

BENCHMARK ENERGY CORP. ENTERS INTO MOU WITH ECOPETROL AND COMMENCES WELL ENHANCEMENT PILOT PROJECT IN COLOMBIA

Calgary, Alberta, Canada, December 10, 2007

Benchmark Energy Corp. ("Benchmark" or the "Company" - TSX Venture: BEE) is pleased to report that it has entered into a Memorandum of Understanding ("MOU") with Ecopetrol S.A. ("Ecopetrol") whereby Benchmark will undertake a pilot project on up to 5 wells in 3 fields operated by Ecopetrol in the Republic of Colombia, to use its propriety well-performance enhancement technology. Benchmark secured the preferential right for the technology for Colombia through a previously-announced Cooperation Agreement with Dominion Oil (USA) Corporation of Spring, Texas.

Under the terms of the MOU, Benchmark shall cover 100% of the cost of the pilot project, which will involve 2 wells within the Sardinata Field, 2 wells within the Petrolea Field, and an option to Ecopetrol to have either a second zone in one of the wells performed on, or a 5th well enhanced utilizing the technology, and which can be within either the Sardinata or Petrolea Fields, or eventually on the Tibz Field, where Ecopetrol has a production sharing contract with Petrobras. All 3 fields are mature oil fields located in the Catatumbo Basin in northeastern Colombia. The Sardinata Field has been producing since 1950 and currently produces 300 barrels of oil per day ("bopd"), the Petrolea Field has been producing since 1933 and is currently producing 1,200 bopd, and the Tibz Field is currently producing an estimated 1,800 bopd.

The candidate wells have been mutually chosen by Benchmark and Ecopetrol. The pilot project commenced on December 9, 2007, with the first of the Sardinata Field wells; the pilot project for all of the wells is due to be completed within the next 45 days. Upon completion of the pilot project, and assuming Ecopetrol is satisfied with the results of the pilot project, Benchmark will attempt to negotiate a farm-in agreement with Ecopetrol on one or more of the fields involved in the pilot project.

Elsewhere in Colombia, the Company continues its negotiations and due diligence on a number of acquisition and farm-in opportunities that have been presented to Benchmark. And in Argentina, the Company is actively working on the possible purchase of a mature, producing field. Further information will be provided on these opportunities if and when it becomes available.

Benchmark is a junior Canadian oil and gas exploration Company, focused internationally.

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Although Benchmark 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 and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. Benchmark's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

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