

*12 June 2012*

**RIFT VALLEY RESOURCES LIMITED (ASX: RFV)  
MERGER WITH BRIGHTSTAR RESOURCES LIMITED (ASX: BUT)  
UPDATE**

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Rift Valley Resources (**RFV**) advises that the following timetable will apply to the three schemes of arrangement to be considered by:

- a) RFV shareholders;
- b) RFV \$0.20 Optionholders (as defined in the scheme booklet referred to in RFV ASX release dated 17 May 2012); and
- c) RFV \$0.25 Optionholders (as defined in the scheme booklet referred to in RFV ASX release dated 17 May 2012),

at separate meetings to be held on 18 June 2012. The timetable is attached.

The Company encourages all shareholders and option holders to participate in the meetings to be held on 18 June 2012.

For further information, please contact:

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If you haven't already done so, please consider subscribing via our website to receive updates on the company's activities.



## Timetable of Key Dates and Events

<b>Deadline for receipt of Proxy Forms for RFV Share Scheme Meeting and RFV Option Scheme Meetings</b>	<b>5.00pm on 16 June 2012</b>
<b>Record date for determining entitlement to vote at the RFV Share Scheme Meeting and RFV Option Scheme Meetings</b>	<b>5:00pm on 16 June 2012</b>
<b>RFV Share Scheme Meeting to be held at 10.00am</b>	<b>18 June 2012</b>
<b>RFV \$0.20 Option Scheme Meeting to be held at 10.30am</b> If the resolutions considered at the preceding Scheme Meeting are approved by RFV Shareholders	<b>18 June 2012</b>
<b>RFV \$0.25 Option Scheme Meeting to be held at 10.45am</b> If the resolutions considered at the preceding Scheme Meetings are approved by RFV Shareholders and RFV \$0.20 Optionholders	<b>18 June 2012</b>
<b>Suspension of trading in RFV Shares upon close of trading on ASX</b>	<b>18 June 2012</b>
<b>Court hearing to approve the RFV Share Scheme, the RFV \$0.20 Option Scheme, and the RFV \$0.25 Option Scheme</b>	<b>20 June 2012</b>
<b>RFV notifies ASX of intention to lodge court order with ASIC on 21 June 2012</b>	<b>20 June 2012</b>
<b>Effective Date of RFV Share Scheme, RFV \$0.20 Option Scheme and RFV \$0.25 Option Scheme</b>	<b>21 June 2012</b>
<b>RFV lodges court order with ASIC and tells ASX</b>	<b>21 June 2012</b>
<b>Commencement of trading in new BrightStar Shares on deferred settlement basis on the ASX</b>	<b>22 June 2012</b>
<b>Scheme Record Date for determining entitlements to Scheme Consideration</b>	<b>5pm on 25 June 2012</b>
<b>Implementation Date</b> Transfer of RFV Shares to Bright Star Resources Limited and issue of BrightStar Shares to RFV Shareholders RFV \$0.20 Options cancelled by RFV and BrightStar \$0.20 Options issued to RFV \$0.20 Optionholders RFV \$0.25 Options cancelled by RFV and BrightStar \$0.25 Options issued to RFV \$0.20 Optionholders	<b>28 June 2012</b>
<b>BrightStar sends notice of holdings to each new BrightStar shareholder and optionholder</b>	<b>29 June 2012</b>
<b>Commencement of despatch of holding statements for BrightStar Shares and despatch of BrightStar option certificates</b>	<b>29 June 2012</b>
<b>Last day of trading in new BrightStar Shares on deferred settlement basis on the ASX</b>	<b>29 June 2012</b>
<b>Commencement of trading in new BrightStar Shares on the ASX on a normal settlement basis</b>	<b>2 July 2012</b>