



**VERO ENERGY INC. PROVIDES 2005 RESERVES**  
**CALGARY, ALBERTA – March 6, 2006**

Vero Energy Inc. (TSX-VRO) of Calgary, Alberta is pleased to announce the results of its independent reserve evaluation for the year ended December 31, 2005 as evaluated by GLJ Petroleum Consultants ("GLJ") in accordance with the rules provided by National Instrument 51-101.

**Highlights**

- Proved reserves of 2,429 MBOE.
- Proved plus probable reserves of 3,469 MBOE.
- Proved plus probable reserve life index (RLI) of 9.9 years, based on Vero's 2005 production since commencement of operations on November 2, 2005.
- Proved plus probable reserves are comprised of 76% natural gas, 17.5% natural gas liquids and 6.5% light oil.
- Net present value of Vero's estimated future net revenue, discounted at 10%, of \$75.3 million.
- Gross landholdings of 108,640 acres, with 69,894 undeveloped acres.

**Oil and Gas Reserves and Net Present Values**

The following table provides summary information presented in the GLJ Report effective December 31, 2005. Additional reserve information will be presented in the Company's fourth quarter and year-end financial results press release and in the Statement of Reserve Data and Other Oil and Gas Information section of the Company's Annual Information form scheduled to be filed on SEDAR prior to March 31, 2006.

**Summary of Oil and Gas Working Interest Reserves  
Based on Forecast Price and Costs**

	Light/medium oil (Mbbl)	Natural gas liquids (Mbbl)	Natural gas (MMcf)	Barrels of oil equivalent (Mboe)
Proved				
Producing	98	146	5,222	1,114
Non-producing	-	224	4,811	1,026
Undeveloped	44	53	1,155	289
Total Proved	142	423	11,188	2,429
Probable	82	182	4,653	1,040
Total Proved & Probable	224	605	15,481	3,469

The forecast prices used in this reserve report were an average of Forecasted Prices published by GLJ, Sproule Associates Limited, and McDaniel & Associates Consultants Ltd. as at January 1, 2006. The constant prices used were GLJ's posted constant prices at December 31, 2005.

**Summary of Net Present Values of Future Net Reserves Before Income Taxes  
Based on Forecast Prices and Costs**

	0%	5%	10%
Proved			
Producing	35,514	31,508	28,594
Non-producing	33,474	28,855	25,526
Undeveloped	4,999	4,083	3,393
Total proved	73,987	64,446	57,513
Probable	30,465	22,263	17,754
Total proved and probable	104,453	86,709	75,267

**Summary of Net Present Values of Future Net Revenue Before Income Taxes  
 Based on Constant Prices and Costs**

	0%	5%	10%
Proved			
Producing	40,855	35,094	31,051
Non-producing	38,546	32,424	28,107
Undeveloped	6,488	5,162	4,192
Total proved	85,889	72,680	6,3351
Probable	38,419	27,320	21,239
Total proved and probable	124,308	100,000	84,590

General Notes:

- (1) "Working interest reserves" means, Vero's working interest (operating and non-operating) share before deduction of royalties and without including any royalty interest of Vero.
- (2) Tables may not add due to rounding.
- (3) Vero began commercial operations on November 2, 2005.

**Cautionary Statement**

*Forward Looking Statements: Certain information regarding the Company in this news release including management's assessment of future plans and operations, reserve and production estimates and expected production rates and capabilities of wells, wells to be drilled, timing of drilling and tie-in of wells, capital expenditures and the timing thereof, expected royalty rates, transportation costs and operating costs, whether taxes will be payable during certain periods, reserves additions and methods of financing capital expenditures may constitute forward-looking statements under applicable securities laws and necessarily involve risks including, without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, the timing and length of plant turnarounds and the impact of such turnarounds and the timing thereof, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources. As a consequence, the Company's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or, if any of them do so, what benefits the Company will derive there from. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could effect the Company's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)), and the Company's website ([www.veroenergy.ca](http://www.veroenergy.ca)). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.*

*BOE Disclosure: Disclosure provided herein in respect of barrels of oil equivalent (boe) may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf: 1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.*

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