

## **Petro-Reef Resources Ltd. Obtains Expanded Credit Facility**

**Calgary, Alberta, November 23, 2009** – Petro-Reef Resources Ltd. is pleased to announce that it has increased its credit facility to a \$14.5mm revolving demand credit and a \$3.0mm non-revolving demand acquisition / development credit facility with the National Bank of Canada. The increase provides for a review date of June 1, 2010, providing stable financing through the first half of 2010. Petro-Reef had approximately \$10.7mm in bank debt as at September 30, 2009, leaving significant liquidity to complete key infrastructure projects which are expected to add approximately 500 boe/d of production from previously announced drilling and well completions by year end.

*Petro-Reef Resources Ltd. is a Calgary-based junior oil and gas company focused on petroleum and natural gas lease acquisition and exploration, and development of crude oil and natural gas properties in Alberta, Canada.*

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