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July 8, 2008

**YANGARRA RESOURCES LTD.** (TSX VENTURE: YAN)("Yangarra") announces that it has obtained regulatory approval to proceed with a normal course issuer bid whereby Yangarra may purchase up to a total of 3,381,354 common shares representing approximately 5% of the common shares currently issued and outstanding (69,814,412 shares were outstanding as at July 4, 2008). It is expected that the normal course issuer bid will commence on July 10, 2008 and terminate on July 10, 2009. All acquisitions of common shares by Yangarra pursuant to the bid will be made through the facilities of TSX Venture Exchange Inc. at the market price. Yangarra is making a bid to stabilize the trading price and provide liquidity in the market for its common shares.

Purchases on behalf of Yangarra will be made by Blackmont Capital Inc., Suite 2200, 440 - 2nd Avenue S.W., Calgary, Alberta T2P 5E9.

For further information contact James G. Evaskevich, the President, of Yangarra at (403) 262-9558 ext. 224.

*The TSX Venture Exchange Inc. has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

*(Not for dissemination in the United States of America)*