

Piper Resources Ltd. Obtains Extension to CCAA Protection

CALGARY, March 17 /CNW/ - Further to its press release dated February 19, 2008, Piper Resources Ltd. ("Piper" or the "Company") announces that the Alberta Court of Queen's Bench (the "Court") has extended Piper's creditor protection under the Companies Creditors Arrangement Act (Canada), ("CCAA") for an additional period to April 28, 2008. While under CCAA protection, Piper continues with its day-to-day operations.

If, by April 28, 2008, Piper has not filed a Plan of Arrangement under the CCAA, or obtained an extension of the CCAA protection, creditors and others will no longer be stayed from enforcing their rights. The Company will issue a further press release on or before April 28, 2008 which will provide an update.

Certain information regarding the Company contained herein may constitute forward-looking statements. These statements relate to future events or future performance of the Company. When used in this release, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "predict", "seek", "propose", "expect", "potential", "continue", and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such statements reflect the Company's current view with respect to certain events, and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance, or achievements to vary from those described in this presentation. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this release as intended, planned, anticipated, believed, estimated, or expected.

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