



(TSX: BNP)
FOR IMMEDIATE RELEASE
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NEWS RELEASE

Bonavista Energy Corporation Announces Closing of Private Placement of Senior Notes and Extension to its Bank Facility

Calgary – Bonavista Energy Corporation ("Bonavista") is pleased to announce that it has closed a private placement of long-term debt in the form of guaranteed senior unsecured notes to a group of institutional investors. The US\$150 million notes were issued pursuant to the private placement and rank equally with Bonavista's obligations under its bank facility and existing notes. The notes have a coupon rate of 4.25% and a term of 10 years. Proceeds from the offering were used to repay a portion of Bonavista's outstanding bank debt.

Citigroup Global Markets Inc. acted as lead placement agent and sole bookrunner on the offering, and HSBC Securities (USA) Inc. and RBC Capital Markets, LLC acted as co-placement agents.

The senior notes have not and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Bonavista also announces that it has completed a two year extension of its \$1.0 billion bank loan facility to September 10, 2015.

Bonavista is a mid-sized energy corporation committed to maintaining its emphasis on operating high quality oil and natural gas properties, providing moderate growth and delivering consistent dividends to its shareholders while ensuring financial strength and sustainability.

Bonavista's common shares trade on the Toronto Stock Exchange under the symbol BNP.

Please visit our website at www.bonavistaenergy.com for detailed corporate information.

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