



For Immediate Release

May 14, 2013

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RIFT BASIN ANNOUNCES REPRICING OF PRIVATE PLACEMENT

Vancouver, B.C., May 14, 2013 – Rift Basin Resources Corp. (TSX-V: RIF) (the “**Company**” or “**Rift Basin**”) announces that, at the request of existing arm’s-length shareholders of the Company wishing to participate in funding the Company’s Indonesian initiatives, it has agreed to reprice its private placement (the “**Offering**”) announced in its news release on May 3, 2013 from \$0.10 to \$0.08 per unit (each, a “**Unit**”), subject to the approval of the TSX Venture Exchange (the “**Exchange**”).

The Offering is therefore for up to 6,250,000 units to raise up to \$500,000. Each Unit will continue to consist 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 will entitle the holder thereof to purchase one Common Share at a price of \$0.20 for a period of 12 months from the closing of the Offering, subject to the acceleration on the terms described in the Company’s news release of May 3, 2013.

The net proceeds from the Offering will be used by the Company for general corporate purposes and may be used in connection with acquisition due diligence costs. The Company may pay a finder’s fee on the Offering within the amount permitted by the policies of the Exchange. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

About Rift Basin

The Company is listed on the 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

For further information, please contact:

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Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be

achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.