

Portrush Petroleum

MISSION RIVER JULY 20TH. UPDATE

Portrush Petroleum Corp. has completed three wells at the Mission River oil field in the Gulf Coast region of Texas, near Corpus Christi, in Refugio County, Tex., and a fourth well is drilling ahead. Portrush has a 10-per-cent working interest in the project.

Scanio/Shelton well No. 3

The well, which has several prospective oil and gas horizons, will be completed later this week. Currently waiting on two stage major cement job to adequately harden.

Note: this well was logged at a total depth of over 6,800 feet. The operator removed sidewall cores and completed a pressure test from a number of prospective zones prior to completion. The company has received excellent results from the sidewall core analysis.

Scanio/Shelton well No. 2 (on production, gas and condensate)

Daily rates: 1910 FTP, 1,280 million cubic feet, 20 BC, 0 BW, 9/64" choke. (approximate)

Scanio/Shelton well No. 4

This well reached a total depth of 6,512 feet and has been completed and flow tested as a gas well. The new gas/condensate producer is hooked up, ready to be turned into the sales pipeline later this date. The company anticipates selling gas today or tomorrow and we anticipate the well will produce over 500,000 cubic feet of gas per day.

Scanio/Shelton well No. 5

Present operations: drilling depth 1,685. The company anticipates reaching total depth within six days.

The company has concluded a 1.5-million-share private placement at 20 cents per share. A 7.5-per-cent commission payable in shares of the company will be paid. The funds were used to pay the final payment of \$172,000 (U.S.) due to McAlester.

Information on the company can also be obtained by calling 800-828-1866 or at www.portrushpetroleum.com.

WARNING: The company relies upon litigation protection for "forward-looking" statements