

BENCHMARK ENERGY CORP.

NEWS RELEASE

UPDATE ON MANAGEMENT CEASE TRADE ORDER

Calgary, Alberta, Canada, December 15th, 2006 - **BENCHMARK ENERGY CORP.** ("Benchmark" or the "Company" - TSX Venture: BEE) confirms, in accordance with the terms of the management cease trade order ("MCTO") issued by the Alberta Securities Commission, that:

- there has been no material change in the information contained in the default announcement filed by the Company on November 17, 2006 (the "Default Announcement");
- there has been no failure by the Company in fulfilling its stated intentions as set forth in the Default Announcement; and
- there is no other material information concerning the affairs of the Company that has not been generally disclosed.

Benchmark Energy is a junior Canadian oil and gas exploration Company with an international focus.

For further information, please contact:

Benchmark Energy Corp.

New Address: 1414 Eighth Street S.W., Suite 260 Calgary, Alberta T2R 1J6 Canada

Telephone: 403.802.0770 Facsimile: 403.266.5732

David W. Harrison

President, Chief Executive Officer

dwharrison@benchmarkenergy.com

This news release is not for dissemination in the United States or to any United States news services. The common shares offered will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States.

Certain information regarding the Corporation contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other similar statements that are not statements of fact. Although the Corporation believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. These statements are subject to certain risks and uncertainties, including the risk that either or both of the acquisitions may not close as planned, and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. The Corporation's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

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