



DIRECTORS

Mark Foster
Chairman

Philip Re
*Managing Director
Company Secretary*

Paul Lloyd
Non-Executive Director

Nick Revell
Non-Executive Director

SHARE INFORMATION

ASX Code: RVE

CAPITAL STRUCTURE

Issued capital: 26.0m

Cash: \$2.058m

CONTACT INFORMATION

Registered Office
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20 April 2009

ASX ANNOUNCEMENT

QUARTERLY ACTIVITIES REPORT FOR THE THREE MONTHS ENDED 31 MARCH 2009

**The Board is pleased to provide the following commentary
to be read in conjunction with the Appendix 5B.**

HIGHLIGHTS:

- Aeromagnetic data interpretation undertaken on Three Sisters Gold Project to delineate 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 on a 1 for 1 basis, with an exercise price of 20 cents;
- Cash at Bank \$2.058 million.
- Partial relinquishment required by lease conditions on EPM 14588



Exploration Activity

During the quarter, Australian gold and base metal exploration company Riviera Resources Limited (“Riviera”) has undertaken Aeromagnetic, Radiometric and Landsat data interpretation. The results further defined and confirmed previously completed field exploration that identified a ‘Gold Corridor’ at it’s 100% owned Three Sisters Project located 250km south of Charters Towers in Central Eastern Queensland (refer map over).

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

In addition, Riviera was required under its license obligations to relinquish 3 blocks of its lease area on EPM 14588. All the particular areas of interest were retained (refer Figures 1 & 2 over).

Corporate Activity

In addition to the Three Sisters Project, Riviera is continuing to actively review a number of investment opportunities to maximise shareholder value. The Company is in excellent financial position with \$2.058 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.

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

Philip Re	Paul Lloyd	Nick Revell
Managing Director	Director	Technical Director
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Email: phil@rivieraresources.com.au	Email: paul@rivieraresources.com.au	Email: nick@rivieraresources.com.au

Competent Persons: The information within this report relating to exploration activities on the Company’s projects is based on information compiled by Nicholas Revel 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.



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 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.

Since listing on the ASX Riviera commenced further exploration of the Project by undertaking a soil sampling programme by collecting 994 soil samples which were designed to further extend and define previously identified gold anomalies.

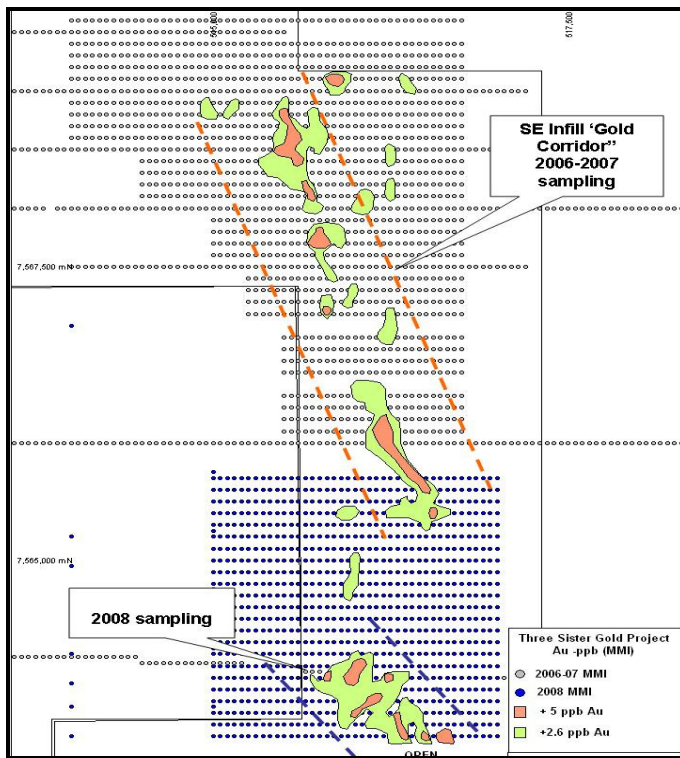
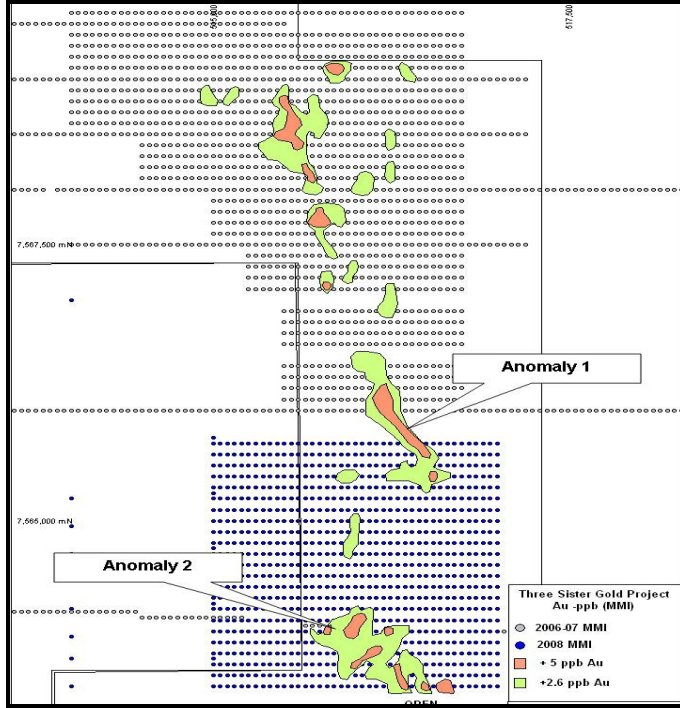
The results of the sampling are described below.

Infill soil sampling in the southern portion of the project has located two discrete, contourable gold anomalies. Anomaly 1 is a ~1200m long, south-easterly 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 Figures 1 & 2 below).

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





Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Rule 5.3

Name of entity

Riviera Resources Limited

ABN

27 128 806 977

Quarter ended ("current quarter")

31 March 2009

Consolidated statement of cash flows

Cash flows related to operating activities

I.1	Receipts from product sales and related debtors				
I.2	Payments for	(a) exploration and evaluation	(22)	(156)	
		(b) development			
		(c) production			
		(d) administration	(129)	(272)	
I.3	Dividends received				
I.4	Interest and other items of a similar nature received				
I.5	Interest and other costs of finance paid				
I.6	Income taxes paid				
I.7	Other (provide details if material)				

	Current quarter \$A'000	Year to date (9 months) \$A'000
	(22)	(156)
	(129)	(272)
	21	65
	(130)	(363)
Net Operating Cash Flows		
I.8	-	(130)
I.9		
I.10		
I.11		
I.12		
	-	(130)
	(130)	(493)

Cash flows related to investing activities

I.8	Payment for purchases of:	(a)prospects			
		(b)equity investments			
		(c)other fixed assets			
I.9	Proceeds from sale of:	(a)prospects			
		(b)equity investments			
		(c)other fixed assets			
I.10	Loans to other entities				
I.11	Loans repaid by other entities				
I.12	Other (provide details if material)				
	Net investing cash flows				
I.13	Total operating and investing cash flows (carried forward)				

Consolidated statement of cash flows (cont.)

Cash flows related to operating activities		Current quarter \$A'000	Year to date (9 months) \$A'000
I.13	Total operating and investing cash flows (brought forward)	(130)	(493)
Cash flows related to financing activities			
I.14	Proceeds from issues of shares, options, etc.	-	2,300
I.15	Proceeds from sale of forfeited shares		
I.16	Proceeds from borrowings		
I.17	Repayment of borrowings		
I.18	Dividends paid		
I.19	Other (provide details if material)		
Net financing cash flows		-	2,300
Net increase (decrease) in cash held		(130)	1,807
I.20	Cash at beginning of quarter/year to date	2,188	251
I.21	Exchange rate adjustments to item I.20		
I.22	Cash at end of quarter	2,058	2,058

Payments to directors of the entity and associates of the directors**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
I.23	Aggregate amount of payments to the parties included in item I.2	93
I.24	Aggregate amount of loans to the parties included in item I.10	
I.25	Explanation necessary for an understanding of the transactions	
Payment to related parties for Director Fees, corporate, accounting, compliance, secretarial and legal services.		

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Not Applicable

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	75
4.2 Development	Nil
Total	75

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	2,058	2,188
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	2,058	2,188

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	26,000,000	14,000,000		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



(Company Secretary)

Date: 20/04/2009

Print name: PHILIP RE

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of Interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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