



## Angolan Ministry of Geology and Mines Grants New Prospecting License over the 3670km<sup>2</sup> Ozango Project - Angola

### ASX RELEASE

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The Directors of Rift Valley Resources Limited (**Rift Valley**) (**ASX:RVY**) are pleased to announce that on the 3<sup>rd</sup> of November 2015 the Angolan Ministry of Geology and Mines issued a new prospecting license to Ozango Minerais SA (**Ozango**), a 70% Rift Valley owned Angolan private company, in respect of the Ozango Project in the Huambo Province of Angola.

### Highlights:

- **The licence is for 5 years with two 1 year extensions (Total 7 years)**
- **The licence entitles Ozango to prospect for Base Metals, Rare Earth Minerals and Precious Metals**

Rift Valley, through the 2013 acquisition of Sable Minerals Pty Ltd, held a 70% interest in prospecting license 009/01/07T.P/ANG-MGMI/2011 via a Joint Venture Agreement with Angolan private company Discovery Grupo LDA.

The new license, prospecting license N<sup>o</sup>013/03/09/T.P/ANG-MGM/2015, has now established Ozango as the registered legal holder of the prospecting title and allows for the termination of the Joint Venture.

Rift Valley, in consultation with the Angolan Governmental body Ferrangol E-P S.A (**Ferrangol**) and together with Rift Valley's Angolan legal counsel, has now completed the following administrative procedures:

- Angolan Private Company formed – Ozango (in which Rift Valley holds a 70% interest)
- Shareholder Agreement executed between the shareholders of Ozango.
- Mining and Investment contract (**MIC**) signed by Government body Ferrangol (30 October 2014).
- Ministry of Geology and Mines homologated (approved) the MIC (23 December 2014).
- Homologated MIC publicised in "Diario da Republica" - Angolan Official Gazette (6 May 2015).
- Surety Guarantee Bond paid.
- Prospecting taxes paid.
- Prospecting license issued to Ozango.

The company now looks forward to advancing its exploration activities on the Ozango Project.

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