



## PetroFrontier Files Statement of Claim

**Calgary, Alberta – August 5, 2014 (TSX-V: PFC)** - PetroFrontier Corp. (“PetroFrontier”) announces that it (and its two wholly-owned subsidiary corporations) have filed a Statement of Claim in the Court of Queen’s Bench of Alberta against Macquarie Capital Markets Canada Inc. (“Macquarie”) for damages which PetroFrontier sustained as a result of the termination by Macquarie on July 9, 2012 of an Underwriting Agreement made effective June 20, 2012 between Macquarie and PetroFrontier. Pursuant to the Underwriting Agreement, Macquarie had agreed to purchase on a “bought deal basis” 15,000,000 subscription receipts at a price of \$1.00 per subscription receipt. The damages suffered by PetroFrontier include the initial loss of the proceeds from the bought deal, the loss of market value of PetroFrontier's securities subsequent to the termination and the residual loss in the value of its interests in the Southern Georgina Basin as a result of having to amend the terms of its farmout agreement with Statoil Australia Theta B.V.

### **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 Farming 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, including the outcome of the lawsuit against Macquarie. 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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