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For Immediate Release

BANKERS PETROLEUM ADVISES OF BNK.WT WARRANT EXPIRY

CALGARY, November 3, 2009 – Bankers Petroleum Ltd. (“Bankers” or the “Company”) (TSX: BNK, AIM: BNK) hereby notifies all holders of its 2009 Warrants (TSX: BNK.WT, AIM: BNKW) (CUSIP: 066286 13 9, ISIN: CA 0662861396) that they must be tendered for exercise before the deadline of November 10, 2009 (1pm Toronto time). Each 2009 Warrant entitles the holder to purchase one common share at a subscription price of \$2.49 per share. 2009 Warrants not tendered for exercise prior to the deadline will expire and be void and of no value.

All exercise notices should be directed to the Company’s transfer agent, Computershare Investor Services Inc., as stipulated in the 2009 Warrant. 2009 Warrant investors are advised that CDS Inc. and/or investment dealers through which 2009 Warrants are held may impose earlier deadlines for the exercise of 2009 Warrants and holders of 2009 Warrants should consult with their investment dealers or stockbrokers to ensure 2009 Warrants are tendered for exercise prior to any such shorter deadline.

To clarify, this deadline only applies to Bankers’ 2009 Warrants. The 2012 Warrants (BNK.WT.A) (CUSIP: 066286 14 7, ISIN: CA 0662861479) warrants will continue to trade on the Toronto Stock Exchange until their expiry on March 1, 2012. The 2012 Warrants entitle the holder to purchase one common share at a subscription price of \$2.37 per share.

At September 30, 2009, the Company has 225,383,142 common shares outstanding, 12,302,447 options to purchase common shares, 3,165,117 2009 Warrants, 4,873,667 2012 Warrants and 1,266,667 unlisted common share purchase warrants.

The 2009 Warrants will be cancelled to trading on AIM with effect from 8:00 am on November 11, 2009.

About Bankers Petroleum Ltd.

Bankers Petroleum Ltd. is a Canadian-based oil and gas exploration and production company focused on developing large oil and gas reserves. In Albania, Bankers operates and has the full rights to develop the Patos-Marinza heavy oil field and has a 100% interest in the Kucova oil field. Bankers’ shares are traded on the Toronto Stock Exchange and the AIM Market in London, England under the stock symbol BNK.

For further information, contact:

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