

For immediate release  
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### **PetroWorth signs MOU with Chinese multi-national for \$15 Million Drilling Program in PEI**

Calgary, Alberta – PetroWorth Resources Inc. (PTWR:CNQ) announced today that it has signed a Memorandum of Understanding (MOU) with a multi-national company (“MNC”) based in Hong Kong. The name of the company is not being disclosed at this time for strategic reasons.

The MOU calls for the two parties to reach a Farm-In Agreement, the terms of which would include MNC drilling three exploration wells in 2007 on PetroWorth’s permitted properties on Prince Edward Island at an estimated cost of \$15 million. The drilling program would be confined to the 25,000 acres covered by the 3-D seismic project PetroWorth completed in October 2004. PetroWorth’s permitted properties on Prince Edward Island total 444,000 acres.

MNC would be responsible for 100% of the drilling costs and would earn a 60% interest on the oil and gas production from the specified PEI properties. The initial exploration well must be spudded within 90 days after the signing of the Farm-In Agreement.

“This MOU is an important step forward for our company,” said Neal Mednick, President of PetroWorth. “We are very encouraged by the enthusiasm shown by the Chinese for our properties, and we look forward to a successful partnership in oil and gas exploration and development in eastern Canada.”

Following the signing of a confidentiality and non-disclosure agreement, PetroWorth shared its 2-D and 3-D PEI seismic data with MNC’s technical team in Hong Kong and Beijing. After reviewing this data, MNC’s technical team identified a number of attractive drill-ready targets.

Meetings between representatives of PetroWorth and MNC’s senior management and technical team will take place as soon as can be arranged in Beijing and Hong Kong. The purpose of the meetings is to conduct a final review of PetroWorth’s seismic and geophysical data, and come to terms on the Farm-In Agreement.

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 drilling programs on these permitted properties, both in-house and through advantageous farm-in arrangements.

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Contact: Neal Mednick  
President  
PetroWorth Resources Inc.  
(416) 214-1551  
[nmednick@petroworth.ca](mailto:nmednick@petroworth.ca)