

**NEWS RELEASE**  
**PARK PLACE ENERGY CORP.**

OTCBB:PRPL  
FRANKFURT: 3P2

**Park Place And Partners Suspend Drilling Operations After Encountering Hydrocarbons In Morgan Highpoint # 3 Test Well, Morgan County Tennessee**

**Calgary, Alberta, March 10, 2008 - Park Place Energy Corp.** (“Park Place” or “the Corporation”) announces that with respect to the Morgan Highpoint # 3 and # 4 Test Wells the Corporation is paying 5% of the costs to earn a 5% interest. The other participants are as follows; Montello Resources Ltd., (TSX Venture Exchange “MEO”) as Operator, is paying 15% of all costs to earn a 35% interest. Austin Developments Corp. (TSX Venture Exchange Symbol “AUL”) is paying 20% of the costs to earn a 30% interest and Blackrock Petroleum Corp. (OTCBB “BRPC”) is paying 60% of the costs to earn a 30% interest.

The Morgan Highpoint # 3 Test Well, located in Morgan County, Tennessee is strategically located approximately one mile west of the John Bowen # 1 & # 2 Wells and one mile north-west of the Howard White # 1 Well. From a geological standpoint this is significant as the Howard White # 1 Well, that was drilled in 2002, resulted in a blowout flowing over 500 barrels / hour of light crude oil (12,000 barrels of oil per day for two days) before being capped. Environmental and legal issues relating to the blowout have to date precluded the re-drilling of the Howard White # 1 Well.

After encountering hydrocarbons below the intermediate casing in the Morgan Highpoint # 3 Test Well, as a precautionary measure, Montello secured the well and suspended operations. The drilling rig has been released and moved to the Morgan Highpoint # 4 Test Well location. The Operator is now mobilizing additional safety and under balanced equipment to be placed on the Morgan Highpoint # 3 Test Well after which drilling operations will recommence. It is anticipated that the Morgan Highpoint # 4 Test Well will spud this week once all regulatory approvals are in place.

Eric Leslie, Park Place’s President & CEO stated: "We are excited to be involved a well that has encountered hydrocarbons in such close proximity to the Howard White # 1 Well. In this regard we are very encouraged with the results obtained so far from the Morgan Highpoint # 3 Test Well and look forward to finding out from Montello if the well will be a commercial discovery."

**About Park Place**

Park Place Energy is a company focused on high impact resource opportunities. Over and above participating in the drilling of exploratory wells in Morgan County Tennessee, Park Place is currently developing its Canadian oil and gas assets which include a major gas find in NE British Columbia Canada. Park Place is also advancing its newly acquired 51% interest in 5 diamond concessions in Central Brazil. Park Place utilizes its expertise to enhance shareholder value and profitability by pursuing attractive opportunities in the international arena. Using the appropriate financial resources and the latest in technologies, Park Place, through creative joint ventures and innovative partnerships, has a strategic five-year operating plan to optimize profitability and shareholder value.

**For Further Information Contact:**

**Investor Relations:** 1 (877) 685 0076

**Email:** [info@parkplaceenergy.com](mailto:info@parkplaceenergy.com)

**Website:** [www.parkplaceenergy.com](http://www.parkplaceenergy.com)

**Calgary Head Office:**

Suite 300, 840 – 6<sup>th</sup> Ave. S.W.

Calgary, Alberta Canada T2P 3E5

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.