

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	RIFT VALLEY RESOURCES LIMITED
ABN	88 147 483 341

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	GOSBERT KAGARUKI
Date of last notice	29 JULY 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Shareholder – GL Josue & JB Joel Limited
Date of change	28 November 2011
No. of securities held prior to change	<u>Direct</u> 1,500,000 ORD Shares 750,000 Options Exercisable at 20c by no later than 15/2/14. 750,000 Options Exercisable at 25c by no later than 15/2/14. <u>Indirect</u> Nil
Class	Ordinary fully paid shares – restricted until 18 May 2013
Number acquired	32,182
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.124 per share, non-cash based on 7 day VWAP

+ See chapter 19 for defined terms.

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No. of securities held after change	<u>Direct</u> 1,500,000 ORD Shares 750,000 Options Exercisable at 20c by no later than 15/2/14. 750,000 Options Exercisable at 25c by no later than 15/2/14. <u>Indirect</u> 32,182, Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Consideration for classified asset – Sungwa licence PL 7238 (HQ P17001)

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	Contract to acquire Sungwa project.
Nature of interest	Indirect
Name of registered holder (if issued securities)	GL Josue & JB Joel Limited
Date of change	28 November 2011
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Payments due as follows; <ul style="list-style-type: none"> • \$4,000 upon registration of transfer; • \$5,000 upon first anniversary • \$6,000 upon second anniversary; • \$7,000 upon third anniversary; • \$100,000 upon a decision to mine; Any payments within two years of the listing date must be satisfied by the issue of ORD shares issued at VWAP and restricted in accordance with ASX Listing Rules.
Interest acquired	32,182 shares issued in satisfaction of the \$4,000 payment due upon registration of the transfer (see above).
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	\$4,000

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Interest after change	Payments due as follows; <ul style="list-style-type: none">• \$5,000 upon first anniversary;• \$6,000 upon second anniversary;• \$7,000 upon third anniversary;• \$100,000 upon a decision to mine; Any payments made within two years of the listing date are to be satisfied by the issue of ORD shares issued at VWAP and restricted in accordance with ASX Listing Rules.
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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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