

**NEWS RELEASE  
FOR IMMEDIATE DISTRIBUTION  
December 8, 2008**

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FOR DISSEMINATION IN THE UNITED STATES**

**Wayne A. Malinowski Increases Ownership in Twoco Petroleum Ltd.**

Mr. Wayne A. Malinowski, President and CEO of Twoco Petroleum Ltd. ("Twoco"), announces that, as a result of purchases in the open market which occurred on December 5th and 8th, 2008 through the facilities of the TSX Venture Exchange (the "TSXV"), Mr. Malinowski has acquired an additional 116,900 common shares ("Common Shares") in the capital of Twoco. The Common Shares were purchased for consideration ranging from \$0.98 to \$1.00 per Common Share. As a result, Mr. Malinowski now owns 3,200,088 Common Shares representing approximately 20.77% of the issued and outstanding Common Shares. In addition, Mr. Malinowski, a director and officer of Twoco, has stock options to acquire up to an additional 265,000 Common Shares and debentures which are convertible into 42,424 Common Shares.

Mr. Malinowski acquired the Common Shares for investment purposes and may, from time to time on an individual or joint basis, acquire additional securities of Twoco, dispose of some or all of the existing or additional securities he holds or will hold, or may continue to hold his current position.

FOR FURTHER INFORMATION OR TO OBTAIN A COPY OF THE EARLY WARNING REPORT FILED IN CONNECTION WITH THIS MATTER, PLEASE CONTACT:

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