

CALGARY, March 30, 2015 /CNW/ - [Connacher Oil and Gas Ltd.](#) (CLL – TSX; "Connacher" or the "Company") is pleased to announce the voting results for the shareholders' and noteholders' meetings. Shareholders and noteholders voted overwhelmingly in support of all matters related to the previously announced proposed recapitalization transaction (the "Recapitalization").

Shareholders were asked to approve the continuance resolution, the plan of arrangement and other annual meeting matters. The continuance was approved as indicated below and completed on March 30, 2015 following the shareholders' meeting, to facilitate the completion of the Recapitalization.

Shareholders' meeting results have been tabulated as follows:

	For (%)	Against (%)
Continuance Resolution	96.87	3.13
Plan of Arrangement Resolution	96.46	3.54
TSX Recapitalization Resolution	95.89	4.11
TSX Compensation Resolution	86.29	13.71

Election of Directors	For (%)	Withheld (%)
Christopher J. Bloomer	86.95	13.05
C.W. Leigh Cassidy	96.22	3.78
Colin M. Evans	86.72	13.28
Daryl H. Gilbert	96.16	3.84
Jennifer K. Kennedy	86.54	13.46
Garry P. Mihaichuk	96.26	3.74
Kelly J. Ogle	86.72	13.28

In addition, Deloitte LLP was re-appointed as auditors of the Company.

Noteholders approved the plan of arrangement, with 97.21% voting in favour and 2.79% voting against.

With the support of these approvals, Connacher will seek to obtain a final order of the Court of Queen's Bench of Alberta to approve the plan of arrangement and Recapitalization. The hearing for the final order is scheduled to be heard on March 31, 2015 at 10:00 a.m. (Calgary time) at Calgary Courts Centre, 601 – 5th Street S.W., Calgary, Alberta.

About Connacher

Connacher is a Calgary-based in-situ oil sands developer, producer and marketer of bitumen. The Company holds a 100 percent interest in approximately 440 million barrels of proved and probable bitumen reserves and operates two steam assisted gravity drainage facilities located on the Company's Great Divide oil sands leases near Fort McMurray, Alberta.

Forward-Looking Information

Certain information regarding the Company contained herein constitutes forward-looking information and forward-looking statements (collectively, "forward-looking statements") under the meaning of applicable securities laws. Forward-looking statements include estimates, plans, expectations, opinions, forecasts, projections, guidance, or other statements that are not statements of fact, including statements regarding the proposed Recapitalization and the timing of the hearing for the final order to approve the plan of arrangement and Recapitalization. Although Connacher believes that the assumptions underlying, and expectations reflected in, such forward-looking statements are reasonable, it can give no assurance that such assumptions and expectations will prove to have been correct. There are many factors that could cause forward-looking statements not to be correct, including, but not limited to, risks and uncertainties inherent in the Company's business and risks and uncertainties associated with securing the necessary approvals to implement the Recapitalization.

The forward-looking statements contained herein are made as of the date of this news release solely for the purpose of

generally disclosing the status of Connacher's Recapitalization transaction. Connacher may, as considered necessary in the circumstances, update or revise the forward-looking statements, whether as a result of new information, future events, or otherwise, but Connacher does not undertake to update this information at any particular time, except as required by law. Connacher cautions readers that the forward-looking statements may not be appropriate for purposes other than their intended purposes and that undue reliance should not be placed on any forward-looking statement. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

SOURCE [Connacher Oil and Gas Ltd.](#)

Contact

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