



ASX/ RELEASE

30 April 2015

ASX code "RVY"

Board of Directors:

Geoff Gilmour
Managing Director

Greg Cunnold
Technical Director

Graeme Clatworthy
Non-executive Director

**Ground Floor,
10 Outram Street
West Perth WA 6005**

Tel +61 8 9221 0090
Fax +61 8 9221 0095

ABN 86 121 985 395

Quarterly Activities Report

For the Period Ending 31 March 2015

HIGHLIGHTS:

Tanzania

- **Sale and purchase agreement signed to acquire Mtemi Resources**
- **Final Settlement of Miyabi Project**

Angola

- **Angolan Ministry of Geology and Mines Approved the Mining and Investment Contract over the 3670km² Ozango Project**

Corporate

- **\$4m Capital Raising**

Rift Valley Resources Limited (ASX: "RVY") presents the following update on activities for the 3 month period ending 31 March 2015 (the "Quarter").

Sale and Purchase agreement signed to purchase Mtemi Resources

During the quarter, RVY signed a sale and purchase agreement to acquire 100% of the Mtemi Resources Group of Companies ("Mtemi") (the "Acquisition").

Background on Mtemi

Mtemi is a private group of companies with a portfolio of gold, copper and uranium exploration tenements in Tanzania. In addition, Mtemi owns assets including a drill rig, trucks and other equipment which will be beneficial to Rift's existing operations in Tanzania. Importantly from Rift's perspective, Mtemi also has a sophisticated shareholder base of successful Tanzanian and international businessmen who bring with them valuable Tanzanian and general African experience and technical capabilities.

Terms of the Acquisition

The consideration for the acquisition of Mtemi will be satisfied by the issue of 32,000,000 Rift ordinary fully paid shares (subject to 12 months escrow) and 42,855,000 unlisted Rift options with a term of 3 years, exercisable at 6c.

Mtemi will be invited to appoint a nominee to the board of Rift as a non-executive director for a term of 3 years. It is intended that Mr Akram Aziz will represent the Mtemi Interests.

Completion of the Acquisition is subject to Rift shareholder approval.

A\$4 million Placement

In conjunction with the Acquisition, Rift has successfully raised A\$4 million with institutional and sophisticated investors at 2.5 cents per share ("Placement").

The issue was subject to shareholder approval at a general meeting of shareholders held on 30 April 2015.

Funds raised from the Placement will go towards further drilling and resource development at the Company's projects in Tanzania and for drilling, trenching, stream sediment sampling, acquisition and interpretation of the airborne survey recently undertaken by the Angolan Government at its Ozango project in Angola. Funds will also be available for new opportunities and general working capital.

Miyabi Project, Tanzania (Rift Valley 100%)

During the quarter, RVY settled on the purchase of the final 50% of the Miyabi Project.

The final payment was US\$400,000 and the issue of 4,148,170 fully paid shares at an issue price of 3.1 cents per share.

Ozango Project, Angola (Rift Valley 70%)

During the quarter, the directors confirmed that the Honourable Minister for Geology and Mines in Angola, Mr Francisco Manuel Monteiro De Queiroz had homologated (approved) a new Mining and Investment Contract (MIC) covering the 3760km² Ozango Project.

The approval of the MIC concluded a process that commenced in September 2014 by Rift to finalise the terms of a mutually acceptable MIC that was capable of homologation by the Minister of Geology of Mines.

The approval of the MIC allows Rift (via its 70% owned Angolan subsidiary Ozango Minerais S.A. ("Ozango")) to be issued with a new licence that allows Ozango the rights to explore for non-ferrous metals, rare earth elements, rare metals and precious metals. The formalities to have the licence issued to Ozango have now commenced and it is anticipated that they will be concluded by the end of March 2015.

Under the Mining Code of Angola the initial term of the MIC is for 5 years with two 1 year extensions available. The code also allows that upon the discovery of an economic resource, Ozango has the right to apply for a Mining Licence for a period of up to 35 years over all or part of the project area.

The Angolan Government has made a significant commitment to promote and commence hard rock mining to diversify their exposure and reliance mostly on oil. This commitment is demonstrated by the Government's decision to commence a geological airborne survey covering most of the country and a capital works program that provides for improved infrastructure. The survey covering the Ozango project will be made available to Rift in due course.

CORPORATE

Cash

The Company's unaudited cash balance as at 31 March 2015 was \$3.02m.

Shareholder Information

As at 31 March 2015, the Company had 1,223 shareholders and 337,478,280 ordinary fully paid shares on issue. The top 20 shareholders hold 142,310,171 or 42.69% of the total issued capital.

There are currently 3,000,000 Performance Rights on issue that vest on 20 November 2015.

There are also 2,500,000 options exercisable at \$0.27 expiring 31 May 2015 on issue.

ENDS

For further information please contact:

Geoff Gilmour
Managing Director

Rift Valley Resources Limited
Tel + 61 8 9430 9966
Fax + 61 8 9430 9965
info@riftvalleyresources.com.au

Tenement Information as at 31 March 2015

Country	Project Name	License Name	License no.	% Held at 31 December 2014	Change	% Held at 31 March 2015
Tanzania	Kitongo	Mwamazengo South - Hasanet	HQ-P20825	100%	-	100%
	Kitongo	Mwamazengo South	HQ-P22362	100%	-	100%
	Kitongo	Ugambilo East	HQ-P22364	100%	-	100%
	Kitongo	Kitongo West	HQ-P22428	100%	-	100%
	Kitongo	Mwamazengo SE	HQ-P22557	100%	-	100%
	Kitongo	Ugambilo East	HQ-P26791	100%	-	100%
	Kitongo	Mwamazengo South	HQ-P26792	100%	-	100%
	Kitongo	Mwamazengo South - Hasanet	PL2697	100%	-	100%
	Kitongo	Kitongo West	PL3566	100%	-	100%
	Kitongo	Mwamazengo South East	PL3616	100%	-	100%
	Kitongo	Busongo North	PL4618	100%	-	100%
	Kitongo	Ugambilo North	PL6385	100%	-	100%
	Kitongo	Kitongo West	PL6499	100%	-	100%
	Kitongo	Mwamazengo SE	PL6543	100%	-	100%
	Kitongo	Mwamazengo	PL6629	100%	-	100%
	Kitongo	Mwamazengo South	PL6631	100%	-	100%
	Kitongo	Ugambilo East	PL8441	100%	-	100%
	Kitongo	Busongo	PL8699	100%	-	100%
	Kitongo	Ugambilo RL	PL10067	100%	-	100%
	Kitongo	Kitongo RL	PL10068	100%	-	100%
	Kitongo	Mwamazengo RL	PL10069	100%	-	100%
Tanzania	Miyabi	Miyabi South Idahina	HQ-P26826	50%	-	50%
	Miyabi	Miyabi South West	HQ-P21345	50%	-	50%
	Miyabi	Miyabi North	PL4536	50%	-	50%
	Miyabi	Miyabi Mwabomba North	PL4592	50%	-	50%
	Miyabi	Miyabi Northwest	PL5115	50%	-	50%
	Miyabi	Miyabi South	PL6369	50%	-	50%
	Miyabi	Miyabi South	PL6382	50%	-	50%
	Miyabi	Miyabi Airport	PL6593	50%	-	50%
	Miyabi	Miyabi Mwabomba West	PL6752	50%	-	50%
	Miyabi	Miyabi Dyke	PL8933	50%	-	50%
	Miyabi	Miyabi Mwabomba Central	PL8934	50%	-	50%
Tanzania	Nyang'ombe	Nyang'ombe North	HQ-P19030	100%	-	100%
	Nyang'ombe	Nyang'ombe West	HQ-P20490	100%	-	100%
	Nyang'ombe	Nyang'ombe North	HQ-P22316	100%	-	100%
	Nyang'ombe	Nyang'ombe North	PL3534	100%	-	100%
	Nyang'ombe	Nyang'ombe BEAL	PL6502	100%	-	100%
Angola	Ozango	Ozango	009/01/07T.P/A NG-MGMI/2011	70%	-	70%