

Notice of Share Scheme Meeting

NOTICE OF COURT ORDERED MEETING OF HOLDERS OF ORDINARY SHARES IN RIFT VALLEY RESOURCES LIMITED ACN 147 483 341

NOTICE IS HEREBY GIVEN that, by an order of the Federal Court of Australia (Court) made on 14 May 2012 pursuant to section 411(1) of the Corporations Act, a meeting of the holders of fully paid ordinary shares (RFV Shareholders) in Rift Valley Resources Limited ACN 147 483 341 (RFV) will be held at:

The Celtic Club, 48 Ord Street, West Perth, Western Australia

on

Monday, 18 June 2012

commencing at 10:00am (Perth time)

The Court has also directed that Mr Didier Murcia act as Chairman of the meeting, or failing him, Mr Michael McKeivitt, and has directed the Chairman to report the result of the meeting to the Court.

Purpose of this meeting

The purpose of this meeting is to consider and, if thought fit, to agree to a scheme of arrangement (with or without modification as approved by the Court) proposed to be made between RFV and the RFV Shareholders (**Share Scheme**).

A copy of the Share Scheme and a copy of the explanatory statement required by section 412 of the Corporations Act in relation to the Share Scheme are contained in the Scheme Booklet accompanying this notice of meeting.

Resolution

To consider and, if thought fit, to pass the following resolution in accordance with section 411(4)(a)(ii) of the Corporations Act:

“That pursuant to and in accordance with section 411 of the Corporations Act, the share scheme of arrangement proposed to be entered into between Rift Valley Resources Limited and the shareholders of Rift Valley Resources Limited, as more particularly set out in the Scheme Booklet accompanying this notice of meeting, is agreed to (with or without modification as approved by the Court).”

By order of the Board of

Rift Valley Resources Limited



Rowan Caren
Company Secretary

14 May 2012

Notice of Share Scheme Meeting

Explanatory Notes

(1) **General:** Capitalised terms used in this notice of meeting (and not otherwise defined in it) have the meanings set out in the Glossary contained in the Scheme Booklet accompanying this notice of meeting.

This notice of meeting should be read in conjunction with the entire Scheme Booklet accompanying this notice of meeting. The Scheme Booklet contains important information to assist RFV Shareholders in determining how to vote on the proposed resolution.

(2) **Required majorities:** In accordance with section 411(4)(a)(ii) of the Corporations Act, the resolution to approve the Share Scheme must be approved by:

- unless the Court orders otherwise, a majority (i.e. more than 50%) in number of RFV Shareholders voting on the resolution (whether in person or by proxy, attorney or corporate representative); and
- at least 75% of the total number of votes cast by RFV Shareholders on the resolution (whether in person or by proxy, attorney or corporate representative).

(3) **Court Approval:** The Share Scheme is conditional (among other things) on approval by order of the Court. If the resolution set out in this notice of meeting is passed (with or without modification) in accordance with the requisite majorities set out above and the conditions precedent to the Share Scheme – set out in clause 3.1 of the Share Scheme terms contained in Appendix 6 of the Scheme Booklet – are satisfied or, where applicable, waived, RFV intends to apply to the Court for the necessary orders to give effect to the Share Scheme. The

Court has a discretion to approve the Share Scheme where it is approved by at least 75% of all votes cast on the Share Resolution but not by a majority in number of RFV Shareholders voting on the Share Scheme Resolution: refer to section 411(4)(a)(ii)(A) of the Corporations Act.

(4) **Voting entitlement:** Each person who is recorded in the RFV Share Register as the holder of RFV Shares as at 10:00am (Perth time) on Saturday, 16 June 2012 is entitled to attend and vote at the Share Scheme Meeting.

(5) **How to vote:** Voting at the Share Scheme Meeting will occur by poll. RFV Shareholders entitled to vote at the Share Scheme Meeting may vote in one of the following ways:

- by attending the Share Scheme Meeting and voting in person;
- by appointing a proxy to attend the Share Scheme Meeting and vote on their behalf, using the proxy form accompanying the Scheme Booklet;
- by appointing an attorney to attend the Share Scheme Meeting and vote on their behalf; or
- in the case of bodies corporate, by appointing an authorised corporate representative pursuant to section 250D of the Corporations Act to attend the Share Scheme Meeting and vote on their behalf.

(6) **Attending the Share Scheme Meeting:** RFV Shareholders or their representatives who plan to attend the Share Scheme Meeting are asked to arrive at the venue at least 30 minutes prior to the time the Share Scheme Meeting is to commence, so that their shareholding may be checked against the RFV Share Register, their power of attorney or appointment as proxy or corporate representative can be verified (as the case may be) and their attendance noted.

(7) **Jointly held shares:** If the RFV Shares are jointly held, only one of the joint shareholders is entitled to vote. If more than one shareholder votes in respect of jointly held RFV Shares, only the vote of the shareholder whose name appears first on the RFV Share Register will be counted.

(8) **Voting in person:** To vote in person at the Share Scheme Meeting, RFV Shareholders must attend the Share Scheme Meeting to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Monday, 18 June 2012. The meeting will commence at 10:00am (Perth time).

(9) **Voting by proxy:** A RFV Shareholder entitled to attend and vote may appoint a proxy to attend the Share Scheme Meeting and vote in their place. A proxy need not be an RFV Shareholder. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise. If proportions or numbers are not specified, each proxy may exercise half the RFV Shareholder's votes. Fractions of votes will be disregarded. Appointing a proxy will not preclude an RFV Shareholder from attending the Share Scheme Meeting in person and voting at the meeting instead of their proxy.

To appoint a proxy, RFV Shareholders should complete the relevant section of the Proxy Form accompanying the Scheme Booklet. A proxy form can also be requested by contacting Security Transfer Registrars Pty Limited.

For the appointment of a proxy to be effective, the completed Proxy Form (together with any power of attorney or other authority under which the Proxy Form is signed or a certified copy of that power of attorney or authority) must be completed and received by no later than 10:00am (Perth time) on Saturday, 16 June 2012.

A proxy of an RFV Shareholder must bring a copy of the completed Proxy Form (together with any power of attorney or other authority under which the Proxy Form is signed or a certified copy of that power of attorney or authority) to the Share Scheme Meeting to assist with admission to the Share Scheme Meeting.

(10) **Lodgment of Proxy Forms:** A completed Proxy Form must be:

- posted to Security Transfer Registrars Pty Limited in the reply paid envelope provided or, if you are outside of Australia or do not otherwise use the reply paid envelope, to Security Transfer Registrars Pty Limited at:

Share Registry – Security Transfer Registrars Pty Limited

770 Canning Highway, Applecross, WA, 6153, Australia;

or

- delivered in person to Security Transfer Registrars Pty Limited at:

Share Registry – Security Transfer Registrars Pty Limited

770 Canning Highway, Applecross, WA, 6153;

or

- successfully transmitted by facsimile to Security Transfer Registrars Pty Limited on +61 8 9315 2233; or
- posted, delivered or successfully transmitted by facsimile to the registered office of RFV,

so that it is received by no later than 10:00am (Perth time) on Saturday, 16 June 2012.

(11) **Voting by attorney:** An RFV Shareholder entitled to attend and vote may appoint an attorney to attend the Share Scheme Meeting and vote on their behalf. An attorney need not be an RFV Shareholder.

The power of attorney, or a certified copy of the power of attorney, must be lodged with Security Transfer Registrars Pty Limited before the Share Scheme Meeting or brought to the Share Scheme Meeting.

(12) **Corporate representative:** To vote at the Share Scheme Meeting (other than by proxy or attorney), a RFV Shareholder that is a corporation must appoint a person to act as its representative. The appointment must comply with the requirements of section 250D of the Corporations Act, meaning that RFV will require a certificate of appointment of the representative (or such other document as the Chairman of the Share Scheme Meeting considers sufficient, together with any power of attorney or other authority under which the certificate or other document is signed or a certified copy of that power of attorney or authority).

A form of certificate of appointment can be obtained from Security Transfer Registrars Pty Limited.

The certificate of appointment (together with any power of attorney or other authority under which the certificate is signed or a certified copy of that power of attorney or authority) must be lodged with Security Transfer Registrars Pty Limited prior to the Share Scheme Meeting or brought to the Share Scheme Meeting.

Rift Valley Resources Limited

ACN 147 483 341

All correspondence to:
Security Transfer Registrars Pty Limited
770 Canning Highway, Applecross
Western Australia, 6153, Australia

Facsimile:
+61 8 9315 2233

For all enquiries call:
+61 8 9315 2333

Share Scheme Proxy Form

I/we being an ordinary shareholder of Rift Valley Resources Limited ("RFV") entitled to attend and vote HEREBY APPOINT

(name).....

of (address).....

or failing that person, or if no person is named, the Chairman of the Share Scheme Meeting as my/our proxy to act generally at the Share Scheme Meeting on my/our behalf and to vote for me/us and on my/our behalf in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Share Scheme Meeting of RFV to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on 18 June 2012 at 10.00 am (Perth time) and at any adjournment of that meeting.

Should you so desire to direct your proxy how to vote, you should place a cross in the appropriate box below*:

	For	Against	Abstain**
Resolution – Approval of the share scheme of arrangement between RFV and its ordinary shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark more than one box, your vote will not be valid.

**If you mark the Abstain box, you are directing your proxy not to vote on your behalf and your votes will not be counted in calculating the required majorities.

The Chairman of the Share Scheme Meeting intends to vote undirected proxies in favour of the above resolution (the "Resolution").

This proxy is appointed to represent ____% of my total voting rights.

If the shareholder is an individual

If the shareholder is a company:

.....
Signature

.....
Director/Sole Director and Secretary

.....
Name

.....
Director/ Secretary

Date / /

Contact name.....

Contact daytime telephone number.....

YOUR VOTE IS IMPORTANT. If you cannot attend the Share Scheme Meeting in person, you may use this form to cast your vote at the meeting. For your proxy appointment to be effective, this form must be received by 10.00am (Perth time) on 16 June 2012.

Instructions for Appointment of Proxy

1. A holder of ordinary shares in RFV ("RFV Shareholder") entitled to attend and vote at the Share Scheme Meeting is entitled to appoint no more than two proxies to attend and vote at the Share Scheme Meeting as the RFV Shareholder's proxy. A proxy need not be a RFV Shareholder.
2. If you wish to appoint someone other than the Chairman of the Share Scheme Meeting as your proxy, please write the full name of that person in the space provided on the reverse of this proxy form. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Share Scheme Meeting will be your proxy.
3. If you wish to appoint a second proxy, an additional proxy form may be obtained by telephoning Security Transfer Registrars Pty Limited or you may copy this proxy form. To appoint a second proxy you must:
 - (a) complete two proxy forms. On each proxy form state the percentage of your voting rights applicable to that form. If appointments do not specify the percentage of votes that each proxy may exercise, then each proxy may exercise half of the RFV Shareholder's voting rights. Fractions shall be disregarded; and
 - (b) return both forms together in the same envelope or facsimile transmission.
4. If only one proxy is appointed and the appointment does not specify the percentage of votes that the proxy may exercise, then the proxy may exercise all of the RFV Shareholder's voting rights.
5. The proxy form must be signed and dated in the space provided as follows:
 - (a) **Individuals:** where the holding is in one name, the proxy form must be signed by the RFV Shareholder.
 - (b) **Joint holders:** where the holding is in more than one name, the proxy form must be signed by both of the joint RFV Shareholders.
 - (c) **Companies:** where the company has a sole director who is also the sole company secretary, the proxy form can be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise the proxy form must be signed by a director jointly with either another director or the company secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.
 - (d) **Power of attorney:** if a proxy form is executed by an attorney of a RFV Shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by RFV or lodged with Security Transfer Registrars Pty Limited, must accompany the proxy form.
6. For the appointment of a proxy to be effective, the proxy form (together with any power of attorney or other authority under which the proxy form is signed or a certified copy of that power of attorney or authority) must be completed and received by no later than **10:00am (Perth time) on 16 June 2012**.
7. The proxy form must be:
 - (a) posted to Security Transfer Registrars Pty Limited in the reply paid envelope provided or, if you are outside of Australia or do not otherwise use the reply paid envelope, to Security Transfer Registrars Pty Limited at:
**Share Registry – Security Transfer Registrars Pty Limited
PO Box 535, Applecross,
WA, 6953, Australia; or**
 - (b) delivered in person to Security Transfer Registrars Pty Limited at:
**Share Registry – Security Transfer Registrars Pty Limited
770 Canning Highway, Applecross,
WA, 6153, Australia; or**
 - (c) successfully transmitted by facsimile to Security Transfer Registrars Pty Limited on +61 8 9315 2233; or
 - (d) posted, delivered or successfully transmitted by facsimile to the registered office of RFV,so that it is received by **no later than 10:00am (Perth time) on 16 June 2012**.
8. If the proxy form specifies a way in which the proxy is to vote on the Resolution, then the following applies:
 - (a) if the proxy is the Chairman of the Share Scheme Meeting, the proxy must vote on a poll and must vote that way; and
 - (b) if the proxy is not the Chairman of the Share Scheme Meeting, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way, and if the proxy does not do so, the Chairman of the Share Scheme Meeting will be taken to have been appointed as the proxy for the purpose of voting on the Resolution.
If a proxy is also a RFV Shareholder, the proxy can cast any votes the proxy holds as a RFV Shareholder in any way that the proxy sees fit.
9. The Chairman of the Share Scheme Meeting intends to vote in favour of the Resolution in relation to undirected proxies.

Attending the Share Scheme Meeting

If you wish to attend the Share Scheme Meeting, please bring this form with you to assist with admission and registration.

Appointing a proxy will not preclude a RFV Shareholder from attending the Share Scheme Meeting in person and voting at the meeting instead of their proxy.

If a corporate representative is to attend the meeting on behalf of a RFV Shareholder or proxy that is a body corporate, that corporate representative will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission

General

Capitalised terms used in this proxy form (and not otherwise defined in it) have the meanings set out in the Glossary contained in the Scheme Booklet accompanying this proxy form. If you do not have a copy of the Scheme Booklet, or require another copy, please contact Security Transfer Registrars Pty Limited using the contact details set out above.

Notice of RFV \$0.20 Option Scheme Meeting

NOTICE OF COURT ORDERED MEETING OF HOLDERS OF RFV \$0.20 OPTIONS TO SUBSCRIBE FOR FULLY PAID ORDINARY SHARES IN RIFT VALLEY RESOURCES LIMITED ACN 147 483 341 (RFV)

NOTICE IS HEREBY GIVEN that, by an order of the Federal Court of Australia (Court) made on 11 May 2012 pursuant to section 411(1) of the Corporations Act, a meeting of the holders of options to subscribe for fully paid ordinary shares in Rift Valley Resources Limited ACN 147 483 341 at an exercise price of \$0.20 and an expiry date of 15 February 2014 (RFV \$0.20 Optionholders) will be held at:

The Celtic Club, 48 Ord Street, West Perth, Western Australia

on

Monday, 18 June 2012

commencing at 10:30am (Perth time)

or as soon thereafter as the Share Scheme Meeting to be held on the same date is concluded.

The Court has also directed that Mr Didier Murcia act as Chairman of the meeting, or failing him, Mr Michael McKeivitt, and has directed the Chairman to report the result of the meeting to the Court.

Purpose of this meeting

The purpose of this meeting is to consider and, if thought fit, to agree to a scheme of arrangement (with or without modification approved by the Court) proposed to be made between RFV and the RFV \$0.20 Optionholders (**RFV \$0.20 Option Scheme**).

A copy of the RFV \$0.20 Option Scheme and a copy of the explanatory statement required by section 412 of the Corporations Act in relation to the RFV \$0.20 Option Scheme are contained in the Scheme Booklet accompanying this notice of meeting.

Resolution

To consider and, if thought fit, to pass the following resolution in accordance with section 411(4)(a)(i) of the Corporations Act:

“That pursuant to and in accordance with section 411 of the Corporations Act, the RFV \$0.20 Option scheme of arrangement proposed to be entered into between Rift Valley Resources Limited and the RFV \$0.20 Optionholders (being holders of options to subscribe for ordinary shares in Rift Valley Resources Limited at an exercise price of \$0.20), as more particularly set out in the Scheme Booklet accompanying this notice of meeting, is agreed to (with or without modification as approved by the Court).”

By order of the Board of

Rift Valley Resources Limited



Rowan Caren
Company Secretary

14 May 2012

Notice of RFV \$0.20 Option Scheme Meeting

Explanatory Notes

(1) **General:** Capitalised terms used in this notice of meeting (and not otherwise defined in it) have the meanings set out in the Glossary contained in the Scheme Booklet accompanying this notice of meeting.

This notice of meeting should be read in conjunction with the entire Scheme Booklet accompanying this notice of meeting. The Scheme Booklet contains important information to assist RFV \$0.20 Optionholders in determining how to vote on the proposed resolution.

(2) **Required majorities:** In accordance with section 411(4)(a)(i) of the Corporations Act, the resolution to approve the RFV \$0.20 Option Scheme must be approved by a majority (i.e. more than 50%) in number of RFV \$0.20 Optionholders voting on the resolution (whether in person or by proxy or attorney or corporate representative) whose RFV \$0.20 Options in aggregate are at least 75% (by value) of the total of all RFV \$0.20 Options voted on the resolutions.

For this purpose, the value of a RFV \$0.20 Optionholder's options will be equal to the value of the Option Scheme Consideration applicable to the RFV \$0.20 Option Scheme that would be payable to them under the RFV \$0.20 Option Scheme in respect of their RFV \$0.20 Options.

(3) **Court Approval:** The RFV \$0.20 Option Scheme is conditional (among other things) on approval by order of the Court. If the resolution set out in this notice of meeting is passed (with or without modification) in accordance with the requisite majorities set out above and the conditions precedent to the RFV \$0.20 Option Scheme – set out in clause 3.1 of the RFV \$0.20 Option

Scheme terms contained in Appendix 6 of the Scheme Booklet - are satisfied or, where applicable, waived, RFV intends to apply to the Court for the necessary orders to give effect to the RFV \$0.20 Option Scheme.

(4) **Voting entitlement:** Each person who is recorded in the Register as the holder of RFV \$0.20 Options as at 10:00am (Perth time) on Saturday, 16 June 2012 is entitled to attend and vote at the RFV \$0.20 Option Scheme Meeting.

(5) **How to vote:** Voting at the RFV \$0.20 Option Scheme Meeting will occur by poll. RFV \$0.20 Optionholders entitled to vote at the RFV \$0.20 Option Scheme Meeting may vote in one of the following ways:

- by attending the RFV \$0.20 Option Scheme Meeting and voting in person;
- by appointing a proxy to attend the RFV \$0.20 Option Scheme Meeting and vote on their behalf, using the proxy form accompanying the Scheme Booklet;
- by appointing an attorney to attend the RFV \$0.20 Option Scheme Meeting and vote on their behalf; or
- in the case of bodies corporate, by appointing an authorised corporate representative pursuant to section 250D of the Corporations Act to attend the RFV \$0.20 Option Scheme Meeting and vote on their behalf.

(6) **Attending the RFV \$0.20 Option Scheme Meeting:** RFV \$0.20 Optionholders or their representatives who plan to attend the RFV \$0.20 Option Scheme Meeting are asked to arrive at the venue at least 30 minutes prior to the time the RFV \$0.20 Option Scheme Meeting is to commence, so that their optionholding may be checked against the Register, their power of attorney or appointment as proxy or corporate representative can be verified (as the case may be) and their attendance noted.

(7) **Voting in person:** To vote in person at the RFV \$0.20 Option Scheme Meeting, RFV \$0.20 Optionholders must attend the RFV \$0.20 Option Scheme Meeting to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Monday, 18 June 2012. The meeting will commence at 10:30am (Perth time) or as soon thereafter as the Share Scheme Meeting to be held on the same date is concluded.

(8) **Voting by proxy:** A RFV \$0.20 Optionholder entitled to attend and vote may appoint a proxy to attend the RFV \$0.20 Option Scheme Meeting and vote in their place. A proxy need not be an RFV Shareholder or RFV Optionholder. An RFV \$0.20 Optionholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise. If proportions or numbers are not specified, each proxy may exercise half the RFV \$0.20 Optionholder's votes. Fractions of votes will be disregarded. Appointing a proxy will not preclude a RFV \$0.20 Optionholder from attending the RFV \$0.20 Option Scheme Meeting in person and voting at the meeting instead of their proxy.

To appoint a proxy, RFV \$0.20 Optionholders should complete the relevant section of the Proxy Form accompanying the Scheme Booklet. A Proxy Form can also be requested by contacting Security Transfer Registrars Pty Limited.

For the appointment of a proxy to be effective, the completed Proxy Form (together with any power of attorney or other authority under which the Proxy Form is signed or a certified copy of that power of attorney or authority) must be completed and received by no later than 10:00am (Perth time) on Saturday, 16 June 2012.

A proxy of an RFV \$0.20 Optionholder must bring a copy of the completed Proxy Form (together with any power of attorney or other authority under which the Proxy Form is signed or a certified copy of that power of attorney or authority) to the RFV \$0.20 Option Scheme Meeting to assist with admission to the RFV \$0.20 Option Scheme Meeting.

(9) Lodgment of Proxy Forms: A completed Proxy Form must be:

- posted to Security Transfer Registrars Pty Limited in the reply paid envelope provided or, if you are outside of Australia or do not otherwise use the reply paid envelope, to Security Transfer Registrars Pty Limited at:

Share Registry – Security Transfer Registrars Pty Limited

**770 Canning Highway, Applecross,
WA, 6153, Australia;**

or

- delivered in person to Security Transfer Registrars Pty Limited at:

Share Registry – Security Transfer Registrars Pty Limited

**770 Canning Highway, Applecross,
WA, 6153;**

or

- successfully transmitted by facsimile to Security Transfer Registrars Pty Limited on +61 8 9315 2233; or
- posted, delivered or successfully transmitted by facsimile to the registered office of RFV,

so that it is received by no later than 10:00am (Perth time) on Saturday, 16 June 2012.

(10) **Voting by attorney:** An RFV \$0.20 Optionholder entitled to attend and vote may appoint an attorney to attend the RFV \$0.20 Option Scheme Meeting and vote on their behalf. An attorney need not be a RFV Shareholder or RFV Optionholder.

The power of attorney, or a certified copy of the power of attorney, must be lodged with Security Transfer Registrars Pty Limited before the RFV \$0.20 Option Scheme Meeting or brought to the RFV \$0.20 Option Scheme Meeting.

(11) **Corporate representative:** To vote at the RFV \$0.20 Option Scheme Meeting (other than by proxy or attorney), an RFV \$0.20 Optionholder that is a corporation must appoint a person to act as its representative. The appointment must comply with the requirements of section 250D of the Corporations Act, meaning that RFV will require a certificate of appointment of the representative (or such other document as the Chairman of the RFV \$0.20 Option Scheme Meeting considers sufficient, together with any power of attorney or other authority under which the certificate or other document is signed or a certified copy of that power of attorney or authority).

A form of certificate of appointment can be obtained from Security Transfer Registrars Pty Limited.

The certificate of appointment (together with any power of attorney or other authority under which the certificate is signed or a certified copy of that power of attorney or authority) must be lodged with Security Transfer Registrars Pty Limited prior to the RFV \$0.20 Option Scheme Meeting or brought to the RFV \$0.20 Option Scheme Meeting.

Rift Valley Resources Limited

ACN 147 483 341

All correspondence to:
Security Transfer Registrars Pty Limited
770 Canning Highway, Applecross
Western Australia, 6153, Australia

Facsimile:
+61 8 9315 2233

For all enquiries call:
+61 8 9315 2333

RFV \$0.20 Option Scheme Proxy Form

I/we being a holder of options to subscribe for ordinary shares in Rift Valley Resources Limited ("RFV") at an exercise price of \$0.20 ("RFV \$0.20 Options") entitled to attend and vote HEREBY APPOINT

(name).....

of (address).....

or failing that person, or if no person is named, the Chairman of the RFV \$0.20 Option Scheme Meeting as my/our proxy to act generally at the RFV \$0.20 Option Scheme Meeting on my/our behalf and to vote for me/us and on my/our behalf in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the RFV \$0.20 Option Scheme Meeting to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on 18 June 2012 at 10.30am (Perth time), or as soon thereafter as the RFV Share Scheme Meeting to be held on the same date is concluded, and at any adjournment of the RFV \$0.20 Option Scheme Meeting.

Should you so desire to direct your proxy how to vote, you should place a cross in the appropriate box below*:

	For	Against	Abstain**
Resolution – Approval of the RFV \$0.20 Option scheme of arrangement between RFV and the RFV \$0.20 Optionholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark more than one box, your vote will not be valid.

**If you mark the Abstain box, you are directing your proxy not to vote on your behalf and your votes will not be counted in calculating the required majorities.

The Chairman of the RFV \$0.20 Option Scheme Meeting intends to vote undirected proxies in favour of the above resolution (the "Resolution").

This proxy is appointed to represent ____% of my total voting rights

If the optionholder is an individual:

If the optionholder is a company:

.....
Signature

.....
Director/Sole Director and Secretary

.....
Name

.....
Director/ Secretary

Date / /

Contact name.....

Contact daytime telephone number.....

YOUR VOTE IS IMPORTANT. If you cannot attend the RFV \$0.20 Option Scheme Meeting in person, you may use this form to cast your vote at the meeting. For your proxy appointment to be effective, this form must be received by 10.00am (Perth time) on 16 June 2012.

Instructions for Appointment of Proxy

1. A holder of RFV \$0.20 Options ("RFV \$0.20 Optionholder") entitled to attend and vote at the RFV \$0.20 Option Scheme Meeting is entitled to appoint no more than two proxies to attend and vote at the RFV \$0.20 Option Scheme Meeting as the RFV \$0.20 Optionholder's proxy. A proxy need not be an RFV \$0.20 Optionholder.
2. If you wish to appoint someone other than the Chairman of the RFV \$0.20 Option Scheme Meeting as your proxy, please write the full name of that person in the space provided on the reverse of this proxy form. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the RFV \$0.20 Option Scheme Meeting will be your proxy.
3. If you wish to appoint a second proxy, an additional proxy form may be obtained by telephoning Security Transfer Registrars Pty Limited or you may copy this proxy form. To appoint a second proxy you must:
 - (a) complete two proxy forms. On each proxy form state the percentage of your voting rights applicable to that form. If appointments do not specify the percentage of votes that each proxy may exercise, then each proxy may exercise half of the RFV \$0.20 Optionholder's voting rights. Fractions shall be disregarded; and
 - (b) return both forms together in the same envelope or facsimile transmission.
4. If only one proxy is appointed and the appointment does not specify the percentage of votes that the proxy may exercise, then the proxy may exercise all of the RFV \$0.20 Optionholder's voting rights.
5. The proxy form must be signed and dated in the space provided as follows:
 - (a) **Individuals:** where the holding is in one name, the proxy form must be signed by the RFV \$0.20 Optionholder.
 - (b) **Joint holders:** where the holding is in more than one name, the proxy form must be signed by both of the joint RFV \$0.20 Optionholders.
 - (c) **Companies:** where the company has a sole director who is also the sole company secretary, the proxy form can be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise the proxy form must be signed by a director jointly with either another director or the company secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.
 - (d) **Power of attorney:** if a proxy form is executed by an attorney of a RFV \$0.20 Optionholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by RFV or lodged with Security Transfer Registrars Pty Limited, must accompany the proxy form.
6. For the appointment of a proxy to be effective, the proxy form (together with any power of attorney or other authority under which the proxy form is signed or a certified copy of that power of attorney or authority) must be completed and received by no later than **10:00am (Perth time) on 16 June 2012**.
7. The proxy form must be:
 - (a) posted to Security Transfer Registrars Pty Limited in the reply paid envelope provided or, if you are outside of Australia or do not otherwise use the reply paid envelope, to Security Transfer Registrars Pty Limited at:
**Share Registry – Security Transfer Registrars Pty Limited
PO Box 535 Applecross,
WA, 6953, Australia; or**
 - (b) delivered in person to Security Transfer Registrars Pty Limited at:
**Share Registry – Security Transfer Registrars Pty Limited
770 Canning Highway, Applecross,
WA, 6153, Australia; or**
 - (c) successfully transmitted by facsimile to Security Transfer Registrars Pty Limited on +61 8 9315 2233; or
 - (d) posted, delivered or successfully transmitted by facsimile to the registered office of RFV,so that it is received by **no later than 10:00am (Perth time) on 16 June 2012**.
8. If the proxy form specifies a way in which the proxy is to vote on the Resolution, then the following applies:
 - (a) if the proxy is the Chairman of the RFV \$0.20 Option Scheme Meeting, the proxy must vote on a poll and must vote that way; and
 - (b) if the proxy is not the Chairman of the RFV \$0.20 Option Scheme Meeting, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way, and if the proxy does not do so, the Chairman of the RFV \$0.20 Option Scheme Meeting will be taken to have been appointed as the proxy for the purpose of voting on the Resolution.
If a proxy is also a RFV \$0.20 Optionholder, the proxy can cast any votes the proxy holds as a RFV \$0.20 Optionholder in any way that the proxy sees fit.
9. The Chairman of the RFV \$0.20 Option Scheme Meeting intends to vote in favour of the Resolution in relation to undirected proxies.

Attending the RFV \$0.20 Option Scheme Meeting

If you wish to attend the RFV \$0.20 Option Scheme Meeting, please bring this form with you to assist with admission and registration.

Appointing a proxy will not preclude a RFV \$0.20 Optionholder from attending the RFV \$0.20 Option Scheme Meeting in person and voting at the meeting instead of their proxy.

If a corporate representative is to attend the meeting on behalf of a RFV \$0.20 Optionholder or proxy that is a body corporate, that corporate representative will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission

General

Capitalised terms used in this proxy form (and not otherwise defined in it) have the meanings set out in the Glossary contained in the Scheme Booklet accompanying this proxy form. If you do not have a copy of the Scheme Booklet, or require another copy, please contact Security Transfer Registrars Pty Limited using the contact details set out above.

Notice of RFV \$0.25 Option Scheme Meeting

NOTICE OF COURT ORDERED MEETING OF HOLDERS OF RFV \$0.25 OPTIONS TO SUBSCRIBE FOR FULLY PAID ORDINARY SHARES IN RIFT VALLEY RESOURCES LIMITED ACN 147 483 341 (RFV)

NOTICE IS HEREBY GIVEN that, by an order of the Federal Court of Australia (Court) made on 11 May 2012 pursuant to section 411(1) of the Corporations Act, a meeting of the holders of options to subscribe for fully paid ordinary shares in Rift Valley Resources Limited ACN 147 483 341 at an exercise price of \$0.25 and an expiry date of 15 February 2014 (RFV \$0.25 Optionholders) will be held at:

The Celtic Club, 48 Ord Street, West Perth, Western Australia

on

Monday, 18 June 2012

commencing at 10:45am (Perth time) or as soon thereafter as the RFV \$0.20 Option Scheme Meeting to be held on the same date is concluded.

The Court has also directed that Mr Didier Murcia act as Chairman of the meeting, or failing him, Mr Michael McKeivitt, and has directed the Chairman to report the result of the meeting to the Court.

Purpose of this meeting

The purpose of this meeting is to consider and, if thought fit, to agree to a scheme of arrangement (with or without modification approved by the Court) proposed to be made between RFV and the RFV \$0.25 Optionholders (**RFV \$0.25 Option Scheme**).

A copy of the RFV \$0.25 Option Scheme and a copy of the explanatory statement required by section 412 of the Corporations Act in

Resolution

To consider and, if thought fit, to pass the following resolution in accordance with section 411(4)(a)(i) of the Corporations Act:

"That pursuant to and in accordance with section 411 of the Corporations Act, the RFV \$0.25 Option scheme of arrangement proposed to be entered into between Rift Valley Resources Limited and the RFV \$0.25 Optionholders (being holders of options to subscribe for ordinary shares in Rift Valley Resources Limited at an exercise price of \$0.25), as more particularly set out in the Scheme Booklet accompanying this notice of meeting, is agreed to (with or without modification as approved by the Court)."

By order of the Board of

Rift Valley Resources Limited



Rowan Caren
Company Secretary

14 May 2012

Notice of RFV \$0.25 Option Scheme Meeting

Explanatory Notes

- (1) **General:** Capitalised terms used in this notice of meeting (and not otherwise defined in it) have the meanings set out in the Glossary contained in the Scheme Booklet accompanying this notice of meeting.

This notice of meeting should be read in conjunction with the entire Scheme Booklet accompanying this notice of meeting. The Scheme Booklet contains important information to assist RFV \$0.25 Optionholders in determining how to vote on the proposed resolution.

- (2) **Required majorities:** In accordance with section 411(4)(a)(i) of the Corporations Act, the resolution to approve the RFV \$0.25 Option Scheme must be approved by a majority (i.e. more than 50%) in number of RFV \$0.25 Optionholders voting on the resolution (whether in person or by proxy or attorney or corporate representative) whose RFV \$0.25 Options in aggregate are at least 75% (by value) of the total of all RFV \$0.25 Options voted on the resolutions.

For this purpose, the value of a RFV \$0.25 Optionholder's options will be equal to the value of the Option Scheme Consideration applicable to the RFV \$0.25 Option Scheme that would be payable to them under the RFV \$0.20 Option Scheme in respect of their RFV \$0.25 Options.

- (3) **Court Approval:** The RFV \$0.25 Option Scheme is conditional (among other things) on approval by order of the Court. If the resolution set out in this notice of meeting is passed (with or without modification) in accordance with the requisite majorities set out above and the conditions precedent to the RFV \$0.25 Option Scheme – set out in

clause 3.1 of the RFV \$0.25 Option Scheme terms contained in Appendix 6 of the Scheme Booklet - are satisfied or, where applicable, waived, RFV intends to apply to the Court for the necessary orders to give effect to the RFV \$0.25 Option Scheme.

- (4) **Voting entitlement:** Each person who is recorded in the Register as the holder of RFV \$0.25 Options as at 10:00am (Perth time) on Saturday, 16 June 2012 is entitled to attend and vote at the RFV \$0.25 Option Scheme Meeting.

- (5) **How to vote:** Voting at the RFV \$0.25 Option Scheme Meeting will occur by poll. RFV \$0.25 Optionholders entitled to vote at the RFV \$0.25 Option Scheme Meeting may vote in one of the following ways:

- by attending the RFV \$0.25 Option Scheme Meeting and voting in person;
- by appointing a proxy to attend the RFV \$0.25 Option Scheme Meeting and vote on their behalf, using the proxy form accompanying the Scheme Booklet;
- by appointing an attorney to attend the RFV \$0.25 Option Scheme Meeting and vote on their behalf; or
- in the case of bodies corporate, by appointing an authorised corporate representative pursuant to section 250D of the Corporations Act to attend the RFV \$0.25 Option Scheme Meeting and vote on their behalf.

- (6) **Attending the RFV \$0.25 Option Scheme Meeting:** RFV \$0.25 Optionholders or their representatives who plan to attend the RFV \$0.25 Option Scheme Meeting are asked to arrive at the venue at least 30 minutes prior to the time the RFV \$0.25 Option Scheme Meeting is to commence, so that their optionholding may be checked against the Register, their power of attorney or appointment as proxy or corporate representative can be verified (as the case may be) and their attendance noted.

- (7) **Voting in person:** To vote in person at the RFV \$0.25 Option Scheme Meeting, RFV \$0.25 Optionholders must attend the RFV \$0.25 Option Scheme Meeting to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Monday, 18 June 2012. The meeting will commence at 10:45am (Perth time) or as soon thereafter as the RFV \$0.20 Option Scheme Meeting to be held on the same date is concluded.

- (8) **Voting by proxy:** An RFV \$0.25 Optionholder entitled to attend and vote may appoint a proxy to attend the RFV \$0.25 Option Scheme Meeting and vote in their place. A proxy need not be a RFV Shareholder or RFV Optionholder. An RFV \$0.25 Optionholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise. If proportions or numbers are not specified, each proxy may exercise half the RFV \$0.25 Optionholder's votes. Fractions of votes will be disregarded. Appointing a proxy will not preclude a RFV \$0.25 Optionholder from attending the RFV \$0.25 Option Scheme Meeting in person and voting at the meeting instead of their proxy.

To appoint a proxy, RFV \$0.25 Optionholders should complete the relevant section of the Proxy Form accompanying the Scheme Booklet. A Proxy Form can also be requested by contacting Security Transfer Registrars Pty Limited.

For the appointment of a proxy to be effective, the completed Proxy Form (together with any power of attorney or other authority under which the Proxy Form is signed or a certified copy of that power of attorney or authority) must be completed and received by no later than 10:00am (Perth time) on Saturday, 16 June 2012.

A proxy of an RFV \$0.25 Optionholder must bring a copy of the completed Proxy Form (together with any power of attorney or other authority under which the Proxy Form is signed or a certified copy of that power of attorney or authority) to the RFV \$0.25 Option Scheme Meeting to assist with admission to the RFV \$0.25 Option Scheme Meeting.

(9) **Lodgment of Proxy Forms:** A completed Proxy Form must be:

- posted to Security Transfer Registrars Pty Limited in the reply paid envelope provided or, if you are outside of Australia or do not otherwise use the reply paid envelope, to Security Transfer Registrars Pty Limited at:

Share Registry – Security Transfer Registrars Pty Limited

770 Canning Highway, Applecross, WA, 6153, Australia;

or

- delivered in person to Security Transfer Registrars Pty Limited at:

Share Registry – Security Transfer Registrars Pty Limited

770 Canning Highway, Applecross, WA, 6153;

or

- successfully transmitted by facsimile to Security Transfer Registrars Pty Limited on +61 8 9315 2233; or
- posted, delivered or successfully transmitted by facsimile to the registered office of RFV,

so that it is received by no later than 10:00am (Perth time) on Saturday, 16 June 2012.

(10) **Voting by attorney:** An RFV \$0.25 Optionholder entitled to attend and vote may appoint an attorney to attend the RFV \$0.25 Option Scheme Meeting and vote on their behalf. An attorney need not be an RFV Shareholder or RFV Optionholder.

The power of attorney, or a certified copy of the power of attorney, must be lodged with Security Transfer Registrars Pty Limited before the RFV \$0.25 Option Scheme Meeting or brought to the RFV \$0.25 Option Scheme Meeting.

(11) **Corporate representative:** To vote at the RFV \$0.25 Option Scheme Meeting (other than by proxy or attorney), an RFV \$0.25 Optionholder that is a corporation must appoint a person to act as its representative. The appointment must comply with the requirements of section 250D of the Corporations Act, meaning that RFV will require a certificate of appointment of the representative (or such other document as the Chairman of the RFV \$0.25 Option Scheme Meeting considers sufficient, together with any power of attorney or other authority under which the certificate or other document is signed or a certified copy of that power of attorney or authority).

A form of certificate of appointment can be obtained from Security Transfer Registrars Pty Limited.

The certificate of appointment (together with any power of attorney or other authority under which the certificate is signed or a certified copy of that power of attorney or authority) must be lodged with Security Transfer Registrars Pty Limited prior to the RFV \$0.25 Option Scheme Meeting or brought to the RFV \$0.25 Option Scheme Meeting.

Rift Valley Resources Limited

ACN 147 483 341

All correspondence to:
Security Transfer Registrars Pty Limited
770 Canning Highway, Applecross
Western Australia, 6153, Australia

Facsimile:
+61 8 9315 2233

For all enquiries call:
+61 8 9315 2333

RFV \$0.25 Option Scheme Proxy Form

I/we being a holder of options to subscribe for ordinary shares in Rift Valley Resources Limited ("RFV") at an exercise price of \$0.25 ("RFV \$0.25 Options") entitled to attend and vote HEREBY APPOINT

(name).....

of (address).....

or failing that person, or if no person is named, the Chairman of RFV \$0.25 Option Scheme Meeting as my/our proxy to act generally at the RFV \$0.25 Option Scheme Meeting on my/our behalf and to vote for me/us and on my/our behalf in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the RFV \$0.25 Option Scheme Meeting to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on 18 June 2012 at 10.45am (Perth time), or as soon thereafter as the RFV \$0.20 Option Scheme Meeting to be held on the same date is concluded, and at any adjournment of the RFV \$0.25 Option Scheme Meeting.

Should you so desire to direct your proxy how to vote, you should place a cross in the appropriate box below*:

	For	Against	Abstain**
Resolution – Approval of the RFV \$0.25 Option scheme of arrangement between RFV and the RFV \$0.25 Optionholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark more than one box, your vote will not be valid.

**If you mark the Abstain box, you are directing your proxy not to vote on your behalf and your votes will not be counted in calculating the required majorities.

The Chairman of the RFV \$0.25 Option Scheme Meeting intends to vote undirected proxies in favour of the above resolution (the "Resolution").

This proxy is appointed to represent ____% of my total voting rights

If the optionholder is an individual:

If the optionholder is a company:

.....
Signature

.....
Director/Sole Director and Secretary

.....
Name

.....
Director/ Secretary

Date / /

Contact name.....

Contact daytime telephone number.....

YOUR VOTE IS IMPORTANT. If you cannot attend the RFV \$0.25 Option Scheme Meeting in person, you may use this form to cast your vote at the meeting. For your proxy appointment to be effective, this form must be received by 10.00am (Perth time) on 16 June 2012.

Instructions for Appointment of Proxy

1. A holder of RFV \$0.25 Options ("RFV \$0.25 Optionholder") entitled to attend and vote at the RFV \$0.25 Option Scheme Meeting is entitled to appoint no more than two proxies to attend and vote at the RFV \$0.25 Option Scheme Meeting as the RFV \$0.25 Optionholder's proxy. A proxy need not be an RFV \$0.25 Optionholder.
2. If you wish to appoint someone other than the Chairman of the RFV \$0.25 Option Scheme Meeting as your proxy, please write the full name of that person in the space provided on the reverse of this proxy form. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the RFV \$0.25 Option Scheme Meeting will be your proxy.
3. If you wish to appoint a second proxy, an additional proxy form may be obtained by telephoning Security Transfer Registrars Pty Limited or you may copy this proxy form. To appoint a second proxy you must:
 - (a) complete two proxy forms. On each proxy form state the percentage of your voting rights applicable to that form. If appointments do not specify the percentage of votes that each proxy may exercise, then each proxy may exercise half of the RFV \$0.25 Optionholder's voting rights. Fractions shall be disregarded; and
 - (b) return both forms together in the same envelope or facsimile transmission.
4. If only one proxy is appointed and the appointment does not specify the percentage of votes that the proxy may exercise, then the proxy may exercise all of the RFV \$0.25 Optionholder's voting rights.
5. The proxy form must be signed and dated in the space provided as follows:
 - (a) **Individuals:** where the holding is in one name, the proxy form must be signed by the RFV \$0.25 Optionholder.
 - (b) **Joint holders:** where the holding is in more than one name, the proxy form must be signed by both of the joint RFV \$0.25 Optionholders.
 - (c) **Companies:** where the company has a sole director who is also the sole company secretary, the proxy form can be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise the proxy form must be signed by a director jointly with either another director or the company secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.
 - (d) **Power of attorney:** if a proxy form is executed by an attorney of a RFV \$0.25 Optionholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by RFV or lodged with Security Transfer Registrars Pty Limited, must accompany the proxy form.
6. For the appointment of a proxy to be effective, the proxy form (together with any power of attorney or other authority under which the proxy form is signed or a certified copy of that power of attorney or authority) must be completed and received by no later than **10:00am (Perth time) on 16 June 2012**.
7. The proxy form must be:
 - (a) posted to Security Transfer Registrars Pty Limited in the reply paid envelope provided or, if you are outside of Australia or do not otherwise use the reply paid envelope, to Security Transfer Registrars Pty Limited at:
**Share Registry – Security Transfer Registrars Pty Limited
PO Box 535 Applecross,
WA, 6953, Australia; or**
 - (b) delivered in person to Security Transfer Registrars Pty Limited at:
**Share Registry – Security Transfer Registrars Pty Limited
770 Canning Highway, Applecross,
WA, 6153, Australia; or**
 - (c) successfully transmitted by facsimile to Security Transfer Registrars Pty Limited on +61 8 9315 2233; or
 - (d) posted, delivered or successfully transmitted by facsimile to the registered office of RFV,so that it is received by **no later than 10:00am (Perth time) on 16 June 2012**.
8. If the proxy form specifies a way in which the proxy is to vote on the Resolution, then the following applies:
 - (a) if the proxy is the Chairman of the RFV \$0.25 Option Scheme Meeting, the proxy must vote on a poll and must vote that way; and
 - (b) if the proxy is not the Chairman of the RFV \$0.25 Option Scheme Meeting, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way, and if the proxy does not do so, the Chairman of the RFV \$0.25 Option Scheme Meeting will be taken to have been appointed as the proxy for the purpose of voting on the Resolution.
If a proxy is also a RFV \$0.25 Optionholder, the proxy can cast any votes the proxy holds as a RFV \$0.25 Optionholder in any way that the proxy sees fit.
9. The Chairman of the RFV \$0.25 Option Scheme Meeting intends to vote in favour of the Resolution in relation to undirected proxies.

Attending the RFV \$0.25 Option Scheme Meeting

If you wish to attend the RFV \$0.25 Option Scheme Meeting, please bring this form with you to assist with admission and registration.

Appointing a proxy will not preclude a RFV \$0.25 Optionholder from attending the RFV \$0.25 Option Scheme Meeting in person and voting at the meeting instead of their proxy.

If a corporate representative is to attend the meeting on behalf of a RFV \$0.25 Optionholder or proxy that is a body corporate, that corporate representative will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission

General

Capitalised terms used in this proxy form (and not otherwise defined in it) have the meanings set out in the Glossary contained in the Scheme Booklet accompanying this proxy form. If you do not have a copy of the Scheme Booklet, or require another copy, please contact Security Transfer Registrars Pty Limited using the contact details set out above.