



6 March 2017

## NON-RENOUCEABLE PRO-RATA RIGHTS ISSUE

### CLEANSING NOTICE UNDER SECTION 708AA(2)(F) OF THE CORPORATIONS ACT 2001 (CTH)

This notice is given by Rift Valley Resources Limited (ASX Code: RVY) (**Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

The Company announced today that it is seeking to raise approximately \$2.264 million by way of a non-renounceable pro-rata rights issue (**Offer**).

Under the Offer, shareholders with a registered address in Australia or New Zealand are invited to subscribe for 1 fully paid ordinary share (**New Shares**) for every 7 shares held at the Record Date of 5.00pm (WST) on 9 March 2017.

The Company confirms that:

1. The New Shares will be offered pursuant to the Offer without disclosure under Part 6D.2 of the Corporations Act.
2. This notice is being given under section 708AA(2)(f) of the Corporations Act.
3. As at the date of this notice, the Company has complied with:
  - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
  - (b) section 674 of the Corporations Act.
4. As at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7) of the Corporations Act.
5. The effect that the issue of New Shares under the Offer will have on the control of the Company, and the consequences of that effect, will depend upon a number of factors, including the level of shareholder participation in the Offer. So far as the Company is aware and based on substantial holding notices that have been lodged prior to the date of this notice, there are no shareholders with voting power of 20% or more in the Company. Accordingly, the Company does not expect the Offer to give rise to any material effect on the control of the Company and the directors will not offer any shortfall shares to investors that would result in those investors having voting power of 20% or more in the Company. To the extent that any eligible shareholder fails to take up its entitlement under the Offer, that eligible shareholder's percentage holding in shares will be diluted by the issue of the New Shares under the Offer.