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BULLETIN BOARD:PRRPF

FOR IMMEDIATE RELEASE

Portrush has been notified by the operator that drilling has been completed on a well north of the two producing wells in the Lenox 20-4N-14E Niagaran reef oil reservoir north of New Haven Michigan. The well, the Schmude LaTorre 1-20 was drilled to a depth of approximately 3,200 feet and was located more than 1,300 feet north of the two producing wells.

The target of the well as identified on a conventional seismic line was 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.

The well encountered a gas charged zone approximately 50 feet thick, up-hole of the reef formation. The company intends to fully evaluate the up-hole gas and intends to drill additional wells to produce from this formation. Recoverable gas reserves for this interval are volumetrically determined at 6.9 Bcf per section.

The formations in the Brown Niagaran were not encountered as anticipated. A detailed log analysis of the well suggests proximity to a pinnacle reef and the company intends to continue to explore close to the Schmude LaTorre well and the two producing wells in order to locate the pinnacle.

The company earned a 15% working interest in the drilling unit and 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.

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 that might ensue from the additional drilling. Landowners have agreed to provide easements for a 4" pipeline to connect the current gas production and any additional anticipated commercial production to an 8" utility line. Construction of this pipeline will take place when the necessary permits and approvals are obtained.

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. 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. For an analyst evaluation of this project refer to the news release of September 25th 2003 or call 1-800-828-1866 for a copy of this report.

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.