

PACIFIC ENERGY RESOURCES LTD.

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NEWS RELEASE

Production Guidance for 2008, April Production Highlights

Long Beach, California, May 13th, 2008 – Pacific Energy Resources Ltd. (TSX: PFE) (the “Company”) is pleased to announce the total production numbers for operations in the month of April. The Company averaged 7,600 boe/d for the month of April, which includes only fifteen (15) days of production from the recently added operations at offshore Platform Eureka. The Company is in the process of increasing production from Platform Eureka to its phase one targeted number of between 1,000 and 2,000 boe/d. It is expected that this target will be reached by June 2008, with year end production from Platform Eureka expected to be 4,400 boe/d.

Average production for 2007 was 4,000 boe/d, which an exit rate as of December 31, 2007 of 6,800 boe/d. The Company recognizes an un-hedged price for any additional production generated from the Platform Eureka, and is forecasting total production from the offshore Beta Unit (Platform Ellen and Platform Eureka) to be in excess of 7,000 boe/d.

In addition to these increased production numbers, the Company will focus on the divestiture of non-core business assets, which will reduce the overall debt by between 20% and 25%. The Company plans to invest in equipment and maintenance focused on top side improvement in both its offshore assets in California and Alaska in preparation for a 2009 development drilling program and is targeting a 2008 exit rate of between 11,000 to 12,000 BOE/day.

About Pacific Energy Resources Ltd.

The Corporation is an independent energy company engaged in the acquisition, development and exploitation of established producing oil and gas properties in the Western United States and is based in Long Beach, California, U.S.A. Additional information relating to the Corporation may be found on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS

PACIFIC ENERGY RESOURCES LTD.

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For further Information

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This disclosure contains certain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond Corporation’s control, including: the impact of general

economic conditions, industry conditions, changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in commodity prices, foreign exchange or interest rates, stock market volatility and obtaining required approvals of regulatory authorities. In addition there are risks and uncertainties associated with oil and gas operations, therefore Corporation's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements will transpire or occur, or if any of them do so, what benefits, including the amounts of proceeds, which the Corporation will derive therefrom. All statements included in this press release that address activities, events or developments that the Corporation expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements include future production rates, completion and production timetables and costs to complete wells, and production facilities. These statements are based on assumptions made by the Corporation based on its experience perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances.