

March 31, 2009

To: The Shareholders of Rodinia Oil Corp.

Dear Shareholders:

We are pleased to provide you with an update of the recent and upcoming activities at Rodinia Oil Corp. (“Rodinia” or the “Company”).

Financial Statements

Please find attached, the audited annual consolidated financial statements of the Company for the years ended December 31, 2008 and 2007.

Available Cash and Burn Rate

In an effort to conserve equity and insulate Rodinia against the frozen global equity markets, Rodinia’s management has adjusted the budget to reduce the general and administrative burn rate by approximately 50% of 2008’s average. With a reduced G&A budget and cash on hand of approximately \$1 million dollars, the Corporation has sufficient reserves to maintain corporate operations well into 2010.

Rodinia Increases to 80% Working Interest in Officer Basin Lands

Rodinia recently negotiated the termination of its Officer Basin Farmout Agreement in the Officer Basin with EnSearch Petroleum Pty Ltd. (and its subsidiaries) (“EnSearch”). As a result, EnSearch’s agreed earning in PELs 81 and 253 and PELA 303 (in South Australia) has been reduced from 25% to 20%. The agreement also includes a reduction of EnSearch’s interest in PELAs 445 and 351 (in South Australia) and SPAs 5/06-7 and 6/06-7 (in Western Australia) from 25% to 20% in favour of Rodinia. As a result, Rodinia now owns an 80% working interest in all of the joint venture lands in the Officer Basin in both South Australia and Western Australia.

In addition, the Area of Mutual Interest Agreement with EnSearch was amended to reduce lands covered from the entire Officer Basin to an area of only 10 kilometers around our joint lands.

Phase II Seismic Program

Rodinia completed its seismic acquisition on the Phase II program in South Australia on March 10, 2009. Approximately 560 kilometers of new 2-D seismic was acquired and is currently being processed by Divestco Inc. in Calgary, Alberta. Management has reviewed the first of the processed lines and is encouraged by the quality of the seismic data and new geologic features revealed. This Phase II program was designed to infill the Phase I seismic program grid to further define our most prospective drilling leads. The Company expects to have the processing and interpretation complete by June, 2009. With the “high-grading” of these identified drilling targets, Rodinia anticipates being at a “drill ready” stage on multiple targets by the third quarter of 2009.

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Creation of Australia Energy Corp.

Due to the current market driven challenges in raising funds to finance the Georgina Basin Farmout commitments, Rodinia recently took the initiative in the formation of Australia Energy Corp. (“AEC”). AEC was incorporated on February 6, 2009 under the *Business Corporations Act* (Alberta) for the purpose of taking over the Georgina Basin Farmout Agreement.

The Management and the Board of Directors of AEC are comprised of members from the Rodinia team.

AEC Completes a Private Financing and Acquires Georgina Farmout Agreement

After its formation, AEC completed a private placement financing, raising a total of \$860,000 (CDN) through the sale of 3,440,000 common shares at \$0.25 per share.

Immediately prior to the closing of this financing, each of Rodinia and Odin Capital Inc. assigned their respective \$500,000 contributions (\$1,000,000 in total) under the Georgina Basin Farmout Agreement to AEC for shares at \$0.25 per share. AEC now has a total of 7,456,801 common shares outstanding, of which 26.8% are held by Rodinia and 61.5% are held by Management and Directors of Rodinia.

AEC then paid \$775,000 (CDN) to Texalta Petroleum Ltd. (“Texalta”) to satisfy the February 27, 2009 earning payment under the Georgina Basin Farmout Agreement, thereby earning for AEC an undivided 18% working interest in the 5.5 million acres (approx.) of land contained in EP 103 and EP 104 in the Georgina Basin, Northern Territory, Australia. As additional payments are made (up to another \$3,225,000), AEC can earn up to a 50% working interest in these lands.

Liquidity Certificates

In accordance with the terms of the liquidity commitment certificates held by numerous of our shareholders, Rodinia, being unsuccessful in completing a qualifying liquidity event by March 31, 2009 has automatically converted the remaining liquidity share certificates to common shares of the corporation. The total number of common shares to be issued in the conversion is 1,467,632 for nil proceeds, representing 3.7 percent of the issued and outstanding shares of the Company. New share certificates are being issued and should be received by applicable shareholders no later than April 15, 2009.

Excellence In Oil And Gas Australia

Rodinia has a booth at the “Excellence in Oil and Gas Conference” from April 6-7, 2009 in Sydney this spring (fall in Australia).

Matthew Philipchuk, Peter Philipchuk and Jim Allender will man the booth for both days and Matthew Philipchuk will present at the conference on April 7, 2009 at 10:00 a.m.



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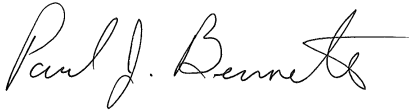
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Conclusion

In conclusion, we are very encouraged with the completion of the Phase II seismic program and we look forward to updating our seismic interpretation with this new data. We are actively seeking a joint venture drilling partner and feel that we are making excellent progress on that front.

Yours sincerely,



Paul Bennett
President & CEO

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