



15 December 2017

Successful \$1.5m Placement

Rift Valley Resources Limited (“**Company**” or “**Rift Valley**”) is pleased to announce it has received firm commitments to raise \$1.5m million via a placement to institutional and sophisticated investors (“**Placement**”). The Placement will comprise of 50 million shares (“**Placement Shares**”) at a price of \$0.03 for each Placement Share. The Placement Shares will rank equally with existing ordinary shares. The Placement is expected to be completed within 5 business days and will be issued without disclosure under the Company’s placement capacity under ASX Listing Rule 7.1.

The funds will be used to:

- Infill drilling to upgrade the existing Inferred Mineral Resource estimate on the Company’s 70% owned Longonjo Magnet Metal Project in Angola, where only a portion of the prospective carbonatite and high tenor rare earth soil anomaly has been tested to date;
- Complete the Longonjo Scoping Study;
- Continue drilling at Cassenha Hill Copper Prospect;
- Further exploration at Bongo gold projects; and
- Working Capital.

The Company has also advanced its negotiations regarding the sale of its gold resource properties in Tanzania. The board is confident a successful outcome is forthcoming which will bring further capital into the Company to fund the exploration activities in Angola.

Rift Valley’s Executive Chairman Mr Stephen Dobson said *“We are delighted with the continued support shown by our existing shareholders and welcome new high quality investors to the register for the ongoing development of the assets in Angola”*

For further information, please contact:

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Cassenha Hill Copper breccia float