

PACIFIC ENERGY RESOURCES LTD.

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STOCK OPTIONS GRANTED

November 30, 2005

Pacific Energy Resources Ltd. (PFE.S on TSX.V) wishes to announce that it has granted 3,350,000 options to certain directors, officers, consultants and employees of the Corporation. These options are exercisable into shares of common stock at a price of CAD\$0.84 per share, expiring on November 7, 2010.

About Pacific Energy Resources Ltd.

Pacific Energy Resources, LTD is headquartered in Long Beach, California, and is engaged in the acquisition and development of oil and gas properties, primarily in the United States. Pacific Energy currently owns and operates three oil fields in Southern California in the Los Angeles Basin.

ON BEHALF OF THE BOARD OF DIRECTORS OF PACIFIC ENERGY RESOURCES LTD.

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