



## **PETROFRONTIER CORP. RETAINS GMP SECURITIES L.P. TO ASSIST IN STRATEGIC REVIEW**

**Calgary, Alberta – January 14, 2013 (TSX-V: PFC)** – PetroFrontier Corp. (“PetroFrontier” or the “Corporation”) announces, further to its press release dated December 4, 2012, that it has retained GMP Securities L.P. (“GMP”) as the Corporation’s exclusive financial advisor. GMP will assist the Corporation in identifying and evaluating a range of strategic alternatives, which could include a recapitalization of the Corporation, a merger or other business combination of the Corporation with another entity or the sale of the Corporation as a whole. Over the past few weeks, the Corporation has received a number of inquiries, has opened an electronic data room and has already signed confidentiality agreements with several parties.

PetroFrontier cautions that there are no guarantees that this strategic alternative review process will result in a transaction or, if a transaction is undertaken, as to its terms or timing. The Corporation has not set a definitive schedule to complete its evaluation and does not intend to disclose developments with respect to this process unless and until the evaluation has been completed or a definitive agreement has been reached, unless otherwise determined or required by law.

### **About PetroFrontier Corp.**

PetroFrontier is an international oil and gas exploration company engaged in the exploration, acquisition and development of both conventional and unconventional petroleum assets in Australia’s Southern Georgina Basin, where it has an approximate 85.5% working interest in 14.1 million gross acres. 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 exploration in the Southern Georgina Basin in Australia’s Northern Territory. PetroFrontier’s head office is based 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 the potential timing and results of the review process and 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](http://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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