

For Immediate Release – August 17, 2004

## **Fairborne Promotes Two New Vice Presidents**

Fairborne Energy Ltd. is pleased to announce the appointment of Gary Poirier as Vice President, Production and David Cymbalisty as Vice President, Engineering.

Gary Poirier is a professional engineer with 17 years of experience in the oil and gas industry and has been with Fairborne since its inception in May, 2002 as Manager of Engineering and Operations. Gary will assume overall responsibility for Fairborne's oil and gas production which is scheduled to reach between 10,500 and 11,000 BOE per day by this fall.

David Cymbalisty is a professional engineer with 19 years of experience in the oil and gas industry and he joined Fairborne as Manager of Drilling and Completions from Pivotal Energy Ltd, which Fairborne purchased in July, 2003. Dave will assume overall responsibility for drilling, completions and property exploitation.

Richard Walls, President and CEO stated "Fairborne's rapid growth is in part due to the effort and dedication of individuals like Gary and David. We are pleased to have individuals of this caliber to strengthen our executive team."

Fairborne's management team consists of the following individuals:

Richard A. Walls                      President and Chief Executive Officer

### Engineering and Operations

David L. Summers                  Vice President, Operations and Chief Operating Officer

Gary F. Poirier                      Vice President, Production

David S. Cymbalisty                Vice President, Engineering

### Exploration

Steven R. VanSickle                Senior Vice President, Exploration

David E. T. Pyke                    Vice President, Land

James E. Young                    Vice President, Exploration

### Finance and Administration

Robert A. Maitland                Vice President, Finance and Chief Financial Officer

Sydelle L. Capes                    Controller

Fairborne is a crude oil and natural gas exploration, development and production company headquartered in Calgary, Alberta, Canada. Its common shares trade on the Toronto Stock Exchange under the symbol "FEL".

For further information, please contact:

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*Per barrel of oil equivalent ("BOE") amounts may be misleading, particularly if used in isolation. A BOE conversion ratio has been calculated using a conversion rate of six thousand cubic feet of natural gas to one barrel and is based on an energy equivalent conversion method application at the burner tip and does not represent an economic value equivalency at the wellhead.*

*Forward Looking Statements - Certain information regarding Fairborne Energy Ltd. set forth in this document, including management's assessment of Fairborne Energy Ltd's future plans and operations, contains forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond Fairborne Energy Ltd.'s control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, the lack of availability of qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources. Fairborne Energy Ltd.'s actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that Fairborne Energy Ltd. will derive therefrom.*