



For Immediate Release

January 31, 2013

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**RIFT BASIN CLOSES FIRST TRANCHE OF A PRIVATE PLACEMENT
FOR GROSS PROCEEDS OF \$385,000**

Vancouver, B.C., January 31, 2013 – Rift Basin Resources Corp. (TSX-V: RIF) (the “Company” or “Rift Basin”) announces that it has closed the first tranche of the non-brokered private placement of units (the “Private Placement”) previously announced in its news releases of November 2 and December 21, 2012.

The first tranche closing consisted of 3,850,000 units (the “Units”) at a price of \$0.10 per Unit for gross proceeds of \$385,000. Each Unit consists of one common share of the Company (a “Common Share”) and one-half of a Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder thereof to purchase one Share at a price of \$0.20 until January 30, 2014, provided however, that the Company is entitled to accelerate the expiry date of the Warrants to the date that is 30 days following the date the Company issues a news release announcing that the published closing price of the Common Shares on the TSX Venture Exchange (the “Exchange”) has been equal or greater than \$0.30 for any ten consecutive trading days after May 31, 2013.

All securities issued under the first tranche of the Private Placement are subject to a statutory hold period expiring on ending May 31, 2013 in accordance with applicable Canadian securities laws. The net proceeds of the first tranche of the Private Placement will be used for general working capital.

About Rift Basin

The Company is listed on the TSX Venture Exchange under the symbol “RIF” . The Company is currently listed as a Tier 2 mining issuer and is seeking to become an oil and gas issuer. Additional information about Rift Basin is available under Rift Basin’s SEDAR profile at www.sedar.com.

ON BEHALF OF THE BOARD

(signed) “*Wayne Koshman*”
Chief Executive Officer

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