



For Immediate Release

March 12, 2013

**RIFT BASIN CLOSES FINAL TRANCHE OF A PRIVATE PLACEMENT
FOR ADDITIONAL GROSS PROCEEDS OF \$380,000**

Vancouver, B.C., March 12, 2013 – Rift Basin Resources Corp. (TSX-V: RIF) (the “**Company**” or “**Rift Basin**”) announces that it has closed the second and final tranche of the non-brokered private placement of units (the “**Private Placement**”) previously announced in its news release of December 21, 2012.

The final tranche closing consisted of 3,800,000 units (the “**Units**”) at a price of \$0.10 per Unit for gross proceeds of \$380,000. 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 Common Share at a price of \$0.20 until March 12, 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 has been equal or greater than \$0.30 for any ten consecutive trading days after July 13, 2013.

In connection with the closing, the Company paid \$8,000 cash commission to an arm’s-length finder, representing 8% of the gross proceeds raised on the sale of the Units placed by such finder.

All securities issued under the final tranche of the Private Placement are subject to a statutory hold period expiring on July 13, 2013 in accordance with applicable Canadian securities laws. The net proceeds of the final 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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