



PRESS RELEASE

(Stock Symbol "CLT" – TSX)

March 31st, 2005

Calgary, Alberta

CELTIC EXPLORATION LTD. FILES ANNUAL INFORMATION FORM

Celtic Exploration Ltd. ("Celtic") (TSX: CLT) has filed its annual information form for the year ended December 31, 2004 on the System for Electronic Document Analysis and Retrieval (SEDAR) which includes the disclosure and reports relating to reserves data and other oil and gas information required pursuant to National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities of the Canadian Securities Administrators. Copies of this document may be obtained via www.sedar.com.

For further information, please contact:

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Or visit our website site at www.celticex.com.