



#### 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](mailto:info@rivieraresources.com.au)  
W: [www.rivieraresources.com.au](http://www.rivieraresources.com.au)

30 July 2010

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### ASX ANNOUNCEMENT

## QUARTERLY ACTIVITIES REPORT FOR THE THREE MONTHS ENDED 30 JUNE 2010

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

#### HIGHLIGHTS:

- Riviera signs Share Sale Agreement with vendors of the Ponte Verde Iron Ore Project in Brazil;
- Riviera has completed due diligence on the project to its absolute satisfaction
- Notice of meeting to be sent to shareholders shortly with meeting scheduled September 2010
- Consideration to be paid in Riviera shares based on performance milestones. No cash consideration required
- Exploration target of 140 – 150 million tonnes of Haematite rich Itabirite upgradeable to +60% Fe
- Existing and refurbished operating plant in place to produce 1 million tonnes per annum with objective to increase to 5 million tonnes plus
- Production expected to commence late 2010 with strong operating margins
- Project shares common boundary to ground held and to be developed by Brazilian mining giant Vale
- An established and experienced management team in Brazil already in place to join Riviera
- Located within a framework of established infrastructure
- Riviera will be one of the few ASX listed companies offering Australian exposure to the growing Iron Ore Industry in Brazil

## Corporate Activity

During the quarter Riviera announced that it had finalised the Share Sale Agreement and signed off on due diligence to acquire 100% of the mineral rights and property located in Ponte Verde, in the heart of the Iron Ore Quadrilateral, some 40 kilometres from the town of Belo Horizonte in Minas Gerais State, Southern Brazil.

Riviera is in the process of finalising the notice of meeting to be sent to shareholders shortly.

## Ponte Verde - Brazil Iron Ore Project

Riviera has the potential to create significant shareholder value given the well established Brazilian iron ore industry.

Riviera confirmed that the project has an initial exploration target of 140 – 150 million tonnes<sup>1</sup> of Haematite rich Itabirite. The Itabirite is not a magnetite and therefore is easily and economically upgraded to 60+ Fe content.

The initial production is expected to be sold to domestic steel mills or large producers such as Vale. There is no shortage in demand for the product.

The transaction includes the existing plant which is capable to produce 1 million tonnes per annum. Therefore no significant capital expenditure is required.

Riviera intends to commence production in late 2010. The initial production of 1 million tonnes per annum will provide Riviera with strong operating margins and allow for a potential future upgrade to 5+ million tonnes per annum.

The project will be managed by the existing local, experienced and proven management team in Brazil.

A further drilling programme is anticipated in order to define a resource. This drilling programme is expected to commence upon settlement of the transaction.

The project is close to existing infrastructure, and is located in the heart of a prolific iron ore mining area, neighbouring established mining operations.



**Haematite rich Itabirite**



**Existing on Site Plant capable of producing 1mtpa**



**Aerial View of Project Area – adjacent to Brazilian iron Ore Giant Vale**

### **Three Sisters Project**

Further exploration of the Three Sisters Project in Queensland has been put on hold pending the settlement of the Brazilian Iron Ore Project.

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

Philip Re  
Managing Director  
Tel: (08) 9388 9744  
Email: [phil@rivieraresources.com.au](mailto:phil@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 and Ponte Verde Project in the form and context represented above.*

*1- The potential quality and grade is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.*

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

Riviera Resources Limited

ABN

27 128 806 977

Quarter ended ("current quarter")

30 June 2010

### Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>Cash flows related to operating activities</b>		
I.1 Receipts from product sales and related debtors		
I.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(60)	(204)
I.3 Dividends received		
I.4 Interest and other items of a similar nature received	54	103
I.5 Interest and other costs of finance paid		
I.6 Income taxes paid		
I.7 Other (provide details if material)		
	(221)	(666)
<b>Net Operating Cash Flows</b>		
<b>Cash flows related to investing activities</b>		
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)	-	-
	-	-
<b>Net investing cash flows</b>		
I.13 Total operating and investing cash flows (carried forward)	(221)	(666)

**Appendix 5B**  
**Mining exploration entity quarterly report**

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

1.13	Total operating and investing cash flows (brought forward)	(221)	(666)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	1,647
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	<b>Net financing cash flows</b>	-	1,647
	<b>Net increase (decrease) in cash held</b>	(221)	981
1.20	Cash at beginning of quarter/year to date	3,217	2,015
1.21	Exchange rate adjustments to item 1.20		
1.22	<b>Cash at end of quarter</b>	2,996	2,996

### 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
1.23	Aggregate amount of payments to the parties included in item 1.2	180
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Payment to related parties for Director Fees, corporate, office & reception facilities, accounting, compliance, secretarial, legal services, travel and due diligence 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		

**Appendix 5B**  
**Mining exploration entity quarterly report**

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

**Estimated cash outflows for next quarter**

		\$A'000
4.1	Exploration and evaluation	100
4.2	Development	Nil
4.3	Production	Nil
4.4	Administration	75
<b>Total</b>		<b>175</b>

**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	2,996	3,217
5.2	Deposits at call		
5.3	Bank overdraft		
5.4	Other (provide details)		
<b>Total: cash at end of quarter (item 1.22)</b>		<b>2,996</b>	<b>3,217</b>

**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		

**Appendix 5B**  
**Mining exploration entity quarterly report**

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

### 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 <b>Preference + securities</b> <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>*Ordinary securities</b>	62,000,000	52,270,000		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 <b>*Convertible debt securities</b> <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> <i>(description and conversion factor)</i>	36,000,000	36,000,000	<i>Exercise price 10 cents</i>	<i>Expiry date 31 Dec 2014</i>
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 <b>Debentures</b> <i>(totals only)</i>				
7.12 <b>Unsecured notes</b> <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: ..... Date: 30/07/2010  
Company secretary

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.