

PENN WEST PETROLEUM LTD. CONFERENCE CALL AND WEBCAST ANNOUNCEMENT

CALGARY, August 6, 2003 /CNW/ - Penn West Petroleum Ltd. is scheduled to release second quarter financial results on Thursday, August 14th at 6:30 a.m. (M.T.). Following the release of its financial results, Penn West will conduct a conference call as outlined below:

Date: Thursday, August 14, 2003

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

Call: 800-814-4853 North America
416-640-4127 Toronto

Replay: 877-289-8525, passcode 21010121 followed by the pound key
416-640-1917, passcode 21010121 followed by the pound key
(recording available to August 21, 2003 inclusive)

Webcast: <http://www.newswire.ca/webcast/viewEventCNW.html?eventID=590700>

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.