



2 July 2018

OVERSUBSCRIBED PLACEMENT TO RAISE \$5.5m

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 366,666,667 fully paid ordinary shares at \$0.015 to raise \$5,500,000. The placement will be completed in 2 tranches :

- 126,549,809 New Shares under Tranche 1 to raise approximately A\$1.898 million; and
- 240,116,858 New Shares under Tranche 2 to raise approximately A\$3.602 million.

126,549,809 shares will be issued under the Company’s placement capacity in accordance with ASX Listing Rule 7.1 (56,660,459 shares) and 7.1A (69,889,350 shares) with the remaining 240,116,858 to be issued subject to shareholder approval at a General Meeting to be held in August 2018.

The funds will be used towards:

- Exploration drilling and associated surveys and testworks at the Longonjo NdPr Project;
- Personnel and support costs for the Longonjo programs; and
- General Working Capital.

Ashanti Capital Pty Ltd is Lead Manager to the placement.

Attention turning to Longonjo NdPr Project

The clean energy revolution has resulted in a dramatic increase in demand for battery metals, notably lithium and cobalt. Attention is now turning to a very much larger market; the rapidly growing application of electric motors to virtually all walks of life.

From electric vehicles to grid scale wind turbines, electric motors will be at the core of our clean energy future.

NdPr motors are expected to become the dominant EV technology for years to come as powertrain motors featuring permanent magnets provide faster acceleration, reduced vehicle weight and additional space for other components.

Following a series of acquisitions over recent years China now controls over 96% of the production of NdPr metals, which are a key component in the manufacture of electric motors.

There is currently only one listed NdPr producer (ASX:LYC) in the world today and it sells most of its product to China.

Rift’s NdPr Longonjo Project is located in the infrastructure rich country of Angola. Following a short exploration programme in 2017 a substantial Mineral Resource estimate was reported.

The project is blessed with infrastructure that sets it apart from most other projects in the world.

Located adjacent to a recently constructed US\$1.8 billion rail line the project is linked to the major port of Lobito on the Atlantic coast which has recently undergone a US\$2 billion refurbishment.

Low cost power will come from a connection to the Gove 65 MW hydroelectric dam 38 kilometres away.

Chairman Paul Atherley commented:

“Dave Hammond and his team will commence a 9,000 metre drill programme later next month and we expect to be reporting results soon afterwards.

We are targeting an increase in the size of the resource that will rank Longonjo as one of the largest NdPr projects in the world, linked by world class infrastructure to a major Atlantic port.

We very much look forward to keeping you informed of the results from this exciting programme.”

For further information please contact:

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