

**FOR IMMEDIATE RELEASE**

**PETROFRONTIER CORP. PROVIDES UPDATE ON  
CAPITAL EXPENDITURE PLANS AND OPERATIONS**

**Calgary, Alberta (March 29, 2011)** - PetroFrontier Corp. (TSX Venture: PFC) ("PetroFrontier" or the "Corporation") would like to update its shareholders and other interested parties regarding its planned capital expenditures for 2011 as well as provide an update on its ongoing operations in the Southern Georgina Basin, Northern Territory, Australia.

**Capital Expenditures**

PetroFrontier's board of directors has approved a 2011 capital expenditure budget of \$32 million net to PetroFrontier (\$32 million gross), consisting of drilling up to six exploratory wells and the acquisition of up to approximately 1,000 km of additional 2D seismic. The six planned exploratory wells consist of up to three unconventional horizontal wells and up to three conventional vertical wells. The planned 2D seismic program will be a further delineation to the approximately 550 km of 2D seismic PetroFrontier acquired during Q4 2010.

The budget approved by the board of directors assumes that PetroFrontier's acquisition of Texalta Petroleum Ltd. (previously announced on March 21, 2011) closes successfully leaving PetroFrontier with 100% of the exploratory drilling and seismic costs.

**2011 Drilling Program**

The first well to be drilled by PetroFrontier will be the first horizontal well ("Baldwin-2") on EP 103. Baldwin-2 will be located close to the existing "Baldwin-1" well. Baldwin-1 will be the pilot hole for the horizontal leg of Baldwin-2 into the Basal Arthur Creek shale zone. Baldwin-2 also includes conventional targets above the Basal Arthur Creek shale zone.

The second well expected to be drilled by PetroFrontier will be a horizontal well ("MacIntyre-2") in EP 127, Northern Territory, Australia where PetroFrontier holds a 75% working interest and is also the operator. MacIntyre-2 is planned to be drilled in a similar manner to Baldwin-2 using the existing well as a guide for the new horizontal well. MacIntyre-2 also includes conventional targets above the Basal Arthur Creek shale zone.

The third well expected to be drilled by PetroFrontier will be a vertical well ("Ross-2") in EP 103. Ross-2 will be drilled up-dip to the existing Ross-1 well to evaluate conventional targets both above and below the Basal Arthur Creek shale zone as well as the horizontal viability of the Basal Arthur Creek shale zone itself.



The fourth well expected to be drilled by PetroFrontier will be another horizontal well also in EP 103 into the Basal Arthur Creek shale zone. The fourth, fifth and sixth wells will be drilled based on additional seismic currently planned to be acquired in 2011.

PetroFrontier awarded the contract to drill four wells to Major Drilling Pty. Ltd. on November 19, 2010. The rig is currently undergoing final assembly and acceptance testing in Brisbane, Queensland, Australia. There has been significant local rainfall and flooding (with accompanying road closures) which has affected both the Brisbane area and much of the remainder of the State delaying the construction of the rig and its transport to the Northern Territory. When the rig acceptance process is completed and the appropriate road transit permits have been issued the rig will be moved approximately 3,000 kilometers (a significant proportion of which is across unsealed roads) to the Southern Georgina Basin to commence PetroFrontier's exploratory drilling program. PetroFrontier will provide a further update once an actual spud date for the first well has been confirmed with a greater degree of certainty.

## **2011 Seismic Program**

PetroFrontier plans to conduct approximately 420 km of additional 2D seismic acquisition around the Ross-2 well commencing in May 2011 and approximately 540 km of additional 2D seismic acquisition around the Owen-3 well commencing in September 2011. The fourth, fifth and sixth wells planned to be drilled by PetroFrontier during 2011 will be drilled on locations determined based on this additional seismic.

## **About PetroFrontier Corp.**

PetroFrontier is an international oil and gas company engaged in the exploration, acquisition and development of both conventional and unconventional onshore petroleum assets in Australia's Southern Georgina Basin. Founded in 2009, PetroFrontier is one of the first companies to undertake onshore exploration in the Southern Georgina Basin in Australia's Northern Territory. PetroFrontier's head office is based in Calgary, Alberta and operations office is in Adelaide, South Australia.

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## **Forward-Looking Statements**

**This press release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of PetroFrontier, including, without limitation, statements pertaining to management's future plans and operations. All statements**



included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties, including, without limitation, risks associated with oil and gas exploration and development and volatility of commodity prices. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in PetroFrontier's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Any forward-looking statements are made as of the date of this release and, other than as required by applicable securities laws, PetroFrontier does not assume any obligation to update or revise them to reflect new events or circumstances.

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