberian.com

West Siberian Resources Ltd is an independent oil company active in Russia. West Siberian's depository receipts are traded at the OMX Nordic Exchange Stockholm under the symbol WSIB.