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## **NEWS RELEASE**

**NOT FOR DISTRIBUTION IN THE U.S.**

FOR IMMEDIATE RELEASE

Symbol: TSX-V: PBR

### **\$38,000,000 PRIVATE PLACEMENT WITH CANACCORD CAPITAL AND BECHER McMAHON CAPITAL MARKETS AND APPOINTMENT OF NEW DIRECTORS**

**June 6, 2008 – Probe Resources Ltd.** (the “Company” or “Probe”) announces a best efforts private placement of up to 76,000,000 units of the Company (each a “Unit”) at a price of \$0.50 per Unit for gross proceeds of between \$25,000,000 to \$38,000,000 (the “Offering”). Canaccord Capital Corporation and Becher McMahon Capital Markets (together, the “Agents”) will act as co-agents for the Offering. Each Unit will consist of one common share of the Company (a “Common Share”) 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 Offering. The Company is targeting the closing to occur on or about June 26, 2008.

The proceeds from this placement will be used primarily to drill three wells on Company operated leases in the Gulf of Mexico in the coming months. The funds associated therewith are approximately USD\$32 million which includes drilling, completion, facilities, insurance, and bonding expenses. By the drilling of these wells the Company will earn additional rights to conduct development activities on the leases in the future. The remaining net proceeds will be applied to seismic licensing for future exploration opportunities, corporate expenses, and the Cutter Energy transaction (described below) which secures rights for Probe to drill the three wells.

The Company has agreed to acquire 25% working interest rights from Cutter Energy on 26,500 acres in six (6) Federal oil and gas lease blocks located in the United States Gulf of Mexico (collectively, the “Concessions”). It is in respect to these same Concessions that Probe completed the acquisition of 75% working interest rights announced May 22, 2008. Probe will be the Operator of the Concessions on a 100% working interest basis. Cutter Energy is owned by Scott Broussard (President, CEO, and Chairman of Probe) and the acquisition is, therefore, considered to be a non arms-length transaction. Total consideration for the working interest rights includes a payment to Cutter Energy of USD\$829,594 cash, and up to 4,000,000 Common Shares at a deemed price of \$.50 per Common Share. The Company will allot and issue 2,000,000 of the 4,000,000 Common Shares upon TSX Venture Exchange approval of this transaction. In addition, the Company will grant Cutter 666,666 Common Shares for each occurrence of up to three successful wells at distinct leases within 24 months from the date of the agreement.

The Company will pay the Agents in cash a fee of 6.5% of the gross proceeds from the Offering. The Company will also issue warrants (the “Agent’s Warrants”) to the Agent to purchase that number of Common Shares equal to 5% of the total number of Units issued under the Offering. Each Agent’s 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 with closing of the Offering. The Offering and the Agent’s fees payable thereunder are subject to regulatory approval.

## **Appointment of New Directors**

The Company has also appointed Mr. David Antony, CA and Mr. Mike Bowie to the Board of Directors.

Mr. David Antony is a chartered accountant with over 18 years experience in assisting public and private firms with financial and business planning services. Mr. Antony has extensive experience with the junior equity markets having been involved as an officer and a director of many companies that have been involved in both international and domestic resource projects. Mr. Antony is an officer and director of March Resources Corp., and Southern Pacific Resource Corp. and is a director of Bridge Resources Corp. and Paramax Resources Ltd., all of which are publicly traded companies.

Mr. Mike Bowie was the Executive Vice President of Business Development for a private exploration company focusing on oil and gas opportunities in Saskatchewan. His diverse experience has included acquisitions in North America, Europe, and Australia.

The Company has also granted 150,000 stock options to each of Mr. Antony and Mr. Bowie. The options will have an exercise price of \$0.50 per Common Share and expire on June 3, 2013. The Corporation has determined that exemptions from the various requirements of TSX Venture Exchange Policy 5.9 are available for the granting of the options.

In connection with these additions, the Company also announces that Kent Couillard has resigned as a director and consultant of the Company effective June 1, 2008 in order to pursue other opportunities. The Board of Directors of the Company would like to thank Mr. Couillard for his contributions to the Company and wish him well in his future endeavours.

The Board has designated Scott Broussard as the Chairman of the Board.

## **About Probe Resources Ltd.**

Probe Resources Ltd., 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. For further information, please contact:

Scott Broussard, President, CEO, and Chairman of the Board  
Telephone: (281) 362-2843

BY ORDER OF THE BOARD

“Scott Broussard”

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L. Scott Broussard, President, CEO, 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 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 of 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 in no way passed upon the merits of the transaction and has neither approved nor disapproved the contents of this press release. Trading in the securities of the Company should be considered highly speculative.

#### Safe Harbour

Statements in this press release may contain forward-looking information including expectations of future operations, 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, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. The information contained above related to the drilling results are subject to a number of qualifications and assumptions, and discloses no reserves of any nature. Prospective resources are those quantities of oil and gas estimated on a given date to be potentially recoverable from undiscovered accumulations. Prospective resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects

There is no certainty that any portion of the resource will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources. The reader is cautioned not to place undue reliance on this forward-looking information.