



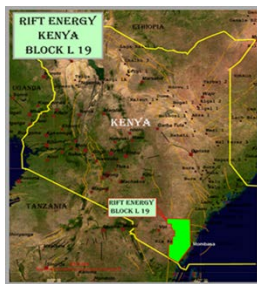
May 22, 2015

Dear Shareholder/Investor,

During the past year, we have made significant progress in Kenya and are now ready to commence an exploratory drilling program on Block L19. In addition, we continue to evaluate potential acquisitions throughout east Africa.

**Kenya Block L19 Overview**

Block L19 covers approximately 9,000 KM<sup>2</sup> (2.2 million acres) within the Lamu Basin. Rift owns a 100% participating interest in Block L19.



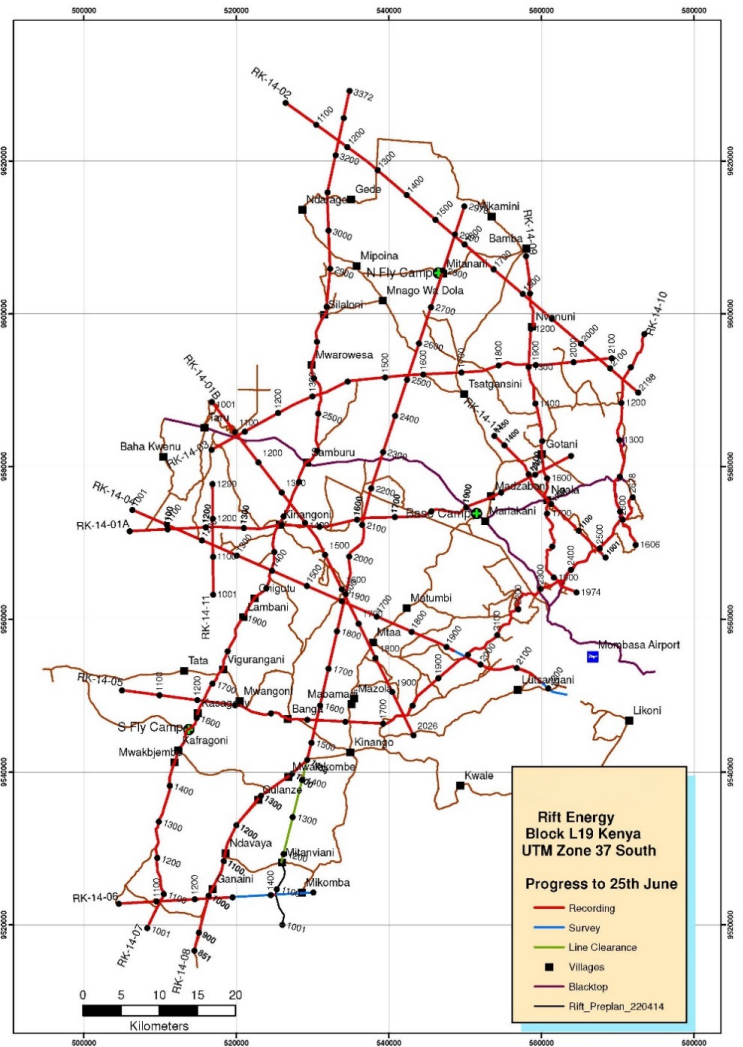
**2014 2D Seismic Program**

During 2014, after integrating our AGM and geochemical data, we completed a 724 line KM 2D seismic program over key areas of Block L19. Over 21 leads have been identified to date, including four that have developed into drill-ready prospects (two oil and two gas).

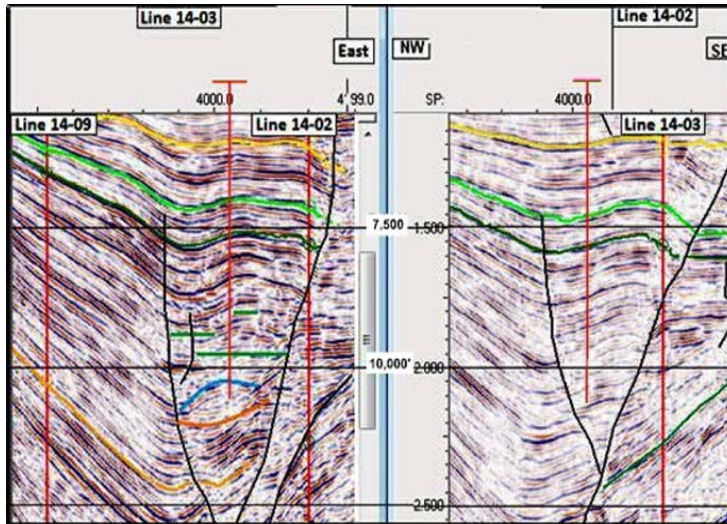
**Resource Reserve Estimates**

Our preliminary resource reserve estimates for the top ten leads (including the four drill-ready prospects) include a mid-range recoverable estimate of 856 MMBLS oil and 10.425 TCF gas.

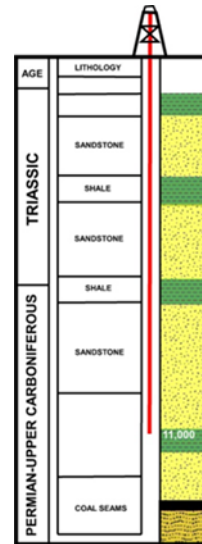
In the event of a commercial oil or gas discovery, we are uniquely positioned due to our close proximity to markets in Mombasa for oil and/or gas. As such, any oil or gas discovery on Block L19 would not be stranded.



2D seismic grid with leads/prospects



Seismic data for a drill ready prospect



## 2015 Drilling Program

We are in the process of evaluating drilling and engineering service tenders for our drilling program, which we are expecting to commence later this year.

In addition, we are currently in the process of completing the Environmental Impact Assessments (“EIA”) that are required for each of our four drilling locations. After completing the EIA and securing additional financing, we will initiate our exploratory drilling program.



## Community Projects

During 2014, we completed the construction of ten community projects, including six new classrooms and four water projects. Additional projects are planned for later this year.

## Block L19 Farm-Out

We are currently in discussions with various investors and industry players with regards to farming out a portion of Block L19 in order to provide the capital to fully fund our exploration efforts on the block.



## Other Business Development

We continue to advance discussions with potential farm-in partners and host governments covering other opportunities in East Africa, which we believe have the potential to significantly enhance shareholder value.

## Looking forward

We continue to be very excited about the potential of Block L19, where we are ready to commence a drilling program, and in Uganda, where we have the opportunity to acquire additional exploration blocks with significant reserve potential.

We appreciate your continued support as we work to increase shareholder value through our shared goals of acquiring and developing high impact assets in East Africa.

Best Regards,

A handwritten signature in black ink that reads "Fred B. Zaziski".

Fred Zaziski, President and CEO

