

ASX ANNOUNCEMENT

26 November 2008

ENCOURAGING EXPLORATION RESULTS THREE SISTERS PROJECT

Highlights:

- **Field exploration completed;**
- **994 soil samples taken;**
- **2 new gold anomalies discovered extending possible “Gold Corridor”**
- **Further geological work will be undertaken on Three Sisters Project to delineate the exact areas for further exploration;**
- **Riviera actively evaluating other resource projects in Australia and Overseas to maximise shareholder value;**
- **Intention to offer Loyalty Options to shareholders within the next 6 months on a 1 for 1 basis, with an exercise price of 20 cents;**
- **Cash at Bank \$2.34 million**

Australian gold and base metal exploration company Riviera Resources Limited (“Riviera”) has completed field exploration and received the results of its recent exploration programme at its 100% owned Three Sisters Project located 250km south of Charters Towers in Central Eastern Queensland (refer map below).

Riviera collected 994 soil samples which were designed to further extend and define previously identified gold anomalies.

Infill soil sampling in the southern portion of the project has located two discrete, contoured gold anomalies. Anomaly 1 is a ~1200m long, southeasterly trending gold anomaly that is interpreted as an extension to the gold anomalies defined in previous sampling programmes (i.e.: ‘gold corridor’). An area of ~500m where no sampling had been completed occurs in the central portion of the anomaly.

The southern most gold response (Anomaly 2) occurs over ~750m and is still open to the south. The 2008 sampling appears to have extended the south easterly trending ‘gold corridor’ outlined from the 2007 infill sampling (SE Infill area) to 3000-3500m. The southern most anomaly sits off this trend, but still has a south easterly orientation. Several elements show a good correlation with the gold anomalism, and should be considered as possible pathfinder elements. These are Ag, As, +/-Co, Cu, Mo (refer Figure 1 & 2 below).

These encouraging results will require further geological work to extend the known gold anomalism.

In addition to the Three Sisters Project, Riviera is actively reviewing several investment opportunities to maximise shareholder value. The Company is in excellent financial shape with \$2.34 million in the bank and has low overheads. The Company will continue to monitor market conditions and take advantage of investment opportunities that arise in the current global market crisis.

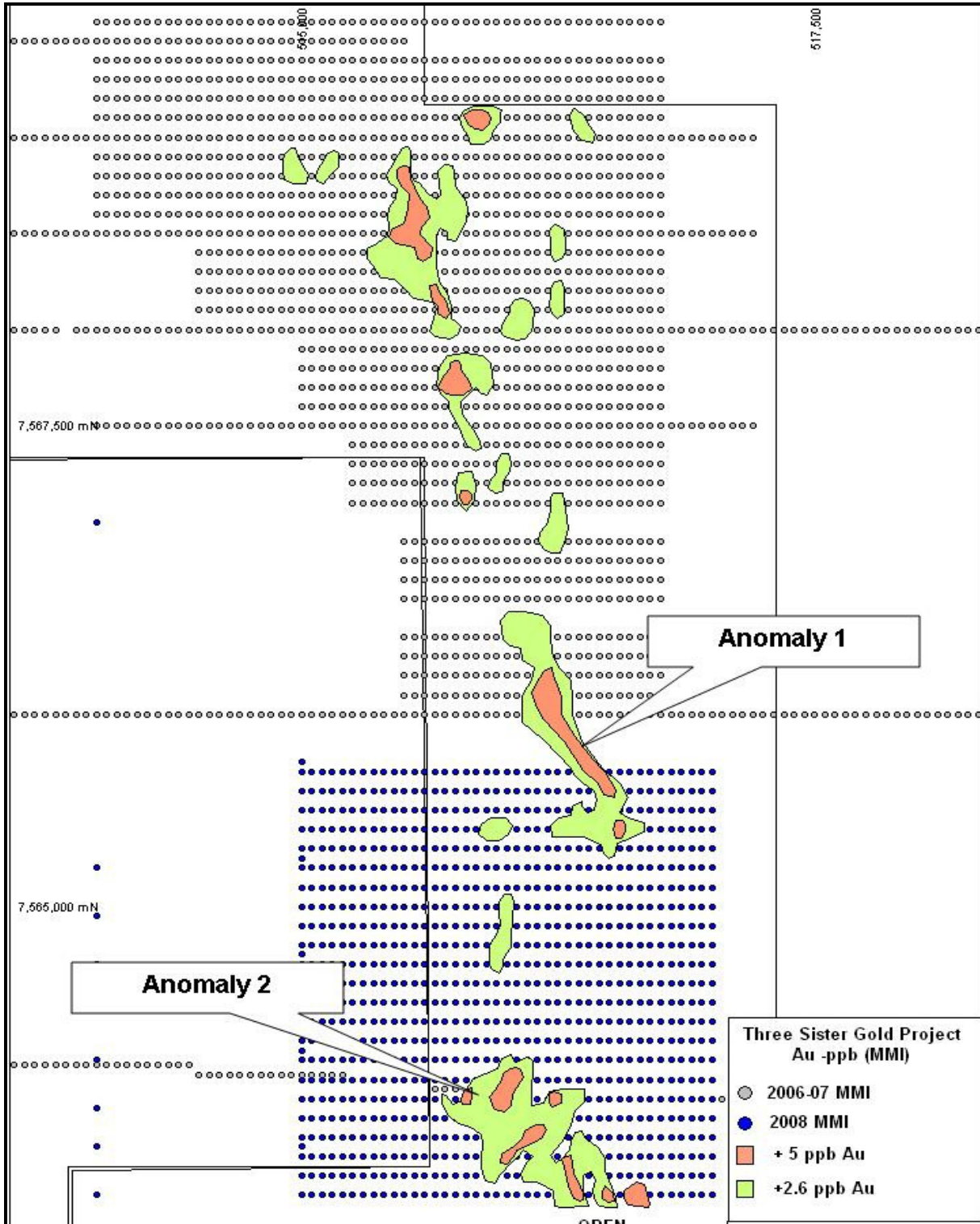


Figure 1

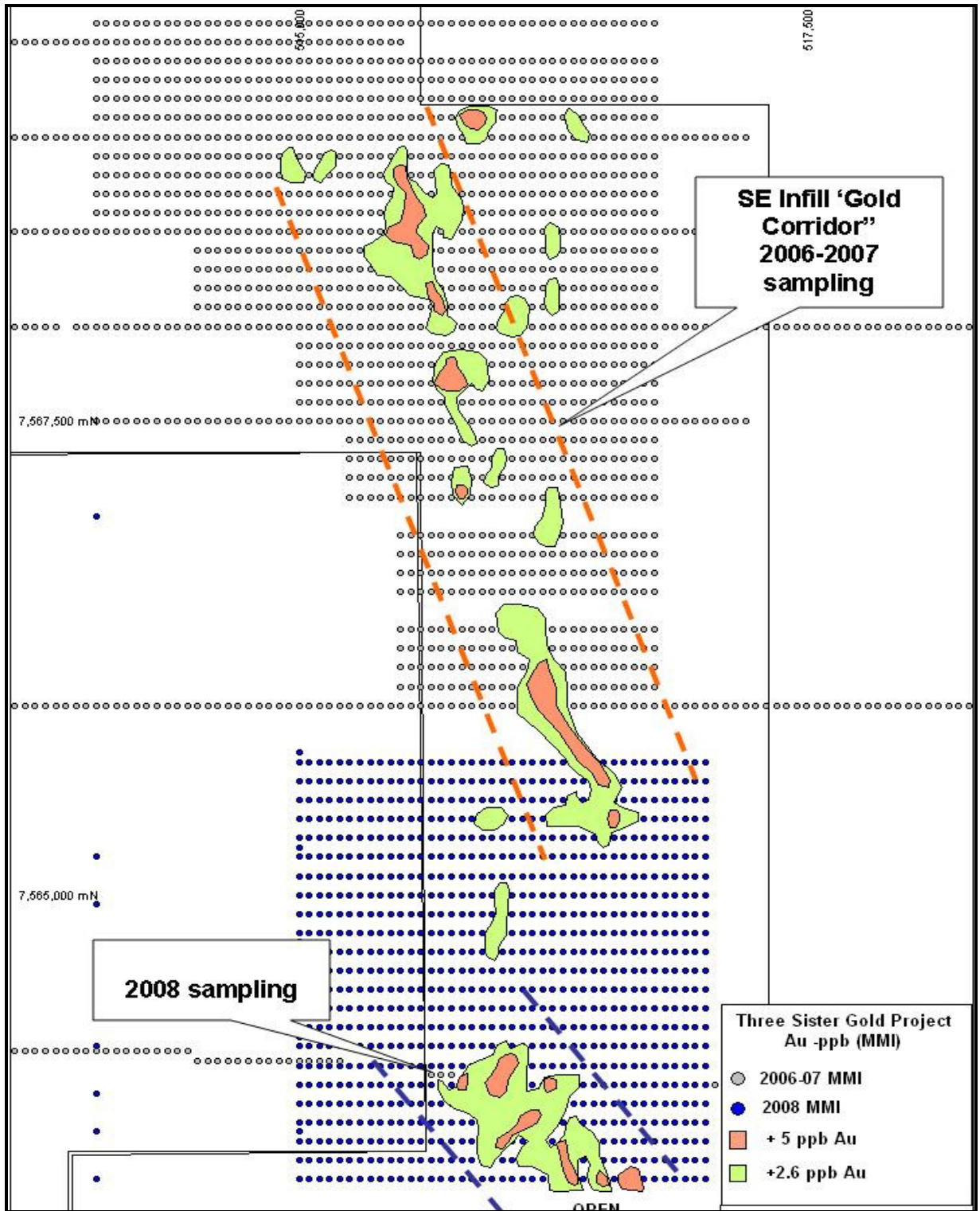


Figure 2

About Three Sisters

The Three Sisters Project is located approximately 140km northwest of Clermont and 250km south of Charters Towers in central-eastern Queensland where they straddle the Gregory Development Road.

The target commodities are gold and other base metals. The Three Sisters Project comprises two separate titles, EPM 14588 and EPM 15517.

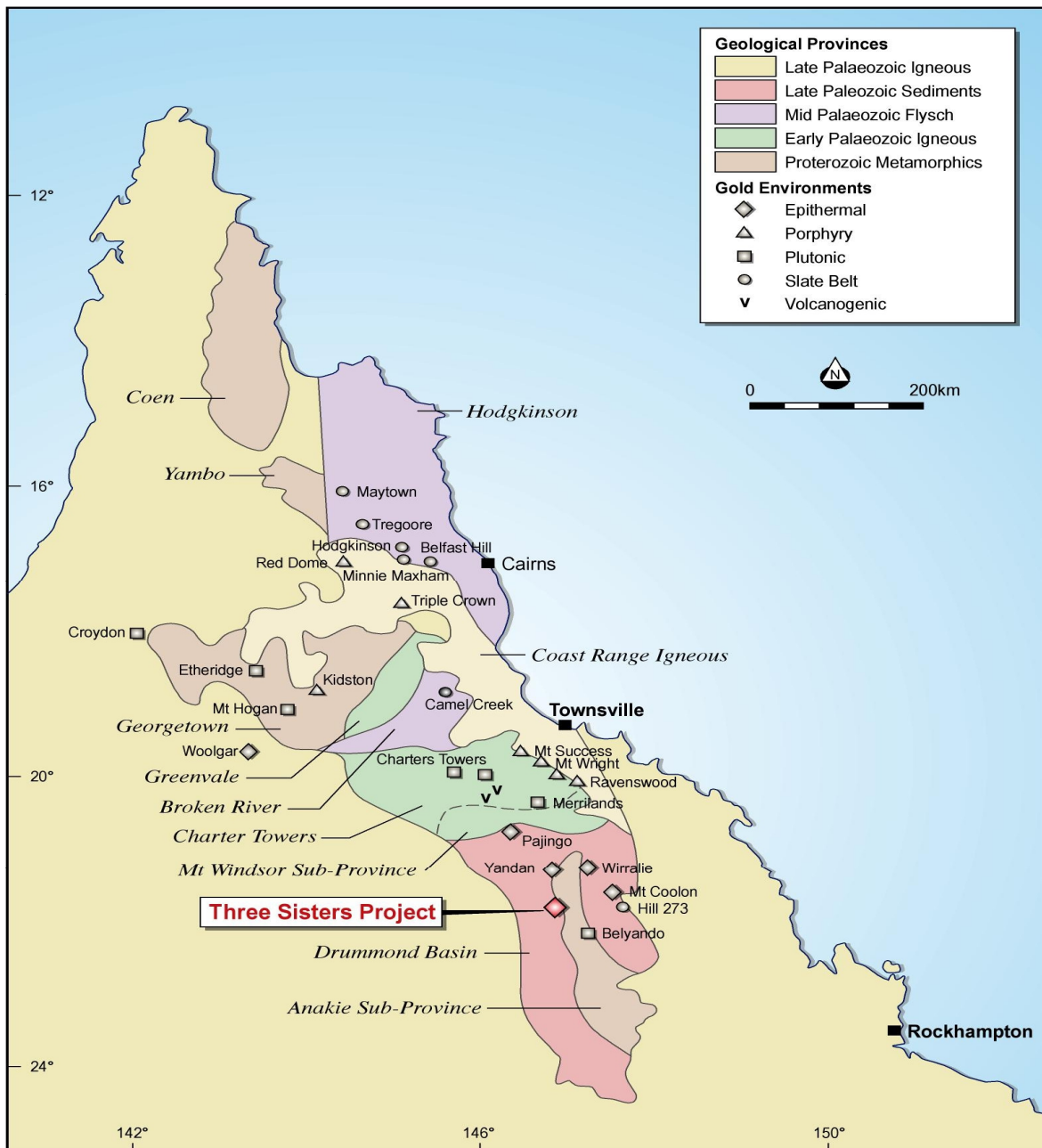
The Three Sisters Project is located in an area that contains identified epithermal gold resources that may be of sufficient grade and size to allow their development into economic mining operations.

This area covers parts of the Devonian - aged Carboniferous Drummond Basin in central-Queensland in which proven high grade epithermal mineralisation is hosted by volcanic and sedimentary rock sequences. These mineralised structures strike into Riviera's leases. The epithermal mineralisation so far identified is believed to form part of a very much larger system that has the potential to host both base metal and other porphyry styles of mineralisation.

The Three Sisters Project has to date undergone only reconnaissance exploration that has identified a number of targets in an area already known to host economic mineralisation.

The previous owners of the permit had completed preliminary Mobil Metal Ion (MMI) soil sampling program designed to delineate favourable host lithologies and anomalous mineralisation. These MMI results indicated a mineralised corridor that warranted further testing. The recommended work comprises infill and extensional sampling of the Three Sisters Project area.

The Company's aim is to identify and explore new mineral discoveries that may significantly upgrade the value of its project and ultimately lead to a discovery of an economic gold and base metal resource.



For further information in respect to Riviera Resources Limited, please contact:

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Competent Persons: The information within this report relating to exploration activities on the Company's projects is based on information compiled by Nicholas Revell who is a member of the Australasian Institute of Mining and Metallurgy. Mr Revell 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Revell has consented to the inclusion in the report of the information on the Three Sisters Project in the form and context represented above.