

# PROBE RESOURCES LTD.

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## NEWS RELEASE

May 7, 2007

The Company reports that it has negotiated a tentative agreement with Emperor World Trading LLC, to acquire up to a 70% interest in a former natural gas producing well in the Gulf of Mexico. Under the terms of the agreement, Emperor will assign Probe an undivided 70% working interest and a 50.375% net revenue interest in and to the 115 B-1 well and the High Island block oil and gas leases for a total of US\$500,000. A finders' fee will be paid on the acquisition in accordance with the policies of the TSX Venture Exchange.

This project is subject to Probe completing final due diligence and being provided with a compliant Policy 53-101 engineering report.

The Company has also negotiated a proposed non-brokered private placement of up to 9 million units at 60 cents per unit, each unit being composed of one common share and one common share purchase warrant. Each warrant will entitle the holder to acquire one additional common share at a price of 75 cents per share for a period of one year after closing of the financing. In the event that the common shares trade at or above the exercise price of the warrants for 20 consecutive trading days, Probe may, upon notice to the holders of the warrants, shorten the exercise period to 30 days after notice is given.

A finders' fee will be paid in connection with the financing in accordance with applicable securities laws and TSX Venture Exchange policies. Completion of the financing and acquisition is subject to regulatory approval.

**WARNING:** The Company relies upon litigation protection for "forward-looking" statements and seeks safe harbour.

Probe Resources Ltd.

per: "Signed"

Brian Gracey  
Director

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

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.*