



PetroFrontier

PETROFRONTIER CORP. ANNOUNCES SUCCESSFUL DRILLING OF ITS SECOND HORIZONTAL WELL IN SOUTHERN GEORGINA BASIN, AUSTRALIA

Calgary, Alberta – June 25, 2012 (TSX-V: PFC) - PetroFrontier Corp. ("PetroFrontier") is pleased to announce that it has successfully completed the drilling of its second horizontal well ("MacIntyre-2H") in the Southern Georgina Basin, Northern Territory, Australia. MacIntyre-2H is located in the northeastern part of EP 127, approximately 60 km from the Baldwin-2Hst1 well, which PetroFrontier successfully drilled in late 2011.

MacIntyre-2H reached a total measured depth of 1,916 metres and stayed within the primary target zone, the Lower Arthur Creek "Hot Shale" Formation, for approximately 1,080 metres, recording positive hydrocarbon indications along the entire length of the horizontal section. A multistage open-hole completion string will now be placed in the well before the drilling rig moves on to drill PetroFrontier's third horizontal well, Owen-3. Thereafter, a fracture stimulation program is expected to be carried out at each of Baldwin-2Hst1, MacIntyre-2H and Owen-3H.

Although the drilling results from MacIntyre-2H are encouraging, this well remains a high-risk exploration venture. Readers are cautioned that no reserves have been proven by this well.

Update – Statoil Farm-in

Pursuant to the recently announced joint venture /Farm-In Agreement with Statoil Australia Oil & Gas AS, a wholly owned subsidiary of Statoil ASA of Norway ("Statoil"), Statoil and PetroFrontier will each contribute US\$25.0 million to PetroFrontier's current 2012 – 2013 Phase 1 exploration program. PetroFrontier is being credited with exploration expenditures already incurred in 2012. Upon completion of Phase 1, Statoil may elect to commit to Phase 2 or withdraw completely whereupon Statoil will have earned no working interest in the lands.

Upon committing to Phase 2, Statoil must pay US\$25.0 million to PetroFrontier and commit to spend 80% of the next US\$100.0 million in the Phase 2 program. Only at that time, will Statoil have earned a 25% interest in PetroFrontier's acreage. In summary, to complete Phase 2, Statoil must spend US\$50.0 million and commit to spend an additional US\$80.0 million to earn an initial 25% interest in the lands.

During Phase 2, which is scheduled to occur during calendar years 2014 and 2015, PetroFrontier's US\$20.0 million exploration contribution will be funded out of the US\$25 million paid to it by Statoil. Furthermore, if Statoil elects to proceed with Phase 3 which is expected to occur during calendar 2016 and beyond, PetroFrontier will not be required to contribute any additional funds until Statoil has spent the next US\$80.0 million. Since PetroFrontier's net exploration costs to the end of Phase 3 will only be US\$20.0 million (during which time Statoil's commitment will be US\$210.0 million), PetroFrontier will not require additional equity funding to meet its obligations under the Farm-In Agreement to the end of Phase 3.

Statoil's involvement validates PetroFrontier's understanding of the exploration potential of the Southern Georgina Basin and will allow PetroFrontier to more rapidly explore and develop its exceptionally large acreage position of over 14 million acres. Statoil brings exceptional technical capabilities, being currently heavily involved in North American unconventional resource plays, such as the Bakken, Marcellus and Eagle Ford.

"With success, the full value of this Farm-In Agreement will be captured and we are committed, in partnership with PetroFrontier, to realizing the potential of the Southern Georgina Basin. We look forward to the possibilities", said Vidar Skjæveland, Statoil's Vice President, New Ventures.

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 in Calgary, Alberta and its 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 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. 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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