



For Immediate Release

June 5, 2013

RIFT BASIN COMPLETES INITIAL ASSESSMENT, INCREASES PARTICIPATION

Vancouver, B.C., June 5, 2013 – Rift Basin Resources Corp. (TSX-V: RIF) (the “Company” or “Rift Basin”) is pleased to announce the execution of a Memorandum of Understanding (“**MOU**”) with PT Sinergi Wijaya Kusumah (“**PT Sinergi**”) which supersedes the trilateral arrangements previously announced in its news release of May 3, 2013.

PT Sinergy holds the exclusive rights to exploit an onshore multi-reservoir oil field known as the Dandangilo & Beji Block, containing 110 existing wells within an 80 sq.km. area (the “**Field**”), located in Bojonegoro, East Java, Indonesia. PT Sinergi has the rights under a renewable Cooperation Agreement (the “**Agreement**”) to produce oil from existing shut-in oil wells in the working area.

Following the recent site reconnaissance visit by Rift Basin's technical team, and assessment of the technical, economic, legal and regulatory requirements associated with the exploitation of the Field, the new MOU seeks to formalize the renegotiated agreement whereby Rift Basin can now earn up to 70% interest in PT Sinergy by funding initial service and enhancement work. The renewal period underlying the Agreement will change to a specific term of 5 years for each period, for a total of 20 years, and provision is being made to segregate the obligations such that the Company is shielded from any direct or indirect environmental or human related liabilities associated the district-level cooperative's exploitation activities. In addition, the work commitment schedule will be modified in accordance with an independent third-party technical assessment and resulting recommendations, to be reviewed and mutually agreed upon between the Company and PT Sinergy.

Commenting on the signing of the MOU, Rift Basin CFO Rob van Santen said, “*By increasing our potential interest to 70% and tightening up the terms of reference, shareholders are being positioned to benefit from the successful application of modern enhanced recovery techniques to an historically well-documented but neglected resource. Given the current risk-off environment, securing a relatively low-cost low-risk path to early cash flow that bypasses the usual exploration risk is a strategic coup with significant operational leverage. With shareholder support we should be able to progress quickly to realize on the potential.*”

An MOU is not a definitive agreement and does not create obligations to the parties thereto other than giving Rift Basin the opportunity to negotiate and enter into a definitive agreement to establish oil and gas production for the Field awarded to PT Sinergy. There can be no assurance that any transaction in connection with this MOU will be completed. Any definitive agreement will be subject to the approval of the TSX Venture Exchange.

About PT Sinergy

PT Sinergy is owned by Mr. Suryana Wijaya Kusumah, an Indonesian national with extensive interests in coal mining, iron ore mining, oil and gas concessions, forestry and timber operations and power generation. As co-founder and a shareholder of Para Group, one of Indonesia's emerging conglomerates, Mr. Kusumah's interests include banking, media, hotel, entertainment and lifestyle as well as several well-known franchise operations.

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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