

NEWS RELEASE

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MADALENA VENTURES INC.

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TSXV Trading Symbol: MVN

MADALENA ANNOUNCES UPDATE ON DRILLING OPERATIONS IN TUNISIA

Madalena Ventures Inc. ("Madalena" or the "Corporation") on behalf of its wholly owned subsidiary, Madalena Ventures International Inc., is pleased to announce that the TT2 exploration well on the Remada Sud Permit in southern Tunisia reached total depth of 1500m in the Ordovician Kasbah Leguine formation on April 16th, 2008. The Remada Sud permit is located in the Ghadames Basin and is 1.2 million acres in size. Madalena has paid 30% of the TT 2 well costs to earn a 15% working interest in approximately 600,000 acres. Madalena retains the option to drill a second earning well to earn a 15% working interest in an additional 600,000 acres. Partners in the well are Cygam Energy Inc. at 14 % and Storm Ventures International Inc. at 71%, with Storm acting as contractor and the National Oil Company, Entreprise Tunisienne D'Activités Pétrolières (ETAP) as a holder of the Remada Sud Permit. The well was drilled without incident or accident by High Arctic's Rapad Rig 2.

The pre-drilling expectation of encountering a 50 meter hydrocarbon column in Ordovician quartzites appears to have been achieved. A 60 meter core was cut through the potential reservoir and a full suite of open hole logs was run. The well is currently being tested open hole and will be cased for completion and extended production test to determine commerciality. Dependent upon the outcome of the core evaluation and the initial testing program, the well may require stimulation to achieve commercial flow rates. The cost for this operation was built into the original Authority for Expenditure, and the timing of this subsequent operation is likely to be within 60 to 90 days of rig release, subject to equipment availability. An additional announcement will be made following completion of the testing operations.

Madalena is a publicly traded international junior Canadian oil and gas exploration company trading on the Toronto Venture Stock Exchange under the symbol "MVN". The Company has assets in Canada, Tunisia and Argentina and is actively evaluating international oil and gas opportunities with a primary focus on South America and North Africa.

MADALENA VENTURES INC.

On behalf of the Board

"Ken Broadhurst"

Ken Broadhurst, President

Forward Looking Statements

Certain information set forth in this press release, including a discussion of future plans and operations, contains forward looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to

numerous risks and uncertainties, some of which are beyond management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of foreign exchange rates, environmental risks industry competition, availability of qualified personnel and management, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources, as well as risks inherent in operating in foreign jurisdictions, including varying judicial or administrative guidance on interpreting rules and regulations and a higher degree of discretion on the part of governmental authorities. Actual results, performance or achievement could differ materially from those expressed in or implied by these forward-looking statements.

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

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