



ABN: 27 128 806 977

Half-Year Financial Report
31 December 2008

RIVIERA RESOURCES LIMITED

ABN 27 128 806 977

INTERIM FINANCIAL REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2008

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RIVIERA RESOURCES LIMITED

ABN 27 128 806 977

INTERIM FINANCIAL REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2008

CORPORATE DIRECTORY

This half-year report covers Riviera Resources Limited (“the Company” or “Riviera”) during the half-year ended the 31 December 2008. The Company’s functional and presentation currency is AUD (\$).

OFFICERS	Mr Mark Foster Mr Philip Re Mr Paul Lloyd Mr Nicholas Revell	(Non-Executive Chairman) (Managing Director/ Company Secretary) (Non-Executive Director) (Non - Executive Director)
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REGISTERED OFFICE	Level 1, 322 Hay Street SUBIACO WA 6008
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SOLICITORS	Steinepreis Paganin Lawyers and Consultants Level 4, Next Building 16 Milligan Street PERTH WA 6000
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AUDITORS	Bentleys Level 1, 12 Kings Park Road WEST PERTH WA 6005
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SHARE REGISTRY	Advanced Share Registry Ltd Unit 2 150 Stirling Highway NEDLANDS WA 6009 Telephone: (08) 9389 8033 Facsimile: (08) 9389 7871
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PRINCIPAL PLACE OF BUSINESS	Level 1, 322 Hay Street SUBIACO WA 6008 Telephone: (08)9388 9744 Facsimile: (08) 9388 9755
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WEBSITE	www.rivieraresources.com.au
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RIVIERA RESOURCES LIMITED

ABN 27 128 806 977

INTERIM FINANCIAL REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2008

DIRECTORS' REPORT

Your directors submit the financial report of the Company for the half-year ended 31 December 2008.

Directors

The names of directors who held office during or since the end of the half-year:

Mr Mark Foster
Mr Philip Re
Mr Paul Lloyd
Mr Nicholas Revell

Company secretary

The following person held the position of company secretary during, or since the end of the financial period:

Philip Re

Review of Operations

On the 1st July 2008 the Company lodged a prospectus to raise \$2,500,000 @ \$0.20.

The Company was officially admitted to the ASX on the 8th September 2008 and commenced trading on the 10th September 2008.

Riviera commenced exploration of its 100% owned Three Sisters Gold Project located in Queensland.

On the 26th November 2008 the Company announced that the field exploration on the Three Sisters Project was completed with nine hundred and ninety four (994) soil samples taken. Two new gold anomalies were discovered extending a possible "Gold Corridor".

Further geological work will be undertaken to delineate the exact areas for further exploration.

Riviera is actively evaluating other resource projects in Australia and overseas to maximise shareholders value.

Auditor's Declaration

The lead auditor's independence declaration under section 307C of the *Corporations Act 2001* is set out on page 5 for the half-year ended 31 December 2008.

This report is signed in accordance with a resolution of the Board of Directors.

Director : Philip Re



Dated this 4 Day of February 2009

To The Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

This declaration is made in connection with our review of the financial report of Riviera Resources Limited for the half year ended 31 December 2008 and in accordance with the provisions of the Corporations Act 2001.

We declare that, to the best of our knowledge and belief, there have been:

- no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review;
- no contraventions of the Code of Professional Conduct of the Institute of Chartered Accountants in Australia in relation to the review.

Yours faithfully

Bentleys

BENTLEYS
Chartered Accountants



CHRIS WATTS
Director

DATED at PERTH this 4th day of February 2009

RIVIERA RESOURCES LIMITED

ABN 27 128 806 977

INTERIM FINANCIAL REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2008

INCOME STATEMENT FOR THE HALF-YEAR ENDED 31 DECEMBER 2008			
	Note	31.12.2008	31.12.2007
		\$	\$
Revenue		43,525	-
Administration Expense		36,258	-
Employees Benefits Expenses		43,600	-
Financial Administration and Compliance Expense		88,095	-
Other Expense		1,754	-
Loss before income tax		(126,182)	-
Income tax expense		-	-
Loss from continuing operations		(126,182)	-
Loss for the period	2	(126,182)	-
Overall Operations			
Basic loss per share (cents per share)		(.59)	-

The above income statement should be read in conjunction with the accompanying notes.

RIVIERA RESOURCES LIMITED**ABN 27 128 806 977****INTERIM FINANCIAL REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2008****BALANCE SHEET AS AT 31 DECEMBER 2008**

	Note	Company	
		31.12.2008	30.06.2008
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		2,187,906	250,972
Trade and Other receivables		1,325	57
Other assets		5,532	-
TOTAL CURRENT ASSETS		2,194,763	251,029
NON-CURRENT ASSETS			
Exploration and evaluation expenditure		524,056	20,000
TOTAL NON-CURRENT ASSETS		524,056	20,000
TOTAL ASSETS		2,718,819	271,029
CURRENT LIABILITIES			
Trade and other payables		40,560	64,611
TOTAL CURRENT LIABILITIES		40,560	64,611
NON-CURRENT LIABILITIES		-	-
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		40,560	64,611
NET ASSETS		2,678,259	206,418
EQUITY			
Issued capital		2,811,189	213,166
Accumulated losses		(132,930)	(6,748)
TOTAL EQUITY		2,678,259	206,418

The above Balance Sheet should be read in conjunction with the accompanying notes.

RIVIERA RESOURCES LIMITED

ABN 27 128 806 977

INTERIM FINANCIAL REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2008

STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 31 DECEMBER 2008

	\$	\$	\$
Note	Share Capital Ordinary	Accumulated Losses	Total
Balance at 1.7.2007	-	-	-
Shares issued during the year	9,300	-	9,300
Balance at 31.12.2007	9,300	-	9,300
Balance at 1.7.2008	213,166	(6,748)	206,418
Shares issued during the year	2,740,000	-	2,740,000
Capital Raising Costs	(141,977)	-	(141,977)
Current Year Losses	-	(126,182)	(126,182)
Balance at 31.12.2008	2,811,189	(132,930)	2,678,259

The above statement of changes in Equity should be read in conjunction with the accompanying notes.

RIVIERA RESOURCES LIMITED

ABN 27 128 806 977

INTERIM FINANCIAL REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2008

CASH FLOW STATEMENT FOR HALF-YEAR ENDED 31 DECEMBER 2008

	31.12.2008	31.12.2007
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	(142,004)	-
Payment for exploration expenditure	(134,056)	-
Interest received	43,525	-
Net cash provided by (used in) operating activities	<u>(232,535)</u>	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for tenements	(130,000)	-
Net cash provided by (used in) investing activities	<u>(130,000)</u>	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	2,500,000	-
Payment relating to share issue	(200,531)	-
Net cash provided by (used in) financing activities	<u>2,299,469</u>	-
Net increase (decrease) in cash held	1,936,934	-
Cash at beginning of period	250,972	-
Cash at end of period	<u>2,187,906</u>	-

The above Cash Flow statement should be read in conjunction with the accompanying notes.

RIVIERA RESOURCES LIMITED

ABN 27 128 806 977

INTERIM FINANCIAL REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2008

NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2008

NOTE 1 : STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The half-year financial statements are a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standard AASB 134: Interim Financial Reporting, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board. It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2008 and any public announcements made by Riviera Resources Limited during the half-year in accordance with continuous disclosure requirements arising under the *Corporations Act 2001*.

The accounting policies have been consistently applied by the entity and are consistent with those in the June 2008 financial report.

The half-year report does not include full disclosures of the type normally included in an annual financial report

Reporting Basis and Conventions

The half-year report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Statement of Compliance

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ('AIFRS'). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ('IFRS').

NOTE 2: LOSS FOR THE PERIOD

	Company	
	31.12.2008	31.12.2007
The following expense items are relevant in explaining the financial performance for the interim period		
Finance Administration and Compliance Expense	88,095	-
Legal Expense	18,850	-
Director remuneration	43,600	

NOTE 3: SEGMENT INFORMATION

Riviera Resources Limited operates in only one industry segment, mineral exploration and in one geographical segment being Australia.

NOTE 4: CONTINGENT LIABILITIES

There has been no change in contingent liabilities since the last annual reporting date.

NOTE 5: EVENTS SUBSEQUENT TO REPORTING DATE

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

RIVIERA RESOURCES LIMITED

ABN 27 128 806 977

INTERIM FINANCIAL REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2008

DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 10:
 - a. Comply with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations; and
 - b. give a true and fair view of the Company's financial position as at 31 December 2008 and of its performance for the half-year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director



Philip Re

Dated this 4 day of February 2009

Independent Auditor's Review Report

To the Members of Riviera Resources Limited

We have reviewed the accompanying half-year financial report of Riviera Resources Limited (the entity) which comprises the balance sheet as at 31 December 2008, and the income statement, statement of changes in equity and cash flow statement for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration.

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Directors Responsibility for the Half-Year Financial Report

The directors of the entity are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of an Interim Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the entity's financial position as at 31 December 2007 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Riviera Resources Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.

Independent Auditor's Review Report

To the Members of Riviera Resources Limited



Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Riviera Resources Limited is not in accordance with the Corporations Act 2001 including:

- a. Giving a true and fair view of the entity's financial position as at 31 December 2008 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134 Interim Financial Reporting and Corporations Regulations 2001.

A handwritten signature in blue ink that reads "Bentleys".

BENTLEYS
Chartered Accountants

A handwritten signature in blue ink, appearing to be "Chris Watts".

CHRIS WATTS
Director

DATED at PERTH this 4th day of February 2009