



PetroFrontier

PETROFRONTIER CORP. ANNOUNCES THE INITIATION OF A JOINT VENTURE PROCESS

Calgary, Alberta – January 16, 2012 (TSX-V: PFC) - PetroFrontier Corp. ("PetroFrontier") is pleased to announce that as a result of inquiries from third parties and to maintain its financial flexibility, it has retained Macquarie Capital Markets Canada Ltd. as its exclusive advisor to assist it in seeking a suitable joint venture partner. The selected party would participate with PetroFrontier in the exploration and development of its extensive unconventional and conventional exploration acreage in Australia's Southern Georgina Basin. PetroFrontier's future arrangement with such party may include a joint venture, farm-out or other similar relationship.

Although PetroFrontier has not set a definitive deadline, it anticipates completing this search by late March, 2012 so that it can coordinate such third party participation with its current exploration program. PetroFrontier does not intend to disclose developments with respect to the search process until its Board of Directors has approved a definitive agreement with a joint venture partner, or otherwise determines that disclosure is required. There can be no assurance that the search process will result in PetroFrontier finding a suitable joint venture partner.

About PetroFrontier Corp.

PetroFrontier is an international oil and gas company engaged in the exploration, acquisition and development of both conventional and unconventional petroleum assets in the Southern Georgina Basin in the Northern Territory, Australia, where it has an approximate 85.5% working interest in 13.6 million gross acres in four exploration permits. PetroFrontier's head office is in Calgary, Alberta and operations office is in Adelaide, South Australia.

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

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 potential timing and results of the search for a joint venture partner and management's future plans. 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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