



PRESS RELEASE

May 25, 2010

PETROLIFERA PETROLEUM TESTS LIGHT GRAVITY CRUDE OIL AND NATURAL GAS WITH NATURAL GAS LIQUIDS FROM UPPER PORQUERO FORMATION IN LA PINTA 1X WELL ON 100 PERCENT-OWNED SIERRA NEVADA LICENSE IN UPPER MAGDALENA BASIN ONSHORE COLOMBIA

Calgary, Alberta - Petrolifera Petroleum Limited (PDP-TSX) announced today the results of its recently tested La Pinta 1X well on its 100% owned Sierra Nevada License, situated in the Upper Magdalena Basin onshore Colombia.

A drill stem test (“DST”) conducted over a four day period of a 30 foot gross pay interval (26 foot net pay interval) at subsurface depths between 7,804 feet – 7,834 feet in the Upper Porquero Formation flowed 47 degree light gravity crude oil, natural gas and as yet unmeasured associated natural gas liquids through a 32/64 inch choke with a wellhead pressure (“WHP”) of 238 pounds per square inch (“psi”), at an average rate of 139 bbl/d and 739 Mcf/d, respectively, with no water. Only the upper portion of the Porquero reservoir drilled in the well was perforated. Bottom-hole pressure is estimated to be 5,700 psi, which will be confirmed when bottom-hole gauges in the well are retrieved at the end of an eleven-day pressure build-up period, which is presently underway. Current plans are to shut-in the well following the pressure build-up, while the feasibility of various productivity stimulation, appraisal and production methods is studied.

The Sierra Nevada License is also the location of the recently announced successful testing of the Brillante SE -1X well, which tested the Cienaga de Oro Formation (“CDO”) from 3,138 feet - 3,312 feet (105.5 feet of net pay) and flowed at a measured rate of 8.4 MMcf/d of dry natural gas and no water through a 48/64th inch choke, with 570 psi WHP. Calculated absolute open flow in the Brillante SE-1X well was 18 MMcf/d of dry natural gas.

Readers should be cautioned that measured flow rates and calculated open flow rates may not be indicative of stabilized production rates for the La Pinta 1X or Brillante SE -1X wells. Also, further evaluation, testing and appraisal of the La Pinta 1X well may be required before an assessment of commerciality can be made and further long term testing of the Brillante SE-1X well is required.

Petrolifera has the right to appraise its oil and gas rights in Colombia and, upon application and with approval from the regulatory authorities, may have a right to produce same on a long term test for a

period established in consultation with such authorities. Petrolifera has not yet determined whether it will make an application for a long term test of the Upper Porquero Formation or whether it will receive approval should an application be submitted. Beyond the term of any long term test, the right to produce reserves is contingent on the establishment of commerciality.

Petrolifera Petroleum Limited is a Calgary-based crude oil, natural gas and natural gas liquids exploration, development, and production company with interests in eleven concessions or licenses in Argentina, Colombia, and Peru.

Forward Looking Information:

This press release contains forward looking information including, but not limited to, anticipated results from the Porquero Formation in the La Pinta 1X well and the CDO Formation in the Brillante SE-1X well and the planned shut-in of the La Pinta 1X well to assess the feasibility of various productivity stimulation, appraisal and production methods. Forward looking information is not based on historical facts but rather on Management's expectations regarding the company's future growth, results of operations, production, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, plans for and results of drilling activity, environmental matters, business prospects and opportunities and expectations with respect to general economic conditions. Such forward looking information reflects Management's current beliefs and assumptions and is based on information currently available to Management. Forward looking information involves significant known and unknown risks and uncertainties. A number of factors could cause actual results to differ materially from the results discussed in the forward looking information, including but not limited to, risks associated with the oil and gas industry (e.g. operational risks in development, exploration and production, unavailability of or delays in receipt of required equipment or permits, delays or changes to plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty associated with geological interpretations; the uncertainty of estimates and projections in relation to production, costs and expenses and health, safety and environment risks), the risk of commodity price and foreign exchange rate fluctuations, the uncertainty associated with negotiating with foreign governments and third parties located in foreign jurisdictions and the risk associated with international activity. There can be no assurance that either the La Pinta 1X well or the Brillante SE-1X well, both drilled on the 100 percent owned Sierra Nevada License, will result in commercially recoverable hydrocarbons. Additional testing and assessment are planned to assess the commerciality of the company's recent discoveries. Petrolifera has the right to appraise its oil and gas rights in Colombia and upon application and with approval from the regulatory authorities may have a right to produce same on a long term test for a period established in consultation with such authorities. Petrolifera has not yet determined whether it will make an application for a long term test of the Upper Porquero Formation or whether it will receive approval should an application be submitted. Beyond the term of any long term test, the right to produce reserves is contingent on the establishment of commerciality. Exploration, appraisal and

development of crude oil and natural gas reserves is speculative and involves a significant degree of risk. Additional risks and uncertainties associated with Petrolifera's future plans are described in Petrolifera's Annual Information Form for the year ended December 31, 2009. Although the forward looking information contained herein is based upon assumptions which Management believes to be reasonable, the company cannot assure investors that actual results will be consistent with this forward looking information. This forward looking information is made as of the date hereof and the company assumes no obligation to update or revise this information to reflect new events or circumstances, except as required by law. Because of the risks, uncertainties and assumptions inherent in forward looking information, prospective investors in the company's securities should not place undue reliance on this forward looking information.

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