

Petro-Reef Resources Ltd. Adds New Director

Calgary, Alberta, November 30, 2009 – Petro-Reef Resources Ltd. ("Petro-Reef" or the "Corporation") is pleased to announce that Mr. David Street has agreed to join the Board of Directors of the Corporation effective immediately.

Mr. Street was most recently a Managing Director - Institutional Sales of Tristone Capital Inc., a leading global energy investment bank based out of Calgary, Alberta. Prior to his position with Tristone Capital Inc., Mr. Street was a Brendan Woods ranked oil and gas analyst with GMP Capital Corp. and Research Capital Corp. Mr. Street began his career working with several E&P companies in their corporate development and oil and gas marketing divisions. The combination of industry, financial and market experience will allow Mr. Street to be a strong contributor to the Corporation's Board of Directors.

Petro-Reef has granted 300,000 stock options under its Incentive Stock Option Plan to Mr. Street. The options were issued at an exercise price of \$0.39 per share which was the closing price of Petro-Reef's shares on November 27, 2009. The stock options will vest over one year and expire five years from the date of grant.

Forward-Looking Statements: All statements, other than statements of historical fact, set forth in this news release, including without limitation, assumptions and statements regarding reservoirs, resources and reserves, future production rates, exploration and development results, financial results, and future plans, operations and objectives of the Corporation are forward-looking statements that involve substantial known and unknown risks and uncertainties. Some of these risks and uncertainties are beyond management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of foreign exchange rates, environmental risks, industry competition, availability of qualified personnel and management, availability of materials, equipment and third party services, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by the Corporation at the time of preparation, may prove to be incorrect. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Reference is made to barrels of oil equivalent (boe). Barrels of oil equivalent may be misleading, particularly if used in isolation. In accordance with National Instrument 51-101, a boe conversion ratio for natural gas of 6 Mcf: 1 bbl has been used, which is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

For further information, please contact:

Petro-Reef Resources Ltd.
John Pantazopoulos
Vice-President Finance and CFO
Tel:(403) 265-6444
Fax: (403) 264-1348

Petro-Reef Resources Ltd.
970, 10655 Southport Road S.W.
Calgary, Alberta T2W 4Y1
Email: info@petro-reef.ca
Website: www.petro-reef.ca

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