

# BENCHMARK ENERGY CORP.

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## NEWS RELEASE

### **Benchmark Energy Corp. no longer negotiating new terms for acquisition of the Catriel Oeste field in Argentina, and no longer proceeding with possible farm-in in the Middle Magdalena Basin of Colombia**

CALGARY, May 27, 2008 – Benchmark Energy Corp. (“Benchmark” or the “Company”), (TSXV:BEE) reports that, further to the news release of April 23, 2008, the non-binding Letter of Intent between the Company and Central Argentina Corporation, which was to serve as the basis for future negotiation of a new definitive agreement, has been terminated. The abandonment of the Catriel Oeste acquisition will result in Benchmark taking a write-off of approximately \$760,377.

Also, further to the news release of April 28, 2008, Benchmark reports that the Letter of Intent whereby it could earn up to a 50% interest in a block in the Middle Magdalena Basin of Colombia has been terminated. Under the terms of the Letter of Intent, Benchmark and the farmor had agreed to complete a Definitive Agreement by April 30, 2008, which did not happen.

This farm-in opportunity was one of a number in Colombia that has been presented to the Company as a result of Benchmark having the preferential right for Colombia to the use of a proprietary well-performance enhancement technology. Moving forward, the Company intends to focus its efforts on these various other opportunities; further information will be released when available.

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

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