



For Immediate Release

October 2, 2007

## CHALLENGER ENERGY TO PRESENT AT IPAA OIL AND GAS INVESTMENT SYMPOSIUM IN SAN FRANCISCO

CALGARY, ALBERTA, CANADA--(Marketwire – October 2, 2007) – Challenger Energy Corp. ("Challenger Energy") ([TSXV:CHQ](#))([AMEX:CHQ](#)) announced today that it will be presenting at the IPAA (Independent Petroleum Association of America) on Wednesday October 3<sup>rd</sup> at 2:40pm PT. The presentation will be available via webcast from the company's website at [www.chaenergy.ca](http://www.chaenergy.ca). At the presentation, Challenger's President and CEO, Dan MacDonald, will outline the Company's opportunities and current activities. Challenger is currently drilling its first of three exploration wells offshore Trinidad on Block 5(c). The Company's first exploration well, 'Victory' was spud on June 29<sup>th</sup>, reached TD on August 29<sup>th</sup> and subsequently a sidetrack operation was announced. As of October 1, 2007 the sidetrack operation has been drilled to a depth of 13,913 feet and wireline logging to this depth has been completed. Challenger anticipates the sidetrack operation will be drilled to an estimated TD of 16,000 feet.

Challenger is a partner in the Block 5(c) exploration program and is paying 33 1/3% of the cost for a 25% working interest. The partners in Block 5(c) are BG Group plc ([LSE:BG.L](#)) and Canadian Superior Energy Inc. ([TSX:SNG](#)) ([AMEX:SNG](#)).

Challenger Energy Corp. is a Calgary, Alberta, Canada based oil and gas exploration company which is currently focusing on "high impact" oil and gas plays offshore Trinidad and Tobago and offshore Nova Scotia. See [www.chaenergy.ca](http://www.chaenergy.ca) for information on Challenger.

This news release contains forward-looking information, including estimates, projections, interpretations, prognoses and other information that may or relates to future production, project start-ups and future capital spending. Actual results, estimates, projections, interpretations, prognoses and/or estimated results could differ materially due to changes in project schedules, operating performance, demand for oil and gas, commercial negotiations or other technical and economic factors or revisions. This news release contains the reference to the term "undiscovered natural gas resources", which are those quantities of natural gas estimated to be contained in accumulations yet to be discovered. There is no certainty that any portion of the undiscovered resources will be discovered and that, if discovered, it may not be economically viable or technically feasible to produce.

Statements contained in this news release relating to future results, events and expectations are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements involve known and unknown risks, uncertainties, scheduling, re-scheduling and other factors which may cause the actual results, performance, estimates, projections, interpretations, prognoses, schedules or achievements of the Corporation, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, those described in the Corporations' annual reports on Form 20-F on file with the U.S. Securities and Exchange Commission.

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