

BENCHMARK ENERGY CORP.

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NEWS RELEASE

Benchmark Energy Corp. reports the termination of the agreement and concurrent signing of a non-binding Letter of Intent for renegotiating the terms of acquisition of the Catriel Oeste oil field in Argentina

CALGARY, April 23, 2008 – Benchmark Energy Corp. (“Benchmark” or the “Company”), (TSXV:BEE) reports that, further to the news release of March 10, 2008, the agreement (the “Agreement”) with Central Argentina Corporation (“CAC”) by which Benchmark was to acquire, subject to certain conditions, all of the issued and outstanding shares of Central International Corporation for total consideration of approximately US\$57.1 million, has been terminated.

The Agreement was terminated because the European Bank engaged by CAC and Benchmark was unable to provide a US\$23.5 million bridge financing facility that was to have been available to CAC by March 28, 2008, and which was a condition precedent to consummating the transaction. CAC and Benchmark have continued to negotiate towards the successful completion of a transaction, and have entered into a non-binding Letter of Intent which will serve as the basis for future negotiation of a new definitive Agreement.

While there is no guarantee that CAC and the Company will be able to complete a new Agreement, if and when a new Agreement has been completed, Benchmark will issue a news release at that time.

Benchmark’s common shares, which were halted pending a review by the TSX Venture Exchange of the transactions set forth in the Agreement, will resume trading on Friday, April 25, 2008. Should a new definitive Agreement be entered into, the TSX Venture Exchange may again halt trading in Benchmark’s common shares.

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

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release, and has neither approved nor disapproved the contents of this press release.