

For immediate release
June 30, 2010

PetroWorth Closes Tranche 1 of Private Placement Financing

Calgary, Alberta – PetroWorth Resources Inc. (CNSX:PTW) (Frankfurt:T3F) announced today that it has closed the first tranche of a non-brokered private placement financing.

Under the first tranche, PetroWorth has issued 6,180,000 units consisting of 5,000,000 “flow-through” common shares (“FT Shares”) at a price of \$0.20 per FT Share and 1,180,000 common shares at a price of \$0.18 per share for gross proceeds of \$1,212,400. Each unit also consists of one warrant, which can be exercised to acquire one common share at \$0.30 per share for a period of 24 months from the closing date of the financing.

All securities issued under tranche 1 of the financing are subject to a four-month hold period under applicable securities laws.

The Company will use the proceeds of the flow-through part of this financing to complete a 72-kilometre 2-D seismic program on its Sackville Basin property in New Brunswick. The seismic program is scheduled to be completed by the end of August 2010.

The Company expects to close the balance of the financing by no later than July 31, 2010. The proceeds from this second tranche are intended to be used to drill a 1200-metre exploration well on the Company’s Lake Ainslie Block property in Cape Breton. A drill location has been selected and the Company has reached an agreement with the landowner. The well will target a number of shallow oil-bearing zones, plus a deeper structure observed through an interpretation of the 2-D seismic data acquired in 2009. Permitting of the well will begin shortly and the Company anticipates the commencement of drilling in September 2010.

PetroWorth Resources Inc. is a junior oil and gas exploration company with extensive onshore properties in Eastern Canada. The Company has acquired 100% working interests in almost one million acres in nine separate exploration permits on Prince Edward Island, Nova Scotia and New Brunswick. The strategy of the company is to conduct aggressive exploration programs on these permits, both internally generated and through advantageous farm-in arrangements.

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CAUTION REGARDING FORWARD LOOKING STATEMENTS

Certain statements contained herein constitute forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Corporation believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this report should not be unduly relied upon. The Corporation does not undertake any obligation to publicly update or revise any forward-looking statements. The Corporation has adopted the standard of 6 Mcf:1 BOE when converting natural gas to BOE. BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf:1 BOE is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.