

NEWS RELEASE

PARK PLACE ENERGY CORP.

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Park Place Energy Corp. Announces Update On Eight Mile North Field, BC

Calgary, Alberta, December 4, 2007 - Park Place Energy Corp. (“Park Place Energy” or the “Corporation”) announces that the Operator of the 14-5-81-17 W6M Well (the “14 of 5 Option Well”) has advised the Corporation that the 14-5 Option Well has been logged and cased to total depth. For competitive reasons, effective immediately, the Operator has assigned tight hole status to the 14 of 5 Option Well which means that no additional information will be released until further notice from the Operator.

ABOUT PARK PLACE ENERGY

Park Place Energy is, first and foremost, an international high impact energy play corporation. Currently, its primary activity is in oil and gas exploration in the North Sea, as well as the development and production of its Canadian assets including the recently announced major gas find in British Columbia. Park Place Energy utilizes its expertise in the oil and gas industry to enhance shareholder value and profitability by pursuing attractive opportunities in the international oil and gas industry. Using the appropriate financial resources and the latest technologies, Park Place Energy, through creative joint ventures and innovative partnerships, has a strategic five-year operating plan to optimize profitability and shareholder value.

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Certain information regarding the Corporation contained herein may constitute forward-looking statements. These statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Park Place believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to

have been 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. The Corporation is under no obligation to update or later any forward-looking statement. These risks include operational and geological risks, the ability of the Corporation to raise necessary funds for exploration and the fact that the Corporation does not operate all its properties. Park Place's forward-looking statements are expressly qualified in their entirety by this cautionary statement.