



ASX Release

2 November 2016

Board of Directors:

Geoff Gilmour

Managing Director

Greg Cunnold

Technical Director

Graeme Clatworthy

Non-Executive Director

Akram Aziz

Non-Executive Director

Tel +61 8 9221 00 90

Fax +61 8 9221 00 95

ABN 86 121 985 395

STRATEGIC BOARD APPOINTMENT

Rift Valley Resources Limited ("Rift" or the "Company" (ASX: RVY) is pleased to announce the appointment of Mr Stephen Dobson to the Board as Non-Executive Chairman. Stephen's appointment will be instrumental in assisting the Company in the future capital requirements and strategies necessary for the advancement and unlocking the value of the existing projects in both Tanzania and Angola.

Stephen is a financial specialist with more than 25 years' experience in global capital debt and equity markets. He was previously Managing Director of Mirabaud Securities Australia; part of the Swiss based Mirabaud Group. Mirabaud is a leader in corporate finance in the UK, ranking number 1 and 2 on the London Stock Exchange's AIM market for mine development capital raising's, within the oil & gas and natural resources sectors respectively in 2014. He has been a director of ASX and AIM listed companies and was most recently a director of Carbine Resources Limited.

Stephen also has previous experience at Merrill Lynch & Co, where he held leadership positions in Sydney, New York, London, Singapore and Perth.

As part of his incentive package, Stephen will be issued, subject to shareholder approval, 5,000,000 unlisted options exercisable at \$0.04 each, 5,000,000 unlisted options exercisable at \$0.06 each expiring on 2 November 2019 and 5,000,000 performance rights when the share price is above \$0.10 on a vwap basis for 90 consecutive days.

3,000,000 performance rights will also be granted when a minimum \$5,000,000 is raised at a price determined by the board.

A Notice of Meeting will be sent to shareholders shortly to approve the above-mentioned incentive package.

Managing Director Geoff Gilmour said: The appointment of Mr Dobson will enable the current board to draw on his valuable experience across financial markets and his ability to strategically position the company's undervalued assets to the investment community. On behalf of the board, we welcome Stephen to the team.

For any enquiries please contact Geoff Gilmour on 08 9221 0090 or Stephen Dobson on 0414 166 560.