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Symbol: TSX-V: PBR

## PRIVATE PLACEMENT NOT PROCEEDING

**Probe Resources Ltd.** (the “Company” or “Probe”) announces today that due to current market conditions the Company is not proceeding with the private placement of up to USD\$6,000,000 of units previously announced in its news release of February 23, 2009.

The Company continues to review other financing proposals and evaluate opportunities to accelerate future growth.

### About Probe Resources Ltd.

The Company, along with its wholly-owned subsidiary Probe Resources US Ltd. 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. The Company owns an interest in six federal oil and natural gas blocks located in the United States Gulf of Mexico and currently has production from two producing wells. The Company also has two additional successful wells that are awaiting completion.

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

*Not for US distribution.*

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*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.*

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