

For immediate release
April 6, 2004

FAIRBORNE MANAGEMENT AND DIRECTORS EXERCISE OPTIONS

Calgary, Alberta – Fairborne Energy Ltd. ("Fairborne") announced that certain members of senior management and directors exercised options granted pursuant to Fairborne's share option plan and purchased 483,000 common shares of Fairborne which shares were subsequently sold in the public market.

Pursuant to its share option plan and subject to regulatory and shareholder approval to the amendment of Fairborne's share option plan, Fairborne will be issuing an additional 483,000 share options to such senior officers and directors based on the closing price of the Fairborne common shares on April 5, 2004. As a result, after the exercise and sale of the shares and grant of options, holdings of senior management and directors of Fairborne will not change, being an aggregate, directly or indirectly, of 5,787,312 common shares and options and warrants to acquire an additional 3,826,713 common shares.

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".

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Forward Looking Statements - Certain information regarding Fairborne set forth in this document, including management's assessment of Fairborne'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's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, geological and engineering risks, 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'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 will derive therefrom.