

October 9, 2007

## **PetroWorth Provides Status Report on the Drilling of New Harmony #1 in Prince Edward Island**

Calgary, Alberta – PetroWorth Resources Inc. (CNQ:PTWR) (Frankfurt:T3F) reported today on the current status of the New Harmony #1 well being drilled by Corridor Resources Inc. (“Corridor”) as part of a farm-in on lands held by PetroWorth in Prince Edward Island.

New Harmony #1 was spud on September 14 and reached total measured depth of 3403 meters on October 6. The well was drilled primarily to test Carboniferous age clastics of the Bradelle formation. Several significant gas shows were reported in the Bradelle at depths ranging from 2790 meters to total depth of 3403 meters. The proposed total depth of 3200 meters was extended 203 meters because of encouraging gas shows in the deep section. The well has been logged and sidewall cores have been cut in order to thoroughly evaluate reservoir characteristics. A full evaluation of the logs and cores may take several weeks to complete. In the meantime, Corridor has decided to run production casing to total depth in anticipation of completion and frac stimulation.

PetroWorth Resources Inc. is a junior oil and gas exploration company with extensive onshore properties in Eastern Canada. The Company has acquired 100% working interests in almost one million acres in nine separate exploration permits on Prince Edward Island, Nova Scotia and New Brunswick. The strategy of the company is to conduct aggressive exploration programs on these permits, both internally generated and through advantageous farm-in arrangements.

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### **CAUTION REGARDING FORWARD LOOKING STATEMENTS**

Certain statements contained herein constitute forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Corporation believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included

in this report should not be unduly relied upon. The Corporation does not undertake any obligation to publicly update or revise any forward-looking statements. The Corporation has adopted the standard of 6 Mcf:1 BOE when converting natural gas to BOE. BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf:1 BOE is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.