



INSIGNIA

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INSIGNIA ENERGY LTD. COMPLETES OVERSUBSCRIBED RIGHTS OFFERING

November 18, 2011, Calgary, Alberta. Insignia Energy Ltd. ("**Insignia**" or the "**Company**") (TSX: ISN) is pleased to announce that, further to its October 6, 2011 and October 13, 2011 press releases, it has completed its rights offering (the "**Rights Offering**"). The Rights Offering was oversubscribed and, accordingly, Insignia issued a total of 28,301,887 common shares ("**Common Shares**") to its existing shareholders at a price of \$1.06 per Common Share for gross proceeds of \$30 million.

Pursuant to the Rights Offering, each registered holder of Common Shares as of October 25, 2011 received one Right for each Common Share held. Each Right entitled the holder (provided they were resident in an eligible jurisdiction or they were an approved eligible holder) to acquire 0.9230816 of a Common Share at a subscription price of \$1.06 per Common Share such that the holder could exercise 1.083327836 Rights to purchase one Common Share at the subscription price. The Rights Offering included an additional subscription privilege under which holders of Rights who fully exercised their Rights were entitled to subscribe for additional Common Shares, if available, that were not otherwise subscribed for in the Rights Offering.

Further details concerning the Rights Offering are contained in the short form prospectus available on the Company's profile at www.sedar.com.

This news release does not constitute an offer to sell, or the solicitation of an offer to buy securities in any jurisdiction, including the United States, absent U.S. registration or an applicable exemption therefrom, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state. The Rights and the Common Shares issuable on exercise of the Rights will not be and have not been registered under the *United States Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, a U.S. person, absent registration or an applicable exemption therefrom.

About Insignia

Insignia is a publicly listed junior oil and gas exploration and development company based in Calgary, Alberta. Insignia's shares trade on the TSX under the symbol "ISN".

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