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**NEWS RELEASE**

**PROBE RESOURCES LTD. ANNOUNCES  
PRIVATE PLACEMENT OF UNITS**

**August 31, 2007 – Probe Resources Ltd. (TSX-V: PBR)** (the “Company”) announces that it has arranged, subject to regulatory approval, a non-brokered private placement of up to 4,200,000 Units at \$0.50 per unit for a gross proceeds of \$2,100,000. Each Unit will consist of one common share of the Company and one warrant of the Company. Each warrant will allow the holder to purchase one additional common share of the Company at an exercise price of \$0.60 within twelve months following the closing of the private placement. A finder’s fee will be paid in connection with this placement.

The financing remains subject to TSX Venture Exchange acceptance. The proceeds from the private placement will be used to finance the Company’s participation in its drilling project in High Island Block 115 located in the Gulf of Mexico.

For more information, contact:

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**BY ORDER OF THE BOARD**

“Bruce Ganer”

Bruce Ganer  
Director

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