



## **PetroFrontier Corp. Provides Update on Research & Development Tax Claim and Status of Amended Farmin Agreement with Statoil**

**Calgary, Alberta - November 13, 2014 (TSX-V: PFC)** - PetroFrontier Corp. ("PetroFrontier") is pleased to announce that its wholly owned subsidiary, Textalta Australia Pty Ltd has received \$1,447,834 (Australian Dollars) in respect of Research & Development tax incentives from the Australian Taxation Office plus accrued interest of \$51,679.

PetroFrontier has also received a notice from Statoil Australia Theta B.V. ("Statoil") indicating that expenditures in excess of US\$50 million have been incurred under the Amended and Restated Farmin Agreement (the "Amended Farmin Agreement"), thus fully satisfying all of Statoil's Phase 2A commitments thereunder. Statoil is not expected to perform additional exploration expenditures beyond the approved 2014 Work Program and Budget and PetroFrontier anticipates receiving a notice from Statoil in due course that it will not be proceeding to Phase 2B in accordance with the Amended Farmin Agreement.

### **About PetroFrontier Corp.**

PetroFrontier has been 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. PetroFrontier currently has in excess of \$10 million in cash and no debt and is now focusing its attention on a number of new oil and gas exploration and development investment opportunities, all of which are still in the early stages of review.

PetroFrontier's head office is in Calgary, Alberta and its common shares are listed for trading 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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