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Bulletin Board: PRRPF

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Portrush Completes Texas Oil Discovery

Portrush Petroleum Corporation is pleased to announce the results from the Mission River Oilfield in the Gulf Coast region of Texas, near Corpus Christi, in Refugio County, Texas

The drilling of the first well and the results obtained have added significantly to the commercial viability of the project. The first well of twelve (12) to be drilled in Phase 1 of this project i.e. the No. 2 Scanio –Shelton reached a total depth of 6,800 feet on Sunday evening May 9th, 2004. The down hole surveys run in the open hole well-bore during Sunday evening and Monday May 10th. 2004 revealed many prospective and probable productive zones of oil and natural gas accumulations which later were further confirmed by eight formation pressure tests and 120 sidewall cores removed from the actual prospective pay sands.

Out of the 120 cores removed from the well-bore 44 were analyzed as having “probable Production” of oil, natural gas and/or condensate (light oil carried in the gas streams). Production casing has been run and cemented to a depth of 6,800 feet. Log analysis, formation testing and sidewall core analysis have identified eight zones as having “probable reserves”.

The Mission River Oilfield is a portion of a massive complex of productive oil and natural gas fields in the lower Gulf Coast region, including the famous “Tom O’Connor” Oilfield. Together these fields have produced approximately one billion barrels of oil, over one trillion cubic feet of natural gas and continue to produce throughout the re-development project area.

Due to tremendous improvement in energy industry technology, rising prices for energy products and vast expansion of market outlook, the gas bearing strata in particular and thinner oil-bearing horizons previously penetrated but never produced during the original development era (1920 –1950), many were overlooked or then unidentified oil and natural gas sands were left behind as being “non commercial”

By concentrating on minimal risk and high return re-development investments in existing proven oil and natural gas fields Portrush Petroleum is virtually assured of building a stable and commanding oil and natural gas reserve base which will enhance shareholder value exponentially in the near term.

The operator, High Plains Gas Systems Inc expects oil and/or natural gas production from No.2 Scanio –Sheldon to commence in approximately 30 days. All necessary equipment, pipelines (both for oil and natural gas) and infrastructure essential for marketing the production are in place and operable. Cash-flow generation is anticipated no later than July 2004. Portrush will continue to update on this project as information is obtained from the operator. Drilling of the additional wells is planned to continue through the summer months and a reserve estimate will be prepared after the initial production testing is completed.

Information on the company can also be obtained by calling (888) 823-8877 or at www.portrushpetroleum.com

The company relies on litigation protection for “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.