



Rift Energy Corp. enters into next exploration phase in Kenya and seeks farm-out partner

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Toronto, Ontario (September 29, 2014) Rift Energy Corp. ("Rift Energy") is pleased to announce it is entering into the first additional two-year exploration program on Block L19 in Kenya after meeting or exceeding all contractual requirements of the initial two-year exploration program. Rift Energy is now obligated to either acquire 500 KM of 3D seismic or drill an exploration well during the next two years.

Results of the initial two year exploration program:

The initial two-year exploration program required Rift Energy to acquire at least 1,000 KM of gravity and magnetic data, shoot at least 500 KM of 2D seismic data and to spend at least US\$100,000 on community projects. A summary of Rift Energy's activity for the initial two year exploration program follows:

- 7,064 KM of gravity and magnetic data was acquired. The data was the basis for a map that identified multiple geological features of interest and was used to guide the 2D seismic program.
- A geochemical survey with 640 samples taken was completed over prospective areas and integrated into the 2D seismic data.
- A 724 KM 2D seismic program was completed. Results indicate numerous leads and prospects at various depths that correlate to the results of the geochemical survey.
- Community development expenditures exceeded US\$100,000 and included building six school rooms and four water development projects within Block L19.
- In accordance with the terms of the PSC, Rift Energy relinquished 25% of Block L19. The relinquished area included the northernmost section of the block, which had previously been determined to not be prospective.

Farm-out of Block L19:

Rift Energy is now considering farming out a portion of its interest to further fund and accelerate its exploration program within Block L19. The data acquired from the 724 KM seismic program has been processed and interpreted. The results have yielded numerous leads and prospects at various depths. A data room is now available for interested parties.

Fred Zaziski, President and CEO of Rift Energy stated, "The results of our 2D Seismic Program have been outstanding. Numerous leads and prospects at various depths have been identified. ***Through the geological and geophysical data we have acquired to date, we believe we have substantially decreased the exploration risk within Block L19, making it very attractive for a potential farm-out partner.*** As such, we believe we are in an excellent position to continue our exploration program on Block L19 and expect to commence an exploratory drilling program within the next 12 – 18 months.



About Rift Energy

Rift Energy is a privately owned early-stage oil and gas exploration company that is focused on acquiring oil and gas projects in east Africa. Rift Energy's strategy is to identify under-explored assets with high upside that, when exploited, will yield substantial value for its shareholders.

About Block L19, Kenya

Block L19 now encompasses approximately 9,000 KM² (2.2 million acres) onshore in southeast Kenya, where Rift Energy is the operator and owns a 100% participating interest. There has been only one well drilled on Block L19 to date, the Ria Kalui 1 well, which was drilled off structure to a depth of 1,538 meters in 1962 and was plugged after encountering oil shows in the Karoo formation.

Contact information:

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