



**For Immediate Release**

**October 4, 2012**

## **RIFT BASIN CREATES ADVISORY BOARD**

**Vancouver, B.C., October 4, 2012 – Rift Basin Resources Corp. (TSX-V: RIF)** (the “Company” or “Rift Basin”) announces that it has created an advisory board for the purpose of bringing additional technical, financial and international expertise to the Company. Initially the advisory board will consist of the following members:

### **Nordine Ait-Laoussine**

Mr. Ait-Laoussine is a former Algerian Oil Minister and former Head of Sonatrach. He is currently President of Nalcosa SA, an international energy consulting firm based in Geneva (Switzerland).

Following undergraduate studies in Algeria and graduate studies in Morocco, Mr. Ait-Laoussine received his Master’s Degree in Petroleum Geology from the University of Michigan.

After serving in various capacities in the Algerian Ministry for Industry and Energy between 1965 and 1969, he played an active role within OPEC during the 1970s, as well as taking the position of Senior Executive Vice President of Sonatrach in charge of upstream activities, and later taking charge of downstream operations, exports and local distribution.

In September 1979 Mr. Ait-Laoussine left Sonatrach to establish an international consultancy, first in Vienna (Austria) where he served as Advisor to the OPEC Secretariat, and later in Geneva where he created Nalcosa in 1980. Regular clients of Nalcosa have included most governments, national oil companies of OPEC countries, and various public and private oil and gas industry participants, including major international companies.

In 1981 Mr. Ait-Laoussine became Managing Director of Geneva-based International Energy Development Corporation (IEDC) and President of IED Consultants. Following the take-over of the IEDC Group by KPC in July 1985 Mr. Ait-Laoussine became CEO of Kuwait Foreign Petroleum Exploration Co. (KUFPEC), a wholly owned subsidiary of KPC.

Mr. Ait-Laoussine served as Minister of Energy in the Algerian Government from June 1991 to July 1992 and as Special Advisor to the Prime Minister from August 1992 to September 1993. He is a member of the Oxford Energy Policy Club, the Advisory Board of the Energy Intelligence Group (EIG), the Geneva Petroleum Club (GPC), the Paris Energy Club and the International Advisory Board of Dana Gas, and has participated and spoken at international conferences throughout his career, and written extensively on international energy issues, strategy and long term trends.

### **Paul Matysek**

Mr. Matysek is a professional geoscientist with more than 25 years international experience. He is a recognized entrepreneur, specializing in developing resource-based companies from conception to production, and has held or holds senior management and/or director positions with several natural resource exploration and development companies.

Mr. Matysek is the former CEO and founder of Lithium One Inc. Under Mr. Matysek's stewardship, Lithium One developed a leading lithium brine resource in Argentina until recently acquired by Galaxy Resources Ltd. (July 2012). Previously, Mr. Matysek was the co-founder, CEO and president of Energy Metals Corp. (2005 - August 2007), a pure uranium mining and development company, until acquired by Uranium One Inc. in a billion-dollar-plus transaction. Mr. Matysek was also the president and CEO of Potash One Inc., a Saskatchewan-based potash exploration company (Nov 2007 - Mar 2011), until acquired by K+S Aktiengesellschaft for \$450-million in an all-cash deal. Mr. Matysek is currently a director of Nevada Copper Corp., Aurcana Corp. and a number of other natural resource companies.

#### **Dr. John Gault**

Dr. John Gault is an independent economist based in Switzerland. He assists clients in the energy industries with investment decisions, the design and negotiation of contracts, and corporate planning.

Dr. Gault previously served as Managing Director, IEDConsultants SA and Chief Economist of the International Energy Development Corporation (IEDC) group, now part of Kuwait Petroleum Corporation. Prior to joining IEDC in Geneva in 1982, Dr. Gault was affiliated with the Boston-based energy-consulting firm of Jensen Associates, Inc.

Dr. Gault co-founded the Montreux Energy series of international conferences. He is an associate member of the faculty at the Geneva Center for Security Policy, a member of the Geneva Petroleum Club, a director of Tidal Electric, Inc., and Deputy Editor of the Journal of World Energy Law and Business (published by Oxford University Press and the Association of International Petroleum Negotiators). He is also Co-Director of the program Executive Master in International Oil & Gas Leadership at The Graduate Institute in Geneva.

Dr. Gault is a graduate of Yale University and holds a PhD in Economics and Middle Eastern Studies from Harvard. He has taught economics at the American University of Beirut and Bir Zeit University (West Bank), and is the author of numerous publications concerning taxation and fiscal systems, government price regulation, the economics of exhaustible resources, the politics of international oil trade, and methods of designing appropriate contractual terms.

Commenting on the creation of the advisory board and the recent appointment of Mongi Haffouz as President and a director of the Company's wholly-owned subsidiary, Rift Basin International Corp. (see the Company's news release of September 28, 2012), Wayne Koshman, CEO of the Company stated: "We are very pleased that Dr. Gault and Messrs. Ait-Laoussine and Matysek have joined our team of advisors and that Mr. Haffouz has taken on the role of President of Rift Basin International. The advisors and the President of Rift Basin International add tremendous depth to our team and bring with them extensive capital markets, energy sector and oil and gas transaction expertise."

#### **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 transitioning to become an oil and gas issuer. Additional information about Rift Basin is available under Rift Basin's SEDAR profile at [www.sedar.com](http://www.sedar.com).

**ON BEHALF OF THE BOARD**

(signed) "Wayne Koshman"  
Chief Executive Officer

**For further information, please contact:**

Rift Basin Resources Corp.  
Wayne Koshman, Chief Executive Officer  
Telephone: (604) 608-1999

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