

PACIFIC ENERGY RESOURCES LTD.

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**Pacific Energy Resources Ltd. Announces
Abandonment of its Interest in the Trading Bay Unit and Trading Bay Field**

Long Beach, California, September 3, 2009 – Pacific Energy Resources Ltd. (TSX:PFE) (the “Company”) announces a final court order has been issued authorizing the abandonment of the Company’s interest in the Trading Bay Unit and the Trading Bay Field, Alaska (referred to as the Group 2 assets) and the rejection of executory contracts related to these assets. This order was approved as a result of the winning bidder’s inability to complete its financing necessary to purchase the assets, leaving the Company with no alternative. As a result of this abandonment, Pacific Energy Resources Ltd. and its subsidiaries no longer have any ownership interest in these properties.

About Pacific Energy Resources Ltd.:

Pacific Energy Resources Ltd. is an oil and gas exploration and development company based in Long Beach, California, U.S.A. Additional information relating to the Company may be found on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS

PACIFIC ENERGY RESOURCES LTD.

“Darren Katic”

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