



For Immediate Release

August 19, 2014

RIFT BASIN ANNOUNCES CSE LISTING AND NAME CHANGE

Vancouver, B.C., August 19, 2014 – Rift Basin Resources Corp. (TSX-V: RIF.H) (the “**Company**” or “**Rift Basin**”) is pleased to announce that the Canadian Securities Exchange (the “**CSE**”) has approved the listing of the Company’s common shares on the CSE (the “**CSE Listing**”).

To ensure continued and seamless trading for the Company’s shareholders, the Company has requested and obtained approval to delist its common shares from the TSX Venture Exchange at the close of trading on Friday, August 22, 2014 and will commence trading on the CSE at market open on Monday, August 25, 2014 (the “**CSE Listing Date**”).

The Company also announces that, immediately prior to market open on the CSE Listing Date, it will effect a name change to “Asean Energy Corp.” As such, the CSE Listing of the Company’s common shares will be under the new name of “Asean Energy Corp.” and the trading symbol “ASA”. The Company’s new CUSIP number will be 04366T106 and the new ISIN will be CA04366T1066.

Wayne Koshman, CEO, stated, “the Company’s board of directors and management team have concluded that it is in the best interest of the Company and its shareholders to list the company’s shares on the CSE, and rename the Company to more clearly portray our focus on Southeast Asian energy projects. We believe that the CSE provides a more efficient, flexible and entrepreneurial platform to move the Company’s business forward, as we continue to build value on behalf of our shareholders.”

Update on legal claim

Further to the Company’s July 16, 2014 news release, Rift Basin has filed and served a Response to Civil Claim and Counterclaim upon Messrs. Zein and Farran, (the “**Plaintiffs**”). In addition, counsel has been instructed to seek security for costs for our defence of this matter, as the Plaintiffs reside outside of this jurisdiction and have no substantial connection to British Columbia. The Company’s counterclaim seeks, among other things, an interlocutory and permanent injunction enjoining the Plaintiffs from continuing to defame Rift Basin and general and special damages for defamation and breach of contract.

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 has recently qualified to become an oil and gas issuer, and has been approved for listing on to the CSE. 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

For further information, please contact:

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