

PENN WEST PETROLEUM LTD. CONFERENCE CALL AND WEBCAST ANNOUNCEMENT

CALGARY, August 13 /CNW/ - Penn West Petroleum Ltd. is scheduled to release second quarter financial results on Thursday, August 16 at 6:30 a.m. Mountain Standard Time (M.S.T.). Following the release of its financial results, Penn West will conduct a conference call as outlined below.

Date: August 16, 2001

Time: 9:00 a.m. M.S.T.

Call: 1-800-273-9672 North America
416-695-5806 Toronto

Replay: 1-800-408-3053, passcode 823821
416-695-5800, passcode 823821
(recording available to August 23, 2001 inclusive)

Webcast: <http://www1.newswire.ca/webcast/pages/PennWest20010816/>

Penn West Petroleum Ltd. is a senior independent Canadian oil and natural gas company, based in Calgary, Alberta, that focuses on exploration and development activity. Penn West trades on The Toronto Stock Exchange under the symbol PWT.

For further information, visit our website at www.pennwest.com or via e-mail to investor_relations@pennwest.com.