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## Exploration Update

Rift Valley Resources Limited ("Rift Valley" or "Company") is pleased to provide this update in regard to activities on the Company's Tanzanian properties.

### HIGHLIGHTS

#### MIYABI PROJECT

##### *Drill targeting work*

- Large infill soil sampling program completed, results pending.
- Detailed mapping of artisanal workings underway.
- Re-logging program of RC hole chips and drill core in progress.

##### *JV Earn-in status*

- Required expenditure to complete Phase One achieving a 50% Earn-in at Miyabi is well on-track to be realised ahead of the milestone date of 25 October 2013.

#### KITONGO PROJECT

The Government of Tanzania continues to work closely with the Company regarding illegal mining activities in the Kitongo Project area. A drill program has been designed and drilling contractors are available to commence on short notice once unrestricted access to the area has been obtained.

#### NYAN'GOMBE PROJECT

The 100% owned Nyan'gombe project is strategically located only 30 kilometres south west of the Kitongo gold resource. A recent review of historic drill information has indicated encouraging results and field work is planned to progress the development of this project.

### MIYABI PROJECT UPDATE

Over the past two months, work to identify drill targets aimed at identifying potential additional resources has continued at the Miyabi Project and has included the following:

a) In-fill soil sampling

A program of in-fill soil sampling involving the collection of approximately 1,500 samples on 50 x 50 metre and 50 x 100 metre spacing over the Miyabi Structural Corridor ("MSC") has now been completed. The program was designed to adequately cover possible extensions to the known mineralised zones and to assess numerous second-order gold anomalies that have not yet been adequately evaluated.

In addition further soil sampling has been completed around some 40 single point “spot gold highs” defined by the historic 100 x 100 metre spaced soil sampling.

All analytical results for the in-fill soil sampling program are expected by the end of February 2013 and, once received, will be assessed with the aim of generating new drilling targets which may identify additional resources similar to that already delineated at Miyabi.

b) Artisanal Pit Mapping

A detailed mapping program to collect information on all current and historical artisanal workings within the current tenement holdings is in progress. Focus for the mapping is the workings which are on or adjacent to the gold resources that are currently defined. The primary aim is to establish geological controls on the higher grade ore shoots within each resource so that follow up drilling on the existing resources and new gold-in-soil anomalies can be targeted more effectively.

c) Drill sample re-logging program

Re-logging is in progress for all drill holes within the presently defined gold resources at Miyabi (Kilimani, Shambani North, Shambani South, Ngaya and Faida mineralised zones). Previous historical logging has been rudimentary and is insufficiently detailed to establish the geological controls and the alteration associated with mineralisation. This information is important for planning further exploration activity to target new mineralised zones that may lead to identifying potential additional resources similar to that previously identified at Miyabi.

**MIYABI GOLD PROJECT – BACKGROUND**

The Miyabi Gold Project is located approximately 200 kilometres southwest of the city of Mwanza in the Lake Victoria Goldfields, Tanzania (Figure 1). The property has Mineral Resources contained in several deposits totalling 12.4 million tonnes at 1.3 g/t gold.

This Resource comprises 520,000 ounces of gold (at a 0.5g/t cut-off), estimated in accordance with JORC (2004). The resource comprises 370,000 ounces of Indicated Mineral Resource and 150,000 ounces of Inferred Mineral Resource and was estimated in 2006.

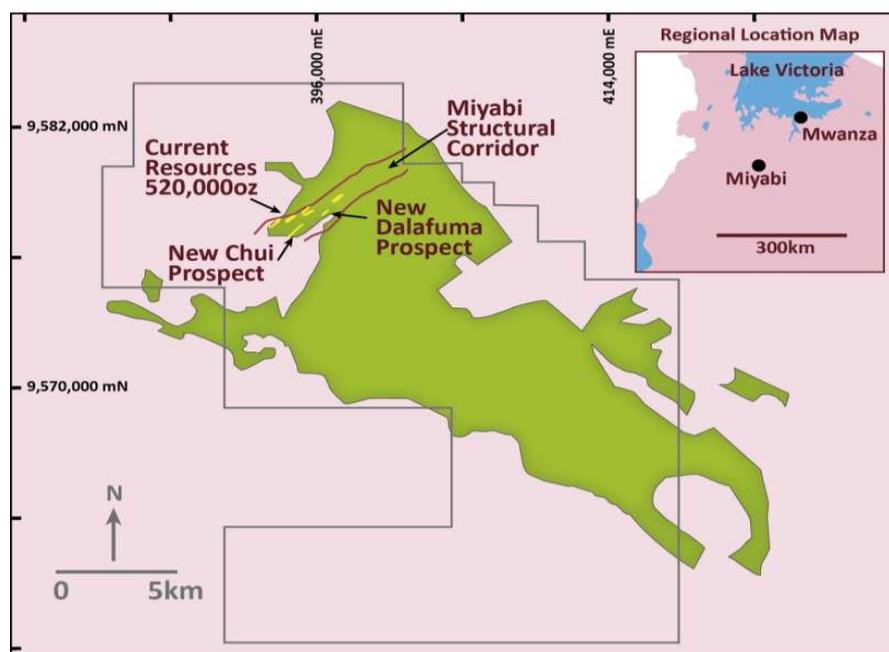


Figure 1 - Miyabi Project location, resource area, and new prospects

In April 2011, the Company entered into a joint venture with African Eagle Resources plc where Rift Valley may earn a 75% interest in the Project by sole funding exploration to completion of a bankable feasibility study.

Six of the seven individual gold resources estimated to date occur in an *en echelon* pattern of shear zones within a major structural corridor that cuts across the northwest corner of the Miyabi greenstone belt. This major structural corridor is named the **Miyabi Structural Corridor ("MSC")**, it trends northeast to southwest extending for a length of 7.7 kilometres through the Miyabi property and is some 800 to 1,000 metres wide (Figure 1).

The existing gold resources within the MSC extend along a strike length of approximately 3.5 kilometres in the south western half of the structure and are clustered over a width of approximately 500 metres from the centre of the structure towards its northern boundary (Figure 2).

The potential for new zones of gold mineralisation within the MSC, but outside the area of current resources, was clearly demonstrated with the discovery of the Dalafuma and Chui Prospects in mid-2012.

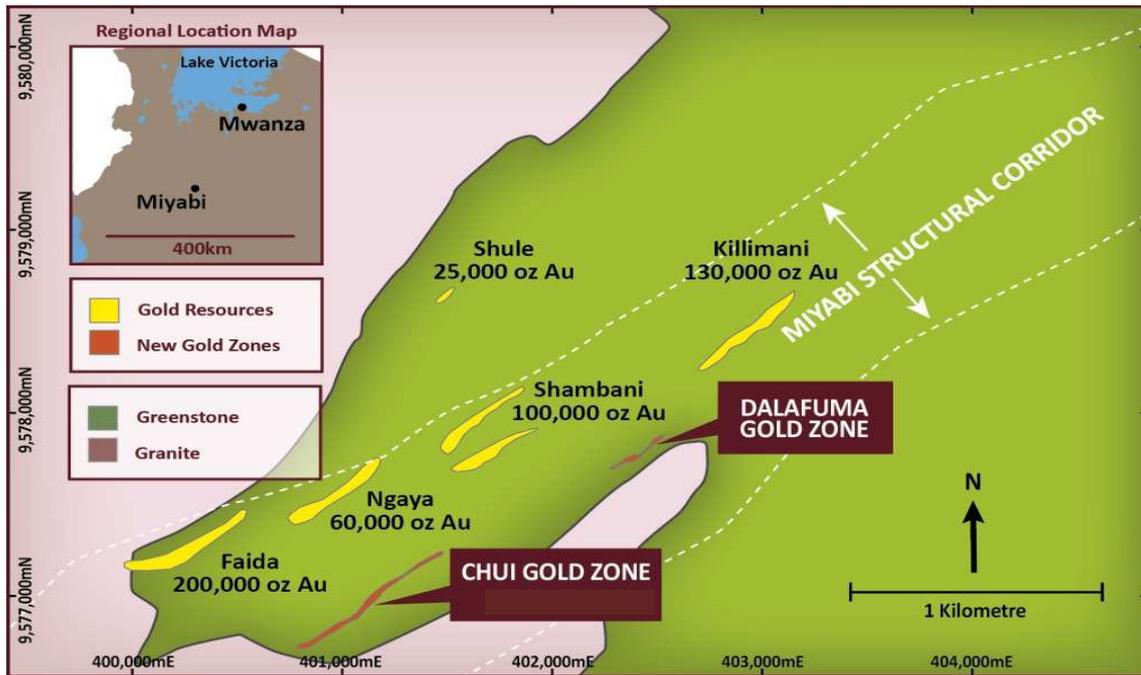


Figure 2 - Miyabi Structural Corridor

**KITONGO GOLD PROJECT – BACKGROUND**

The Kitongo Project is located in the Lake Victoria Goldfields region of Tanzania, 90 kilometres south of the city of Mwanza (Figure 3). Access is via bitumen and unsealed roads.

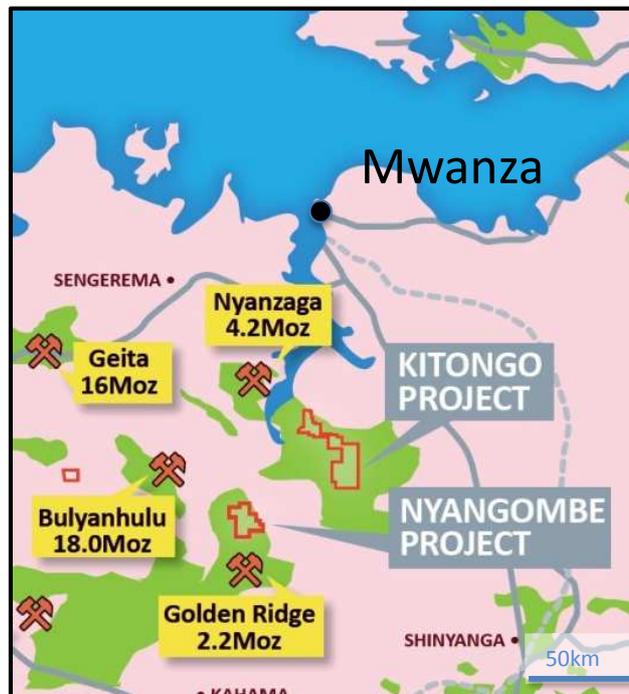


Figure 3 - Kitongo Project location

The Kitongo Project has an Inferred Mineral Resource contained in a single deposit and is estimated as 7.8 million tonnes at 1.5 g/t gold (at a 0.5g/t cut-off) comprising 370,000 ounces of gold. The resource was estimated in 2006 and in accordance with JORC (2004).

### Mineral Resource

The Mineral Resource for the Main Zone mineralisation at Kitongo has been estimated over an approximate 800 metre strike length using the Multiple Indicator Kriging (“MIK”) technique. The resources are constrained by the current land surface and extend to a maximum of around 135 metres below surface. The average depth of the resource is 60 metres.

Resources were estimated into panels with dimensions of 25 metres (east) by 25 metres (north) by 5 metres (elevation). A variance adjustment was applied to derive a resource estimate which reflects the assumptions of mining selectivity likely to apply to an open pit mining operation.

The Inferred Mineral Resource estimate is summarised in Table 1 below.

**Table 1 - Kitongo Gold Project 2006 Inferred Mineral Resource**

Type	1.0g/t Au Cut-off			0.5g/t Au Cut-off		
	Mt	g/t	Moz	Mt	g/t	Moz
Laterite	0.4	2.1	0.03	0.8	1.3	0.04
Highly Oxidised	2.4	2.2	0.17	3.8	1.7	0.21
Moderately Oxidised	0.4	2.0	0.03	0.7	1.5	0.04
Fresh rock	1.2	1.7	0.07	2.5	1.2	0.09
<b>Total*</b>	<b>4.4</b>	<b>2.0</b>	<b>0.29</b>	<b>7.8</b>	<b>1.5</b>	<b>0.37</b>

\*Note: Rounding errors may occur

The majority of known mineralisation lies within the weathered horizon which typically extends to around 50 metres in depth, with fresh rock mineralisation not previously targeted. The mineralisation is interpreted as moderately east dipping with a strike of northwest and north-northeast. It is overlain by a thin, variably mineralised outcropping laterite layer.

The currently available data is of insufficient detail and quality to allow classification of resource estimates as Measured or Indicated Resource Categories and as a consequence, the entire resource is classified as Inferred. The Inferred Mineral Resource Category is a consequence of limited Quality Control and Quality Assurance data (to confirm sampling and assay quality), insufficient bulk density measurements, and no clear understanding of the geological setting and mineralisation controls.

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**Competent Person:** *The information in this document that relates to Exploration Results or Mineral Resources of Rift Valley Resources Ltd is based on information compiled by Michael McKeivitt, who is a member of The Australasian Institute of Mining and Metallurgy. Mr McKeivitt is a full time employee of Rift Valley Resources Ltd. Mr McKeivitt has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr McKeivitt consents to the inclusion in this document of the matters based on his information in the form and context in which it appears in this document.*