

PetroFrontier Corp. adopts Shareholder Rights Plan

CALGARY, July 28, 2011 /CNW/ - (TSX-V: PFC) PetroFrontier Corp. ("PetroFrontier") today announced that its Board of Directors has adopted a Shareholder Rights Plan (the "Rights Plan").

The Rights Plan has been adopted by the Board of Directors to ensure the fair treatment of shareholders in connection with any take-over offer for PetroFrontier, and to provide the Board of Directors and shareholders with additional time to fully consider any unsolicited take-over bid. The Rights Plan will also provide the Board of Directors more time to pursue, if appropriate, other alternatives to maximize shareholder value.

The Rights Plan is subject to approval of the TSX Venture Exchange and approval by PetroFrontier's shareholders at PetroFrontier's next annual general and special shareholders' meeting. If ratified by the shareholders, the Rights Plan will have a term of three years.

PetroFrontier has not adopted the Rights Plan in response to any specific proposal to acquire control of PetroFrontier. The Rights Plan is similar to plans adopted by other Canadian companies and approved by their shareholders.

The Rights Plan is not intended to prevent take-over bids. Under the Rights Plan, those bids that meet certain requirements intended to protect the interests of all shareholders are deemed to be "Permitted Bids". Permitted Bids must be made by way of a take-over bid circular prepared in compliance with applicable securities laws and remain open for sixty days.

Under the Rights Plan, Rights have been issued and attached to all common shares of PetroFrontier issued and outstanding as of the close of business on July 28, 2011. Rights will be issued upon any future issuance of any common shares of PetroFrontier that occurs prior to the Separation Time (as defined in the Rights Plan).

In the event a take-over bid does not meet the Permitted Bid requirements of the Rights Plan and the conversion of the Rights is triggered pursuant to the provisions of the Rights Plan, the Rights will entitle shareholders, other than any shareholder or shareholders making the take-over bid, to purchase additional common shares in PetroFrontier at a substantial discount to the market value at the time.

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. PetroFrontier's common shares are listed on the TSX Venture Exchange under the symbol "PFC". 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.

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 the operation of the Rights Plan and the approval of the Rights Plan by PetroFrontier's shareholders. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. 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. 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.

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.

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For further information:

Susan Showers, Manager, Investor Relations

PetroFrontier Corp.

Suite 320, 715 - 5 Ave. SW, Calgary, Alberta, Canada T2P 2X6

Telephone: (403) 718-0366

Toll Free: (877) 822-7280

Fax: (403) 718-3888

Email: info@petrofrontier.com
Website: www.petrofrontier.com

CO: PetroFrontier Corp.

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