



## **RODINIA OIL CORP. COMPLETES DRILLING OF ITS SECOND WELL ("KUTJARA-1")**

**Calgary, Alberta – December 12, 2011 (TSX-V:ROZ)** - Rodinia Oil Corp. ("Rodinia") today announced that its second exploration well, "Kutjara-1", in the Officer Basin, South Australia reached a total measured depth of 2,453.7 metres at the top of the interpreted Mesoproterozoic section. Like Mulyawara-1, there were excellent thick reservoirs intersected throughout the Neoproterozoic section. The sub-salt Pindyin Sandstone objective had better reservoir characteristics and was twice as thick in Kutjara-1. Although there were encouraging shows in the well, the wireline log data acquired after completion of drilling did not indicate any commercial accumulations of hydrocarbons. As a result, Rodinia has now plugged and abandoned the well.

Rig #16 of Ensign International Energy Services ("Ensign") has been released and is being demobilized from the Officer Basin. Management is in discussions with Ensign to use a smaller rig in future wells in order to improve on rig mobilization and daily drilling costs.

Due to a modified well design, drilling efficiencies were far superior at Kutjara-1 and that drilling time decreased by approximately two thirds as compared to the Mulyawara-1 well. The significant drilling improvements were accomplished using PDC bits and removing several casing strings from the drilling plan.

### **Operational Update**

Since mid-November 2011, Rodinia has served default notices on its Officer Basin joint venture partner for failure to pay its share of costs (currently in excess of \$2.2 million) associated with their ongoing joint operations. This joint venture partner has responded by serving dispute notices on Rodinia pursuant to the operating agreement and their related joint operations. Additional amounts have and will be invoiced to this party, which are not yet in default. As a result, Rodinia's total financial exposure could reach \$4.0 million. The parties are about to commence a dispute resolution process and depending on the outcome thereof, Rodinia expects to have working capital of approximately \$5.0 – 9.0 million at year-end 2011.

Rodinia's ability to finance its future operations is dependent upon its ability to obtain new sources of financing and the existence of economically recoverable hydrocarbons.

Rodinia will be conducting a comprehensive review of operations for 2012, including:

- Evaluation of infrastructure needs for all of its future drilling locations
- Ongoing seismic interpretation and mapping based on the completed seismic program and the well information acquired in 2011
- Review and evaluation of all capital management opportunities

With an 85% average working interest on an expansive land base of 23 million acres (gross), Rodinia has a number of funding options available to it. To preserve capital and minimize dilution to shareholders, third party joint ventures and farmin opportunities are currently being evaluated, with interest being expressed by several oil and gas companies.

While the results from Kutjara-1 are disappointing, Rodinia's recent drilling has established the existence of excellent reservoir quality formations and the presence of hydrocarbon shows and a working hydrocarbon system in the Neoproterozoic aged rocks of the Officer Basin.

### **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. 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.***

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