



MARKET RELEASE

16 May 2011

Rift Valley Resources Limited

PRE-QUOTATION DISCLOSURE

Rift Valley Resources Limited (the "Company") was admitted to the Official List of ASX Limited on Monday, 16 May 2011.

Official Quotation of the following securities will commence at 11:00 am AEST (09:00 am WST) on Thursday, 19 May 2011.

The following information is released as pre-quotation disclosure.

1. A distribution schedule of the numbers of holders in each class of security to be quoted in the form contained in Appendix 1A, paragraph 48.
2. A statement setting out the names of the 20 largest holders of each class of securities to be quoted, including the number and percentage of each class of securities held by those holders.
3. An updated pro forma balance sheet based on actual funds raised.
4. An updated statement of commitments based on actual funds raised.
5. A statement confirming that the consideration payable to Mr Gosbert Kagaruki for HQ-P17001 will be restricted securities if made within 24 months from the first date of quotation of the Company's ordinary securities; or if made after 24 months after that date, securities not subject to restriction; and that in either case the issue of those securities will be subject to shareholder approval if, at the time for issue of the securities, Mr Kagaruki remains a person the issue to whom of equity securities is subject to shareholder approval under listing rule 10.11.
6. Provision of a statement confirming the execution of the Tenement Purchase Agreements under the Prospectus.
7. Provision of a statement confirming the status of the transfer by the licencees of tenements to Rift Valley Resources (Tanzania) Limited ("RVR Tanzania").
8. Provision of statement confirming the consideration paid and payable under the Tenement Purchase Agreements.

9. The full terms and conditions of the Company's options on issue.
10. The full terms and conditions of the Company's employee share option plan.
11. A statement setting out the number of securities subject to escrow and the escrow period applied to those securities.
12. A statement disclosing the extent to which the Company will follow, as at the date of its admission to the official list, the recommendations set by the ASX Corporate Governance Council. If the Company does not intend to follow all recommendations on admission to the official list, the Company must identify the recommendations that will not be followed and give reasons for not following them.
13. A copy of the Company's securities trading policy that complies with listing rule 12.9 in accordance with listing rule 1.1 condition 15.

Security Codes: RFV



Kerrie Papamihail
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