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Rockdale Resources Corporation Announces Filing for \$10 Million Bond Offering

AUSTIN, Texas, October 25, 2012 (GLOBE NEWSWIRE) -- Rockdale Resources Corporation (OTC QB: BBL\$), an Austin, Texas-based early-stage oil development and production company, has filed an S-1 registration statement with the U.S. Securities and Exchange Commission for a \$10,000,000 offering consisting of convertible bonds and warrants.

The convertible notes will bear interest at 12% per year, payable monthly, will mature in 2017 and will be secured by any oil or gas wells drilled, completed or acquired with the proceeds from the offering.

Each warrant will entitle holder to purchase one share of Rockdale's common stock at a price of \$2.00 per share.

The Company plans to use the proceeds from the offering for the purchase of oil and gas leases and the drilling of up to 40 wells on its leases in the Rockdale field in Milam County, Texas.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

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Source: Rockdale Resources Corporation