

Horn Petroleum Commences Drilling in Puntland, Somalia

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VANCOUVER, BRITISH COLUMBIA--(Marketwire - Jan. 16, 2012) - Horn Petroleum Corporation (TSX VENTURE:HRN) ("Horn Petroleum" or the "Corporation") is pleased to announce the spudding of the Shabeel-1 well on the Dharoor Block in Puntland, Somalia and is currently preparing to drill ahead to a total planned maximum depth of 3800 meters. Drilling operations have also commenced on the Shabeel North-1 well with the setting of the 30 inch surface casing and the drilling of a 50 meter pilot hole. Please see attached photos.

To see the photos associated with this press release, please visit the following link: <http://media3.marketwire.com/docs/hrn116i.pdf>.

The Sakson 501 rig will be used to drill both wells which are expected to take approximately 90 days each for drilling and evaluation. These two wells satisfy the first exploration period minimum work obligations of the Production Sharing Contracts for both the Dharoor and Nugaal Blocks. They are the first oil exploration wells to be drilled in over 20 years in the country.

The Shabeel and Shabeel North prospects are located on a Jurassic aged rift system which is part of the same system that has proven to be highly productive in the Masila and Shabwa Basins in Yemen that contain an estimated 6 billion barrels of oil*. Both prospects are very large fault block prospects with internal most likely estimates of potential oil volumes of over 300 million barrels of recoverable oil. Source rocks are expected to be rich Jurassic Kimmeridgian shales in the deep portion of the rift immediately down dip from the Shabeel prospects. Reservoirs are expected to be sandstones and carbonates of the Lower Cretaceous and Jurassic systems analogous to Yemen.

Horn President and CEO, David Grellman, commented, "The commencement of drilling in the Dharoor Valley block is a major milestone in the evaluation of the oil potential of Northern Somalia. We have had very strong support from the Puntland regional government and the local communities who are all keen to see development resume in the region after prolonged periods of internal strife. These wells are the first to be drilled into the deep areas of the rift basins and will be key to unlocking the hydrocarbon potential of this unexplored prospective trend."

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".

** Sourced from country and industry websites - not NI 51-101 compliant.*

ON BEHALF OF THE BOARD

David Grellman, President and CEO

FORWARD LOOKING INFORMATION

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "will", "expected" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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