



June 22, 2007 – Canext Energy Ltd., Trimox Energy Inc. and Tasman Exploration Ltd. Announce Successful Completion of Plan of Arrangement

Calgary, Alberta - Canext Energy Ltd. ("Canext") (TSXV – CXT), Trimox Energy Inc. ("Trimox") (TSXV – TRM.A and TRM.B) and Tasman Exploration Ltd. ("Tasman") are pleased to announce the successful completion of their previously announced Plan of Arrangement (the "Arrangement") to create a new company called Canext Energy Ltd. ("New Canext").

Under the terms of the Arrangement Agreement, shareholders of Tasman received one common share ("New Canext Share") of New Canext for each common share of Tasman held, shareholders of Canext will received 1.0309 New Canext Shares for each common share of Canext held, and Class A shareholders of Trimox received 1.0825 New Canext Shares for each Class A Share of Trimox held. The holders of Class B shares of Trimox received 10.8247 New Canext Shares for each Class B share of Trimox held. Prior to giving effect to the Transaction, certain assets of Tasman (the "SpinCo Assets") were transferred to a new company ("Spinco") owned by the previous shareholders of Tasman.

New Canext has approximately 77,400,000 shares outstanding, of which former Tasman shareholders own 36.2%, former Canext shareholders own 36.7%, and former Trimox shareholders own 27.1%.

It is currently expected that the common shares of Canext, the Class A Shares of Trimox and the Class B Shares of Trimox will be halted from trading on TSX Venture Exchange Inc. ("TSXV") at the close of trading today and be delisted at the close of business on Monday, June 25, 2007.

The common shares of New Canext (TSXV: CXZ) have been conditionally approved for listing on TSXV and are expected to commence trading on the TSXV at the open of trading on Tuesday, June 26, 2007.

"The merger of these three companies will create a well financed, aggressive growth based junior company with an excellent asset base focused on the Peace River Arch" says Stephen Kapusta, President and CEO of New Canext.

The board of directors of New Canext is comprised of Stephen Kapusta, C. Lal Narang, William L. Hess, Thomas Love, Steve Dabner, Randall Green and Gerald DeNotto. The management team of Canext is continuing with New Canext.

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

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