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## **DRILLING TO COMMENCE FOLLOWING HEAVILY OVERSUBSCRIBED CAPITAL RAISING**

Riva Resources Limited ("Riva" or the "Company", ASX: RIR) is pleased to announce that it has received firm commitments from sophisticated and institutional investors to raise A\$2.2 million. The book build was heavily oversubscribed with strong support from new and existing shareholders.

Morgans Corporate Limited acted as Lead Manager to the Placement.

The Company will issue 91,700,000 fully paid ordinary shares at an issue price of \$0.024 per share under the provision of ASX Listing Rules 7.1. No shareholder approval is required and settlement of the Share Placement is expected on or around 2 March 2017.

Funds raised will be applied towards the upcoming drilling campaign on the Rosslyn Hill Mining Joint Venture tenements in addition to the Company's flagship Tabac Cobalt-Gold Project in Western Australia where historic drilling results were recorded including 80m at 0.77% Co (including 40m at 0.73g/t Au) and 30m at 0.3% Co (including 10m at 0.86g/t Au).

Managing Director Jonathan King commented "We are delighted with the overwhelming response from investors and look forward to commencing our maiden drill campaign in March. Recent review of the geochemistry data highlights the prospectivity of the basin and the additional funds allows us to accelerate and expand our exploration program over the coming months."

**For Further enquiries, please contact:**

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