

BENCHMARK ENERGY CORP.

NEWS RELEASE

BENCHMARK ANNOUNCES END OF RELATIONSHIP WITH ITS INDEPENDENT AUDITORS, TONY M. RICCI INC.

Calgary, Alberta, Canada, November 16th, 2006 - **BENCHMARK ENERGY CORP.** ("Benchmark" or the "Company" - TSX Venture: BEE) announces that Tony M. Ricci Inc. ("TMR") has resigned as the Company's independent auditors providing no explanation for the resignation. The Company is in advanced discussions with a replacement auditor, and, once the selection is final, will finalize the review of its fiscal 2006 financial and operational results and subsequently file its audited annual financial statements for the fiscal year ended June 30, 2006.

The reports of TMR on the Company's financial statements for the fiscal years ended June 30, 2005 and 2004 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to certainty, audit scope or accounting principles.

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

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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.