



PetroFrontier

PETROFRONTIER CORP. PROVIDES "OWEN-3" DRILLING UPDATE IN SOUTHERN GEORGINA BASIN, AUSTRALIA

Calgary, Alberta – August 9, 2012 (TSX-V: PFC) - PetroFrontier Corp. ("PetroFrontier") is very pleased to announce that the vertical section of the "Owen-3" horizontal well has been drilled to a measured depth of 1,180 metres. Drilling of the horizontal sidetrack is underway and is expected to reach up to 1,000 metres in approximately three weeks. This will be PetroFrontier's third horizontal exploration well in the Southern Georgina Basin, Northern Territory, Australia.

A total of 32.5 metres of core was cut and retrieved from the Lower Arthur Creek "Hot Shale" and Thornton Carbonate formations. PetroFrontier is very encouraged by the initial assessment of the cores which seeped oil upon retrieval and had extensive fluorescence throughout. The well was also wire line logged with equally encouraging results indicating over 25 metres total vertical depth ("TVD") of hydrocarbon bearing formation.

Completion operations are expected to commence later in August. PetroFrontier intends to conduct ten-stage fracture stimulations at each of its three wells: MacIntyre-2H, Baldwin-2Hst1 and Owen-3H. In order to maximize operational efficiencies, the wells will then be flow tested after all wells have been fracture stimulated.

PetroFrontier is encouraged by the results to date and the fact that there are now three wells that have shown very encouraging oil and gas indications in the Lower Arthur Creek "Hot Shale". These results have the potential to add significant value for PetroFrontier shareholders.

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 in Calgary, Alberta and its 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 initial assessment of the core and 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.

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