

Introduction

Riva Resources Limited ("Riva" or "the Company", ASX: RIR) is an exploration company with a portfolio of gold, base metal and iron ore assets in Western Australia.

Subsequent to the Tabac Project drilling results of the previous quarter, the focus of the Company has shifted to reviewing and evaluating new resource exploration projects.

Tabac Project (RIR: 100%)

The Tabac Project is located on the Goldfields Highway 30km west of Wiluna and adjacent to the Paroo Station lead mine.

The two Exploration Licences (E53/1891 and E53/1895) were granted in January and March 2017 respectively.

During the quarter, the Company carried out rehabilitation works for the previous drilling. Given the disappointing drilling results, the Company is currently considering options for this project.

Pilbara Iron Project- Rocklea Deposits (DLE: 0%)

The Pilbara Iron Project is located in the central Pilbara Iron Ore Province of Western Australia.

The Rocklea Deposit is located 33km SW of the mining town of Tom Price. It is situated on the eastern margin of the Rocklea Dome where Archaean age Fortescue Group Formations dip to the east and are overlain by Tertiary age CID and other Cainozoic deposits of sand and gravels. The CID comprises goethitic and hematitic detrital deposits of the Tertiary Robe Pisolites. Dragon acquired the Rocklea Project in 2010, and its southern extension in 2012.

As part of a review of existing assets, the Company undertook an extensive bidding process in relation to the sale of the Pilbara Iron Project.

As announced on 31 August 2017, the project was sold for a cash payment of \$150,000; and a 1% royalty on the FOB revenue of any iron ore mined from the Project and sold or otherwise disposed of the Buyer.

The Project is not considered to be core to the Company's portfolio of assets.

Ashburton Project (RIR: 47.20%)

The Ashburton Project is located in the Ashburton Basin, and is 10 to 40km from rail and other infrastructure associated with the Paraburdoo iron ore operations of Rio Tinto Limited.

Field reconnaissance demonstrated a paucity of outcrop over E08/2211 & E08/2209. These tenements host the greatest thicknesses and areal extent of Cainozoic sediments, which potentially fill palaeochannels presently incised by Turee Creek as it flows south into Ashburton River. The braided drainages of Turee Creek and Seven Mile Creek drain the ranges of the Brockman Iron Formation near Paraburdoo, as such these palaeochannels may host detrital and/or CID mineralisation.

Elevated alluvial gravel beds are evident with the ground surface dominated in parts by iron (hematite) gravels. Small outcrops were rarely observed, the most interesting a foliated, ferruginised sediment and ironstones- possibly shear or gossan in the basement sediment. This outcrop returned up to 51% Fe, 555ppm Zn and 292ppm Ni (2007-2010 sampling) and may be associated with mantle tapping structures, namely the Barings Down Fault which transects E08/2211 (identified by a 2011 regional seismic survey).

Following a heritage survey in 2013 a planned reconnaissance drilling programme on E08/2211 & E47/2417 was delayed awaiting access via Rio Tinto's service road. Further exploration strategies have subsequently been developed to investigate potential base metal and gold targets, greatly enhanced by recent DMP releases of seismic data in 2012 and a regional EM survey over the project area in 2014.

In April 2013 Dragon Energy Ltd (now Riva Resources Limited) entered into a Farm-in/Farm-out Agreement for its Ashburton Project (JV) with Shandong Energy Australia Pty Ltd (Shandong Energy) and Shandong Lunan Geo-Engineering Exploration Institute (Lunan) (JV Partners).

The JV Partners are required to spend \$300,000 on exploration on the Ashburton Project to acquire 30% participating interest in the tenements (Stage One Expenditure) and have the option to acquire an additional 20% participating interest in the JV by spending an additional amount of \$700,000 on exploration on the Ashburton Project (Stage Two Expenditure). The JV Partners have fulfilled the Stage One and Stage Two Expenditure commitments to earn a 50% participating interest in the JV.

Further, the JV Partners have the option to spend an additional \$1,000,000 on exploration on the Ashburton Project to acquire an additional 15% participating interest in the JV (Stage Three Expenditure).

A supplementary agreement was signed with the JV Partners (Supplementary Agreement) on 28 October 2015. Under the Supplementary Agreement:

1. Shandong Energy and Lunan will fund an additional \$187,598 expenditure on the Ashburton Project to earn an additional 2.8% participating interest.
2. Stage Three Expenditure is removed.

At the time of reporting, Shandong Lunan has indicated not to fulfill their share of contribution for \$93,799, the Company will work with all JV parties for a new holding and exploration strategy during the next quarter.

Corporate Activity

The Company is actively seeking and evaluating suitable new resource exploration opportunities. During the quarter, the Company reviewed a number of projects however no negotiations were sufficiently progressed to warrant additional disclosure.

On 31 August 2017, the Company announced that Mr Jie Chen resigned as a non-executive director effective 1 November 2017.

On 7 September 2017, the Company announced that Mr Tim Kestell joined the Board as a new non-executive director.

As at the end of the quarter, the Company has a cash balance of \$2.275m.

For further enquiries, please contact:

Keong Chan

Director/Company Secretary

+61 8 9322 6009

admin@rivaresources.com.au

A	Status	Granted Date	Project	Holders	Expiry Date
E08/2211-I	GRANTED	28-Jul-11	ASHBURTON	RIVA 47.2%	27-Jul-21
E08/2210-I	GRANTED	02-Mar-12	ASHBURTON	RIVA 47.2%	01-Mar-22
E08/2209-I	GRANTED	02-Mar-12	ASHBURTON	RIVA 47.2%	01-Mar-22
E47/2417-I	GRANTED	02-Dec-11	ASHBURTON	RIVA 47.2%	01-Dec-21
R47/0008-I	GRANTED	06-Nov-15	ROCKLEA	RIVA 0%	05-Nov-20
E47/0952-I	GRANTED	21-Jan-08	ROCKLEA	RIVA 0%	20-Jan-18
P47/1429-I	GRANTED	10-Sep-09	ROCKLEA	RIVA 0%	09-Sep-17
E53/1891	GRANTED	13-Jan-17	TABAC	RIVA 100%	12-Jan-22
E53/1895	GRANTED	01-Mar-17	TABAC	RIVA 100%	28-Feb-22
E47/3594-I	APPLICATION		ROCKLEA NORTH	RIVA 0%	
E47/3595-I	APPLICATION		ROCKLEA SOUTH	RIVA 0%	
R47/0017	APPLICATION		ROCKLEA	RIVA 0%	