

NEWS RELEASE

Abenteuer Kakwa Project Operations

Abenteuer Resources Corp. (the "Corporation") (TSX Venture Exchange, Tier 2 listed under symbol ABU) is pleased to announce that it has purchased or earned by drilling, minority non-operated interests in 55 sections of land in the Kakwa Deep Basin project. The Corporation's net working interest per section varies between 3 and 4 percent. Currently the Kakwa Deep Basin project has one producing gas well, a second well being completed, a third well is cased and awaiting production, and a fourth well is being drilled and nearing its target depth. Each well in the project has multiple potential gas zones. The Corporation anticipates having 4 gas wells on production and generating operational revenues in the third quarter of 2003.

The Corporation is also in negotiations to divest itself of its Saskatchewan oil producing interests to free up capital and management to concentrate on activities in its Alberta gas projects. At present no terms have yet been agreed with any party for any such sale.

For further information, contact Raymond Fong, President of Abenteuer Resources Corp. at (403) 265-5575.

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