

## **TWOCO PETROLEUMS COMPLETES ITS INITIAL PUBLIC OFFERING**

**Calgary, Alberta** – April 16, 2004 - Twoco Petroleum Ltd. ("Twoco") is pleased to announce it has closed on the maximum under its initial public offering of 3,530,000 units for gross proceeds of \$6 million. Each unit is comprised of one common share and ½ of one warrant, each whole warrant being exercisable until April 16, 2005 to acquire an additional Common Share at \$1.95 per share.

Twoco is an oil and gas company engaged in the exploration for, and the acquisition, development and production of, oil and natural gas reserves primarily in the Province of Alberta.

First Associates Investments Inc. acted as agent for the offering and in addition to a cash commission received a non-transferrable agent's option to purchase up to 353,000 common shares exercisable at \$1.70 per share expiring April 16, 2005.

Twoco has been conditionally approved for listing on the TSX Venture Exchange (the "Exchange"), subject to fulfilling all the usual requirements of the Exchange, and will trade under the symbol "TWO".

The directors and officers of Twoco, including their spouses and a company controlled by one of the directors, participated in the offering acquiring an aggregate of 458,000 units, or approximately 13% of the offering.

For further information, please contact Wayne A. Malinowski, President.

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