



**PETROFRONTIER CORP. ANNOUNCES  
2014 WORK PLAN AND BUDGET FOR  
THE SOUTHERN GEORGINA BASIN**

**Calgary, Alberta - January 7, 2014 (TSX-V: PFC)** - PetroFrontier Corp. ("PetroFrontier") is pleased to announce that the Joint Venture Operating Committee has approved the 2014 Work Plan and Budget (the "2014 WP&B"). The 2014 WP&B includes the drilling of up to five vertical test wells. All wells will include an extensive coring and open hole evaluation program and up to three of the wells will be hydraulically fractured and production tested.

"This program reflects the synergies of having Statoil technical staff imbedded in PetroFrontier's former Adelaide office for over a year," stated Earl Scott, PetroFrontier's President and CEO, "Statoil and PetroFrontier staff were able to quickly achieve alignment and Statoil staff have diligently developed their "in country" operating capability. Both Statoil and PetroFrontier are keen to move forward and further test the oil production potential of the Southern Georgina Basin, which the 2014 WP&B will provide for in a capital efficient way. Depending on government approvals, weather and service company availability, we hope to see drilling results in Q3 and testing results in Q4."

Under the terms of the Amended Farmin Agreement between Statoil Australia Theta BV ("Statoil") and PetroFrontier (the "Amended Farmin Agreement"), Statoil has committed to spend a minimum of US\$50 million in Phase 2A, which includes the Amy 2D seismic program completed in August of 2013 and the new vertical test wells.

Also included in the Amended Farmin Agreement is Statoil's commitment to bear the cost of abandonment and reclamation of surface lands as well as the existing three wells at no cost to PetroFrontier. These operations are also planned for 2014 to capture operational and cost efficiency. Statoil (the "operator") does not believe material new information will be obtained from testing the Macintyre-2H well, as the presence of H<sub>2</sub>S is believed to be an indication of water in the wellbore area, as was seen in the Owen-3H well. The new wells have been selected to avoid vertical faulting, which is believed to be the primary source of water and with it, H<sub>2</sub>S, at the Owen-3H and Macintyre-2H wells. The Baldwin-2Hst1 well with its casing failure is considered by the operator to warrant permanent abandonment.

Baraka Energy & Resources Ltd ("Baraka"), a 25% working interest owner in EP 127 and EP128 is disputing the 2014 WP&B on these blocks. PetroFrontier does not see merit in Baraka's objections and both Statoil and PetroFrontier are keen to move forward with the work plan announced. The joint operating agreement ("JOA") among the parties does provide for the potential dilution of Baraka's 25% working interest should it refuse to pay its cash calls. Statoil and PetroFrontier together hold 75% of the working interest and have voted to approve the 2014 WP&B in accordance with the JOA. These issues may result in a realignment of the actual work performed on EP127 and EP128 but are not expected to have a material impact on the overall technical results of the 2014 work program and information gathered.

## **Upcoming Investor Presentations**

On January 19 and 20, 2014 PetroFrontier will participate, in conjunction with Proactive Investors, at the [Vancouver Resource Investment Conference](#). This will be followed by a series of Proactive Investors One2One forums in Vancouver (January 21), New York (January 22), Toronto (January 23) and Montreal (January 24). To find out more details and to register for any of these events, please go to [Proactive Investors](#).

## **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, subsequent to its Amended Farmin Agreement with Statoil Australia Theta B.V., it holds an average net carried 17% working interest in approximately 13.5 million gross acres. PetroFrontier's head office is based in Calgary, Alberta and its 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. 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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