

Mainland Resources Inc. Announces Reverse Stock Split

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THE WOODLANDS, 03/23/12 - [Mainland Resources Inc.](#) (the "Company") (OTCBB: MNLU) (OTCQB: MNLUD) (FRANKFURT: 5MN) (WKN No.: A0ND6N) announces that effective at the opening of trading on March 23, 2012, Mainland Resources Inc. (the "Company") effected a reverse stock split of its authorized and issued and outstanding shares of common stock on a one new share for ten old shares basis (1:10) (the "Reverse Split"). The Reverse Split was effective under Nevada corporate law as of March 7, 2012, pursuant to a Certificate of Change that was filed with the Nevada Secretary of State on February 23, 2012, and the Reverse Split was effective on the OTC Bulletin Board on March 23, 2012.

As a result of the Reverse Split, the Company's authorized share capital decreased from 600,000,000 shares of common stock to 60,000,000 shares of common stock and correspondingly, the Company's issued and outstanding share capital decreased from 80,969,502 shares of common stock to 8,096,950 shares of common stock.

As a result of the Reverse Split, the Company's trading symbol was changed to "MNLUD" as of the opening of trading on March 23, 2012. However, the "D" in the Company's symbol (which signifies a stock split) will be removed 20 business days from March 23, 2012, at which time the Company's symbol will revert back to "MNLU". The Company's new CUSIP number is 560613 200.

The board of Mainland also announces that it has accepted the resignation of Simeon King Horton as a Director Of The Board at the effective date of February 27, 2012. The board thanks Ms. King Horton for her service to the Company.

About Mainland Resources Inc.

Mainland and its working interest partners control approximately 17,265 net acres or 28 sections on the Buena Vista prospect area where the Burkley-Phillips No. 1 well was drilled to 22,000 feet, cored and logged. Upon completion of the purchase of the Leases, Mainland would own 92% before payout of approximately 9,040 acres and 72% before payout of the remaining approximately 8,225 acres comprising the total 17,265 acres in the Buena Vista prospect. As recently announced, core analysis has determined that gas in place in the Buena Vista prospect could be up to 500 BCF/section based on the cored interval.

Mainland is engaged in the exploration of oil and gas resources. The Company's current initiatives are focused on the acquisition and development of acreage in emerging and early developing oil and gas regions with the potential for material discoveries. For information see: www.mainlandresources.com.

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Contacts:

Mainland Resources Inc.
Investor Relations (USA)
Toll-Free North America +1-877-662-3668

Mainland Resources Inc.
Investor Relations (Europe)
+49-69-7593-8408
www.mainlandresources.com

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