



ROLLAND ENERGY PROVIDES UPDATE ON KENTUCKY SHALE GAS ACQUISITION

Montreal, May 15, 2008 – Rolland Energy Inc. (TSX-V: ROE, “Rolland”) has announced that it has signed a Memorandum of Understanding (“MOU”) with Derby Resources LLC (“Derby”) and Wind Hydrogen Limited (ASX: WHN, “WHL”), a public Australian corporation, which specifies the terms under which they will jointly acquire and develop the Kentucky Shale Gas Assets (the “Project”).

Rolland previously announced that it had signed a Letter of Intent to Purchase (“LOI”) to jointly acquire with Derby a 100% ownership of the Kentucky Shale Gas Assets consisting of 22,000 acres of oil and gas leases, 9 gas wells and 6 miles gathering lines, including compressors, all located in the State of Kentucky, United States, from NAFG, LLC, a private U.S. company.

Rolland will maintain a 50% share of the acquisition. WHL will farm-in for two-thirds of Derby’s 50% share in the Project in exchange for funding Derby commitments.

Rolland shall be the operator of the Project, and will operate the Project through a wholly owned US subsidiary registered in the state of Kentucky for this purpose. Rolland, along with Derby and WHL, is assembling an operating team consisting of experts in unconventional completions technology, with specialized knowledge in Devonian shale gas recovery as well as experience in Eastern Kentucky. The operating team will be provided with performance incentives. The joint venture operations shall be governed by an American Association of Professional Landmen (AAPL) joint operating agreement.

Rolland is jointly conducting due diligence on behalf of the foregoing parties, with the help of relevant experts. Due diligence has commenced and is proceeding as expected.

The acquisition is planned to close on or about June 20, 2008, subject to due diligence and the signing of a Definitive Purchase Agreement.

ABOUT ROLLAND ENERGY INC. – www.RollandEnergy.com

Rolland Energy is a public energy company focused on acquiring and developing oil and gas properties in North America, building shareholder value through growth.

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Forward looking statements:

Statements included herein, including those that express management’s expectations or estimates of our future performance, constitute “forward-looking statements” within the meaning of applicable securities laws. Forward-looking statements are based on assumptions and estimates that are subject to various risks and uncertainties including but not limited to the risks disclosed under the heading “Business Risks” in the Corporation’s periodic filings with Canadian securities regulators, including most recently in its Management Discussion and Analysis for the period ended June 30, 2007 available on SEDAR. Such



information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statements.

"The TSX Venture Exchange has not reviewed this release and therefore does not accept responsibility for its adequacy or accuracy."