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RODINIA OIL CORP. CLOSES INITIAL PUBLIC OFFERING

International oil and gas company to list today on the TSX Venture Exchange under "ROZ"

Calgary, Alberta (May 28, 2010) – Rodinia Oil Corp. ("Rodinia") announced today the closing of its initial public offering (IPO) of 52,500,000 units at a price of \$1.00 per unit for gross proceeds of \$52.5 million.

Each unit is comprised of one Class "A" common share in the capital of Rodinia (a "Common Share") and one-half of one Common Share purchase warrant of Rodinia (a "Warrant"). Each whole Warrant will entitle the holder to acquire one Common Share at a price of CAD \$1.33 per share until the date that is 24 months following today's closing.

The Common Shares and Warrants will be listed on the TSX Venture Exchange and are expected to begin trading today under the symbols "ROZ" and "ROZ.WT", respectively.

Net proceeds of the offering are expected to be used by Rodinia to finance oil and natural gas exploration programs in Australia and for general corporate purposes. Rodinia's assets are located in Australia's Officer Basin, located in South and Western Australia. The Officer Basin has significant resource potential due to its shared geological analogues with basins in Russia and the Persian Gulf, which possess billions of barrels of proven light oil reserves. Rodinia has access to 17.3 million gross acres of under-explored land in the region.

"We would like to thank our existing and new shareholders for their support through this offering," commented Paul Bennett, President and Chief Executive Officer, Rodinia. "We expect the proceeds from the IPO to assist us in exploiting the resource potential of the Officer Basin in order to create value for our shareholders."

Macquarie Capital Markets Canada Ltd. and RBC Capital Markets acted as co-lead agents on the offering for a syndicate of agents, which also included FirstEnergy Capital Corp. and Haywood Securities Inc. Rodinia has granted the agents an over-allotment option, exercisable in whole or in part in the sole discretion of the agents at any time over the ensuing 30 days, to purchase up to an additional 7,875,000 Common Shares at a price of \$0.95 per Share or up to an additional 3,937,500 Warrants at a price of \$0.10 per Warrant, or any combination thereof. If the over-allotment option is exercised in full, the gross proceeds of the offering will be approximately \$60.4 million.

Following the IPO, Rodinia expects to commence exploratory drilling activity on 10 identified drill targets.

In conjunction with the closing of the IPO and pursuant to the terms and conditions of its Stock Option Plan, Rodinia has granted 4,150,000 incentive stock options to purchase Common Shares of Rodinia (the "Options") to certain of its directors, officers, employees and consultants. The Options are exercisable

over a five-year period at \$1.00 per Common Share, with 1/3 vesting immediately, 1/3 in one year and the final 1/3 in two years.

For more information on Rodinia, please visit www.rodiniaoil.com.

About Rodinia Oil Corp.

Rodinia is a junior oil and gas corporation engaged in the exploration, acquisition and development of world-class onshore petroleum and natural gas assets in Australia's Officer Basin. Founded in 2006, Rodinia is one of the first companies of its kind to undertake onshore exploration in the Officer Basin and has access to large tracts of potential oil resources in the region. Rodinia's head office is based in Calgary, Alberta.

Forward-Looking Statements

This press release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Rodinia, including, without limitation, those listed under the headings "Forward-Looking Statements" and "Risk Factors" in Rodinia's final prospectus. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking information. Accordingly, prospective investors should not place undue reliance on these forward-looking statements. These 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.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any applicable U.S. state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of "U.S. persons", as such term is defined in Regulation S under the U.S. Securities Act, absent registration or any applicable exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

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