



RIFT VALLEY RESOURCES LIMITED

13 March 2018

Tanzania Asset Sale Update

Rift Valley Resources Limited (“Rift or the Company”) (ASX: RVY) is pleased to provide an update regarding the divestment of the company’s Tanzanian gold exploration assets as previously announced.

Kitongo Gold Project - Sale agreement executed

The company has executed a conditional sale agreement to sell the Kitongo Gold Project tenements for a total consideration of US\$550,000. The purchaser has deposited a non-refundable US\$50,000 commitment fee as per the agreement.

The company is working with the purchaser to satisfy the remaining conditions of the sale as follows:

- Work together on all issues related to relinquishing any part of the licences grounds to the Artisanal Miners or for any other purposes
- Sign an agreement with the illegal miners
- Provide the buyer with all geological and geophysical data

To date the abovementioned conditions are well advanced and the company is confident that all conditions will be satisfied to enable completion.

Canuck Prospecting Licence – Mineral prospecting rights agreement executed

A Mineral Prospecting rights agreement has been executed by Rift and the Purchaser for the sale of the company’s 100% owned Tanzania prospecting licence PL 11016/2017 - “Canuck”. The purchaser has agreed to purchase the licence for a total consideration of US\$250,000 subject to the transfer of the prospecting licence to the purchaser.

The purchaser has transferred into Rift’s bank account US\$100,000 cash deposit. The remaining US\$150,000 will be transferred upon the transfer of the licence.

The cash deposit is refundable should the transfer of the prospecting license not proceed. The transfer documentation and lodgement process is currently underway.

Miyabi Gold Project - Update

Rift has recently received a proposal to enter into a “non-binding” and “non-exclusive” option agreement for the acquisition of the company’s 100% interests in the Miyabi Gold Project. The board is currently considering the proposal.

For further information please contact:

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