

PETRO-REEF RESOURCES LTD.

NEWS RELEASE

TSX Venture Exchange
Symbol PER
Common Shares Outstanding 21,438,924

Calgary, Alberta
November 30, 2005

Petro-Reef Resources Ltd. announces that it has prepared, filed, and mailed its first three quarters report for 2005. Included are Management's Discussion and Analysis and unaudited financial statements with notes for the period.

It is available for review on the SEDAR website (www.sedar.com) and may be obtained by contacting the company directly, by telephone, facsimile, or e-mail. The Petro-Reef web site is www.petroreef.ca.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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