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September 2, 2003

**FOR IMMEDIATE RELEASE**

Portrush wishes to announce that it has completed the recently announced private placement for two million one hundred thousand units at ten cents a unit. Two of the company directors subscribed for \$110,000 of the placement. The company has also released the financial statements for the six months ending June 30<sup>th</sup> 2003. Production revenue for the period was \$261,764 compared with revenue of \$140,000 for the same period last year (All funds in Canadian Dollars). Production was derived from the company's 22.5% working interest in the Lennox property, Macomb County, SE Michigan.

The company has also received the production report for the month of June for the Centrica, Martin #1-21 T4NR-14E well and the Richards well, both located on the Lennox property, Michigan.

During the month of June the wells produced 7,177 barrels of oil over 30 days, averaging 240 barrels of oil a day. Production for April and May was 4,097 barrels and 7,406 barrels respectively.

The two producing wells produced on average 250mcf per day of gas. This gas is being flared. The Martin and the Richards well have both been choked back to avoid excessive gas production. The operator is continuing discussions with a local gas utility to sell the gas. It is estimated between US\$30,000 and US\$40,000 per month can be captured from the sale of the gas. There is no water production from the wells.

The company is working with a consultant in order to determine the recoverable reserves of the Lennox reef. The Richards well has produced in excess of 60,000 barrels since it was placed on production eighteen months ago and the average daily production has not declined to any significant degree in that time. Typical reefs in the area can vary in size from approximately 300,000 barrels and 2BCF to over 1,000,000 barrels and 10 BCF of recoverable reserves. Many of the depleted reefs are used as storage. Extensive work has been completed with a view to fully develop the project. Further wells will be required in order to determine the size of the reef and also determine its storage potential.

To the extent that this news release contains forward-looking statements regarding drill results, estimates of petroleum reserves and the timing of future exploration programs, the reader should bear the following in mind. Forward-looking statements address future events and conditions based on the opinions and estimates of management and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. The reader is cautioned not to place undue reliance on forward-looking statements.

ON BEHALF OF THE BOARD,  
"M. Cotter"

M.Cotter  
President

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