



For Immediate Release

Extension of Term of Convertible Debenture

Vancouver, British Columbia, October 7, 2005 - Kodiak Exploration Limited is pleased to announce that it has reached agreement for the amendment of a \$100,000 convertible debenture originally issued by the Company to Hartley Richardson on October 7, 2003, to extend the time for repayment by one year, from October 7, 2005 to October 7, 2006. All other terms of the debenture will remain the same. The proposed extension is subject to acceptance by the TSX Venture Exchange.

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On behalf of the board of Directors
KODIAK EXPLORATION LIMITED

On behalf of the Board of Directors
William S. Chornobay, Director, President

For further information contact:
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