

**NOTICE OF ANNUAL GENERAL MEETING
AND
EXPLANATORY STATEMENT**

**For the Annual General Meeting to be held on
Monday 20th November 2017 at 10am (WST) at
Ground Floor, 10 Outram Street, West Perth WA 6005, Australia**

As this is an important document, please read it carefully.

**For those members who have elected to receive a printed copy of the Annual Report, the
2017 Annual Report accompanies this Notice of Annual General Meeting.**

**The 2017 Annual Report is also available on the Company's website at
www.riftvalleyresources.com.au**

*If you are unable to attend the Annual General Meeting, please complete
the proxy form enclosed and return it in accordance with the
instructions set out on that form.*

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

The Annual General Meeting of the Shareholders of Rift Valley Resources Limited ("Rift Valley" or the "Company") will be held at:

**The Registered Office of Rift Valley Resources Limited
Ground Floor, 10 Outram Street, West Perth WA 6005, AUSTRALIA
Commencing at 10am (WST) on Monday 20th November 2017**

How to Vote

You may vote by attending the Meeting in person, by proxy or corporate representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above.

Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Annual General Meeting as soon as possible and either:

- e-mail the proxy to info@riftvalleyresources.com.au; or
- deliver the proxy in person to the Company at Ground Floor, 10 Outram Street, West Perth, WA 6005; or
- mail the proxy to the Company at PO Box 1671, West Perth WA 6872; so it is received not later than 10am (WST) on 18th November 2017.

Your proxy form is enclosed.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company in advance of the Meeting or handed in at the Meeting when registering as a corporate representative. An appointment of corporate representative form is enclosed.

NOTES:

1. A Shareholder who is entitled to attend and vote at a general meeting of Shareholders is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides or it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
3. For the purposes of the Corporations Act, the Directors have set a snapshot time and date to determine the identity of those entitled to attend and vote at the Annual General Meeting. The snapshot time and date is 10am (WST) on Saturday 13th 2017.

Questions from Shareholders

At the Annual General Meeting the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.

Mr Darryn Hall of Ernst & Young, as the auditor responsible for preparing the auditor's report for the period ended 30 June 2017 (or his representative) will attend the Annual General Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to questions please submit any questions you may have in writing no later than **10am (WST) on Friday 10th November 2017**:

In person: Registered Office – Ground Floor, 10 Outram Street, West Perth WA 6005, Australia

By mail: PO Box 1671, West Perth WA 6872, Australia

By e-mail: info@riftvalleyresources.com.au

The Company will distribute a list setting out the questions directed to the auditor received in writing by 10th November 2017 being questions which the auditor considers relevant to the content of the auditor's report or the conduct of the audit of the financial report for the period ended 30 June 2017. The Chairman will allow reasonable opportunity to respond to the questions set out on this list.

RIFT VALLEY RESOURCES LIMITED

ABN 86 121 985 395

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Rift Valley Resources Limited ("Rift Valley" or the "Company") will be held at the Registered Office of the Company, Ground Floor, 10 Outram Street, West Perth, WA 6005, at 10am (WST) on Monday 20th November 2017.

AGENDA

BUSINESS

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered as ordinary business and special business. Certain abbreviations and other defined terms are used throughout this Notice. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in the Glossary contained in the Explanatory Statement.

ORDINARY BUSINESS

Annual Accounts

To receive and consider the consolidated financial report of the Company for the period ended 30 June 2017 and the reports by the Directors and Independent Auditor.

Resolution 1: Remuneration Report

To consider and, if thought fit, to pass the following as an **ordinary resolution**:

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report."

- Although the vote on this Resolution is advisory only, this Resolution shall be determined as if it were an ordinary resolution.
- If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution ("spill resolution") that another meeting be held within 90 days at which all of the Directors (other than the Managing Director) must go up for re-election.

Voting exclusion

The Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on this Resolution if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 2: Re-election of Mr Stephen Dobson as a Director

To consider and, if thought fit, to pass the following as an **ordinary resolution**:

"That, for all purposes, Mr Stephen Dobson being a Director appointed as an addition to the Board and who retires in accordance with Listing Rule 14.4 and clause 13.2 of the Constitution and who, being eligible, offers himself for re-election as a Director, be re-elected as a Director with effect from the close of this Meeting."

Resolution 3: Re-election of Mr Mark Hohnen as a Director

To consider and, if thought fit, to pass the following as an **ordinary resolution**:

"That, for all purposes, Mr Mark Hohnen being a Director appointed as an addition to the Board and who retires in accordance with Listing Rule 14.4 and clause 13.2 of the Constitution and who, being eligible, offers himself for re-election as a Director, be re-elected as a Director with effect from the close of this Meeting."

Resolution 4: Re-election of Mr Greg Cunnold as a Director

To consider and, if thought fit, to pass the following as an **ordinary resolution**:

"That, for all purposes, Mr Greg Cunnold being a Director who retires by rotation in accordance with Listing Rule 14.4 and clause 16.1 of the Constitution and who, being eligible, offers himself for re-election as a Director, be re-elected as a Director with effect from the close of this Meeting."

Resolution 5: Approval of Additional Placement Capacity

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, to be issued on the terms and conditions set out in the Explanatory Statement accompanying this Notice."

Short Explanation: The Company seeks approval to issue an additional 10% of the Company's issued ordinary securities during a 12 month period in accordance with Listing Rule 7.1A.

Voting exclusion

The Company will disregard any votes cast on this Resolution by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the

capacity of a Shareholder, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote cast on this Resolution if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Important note: The proposed allottees of any Equity Securities under the Additional Placement Capacity are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional Placement Capacity), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

DATED THIS 9th DAY OF OCTOBER 2017

BY ORDER OF THE BOARD

Mr Scott Mison

Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

Certain abbreviations and other defined terms are used throughout this Explanatory Statement. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in the Glossary contained in this Explanatory Statement.

This Explanatory Statement has been prepared for the Shareholders of Rift Valley in connection with the Annual General Meeting of the Company to be held on Monday 20th November 2017.

1. ANNUAL ACCOUNTS

The Corporations Act requires that the Annual Report (which includes the financial report, Directors' report and auditor's report) be laid before the Annual General Meeting.

Shareholders will be given an opportunity to ask questions and make comments about the Annual Report generally but there will be no formal resolution submitted in respect of the Annual Report.

2. RESOLUTION 1 – REMUNERATION REPORT

In accordance with the Corporations Act, a resolution to adopt the Remuneration Report must be put to Shareholders. The Remuneration Report which details the Company's policy on the remuneration of non-executive Directors, executive Directors, the Company Secretary and senior executives is set out in the Company's 2017 Annual Report. It is also available on the Rift Valley website at www.riftvalleyresources.com.au.

Voting on this Resolution is advisory only. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Company's remuneration report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Directors (other than the Managing Director) must go up for re-election.

Any undirected proxies (ie. open proxies) held by the Chairman, other than those of Directors or other Key Management Personnel or any of their Closely Related Parties, will not be voted on Resolution 1, unless the proxy expressly authorises the Chairman to exercise undirected proxies even if the Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

The Chairman will use any undirected proxies to vote in favour of the Resolution. Therefore, the Company encourages you to carefully read the proxy form and direct your proxy on how to vote on Resolution 1.

3 RESOLUTION 2 – RE-ELECTION OF A DIRECTOR STEPHEN DOBSON

3.1 Background

Resolution 2 seeks approval for the re-election of Mr Stephen Dobson as a Director. Mr Dobson was appointed as a Director on 2 November 2016 pursuant to clause 13.2 of the Constitution. In accordance with Listing Rule 14.4 and clause 13.2 of the Constitution, Mr Dobson must stand for election at the Annual General Meeting. As such, at the Annual General Meeting Mr Dobson retires from his position as a Director and, being eligible, offers himself for re-election to that position.

Stephen Dobson is a financial specialist with more than 25 years' experience in global capital debt and equity markets. He was previously Managing Director of Mirabaud Securities Australia; part of the Swiss based Mirabaud Group. Mirabaud is a leader in corporate finance in the UK, ranking number 1 and 2 on the London Stock Exchange's AIM market for mine development capital raising's, within the oil & gas and natural resources sectors respectively in 2014. He has been a director of ASX and AIM listed companies and was most recently a director of Carbine Resources Limited.

Stephen also has previous experience at Merrill Lynch & Co, where he held leadership positions in Sydney, New York, London, Singapore and Perth.

3.2 Directors' Recommendation

All the Directors (other than Mr Dobson) recommend Shareholders vote in favour of Resolution 2.

4 RESOLUTION 3 – RE-ELECTION OF A DIRECTOR MARK HOHNEN

4.1 Background

Resolution 3 seeks approval for the re-election of Mr Mark Hohnen as a Director. Mr Hohnen was appointed as a Director on 25 August 2017 pursuant to clause 13.2 of the Constitution. In accordance with Listing Rule 14.4 and clause 13.2 of the Constitution, Mr Hohnen must stand for election at the Annual General Meeting. As such, at the Annual General Meeting Mr Hohnen retires from his position as a Director and, being eligible, offers himself for re-election to that position.

Mr. Hohnen has experience in the Japanese, Chinese and Korean markets, all of which play a significant role in the production of lithium ion batteries and the development of electric vehicle technology. Mr. Hohnen has been involved in the mineral resource sector since the late 1970s. He has had extensive international business experience in a wide range of industries including mining and exploration, property, investment, software and agriculture. He has held a number of directorships in both public and private companies and was founding Chairman of Cape Mentelle and Cloudy Bay wines, as well as being on the board of oil and coal company Anglo Pacific Resources Plc. Mr. Hohnen was also a director of Kalahari Minerals and Extract Resources, having successfully negotiated the sale of both companies to Taurus (CGN). He is also chairman of ASX listed, Boss Resources Limited and director of Salt Lake Potash Limited.

4.2 Directors' Recommendation

All the Directors (other than Mr Hohnen) recommend Shareholders vote in favour of Resolution 23

5 RESOLUTION 4 – RE-ELECTION OF A DIRECTOR GREG CUNNOLD

5.1 Background

Resolution 5 seeks approval for the re-election of Mr Greg Cunnold as a Director. In accordance with Listing Rule 14.4 and clause 16.1 of the Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Mr Cunnold retires by rotation at the Meeting and, being eligible, offers himself for re-election.

Mr Cunnold is a geologist with over 20 years' experience in the international exploration industry. His expertise extends from project definition and acquisition, through grass roots exploration and delineation, to resource definition and bankable feasibility. During his career, Mr Cunnold has worked on a range of precious metal, base metal and industrial mineral projects throughout the world.

Mr Cunnold was the first geologist stationed in Romania for Gabriel Resources, where he resided for five years working as project manager on the Rosia Montana gold project, culminating in the completion of a BFS on the 14 million ounce gold deposit defined there. More recently, Mr Cunnold was the Exploration Manager for Reward Minerals, during which time the company discovered and delineated Australia's first potash resource of over 20 million tonnes of potassium sulphate at Lake Disappointment.

Mr Cunnold holds a Bachelor of Science (Geology) degree from the University of Western Australia. He is also a member of the Australian Institute of Geoscientists (MAIG) and the Australian Institute of Mining and Metallurgy (AusIMM).

5.2 Directors' Recommendation

All the Directors (other than Mr Cunnold) recommend Shareholders vote in favour of Resolution 3.

6. RESOLUTION 5 – ADDITIONAL PLACEMENT CAPACITY

6.1 General

Listing Rule 7.1 permits an entity to issue 15% of its issued capital without shareholder approval in a 12 month period, subject to a number of exceptions.

The Listing Rules also allow certain small to mid-cap companies to seek shareholder approval for additional placement capacity. Listing Rule 7.1A permits eligible entities, which have obtained shareholder approval by special resolution, to issue Equity Securities up to an additional 10% of its issued capital by placements over a 12 month period after the annual general meeting ("**Additional Placement Capacity**"). The Additional Placement Capacity, if approved by Shareholders, is in addition to the Company's existing 15% placement capacity under Listing Rule 7.1.

The Company seeks Shareholder approval under Resolution 5 to be able to issue Equity Securities under the Additional Placement Capacity. The exact number of Equity Securities to be issued is not fixed and will be determined in accordance the formula prescribed in Listing Rule 7.1A.2 (set out below).

The Company is seeking approval to issue securities under the Additional Placement Capacity as it provides additional flexibility and capacity to the fund raising alternatives that would otherwise normally be available to the Company.

Requirements of Listing Rule 7.1A

Eligible entities

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company's market capitalisation, using the share price as at 9 October 2017, is \$22.16m. The Company is an eligible entity.

Shareholder approval

Shareholders must approve the Additional Placement Capacity by special resolution at the Annual General Meeting which requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (being present at the Meeting either in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative). A resolution under Listing Rule 7.1A cannot be put at any other shareholder meeting.

Equity Securities

Equity Securities issued under the Additional Placement Capacity must be in the same class as an existing class of Equity Securities of the Company that are quoted on ASX.

As at the date of the Notice, the Company has one class of Equity Securities quoted on ASX, being Shares.

Formula for calculating number of Equity Securities that may be issued under the Additional Placement Capacity

If Resolution 5 is passed, the Company may issue or agree to issue, during the 12 month period after the Meeting, the number of Equity Securities calculated in accordance with the following formula:

(AxD)-E

A	<p>The number of fully paid shares on issue 12 months before the date of issue or agreement:</p> <ul style="list-style-type: none"> • plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2; • plus the number of partly paid shares that became fully paid in the 12 months; • plus the number of fully paid shares issued in the 12 months with the approval of Shareholders under Listing Rules 7.1 or 7.4. This does not include an issue of fully paid shares under the Company's 15% placement capacity without Shareholder approval; • less the number of fully paid shares cancelled in the 12 months.
D	10%
E	The number of Equity Securities issued or agreed to be issued under Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of shareholders under Listing Rules 7.1 or 7.4.

Interaction between Listing Rules 7.1 and 7.1A

The Additional Placement Capacity under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company has 738,778,046 Shares on issue as at the date of the Notice. For the purposes of the calculations in Listing Rules 7.1 and 7.1A the Company has calculated input "A" in those Listing Rules as 738,778,046 Shares. If all of the Resolutions in the Notice are passed, the Company will be permitted to issue (as at the date of the Notice):

- 110,816,707 Equity Securities under Listing Rule 7.1, being 15% of 738,778,046 Shares; and
- 73,877,805 Equity Securities under Listing Rule 7.1A, being 10% of 738,778,046 Shares.

The actual number of Equity Securities that the Company will be permitted to issue under Listing Rule 7.1A will be calculated at the date of issue or agreement to issue the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out above).

The effect of Resolution 5 will be to allow the Company to issue securities under Listing Rule 7.1A without using the Company's placement capacity under Listing Rule 7.1.

Information for Shareholders as required by Listing Rule 7.3A

Minimum price

The issue price of the new Equity Securities will be no lower than 75% of the VWAMP for securities in the relevant quoted class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price of the Equity Securities are to be issued is agreed; or
- if the Equity Securities are not issued within 5 Business Days of the date above, the date on which the Equity Securities are issued.

Risk of economic and voting dilution

If Resolution 5 is passed and the Company issues securities under the Additional Placement Capacity, existing Shareholders' voting power in the Company will be diluted as shown in the table below.

There is the risk that:

- the market price for the Company's existing Equity Securities may be significantly lower on the date of issue of the new Equity Securities than on the date of the Meeting; and
- the new Equity Securities may be issued at a price that is at a discount to the market price of the Company's existing Equity Securities on the issue date or the new Equity Securities may be issued as part of the consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the new Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice.

The table also shows:

- two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example a pro rata entitlement issue) or future placements under Listing Rule 7.1 that are approved by Shareholders in the future; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.015 50% decrease in Issue Price	\$0.03 Current Market Price	\$0.06 100% increase in Issue Price
Current Variable A 738,778,046 Shares	10% Voting Dilution	73,877,805 Shares	73,877,805 Shares	73,877,805 Shares
	Funds raised	\$1,108,167	\$2,216,334	\$4,432,668
50% increase in Variable A 1,108,167,069 Shares	10% Voting Dilution	110,816,707 Shares	110,816,707 Shares	110,816,707 Shares
	Funds raised	\$1,662,251	\$3,324,501	\$6,649,002
100% increase in Variable A 1,477,556,092 Shares	10% Voting Dilution	147,755,609 Shares	147,755,609 Shares	147,755,609 Shares
	Funds raised	\$2,216,334	\$4,432,668	\$8,865,337

This table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the Additional Placement Capacity.
- No Options (including any Options issued under the Additional Placement Capacity) are exercised into Shares before the date of the issue of the Equity Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional Placement Capacity, based on that Shareholder's holding at the date of the Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the Additional Placement Capacity consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

- The issue price is \$0.03, being the latest closing price of the Shares on ASX on 9 October 2017.
- The Company's ability to issue securities under Listing Rule 7.1A is in addition to its ability to issue securities under Listing Rule 7.1.

Placement Period

Shareholder approval of the Additional Placement Capacity under Listing Rule 7.1A is valid from 17 November 2017 (the date of the Meeting) and expires on the earlier of:

- 17 November 2018, which is 12 months after the Meeting; or
- the date Shareholders approve a transaction under Listing Rule 11.1.2 (significant change to nature or scale of activities) or 11.2 (disposal of the main undertaking), or such longer period as allowed by ASX (the "**Placement Period**").

The approval will cease to be valid in the event that Shareholders approve a transaction under Listing Rules 11.1.2 or 11.2.

The Company will only issue and allot new Equity Securities during the Placement Period.

Purposes for which the new Equity Securities may be issued

The Company may seek to issue new Equity Securities for the following purposes:

- cash consideration to raise funds for the acquisition of new assets or investments (including the expenses associated such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and for general working capital; or
- non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

Allocation policy

The Company's allocation policy for the issue of new Equity Securities under the Additional Placement Capacity will depend on the market conditions existing at the time of the proposed issue. The allottees will be determined at the relevant time having regard to factors such as:

- the methods of raising funds available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- the effect of the issue of new securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisers (as relevant).

As at the date of the Notice the allottees are not known but may include existing substantial Shareholders and/or new Shareholders. No allottee under the Additional Placement Capacity will be a related party or associate of a related party. Existing Shareholders may or may not be entitled to subscribe for any Equity Securities issued under the Additional Placement Capacity and it is possible their shareholding will be diluted.

If the Additional Placement Capacity is used to acquire new assets or investments then it is likely the allottees will be the vendors of the new assets.

The Company will comply with the disclosure obligations under Listing Rule 7.1A.4 and 3.10.5A on the issue of any new securities.

Details of Equity Securities issued under earlier placement capacity

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 30 November 2016 (“**Previous Approval**”). The Company has not issued any securities pursuant to the Previous Approval.

In accordance with Listing Rule 7.3A.6, the following table provides details regarding the total number of Equity Securities issued in the past 12 months preceding the date of the meeting and the percentage those issues represent of the total number of Equity Securities on issue at the commencement of the 12 month period under Listing Rule 7.1:

Equity securities issued in prior 12 month period	53,381,441
Percentage previous issues represent of total number of Equity Securities on issue at commencement of 12 month period	7.2%

Specific details for this issue are as follows:

Date of issue	18 April 2017	22 November 2016	13 December 2016
Number issued	13,381,441	40,000,000	20,000,000
Class/Type of Equity Security	Ordinary Shares	Ordinary Shares	Unlisted Options
Summary of terms	Fully paid	Fully paid	Exercisable at \$0.035 expiring in 2 years
Name of persons who received securities or basis on which those persons were	Sophisticated investors	Sophisticated investors	Sophisticated investors
Price	\$0.025	\$0.020	issued for nil as free attaching
Discount to market price	0%	13%	Nil
Non-cash consideration paid	Nil	Nil	Nil
Current value of that non-cash consideration	Nil	Nil	0.004 per option
Amount raised	\$334,536	\$800,000	Nil

Use of funds	The funds were used for further exploration work at the Company's Ozango Project in Angola. There are no funds remaining.	The funds were used for further exploration on the company's existing projects in Tanzania and Angola and for administration purposes. There are no funds remaining.	N/A
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Voting exclusion

A voting exclusion is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holders to participate in a proposed issue of Equity Securities under the proposed Additional Placement Capacity. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

6.2 Directors' Recommendation

All the Directors recommend Shareholders vote in favour of Resolution 5.

7. ENQUIRIES

Shareholders are invited to contact the Company Secretary, Scott Mison on (08) 9221 0090 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

“Additional Placement Capacity” means the capacity to issue additional Equity Securities by way of placement approved by Shareholders under Listing Rule 7.1A.

“AGM” or **“Annual General Meeting”** or **“Meeting”** is the meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice.

“Annual Report” means the Company's annual report including the reports of the Directors and the auditor and the financial statements of the Company for the period ended 30 June 2016, which can be downloaded from the Company's website at www.riftvalleyresources.com.au

“ASX” means ASX Limited ACN 008 624 691 or the Australian Securities Exchange as the context requires.

“Board” means the board of Directors.

“Business Day” means any ASX Business Day that is not a Saturday, Sunday or public holiday in Western Australia.

“Chairman” means the person appointed to chair the Annual General Meeting.

“Closely Related Party” of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company that the member controls; or
- (f) a person prescribed to be a closely related party by the *Corporations Regulations 2001* (Cth).

“Company” or **“Rift Valley”** means Rift Valley Resources Limited ABN 86 121 985 395.

“Constitution” means the Company's Constitution.

“Corporations Act” means the *Corporations Act 2001* (Cth).

“Directors” means the directors of the Company.

“Equity Securities” has the same meaning as in the Listing Rules.

“Explanatory Statement” means the explanatory statement to the Notice.

“Key Management Personnel” has the same meaning as in the Australian Accounting Standards and therefore includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company.

“Listing Rules” means the Listing Rules of ASX.

“Notice”, “Notice of Meeting” or **“Notice of Annual General Meeting”** means the Notice of Annual General Meeting which accompanies this Explanatory Statement.

“Placement” is defined in section 7.1 of the Explanatory Statement.

"Placement Period" means the period during which Shareholder approval under Listing Rule 7.1A is valid.

"Previous Approval" is defined in section 6.1 of the Explanatory Statement.

"Remuneration Report" means the remuneration report appearing in the Annual Report.

"Resolution" means a resolution contained in the Notice.

"Shareholder" means the holder of Shares.

"Share" means a fully paid ordinary share in the Company.

"VWAMP" means volume weighted average market price.

"WST" means Australian Western Standard Time.

RIFT VALLEY RESOURCES LIMITED

ABN 86 121 985 395

Certificate of Appointment of Corporate Representative

This is to certify that by a resolution of the Directors of:

.....

(Company),

(Insert name of company)

the Company has appointed:

.....

Insert name of corporate representative

in accordance with the provisions of section 250D of the Corporations Act 2001 (Cth), to act as the body corporate representative of that company at the Meeting of the Shareholders of Rift Valley Resources Limited to be held on 20 November 2017 and at any adjournments of that Meeting.

DATED

2017

Executed by the Company)

in accordance with its constituent documents)

.....

Signed by authorised representative

.....

Signed by authorised representative

.....

Name of authorised representative (print)

.....

Name of authorised representative (print)

.....

Position of authorised representative (print)

.....

Position of authorised representative (print)

INSTRUCTIONS FOR COMPLETION

Under Australian law, an appointment of a body corporate representative will only be valid if the Certificate of Appointment is completed precisely and accurately. Please follow the following instructions to complete the Certificate of Appointment:

1. Insert the name of appointer company and the name or position of the appointee (e.g. "John Smith" or "each Director of the Company").
2. Execute the Certificate following the procedure required by your Constitution or other constituent documents.
3. Print the name and position (e.g. Director) of each company officer who signs this Certificate on behalf of the appointer company.
4. Insert the date of execution where indicated.
5. Send the Certificate by;
 - e-mail to the Company at info@riftvalleyresources.com.au; or
 - deliver the proxy to the Company at Ground Floor, 10 Outram Street, West Perth WA, 6005, Australia; or
 - mail the proxy to the Company at PO Box 1671, West Perth WA 6872, Australia;
6. or the Corporate Representative may present the original Certificate when registering attendance at the start of the Meeting.

Rift Valley Resources Limited

ABN 86 121 985 395

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Rift Valley Resources Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the registered offices of **Rift Valley Resources Limited, Ground Floor, 10 Outram Street, West Perth, WA 6005 on Monday, 20 November, 2017 at 10:00am (WST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Stephen Dobson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Mark Hohnen as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Mr Greg Cunnold as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Additional Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2017

