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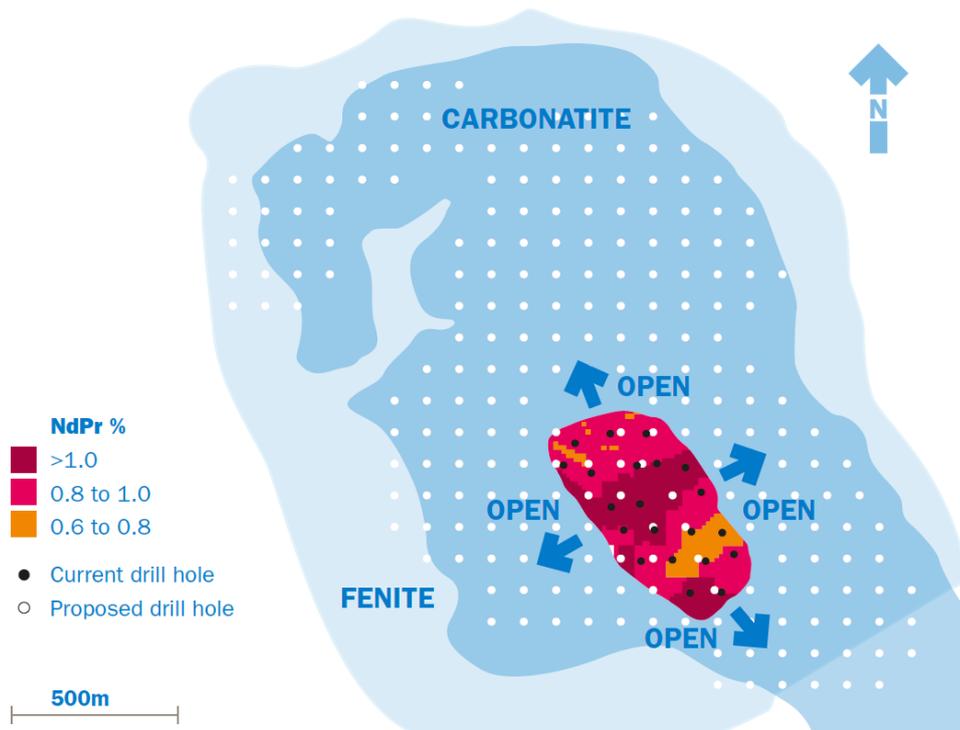
Drilling area ten times size of current Mineral Resource estimate

Rift Valley (ASX:RVY) today announced a 9,000 metre drill programme designed to evaluate the potential for a globally significant high grade NdPr deposit at its Longonjo Project located close to major infrastructure in Angola.

The two phase programme, which is scheduled to commence in late August 2018 with first results expected six weeks later, will test an area of 2.4 km² or approximately ten times the extent of the previously announced Mineral Resource estimate (ASX 26 September 2017).

The high grade Mineral Resource estimate covers an area of 670 by 350 metres to a depth of less than 30 metres and has mineralisation open in all directions.

The programme will test the whole of the highly mineralised carbonatite and will enable an updated Mineral Resource estimate to be reported.



The Longonjo Carbonatite. Mineral Resource estimate block model coloured by NdPr grade and planned drill holes.

Chairman Paul Atherley commented: *“China controls well over of 90 % of the world’s production of NdPr which is the core metal used in electric motors for EVs, wind turbines and more generally in the electrification of modern society.*

Currently there is only one listed NdPr producer in the world today (ASX:LYC), which sells most of its production to China.

Dave Hammond and his team have designed this programme with the clear objective of delineating a globally significant NdPr resource at Longonjo.”

Programme Details

The current Mineral Resource estimate block model extends over an area of 0.24 km² with mineralisation open in all directions.

The two phase programme has been designed to test the whole of the highly mineralised Carbonatite over an area of approximately 2.4 km².

The first phase comprises 200 x 100 metre spaced drilling to an anticipated average depth of 45 metres over the entire carbonatite geological structure and associated soil anomaly.

This phase will determine the extent, grade and style of NdPr mineralisation within both the weathered zone and underlying fresh rock.

The second phase, which will be dependent on the results from the first phase, is intended to infill areas of NdPr mineralisation identified to a 100 x 100 metre drill hole spacing and will provide sufficient information for an updated JORC Mineral Resource estimate to be determined.

The programme will also generate representative samples for mineralogical and metallurgical test work designed to identify the most favourable style of NdPr mineralisation for process route development.

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Competent Persons Statement

The information in this report that relates to Geology and Exploration Results is based on information compiled and/or reviewed by David Hammond, who is a Member of The Australian Institute of Mining and Metallurgy. David Hammond is the Chief Operating Officer and a Director of the Company. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity which he is undertaking to qualify as a Competent Person in terms of the 2012 Edition of the Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves. David Hammond consents to the inclusion in the report of the matters based on his information in the form and contest in which it appears.

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