

AUSAM ENERGY CORPORATION

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For Immediate Release
Calgary, Alberta

April 30, 2008

TSX Venture Exchange –Symbol "AZE"

AUSAM ANNOUNCES FILING OF YEAR END DISCLOSURE INFORMATION AND MANAGEMENT UPDATE

Ausam Energy Corporation ("**Ausam**" or the "**Company**") announces today that it has filed its audited consolidated financial statements for the year ended December 31, 2007 and related Management Discussion and Analysis with Canadian Regulatory Authorities. Reserves data and other oil and gas information for the year ended December 31, 2007 has also been filed today with Canadian Regulatory Authorities as mandated by National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities of the Canadian Securities Administrators.

The Company is also pleased to announce that Mr. Ralph D. Davis has accepted the position of Vice President of Finance and Chief Financial Officer ("CFO") of the Company and of Noram Resources, Inc. ("Noram"), the Company's wholly-owned subsidiary. Mr. Davis will be based at the Company's offices in Houston, Texas. Mr. Davis was formerly Financial Director (CFO), 1999-2003 and Managing Director (President) 2003-2004 of Siemens Industrial Turbines. After leaving Siemens, Mr. Davis was a financial consultant from 2004 to 2007. Since December 2007, Mr. Davis has been Vice President—Finance of Noram. Mr. Davis replaces Mr. Alastair J. Robertson, who resigned in acknowledgment of the Company's relocation of its head office to Houston, Texas. Mr. Robertson will remain as a director of the Company and assist in the transition of Mr. Davis's promotion to CFO.

Further, the Company has employed Mr. Edward A. Duncan as Vice President – Exploration & Development of Noram. Mr. Duncan will be based in the Company's offices in Houston, Texas. Mr. Duncan was recently Vice President – Exploration & Development at Swift Energy Corporation.

The addition of Mr. Davis and Mr. Duncan completes the Company's employment plans for the near term and establishes a highly skilled and successful management group in the Houston office that is dedicated to implementing the Company's growth and profitability objectives.

The Company's Board of Directors takes this opportunity to offer its sincere gratitude and deep appreciation to Mr. Robertson for his guidance and contributions to the Company over the past several years.

Copies of Ausam's December 31, 2007 disclosure documents may be obtained at www.sedar.com or on our website at www.ausamenergy.com

About Ausam

Ausam is a public company engaged in the business of oil and gas exploration and development. Ausam, through its U.S. subsidiary Noram Resources, Inc, has acquired a diverse portfolio of oil and gas leases and prospects in Texas, Louisiana, Mississippi, Alabama and Arkansas. Ausam, through its Australian subsidiary Ausam Resources Pty Ltd., holds interests in permits in Queensland, Victoria and Western Australia. Ausam's growth strategy includes the organic development of its current holdings and selective

corporate transactions. The Company trades under the symbol "AZE" on the TSX Venture Exchange.

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