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For Immediate Release

March 20, 2014

RIFT BASIN PROVIDES CORPORATE UPDATE

Vancouver, B.C., March 20, 2014 – Rift Basin Resources Corp. (NEX: RIF.H) (the “**Company**” or “**Rift Basin**”) is pleased to provide the following update, with reference to its news releases of November 28 2013, and February 3 and 18, 2014.

Pursuant to the terms of the memorandum of understanding announced on February 3, 2014 (the “**MOU**”), the Company’s Indonesian legal counsel is proceeding to finalize the definitive share purchase agreement for the Company’s proposed acquisition of a 70% interest in PT Sinergi Wijaya Kusumah (“**PT Sinergi**”). PT Sinergi holds the rights over petroleum production on the onshore multi-reservoir oil field known as the Dandangilo & Beji Block (the “**Field**”) in East Java. As part of the process, certain modifications to the underlying contract granted by state oil company PT Pertamina were requested and are expected to be completed in due course. Local legal counsel, the Company and PT Sinergi do not foresee any issues with respect to the completion of the acquisition, or the requested modifications to the underlying contract, which are considered procedural. Subject to regulatory approval and final definitive agreement completion, Rift Basin will also acquire a proportional interest in the rights to additional fields currently under negotiation or pending through PT Sinergi’s efforts.

Pursuant to a letter of intent announced on February 3, 2014 (the “**LOI**”), Grosco International Sdn. Bhd. (“**Grosco**”) has committed to fund minimum operating capital of US\$1,500,000 towards the application of enhanced oil recovery (“**EOR**”) techniques to develop a minimum of six wells on Rift Basin’s initial Field’s work program. Grosco is also establishing a limited liability joint venture company (the “**JV**”) between Grosco and Rift Basin on the basis of a 60% and 40% share of equity interests, respectively. Grosco has committed to fund the JV with US\$20,000,000, to be utilized for the acquisition, preparation, exploitation and commercial production of selected oil and gas opportunities, as introduced by Rift Basin to the JV.

On February 3, 2014, the Company announced an increase to its non-brokered private placement to raise gross proceeds of \$1,185,000 through the issue of up to 21,416,666 units (the “**Units**”). The first tranche of 10,000,000 Units, for gross proceeds of \$500,000, closed on February 18, 2014. The Company is proceeding with the private placement’s second tranche of 11,416,666 Units, for additional gross proceeds of \$685,000, expected to close in early April (the “**Private Placement**”).

*The MOU and the LOI are not definitive agreements and do not create obligations to the parties thereto other than giving Rift Basin the opportunity to negotiate and enter into definitive agreements. There can be no assurance that any transaction in connection with the MOU and/or the LOI will be completed. Any definitive agreement will be subject to applicable regulatory approval, including the approval of the TSX Venture Exchange (the “**TSX-V**”) and NEX, a separate board of the TSX-V (“**NEX**”, and together with the TSX-V, the “**Exchange**”).*

Closing of the Private Placement is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the TSX Venture Exchange. All securities issued in connection with the Private Placement 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 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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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.

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