RIFT VALLEY RESOURCES LIMITED

ASX Release

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Miyabi Gold Project Update

Rift Valley Resources Limited ("Rift Valley" or "Company") (ASX: RVY) is pleased to announce first assay results from current drilling at its 100% owned Miyabi Gold Project in Tanzania. Initial (composite) assay results have been received from reverse circulation (RC) drilling at the Dalafuma prospect area. Highlights include: -

- **50 metre step-out intersection at Dalafuma**
  - **MBRC 440 - 18m @ 2.71 g/t Au from 78m**
    - **Including - 3m @ 11.2 g/t Au**

  (Contained within a broad mineralized zone of 30m @ 1.75g/t from 75m)

- **Return of 1m Assay re-splits**

  Dalafuma
  - **MBRC429 - 13m @ 12.01g/t from 163m**
    - **Including – 5m @ 24.91g/t**

  (Contained within a broad mineralized zone of 21m @ 7.5g/t from 162m)

  Dalafuma North West
  - **MBRC431 - 11m @ 3.2g/t from 98m**
    - **Including - 7m @ 4.71g/t**

- **Gold mineralization remains open along strike and at depth**

- **Drilling continues with further assays pending**

Resource delineation drilling at Dalafuma and Dalfuma North west has returned significant gold intersections along strike from the current resource extents. At Dalafuma, strong tenor gold mineralization has been encountered to the east of the known resource and mineralization remains open. Drilling at Dalfuma North west has extended that zone some 50 meters west, where it remains open. Both zones are open at depth over their entirety but drill targeting is focussed on the shallower resources at this stage. A drill-hole location plan and type cross section detailing the new drill intersections, in context with previous drilling and resource boundaries, is presented below. The latest reported intersections (MBRC 440 on) pertain to 3 metre composite samples. Some 1 metre re-splits have been returned and a table detailing both is included below (Table 1).

Drilling has continued in the interim at Miyabi with targets at Chui and Shambani being tested, results of which are awaited. The rig will now return to Dalafuma and step out again on the recently delineated mineralization.

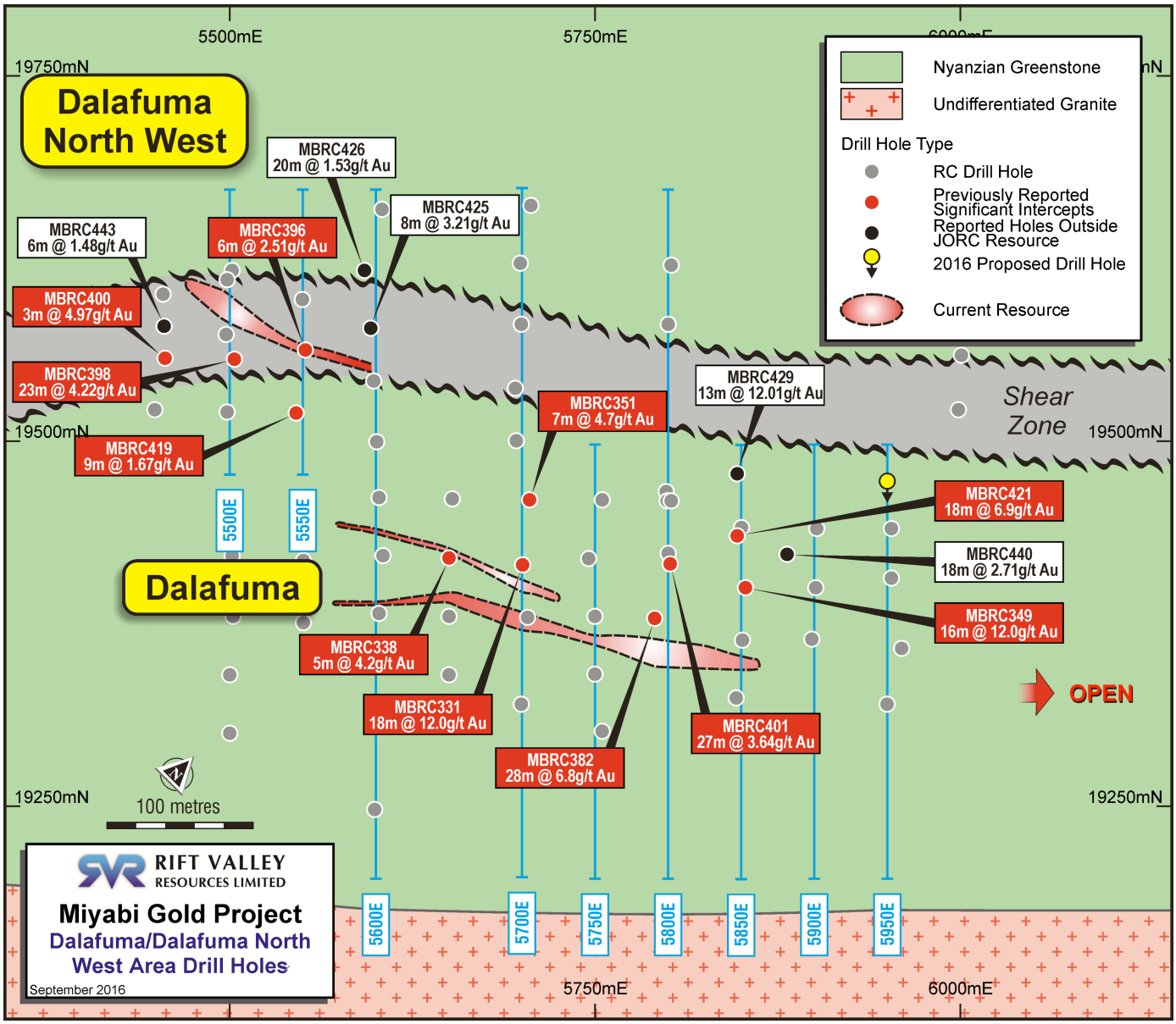

Figure 1. Drill hole location plan – Dalafuma/Dalafuma North West

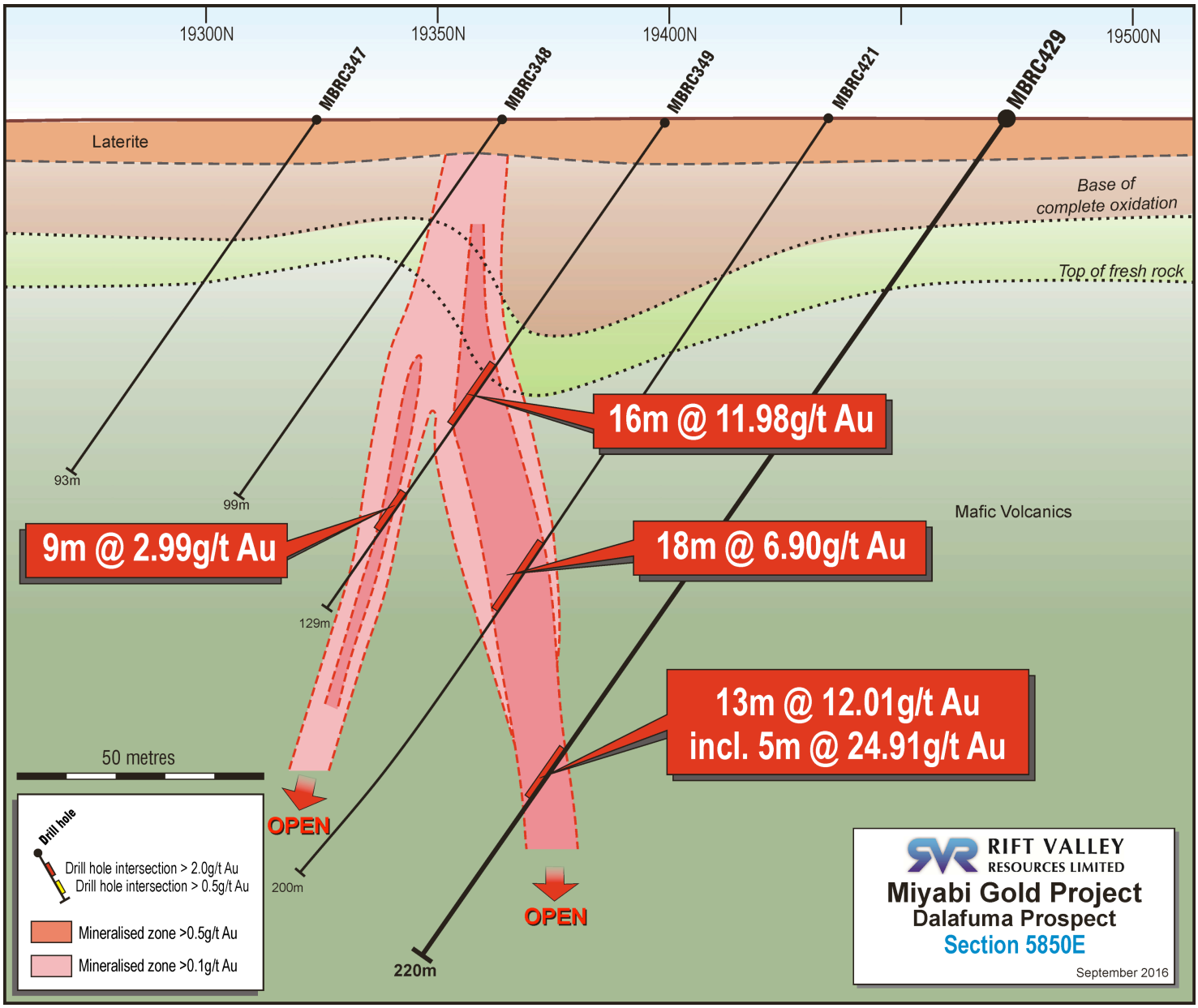

Figure 2. Drill Section 5850E – Dalafuma

3m Composite - Miyabi Significant Intercepts 2016 Drilling : > 0.5 ppm Au											
Project	**Prospect**	**SiteID**	**East**	**North**	**RL**	**Dip**	**Azim**	**Depth**	**Depth**	**Width**	**Intercept**
								From	**To**		
Miyabi	Dalafuma NW	MBRC440	402462	9577938	1191	-53	128	78	96	18	18.0m @ 2.71ppm Au
Miyabi	Dalafuma NW	MBRC441	402222	9577921	1193	-53	135				NSA
Miyabi	Dalafuma NW	MBRC442	402250	9577887	1193	-55	135	69	72	3	3.0m @ 0.74ppm Au
Miyabi	Dalafuma NW	MBRC443	402050	9577747	1193	-53	315	30	36	6	6.0m @ 1.48ppm Au
Miyabi	Chui	MBRC444	401415	9577237	1186	-54	180	21	24	3	3.0m @ 2.31ppm Au
Miyabi	Chui	MBRC444	401415	9577237	1186	-54	180	93	96	3	3.0m @ 2.22ppm Au
1m Re-Splits - Miyabi Significant Intercepts 2016 Drilling : > 0.5 ppm Au											
Project	**Prospect**	**SiteID**	**East**	**North**	**RL**	**Dip**	**Azim**	**Depth**	**Depth**	**Width**	**Intercept**
								From	**To**		
Miyabi	Dalafuma NW	MBRC423	402209	9577794	1194	-55	135	21	22	1	1.0m @ 0.51ppm Au
Miyabi	Dalafuma NW	MBRC423	402209	9577794	1194	-55	135	27	30	3	3.0m @ 0.62ppm Au
Miyabi	Dalafuma NW	MBRC424	402178	9577822	1193	-55	135	52	54	2	2.0m @ 0.74ppm Au
Miyabi	Dalafuma NW	MBRC424	402178	9577822	1193	-55	135	70	71	1	1.0m @ 0.83ppm Au
Miyabi	Dalafuma NW	MBRC425	402151	9577846	1194	-55	135	50	52	2	2.0m @ 0.61ppm Au
Miyabi	Dalafuma NW	MBRC425	402151	9577846	1194	-55	135	78	80	2	2.0m @ 2.83ppm Au
Miyabi	Dalafuma NW	MBRC425	402151	9577846	1194	-55	135	84	92	8	8.0m @ 3.21ppm Au
Miyabi	Dalafuma NW	MBRC425	402151	9577846	1194	-55	135	97	99	2	2.0m @ 0.73ppm Au
Miyabi	Dalafuma NW	MBRC426	402120	9577871	1194	-55	135	48	68	20	20.0m @ 1.53ppm Au
Miyabi	Dalafuma NW	MBRC426	402120	9577871	1194	-55	135	72	73	1	1.0m @ 1.54ppm Au
Miyabi	Dalafuma NW	MBRC427	402276	9577862	1194	-53	135	20	21	1	1.0m @ 0.85ppm Au
Miyabi	Dalafuma	MBRC428	402378	9577906	1193	-55	135	145	147	2	2.0m @ 0.59ppm Au
Miyabi	Dalafuma	MBRC428	402378	9577906	1193	-55	135	157	160	3	3.0m @ 0.71ppm Au
Miyabi	Dalafuma	MBRC429	402399	9577953	1194	-54	135	163	176	13	13.0m @ 12.01ppm Au
Miyabi	Dalafuma NW	MBRC430	402099	9577909	1194	-55	135				NSA
Miyabi	Dalafuma NW	MBRC431	402122	9577736	1191	-55	315	87	93	6	6.0m @ 1.17ppm Au
Miyabi	Dalafuma NW	MBRC431	402122	9577736	1191	-55	315	98	109	11	11.0m @ 3.20ppm Au
Miyabi	Dalafuma NW	MBRC431	402122	9577736	1191	-55	315	139	140	1	1.0m @ 0.59ppm Au
Miyabi	Dalafuma NW	MBRC432	402192	9577950	1194	-55	135				NSA
Miyabi	Dalafuma NW	MBRC433	402169	9577983	1194	-55	135				NSA
Miyabi	Dalafuma NW	MBRC434	402293	9577992	1197	-55	135				NSA
Miyabi	Dalafuma NW	MBRC435	402266	9578022	1199	-55	135	128	129	1	1.0m @ 0.80ppm Au
Miyabi	Dalafuma NW	MBRC436	401922	9577719	1192	-55	135				NSA
Miyabi	Dalafuma NW	MBRC437	401894	9577749	1192	-55	135				NSA
Miyabi	Miyabi	MBRC438	402386	9577615	1191	-55	315				NSA
Miyabi	Miyabi	MBRC439	401940	9578055	1193	-55	135				NSA

Table 1

Intercept Scheme Parameters	
Lower Cut	*0.5 ppm Au*
Upper Cut	*None*
Minimum Grade of intercept:	*0.5 ppm Au*
Minimum Width of Intercept:	*1m*
Downhole Widths reported	
Max. Contiguous Waste	*3m*

COMPETENT PERSON STATEMENT

We advise in accordance with Australian Stock Exchange Limited Listing Rules 5(6) that the exploration results contained within this report is based on information compiled by Mr. Greg Cunnold who is a member of the Australian Institute of Mining and Metallurgy. Mr Cunnold is an employee of Rift Valley Resources Ltd and has consented in writing to the inclusion in this ASX Release of matter based on the information so compiled by him in the form and context in which it appears. Mr Cunnold has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to be qualified as a Competent Person as defined by the 2012 Edition of the "Australian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves".

APPENDIX – JORC TABLE 1

The following Table and Sections are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results and Mineral Resources.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Results have been received from reverse circulation (RC) drill holes • Holes were generally angled to optimally intersect the mineralised zones; • Dry RC samples were collected and weighed from a free standing cyclone in one metre intervals and split using a multi stage riffle splitter. • Below the water table, holes were blown dry after each rod change to minimize down hole contamination and dry samples were obtained; • Samples were composited into 3m intervals for assay and anomalous intervals subsequently resubmitted at 1m intervals.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling used a face sampling bit;
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Samples were weighed to monitor recoveries. Recovery throughout the programme was satisfactory; • There is no known relationship between sample recovery and sample grades.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill holes were logged in full. • Logging is carried out in detail in anticipation of being used in subsequent Mineral Resource estimates.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Dry RC samples were collected from a free standing cyclone in one metre intervals and split using a multi stage riffle splitter. • Below the water table, holes were blown dry after each rod change to minimize down hole contamination and no wet samples were collected; • 3m composite samples were fire assayed at the SGS laboratory in Mwanza. Samples from anomalous intervals will be fire assayed; • A comprehensive QAQC program of standards, blanks and duplicates has been used to confirm assay integrity; • Sample sizes are considered appropriate to correctly represent the gold mineralisation based on: the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Au.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were assayed for gold using fire assay by SGS in Mwanza, Tanzania; • The analytical techniques used approach total dissolution of gold in most circumstances. • Comprehensive QAQC programs of standards, blanks and duplicates were incorporated to confirm assay integrity;
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent verification of significant intersections has been carried out. • Primary data was collected on manual logging sheets. This has allowed RVY personnel to verify database records by comparing to original logs. • There has been no adjustment to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• Drill hole collar coordinates used UTM Arc-1960 datum with transforms to various local grids. • Hand-held GPS has been used for collar survey. • Topographic control is from drill hole collar surveys and DGPS traverses.

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• RC hole spacing is nominally 50m by 50m in the current drilling program; • The reported drilling has not yet been included in a Mineral Resource estimate; • Preliminary samples were based on 3m composites. The anomalous intersections will be re-assayed at 1m intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Holes were generally angled to grid south or grid north to optimize the intersection angle with the interpreted sub vertical structures; • No orientation based sampling bias has been identified in the data.
Sample security	• *The measures taken to ensure sample security.*	• Samples are placed into bulk bags on site then transported to the laboratory by company personnel;
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of sampling procedures was completed on site by the Competent Person; • Assaying was carried out by reputable, independent companies using industry standard methods.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Miyabi project comprises a series of Prospecting Licences and applications. All main prospects are located within PL/11026/2016 which is 100% owned by RVY; • All other areas of the project are owned 100% by RVY or RVY has ongoing entitlement to the ground through access agreements.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The majority of previous work completed at the project was carried out by Twigg Gold (subsidiary of African Eagle Resources plc) between 2000 and 2008; • A small amount of work was completed by RandGold under JV.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Miyabi gold project comprises a series of shear hosted, mesothermal ore bodies located in the Lake Victoria Goldfields of Tanzania; • Gold is typically disseminated through altered host rocks with some high grade mineralisation in quartz veins. • Weathering to a depth of 40-80m occurs throughout much of the project area; • A thin but laterally extensive veneer of laterite and transported ferricrete occurs across the deposit area.

Criteria	JORC Code explanation	Commentary

Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Current drill hole locations are tabulated in this report.
		• Intersections from the current program are shown in Table 1 of this report.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Length weighting of assay results has been used where samples of uneven length were present; • No grade truncations have been used when reporting significant intersections. • Metal equivalent values are not being reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g.'down hole length, true width not known').*	• Drill holes are angled to grid south or grid north, which is approximately perpendicular to the orientation of the mineralised trend. • Down hole length is approximately equivalent to true width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant diagrams have been included within the main body of text.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Drill hole collar coordinates used UTM Arc-1960 datum with transforms to various local grids. • RVY used hand-held GPS for collar survey. • All holes in the current program have been down hole surveyed using a Reflex single shot electronic camera. • Significant intersections to date from the current program are included in Table 1.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating*	• Extensive previous exploration has been reported in in previous releases to the ASX.

Criteria	JORC Code explanation	Commentary
	substances.	
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The RC drilling program is continuing at the project; • Commercially sensitive