



# PetroFrontier

## PetroFrontier Spuds OzBeta-1

**Calgary, Alberta – May 7, 2014 (TSX-V: PFC)** - PetroFrontier Corp. ("PetroFrontier") is very pleased to announce that the second well in its 2014 Work Plan and Budget (the "2014 WP&B") has now spud and drilling is underway. The OzBeta-1 well is a vertical exploration well located in Exploration Permit 127. This is the second of up to five vertical test wells to be drilled as part of the 2014 WP&B. All wells will include an extensive open hole evaluation program and up to three of the wells will be cased for future hydraulic fracture stimulation and production testing.

Prior to the spud of the OzBeta-1 well, Statoil Australia Theta B.V., PetroFrontier's joint venture partner and the operator of the 2014 WP&B, used the rig to successfully abandon the Owen-3H well in accordance with Australian regulations. The 2014 WP&B is progressing on schedule and as approved by the Joint Operating Committee.

Subsequent to drilling the OzBeta-1 well, the rig will be moved to the third well location of the five well program, OzGamma-1, located in Exploration Permit 103. Readers are encouraged to review the current investor presentation online to see both the well locations and seismic cross sections.

### **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 a net carried 20% working interest in approximately 13.1 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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