

PEAT RESOURCES LIMITED
P.O. Box 206
Scotia Plaza
40 King Street West, Suite 3901
Toronto, Ontario
M5H 3Y2

NEWS RELEASE

Trading Symbol: PET – TSX Venture Exchange

Date: February 19, 2007

Peat Resources Limited is pleased to announce the appointment, subject to the approval of the TSX Venture Exchange, of Robert T. Wright as a director of the Company.

Mr. Wright brings to the board of Peat Resources Limited a wealth of experience in the North American energy sector. He has detailed knowledge of the needs and opportunities within this sector. As the former Managing Director of the North American Utilities and Power Group of TD Securities Inc., he was involved in major corporate and financial developments in the utility industry. Mr. Wright also served previously with Merrill Lynch Canada Inc. and Peat Marwick. He is a Chartered Accountant and holds a Bachelor of Mathematics degree from the University of Waterloo.

Peat Resources Limited was formed to explore, develop, produce and market peat fuel. Rising energy prices, increased sensitivity to environmental issues, and the Ontario government's energy policies, including a commitment to eliminate the burning of coal for power generation, have enhanced opportunities for the use of peat fuel in electricity generating stations and other facilities that require economically competitive, environmentally favourable, and consistent quality energy supplies.

For more information contact:

Peter Telford, President and CEO
Telephone: (416) 862-7885
Fax: (416) 862-7889
e-mail: peatfuel@peatresources.com
web site: www.peatresources.com

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