

Petrichor Energy Inc. Announces Negotiation of Up to \$1,500,000 Financing

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VANCOUVER, Feb. 9, 2012 - [Petrichor Energy Inc.](#) (TSX VENTURE:PTP) (FRANKFURT:YQN) (the Company or PTP) announces that it has negotiated, subject to acceptance by the Exchange, a private placement for gross proceeds up to \$1,500,000. These funds will be raised by the Company issuing a total of up to 6,000,000 Units (the "Units") at a price of \$0.25 per Unit, each Unit consisting of one common share and one share purchase warrant, each warrant entitling the holder thereof to purchase one additional common share, exercisable for a period of one year from the date of issuance at a price of \$0.35 per share.

Proceeds raised from the private placement will be used toward drilling of two Horizontal laterals in each of two vertical wells that have already been drilled in the Edwards formation located in the Darst Creek Edwards Field in Guadalupe County, Texas (known as the Ranft Lease - see PTP News Release dated February 3, 2012), and for general working capital.

The Company may pay finders' fees in connection with the private placement in accordance with the rules and policies of the TSX Venture Exchange.

ON BEHALF OF THE BOARD

Joe DeVries
Chief Executive Officer

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

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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