

NEWS RELEASE

Altima Updates Status of Horizontal Well at Chambers-Ferrier, Alberta (reference News Release April 12, 2012)

August 8, 2012 - Altima Resources Ltd. (TSX-V: ARH / FSE:AKC / Pink Sheets: ARSLF) announces that the Operator has turned the *COPOL ET AL HZ CHAMBERS 14-15-41-11 W5M* well over to the Operator's production department. A limited four day test was completed over the period May 23 through May 27, 2012 with the well flowing varying rates of natural gas, associated condensate and frac fluid. Downhole pressure recorders were run and the well shut-in. On June 21, 2012 the recorders were recovered.

Adverse seasonal conditions have prevented further operations at this time. It is anticipated that additional flow testing and pipeline construction will commence as conditions allow. To date approximately 50% of the injected fluid has been recovered.

The Company's mostly contiguous land base at Chambers-Ferrier totals twenty (20) sections (12,800 gross acres) with an approximate average working interest of 97.2% in 10 of the 20 sections and varying interests in eight (8) wells.

Richard Switzer, CEO, President and a Certified Professional Geologist, is the Qualified Person under NI 43-101 responsible for preparing and reviewing the data contained in this press release.

ON BEHALF OF THE BOARD OF ALTIMA

SIGNED: *Richard Switzer*

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