

PACIFIC ENERGY RESOURCES LTD.

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Wyoming Gas Prospect Drilling Commences

FOR IMMEDIATE RELEASE

TSX: PFE

December 13, 2006

Pacific Energy Resources Ltd. (PFE on TSX) is pleased to announce that Unit rig 109 has begun drilling Paladin #15-18 exploration well. This is the first of two wells planned for 2006 and first quarter of 2007. The first well will be drilled to a depth of 16,000 feet and is expected to take approximately 60 days to reach total depth. Drilling cost is estimated at US\$ 4,000,000 and is being funded from cash on hand.

The Wyoming Green River Basin project is located 30 miles south east of the Jonah field in southern Wyoming. Jonah is a prolific gas accumulation covering approximately 20,000 acres and is currently being drilled on 10 acre spacing. Pacific will operate and drill the first two wells to earn a 40% working interest in the 100,000 acre Area of Mutual Interest. After the wells are completed, a long term test is planned through a 12 mile 6" pipeline to existing production to the south east.

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. Additional information relating to Pacific Energy may be found on SEDAR at www.sedar.com.

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