



ASX/MEDIA RELEASE

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ABN 86 121 985 395

Quarterly Activities Report

For the Period Ending 30 June 2013

HIGHLIGHTS

- Asset discussions regarding the Miyabi Project Joint Venture with African Eagle Resources plc.
- Continued discussions with the Tanzanian Government regarding access to the Kitongo Project.
- An Option for the sale of the Miclere Project in Queensland.
- Review of existing and potential new Projects.
- Further cost cutting in Tanzania.

Projects

Miyabi Project (Rift Valley 50%, Right to Earn 75%)

Discussions with African Eagle Resources plc, the Joint Venture Partner on the Miyabi Project, included the potential to acquire or divest the other interest in the Project. Rift Valley will continue discussions towards the best outcome for the Company.

Kitongo Project (Rift Valley 100%)

The Company is continuing discussions with Government sources to clarify access to the property.

Miclere Project (Rift Valley 100%)

Rift Valley has entered into an Option Agreement with Plenty Gold Pty Ltd on 20 June 2013 for the sale of the Miclere Project based in Queensland. The Option is for a period of 180 days with a \$20,000 non-refundable deposit having been received upon the execution of the Option Agreement. The balance of the purchase price, the total of which is \$395,000, is payable upon exercise of the Option.

Project Opportunities

The Company has been presented with further Project opportunities, which will be reviewed and considered on their individual technical merit.

Corporate

Cost Cutting and Cost Control

Management took steps during the quarter to reduce the Company's operating costs further. This included:

- A reduction in staffing levels from 25 to 2 full-time employees in Tanzania;
- No field exploration was conducted during the quarter to conserve the Company's cash position until the current market conditions improve; and
- The relinquishment of non-core tenements, to reduce rents payable and expenditure commitments, focusing cash on core projects.

For further information please contact:

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Managing Director

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Appendix 5B

MINING EXPLORATION ENTITY QUARTERLY REPORT

Name of entity

RIFT VALLEY RESOURCES LIMITED

ABN

86 121 985 395

Quarter ended ("current quarter")

30 June 2013

Consolidated statement of cash flows

	Current Qtr \$A'000	Year to Date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors		
1.2 Payments for:		
(a) exploration and evaluation	(367)	(3,559)
(b) development		
(c) production		
(d) administration	(224)	(1,376)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	34	255
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material) - Merger Costs	-	(809)
Net Operating Cash Flows	(557)	(5,489)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	(24)
(b) equity investments		
(c) other fixed assets	-	(58)
1.9 Proceeds from sale of:		
(a) prospects	20	20
(b) equity investments	-	-
(c) other fixed assets	24	24
1.10 Loans to/from other entities		
1.11 Loans repaid by other entities		
1.12 Other		
Net Investing Cash Flows	44	(38)
1.13 Total operating and investing cash flows (carried forward)	(513)	(5,527)

1.13 Total operating and investing cash flows (brought forward)	(513)	(5,527)
Cash flows related to financing activities		
1.14 Proceeds from the issue of shares, options, etc.	-	6
1.15 Proceeds from the sale of forfeited shares		
1.16 Proceeds from loans		
1.17 Repayment of loans		
1.18 Dividends paid		
1.19 Other		
Net financing cash flows	-	6
Net increase (decrease) in cash held	(513)	(5,521)
1.20 Cash at beginning of quarter/year to date	4,034	9,052
1.21 Exchange rate adjustments to item 1.20	(21)	(31)
1.22 Cash at end of quarter	3,500	3,500

Payments to directors of the entity and associates of the directors
 Payments to related entities of the entity and associates of the related entities

	Current Qtr \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2	197
1.24 Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

1. Fees and salaries paid to directors and director related entities (\$161,837)
2. Legal fees paid to Murcia Pestell Hillard Pty Ltd – a company associated with Didier Murcia, who resigned from the Board during the current quarter (\$5,079)
3. Rental and related costs paid to Murcia Pestell Hillard Pty Ltd – a company associated with Didier Murcia, who resigned from the Board during the current quarter (\$29,838).

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position

	Amount available	Amount used
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	245
4.2 Development	-
4.3 Production	-
4.4 Administration	185
Total	430

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to related items in the accounts as follows.

	Current Quarter	Previous Quarter
5.1 Cash on hand and at bank	1,500	1,892
5.2 Deposits at call	2,000	2,142
5.3 Bank Overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (Item 1.22)	3,500	4,034

Changes in interests in mining tenements

	Tenement Reference	Nature of interest (note (2))	Interest at Beginning of Quarter	Interest at End of Quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	PL6421	Relinquished May 13	100%	0%
6.2 Interests in mining tenements acquired or increased	PL4536	Earned Interest May 13	0%	50% JV
	PL4592	Earned Interest May 13	0%	50% JV
	PL5115	Earned Interest May 13	0%	50% JV
	PL6369	Earned Interest May 13	0%	50% JV
	PL6382	Earned Interest May 13	0%	50% JV
	PL6593	Earned Interest May 13	0%	50% JV
	PL6752	Earned Interest May 13	0%	50% JV
	PL8933	Earned Interest May 13	0%	50% JV
	PL8934	Earned Interest May 13	0%	50% JV

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Number Issued	Number quoted	Issue price per security	Amount paid up per security
7.1 Preference securities (description)				
7.2 Issued during Quarter				
7.3 Ordinary securities	287,080,110	287,080,110		
7.4 Issued during Quarter				
7.5 Convertible debt securities (description)				
7.6 Issued during quarter				
7.7 Options (description)	7,343,750		\$0.20	15 Feb 14
	7,343,750		\$0.25	15 Feb 14
	8,000,000		\$0.10	22 Mar 14
	12,000,000		\$0.10	4 Oct 14
	5,000,000		\$0.27	18 Mar 15
	2,500,000		\$0.27	31 May 15
7.8 Issued during Quarter				
7.9 Exercised during Quarter				
7.10 Expired during Quarter	14,375,000			
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

Compliance Statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
2. This statement does give a true and fair view of the matters disclosed.



Sign here: _____
Lyn Tomlinson – Company Secretary

Date: 24 July 2013

Notes

1. The quarterly report is to provide a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. Any entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The "Nature of Interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
3. **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
4. The definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report.
5. **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.
