

DEFAULT STATUS REPORT

(the "Report")

FROM: PROBE RESOURCES LTD. (the "Company")

TO: BRITISH COLUMBIA SECURITIES COMMISSION (the "Principal Regulator")

AND TO: ALBERTA SECURITIES COMMISSION

RE: Management Cease Trade Order granted to the Company by the Principal Regulator dated January 3, 2008 (the "CTO")

AND RE: Notice of Default by the Company to the Principal Regulator dated December 19, 2007 (the "Notice")

In accordance with the Notice, the Company hereby submits the following Default Status Report:

1. The audited financial statements for the year ended August 31, 2007 are expected to be completed and filed within the next few weeks.
2. As the audited financial statements for the year ended August 31, 2007 is not available, the Company is not able to file its interim financial statements for the period ended November 30, 2007 within the prescribed time limits but expect to be in a position to complete and file them within the next few weeks.
3. There are no material changes in the information contained in the Notice, except as noted above.
4. The Company has not failed to fulfill its stated intentions in the Notice.
5. There is no actual or anticipated default of a financial statement filing requirement subsequent to the disclosure in the Notice.
6. There is no other material information concerning the affairs of the Company that have not been generally disclosed.

DATED: January 31, 2008.

PROBE RESOURCES LTD.

By: "Bruce Ganer"

Name: Bruce Ganer
Title: Director, Interim President &
Vice-President, Exploration and Development