RIFT VALLEY RESOURCES LIMITED

ASX Release

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OZANGO PROJECT - ANGOLA TECHNICAL UPDATE

Aeromagnetic survey and multi element stream sediment sampling programme generates new high priority target areas, as well potential extensions to known mineralisation

HIGHLIGHTS

- **Airborne magnetic data acquired and geological modelling and interpretation completed.**
- **12 new high priority targets generated for follow up exploration.**
- **First pass concession wide stream sediment sampling programme completed.**
- **Strong gold response (>2g/t Au) in streams at Bongo. Over 200 times background.**

Rift Valley Resources Limited ("Rift Valley" or "the Company") (ASX:RVY) is pleased to provide an update on the company's 70% owned Ozango Project in Angola.

The recently acquired airborne magnetic data from an historical, regional (1km spaced) survey over the Ozango project has been processed and interpreted with 30m resolution DTM data by the company's geophysical consultant Barry Bourne of Terra Resources Pty Ltd. A geological interpretation of the project areas at 1:150 000 scale, referenced to existing geological data, has been compiled (figure 1).

In addition to the geophysics, a concession wide stream sediment programme has been completed over the Ozango project. The first pass collected 516 samples to complete a geochemical screen over the 3,760km^2 concession on a nominal 5km^2 catchment area. Ultrafine (-63 µm) samples were collected at site and submitted for multi element analysis, as received. Sampling was prioritized to target structures and deformation zones, interpreted from satellite imagery, in the initial stages before completing the remainder of the project area.

The Directors are very pleased with the outcome of the geophysical interpretation and the results from the stream sediment programme.

The company is now advancing the exploration of the Ozango Project. This work demonstrates that the Ozango Project has the potential to host further copper and gold exploration targets and has also evidenced the potential strike of the Cassenha Hill and Cambumbula copper mineralization. The identification of controlling structures will assist the next exploration campaigns.

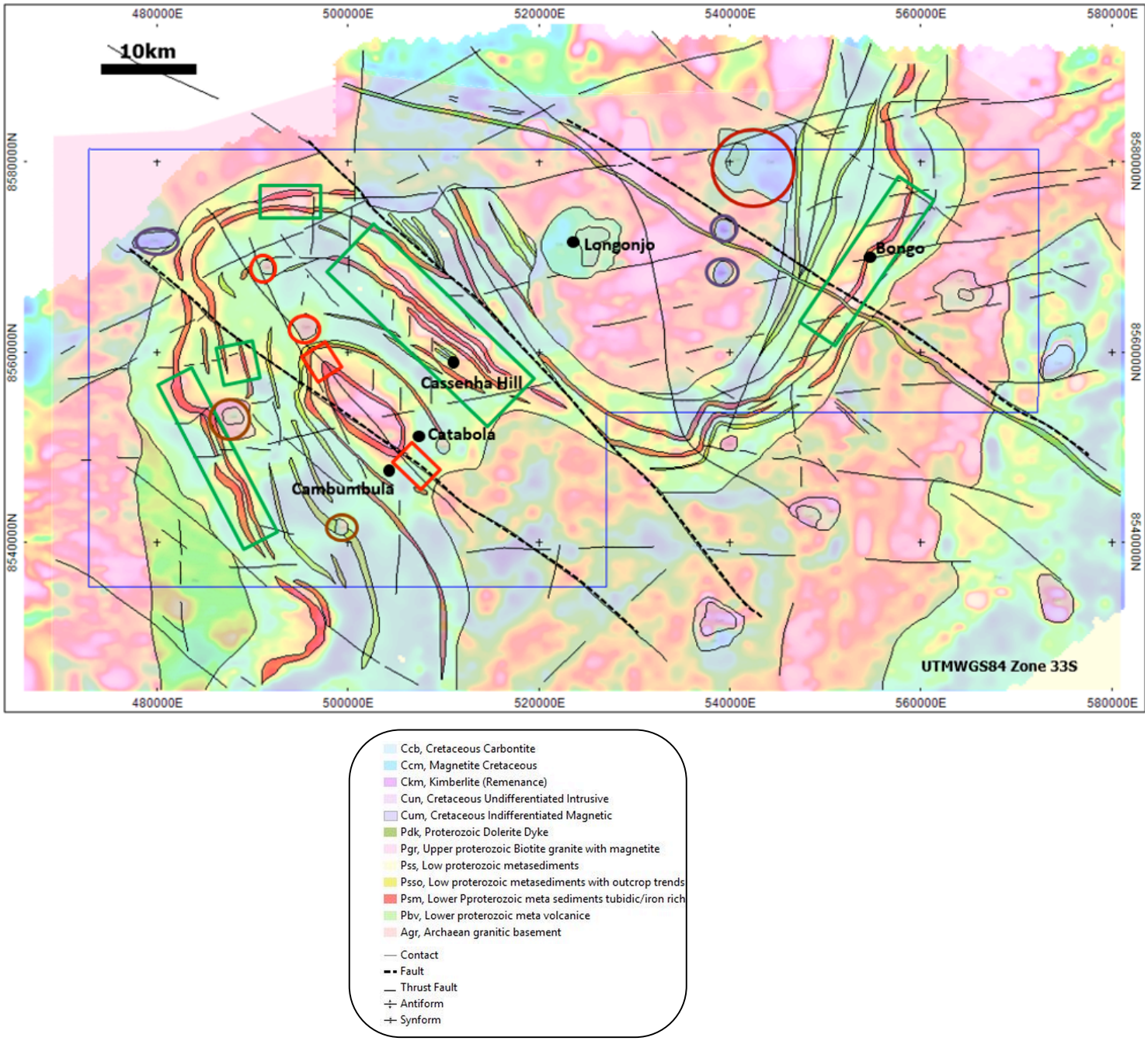

Figure 1. Airborne magnetic interpretation with target areas.

The stream sediment samples have returned strongly anomalous values for a range of elements over the concession. The gold values around the Bongo area, for instance peaked at over 2 grams per tonne which is more than 200 times the background values typical of the terrane. The

minimum and maximum values returned for every element assayed for, as well as an average of all assays received, are tabulated below. A sample location plan illustrating gold values is included as Figure 2.

Rift Valley Resources
Ozango Project
Stream Sediment Sampling Summary Results - 773 samples

Analyte_Units	AvgAnalyte	AnalyteMin	AnalyteMax		Analyte_Units	AvgAnalyte	AnalyteMin	AnalyteMax
Au_ppm	0.0133	-0.005	2.124		Na_%	0.1124	-0.01	0.9
Ag_ppm	0.1077	-0.1	4.9		Nb_ppm	15.0082	0.7	1000
Al_%	1.9315	0.32	7.4		Ni_ppm	7.9241	-1	47.3
As_ppm	1.6981	-1	35.6		P_ppm	197.0087	-100	5800
Ba_ppm	382.4097	28	10000		Pb_ppm	20.0243	3	672
Be_ppm	0.6868	-0.5	22.5		Pd_ppb	-0.5702	-1	7.4
Bi_ppm	0.4204	0.07	5.7		Pt_ppb	-0.2415	-0.5	10.2
Ca_%	0.1797	0.007	1.44		Rb_ppm	60.0193	3.7	221
Cd_ppm	0.0788	-0.05	0.94		S_%	-0.4481	-0.5	0.009
Ce_ppm	85.1238	14.5	2046		Sc_ppm	6.1705	-1	58.5
Co_ppm	5.4859	-0.1	35.8		Se_ppm	-1.6927	-2	4
Cr_ppm	35.7198	7.4	195		Sn_ppm	-1.8690	-3	24.51
Cs_ppm	2.3264	0.26	9.61		Sr_ppm	42.0899	2.2	2428
Cu_ppm	11.5648	1.2	78.7		Ta_ppm	0.8659	-0.05	18.5
Fe_%	2.6068	-0.01	15		Tb_ppm	0.5611	0.08	36.4
Ga_ppm	9.0804	1	37.8		Te_ppm	-0.0119	-0.1	0.8
Ge_ppm	0.2575	-0.1	1.3		Th_ppm	22.4722	0.8	2247
Hf_ppm	7.7061	0.5	80.4		Ti_%	0.5246	0.023	12.14
In_ppm	0.0131	-0.05	0.66		Tl_ppm	0.3448	-0.02	1.26
K_%	1.1598	0.06	4.78		U_ppm	3.6139	0.38	33.2
La_ppm	49.5566	4.8	6400		V_ppm	70.0842	-1	640
Li_ppm	10.2743	-1	51.8		W_ppm	1.7705	-0.1	33.2
Lu_ppm	0.2094	0.04	2.44		Y_ppm	13.3439	1.4	385
Mg_%	0.0984	0.008	0.47		Yb_ppm	1.4734	0.3	21.5
Mn_ppm	430.8299	22	10000		Zn_ppm	31.0049	2.5	757
Mo_ppm	0.9122	0.1	41.6		Zr_ppm	280.3738	17.5	2322

Table 1 – Stream Sediment Sampling Results Summary

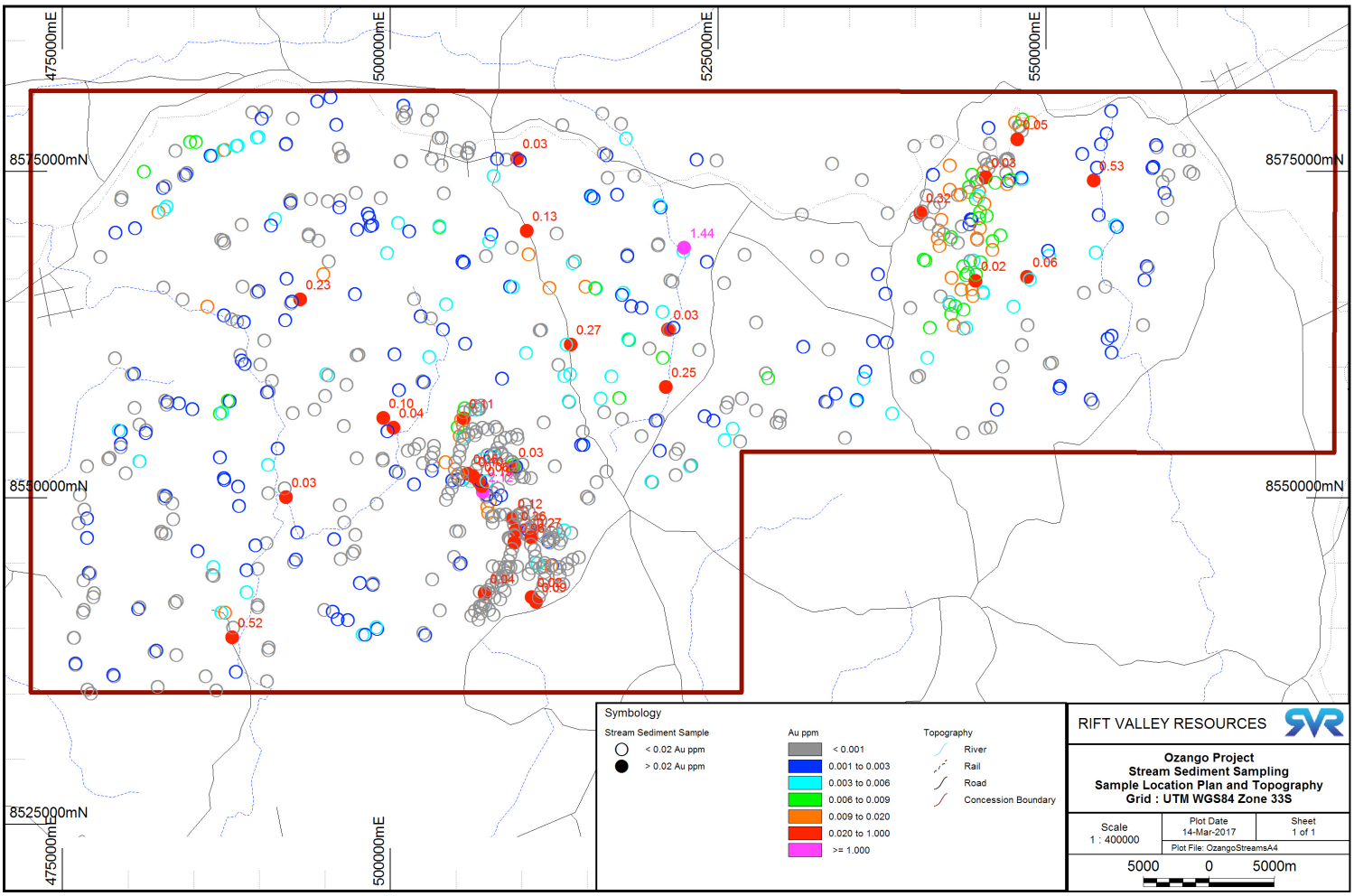

Figure 2. Stream Sediment Sample Location Plan with Gold Values

The acquisition of aeromagnetic data coupled with the results from the multi element stream sediment programme has generated up to 12 additional high priority targets on the project area. Through Geophysical and Geological interpretation, the company has now prioritised these targets for investigation during the 2017 field season. The targets will now be validated with surface geochemistry and field mapping. The company also plans to commence a resource diamond drilling programme and scoping study at the Longonjo Magnet Metal Project within the second quarter of 2017.

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COMPETENT PERSON STATEMENT

The geophysical information in this report is based on information compiled by Mr Barry Bourne, who is employed as a Consultant to the Company through geophysical consultancy Terra Resources Pty Ltd. Mr Bourne is a fellow of the Australian Institute of Geoscientists and a member of the Australian Society of Exploration Geophysicists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mt Bourne consents to the inclusion in the report of matters based on information in the form and context in which it appears.

COMPETENT PERSON STATEMENT

We advise in accordance with Australian Stock Exchange Limited Listing Rules 5(6) that the exploration results contained within this report is based on information compiled by Mr. Greg Cunnold who is a member of the Australian Institute of Mining and Metallurgy. Mr Cunnold is an employee of Rift Valley Resources Ltd and has consented in writing to the inclusion in this ASX Release of matter based on the information so compiled by him in the form and context in which it appears. Mr Cunnold has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to be qualified as a Competent Person as defined by the 2012 Edition of the "Australian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves".

APPENDIX 1 – JORC TABLE 1

The following Table and Sections are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results and Mineral Resources.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Stream sediment sampling. The targeted sample medium is -63µm ultrafine material. Collected via stacked sieves. • Material collected from numerous excavations at the sample site. • Au, Ag and PGE's ICP-MS after fire assay. Other elements ICPMS after multi acid digest, • 100 gramms of material collected. The sample is directly analysed as received, eliminating the need for sample prep, potential contamination and mix-up.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable for geophysics survey program reporting. • Not applicable for stream sediment sampling
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable for geophysics survey program reporting. • Not applicable for stream sediment sampling
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level*	• No logging was carried out. Two samples are retrieved as well as sieved chips for the review

Criteria	JORC Code explanation	Commentary
	of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	of the geologist. • Not logged
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No core. • Sieved – wet or dry. • The sample is directly analysed as received. • A comprehensive QAQC program of standards, blanks and duplicates has been used to confirm assay integrity; • Sample sizes are considered appropriate. It is the ultrafine fraction that is sought.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Au, Ag and PGE's ICP-MS after fire assay. Other elements ICPMS after multi acid digest. • Samples were assayed by fire assay by SGS in Bor, Serbia. • The analytical techniques used approach total dissolution of elements in most circumstances. • Comprehensive QAQC programs of standards, blanks and duplicates were incorporated to confirm assay integrity;
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent verification of significant intersections has been carried out. • Primary data was collected on manual logging sheets then entered into a digital database. This has allowed RVY personnel to verify database records by comparing to original data. • There has been no adjustment to assay data.
Location of data	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys),*	• Sample location coordinates used UTM WGS84 Zone 33S datum.

Criteria	JORC Code explanation	Commentary
points	*trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hand-held GPS has been used. • Topographic control is from GPS reading and is considered adequate.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sample spacing done on an approximate 5km2 catchment area. • The sampling is not sufficient for Mineral Resource estimation; • No compositing.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not applicable to stream sediment sampling. • No orientation based sampling bias has been identified in the data.
Sample security	• *The measures taken to ensure sample security.*	• Samples are placed into bulk bags on site then transported to the couriers to the laboratory by company personnel;
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of sampling procedures was completed on site by the Competent Person; • Assaying was carried out by reputable companies using industry standard methods.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The Prospecting License 013/03/09T.P/ANG-M.G.M/2015
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The concession is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous workers in the area include Black Fire Minerals and Cityview Corporation LTD to NI43-101 standards. •
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Catablola project has copper and gold anomalies located along the margin of Neoproterozoic granite and within a broad zone of magnetite altered metasedimentary rocks. The identified mineralisation forms within zones of heamatite – magnetite alteration and breccia units. • The Longonjo rare earths prospect is a late stage carbonatite intrusion.
Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length*	• A summary of the results is tabulated in the body of this release. • A plan illustrating sample locations with gold results is included in this release.
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• The programme is too expansive to fully detail here and the individual results are not considered material. It's a geochemical screen that needs to be considered in its entirety.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No weighting. • No grade truncations. • Metal equivalent values are not being reported.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg down hole length, true width not known').*	• No relationships – these are point samples. • Geometry unknown. • No intercepts reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant diagrams have been included within the main body of text.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No resource estimated. • A table reporting low and high grades for each element is included in the body of this release.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Geophysical and geochemical surveys are the basis of this release.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Geological mapping and infill stream sediment sampling will follow up on the targets delineated, and illustrated in figure 1 of this release. • High priority targets have been highlighted in figure 1 of this release.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	•
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	•
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• .
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	•
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.*	•

Criteria	JORC Code explanation	Commentary
	• *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	•
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	•
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	•
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	•
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	•
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for*	•

Criteria	JORC Code explanation	Commentary
	void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	•
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	•
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	•