

PROBE RESOURCES LTD.
Suite 401-850 West Hastings Street
Vancouver, British Columbia V6C 1E1
Tel: (604) 662-8130
Fax: (604) 662-8090

NEWS RELEASE

FOR IMMEDIATE RELEASE

Symbol: PBR

Closing of Private Placement and Acquisition

August 10, 2007 – Probe Resources Ltd. (the “Company”) announces that further to its news release of May 7, 2007, it has completed the non-brokered private placement (the “Private Placement”) and has completed the acquisition (the “Acquisition”) of a 33.574% record interest with a 25.1875% net revenue interest in the oil and gas lease for Block 115 in the High Island Area in the Gulf of Mexico (the “High Island Block”).

The Private Placement

The Private Placement consisted of 10,000,000 units (the “Units”) at a price of \$0.60 per Unit, for gross proceeds of \$6,000,000. Each Unit consisting of one common share of the Company (the “Shares”) and one share purchase warrant of the Company (the “Warrants”). Each Warrant entitles the holder thereof to purchase one Share for a one-year period expiring August 9, 2008 at an exercise price of \$0.75 per Share. The Company has issued a total of 700,000 Units in finders’ fees.

In the event that the Company’s Shares trade at a closing price on the TSX Venture Exchange of greater than \$0.75 per common share for a period of 20 consecutive trading days after the expiration of the hold period, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Company.

All Shares issued pursuant to this Private Placement together with any Shares issuable on the exercise of the Warrants have a hold period expiring on December 10, 2007.

The proceeds of the financing will be used to complete the acquisition of the High Island Block and for general working capital.

The Acquisition

Pursuant to the terms of a Farmout Agreement, dated effective June 1, 2007, the Company has acquired from Emperor World Trading LLC (“Emperor”) a 33.574% record interest with a 25.1875% net revenue interest in the oil and gas lease for Block 115 in the High Island Area in the Gulf of Mexico Block. The aggregate compensation paid by the Company to Emperor will be US\$550,000. The Company has filed a 51-101 Report on SEDAR and readers are directed to review the same.

BY ORDER OF THE BOARD

”Bruce Ganer”

Bruce Ganer
Director

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This news 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 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.

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