

**BENCHMARK ENERGY CORP.
ANNOUNCES FILING OF RESERVES DATA AND
ANNUAL FINANCIAL INFORMATION AND PROVIDES UPDATE
REGARDING PROPRIETARY WELL ENHANCEMENT
TECHNOLOGY FOR COLOMBIA**

Calgary, Alberta, Canada, October 29, 2007

Benchmark Energy Corp. ("Benchmark" or the "Company" - TSX Venture: BEE) wishes to announce that it has filed its statement of reserves data under National Instrument NI 51-101 Forms F1, F2 and F3, the report of its independent qualified reserves evaluator and the related report of management and directors with the appropriate securities regulatory authorities in Canada. This information can be viewed under the Corporation's SEDAR profile at www.sedar.com. The Corporation has also filed its audited consolidated financial statements for the year ended June 30, 2007 and the accompanying management's discussion and analysis. This information can also be viewed under the Corporation's SEDAR profile at www.sedar.com.

Additionally, Benchmark is pleased to report that, further to the Company news release of February 14, 2007, the proprietary well performance enhancement technology for Colombia is now ready and complete, and will shortly be transported to Colombia from Houston via ocean-going barge. Benchmark secured the preferential right for the technology for Colombia through a Cooperation Agreement with Dominion Oil (USA) Corporation of Spring, Texas.

Benchmark also reports that further to the Company news releases of August 14 and September 21, 2007, it has completed its formal due diligence on the Azar Block in the Putumayo Basin of Colombia, and has decided to not proceed with this acquisition.

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 when available.

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

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Certain information regarding Benchmark contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, anticipations, expectations, opinions, forecasts, projections, guidance or other similar statements that are not statements of fact.

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.