

PETROX RESOURCES CORP.

P R E S S R E L E A S E

**PETROX RESOURCES CORP. ANNOUNCES
APPOINTMENT OF CHAIRMAN OF THE BOARD AND
ISSUANCE OF STOCK OPTIONS**

For Immediate Release

Not for distribution in the United States or through United States wire services.

Calgary, Alberta – October 18, 2012. Petrox Resources Corp. (PTC: TSXV) (the “**Corporation**” or “**Petrox**”) is pleased to announce the appointment of Mr. Edwin Tam as the Chairman of the Board of Directors of the Corporation. Mr. Tam has been actively involved in the significant achievements of the Corporation accomplished since inception of the Corporation, and will continue in a leadership role as Petrox’s Chairman of the Board.

The Corporation also announces that it has today issued an aggregate of 1,044,000 incentive stock options (“**Options**”) in accordance with the Corporation’s stock option plan to certain of its directors, officers, employees and consultants. Each option, vesting immediately upon grant, entitles the holder thereof to purchase one common share in the capital of Petrox at a price of \$0.16 per share until October 17, 2017. On October 17, 2012, the last day that the Corporation’s common shares traded prior to the granting of the stock options, the closing trading price of the common shares on the TSX Venture Exchange was \$0.16. The stock options and any common shares issued upon exercise thereof will be subject to a four month resale restriction from the date of grant.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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