

PACIFIC ENERGY RESOURCES LTD.
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Alaska Production Update

Long Beach, California, April 14, 2009 – Pacific Energy Resources Ltd. (TSX:PFE) (the “Company”) announces that due to recent volcanic activity at Mt. Redoubt in Alaska, Cook Inlet Pipe Line Company’s (“CIPL”) Drift River Terminal has been shut down indefinitely. CIPL is owned 50% by a subsidiary of the Company and 50% by a subsidiary of Chevron Corporation, who also operates CIPL. The State of Alaska created an emergency response team with a Unified Command composed of representatives of the Coast Guard, the State of Alaska and CIPL. On April 4, 2009, following another large eruption, the Drift River Terminal was completely evacuated and the Unified Command took the decision to not resume operations until the volcano has been declared dormant by the Alaska Volcano Observatory.

As a result, Chevron, as operator of the Trading Bay and McArthur River fields, has shut in jointly-owned production due to a lack of storage capacity. The Company owns a 46.8% interest in this production, which amounted in the fourth quarter of 2008 to 2,502 barrels of oil equivalent per day (“boe/d”) for the Company’s interest. Beginning in the fourth quarter of 2008, and prior to the Company’s filing for chapter 11 bankruptcy protection on March 9, 2009, the Company’s oil sales revenue from this production were being offset against monthly expenditures incurred by Chevron on the Company’s behalf. The procedure for oil sales following the filing is before the bankruptcy court.

With respect to production operated by the Company, the Company has enough storage capacity for another 60 days approximately, based on current production rates. This production averaged 1,178 boe/d in the fourth quarter of 2008.

The Company remains in compliance with the terms of its debtor-in-possession financing.

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. The Company web site is www.PacEnergy.com.

ON BEHALF OF THE BOARD OF DIRECTORS

PACIFIC ENERGY RESOURCES LTD.

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This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In particular, statements by Pacific Energy Resources Ltd. and its subsidiaries (the "Company") regarding future events and developments and the Company's future performance, including statements regarding proceedings relating to the Company's petitions for relief under Chapter 11 of Title 11 of the United States Code and the Company's operations and funding during the chapter 11 process, as well as other statements of management's expectations, anticipations, beliefs, plans, intentions, targets, estimates, or projections and similar expressions relating to the future, are forward-looking statements within the meaning of these laws. Forward-looking statements in some cases can be identified by their being preceded by, followed by or containing words such as "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "target" and other similar expressions. Forward-looking statements are based on assumptions and assessments made by the Company's management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. Any forward-looking statements are not guarantees of the Company's future performance and are subject to risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by any forward-looking statements. Except as required by law, the Company undertakes no obligation to update any forward-looking statements.

Some of the factors that may cause actual results, developments and business decisions to differ materially from those contemplated by any forward-looking statements include the following: the ability of the Company to continue as a going concern; the ability of the Company to operate pursuant to the terms of any debtor-in-possession financing; the Company's ability to obtain court approval with respect to motions in the chapter 11 proceeding prosecuted by it from time to time, including approval of motions relating to the priority of the lender's security interest under any debtor-in-possession financing; the ability of the Company to develop, prosecute, confirm and consummate one or more plans of reorganization with respect to the chapter 11 cases; risks associated with third parties seeking and obtaining court approval to terminate or shorten the exclusivity period for the Company to propose and confirm one or more plans of reorganization, for the appointment of a chapter 11 trustee or to convert the cases to chapter 7 cases; the ability of the Company to obtain and maintain normal terms with vendors and service providers; the Company's ability to maintain contracts that are critical to its operations; the potential adverse impact of the chapter 11 cases on the Company's liquidity or results of operations; the ability of the Company to fund and execute its business plan; the ability of the Company to attract, motivate and/or retain key executives and employees; the ability of the Company to attract and retain customers and suppliers; the volatility and uncertainty of oil and other commodities prices; the Company's ability to generate sufficient liquidity to fund its operations and capital expenditures; the results of the Company's hedging transactions and other risk mitigation strategies; risk of potential goodwill and other intangible impairment; operational disruptions at the Company's facilities; the effects of vigorous competition and excess capacity in the industry in which the Company operates; the effects of mergers and consolidations in the industry in which the Company operates; the possibility of the market in which the Company competes being impacted by political, legal and regulatory changes or other external factors over which the Company has no control; changes in or elimination of governmental laws, credits, tariffs, trade or other controls or enforcement practices; the Company's ability to comply with various environmental, health, and safety laws and regulations; the success of the Company's marketing and sales efforts; the Company's reliance on key management personnel; the Company's ability to secure additional financing; the Company's ability to implement additional financial and management controls; the certainty that the Drift River Terminal will resume normal operations. Similarly, these and other factors, including the terms of any reorganization plan ultimately confirmed, can affect the value of the Company's various pre-petition liabilities and common stock. No assurance can be given as to what values, if any, will be ascribed in the chapter 11 proceeding to each of these constituencies. Accordingly, the Company urges that the appropriate caution be exercised with respect to existing and future investments in any of these liabilities and/or securities.