



For Immediate Release

September 17, 2013

RIFT BASIN ARRANGES JOINT DEVELOPMENT OF EAST JAVA OIL FIELD

Vancouver, B.C., September 17, 2013 – Rift Basin Resources Corp. (TSX-V NEX: RIF.H) (the “**Company**” or “**Rift Basin**”) is pleased to announce it has entered into a letter of intent (the “**LOI**”) with a Lebanese financing group (the “**Funder**”) to share the economic obligations and benefits of its pending interest in the Indonesian onshore multi-reservoir oil field known as the Dandangilo & Beji Block (“the “**Field**”), the initial project under the Memorandum of Understanding announced on June 5, 2013 (the “**MOU**”).

Under the terms of the LOI, the Funder will advance initial operating capital of up to US\$700,000 to fully fund technical assessment, equipment acquisition, mobilization, service and enhancement work and administrative support as required for the first five wells on the Field, in compliance with the Company’s obligations under the MOU. Operations will be conducted through a jointly-owned (50:50) operating company (“**PT Rift**”). The Funder has advanced US\$50,000 to the Company as evidence of its good faith and intentions pending completion of definitive agreements and customary closing conditions, including due diligence and TSX Venture Exchange approval.

Upon commencement of commercial oil production, the Funder will be entitled to priority recovery of its initial operating capital advanced, on a 70:30 basis of PT Rift company profit, until full recovery. Upon achieving full recovery, Rift Basin will be entitled to 70% of PT Rift company profit until it has in turn recovered US\$700,000 in full recognition of its own past costs and the introduction of the opportunity to the Funder. Subsequent to the complete satisfaction of these recoupment conditions, the parties will proceed to jointly commercialize the Field on a 50:50 basis.

Concurrent with the Company’s efforts to economically commercialize the Field’s existing wells, a technical team is evaluating the deeper target potential in the basin, with technical and resource assistance provided by an arms-length intermediate oil and gas production company that is also participating in the Company’s announced private placement for up to \$200,000.

The Indonesian Opportunity

The Dandangilo & Beji Block has historic and current oil production. It is located in Bojonegoro, East Java, Indonesia, and contains 110 existing shallow wells within an 80 sq.km. area. According to data on file at the University of Pembangunan Nasional Veteran, Jakarta, original oil in place in the Field reservoir was 112 million stock tank barrels (“**MMSTB**”). Pertamina recorded production of approximately 20 MMSTB during the period 1963-1980 after which no commercial operations were undertaken.

ExxonMobil is reported to have discovered a very substantial oil accumulation at the deeper Kujung horizon in its Cepu Block, approximately 15km to the south of the Field. Public reports suggest the Cepu field is expected to produce 165,000 barrels of oil per day when fully developed.

About Rift Basin

The Company is listed on the NEX, a separate board of the TSX Venture Exchange, under the symbol “RIF.H”. The Company is seeking to graduate to Tier 2 of the TSX Venture Exchange and 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 RIFT BASIN RESOURCES CORP.

(signed) "Wayne Koshman"
Chief Executive Officer

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