Petromanas Energy Inc. files year end results

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CALGARY, March 29, 2012 - Petromanas Energy Inc. ('Petromanas', or the 'Company') today announced that it has filed its annual audited financial statements and related Management's Discussion and Analysis ('MD&A') for the year ended December 31, 2011 on SEDAR. The financial statements and MD&A will be available on the Company's website www.petromanas.com or at www.SEDAR.com.

About Petromanas Energy Inc.

Petromanas is an international oil and gas company focused on the exploration and development of its assets in Albania. Petromanas, through its wholly-owned subsidiary, holds three Production Sharing Contracts ('PSCs') with the Albanian government. Under the terms of the PSCs, Petromanas has a 100% working interest in blocks A, B, D, and E and a 50% working interest in blocks 2 and 3 that comprise more than 1.4 million gross acres across Albania's Berati thrust belt.

Neither 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.

The foregoing information may contain forward-looking information relating to the future performance of the Company. Forward looking information is subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward looking statements. Such risks and other factors include, among others, the actual results of exploration activities, changes in world commodity markets or equity markets, the risks of the petroleum industry including, without limitation, those associated with the environment, delays in obtaining governmental approvals, permits or financing or political risks in the completion of development or construction activities, title disputes, change in government and changes to regulations affecting the oil and gas industry, and other risks and uncertainties detailed from time to time in the Company's filings with the Canadian securities administrators (available at www.SEDAR.com). If the Company does not identify a suitable joint venture partner then the costs to explore and develop the resources will be borne entirely by the Company which may require additional capital. Forward-looking statements are made based on various assumptions and on management's beliefs, estimates and opinions on the date the statements are made. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information contained herein. The Company undertakes no obligation to update forward-looking statements if these assumptions, beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.

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