

INFINITY ENERGY RESOURCES ANNOUNCES SALE OF TEXAS PROPERTIES TO INDEPENDENT OIL AND GAS COMPANY

TRANSACTION ALLOWS COMPANY TO FOCUS RESOURCES UPON EXPLORATION AND DEVELOPMENT OF OFFSHORE NICARAGUA OIL AND GAS OPPORTUNITIES

OVERLAND PARK, Kansas (December 13, 2011) – Infinity Energy Resources, Inc. (OTCQB: IFNY.PK) (Other OTC: IFNY.PK) (“Infinity” or the “Company”), an independent oil and gas exploration and development company, today announced that it has completed the sale of its oil and gas properties in Erath and Comanche Counties in the State of Texas for \$1 million. The name of the buyer of the assets was not disclosed.

The Company accepted a four-year, secured, non-interest-bearing promissory note (“the Note”) in the amount of \$1,000,000 from the buyer as payment for the Texas properties. Payments of principal on the Note shall be subordinate to repayment of buyer’s start-up funds and will begin thereafter, at 50% of net profits from the monthly sales of oil and/or gas products.

“We are very pleased to announce the sale of our oil and gas properties in Texas to an independent oil and gas company that is focused upon the exploration and development of domestic energy resource assets,” stated Stanton E. Ross, Chief Executive Officer of Infinity Energy Resources, Inc. “While we have always believed that our Texas properties have development potential, our focus in recent years has shifted to the prospective ‘world-class’ opportunity that is associated with our 1.4 million-acre offshore oil and gas concession in Nicaragua. The sale of our Texas properties will enable us to devote virtually all of our corporate resources and attention towards exploration and development opportunities involving Nicaragua. We have made substantial progress towards the completion of required environmental studies in Nicaragua during the past several months, and during 2012 we are preparing to launch a 3-D seismic mapping program that targets previously identified structures in our Tyra and Perlas blocks, subject to sufficient financing. Our efforts should benefit from the nearby activities of Noble Energy, which earlier this year completed a 3-D seismic mapping program on its 2 million-acre offshore concession that is adjacent to ours and has stated that it plans to bring in one or more partners and pursue initial exploratory drilling.”

“We have tentatively identified a number of structures and drilling locations from reprocessed 2-D seismic data,” continued Ross. “We believe that our 3-D seismic program should produce a more thorough analysis of the Eocene Zone than the 2-D data, while also providing our first look at the hydrocarbon potential of the deeper Cretaceous source rock.”

The 2-D seismic data was acquired from Fugro Data Services AG, a unit of Fugro N.V. (“Fugro”), a Netherlands-based global leader in the collection and interpretation of data and the provision of advice related to the Earth’s surface, the sea bed, and the soil and rocks beneath. Analysis and interpretation of the seismic data was conducted by Brazilian-based Consultoria em Geologia Geofísica e Informática do Petróleo LTDA (“CGGIP”) and its senior geological consultant, Luciano Seixas Chagas, working in concert with Thompson & Knight Global Energy Services LLC in Houston, Texas.

Upon analyzing reprocessed 2-D seismic data with enhanced interpretation techniques, and following a comprehensive review of all the seismic and well data available, Infinity’s consultants’ preliminary analysis revealed that the Nica-Tinkham Ridge, the single most important structure in the basin, traverses both of the blocks (Tyra and Perlas) in Infinity’s offshore concessions and controlled the deposition of Eocene and possibly younger reef systems.

“Our preliminary analysis identified four prospects covering a total of over 547 square miles. Working in concert with Thompson & Knight Global Energy Services LLC and CGGIP, we have calculated that the potential oil resources present in the Eocene geologic zone alone could approach ten billion barrels, based upon certain assumptions involving porosity, saturation, recovery and other parameters. While the 2-D seismic data does not allow us to identify or evaluate prospects in the deeper Cretaceous zone, we continue to believe that Cretaceous, as well as Eocene, hydrocarbons should be present within Infinity’s concessions,” concluded Ross.

About Infinity Energy Resources, Inc.

Infinity Energy Resources, Inc.’s primary operations involve exploration and development activities associated with oil and gas concessions covering approximately 1.4 million acres offshore Nicaragua in the Caribbean Sea.

Infinity is headquartered in Overland Park, Kansas and its common stock is currently traded on the OTCQB Exchange under the symbol “IFNY” and “IFNY.PK”. The Company’s financial statements and additional information are available on the Internet at www.sec.gov or www.ifnyoil.com .

Forward-Looking Statements

This press release includes statements that may constitute “forward-looking” statements, usually containing the words “believe”, “estimate”, “project”, “expect” or similar expressions. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Forward-looking statements in this press release include the success of the Company’s

plans to move forward with exploration and development activities in Nicaragua; the Company's ability to obtain financing to conduct a 3-D seismic mapping program and to provide working capital to sustain its operations; its ability to repay or extend the term of its Revolving Credit Facility with Amegy Bank; whether it will receive clearance from the Nicaraguan government for environmental regulation compliance; whether there are hydrocarbons present in the Cretaceous and Eocene zones in the concessions; the quantity of hydrocarbons beneath the Company's concessions, including the accuracy of the its consultants' preliminary analysis and estimate of the Eocene zone containing up to ten billion barrels of oil and their underlying assumptions; the inability to predict, in advance of drilling and testing, whether any prospect will yield oil in sufficient quantities to recover drilling and/or completion costs or to be economically viable; the necessity for estimates to be based upon available geological, geophysical and engineering data that can vary in quality and reliability; the success of the Company's efforts to secure the necessary capital to acquire and process 3-D seismic data; the Company's ability to eventually extract oil from the offshore concessions and the costs and technical challenges of doing so; and whether the Company will be able to obtain financing to explore or develop its prospects, and if it is able to do so, whether or not the terms will be acceptable to the Company. The Company does not undertake to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise. Additional information respecting factors that could materially affect the Company, including risk factors, are contained in the Company's periodic filings with the Securities and Exchange Commission.

For additional information, please contact:

Stanton E. Ross, President/CEO at (913) 948-9512