

PetroGlobe Inc.

News Release

PETROGLOBE ANNOUNCES FILING OF 2010 ANNUAL FINANCIAL STATEMENTS AND RESERVES DATA

CALGARY, ALBERTA, April 28, 2011- PetroGlobe Inc. (“PetroGlobe” or the “Company”) announces that it has filed with Canadian securities regulatory authorities its audited financial statements for the year ended December 31, 2010, the accompanying Management’s Discussion and Analysis and the Corporation’s Statement of Reserves Data And Other Oil and Gas Information (National Instrument Forms 51-101F1, 51-101F2 and 51-101F3). These filings are available for review under the Corporation’s SEDAR profile at www.sedar.com.

ABOUT PETROGLOBE INC.

PetroGlobe is a Calgary, Alberta based public company, engaged in the exploration, development and production of petroleum and natural gas in Canada. PetroGlobe’s focus is on high working interest, company-operated properties in Alberta, including Pembina Cardium light oil, Pembina Edmonton Sands natural gas, Red Earth Slave Point light oil and Sawtooth oil in the Grand Forks/Taber area of southern Alberta. PetroGlobe’s common shares are listed on the TSX Venture Exchange and trade under the symbol PGB.

Neither 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

For further information, please contact:

Jason E. James
Chief Financial Officer
Tel: (403) 265-4488 ext. 234
Fax: (403) 265-9727
Email: jason.james@petroglobe.com
Website: www.petroglobe.com

Bill Powers
Chief Executive Officer
Tel: (312) 315-7573