



PetroFrontier Spuds OzEpsilon-1

Calgary, Alberta – July 8, 2014 (TSX-V: PFC) - PetroFrontier Corp. ("PetroFrontier") is very pleased to announce that the fifth well in its 2014 Work Plan and Budget (the "2014 WP&B") has now spud and drilling is underway. The OzEpsilon-1 well is a vertical exploration well located in Exploration Permit 128. This is the fifth and final vertical test well 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 considered for future hydraulic fracture stimulation and production testing.

Prior to the spud of the OzEpsilon-1 well, Statoil Australia Theta B.V., PetroFrontier's joint venture partner and the operator of the 2014 WP&B, successfully drilled and cased the fourth well of the 2014 WP&B, OzDelta-1. All of the planned open hole well evaluation activities have been completed and are now being analyzed. A total of 32 metres of core were recovered in a continuous coring process, which penetrated the Lower Arthur Creek and Thornton formations.

Subsequent to drilling the OzEpsilon-1 well, the drilling rig will be demobilized and the hydraulic fracture stimulation and production testing of up to three of the previously drilled wells will commence in due course. Readers are encouraged to review the current investor presentation online to see both the well locations and seismic cross sections.

On January 7, 2014, PetroFrontier announced that Baraka Energy & Resources, a 25% working interest owner in EP127 and EP128, was disputing the 2014 WP&B on these blocks. All three parties (PetroFrontier, Statoil Australia Theta B.V., and Baraka Energy & Resources Ltd.) have recently agreed to settle the court action subject to the execution of a deed of settlement and release reflecting the agreed terms. As Baraka has elected not to contribute to the 2014 WP&B, its working interest will be diluted proportionally to its cash calls. The working interest will then be transferred to Statoil Australia Theta B.V. in accordance with the terms of the Amended Farm-In Agreement between Statoil Australia Theta B.V. and PetroFrontier.

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 Farm In 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. 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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