

PetroGlobe Inc.

News Release

PETROGLOBE COMPLETES SUCCESSFUL PEMBINA CARDIUM OIL WELL

CALGARY, ALBERTA, April 9, 2010 - PetroGlobe Inc. (“PetroGlobe” or the “Company”) is pleased to announce the initial results of the Company’s second horizontal Cardium oil well.

Cardium horizontal wells

PetroGlobe’s second Cardium horizontal well drilled in late February 2010 is now producing approximately 215 (73 net) barrels of oil per day. As previously announced, the well was horizontally drilled with a 1,114 metre open hole horizontal leg. The well was completed in March 2010 with a 12-stage fracture stimulation. During the first 22 hours of flowback after completion, the well flowed 2,105 barrels oil with burnable natural gas production, at which point the well was shut in, all ports were drilled out and production equipment was set in place. PetroGlobe’s working interest in this well is 33.75%.

Shortly after being placed on production, PetroGlobe’s first Cardium oil well production stabilized at approximately 30 (18 net) barrels per day. The Company is currently evaluating potential actions to restore it to initial production rates. PetroGlobe’s working interest in this well is 60%.

Pembina Cardium locations double

PetroGlobe is also pleased to announce that over the last several months it has acquired six gross (five net) sections of multi-zone lands in Pembina. The Company has identified a potential of six net locations on the acquired acreage, doubling the Company’s existing Cardium locations in Pembina to 12 net horizontal locations. The lands are prospective for additional oil exploration targets, which add to the Company’s inventory of oil drilling locations.

The Company maintains a 100% working interest in 2.5 sections of prospective Cardium rights in West Central Alberta that could add an additional 10 net Cardium horizontal drilling locations. This would increase the Company’s total number of Cardium horizontal drilling locations to 22.

PetroGlobe Closes Private Placement Financing

PetroGlobe is also pleased to report that its previously announced private placement financing closed as expected on March 24, 2010, increasing the total gross proceeds raised through common share and flow-through common share financings in March 2010 to \$1,882,140. This latest financing resulted in the issuance of 835,000 flow-through common shares at \$0.36 per share.

ABOUT PETROGLOBE INC.

PetroGlobe’s focus is on high working interest, company-operated properties in Alberta, including Pembina Cardium light oil, Pembina Edmonton Sands natural gas and Sawtooth oil in the Grand Forks/Taber area of southern Alberta. PetroGlobe is listed on the TSX Venture Exchange and trades under the symbol PGB.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Forward-looking information

This PetroGlobe Inc. news release may contain forward-looking information relating to business strategy, geographic areas of activity, capital expenditures, future drilling, drilling costs, production rates, cash flow, investment payouts and other matters. This information is based on PetroGlobe's current expectations and assumptions as to a number of factors, including access to capital, availability of drilling rigs, weather conditions, drilling success, resulting reserves production, ability to tie-in production, decline rates, commodity prices, exchange rates, interest rates and general economic and industry conditions. The material assumptions applied were that PetroGlobe Inc. continues its exploration and development focus in Alberta, sufficient cash is available to fund capital programs, through existing cash balances and future capital raises on acceptable terms, drilling costs are maintained at expected levels, drilling results, reserves and production are within expectations and there is sufficient access to transportation, processing facilities, commodity prices and sales markets. If those expectations and assumptions prove to be incorrect, or factors change, then actual results could differ materially from the forward-looking information contained in this news release.

Barrels of oil equivalent

BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf : 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.