

Petra Petroleum Inc. Provides an Update on Its Operating Strategy

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VANCOUVER, July 12, 2013 - [Petra Petroleum Inc.](#) (TSX VENTURE:PTL) (the "Corporation") is pleased to announce the formation of a strategic partnership with Beagle Geoscience Group.

The Corporation has entered into a strategic partnership agreement with the London-based Beagle Geoscience Group, an international oil and gas exploration services company, to provide specialist G&G evaluation services to the expanding exploration and new ventures needs of the Corporation. Under this strategic partnership agreement, Petra will secure access to an excellent integrated exploration team including technical and operations office facilities and data management.

Beagle is an exploration geoscience group with extensive international exploration, operations and new ventures experience. The multi-disciplinary G&G team provides a full range of exploration expertise with specific experience exploring in areas with complex geological challenges, such as frontier basins and under-explored petroleum basins.

Commenting on the appointment of Beagle, Petra's CEO Bob Lambert said: 'We value highly our relationship with Beagle's team of geoscientists who bring considerable experience and cost effective technical resources to complement our existing management team. Beagle's impact on our new ventures activities has already been significant and we look forward to further success in the future.'

Mark Sawyers, Beagle's Managing Director commented: 'We are excited to be entering into this strategic partnership with Petra Petroleum. We look forward to working with them over the long term to add value to their existing exploration portfolio and accelerate the expansion of the Company in Europe, Africa and the Middle East, which are areas where we have considerable experience.'

Cautionary Statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws. Readers are cautioned to not place undue reliance on forward-looking statements. Actual results and developments, including whether or not the Corporation is successful in obtaining exploration licences may differ materially from those contemplated by these statements. The forward-looking statements in this press release are made as of the date of this release and the Corporation undertakes no obligation to update publicly or revise any forward-looking statements whether as a result of new information or otherwise, except as required by applicable securities laws. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Corporation or its financial or operating results or (as applicable) their securities.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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CONTACT INFORMATION

[Petra Petroleum Inc.](#)

Robert A. Lambert, President & Chief Executive Officer
bob.lambert@petrapetroleum.com

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