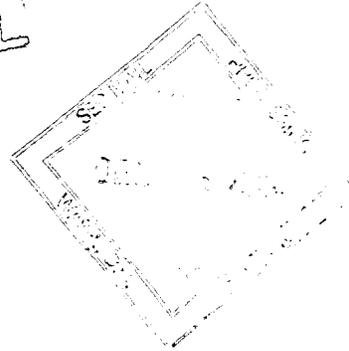


82-34812



December 6, 2004

SUPPL



Securities and Exchange Commission  
Judiciary Plaza  
450 - 5<sup>th</sup> Street NW  
Washington D.C. 20549

Re: Petrobank Energy and Resources Ltd.

Dear Sir or Madam:

Pursuant to Regulation 12g3.2(b) please find enclosed documents made public and filed with Canadian Securities Regulators that form part of the continuous disclosure record of Petrobank Energy and Resources Ltd.

Sincerely,



Corey C. Ruttan  
Director of Corporate Finance and Investor Relations



PROCESSED  
DEC 22 2004  
THOMSON  
FINANCIAL

**PETROBANK ANNOUNCES KEY STEP IN STRATEGIC PLAN**

Calgary, Alberta - November 30, 2004 - (TSX: PBG, PBG.NT.A) Petrobank Energy and Resources Ltd. ("Petrobank") has, through two separate transactions, agreed to sell certain mature Canadian oil and natural gas assets for total proceeds of \$101 million. In one transaction, Petrobank reached an agreement with NAV Energy Trust ("NAV") to sell properties producing approximately 2,700 barrels of oil equivalent per day, for \$98 million. The transaction is effective October 1, 2004 and is expected to close on or about December 16, 2004. The sale includes our Nevis, Rainbow and Shekilie properties in Alberta producing natural gas and light oil, and the Eyehill, Lashburn, and Red Jacket properties in Saskatchewan producing predominantly heavy oil. Tristone Capital Inc. served as a financial advisor to Petrobank on this transaction. In a separate transaction, we are in the process of closing the sale of our Wetaskiwin property in central Alberta, effective October 1, 2004, for cash proceeds of \$3 million.

This disposition process underpins the strategic evolution Petrobank previously announced on November 10, 2004. Closing these transactions, will allow us to eliminate bank debt, significantly strengthen our balance sheet, and provide flexibility in financing the WHITESANDS project. Our 2005 activity will focus on unlocking the potential of our key projects at WHITESANDS, Jumpbush, Princeton and on the Orito Block in Colombia.

**OPERATIONAL UPDATE**

**Canadian Business Unit**

In November, Petrobank drilled and cased a natural gas from coal ("NGC") evaluation well at Princeton, BC. We are encouraged by the coals intersected in the well-bore and we plan to commence completion and evaluation work in early 2005. Further testing of this well will provide the information required to initiate a NGC pilot project later in 2005.

At Jumpbush, a further eight well (5.6 net) drilling program was completed in November. These wells targeted a more prolific Belly River gas trend identified by 3-D seismic. All eight wells are being completed in both the Belly River and Medicine Hat zones. We are proceeding with pipeline tie-ins and anticipate initial production from all eight wells prior to year-end. The results from these wells provide additional encouragement for our future development plans at Jumpbush, where we have identified over 250 additional drilling locations, which we expect to drill over the next four to five years.

**Latin American Business Unit**

In Colombia, we commenced drilling the first of two wells planned for 2004 at Neiva and our next well at Orito is scheduled to be drilled in the first quarter of 2005.

**Heavy Oil Business Unit**

Civil work has been substantially completed at the WHITESANDS THAI™ pilot project site near Conklin Alberta. The drilling of the first nine vertical observation wells delineating the pilot site, in preparation for drilling our three horizontal production wells, will commence this week.

## **STRATEGIC PLAN**

This \$101 million disposition initiative represents the first key step in our strategic plan and affords us the financial flexibility to accelerate the execution pace of our substantial project inventory. We have now initiated activity on all our high impact opportunities and are positioned to extract the unrealized value imbedded within each of our business units. We look forward to updating our shareholders on our progress as we advance this strategy.

For more information please contact:

John D. Wright, President and CEO,  
Chris J. Bloomer, Vice-President Heavy Oil and CFO, or  
Corey C. Ruttan, Director Corporate Finance and Investor Relations  
Telephone: (403) 750-4400



Suite 2600, 240 – 4<sup>th</sup> Avenue S.W.  
Calgary, Alberta T2P 4H4  
(403) 750-4400  
(403) 266-5794  
E-mail: [ir@petrobank.com](mailto:ir@petrobank.com)

Website: [www.petrobank.com](http://www.petrobank.com)

TSX: PBG, PBG.N

December 6, 2004

Securities and Exchange Commission  
Judiciary Plaza  
450 – 5<sup>th</sup> Street NW  
Washington D.C. 20549

Re: Petrobank Energy and Resources Ltd.

Dear Sir or Madam:

Pursuant to Regulation 12g3.2(b) please find enclosed documents made public and filed with Canadian Securities Regulators that form part of the continuous disclosure record of Petrobank Energy and Resources Ltd.

Sincerely,

Corey C. Ruttan  
Director of Corporate Finance and Investor Relations