

21 June 2012

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

On 20 June 2012 the Federal Court of Australia made orders in accordance with section 411(4) of the Corporations Act 2001 (*Commonwealth*) approving 3 schemes of arrangement between RFV and its shareholders and optionholders.

RFV has today lodged the sealed copy of the Court's order with the Australian Securities and Investments Commission (**ASIC**).

In accordance with the timetable included in the Scheme Booklet attached to RFV's announcement of 17 May 2012:

- each of the 3 schemes of arrangement will be effective on 21 June 2012;
- RFV shareholders' entitlements to ordinary shares in Bright Star Resources Ltd ("BrightStar") and RFV optionholders' entitlement to options over BrightStar ordinary shares will be determined as at 5:00pm on 25 June 2012;
- On 28 June 2012:
 - 100% of RFV's ordinary shares will be transferred to BrightStar;
 - in accordance with the terms of the RFV shareholders' scheme of arrangement BrightStar will issue ordinary shares in BrightStar to those RFV's shareholders entitled to them;
 - RFV will cancel the RFV \$0.20 Options and, in accordance with the terms of the RFV \$0.20 optionholders' scheme of arrangement, BrightStar will issue \$0.20 Options to the RFV \$0.20 optionholders; and
 - RFV will cancel the RFV \$0.25 Options and, in accordance with the terms of the RFV \$0.25 optionholders' scheme of arrangement, BrightStar will issue \$0.25 Options to the RFV \$0.25 optionholders.

For further information, please contact:

Michael McKevitt
Managing Director

Rift Valley Resources Limited
Tel. +61 (0)8 9200 4404
Fax +61 (0)8 9200 4413
info@riftvalleyresources.com.au

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

