

BENCHMARK ENERGY CORP.
REPORTS PROGRESS IN ACQUIRING AZAR BLOCK
INTERESTS AND ANNOUNCES GRANTING OF OPTIONS

Calgary, Alberta, Canada, September 21, 2007

Benchmark Energy Corp. ("Benchmark" or the "Company" - TSX Venture: BEE) announces that further to the Company news release of August 14, 2007, Benchmark continues to make progress towards the acquisition of interests in the Azar Block in the Putumayo Basin of Colombia, from Geoadinpro Ltda ("Geoadinpro"), a local Colombian company. Pursuant to the terms of the agreement between Benchmark and Geoadinpro (the "Agreement"), Benchmark has agreed to pay US\$2 million in cash plus US\$1 million worth of Benchmark shares, in exchange for a 20% interest in the portion of the block containing the Palmera and Florida structures, and a 15% interest in the remainder of the block. This acquisition by Benchmark is subject to the satisfactory completion of due diligence by Benchmark, and to the completion of formal documentation.

The previously announced exclusive option held by Benchmark on another block in the Putumayo Basin of Colombia has expired and the Company is no longer working on this particular acquisition.

Elsewhere in Colombia, the Company is continuing its negotiations and due diligence on a number of acquisition and farm-in opportunities that have been presented to Benchmark, most of which involve either mature, producing fields or proven but non-producing fields and appear to be good potential applications for the proprietary radial drilling technology that the Company has the exclusive right to use in Colombia.

The Company also wishes to announce that, in addition to the opportunities it is pursuing in Colombia, it is also in active negotiations towards the possible purchase of an interest in mature, producing fields in Argentina.

Benchmark also wishes to announce that it has granted a total of 447,500 options to purchase capital stock of the Company at a price of \$0.53, for a period of five years to officers and directors of the Company, pursuant to the Company's stock option plan.

Options granted to directors and officers vest as to 1/3 of the total number of options six months after the date of grant, a further 1/3 of the total number of options one year after the date of grant, and the remaining 1/3 of the total number of options eighteen months after the date of grant.

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.