

# Guardian Exploration Announces Q3 2008 Financial Results

TSX.V:GX

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## FOR IMMEDIATE RELEASE

Calgary, Canada – Guardian Exploration Inc. (TSX.V-GX) ("Guardian") has filed with Canadian securities regulatory authorities its unaudited consolidated financial statements for the three and nine month periods ended September 30, 2008 and the accompanying management's discussion and analysis (MD&A). These filings are available in their entirety on the SEDAR website at [www.sedar.com](http://www.sedar.com).

A summary of the key comparative operating results for Guardian is as follows:

	Three Months Ended September 30		Nine Months Ended September 30	
	2008	2007	2008	2007
	\$	\$	\$	\$
Petroleum and natural gas revenue, before royalties	2,220,965	-	4,979,033	90,277
Funds flow from (used in) operations	1,542,499	(363,044)	3,141,155	(1,012,885)
• Per share	0.04	(0.02)	0.09	(0.05)
Net income	947,256	1,225,663	2,305,563	208,060
• Per share	0.02	0.06	0.07	0.01
Production (boe/day)	232	-	180	9

## **About Guardian Exploration Inc.**

Guardian Exploration Inc. is an Alberta-based oil and natural gas company. Guardian is engaged in the exploration for, and the acquisition, development and production of, natural gas and crude oil with emphasis on the shallow to mid-depth hydrocarbon rich zones of Canada's Western Sedimentary Basin focusing on Alberta, northeastern British Columbia and Montana.

**For further information:** [www.guardianex.com](http://www.guardianex.com)

**or contact:**

**David Fry**

*Investor Relations*

604-970-6980

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