

FOR IMMEDIATE RELEASE IN CANADA ONLY

For More Information Contact:

Investor Relations

Catherine Stretch

416-362-6283

info@lawvest.com

www.lawrenceasset.com

AGS ENERGY 2006-1 LIMITED PARTNERSHIP ROLLOVER APPROVED

Mutual Fund Rollover to Occur on April 30, 2008

Weekly Redemptions Commence on May 9, 2008

TORONTO, April 18, 2008 - AGS Energy 2006-1 Limited Partnership (the "Partnership") announced today that limited partners have approved the transfer of the assets of the Partnership to AGS Lawrence Resource Fund Ltd., an open-end mutual fund corporation (the "Mutual Fund"). The transaction was approved by the affirmative vote of 100% of the votes cast by limited partners.

The transaction is expected to be completed on April 30, 2008. Pursuant to the transaction, each limited partner will receive redeemable mutual fund shares of the Mutual Fund having an aggregate net asset value equal to the aggregate net asset value of the units of the Partnership they hold on April 30, 2008.

The mutual fund shares are redeemable at their net asset value on the last business day of each week commencing on May 9, 2008. Investors who want to redeem their mutual fund shares must contact their brokers or dealers to exercise the redemption option. The redemption price for mutual fund shares will be paid within three business days. There is no redemption fee.

Lawrence Asset Management Inc. is the manager and AGS Resource Management Inc. is the consultant to the Mutual Fund. The Mutual Fund's investment objective is to achieve long-term capital growth by investing primarily in equity securities of Canadian resource issuers engaged in oil and gas exploration and to a lesser extent, mining exploration. The manager and the consultant assist the Mutual Fund in selecting investments in common shares and other securities of resource issuers, including junior resource issuers, in accordance with the investment strategies that may include short selling of securities.

An offering memorandum has been prepared in respect of the distribution and is available to limited partners of the Partnership through their broker or by calling Lawrence Asset Management Inc. at (416) 362-6283.