

PETROX RESOURCES CORP.

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

**PETROX ANNOUNCES AMENDED FINDER'S FEES FOR
PROPOSED UNIT PRIVATE PLACEMENT**

For Immediate Release

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

Calgary, Alberta – January 14, 2013. Petrox Resources Corp. (“**PTC**”: TSXV) (“**Petrox**” or the “**Corporation**”) today announced that the terms of the finder’s fees proposed to be issued under its private placement of units announced on January 2, 2013 (the “**Proposed Transaction**”) have changed.

Petrox had previously announced that in consideration for their services under the Proposed Transaction, Chung Hwa Electric and Coal Technology Ltd. (“**Chung Hwa**”) will be paid cash commissions equal to 5% of gross proceeds, which shall be paid from the proceeds of the Proposed Transaction, and will receive share purchase warrants (“**Original Warrants**”) entitling Chung Hwa to purchase such number of Units equal to 5% of the Units issued under the Proposed Transaction at a price of \$0.16 per Unit. Each Unit will consist of one common share in the capital of Petrox and one share purchase warrant entitling the holder thereof to purchase one additional common share at a price of \$0.20 per share.

Under the new terms, Chung Hwa will receive the same cash commissions, and the securities to be issued to Chung Hwa also will be substantially the same, except that the purchase price (exercise price) for the common shares issuable to Chung Hwa upon exercise of the securities has essentially been increased from \$0.16 per share to \$0.20 per share. Specifically, instead of being issued the Original Warrants, Chung Hwa will instead receive a warrant that entitles them to buy 2,187,500 common shares at a price of \$0.20 for a period of 12 months after the closing of the Proposed Transaction and a warrant that entitles them to buy 2,187,500 common shares at a price of \$0.20 for a period of 24 months after the closing of the Proposed Transaction.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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