



## **ASX/ RELEASE**

**28 July 2015**

ASX code "RVY"

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# **Quarterly Activities Report For the Period Ending 30 June 2015**

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## **HIGHLIGHTS**

### **Tanzania (100%)**

- **Drilling Program at Miyabi Project completed**

- **MBRC421 - 18m at 6.90g/t from 111m**
  - Including 3m at 21.4g/t from 126m
- **MBRC401 - 27m at 3.64g/t from 78m**
  - Including 3m at 21.7g/t from 93m
- **MBRC398 - 23m at 4.22g/t from 45m**
- **MBRC396 – 42m at 0.68g/t from 18m**
  - Including 6m at 2.51g/t from 18m
- **MBRC419 – 30m at 0.90g/t from 72m**
  - Including 9m at 1.67g/t from 75m

- **Drill Program at Kitongo Project commenced**

### **Angola (Ozango Project - RVY 70%)**

- **Longonjo Rare Earth Prospect**
  - **Trenching Completed**
  - **Bulk Sample shipped to Perth Laboratory**
  - **Metallurgical and Flotation work commenced at Nagrom Laboratories**
- **Stream sediment program Commenced**
- **Cassenha Hill Cu/Au prospect – Drill program Planned**

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

Drilling is now complete and all assays returned. The latest results confirm the presence of a thick high grade shoot at Dalafuma including the latest intersection of:

- **MBRC421 - 18m at 6.90g/t from 111m**
  - Including 3m at 21.4g/t from 126m

This result is along strike from previously announced intersections of:

- **MBRC401 - 27m at 3.64g/t from 78m (2015 drilling)**
  - Including 3m at 21.7g/t from 93m
- **MBRC349 – 16m at 11.96g/t from 65m (2012 drilling)**
  - Including 5m at 27.7g/t from 71m

Broad zones of shallow mineralisation were also intersected at Dalafuma North West including:

- **MBRC419 – 30m at 0.90g/t from 72m**
  - Including 9m at 1.67g/t from 75m

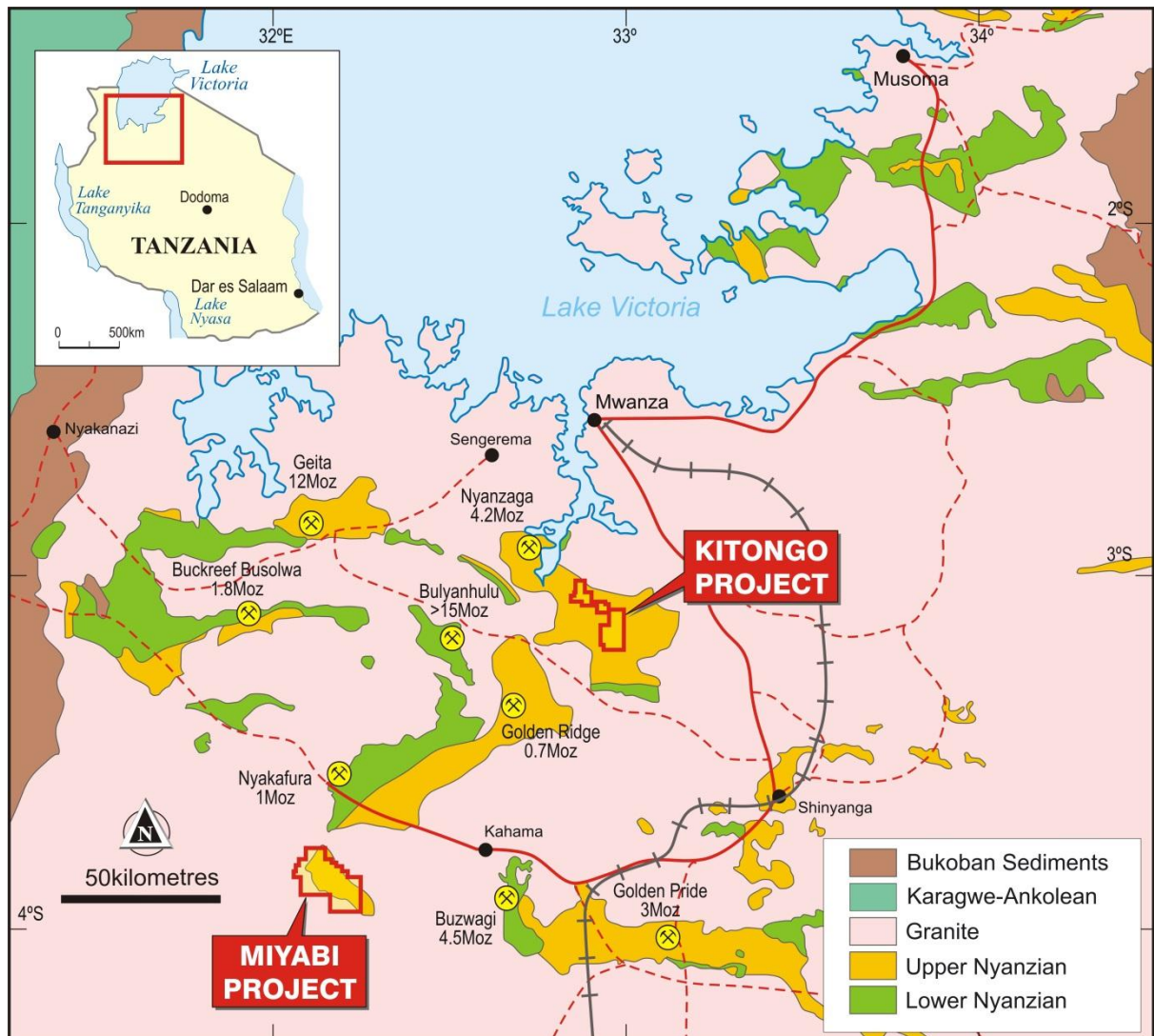
This strongly mineralised zone remains open to the east and is along strike and down dip of previously announced intersections of:

- **MBRC398 - 23m at 4.22g/t from 45m**
- **MBRC396 – 42m at 0.68g/t from 18m**
  - Including 6m at 2.51g/t from 18m

Managing Director of Rift Valley, Geoff Gilmour said “These results confirm the potential of the Dalafuma area to host a major gold deposit. The excellent results will be incorporated into the maiden resource estimate at Dalafuma to be completed in the September Quarter.”

## BACKGROUND

The Miyabi gold project is located 200km south of Mwanza within the Lake Victoria Goldfields of Tanzania (Figure 1). It lies 50km east of Acacia Mining's 4.5Moz Buzwagi gold mine, and 30km south of Resolute Mining's 0.9Moz Nyakafuru project.



**Figure 1: Rift Valley project location plan**

Extensive exploration at the Miyabi Project was carried out by African Eagle Resources ("AFE") in 2007 and 2008 leading to the discovery of a series of shallow gold deposits with a 520,000oz Mineral Resource inventory.

Rift Valley commenced work at the project in 2010 in joint venture with AFE. Excellent results from initial programs encouraged Rift Valley to move to 100% ownership in 2015.

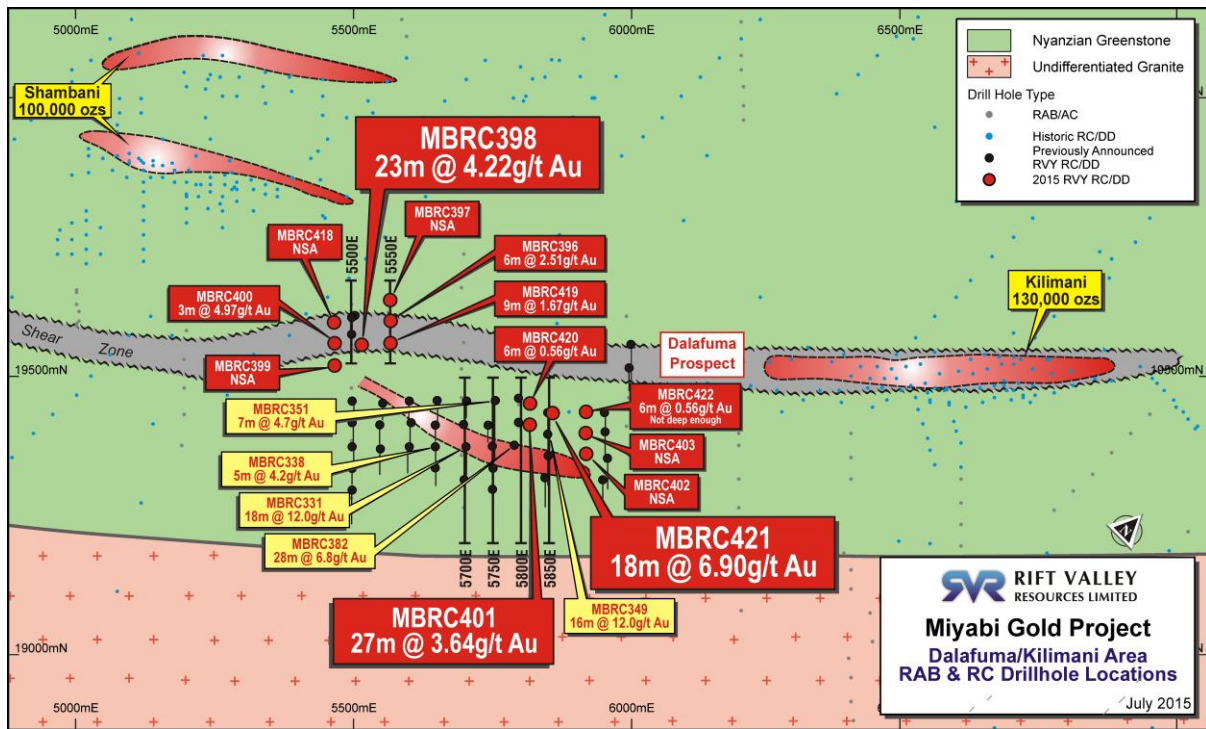


Figure 2: Miyabi SE Project Area

## Current Exploration Program

Rift Valley's initial work program comprised 27 RC drill holes in four prospect areas. All results have now been received and **multiple high grade intersections have been returned from the Dalafuma area** as shown in Figure 2. Representative cross sections are shown in Figure 3 to Figure 6. A full listing of results is included in Table 1.

Results from the other prospect areas identified anomalous mineralisation but do not warrant further assessment at this stage.

## Dalafuma Prospect

Mineralisation at Dalafuma is hosted within two separate structures within mafic lithologies. The main lode occurs within a well-defined shear zone and is associated with disseminated and stringer pyrite mineralisation within a zone of quartz veining and silicification. The high grade mineralisation extends to within a few metres of surface and remains strongly open at depth. Intersections from the current program include:

- MBRC421 - 18m at 6.90g/t from 111m (including 3m at 21.4g/t from 126m)
- MBRC401 - 27m at 3.64g/t from 78m (including 3m at 21.7g.t from 93m)

Hole MBRC420 was drilled to 200m but steepened severely and has not tested the main high grade structure (Figure 3).

Intersections from previous drilling in 2012 at Dalafuma include:

- MBRC349 - 16m at 11.96g/t from 65m (including 5m at 27.7g/t from 71m)
- MBRC382 - 28m at 6.7g/t from 16m
- MBRC331 – 18m @ 12.0g/t from 46m

A separate zone of mineralisation has been discovered at Dalafuma NW. Gold mineralisation occurs within a silicified and altered shear zone adjacent to a broad gossanous ironstone. Further work is required to understand the geometry of the zone but it remains strongly open at depth and along strike to the east. Better intersections from the current program include:

- MBRC398 - 23m at 4.22g/t from 45m
- MBRC419 – 30m at 0.90g/t from 72m (Including 9m at 1.67g/t from 75m)
- MBRC396 – 42m at 0.68g/t from 18m (Including 6m at 2.51g/t from 18m)

The substantial results from the current program will allow a Mineral Resource estimate to be prepared for the Dalafuma prospect. This is expected to provide a material increase to the 520,000oz Mineral Resource already defined at the project (Table 2).

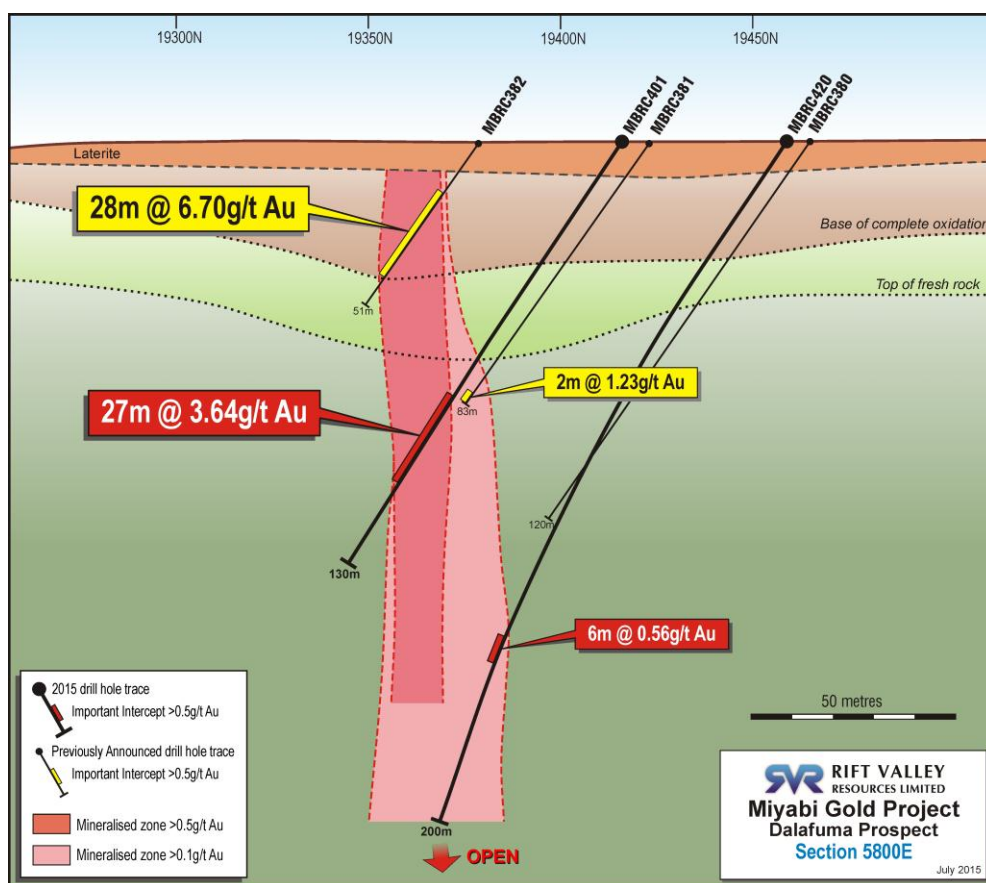


Figure 3: Dalafuma Cross Section 5800E



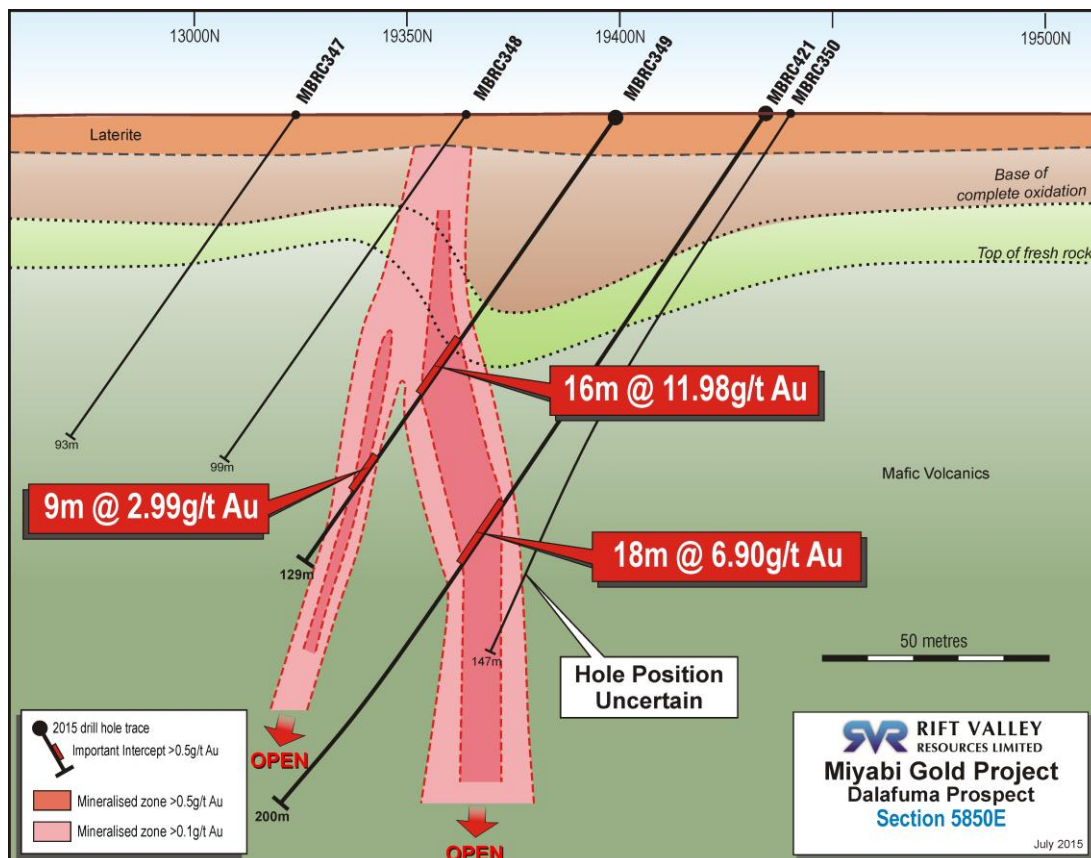


Figure 4: Dalafuma Northwest Cross Section 5850E

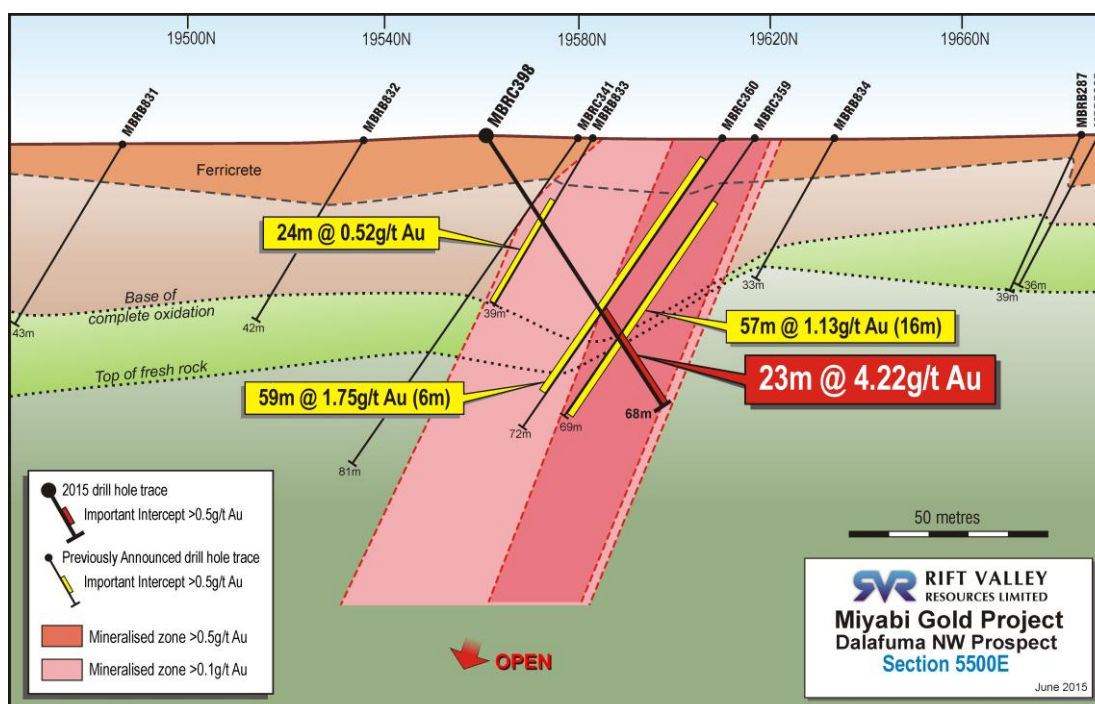
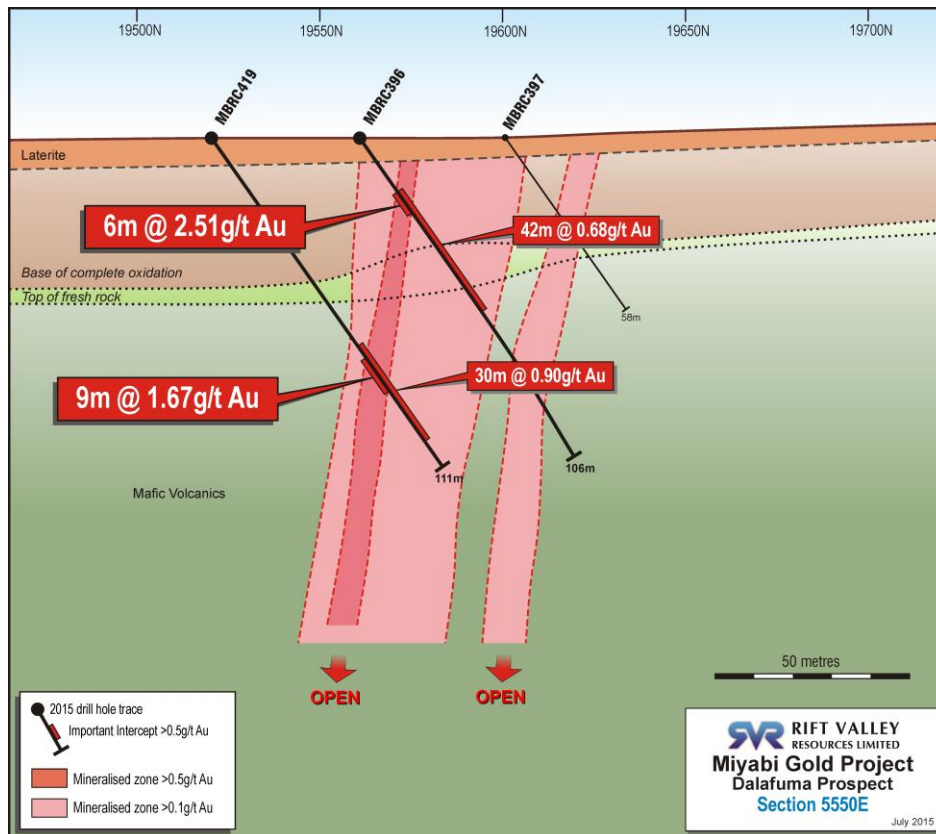


Figure 5: Dalafuma Northwest Cross Section 5500E



**Figure 6: Dalafuma Northwest Cross Section 5550E**

## Future Work

Results from the recent drilling have been compiled for inclusion into a Mineral Resource estimate for the Dalafuma deposit. In addition, all other deposits will be re-estimated and reported under JORC 2012 guidelines. The resource estimates will be completed early in the September Quarter.

Detailed geological interpretation has commenced to determine the controls on mineralisation at Dalafuma. This will be used to guide future drilling at the project. High priority targets remain for extensions to both the main zone and Dalafuma North West and drilling is expected to resume during the September Quarter to test the targets.

An extensive blanket of barren ferricrete or laterite (typically 5m thick) overlies the Dalafuma deposit. The ferricrete prevents any surface geochemical signature from occurring, with the result that drilling is required to determine the basement geochemistry.

Large areas of the project covered with the ferricrete blanket were previously explored using soil geochemistry. It is now clear that this was not effective and that potential remains for further discoveries like Dalafuma. The company has commenced assessment of available geophysical and geological data to allow a more regional exploration plan to be developed. This will lead to additional RAB and aircore drilling being planned at the project.

## KITONGO PROJECT, TANZANIA (RIFT VALLEY 100%)

A reverse circulation (RC) drilling program has commenced and is aimed to delineate extensions to the gold mineralization identified from previous drilling (ASX announcement 10 November 2014). Highlights included:

- **KTRC259 – 21m @ 2.68g/t Au from 12m**
  - **Including 12m @ 4.14g/t Au from 12**
  - **Which includes 3m @ 10.8g/t Au from 15m**
- **KTRC260 – 18m @ 1.55 g/t Au from 51m**

The program was designed to test a further 300 metres of strike along the southern limb immediately north of RVY's previous intersections. The target area is based upon geochemical anomalies delineated from RAB and air core drilling along with artisanal workings



Drill rig at Kitongo



# **OZANGO PROJECT, ANGOLA (RIFT VALLEY 70%)**

## **Longonjo Rare Earth Project**

A bulk sample has been collected from a trench cut across the Longonjo rare earths mineralization. The material sampled was dispatched to Nagrom Laboratories in Perth for use in the upcoming metallurgical test work program. The program will include quantitative metallurgy (QEMSCAN), floatation and leach recovery test work in order to assess the metallurgical response of the mineralization and is expected to take approximately 6 weeks. The results of this program will subsequently feed into a scoping study for the Longonjo Rare Earth Elements Target.



Trenching at Longonjo

## **BONGO GOLD PROSPECT**

Additionally, a concession wide stream sediment program has been initiated over the Ozango project. The first pass will collect over 600 samples to complete a geochemical screen over the 3,762km<sup>2</sup> concession on a nominal 5km<sup>2</sup> catchment area. An ultrafine (< 63 µm) sample will be collected at site and submitted for multi element analysis, as received. Sampling has been prioritized to target structures and deformation zones,

interpreted from satellite imagery, in the initial stages before completing the remainder of the project area.

## **CASSENHA HILL COPPER GOLD PROSPECT**

Preparations for the upcoming drilling program at the Cassenha Hill copper – gold prospect are well advanced. Fortuitously, the local government has nearly completed upgrading over 60 kilometers of road from the bitumen at Longonjo to Catabola with sheeted road. The remaining 16 kilometers has concurrently been completed by the company. Diamond drilling will target the depth extensions of high grade copper and gold intersections returned from costean sampling at surface, and channel sampling from within the exploration adits at Cassenha Hill.



Cassenha Hill

## **AIRBORNE SURVEY**

Also, as part of a nationwide survey being carried out by the Angolan Government, a broad spaced aeromagnetic and coincident radiometric survey is currently being flown over the company's project area. The National Geological Survey is funding the initiative and flying 1km line spacings at a height of 200m. Upon receipt of the raw data Rift Valley can elect, at its own cost, to tighten the survey over some or all of the Ozango concession. It is envisaged that the geophysical images and subsequent interpretation, in combination with the aforementioned geochemical data, will quickly and efficiently delineate targets for advanced exploration.

## **CORPORATE**

### **Cash**

The Company's unaudited cash balance as at 30 June 2015 was \$3.4m.

### **Shareholder Information**

During the quarter, the Company completed a placement of 160,000,000 fully paid ordinary shares at \$0.025 per share, raising \$4m.

As at 30 June 2015, the Company had 1,300 shareholders and 497,478,280 ordinary fully paid shares on issue. The top 20 shareholders hold 219,516,227 or 44.13% of the total issued capital.

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

2,500,000 options exercisable at \$0.27 expired on 31 May 2015.

**ENDS**

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## Tenement Information as at 30 June 2015

Country	Project Name	License Name	License no.	% Held at March 2015	Change	% Held at 30 June 2015
<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	100%	-	100%
	Miyabi	Miyabi South West	HQ-P21345	100%	-	100%
	Miyabi	Miyabi North	PL4536	100%	-	100%
	Miyabi	Miyabi Mwabomba North	PL4592	100%	-	100%
	Miyabi	Miyabi Northwest	PL5115	100%	-	100%
	Miyabi	Miyabi South	PL6369	100%	-	100%
	Miyabi	Miyabi South	PL6382	100%	-	100%
	Miyabi	Miyabi Airport	PL6593	100%	-	100%
	Miyabi	Miyabi Mwabomba West	PL6752	100%	-	100%
	Miyabi	Miyabi Dyke	PL8933	100%	-	100%
	Miyabi	Miyabi Mwabomba Central	PL8934	100%	-	100%
<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%