

PEAT RESOURCES LIMITED  
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NEWS RELEASE

Trading Symbol: PET – TSX Venture Exchange

Date: February 22, 2007

## **PEAT RESOURCES LIMITED ADDS NEW PROPERTIES IN NEWFOUNDLAND**

Peat Resources Limited is pleased to report that the Company has obtained rights to a considerable additional area of peatlands in Newfoundland. Adding to its 15,000 hectares of peatlands in the Stephenville and Gander areas, the Company has obtained permits for 117,975 hectares in central and eastern Newfoundland, totaling approximately 130,000 hectares. The new permits are clustered in an area southeast of Gander, in an area centred on Lethbridge, and on the peninsulas bordering Placentia Bay and St. Mary's Bay. All of the permits have been strategically located in areas close to good transportation and port facilities. This is part of the Company's long-term plan to assemble and develop peat resources in key locations across Newfoundland to supply both local and export markets.

Peat Resources Limited as formed to explore, develop and produce peat fuel for use in electricity generating stations and other facilities that require economically competitive, environmentally favourable, and consistent quality energy supplies. The Company aims to become the principal supplier of peat fuel to the North American energy market and, with the addition of the new Newfoundland properties, will be giving particular attention to potential peat fuel applications in eastern Canada and the northeastern United States.

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