

News Release via Marketwire
Attention Business/Financial Editors:

GREENTREE GAS & OIL LTD. REPORTS OPERATIONS AND CORPORATE UPDATE

LONDON, ONTARIO, July 24, 2009 - Duncan Hamilton, President of Greentree Gas & Oil Ltd. (TSXV:GGO) ("Greentree" or the "Company") is pleased to report that the Company recently placed four new oil producers on-stream in its 100%-owned Rodney Unit 3 property. To date, a total of ten new oil producers have been drilled and placed on production of the 10-well infill drill program previously reported. Production in Rodney Unit 3 has steadily increased to approximately 28 barrels per day, since the addition of the new wells and is currently up approximately 366% over a production average of 6 barrels per day prior to completing the 10-well program.

The Company expects production to continue to rise in Rodney Unit 3 as the water-flood becomes fully operational after a 10-week partial shutdown to install the new pipelines and hydro to the new wells. The drilling program was successful and proved that the upper portion of the oil reservoir unit remains up to 100% oil saturated after more than 50 years of production in the pool. This was determined from detailed fluid sampling and testing of the reservoir interval in all ten new wells. With the geological data obtained from the program, the Company will continue to exploit the upper reservoir interval through the drilling of additional new infill wells and by lower-cost re-completion of existing producers.

In this current challenging commodity pricing environment, the Company is remaining focused on optimizing production in its existing oil properties and reducing expenses in all operations.

Greentree Gas & Oil Ltd. is based in London, Ontario and is an explorer and producer of oil and natural gas in southwestern Ontario.

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Reader advisory:

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