



760 Paseo Camarillo, Suite 350
Camarillo, California 93010
Phone: (805) 484-3613
Fax: (805) 484-9649

TSX ticker symbol; BKX

For Immediate Release

BNK PETROLEUM INC. PROVIDES U.S. AND INTERNATIONAL SHALE UPDATE

CAMARILLO CALIFORNIA, October 30, 2012 – BNK Petroleum Inc. (the “**Company**”) (TSX: BKX) provides the following update on its operations in Oklahoma and Poland.

Oklahoma

The Company-operated horizontal Barnes 6-2H well in Oklahoma, targeting the Lower Caney and Upper Sycamore formations (Mississippian Lime equivalent), was recently fracture stimulated in 13 stages over its 4,274 feet lateral section. As previously reported, the well was drilled to separately evaluate the Sycamore and two lower zones of the Caney formation. To date, although the well is early in the recovery process having flowed back only 32% of the fracture stimulation fluid, it has produced between 170 and 250 barrels of oil equivalent per day with more than 80 percent of the production being oil. A wellbore cleanout was performed on the lateral section where a proppant plug was encountered. The plug may have interfered with production as it appeared to have isolated approximately 2/3rds of the lateral, essentially excluding the two Caney zones.

Testing of the three individual zones has commenced to confirm the production rates of each zone and to obtain data that will aid in better positioning of future horizontal wells to optimize production rates. Testing is expected to be completed in mid-to-late November, 2012.

Poland

The Company, through the Company’s wholly owned subsidiary Indiana Investments Sp. z o.o., has received additional data on the whole core from the Gapowo B-1 well from the third party contractors. The Gapowo B-1 core data in the table below validates the Company’s geologic model of increasing thickness and organic content over the Lower Silurian/Ordovician target interval.

Gapowo B-1 WELL

	Target Interval
Thickness m *	110
Net thickness m *	54
Porosity %	3.9 - 6.1 (Avg 5.1)
TOC %	1.1 - 4.2 (Avg 2.5)
Silica/Carbonate	46%
Clay	43%
Other	11%

* Does not include another 20m of prospective intervals where core data is not available

Detailed inspection of the whole core revealed numerous fractures, believed to be caused by the overpressure, and are consistent with the gas isotope analyses which also indicated over pressured, permeable shales. These analyses are also consistent with the very high gas readings observed while drilling the Gapowo B-1 well. Approvals required to drill a lateral out of the Gapowo B-1 wellbore are pending. The Company is anticipating the environmental approval to be granted within the next 6 weeks with the concession modification submitted subsequently.

About BNK Petroleum Inc.

BNK Petroleum Inc. is an international oil and gas exploration and production company focused on finding and exploiting large, predominately unconventional oil and gas resource plays. Through various affiliates and subsidiaries, the Company owns and operates shale gas properties and concessions in the United States, Poland, Spain and Germany. Additionally the Company is utilizing its technical and operational expertise generated from operating and producing shale in the US to identify and acquire additional unconventional projects outside of North America. The Company's shares are traded on the Toronto Stock Exchange under the stock symbol BKX.

Caution Regarding Forward-Looking Information

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws, including information regarding the Company's current plans and expectations in regard to the Gapowo B-1 well and the Barnes 6-2H well and its interpretation of results, and expected timing of completion and results of data processing, anticipated timing of approvals and concession modifications... Forward-looking information is based on plans and estimates of management and interpretations of early exploration information by the Company's exploration team at the date the information is provided and is subject to several factors and assumptions of management, including that the indications of early results are reasonably accurate predictors of the prospectivity of the shale intervals, that required regulatory approvals will be available when required and on terms that are acceptable to the Company, that no unforeseen delays, unexpected geological or other effects, equipment failures, permitting delays, labor or contract disputes are encountered, that the Company's financial condition and the development plans of the Company and its co-venturers will not change, that the demand for oil and gas will be sustained, that the Company will continue to be able to access sufficient capital through financings, farm-ins or other participation arrangements to maintain its projects, and that global economic conditions will not deteriorate in a manner that has an adverse impact the Company's business, its ability to advance its business strategy and the industry as a whole. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions on which such forward looking information is based vary or prove to be invalid, including that the Company or its subsidiaries is not able for any reason to obtain and provide the information necessary to secure required approvals, that occurrences such as those that are assumed will not occur, do in fact occur, and those conditions that are assumed will continue or improve, do not continue or improve, any of which could result in delays, cessation in planned work or loss of one or more concessions and have an adverse effect on the Company and its financial condition. These risks as well as the other risks and uncertainties applicable to exploration activities and the Company's business as set forth in the Company's management discussion and analysis and its annual information form both of which are available for viewing under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

For further information, contact:

Wolf E. Regener +1 (805) 484-3613
Email: investorrelations@bnkpetroleum.com
Website: www.bnkpetroleum.com