



Progress to Present at BMO Unconventional Resource Conference

CALGARY, Alberta, January 9, 2012 (TSX – PRQ) Progress Energy Resources Corp., (“Progress” or the “Company”) today announced that it will be presenting at the BMO Unconventional Resource Conference in New York, New York.

Mr. Michael Culbert, President and CEO of Progress, will present at 3:15 p.m. EST (1:15 p.m. Calgary time), on Tuesday, January 10th, 2012. Interested investors may access the presentation at : <https://www.bmocm.com/conferences/unconventionalresource2012/webcast>

Progress is a Calgary based, mid-size energy company primarily focused on natural gas exploration, development and production in northeast British Columbia and northwest Alberta. Common shares of Progress are listed on the Toronto Stock Exchange under the symbol PRQ.

For further information, contact Greg Kist, Vice President, Marketing, Corporate & Government Relations Progress Energy Resources Corp., at 403-539-1809 (gkist@progressenergy.com).

Advisory Regarding Forward-Looking Statements

Forward Looking Statements – Certain information regarding Progress set forth in this document, including management's assessment of Progress's future plans and operations, contains forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond Progress's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, the lack of availability of qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources. Progress's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that Progress will derive therefrom.