



6 March 2017

Dear Optionholder

**Participation in Non – Renounceable Rights Issue**

The directors of Rift Valley Resources Limited ACN 121 985 395 (**Company**) advise that the Company has announced a non-renounceable rights issue (**Offer**) to raise approximately \$2.26m million (before costs of the fundraising).

Under the Offer, shareholders with a registered address in Australia or New Zealand as at the “Record Date” of 9 March 2017 (**Eligible Shareholders**) will be entitled to subscribe for 1 fully paid ordinary share (**New Share**) for every 7 shares held at an issue price of \$0.025 per New Share.

The options held by you do not give you an entitlement to participate in the Offer.

If you do not wish to participate in the Offer (in respect of your options) you do not need to take any action.

If you wish to participate in the Offer (to the extent of any shares issued to you on exercise of your options) you must:

- (a) exercise your options in accordance with their terms at least 1 business days prior to the Record Date; and
- (b) have a registered address in Australia or New Zealand for the shares issued to you on exercise of your options.

An Offer Document in relation to the Offer will be lodged with ASX and will be available on the Company’s announcements platform at [www.asx.com.au](http://www.asx.com.au) (ASX Code: RVY).

The Offer Document will be dispatched to Eligible Shareholders on 14 March 2017.

Please contact the Company’s share registry Boardroom Pty Ltd on 1300 737 760 (in Australia) or +61 2 9290 9600 (outside Australia) if you have any queries.

A handwritten signature in black ink, appearing to read 'G. Gilmour', is written over a faint horizontal line.

Geoff Gilmour  
Managing Director  
Rift Valley Resources Ltd