



NEWS RELEASE

COMPLETION ACTIVITIES BEGIN ON PACIFIC PALADIN 15-18, PACIFIC CREEK PROJECT GREEN RIVER BASIN WYOMING

Long Beach, California, July 18th 2007 – Pacific Energy Resources Ltd. (TSX: PFE) (The “Corporation”) is pleased to announce that completion activities on Pacific Paladin 15-18 have commenced. As of July 15th, 2007 roads and well site have been graded and graveled in preparation for moving in heavy fracture stimulation equipment. BJ Services, fracture stimulation contractor, will begin the mobilization of equipment and materials to the well site on Wednesday July 18th, 2007. It is estimated that well fracture stimulation and production testing will be completed within 30 days.

The Paladin 15-18 well was successfully drilled in March of 2007 cemented to a total depth of 13,851 feet and is located approximately 20 miles South-East of the Jonah gas field. Sand has been identified in both the upper and middle Lance formation with approximately 225 net feet with hydrocarbon shows and in the Mesa Verde formation with approximately 500 feet of net sand with hydrocarbon shows. Of the total 725 net feet of prospective interval 419 net feet has porosity greater than 6%, an often used regional threshold for productivity.

The Company and its Partners are extremely excited about the production testing of Paladin 15-18 as well as this additional potential identified in the Pacific Creek project. “Given that the project has a potential productive area of 10,000 acres, which is approximately half the size of Jonah gas field, an economic well test would be a company transforming event” said Darren Katic, Corporation’s president.

Pacific Paladin 15-18 Well Completion and Production Testing Program:

A total of 10 fracture stimulation stages designed in cooperation with Stim-Tech Inc. will be carried out in the Mesa Verde and Lance sands. Lower Mesa Verde sands will be fracture stimulated in 3 stages (total of 95 feet) after which the well will be flow tested for approximately 3 days during which production rates and flowing rates will be measured. Fracture stimulations will also take place on additional stages as follows: stage 4 Mesa Verde sand (total of 21 feet), stage 5 lower Lance sand (total of 31 feet), stage 6 lower Lance sand (total of 64 feet), stage 7 middle Lance sand (total of 27 feet), stage 8 middle Lance sand (total of 55 feet), stage 9 upper Lance sand (total of 44 feet), stage 10 upper Lance sand (total of 82 feet). Stages 4 through 10 will be flow tested for approximately 3 days during which production rates and flowing rates will be measured.

While carrying out well stimulation and production tests Pacific Energy will set up a gas processing facility and lay a 6” surface pipeline approximately 12 miles to a regional gas sales pipeline. The permits are currently in place. This line will be used for gas sales during the planned production test over the next several months.

The Pacific Paladin 15-18 is the first of a two well commitment under the Participation agreement, the second well, Ranger 7-21, is expected to spud in late 2007. Upon completion of the obligations under the Agreement, the Company will earn a 40% working interest in approximately 85% of the 100,000 acre area of mutual interest and a 28% working interest in approximately 15% of the area of mutual interest.

About Pacific Energy Resources Ltd.

The Corporation, is an oil and gas exploration and development company based in Long Beach, California, U.S.A. Additional information relating to the Corporation may be found on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Darren Katic, President

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