



FOR IMMEDIATE RELEASE

**PETROFRONTIER CORP. AND TEXALTA PETROLEUM LTD. ANNOUNCE  
MAILING OF INFORMATION CIRCULAR**

**CALGARY, ALBERTA – May 9, 2011** – PetroFrontier Corp. ("**PetroFrontier**") (TSX Venture: PFC) and Texalta Petroleum Ltd. ("**Texalta**") (TSX Venture: TEX.A) are pleased to announce that Texalta has mailed its information circular and proxy statement dated May 2, 2011 (the "**Information Circular**") in respect of the proposed plan of arrangement pursuant to the provisions of the *Business Corporations Act* (Alberta) (the "**Arrangement**") among Texalta, PetroFrontier and the shareholders of Texalta that was previously announced on March 21, 2011. The Information Circular has also been posted under Texalta's profile on the *System for Electronic Document Analysis and Retrieval* at [www.sedar.com](http://www.sedar.com).

Texalta has given notice that a special meeting (the "**Meeting**") of the holders of class A common shares ("**Texalta Shareholders**") of Texalta will be held in the Tuscany Room of the Ramada Inn, 708 – 8th Avenue S.W., Calgary, Alberta on Monday, May 30, 2011 at 9:00 a.m. (Calgary time) to consider the Arrangement. The record date for the determination of Texalta Shareholders entitled to receive notice of, and to vote at, the Meeting is April 29, 2011.

Texalta has scheduled an application to be heard by the Court of Queen's Bench of Alberta for the final order (the "**Final Order**") to approve the Arrangement on May 30, 2011. Assuming approval of the Arrangement by the Texalta Shareholders at the Meeting, the granting of the Final Order, receipt of all other required approvals and the satisfaction or waiver of all conditions set forth in the arrangement agreement dated March 21, 2011 between PetroFrontier and Texalta, the parties anticipate that the Arrangement will close on or about May 31, 2011.

For more information on PetroFrontier, please visit [www.petrofrontier.com](http://www.petrofrontier.com), and for more information on Texalta, please visit [www.texalta.com](http://www.texalta.com).

**About PetroFrontier**

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.

**About Texalta**

Texalta is a Calgary based company engaged in the exploration, acquisition and development of prospective oil & gas properties in Saskatchewan and Alberta, Canada. Texalta's wholly owned subsidiary, Texalta Australia Pty. Ltd. holds a 50 percent working interest in EP 103 and EP 104,

covering 5.7 million gross acres of prospective land in the Southern Georgina Basin, Northern Territory, Australia.

### **Forward-Looking Statements**

This press release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of PetroFrontier and Texalta, including, without limitation, statements pertaining to the closing of the Arrangement. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking information. Accordingly, prospective investors should not place undue reliance on these forward-looking statements. 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 and Texalta's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com) and in the Information Circular. Any forward-looking statements are made as of the date of this release and, other than as required by applicable securities laws, neither PetroFrontier nor Texalta assume any obligation to update or revise them to reflect new events or circumstances.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.

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