

ALTIMA RESOURCES LTD.

Suite 303, 595 Howe Street, Vancouver, B.C. V6C 2T5

Telephone: (604) 718-2800 Fax: (604) 718-2808

NEWS RELEASE

Altima amends \$4,090,000 credit facility

December 4, 2008 - Altima Resources Ltd. (TSX-V Symbol: ARH) ("Altima" or the "Company") announces that it has completed the amendment of its credit facility with Ionic Capital Corp. ("Ionic") to, among other things, amend the maturity date to July 31, 2009 and increase the facility to \$4,090,000 (see the Company's news release of June 4, 2008). In consideration of the amendments, Altima paid Ionic a \$40,000 structuring fee and issued 3,834,375 common shares to Ionic at a price of \$0.16 per share, representing 15% of the principal amount of the amended credit facility. The shares are subject to a hold period and may not be traded until April 5, 2009 except as permitted by Canadian securities legislation and the TSX Venture Exchange.

ON BEHALF OF THE BOARD

"Joe DeVries":

Joe DeVries, Director

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.