

News release via Canada NewsWire, Calgary 403-269-7605

Attention Business Editors:
Abenteuer Resources Corp. Private Placement

CALGARY, July 4 /CNW/ - Abenteuer Resources Corp. (the "Corporation") (TSX, Tier 2 listed under symbol ABU) intends to conduct a private placement of up to approximately 700,000 Units at a price of \$0.50 per Unit for an aggregate proceeds of \$350,000.00. Each unit comprises one Common share and one warrant. Each warrant will entitle the holder to purchase 1 Common share at a price of \$0.75 for 2 years after the date of its issue. The private placement will be conducted in Alberta, and is scheduled to close on or before July 10th, 2003.

The Corporation will carry out this private placement without an agent and substantially through its own efforts. However it will pay a finder's fee of \$12,500.00 (i.e. 3.57% of the aggregate proceeds) with no securities to Mr. Simon Shillaci of Union Securities Ltd. (Calgary) for his efforts in this transaction.

Closing of this private placement is conditional on receipt of subscription funds, execution of formal documents and the TSX Venture Exchange's acceptance. The TSX has, as of the time of this News Release, granted neither conditional nor final acceptance of this private placement.

Ms. Kristyn Cheetham has resigned from the Corporation's board of directors, and, effective July 4th, 2003, the board appointed Mr. Robert W. Bell to fill the vacancy created by her resignation. He was chosen by the board for this position because of his experience in both the oil and gas industry, and his public company experience with both United Rayore and Stealth Ventures Ltd.

This News Release does not constitute an offer to sell, or a solicitation of an offer to buy the Units in any jurisdiction. The Units are not presently registered for sale in any jurisdiction, and it is anticipated that they will not be registered for sale in any jurisdiction, and will only be offered in Alberta pursuant to exemptions under the Securities Act (Alberta).

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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(ABU.)

CO: Abenteuer Resources Corp.

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