

Border Petroleum Corp.

Border Petroleum Spuds Second Slave Point Horizontal Well at Red Earth

TSX Venture: BOR

For Immediate Release

Calgary, Alberta – March 8, 2012 - **Border Petroleum Corp.** ("**Border**" or the "**Corporation**") is pleased to announce that it has spudded its second Slave Point horizontal well in the Red Earth area of northwestern Alberta pursuant to a permit covering 18,560 acres of Loon River Cree Nation Lands. As per the Corporation's initial horizontal well announced on February 23, 2012 (currently in the horizontal section), Border plans to drill its second Slave Point well to a true vertical depth of approximately 1,400 meters plus a minimum 500 meter horizontal leg. Subject to weather and the availability of services, Border plans to complete both Slave Point horizontal wells this month utilizing multi-stage fracturing technology.

Further Information

For further information, please contact:

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Forward-Looking Statements

The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Border. Although Border believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Border can give no assurance that they will prove to be correct.

Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the failure to obtain necessary regulatory approvals, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.

The forward-looking statements contained in this document are made as of the date hereof and Border undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.