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NEWS RELEASE

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BOARD CHANGE

LONDON, England: 3 March 2008- CDS Oil & Gas Group PLC ("CDS" or the "Company"), the AIM-quoted oil and gas explorer (CDS.L), announces today that Mr James Wade has resigned as a Non Executive Director and Senior Vice-President, effective 29 February 2008. Jim was a founder shareholder of the Company and its President and CEO from its inception in 2003 until October 2006.

Mr Patrice Roman, Chief Executive Officer, stated: **"I would like to thank Jim for his commitment to CDS and his vital role in developing the Company. Without Jim's vision in recognising the potential of the Chaco basin in Paraguay and his perseverance in raising the initial capital, we would not now be in a position to take forward our current exciting exploration programme."**

For further information

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Notes to Editors

CDS is a UK company which, through its Paraguayan subsidiary, CDS Energy S.A., has a 98.1% working interest in three large blocks with substantial oil and gas exploration potential in the prospective eastward extension into north-west Paraguay of the productive Bolivian Chaco Basin.