

Border Petroleum Limited

Border Announces Closing of Private Placement

TSX Venture: BOR

For Immediate Release

Calgary, Alberta – August 25, 2014 - Border Petroleum Limited ("Border" or the "Corporation") is pleased to announce that it has completed its previously announced private placement of 30,000,000 units ("Units") of the Corporation at a price of \$0.05 per Unit for aggregate gross and net proceeds of \$1,500,000. Each Unit is comprised of one common share of the Corporation (the "Common Shares") and one-half of a share purchase warrant (the "Warrant"). Each full Warrant entitles the holder to acquire one additional Common Share at a price of \$0.06 per share for a period of 2 years (the "Private Placement").

The Common Shares and Warrants are subject to a four month hold period from the date of issuance. The net proceeds of the Private Placement will be used to further development opportunities that have been identified on the Corporation's producing assets, as well as to fund potential additional acquisitions. The Corporation did not pay any commissions in respect of the Private Placement. The Private Placement remains subject to the final approval of the TSX Venture Exchange.

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Neither the 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.

Forward-Looking Statements

Certain statements in this news release, including statements regarding Border's intended use of proceeds from the Private Placement, constitute forward-looking statements. The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Border, including with respect to, expectations and assumptions concerning timing of receipt of final regulatory approvals with respect to the Private Placement. 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.

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