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**FOR IMMEDIATE RELEASE**

Portrush wishes to announce that the operator has been granted a permit to drill a development well offsetting the two producing wells in the Lenox 20-4N-14E Niagrian reef oil reservoir north of New Haven, Michigan. The operator has also advised that it has begun work on the access road and the drilling location. The proposed well, the Schmude LaTorre 1-20 is anticipated to be drilled in early October to a depth of approximately 3,200 feet.

The company can earn up to a 20% average working interest in the new leasehold which is immediately north of its two producing wells. The company can also earn a 20% working interest in an Area of Mutual Interest (AMI) of 2,000 gross acres (3.2 sections) of leases immediately adjoining the Lenox discovery. Oil production from the new wells can be put on stream relatively quickly and considerable progress has been made obtaining a right of way for a gas pipeline to sell the gas from the two existing wells that is currently being flared and any new gas production.

The operator plans to drill 4 wells on 40 acres spacing on the lease, at an estimated capital cost of US\$1.6mm or approximately Cdn\$2.0mm. Portrush has the option to participate in these initial four wells and in any additional development wells within the AMI.

The target of the first well as identified on a conventional seismic line is the northern portion of the Lenox Silurian Platform reef which is believed to extend north of Portrush's existing light oil production and natural gas indications on the delineated portion of the reef.

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

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. Through May 2003 the two wells had produced a cumulative total of nearly 70,000 barrels with the Martin well not contributing to that total until April 2003.

Portrush's expanded Lenox crude oil production will be trucked to the Ashland refinery ,located in the metro Detroit area, guaranteeing the company a premium price and netback of approximately US\$27 per barrel( equivalent to approximately\$35 Cdn) after all direct costs.

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.