

## Horn Petroleum Provides Update on Puntland Drilling

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VANCOUVER, BRITISH COLUMBIA--(Marketwire - May 17, 2012) - Horn Petroleum Corporation (TSX VENTURE:HRN)("Horn Petroleum" or the "Corporation") is pleased to provide an update on the drilling program in Puntland, Somalia.

The Shabeel well has reached a total depth of 3,470 meters and has encountered metamorphic basement at a depth of 3,430 meters and is currently being suspended for future testing. In addition to the previously announced 12 to 20 meter zone of significant hydrocarbon pay in the Upper Cretaceous Jesomma Formation, the well has encountered additional potential net pay sands in the Jurassic Adigrat Formation at a depth of 3,246 to 3,430 meters, several of which exhibited oil and gas shows. Petrophysical analysis of the well log data indicates up to 3 meters of potential hydrocarbon pay in several thin sand units. They are not considered to warrant testing at this time, but do further confirm the existence of a working petroleum system.

The rig will now move to the Shabeel North location which is 3.5 kilometers north of the current location. The primary objective of this well will be to evaluate the Upper Cretaceous Jesomma Sands which appear to be oil bearing at the Shabeel location. Subsequent to the drilling of this well, it is the intention of the Company to return to the Shabeel well and test the Jesomma sands once the necessary testing equipment has been mobilized into the country.

David Grellman, President and CEO of Horn Petroleum, commented, "The Shabeel well has confirmed the presence of an active petroleum system in the Dharoor Valley. We are highly encouraged with these early results which indicate oil bearing sands in possibly two zones. These results provide excellent implications for the overall prospectivity of the basin. We look forward to drilling the Shabeel North well and to testing the Jesomma sands to confirm this potential."

The Shabeel well is operated by Horn Petroleum which holds a 60% working interest in the Dharoor and Nugaal permits in Somalia. The other partners in the blocks are Range Resources (20%) and Red Emperor (20%).

*Horn Petroleum Corporation is a Canadian oil and gas company with assets in Puntland, Somalia. The Corporation holds a 60% interest and operatorship in the Dharoor and Nugaal blocks encompassing a Jurassic Rift Basin on trend and analogous to the large oil fields in Yemen. The Corporation's shares are listed on the TSX Venture Exchange under the symbol "HRN".*

ON BEHALF OF THE BOARD

David Grellman, President and CEO

#### FORWARD LOOKING INFORMATION

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