

TWOCO PETROLEUMS LTD. ANNOUNCES PRODUCTION OF 600 BOE PER DAY

September 9, 2004

Calgary, Alberta – Twoco Petroleum Ltd. ("Twoco") (TSX Venture – TWO) is pleased to announce, further to its news release of August 30th, that it has attained a production level of 600 BOE per day. Increased production levels are a result of completion operations on gas wells drilled during the first half of 2004. An additional 150 BOE per day exists but production is restricted by facility constraints. Virtually all production has been realized from drilling success on internally generated prospects.

Depending on surface access and availability of services, Twoco is planning a six well drilling program commencing in October 2004. All six wells will be targeting gas on six separate prospects, all within Twoco's core areas of operations.

Assuming facility constraints are eliminated, with no additional production from the planned fall drilling program, and accounting for normal depletion of existing production, Twoco is projecting a 2004 exit rate of 700 BOE per day.

A BOE conversion rate of 6 mcf of gas to 1 barrel of oil has been used. BOE's may be misleading, particularly if used in isolation. A BOE conversion rate of 6 mcf to 1 barrel is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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.

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