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NEWS RELEASE

FOR IMMEDIATE RELEASE

Symbol: TSX-V: PBR

Update on Private Placement

March 7, 2008 – Probe Resources Ltd. (the “Company”) is pleased to announce, that further to the Company’s news release dated March 5, 2008 announcing a best efforts private placement of up to 40,000,000 units (each, a “Unit”) of the Company at a price of \$0.50 per Unit for gross proceeds of up to \$20,000,000 (the “Offering”), Canaccord Capital Corporation (the “Agent”) will act as an agent on this financing; provided that the Company may arrange for the placement of up to 2,000,000 Units (the "Non-Brokered Units") on a non-brokered basis and for which Non-Brokered Units the Agent will not act as Agent and the Agent will not receive commission.

Each Unit will consist of one common share (a “Common Share”) of the Company and one common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.75 per Common Share for a period of 12 months following the closing of the private placement; provided that, on the published closing price of the Common Shares on the TSX Venture Exchange being greater than \$1.00 for ten consecutive trading days after the hold period has expired, the Company may give 30 days notice by news release of an accelerated expiry of the Warrants.

The net proceeds from the Offering will be used by the Company to finance exploration expenditures and for working capital and general corporate expenditures.

The Company will pay the Agent in cash a fee of 6.5% of the gross proceeds from the Offering other than proceeds from the Non-Brokered Units. The Company will also issue warrants (the “Agent Warrants”) to the Agent to purchase that number of Common Shares equal to 5% of the total number of Units issued under the Offering other than Non-Brokered Warrants, where each such Agent Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.50 per Common Share for a period of 12 months following the closing of the Offering.

The Offering and the Agent’s fees payable thereunder are subject to regulatory approval.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Units in the United States. The Units 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.

For further information, please contact:

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BY ORDER OF THE BOARD

Morgan Tincher
Secretary and Acting Chief Financial Officer

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