

PROBE RESOURCES LTD.

Suite 401 - 850 West Hastings Street
Vancouver, British Columbia V6C 1E1

Telephone: (604) 662-8130

Facsimile: (604) 662-8090

NEWS RELEASE

PROBE RESOURCES ANNOUNCES DRILL RESULTS FROM ITS HIGH ISLAND BLOCK PROJECT

Houston, Texas, August 20, 2007 - PROBE RESOURCES LTD. (TSX-V: PBR) (the “Company”) today announced the results from its exploration and drilling activity in its offshore oil and gas project located in the High Island Area in the Gulf of Mexico (the “High Island Block”). The Company has a 33.574% record interest and a 25.1875% net revenue interest in the High Island Block and the remaining interest is held by a syndicate of investors (the “Syndicate”). The operator for the project is Republic Petroleum, LLC.

The Company reports that a sidetrack (“Sidetrack 2”) of the B-1 wellbore (the “Original Well”) on the High Island Block was drilled to a measured depth of approximately 14,950 feet to 16,931 feet (16,901 foot vertical depth) and encountered a minimum of 75 feet of gas pay in the Cris R-1 sand and the Upper Cris R-1 sand. Well flow tests indicate that an absolute open flow of 52.3 million cubic feet of gas per day is estimated. In addition, well flow tests indicate that the well will flow at an estimated rate of 15 million cubic feet of gas per day on a 11/64 inch choke with a drawdown pressure estimated at 939 pounds per square inch (psi) and a flowing tubing pressure of about 9,600 psi. Bottom hole pressure is estimated to be in excess of 13,546 psi. Original bottom hole pressure was estimated to be 15,565 psi. The well was intentionally drilled to stop short an estimated 30 feet of penetrating the gas water contact so as to avoid potential mechanical complications associated with behind pipe water communication. The well is expected to be placed on-line in late September or early October of this year following the completion of a new flow-line.

The Original Well produced 8.5 billion cubic feet of gas from the Cris R sand at an average rate of 22 million cubic feet gas per day from October 2003 to December 2004. For further information on the Original Well and the High Island Block see the Company’s technical report dated July 12, 2007 prepared by Quantum Oil & Gas, LLC and available on the Company’s SEDAR profile at www.sedar.com.

The Company and the Syndicate are proceeding with seismic data acquisition on the High Island Block along with adjacent blocks and are investigating the economic feasibility of developing oil and gas reserves from within the High Island Block.

The technical information presented in this news release has been reviewed and verified by Bruce Ganer, a director of the Company and a “qualified reserves evaluator” as that term is defined by National Instrument 51-101.

For further information please contact:

Bruce Ganer
Director
Telephone: (604) 662-8130
Facsimile: (604) 662-8090

BY ORDER OF THE BOARD

“Bruce Ganer”

Bruce Ganer
Director

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