Petromin completes first tranche of private placement

Dr. Ross Gorrell reports,

VANCOUVER, March 18, 2015 /CNW/ - Petromin Resources Ltd. (the "Company") is pleased to announce that it has completed closing on the first tranche of its non-brokered private placement ("Private Placement") announced on March 5, 2015. 10,133,333 common shares at a price of $0.03 were issued for gross proceeds of $304,000. The same amount of common share purchase warrants were issued to the placees at the exercise price of $0.05 in the first year and $0.10 in the second year, expiring March 18, 2017. The Company will pay finder's fee of $300 in cash and 130,000 in common shares in connection with the Private Placement.

All shares issued with respect to the Private Placement are subject to a hold period of four months, expiring July 19, 2015.

The proceeds from the above financing will be used to fund the work-over and recompletion of some existing wells and for general working capital of the Company.

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.

SOURCE Petromin Resources Ltd.

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