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NEWS RELEASE

**PROBE RESOURCES LTD. ANNOUNCES AGREEMENT
TO ACQUIRE INTEREST IN OIL AND GAS LEASE**

August 24, 2007 – Probe Resources Ltd. (TSX-V: PBR) (the “Company”) announced that, through its wholly-owned subsidiary, Probe Resources US Ltd., it has reached an agreement with Chunuk Financial Ltd. (“Chunuk”), an arm’s length company registered in the British Virgin Islands, to acquire an additional 8.97087% Working Interest and 6.73113% Net Revenue Interest (the “Acquisition”) in the Block 115 oil and gas lease (the “Lease”) located in the High Island Area in the Gulf of Mexico in exchange for consideration of 3 million common shares in the capital of the Company to be paid in three instalments.

The Acquisition is subject to regulatory approval, including approval of the TSX Venture Exchange and the US Minerals Management Service. The Acquisition will result in the Company holding a 42.56487% Working Interest in the Lease and a 31.91863% Net Revenue Interest in the Lease.

For more information, contact:

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BY ORDER OF THE BOARD

“Bruce L. Ganer”

Bruce Ganer
Director

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*The TSX Venture Exchange has not reviewed and does not accept
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