



NEWS RELEASE

FOR IMMEDIATE RELEASE

TSX Venture Exchange: TEZ

TRITON ENERGY CORP. ANNOUNCES FILING OF 2009 YEAR-END RESULTS AND RESERVES

April 29, 2010 – Calgary, Alberta – Triton Energy Corp. (“Triton” or the “Corporation”) announces financial and operational results for the year and three months ended December 31, 2009, as well as the results of its independent reserve report as at December 31, 2009. These reports will be available for review at www.sedar.com and on the Corporation’s website, www.tritonenergy.ca.

2009 Highlights

- Triton was recapitalized on December 31, 2009 by way of a private placement totaling \$10.25 million, the appointment of a new management team and board of directors, and an acquisition of undeveloped lands and drill ready prospects in Ricinus;
- Average daily production increased by approximately 7% to 867 barrels of oil equivalent per day (“boepd”) in 2009 compared to 814 boepd in 2008;
- Funds from operations decreased, primarily due to lower gas pricing, by approximately 92% to \$0.50 million (\$0.01 per share basic and diluted) in 2009 compared to \$6.96 million (\$0.20 per share basic and diluted) in 2008 (see non-GAAP note in Financial Summary table below);
- The Corporation exited 2009 with no bank debt.

Financial Summary

	Year ended December 31,		Three months ended December 31,	
	2009	2008	2009	2008
Financial (\$000's except for per share amounts)			(unaudited)	(unaudited)
Petroleum and natural gas sales	8,300	14,853	2,251	3,592
Funds from operations ⁽¹⁾	502	6,959	(635)	1,543
Per share basic & diluted ⁽¹⁾	0.01	0.20	(0.02)	0.04
Net earnings (loss)	(5,258)	541	(2,050)	(47)
Per share basic & diluted ⁽²⁾	(0.13)	0.02	(0.05)	0.00
Working capital	(239)	(2,308)	(239)	(2,308)
Capital expenditures ⁽³⁾	6,703	15,228	185	3,415
Total assets	38,773	36,560	38,773	36,560
Shareholders' equity	32,282	26,600	32,282	26,600

Notes:

(1) Funds from operations is a non-GAAP term and the Corporation calculates this measure as cash provided from operations before changes in non-cash operating working capital and asset retirement expenditures.

(2) At December 31, 2009 there were 3,675,000 options to purchase common shares and 72,725,600 non-transferable common share purchase warrants outstanding that have not been included in the calculation of the weighted average shares outstanding as the effect would be anti-dilutive.

(3) Excludes acquisitions, dispositions, asset retirement obligations and non-cash capital expenditures

Operating Summary

	Year Ended December 31,		Three months ended December 31,	
	2009	2008	2009	2008
Operating				
Production				
Crude oil & NGL's (bbls per day)	47	33	34	47
Natural gas (mcf per day)	4,919	4,688	4,621	5,021
BOE per day (6:1)	867	814	805	884
Netback per boe (6:1)				
Petroleum and natural gas sales	\$ 26.24	\$ 49.85	\$ 30.41	\$ 44.16
Royalties	\$ (4.28)	\$ (10.17)	\$ (3.76)	\$ (9.08)
Operating expenses	\$ (9.12)	\$ (8.62)	\$ (8.92)	\$ (7.58)
Transportation expenses	\$ (1.79)	\$ (1.81)	\$ (1.88)	\$ (1.82)
Operating netback	\$ 11.05	\$ 29.25	\$ 15.85	\$ 25.68

2010 Outlook

Triton's strategy in 2010 will be to concentrate on the internal generation of high quality prospects in the deep basin of west central Alberta, while also pursuing strategic acquisitions in our core area. With a focus on liquids rich natural gas, complemented by light oil, Triton has the ability to capitalize on the strong liquids present in its gas which result in positive drill economics despite the current low gas price environment.

The Corporation has set a 2010 capital budget of \$20.5 million, which includes the drilling of 9 net wells, 3 of which are targeting the high impact Ellerslie deep gas play in Ricinus.

The Corporation is also in the process of making an application to list its shares on the Toronto Stock Exchange, and intends to propose a name change to "Waldron Energy Corporation" and a 10 to 1 share consolidation, both of which will be voted on at the next annual general meeting of shareholders.

To date in 2010, Triton has made important steps towards repositioning the Corporation including a \$45.0 million asset acquisition in west central Alberta, \$34.9 million in equity offerings (\$1.76 million rights offering, \$0.66 million exercise of options, \$25.0 million bought deal common share financing, \$7.5 million flow-through financing) and an increase in the Corporation's credit facility to \$25.0 million. Triton's current production is approximately 2,000 to 2,200 boepd.

Operationally, Triton has deepened one well at Ricinus that resulted in a new pool discovery of a channel sand system mapped as an extension of the existing Ferrier Ellerslie F Pool located 6 miles to the north east. To capitalize on this exploration success, Triton acquired an additional 15 sections of land directly on this trend. Presently, Triton is in the process of deepening a second well at Ricinus at 14-29-37-8W5M. This well is targeting the same Ellerslie pool and results from this well are expected in early May. Triton has 20 – 25 high impact drilling locations identified on this trend. Triton has also spud a third Ellerslie well as a new pool wildcat in the Ricinus core area and is located at 15-10-36-9W5M.

Currently, Triton has 286,204,777 common shares outstanding and 71,825,600 common share purchase warrants outstanding.

Triton's annual general meeting will be held June 8, 2010 at 3:30pm (Calgary time) at the Telus Convention Center in Calgary, Alberta.

Stock Option Grant

Triton will grant an aggregate of 20,800,000 stock options ("Options") of the Corporation to directors, officers and employees at a minimum exercise price of \$0.24 per common share or the April 30, 2010 closing price less applicable discount). The \$0.24 exercise price reflects an approximate 20% premium over the current market price. The Options will be granted in accordance with the Corporation's shareholder approved stock option plan, which reserves for issuance on exercise of stock options a maximum of 10% of the number of common shares of the Corporation outstanding, from time to time. Following the grant of the Options there will be a total of 20,850,000 stock options, 71,825,600 common share purchase warrants and 286,204,777 common shares outstanding.

After the proposed share consolidation, there will be a total of 2,085,000 stock options, 7,182,560 common share purchase warrants and 28,620,478 common shares outstanding.

Triton is a Calgary, Alberta based corporation engaged in the exploration, development and production of petroleum and natural gas. The Corporation's common shares are listed on the TSX Venture Exchange under the trading symbol "TEZ".

For further information please contact:

Ernie Sapieha
President & CEO
esapieha@tritonenergy.ca

Dean J. Schultz
Vice President, Finance & CFO
dschultz@tritonenergy.ca

Murray Stodalka
EVP Engineering & Operations
mstodalka@tritonenergy.ca

Forward Looking and Cautionary Statements

This news release contains forward-looking statements relating to the Corporation's plans and other aspects of the Corporation's anticipated future operations, strategies, financial and operating results and business opportunities. These forward-looking statements may include opinions, assumptions, estimates, management's assessment of value, reserves, future plans and operations.

Forward-looking statements typically use words such as "will," "anticipate," "believe," "estimate," "expect," "intent," "may," "project," "should," "plan," "intend," and similar expressions suggesting future outcomes, and statements that actions, events or conditions "may," "would," "could," or "will" be taken or occur in the future. Specifically, this press release contains forward-looking statements relating to the number and location of drilling locations; current, future and average production rates; application for listing to the Toronto Stock Exchange; share consolidation; proposed name change; shareholder meeting dates and other matters; whether or not shareholder approval is received; whether or not other geological zones are prospective; results and confirmation of exploration concepts; timing of operations; number of drilling locations; and timing of the grant of stock options. In addition, statements regarding reserves are deemed to be forward-looking statements, as they involve estimates and assumptions as to the expectation that the reserves can be economically exploited in the future. The forward-looking statements are based on various assumptions including expectations regarding the success of current or future drill wells; the outlook for petroleum and natural gas prices; estimated amounts and timing of capital expenditures; estimates of future production; assumptions concerning the timing of regulatory approvals; the state of the economy and the exploration and production business; results of operations; performance; business prospects and opportunities; future exchange and interest rates; the Corporation's ability to obtain equipment in a timely manner to carry out development activities; and the ability of the Corporation to access capital. While the Corporation considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward-looking statements are subject to a wide range of assumptions, known and unknown risks and uncertainties and other factors that contribute to the possibility that the predicted outcome will not occur, including, without limitation: risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation; loss of markets; volatility of commodities prices; currency fluctuations; imprecision of reserves estimates; environmental risks; competition from other producers; inability to retain drilling rigs and other services; incorrect assessment of the value of acquisitions; failure to realize the anticipated benefits of acquisitions; general economic conditions; delays resulting from or inability to obtain required regulatory approvals and to satisfy various closing conditions; and ability to access sufficient capital from internal and external sources. Readers are cautioned that the foregoing list of factors is not exhaustive.

Although Triton believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and you should not rely unduly on forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by applicable law, Triton does not undertake any obligation to publicly update or revise any forward-looking statements.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Note Regarding BOEs

The term barrel of oil equivalent ("boe") may be misleading, particularly if used in isolation. A conversion ratio for gas of 6 mcf:1 boe is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.