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YANGARRA CLOSES PRIVATE PLACEMENT OFFERINGS

October 18, 2007
Calgary, Alberta

Yangarra Resources Ltd. (the “Company”) (TSX Venture: “YAN”) is pleased to announce that it has closed its previously announced private placements of Common Share Units and Flow-Through Share Units (the “Offering”), for aggregate gross proceeds to the Company of \$1,132,000. Pursuant to the Offering, the Company issued 6,163,636 Common Share Units at an issue price of \$0.11 per Unit and 3,242,857 Flow-Through Share Units at an issue price of \$0.14 per Unit. Each Common Share Unit is comprised of one common share in the capital of the Company and one-half of one common share purchase warrant (a “Warrant”). Each Flow-Through Share Unit is comprised of one common share in the capital of the Company, issued on a “flow-through” basis under the *Income Tax Act* (Canada), and one-half of one Warrant. Each whole Warrant issued under the Offering is exercisable into one common share of the Company at any time until June 30, 2008 at an exercise price of \$0.17 per share. Insiders of the Company participated in the Offering, purchasing both Common Share Units and Flow-Through Units, for aggregate proceeds of \$933,500. The common shares and Warrants issued pursuant to the Offering are subject to a hold period expiring on February 19, 2008.

The net proceeds of the Offering from the sale of the Flow-Through Units will be used by the Company to fund qualifying expenditures in relation to the exploration and development on the Company’s properties. The net proceeds from the sale of the Common Share Units will be used for general working capital purposes and for settlement of current debt obligations.

For more information please contact James Evaskevich President and CEO at 403-262-9558.

Forward-Looking Statements: This news release contains statements about future events that are forward looking in nature and, as a result, are subject to certain risks and uncertainties such as changes in plans or the occurrence of unexpected events. Actual results may differ from the estimates provided by management.

All reference to dollar values are in Canadian funds.

The TSX Venture Exchange Inc. has not reviewed and does not accept responsibility for the adequacy and accuracy of this release. Not for distribution in the United States of America