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Symbol: TSX-V: PBR

PROBE ANNOUNCES CLOSING OF FINANCING AND RESUMPTION OF PRODUCTION AT HIGH ISLAND

Probe Resources Ltd. (the “Company” or “Probe”) is pleased to announce the closing of the second tranche of its debt financing and the resumption of production at the Company’s non-operated High Island 115 B-1 ST #2 well.

Note Issue with First Holder

The Company closed the final tranche of the note issue previously disclosed on January 23, 2009, by issuing US\$6,000,000 Notes for CDN\$4,200,000 (USD\$3,351,955 net proceeds to the Company). In addition, the Company issued the remaining 4,200,000 of the seven million warrants to the First Holder where each Warrant entitles the First Holder thereof to purchase one common share of the Company on or before February 8, 2014 at an exercise price of \$0.20 per share. Shares issuable on the exercise of the warrants have a hold period expiring June 9, 2009. The terms of the note issue are fully disclosed in the January 23, 2009 news release.

The Company intends to use the proceeds of the issuance of the Notes to fund drilling of ST 214. Fees in connection with the issue of the Notes will be paid to Becher McMahon Capital Markets Inc. equal to 4% of the funds raised and 4% in warrants of the Company exercisable into common shares at a price of \$0.25 per warrant for a period of five years from the date of closing.

High Island 115 Update

Production has resumed at the Company’s non-operated High Island 115 B-1 ST #2 well, which has been off production since Hurricane Ike impacted the Gulf of Mexico in early September. The well will be restricted initially to evaluate repairs to the facilities; however, ultimate production rates are expected to resume at the pre-hurricane rate of 9 million cubic feet per day. The Company holds a 41.55% Working Interest and 30.92% Net Revenue Interest in the well.

About Probe Resources Ltd.

The Company, along with its wholly-owned subsidiaries Probe Resources US Ltd., Probe High Island 115 Ltd. and Probe ST 214 Ltd., all located in The Woodlands, Texas, is an oil and natural gas exploration and production company focused on generating, acquiring, developing, and operating drilling prospects within the Texas and Louisiana Outer Continental Shelf of the Gulf of Mexico. Details of the current drilling program are more fully described in the Company’s National Instrument 51-101 report filed January 13, 2009 and available for review at www.sedar.com and on the Company’s website.

For further information, please contact:

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ON BEHALF OF PROBE RESOURCES LTD.

“Scott Broussard”

Chief Executive Officer and Chairman of the Board

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Company's securities in the United States. The Company's securities have not been and will not be registered under the United States Securities Act of 1933 as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Statements in this press release may contain forward-looking information including expectations of future operations (including drill rig commitments and use of proceeds), commerciality of any gas discovered, production rates, operating costs, commodity prices, administrative costs, commodity price risk management activity, acquisitions and dispositions, capital spending, access to credit facilities, income and oil taxes, regulatory changes, and other components of cash flow and earnings. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. These risks include, but are not limited to, the risks associated with the oil and gas industry, commodity prices and exchange rate changes. Industry related risks could include, but are not limited to, operational risks in exploration, development and production, delays or changes in plans, risks associated to the uncertainty of reserve estimates, or reservoir performance, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. The reader is cautioned not to place undue reliance on this forward-looking information.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.