IVANA
VENTURES INC.

TECHNICAL UPDATE - QIDOWAN COAL DEPOSIT

March 16, 2007 **TRADING SYMBOL - TSX.V : ANA**

Ivana Ventures Inc. (the "Company") is pleased to announce preliminary results on its first test well from the Company's Qidowan joint venture coal project in Xinjiang Province in western China.

Drilling was completed to a depth of 632.7 meters and cored 29 coal seams in the Jurassic aged Xishanyao Group Formation including the main target coal seams 41, 43 (Upper and Lower), and 45. The total combined true thickness of net coal in these main seams is 54.73 meters. Supervision of the drilling and testing of the well was done by Dr. Jinrong (Keven) Ma of Marshall Miller & Associates Inc. ("MMA").

Core data including coal core desorption and gas composition analysis was collected by the CBM Geology Research Institute, CCRI-Xi'An and Permeability testing using injection fall-off was performed by CBM Institute #1 of the Coalfield Geology Bureau (CCCB). Gas composition analysis was performed in the lab at CCRI as well as an outside lab, Chanquing Petro Research Institute. The CCRI gas composition data and Gas content data has not been presented to MMA or Ivana at this time as some of the coal cores are still desorbing gas. Final permeability data as well as preliminary gas composition and gas content data have been delivered to MMA.

Permeability via injection fall-off (IFO) tests was run on the #45 seam and the Lower #43 and the Upper #43 seams. Interpretation of the IFO data by Tesseract Corporation, the Company's consultant on the drilling project, resulted in 0.25 millidarcies ("md") for coal seam #45. The Lower #43 coal seam had a permeability of 12.3 md and the Upper #43 coal seam had a permeability of 14.5 md. The test on the Upper #43 had some leakage during the test and, according to Tesseract, the "true" permeability may be lower.

Gas contents of a very preliminary nature show gas content of coals from the well to range from 5 scf/t to 119 scf/t for shallow coal seams #27 to #42, range from 170 scf/t to 290 scf/t for the # 43 (Upper and Lower) seams, and range from 18-45 scf/t for the lowermost #45 seam. Gas composition from several gas samples collected range from 73% to 12.5% methane and 27% to 87% carbon dioxide. Only one sample showed methane of 82% and 13% carbon dioxide. Gas content analysis and gas composition analysis are ongoing and final results are not expected before early May, 2007.

Qidowan Project

The 23.4 square kilometer Qidowan project area is a joint venture between the Company, the Xinjiang Bureau of Coal Field Geology and Brigade 156 of the Xinjiang Bureau of Coal Field Geology. The Company is earning an 81% interest in the project until its investment is paid in full at which time its interest falls to 62%. The project is located within 10 kilometres of the newly commissioned industrial

zone near Urumqi, an industrial zone that is set to grow to 900 square kilometres in size over the next 5 years. As well, the project is accessible by a major road and railway.

Brigade 156 drilled 45 holes totaling approximately 19,500 metres on the project area. Data from that drilling indicate that the 29 coal seams in the project area have an average cumulative thickness of 121.26 metres, and that 21 of the 29 coal seams are greater than 1.5 metres in thickness, including seam numbers 41, 43, and 45 that range in average net thickness of 6.6 to 23.6 metres.

The Company has hired Marshall Miller & Associates Inc. ("MM&A"), a fully integrated engineering and geological consulting company that has been active in the energy sector throughout the world for over 30 years. MM&A has been contracted to provide technical and supervisory services to Ivana on both the Company's Qidowan project in Xinjiang province as well as its Suzhou Coalbed Methane Project in Anhui province.

Data provided by Brigade 156 was reviewed by Dr. Laxmi Chikatamarla, P.Eng., a Qualified Person as defined by National Instrument 43-101, who has prepared a 43-101 compliant Technical Report that was filed on SEDAR on April 5, 2006. Based on this data, a NI 43-101 compliant estimate of in-place measured and indicated resources to be 332.1 million tonnes for all coal seams greater than 1.5 metres in thickness, down to a depth of 600 metres below surface. 60% of this measured and indicated resource estimate, or 175.7 million tonnes, is comprised of coal seams 41, 43, and 45.

The information contained in this news release, has been reviewed, approved, and deemed relevant by Stephen Kenwood P. Geo., a qualified person as defined under National Instrument 43-101.

On Behalf of the Board of Directors

Signed "J. Lal Gondi"
J. Lal Gondi, Chairman and CEO

For further information, please contact Ivana Ventures Inc. at 604-488-1104.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.