



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:
62.0m Fully Paid Ordinary Shares (RVE)
36.0m Options (RVEO)

CONTACT INFORMATION

Registered Office
Level 1, 322 Hay Street
SUBIACO WA 6009

Postal
PO Box 1310
SUBIACO WA 6904

T: +61 89388 9744
F: +61 89388 9755
E: info@rivieraresources.com.au
W: www.rivieraresources.com.au

22 January 2010

ASX ANNOUNCEMENT

QUARTERLY ACTIVITIES REPORT FOR THE THREE MONTHS ENDED 31 DECEMBER 2009

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

HIGHLIGHTS:

- Fully underwritten rights issue completed with 92% take up;
- Placement to CPS Securities completed to raise additional \$500,000;
- Riviera actively evaluating other resource projects in Australia and overseas to maximise shareholder value;
- 100% owned Three Sisters Gold Project RC drill program finalised.



Corporate Activity

The Company's 1 for 1 entitlement offer announced on 22 October 2009 closed on 19 November 2009. The Entitlement Issue raised AUD\$1,192,000 before issue costs.

The Entitlement Issue was strongly supported by the Company's shareholders, with applications subscribing for 23,840,000 Company shares, representing a take-up of 92%. The shortfall was taken up by the underwriter in accordance with the terms of the underwriting agreement to raise a further \$108,000.

In addition, Riviera completed a placement to sophisticated investors to raise \$500,000 through CPS Securities Pty Ltd.

Riviera is continuing to actively review a number of investment opportunities to maximise shareholder value. The Company is in excellent financial position. The Company will continue to monitor market conditions and take advantage of investment opportunities that arise.

Three Sisters Drill Program

During the quarter Riviera completed a Reverse Circulation (RC) drill program on its 100% owned Three Sisters Project located 250km south of Charters Towers in Central Eastern Queensland. The aim of the drill program was to further define and confirm previously completed field exploration that identified a 'Gold Corridor'.

A total of 23 holes for 1,501 meters were completed in Area 1 and 2 (refer Figure 1 below). The drilling was designed to test for epithermal gold mineralisation beneath transported cover at an average depth to 67 metres. All results have been received and no significant results have been reported.

Area 3 is still open along the geochemical anomalous trend with further drilling planned. The company is confident that the systematic exploration approach applied to the Three Sisters Project has identified geological drill targets and the project will be reviewed upon completion of the drilling of Area 3.

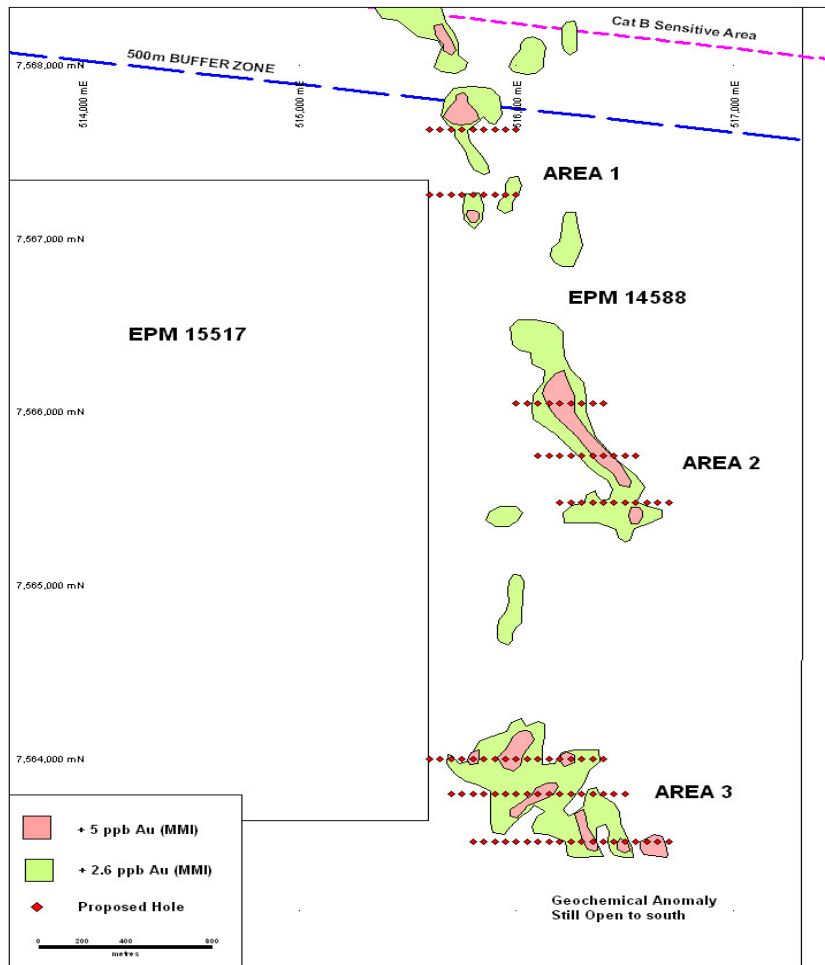


Figure 1

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

Philip Re	Paul Lloyd	Nick Revell
Managing Director	Director	Technical Director
Tel: (08) 9388 9744	Tel: (08) 9388 9744	Tel: (08) 9388 9744
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 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.

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 December 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	(118)	(139)	
		(b) development			
		(c) production	(151)	(265)	
		(d) administration			
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 (6 months) \$A'000
	(118)	(139)
	(151)	(265)
	15	30
	(254)	(374)

Net Operating Cash Flows

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)		(254)	(374)	
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	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	(254)	(374)

Consolidated statement of cash flows (cont.)

Cash flows related to operating activities		Current quarter \$A'000	Year to date (6 months) \$A'000
I.13	Total operating and investing cash flows (brought forward)	(254)	(374)
Cash flows related to financing activities			
I.14	Proceeds from issues of shares, options, etc.	1,800	1,800
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)	(95)	(95)
Net financing cash flows		1,705	1,705
Net increase (decrease) in cash held		1,451	1,331
I.20	Cash at beginning of quarter/year to date	1,895	2,015
I.21	Exchange rate adjustments to item I.20		
I.22	Cash at end of quarter	3,346	3,346

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	99
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

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	100
4.2 Development	Nil
Total	100

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	3,346	1,895
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	3,346	1,895

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	62,000,000	52,270,000		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	36,000,000	36,000,000		
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>	36,000,000	36,000,000	Exercise price 10 cents	Expiry date 31 Dec 2014
7.8 Issued during quarter	36,000,000	36,000,000	10 cents	31 Dec 2014
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 22/01/2010

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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