

## **Petro-Reef Resources Ltd. Adds New Director**

**Calgary, Alberta, February 11, 2010** – Petro-Reef Resources Ltd. (TSX-V: PER),

Petro-Reef Resources Ltd. (“Petro-Reef” or the “Corporation”) is pleased to announce that Mr. Allan Rasmuson has agreed to join the Board of Directors of the Corporation effective immediately.

Mr. Rasmuson brings over 40 years of experience in the energy industry, most recently as President of Bearpaw Business Solutions Inc., a consulting firm specializing on facility design and optimization, production optimization and resource evaluation and development. Prior to his current role, Mr. Rasmuson spent approximately 20 years with BP Canada and prior companies in roles of increasing responsibility. In addition to his professional credentials, Mr. Rasmuson has served as the President of the Dinosaur Research Institute, a non-profit corporation funding and directing paleontological research and education, for five years. Mr. Rasmuson’s strong technical expertise will prove complementary to the skill set of Petro-Reef’s existing Board of Directors and allow Mr. Rasmuson to be a strong contributor to the Corporation’s vision of significantly increasing production through exploration and development drilling, combined with strategic acquisitions.

Petro-Reef has granted 300,000 stock options under its Incentive Stock Option Plan to Mr. Rasmuson and 100,000 stock options to an employee of the Corporation. The options were issued at an exercise price of \$0.40 per share which was the closing price of Petro-Reef’s shares on February 10, 2010. 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.

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

**For further information, please contact:**

John Pantazopoulos  
Vice-President Finance and CFO  
Petro-Reef Resources Ltd.  
970, 10655 Southport Road S.W.  
Calgary, Alberta T2W 4Y1  
Telephone: (403) 265-6444  
Facsimile: (403) 264-1348  
E-mail: [info@petro-reef.ca](mailto:info@petro-reef.ca)  
Web Site: [www.petro-reef.ca](http://www.petro-reef.ca)