



## **ASX/ RELEASE**

**27 January 2015**

ASX code "RVY"

### *Board of Directors:*

**Geoff Gilmour**  
Managing Director

**Greg Cunnold**  
Technical Director

**Graeme Clatworthy**  
Non-executive Director

**Ground Floor,  
10 Outram Street  
West Perth WA 6005**

Tel +61 8 9221 0090  
Fax +61 8 9221 0095

ABN 86 121 985 395

# **Quarterly Activities Report**

## **For the Period Ending 31 December 2014**

---

## **HIGHLIGHTS:**

### **Tanzania**

- **Drilling defines extension and confirms main zone resource at Kitongo Gold Project**
- **Strong zones of mineralisation were intersected**

### **Angola**

- **Renegotiated Mining Investment Contract**

Rift Valley Resources Limited (ASX: "RVY") presents the following update on activities for the 3 month period ending 31 December 2014 (the "Quarter").

## **Kitongo Project, Tanzania (Rift Valley 100%)**

During the quarter, Rift conducted a RC drilling program and intersected strong zones of gold mineralisation at the Kitongo Gold Project in Tanzania. The fourteen hole program was the first drilling at the deposit since 2001 and was designed to confirm the existing resource and to test for depth and strike extensions to the Main Zone. Strong zones of mineralisation were intersected including:

- 21m at 2.68g/t from 12m (including 12m at 4.14g/t from 12m)
- 21m at 2.43g/t from 117m (including 3m at 9.74g/t from 135m)
- 12m at 1.67g/t from 69m
- 18m at 1.55g/t from 51m

The drilling has confirmed that resource grade mineralisation continues at depth beneath the defined 370,000oz Main Zone resource. Importantly, the results have also identified a major new zone of shallow mineralisation in the South Limb position. The new zone is outside the area of artisanal mining and remains open down dip and for at least 300m along strike.

### **Initial Drilling Program**

Rift Valley's initial drilling program was designed to test for extensions to the Main Zone mineralisation which remained strongly open along strike and at depth. The existing 370,000oz Mineral Resource at the Main Zone occurs within the Northern Shear (Figure 1). Sparse drilling and geochemical sampling had also defined a gold target within the interpreted South Limb position.

Rift has tested the depth extensions of the Main Zone with three holes at 100m spacings. Results are shown on cross section in Figures 2, 3 and 4. Two holes intersected strong gold mineralisation confirming the potential for major depth extension to the deposit. The third hole was abandoned due to drilling problems but did intersect the upper limit of the mineralised zone. These results have confirmed the potential to define major extensions to the Main Zone structure along the 800m of the defined resource. The historic Main Zone drilling was typically limited to 60-80m vertical depth. Better results from the Main Zone drilling include:

- **21m at 2.43g/t from 117m in KTRC255**
  - **including 3m at 9.74g/t from 135m**
- **12m @ 1.67g/t from 69m in KTRC256**

The holes drilled into the interpreted South Limb position have defined a strong zone of shallow mineralisation (Figure 5). In this area, historic RAB and air core drilling had defined intermittent zones of mineralisation. Rift geologists had re-interpreted the historic

data and concluded that previous holes may have been drilled in the wrong direction. The recent results have confirmed that interpretation with the intersections of:

- **21m at 2.68g/t from 12m in KTRC259**
  - including 12m at 4.14g/t from 12m
  - which includes 3m at 10.8g/t from 15m
- **18m at 1.55g/t from 51m in KTRC260**

The South Limb trend is defined by shallow geochemical drilling and remains open to the northwest of the Rift Valley holes for over 300m within which no deep drilling has been completed to follow up anomalous gold mineralisation.

Historic drilling had intersected high grade gold mineralisation defining a potential northern extension to the deposit. The holes drilled by Rift Valley in this area did not return gold mineralisation even though a number of the holes intersected visually mineralised zones. A number of holes did not reach the target due to poor drilling conditions. The Company has commenced a check sampling and assaying program to verify the results. All of these holes were outside the limit of the Mineral Resource so will not affect the stated resource.

All reported intersections are based on assaying of 3m composites samples. The mineralised zones will be re-assayed using the 1m samples collected from the cone splitter at the time of drilling.

Detailed results from the Rift Valley program are included in Table 1.

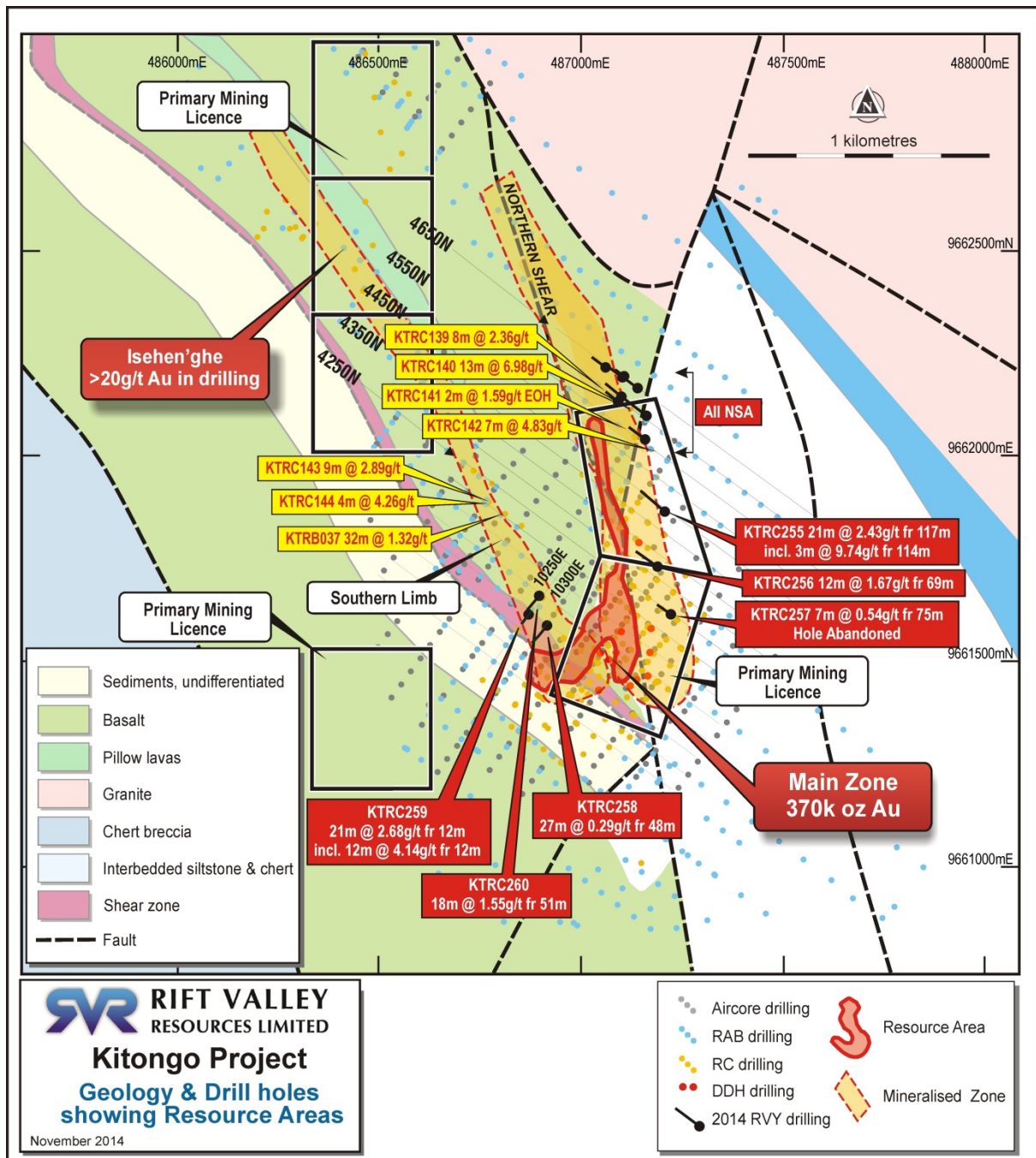
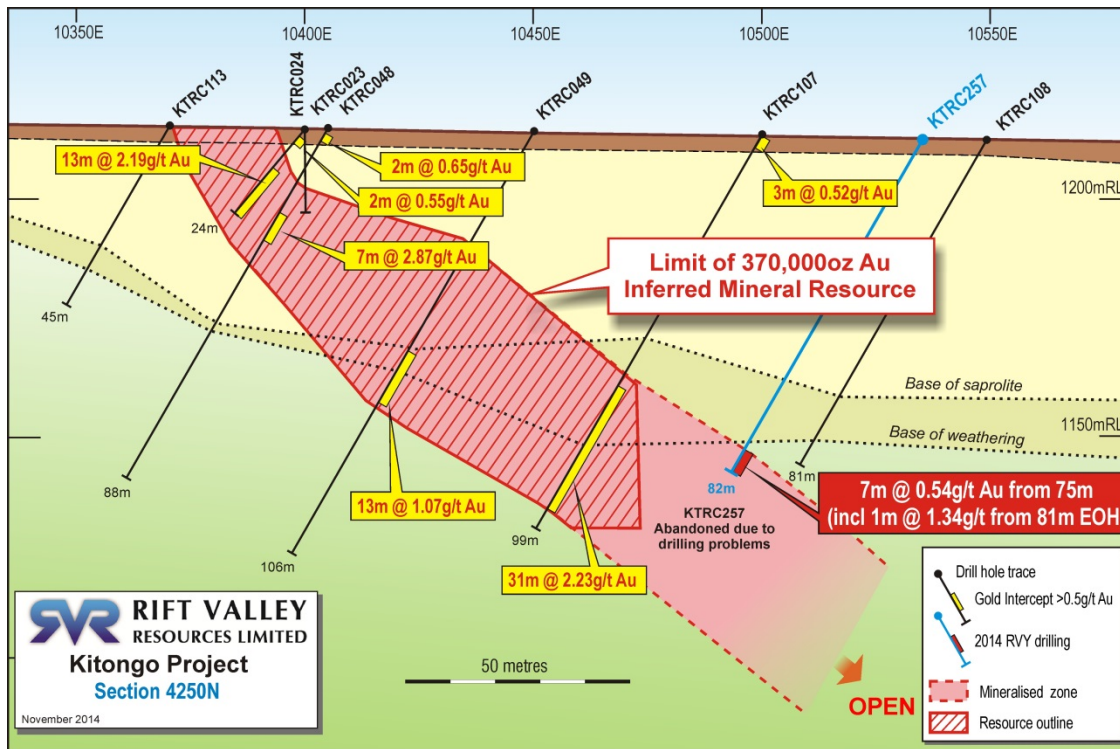
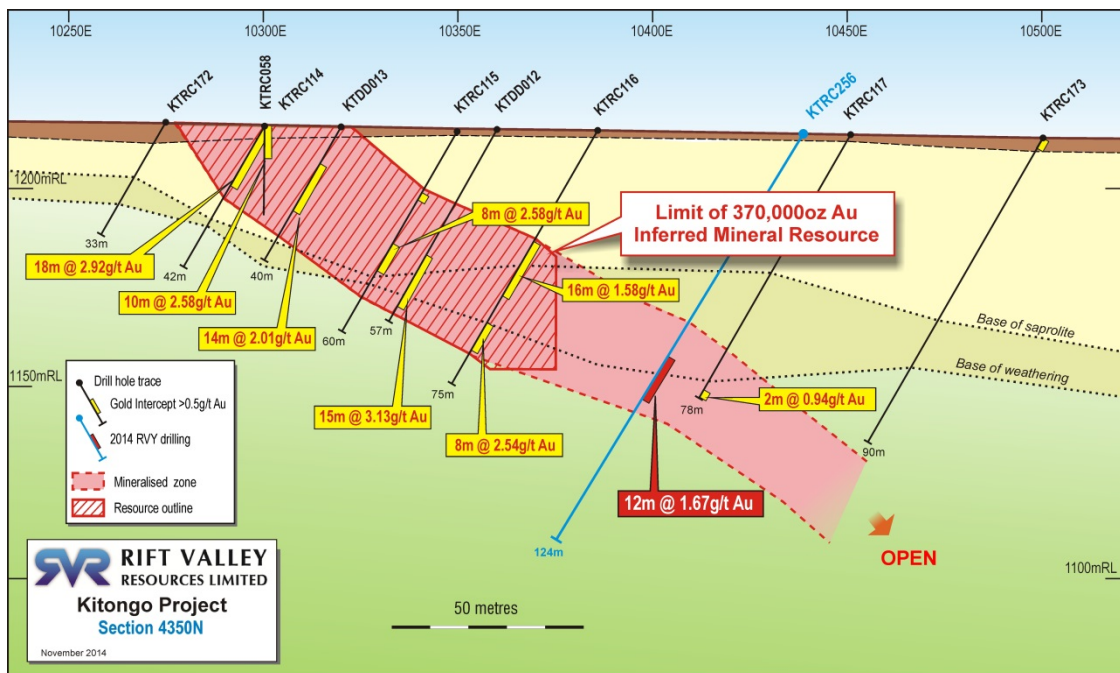


Figure 1: Kitongo Main Zone with Rift Valley drilling, geology and resource boundary

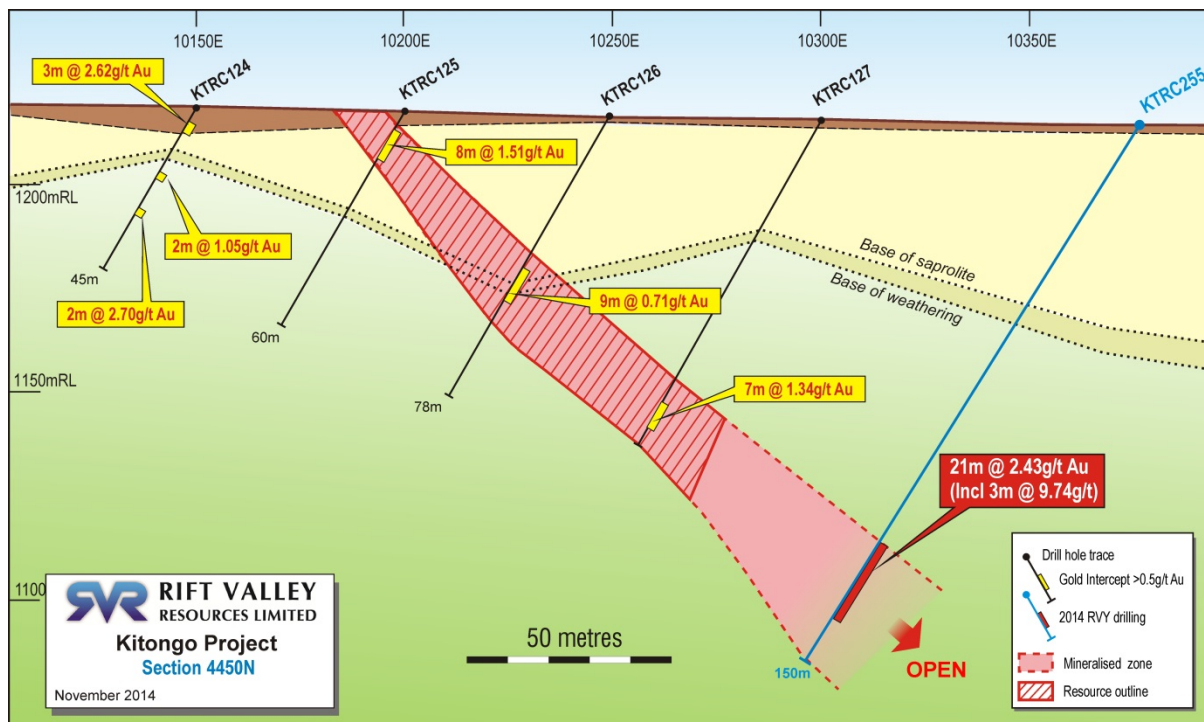


**Figure 2: Cross Section 4250N**

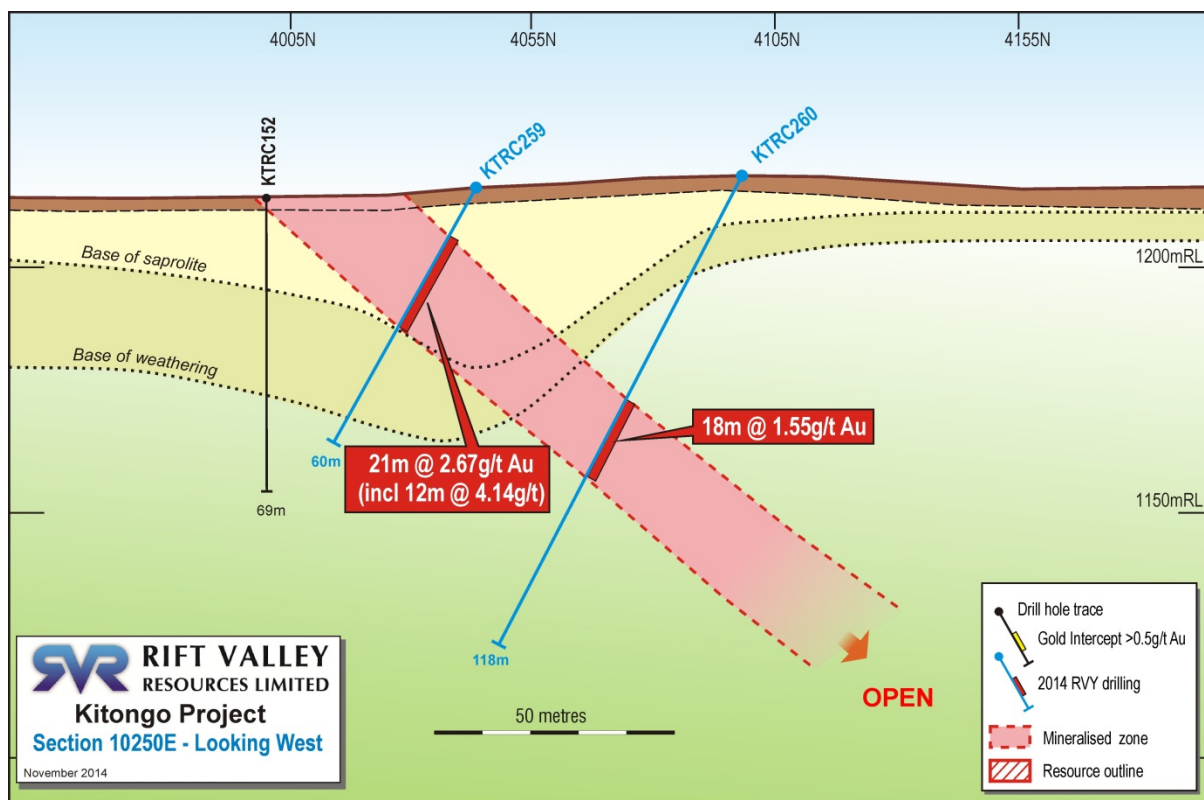


**Figure 3: Cross Section 4350N**





**Figure 4: Cross Section 4450N**



**Figure 5: Cross Section 10250E**

### Further Work Programs

In addition to the highly prospective Main Zone area, a number of other advanced, drill defined targets exist at Kitongo. Exploration of these targets, as well as further resource extension drilling at the Main Zone is being planned for 2015.

A full evaluation of the large tenement holdings at Kitongo will also be carried out in 2015.

**Table 1: Kitongo Drilling Results**

Collar Location and Orientation (local grid)								Intersection > 0.5ppm Au			
Hole ID	Type	East	North	RL	Depth	Dip	Az	From (m)	To (m)	Length (m)	Au ppm
KTRC247	RC	10,123	4,593	1,217	75	-60	270	Hole abandoned			
KTRC248	RC	10,124	4,607	1,220	96	-60	271	No assays > 0.5g/t			
KTRC249	RC	10,145	4,646	1,216	75	-60	274	Hole abandoned			
KTRC250	RC	10,099	4,650	1,219	52	-60	272	Hole abandoned			
KTRC251	RC	10,098	4,647	1,217	60	-60	270	Hole abandoned			
KTRC252	RC	10,050	4,642	1,219	80	-60	270	No assays > 0.5g/t			
KTRC253	RC	10,199	4,607	1,212	132	-60	270	No assays > 0.5g/t			
KTRC254	RC	10,232	4,559	1,215	102	-60	270	No assays > 0.5g/t			
KTRC255	RC	10,376	4,447	1,214	150	-59	272	117	138	21	2.43
								including 135	138	3	9.74
KTRC256	RC	10,440	4,328	1,215	124	-59	268	69	81	12	1.67
KTRC257	RC	10,535	4,254	1,211	82	-60	270	75	82 (EOH)	7	0.54
								including 81	82(EOH)	1	1.34
KTRC258	RC	10,305	4,050	1,211	120	-61	181	48	75	27	0.29
KTRC259	RC	10,254	4,044	1,216	60	-60	180	12	33	21	2.68
								including 12	24	12	4.14
KTRC260	RC	10,247	4,099	1,218	108	-60	180	51	69	18	1.55

Down hole widths are estimated to be 70%-100% of true width

**Table 2: Kitongo Gold Project 2006 Inferred Mineral Resource**

Type	1.0g/t Au Cut-off			0.5g/t Au Cut-off		
	Mt	g/t	Moz	Mt	g/t	Moz
Laterite	0.4	2.1	0.03	0.8	1.3	0.04
Highly Ox	2.4	2.2	0.17	3.8	1.7	0.21
Moderately Ox	0.4	2.0	0.03	0.7	1.5	0.04
Fresh	1.2	1.7	0.07	2.5	1.2	0.09
<b>Total</b>	<b>4.4</b>	<b>2.0</b>	<b>0.29</b>	<b>7.8</b>	<b>1.5</b>	<b>0.37</b>

\*Rounding errors may occur

## Competent Person Statement

*The information in this report that relates the Exploration Results and Mineral Resources for the Kitongo gold deposit is based on information compiled by Mr Paul Payne, a full time employee of Payne Geological Services and a Member of The Australasian Institute of Mining and Metallurgy. Mr Payne is a consultant to and a shareholder of Rift Valley Resources and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*All information relating to Mineral Resources was prepared and disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last updated.*



## **Ozango Project, Angola (Rift Valley 70%)**

During the quarter, Directors Geoff Gilmour and Graeme Clatworthy along with Professional Colin Roberts travelled to Angola to meet with Government officials.

The key discussions with government officials were in relation to the Mining Investment Contract, which has been renegotiated favourably to Rift Valley and is awaiting homologation from the Minister of Geology and Mines.

Once homologation is received the aim of the company is to start exploration after the wet season in late February / March 2015.

### **CORPORATE**

#### **Cash**

The Company's unaudited cash balance as at 31 December 2014 was \$1.12m.

#### **Shareholder Information**

As at 31 December 2014, the Company had 1,216 shareholders and 329,580,110 ordinary fully paid shares on issue. The top 20 shareholders hold 144,033,171 or 43.70% of the total issued capital. 3,750,000 performance rights were converted to ordinary fully paid shares post 31 December 2014 that vested on 31 December 2014.

There are currently 3,000,000 Performance Rights on issue that vest on 20 November 2015.

There are also the following options on issue:

Number	Exercise price	Expiry date
5,000,000	\$0.27	18 March 2015
2,500,000	\$0.27	31 May 2015

#### **Annual General Meeting:**

The Company held its Annual General Meeting (AGM) on Thursday 20 November 2014 in Perth, with all resolutions being passed.

### **ENDS**

For further information please contact:

**Geoff Gilmour**  
Managing Director

**Rift Valley Resources Limited**  
Tel + 61 8 9430 9966  
Fax + 61 8 9430 9965  
[info@riftvalleyresources.com.au](mailto:info@riftvalleyresources.com.au)

## Tenement Information as at 31 December 2014

Country	Project Name	License Name	License no.	% Held at 30 September 2014	Change	% Held at 31 December 2014
<b>Tanzania</b>	Kitongo	Mwamazengo South - Hasanet	HQ-P20825	100%	-	100%
	Kitongo	Mwamazengo South	HQ-P22362	100%	-	100%
	Kitongo	Ugambilo East	HQ-P22364	100%	-	100%
	Kitongo	Kitongo West	HQ-P22428	100%	-	100%
	Kitongo	Mwamazengo SE	HQ-P22557	100%	-	100%
	Kitongo	Ugambilo East	HQ-P26791	100%	-	100%
	Kitongo	Mwamazengo South	HQ-P26792	100%	-	100%
	Kitongo	Mwamazengo South - Hasanet	PL2697	100%	-	100%
	Kitongo	Kitongo West	PL3566	100%	-	100%
	Kitongo	Mwamazengo South East	PL3616	100%	-	100%
	Kitongo	Busongo North	PL4618	100%	-	100%
	Kitongo	Ugambilo North	PL6385	100%	-	100%
	Kitongo	Kitongo West	PL6499	100%	-	100%
	Kitongo	Mwamazengo SE	PL6543	100%	-	100%
	Kitongo	Mwamazengo	PL6629	100%	-	100%
	Kitongo	Mwamazengo South	PL6631	100%	-	100%
	Kitongo	Ugambilo East	PL8441	100%	-	100%
	Kitongo	Busongo	PL8699	100%	-	100%
	Kitongo	Ugambilo RL	PL10067	100%	-	100%
	Kitongo	Kitongo RL	PL10068	100%	-	100%
	Kitongo	Mwamazengo RL	PL10069	100%	-	100%
<b>Tanzania</b>	Miyabi	Miyabi South Idahina	HQ-P26826	50%	-	50%
	Miyabi	Miyabi South West	HQ-P21345	50%	-	50%
	Miyabi	Miyabi North	PL4536	50%	-	50%
	Miyabi	Miyabi Mwabomba North	PL4592	50%	-	50%
	Miyabi	Miyabi Northwest	PL5115	50%	-	50%
	Miyabi	Miyabi South	PL6369	50%	-	50%
	Miyabi	Miyabi South	PL6382	50%	-	50%
	Miyabi	Miyabi Airport	PL6593	50%	-	50%
	Miyabi	Miyabi Mwabomba West	PL6752	50%	-	50%
	Miyabi	Miyabi Dyke	PL8933	50%	-	50%
	Miyabi	Miyabi Mwabomba Central	PL8934	50%	-	50%
<b>Tanzania</b>	Nyang'ombe	Nyang'ombe North	HQ-P19030	100%	-	100%
	Nyang'ombe	Nyang'ombe West	HQ-P20490	100%	-	100%
	Nyang'ombe	Nyang'ombe North	HQ-P22316	100%	-	100%
	Nyang'ombe	Nyang'ombe North	PL3534	100%	-	100%
	Nyang'ombe	Nyang'ombe BEAL	PL6502	100%	-	100%
<b>Angola</b>	Ozango	Ozango	009/01/07T.P/A NG-MGMI/2011	70%	-	70%