

# Horn Petroleum Updates Drilling Operations in Puntland, Somalia

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - March 7, 2012) - [Horn Petroleum Corporation](#) (TSX VENTURE: HRN) ("Horn Petroleum" or the "Corporation") is pleased to announce that the Shabeel-1 well continues drilling ahead on the Dharoor Block in Puntland, Somalia and is currently at a depth of 2053 meters. The upper 1600 meters of section drilled to date includes a thick section of Tertiary limestones and shales that appear to be a regional seal as no oil or gas shows were encountered above this depth. The well is currently drilling a 400 meter section composed of interbedded sandstones and shales believed to be Upper Cretaceous in age. Most of the sandstone intervals in this section have exhibited oil and gas shows confirming the existence of a working petroleum system. Determination of the quality of the reservoir and prospectivity of any potential oil bearing intervals cannot be determined until downhole electric logs and formation tests are concluded.

The well has a planned total depth of 3800 meters and has yet to penetrate the main reservoir targets in the Lower Cretaceous and Jurassic. It is expected that the next electrical logging run will be coincident with the running of the 9 5/8" casing at approximately 2400 - 2700 meters. Operations continue to run smoothly with no reported security or operational incidents.

Horn President and CEO, David Grellman, commented, "While we are encouraged by the hydrocarbon shows in the well, there is still a great deal of information which must be collected before we are able to properly evaluate the results to date. We look forward to reaching the main objectives and appreciate the continued support of the Puntland Government and the local residents."

The Shabeel well is targeting a large faulted anticlinal prospect and is located on a Jurassic aged rift system which is part of the same system that has proven to be highly productive in the Masila and Shabwa Basins in Yemen that contain an estimated 6 billion barrels of oil\*. Source rocks are expected to be rich Jurassic Kimmeridgian shales in the deep portion of the rift immediately down dip from the Shabeel prospect. Reservoirs are expected to be sandstones and carbonates of the Cretaceous and Jurassic systems analogous to Yemen.

Horn Petroleum Corporation is a Canadian oil and gas company with assets in Puntland, Somalia. The Corporation holds a 60% interest and operatorship in the Dharoor and Nugaal blocks encompassing a Jurassic Rift Basin on trend and analogous to the large oil fields in Yemen. The Corporation's shares are listed on the TSX Venture Exchange under the symbol "HRN".

*\*Sourced from country and industry websites - not NI 51-101 compliant.*

## ON BEHALF OF THE BOARD

David Grellman  
President and CEO

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