



NEWS RELEASE

**HIGHPINE OIL & GAS LIMITED ANNOUNCES
FILING OF ANNUAL INFORMATION FORM**

Calgary, Alberta, March 30, 2007 – Highpine Oil & Gas Limited (TSX: HPX) ("**Highpine**" or the "**Company**") has filed its annual information form for the year ended December 31, 2006, which includes the disclosure and reports relating to reserves data and other oil and gas information required pursuant to National Instrument 51-101. Copies of this document may be obtained via the SEDAR website at www.sedar.com or Highpine's website at www.highpineog.com.

Highpine is a Calgary-based oil and natural gas company engaged in exploration for and the acquisition, development and production of natural gas and crude oil in western Canada. Highpine's current exploration and development efforts are focused in the Pembina Nisku and West Central Alberta Gas Fairways, both located in Central Alberta. The Company's class "A" common shares trade on the Toronto Stock Exchange under the symbol "HPX".

For further information, please contact:

Greg Baum, President and Chief Operating Officer
Bob Rosine, Executive Vice President, Corporate Development
Harry Cupric, Vice President, Finance and Chief Financial Officer

Telephone: (403) 265-3333
Facsimile: (403) 265-3362

Media Contact: Shauna MacDonald (403) 538-5645

*The Toronto Stock Exchange has neither approved nor disapproved
the information contained herein.*