



## **RODINIA OIL CORP. ANNOUNCES COMPLETION OF DRILLING OF ITS "MULYAWARA-1" WELL, OFFICER BASIN, SOUTH AUSTRALIA AND UPDATES CORPORATE ACTIVITIES**

**Calgary, Alberta – October 13, 2011 (TSX-V:ROZ)** - Rodinia Oil Corp. ("Rodinia") announces that its 80% owned Mulyawara-1 exploration well reached a total measured depth ("TD") of 2691.3 metres and was officially plugged and abandoned on October 13, 2011. The TD was at the top of the interpreted Mesoproterozoic section. Mulyawara-1 was drilled as a wildcat exploration well far from geologic control. The nearest existing wells with the prospective deep Pindyin sands are approximately 500 km to the west and 300 km to the east.

After evaluating the log information and the drilling samples, the decision to plug and abandon the well was made. A definitive petrophysical interpretation of the deeper zones was not possible due to the extremely poor quality of the wireline logs caused by the severe degree of washout in the wellbore.

During drilling, gas shows with up to C5 (pentane) content were recorded over sands in the Mundallio and Emeroo sections and totaled approximately 150 gross metres. Log evaluation indicates that the developed sandstone reservoirs had porosity less than 10%. These results are to be added to those discussed in Rodinia's August 4, 2011 press release, which reported hydrocarbon shows in the uphole Murnaroo sandstone.

The sub-salt section had poorer than expected Pindyin sandstone development and contained no shows. The shows in the Neoproterozoic Murnaroo, Mundallio and Emeroo sandstones are encouraging as they demonstrate an active mature petroleum system capable of generating hydrocarbon.

Given the number of delays due to mechanical and operational issues at Mulyawara-1, the well has taken approximately three times longer than anticipated to drill resulting in approximately 75% cost overruns. Rodinia has undertaken a comprehensive review of its operations to determine how to achieve better performance for the remainder of its 2011 capital program. Much of this review incorporates the planning and design for future wells and working with suppliers to improve the equipment and services available to Rodinia in the Officer Basin.

### **2011 Capital Program Update**

The primary objective of Rodinia's current capital program is to appraise the potential of the large structures currently identified on its lands in the Officer Basin, South Australia. The Mulyawara-1 well has substantially added to Rodinia's knowledge of the geologic and hydrocarbon potential of the Officer Basin. Rodinia will continue mapping the Murnaroo, Mundallio, Emeroo and Pindyin sandstones to better determine the extent and reservoir potential of these formations at its next well, "Kutjara-1", which will be drilled using modified drilling techniques in an effort to improve drilling efficiencies and lower costs.

The Kutjara-1 well location has a number of advantages, namely:

- Recently acquired infill seismic has better defined the structure
- It is accessible from existing infrastructure
- The distance from Mulyawara-1 to Kutjara-1 reduces rig travel time
- Fault patterns isolate the migration pathway and potential source of Kutjara-1 from Mulyawara-1
- Recent hydrocarbon shows in the Mulyawara-1 well have demonstrated active petroleum systems in the Murnaroo, Mundallio and Emeroo sections

- Mulyawara-1 has demonstrated that most of the Kutjara-1 well can be drilled using PDC bits, which offer drilling efficiency and should substantially lower the overall evaluation costs

Ensign Rig #16 will shortly travel approximately 45 km south to this second location, Kutjara-1, to commence drilling.

Rodinia is in the early exploration stage and is operating in the remote and under-explored Officer Basin in Australia. Its ability to finance its future operations is dependent upon the existence of economically recoverable hydrocarbons and its ability to obtain new sources of financing. The second location, Kutjara-1, is a wildcat exploration well and is still a high-risk venture which is yet to be proven.

### **Shareholder Rights Plan Adopted**

A Shareholder Rights Plan (the "Rights Plan") has been adopted by the Board of Directors to ensure the fair treatment of shareholders in connection with any take-over offer for Rodinia, and to provide the Board of Directors and shareholders with additional time to fully consider any unsolicited take-over bid. The Rights Plan is subject to approval by Rodinia's shareholders at Rodinia's upcoming annual general and special shareholders' meeting, scheduled for Thursday, November 10, 2011 at 3:30 pm (Calgary time). If ratified by the shareholders, the Rights Plan will have a term of three years. The Rights Plan has been approved by the TSX Venture Exchange.

Rodinia has not adopted the Rights Plan in response to any specific proposal to acquire control of Rodinia. The Rights Plan is similar to plans adopted by other Canadian companies and approved by their shareholders.

The Rights Plan is not intended to prevent take-over bids. Under the Rights Plan, any such bid that meets certain requirements intended to protect the interests of all shareholders will be deemed to be a "Permitted Bid". Permitted Bids must be made by way of a take-over bid circular prepared in compliance with applicable securities laws and remain open for sixty days.

Under the Rights Plan, Rights have been issued and attached to all Class A common shares of Rodinia issued and outstanding as of the close of business on October 13, 2011. Rights will be issued upon any future issuance of any Class A common shares of Rodinia that occurs prior to the Separation Time (as defined in the Rights Plan).

In the event a take-over bid does not meet the Permitted Bid requirements of the Rights Plan and the conversion of the Rights is triggered pursuant to the provisions of the Rights Plan, the Rights will entitle shareholders, other than any shareholder or shareholders making the take-over bid, to purchase additional common shares in Rodinia at a substantial discount to the market value at the time.

### **Corporate Matters**

Rodinia announces that Peter Philipchuk has resigned as a director of Rodinia for personal reasons and that Matthew Philipchuk, Executive Vice-President, has resigned in order to pursue other business opportunities in Australia, both effective immediately. Both Peter and Matthew have been central to the founding and building of Rodinia, from its inception to the present time. Paul Bennett, President and CEO of Rodinia, in expressing his thanks on behalf of the Board stated: "The insight and vision of both Peter and Matthew have been instrumental in building Rodinia and in accumulating its very substantial land position in the Officer Basin of Australia. The Board thanks both of them for their past service and wishes them well in their future endeavors."

Concurrently, Rodinia is recruiting for the position of Chief Operating Officer, to lead its operations in Adelaide, South Australia. For further information regarding this position please contact Mr. Sean McBurney, Senior Client Partner at Korn/Ferry International at +1 (403) 215-2548.

Rodinia's Annual General and Special Meeting of Shareholders will be held on Thursday November 10, 2011 at Rodinia's Conference Centre, Main Floor, 715 5 Ave. SW, Calgary, Alberta, Canada beginning at 3:30 p.m. (MT).

### **About Rodinia Oil Corp.**

Rodinia is an international oil and gas exploration corporation. The Common Shares and Warrants are listed for trading on the TSX Venture Exchange under the symbols "ROZ" and "ROZ.WT" respectively. Rodinia is engaged in the exploration, acquisition and development of petroleum and natural gas assets in Australia's Officer Basin. Founded in 2006, Rodinia has access to large tracts of exploratory lands and is one of the first companies to undertake exploration in the Officer Basin. Rodinia has offices in Calgary, Alberta and Adelaide, South Australia.

#### ***Forward-Looking Statements***

***This press release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Rodinia, including, without limitation, statements pertaining to Rodinia's drilling plans and operations, the operation of the Rights Plan and the approval of the Rights Plan by Rodinia's shareholders. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Rodinia's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Any forward-looking statements are made as of the date of this release and, other than as required by applicable securities laws, Rodinia does not assume any obligation to update or revise them to reflect new events or circumstances.***

***Neither the 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.***

For further information contact:

Susan Showers, Manager, Investor Relations

Rodinia Oil Corp.

Suite 320, 715 - 5 Ave. S.W.

Calgary, Alberta, Canada T2P 2X6

Telephone: (403) 718-0366

Toll Free: (877) 822-7280

Fax: (403) 718-3888

Email: [info@rodiniaoil.com](mailto:info@rodiniaoil.com)

Website: [www.rodiniaoil.com](http://www.rodiniaoil.com)