

ABENTEUER RESOURCES CORP.

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NEWS RELEASE

ABENTEUER RESOURCES CORP. CORPORATE UPDATE

Vancouver, British Columbia, Canada. October 16, 2009. Abenteuer Resources Corp. (**ABU: TSX-V**) (The “**Company**”) is pleased to provide an update on its corporate activities. Following a technical review of its Saskatchewan properties a horizontal drilling location has been identified in the Kingsford area targeting the Midale Formation. Abenteuer has working interests in 3 other horizontal producers in the area with estimated ultimate recoverable oil reserves of greater than 125,000 barrels per well.

The Company is in discussions with its partners, Fairborne Energy Ltd.(FEL:TSE), Penn West Energy Trust (PWT.UN:TSE) and Abington Resources Ltd (ABL: TSX-V) to drill a development horizontal well on its light oil producing property in the South half of Section 13. A pooling agreement is required whereby Abenteuer will have a 21% Working Interest in the horizontal well. Fairborne is the designated operator of the property and will have a working interest of 41.6%, Penn West 30% and Abington 7.4%. It is anticipated that the well will commence drilling in Q1 of 2010.

Abenteuer will also be undertaking a review of Section 27 its 100% owned producing asset in the West Kingsford Midale to determine future horizontal development activity.

The Company is also currently reviewing a number of international oil and gas opportunities and hopes to update the progress of these evaluations later this quarter.

The Company is also pleased to announce the appointment of Sean McGrath as its CFO. Mr. McGrath has both a CGA and CPA as well experience in international resource firms. Sean has experience as Chief Financial Officers on both Canadian and UK listed companies and will bring strong international knowledge to this role with the company.

Abenteuer would also like to announce that it is granting 250,000 options to directors and officers at 0.23 cents per share expiring October 16, 2012 in accordance with the company’s stock option plan.

ON BEHALF OF THE BOARD,

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