



**ASX Release**

**3 November 2016**

**Board of Directors:**

**Mr Stephen Dobson**

Non-Executive  
Chairman

**Geoff Gilmour**

Managing Director

**Greg Cunnold**

Technical Director

**Graeme Clatworthy**

Non-Executive Director

**Akram Aziz**

Non-Executive Director

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## PLACEMENT TO SOPHISTICATED INVESTORS

Rift Valley Resources Limited ("Rift Valley" or "Company") (ASX: RVY) is pleased to announce that it has received firm commitments from sophisticated and institutional investors for the private placement of 40,000,000 fully paid ordinary shares at \$0.02 with a free 1 for 2 unlisted option excisable at \$0.035 by 3 November 2018 to raise \$800,000.

\$500,000 (25,000,000 shares) will be issued under the Company's remaining placement capacity in accordance with ASX Listing Rule 7.1, with the remaining \$300,000 (15,000,000 shares) and 20,000,000 unlisted options to be issued after the Annual General Meeting where the previous placements under ASX Listing Rule 7.1 capacity is being ratified.

10,000,000 unlisted options have been issued to to Mr Stephen Dobson as part of his agreed remuneration package. These options have been issued under the Company's capacity in accordance with ASX Listing Rule 7.1.

As announced to ASX on 2 November 2016 the company appointed Mr Stephen Dobson as Non-Executive Chairman. Mr Dobson has applied for \$100,000 of the above-mentioned placement on the same terms which will be subject to shareholder approval for his participation in the placement.

The funds raised will be used for further exploration on the company's existing projects in Tanzania and Angola and for administration purposes.

Mr Dobson said *"I am very pleased to have joined the Board of Rift Valley and I am looking forward to working with the Board to strategically unlock the value of the company's advanced exploration projects in Africa"*.