

**TWOCO PETROLEUMS LTD.**  
**CONVERSION OF DEBENTURES**

October 4, 2005

**Calgary, Alberta** – Twoco Petroleum Ltd. ("**Twoco**") (TSX Venture – TWO) announces that it has completed a conversion of \$1,485,000 of convertible, redeemable debentures into 1,188,000 previously unissued common shares at a price of \$1.25 per share pursuant to the exercise of such conversion privilege by the holders thereof in accordance with the terms of such debentures. Following the conversion, Twoco has a total of 14,773,306 issued and outstanding common shares. All of Twoco's previously outstanding debentures in the aggregate amount of \$1,500,000 have either matured and been repaid or have been converted into common shares.

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