

PETRICHOR ENERGY INC.
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NEWS RELEASE

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Petrichor Energy Closes \$1,143,750 Private Placement

April 9, 2012 – Petrichor Energy Inc. (the Company) ((TSX-V: PTP) (FSE: YQN) announces that it has closed the private placement announced in a News Release dated February 9, 2012. On March 29, 2012 the Company received acceptance from the TSX Venture Exchange to close the private placement.

In accordance with the provisions of the Subscription Agreements, on April 9, 2012, the Company issued a total of 4,575,000 Units at \$0.25 per Unit, each Unit consisting of one common share and one share purchase warrant, each warrant entitling the holder to purchase one (1) additional common share at \$0.35 per share on or before April 8, 2013.

These shares and any shares issued on exercise of the warrants will be subject to a hold period under applicable Canadian securities laws expiring on August 10, 2012, and will be subject to such further restrictions on resale as may apply under applicable foreign securities laws.

Two officers of the Company have directly or indirectly subscribed for a total of 650,000 Units, and upon closing of this private placement, those related parties may therefore acquire (including any shares that may be issued on exercise of warrants issued in connection with this private placements) an additional 1,300,000 shares in the capital stock of the Company which will increase their pro rata shareholdings in the Company (the "Related Party Transaction"). All of the independent directors of the Company, acting in good faith, have determined that the fair market value of the securities being issued and the consideration paid is reasonable and, with the value of the Related Party Transaction being less than 25% of the Company's market capitalization, is exempt from the formal valuation and minority shareholder approval requirements of the Ontario Securities Commission's Rule 61-501.

On behalf of the Board of Directors

SIGNED: Joe DeVries

Joe DeVries, President and CEO

Contact: (604) 718-2800

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.