

PACIFIC ENERGY RESOURCES LTD.

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Removal of .S Designation

February 6, 2006 - Pacific Energy Resources Ltd. (the "Company") (TSX Venture Exchange: PFE) is pleased to announce that it has resumed trading under its trading symbol "PFE". As a result of its domestication from British Columbia to Delaware, it had been trading under the symbol "PFE.S" as part of its compliance with the requirements of U.S. Regulation S under the Securities Act of 1933. The one year distribution compliance period under Regulation S expired on February 4, 2006, permitting the Company to resume trading under its formal symbol "PFE" at the opening of trading on Monday, February 6, 2006.

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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