

Attention Business Editors:

Petro Uno Resources Ltd. Announces Filing of Filing Statement, Annual Financial Statements and Officer Appointment

CALGARY, March 19 /CNW/ - Petro Uno Resources Ltd. ("Petro Uno" or the "Corporation") is pleased to announce that it has filed its Filing Statement on SEDAR, pursuant to TSX Venture Exchange (the "Exchange") requirements in connection with its acquisition of all of the issued and outstanding shares of Ballater Resources Ltd. ("Ballater"), previously announced on January 22, 2008. The acquisition of Ballater will constitute the Corporation's Qualifying Transaction (as defined under the policies of the Exchange).

The Filing Statement is a disclosure document which provides details of the Qualifying Transaction, the private placement and information with respect to Petro Uno and Ballater, including financial statements and a pro forma balance sheet. The Qualifying Transaction was conditionally approved by the Exchange on March 19, 2008. Closing of the Qualifying Transaction is scheduled to occur on April 1, 2008. Shareholders of Petro Uno are invited to review the Filing Statement available at www.sedar.com under Petro Uno Resources Ltd.

Petro Uno has also filed its Consolidated Financial Statements and Notes and Management Discussion and Analysis for the year ended December 31, 2007 on SEDAR.

Petro Uno is pleased to announce that Mr. Neil Burrows has been appointed as Chief Financial Officer of the Corporation. Mr. Burrows has over 22 years experience in the oil and gas industry, holding various accounting and finance positions with public and private companies.

About Petro Uno

Petro Uno is a capital pool company whose principal business is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. Upon completion of the Qualifying Transaction, the Corporation expects to list as Tier 2 Oil and Gas Issuer.

This release includes forward-looking statements regarding Petro Uno and its business. Such statements are based on management's current expectations. The forward-looking events and circumstances discussed in this release may not occur and actual results could differ materially as a result of known and unknown risk factors and uncertainties affecting the companies. No forward-looking statement can be guaranteed. Forward-looking statements speak only as of the date on which they are made and Petro Uno undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Investors are cautioned that, except as disclosed in the filing statement prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of this transaction and has neither approved nor disapproved of the contents of this press release. The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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(PUP.P.)

CO: Petro Uno Resources Ltd.

