

Double Eagle Petroleum Company

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FOR IMMEDIATE RELEASE

Date: October 30, 2008

Double Eagle Petroleum Announces Second Quarter 2008 Earnings Release and Conference Call

Denver, Colorado, October 29, 2008 -- Double Eagle Petroleum, Co. (NASDAQ: DBLE), an independent oil and gas exploration and production company, will report its third quarter 2008 results on Friday, November 7 by issuing a press release before the market opens and conducting a conference call on that date at 9:00 am MST.

The conference call information is as follows:

Dial-In-Number: **1-800-434-1335**

Please Request: Double Eagle – Third Quarter Results

Participant Code: 28338638#

If you are unable to listen to the live call, a recording of the call will be available for delayed playback for one week beginning 3-4 hours after the call is completed. To access the replay, please dial **1-800-704-9804** and provide the confirmation code 31795638#. As soon as practical after the conference call, a playback of the call will also be available on the Double Eagle web site at www.dble.us.

About Double Eagle

Double Eagle Petroleum Co is a growing independent energy company engaged in the exploration, development and sales of domestic oil and natural gas reserves. The Company's current development activities are in its Atlantic Rim coal bed methane play and in the Pinedale Anticline in Wyoming. The Company is headquartered in Casper, Wyoming with its finance and investor relations offices in Denver, Colorado

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