

Tabac Cobalt – Gold Project

A paradigm shift in energy storage and transport is revolutionising the necessity of raw materials to support the exponential growth

ASX: RIR

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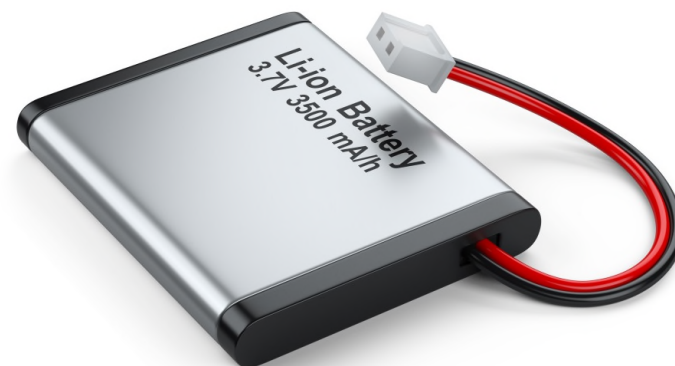
The information in this announcement that relates to Tabac Project Exploration Results is based on information compiled and fairly represented by Mr Jonathan King, who is a Member of the Australian Institute of Geoscientists and is an employee of Riva Resources. Mr King has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr King consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Value Proposition

- ✓ Significant drill defined cobalt-gold exploration target
- ✓ Legacy exploration results supports the widespread prospectivity for cobalt mineralisation in the Yerrida Basin
- ✓ Recent MOU signed with Rosslyn Hill Mining
 - footprint expanded to over 157km²
 - provides access to key infrastructure and services
 - leverage off the many years of exploration and mining experience

Board of Directors

Jonathan King	Managing Director
Keong Chan	Non Exec. Director & Co. Sec.
Gang Xu	Non Executive Director
Jie Chen	Non Executive Director



Capital Structure

Market Capitalisation at 2.4cps (21/02/2017)	\$15.5M
Shares On Issue	650M
Options on Issue (\$0.03 by Dec' 19)	25 M
Cash (31 December 2016)	\$1.4M

A Perfect Storm - Cobalt

Demand Drivers

- **42% of cobalt demand comes from battery market** which is experiencing significant growth
- Prices are starting to respond - **spot now > \$40,000/t**
- Broader market appreciation of the utility of cobalt

Supply Drivers

- Cobalt **mostly mined as by-product** with nickel and copper mines
- Estimated **60% of global cobalt supply coming out of the Democratic Republic of Congo (DRC)** with heightened sovereign risk supply disruption risk
- Lack of recent discoveries underpins supply deficit
- Limited pure-play cobalt opportunities for Australian investors

Graph: Cobalt spot price 2010 - 2017



Substantial Existing Infrastructure

Tenure

- 111.5km² comprised of a granted exploration license and one exploration license application
- 157.5km² with the addition of the Rosslyn Hill tenure subject to the successful completion of the FIJV agreement

Location / Access

- 30km west of Wiluna
- Goldfields Highway bisects tenure
- Adjacent to Rosslyn Hill's Paroo Station Mine

Infrastructure

- Goldfields Gas Pipeline and associated power generation infrastructure located at adjacent Paroo Station Mine
- 30km to closest commercial airport at Wiluna
- Potential concentrate export via Geraldton Port



Basin Wide Cobalt Mineralisation



Rock Chips:

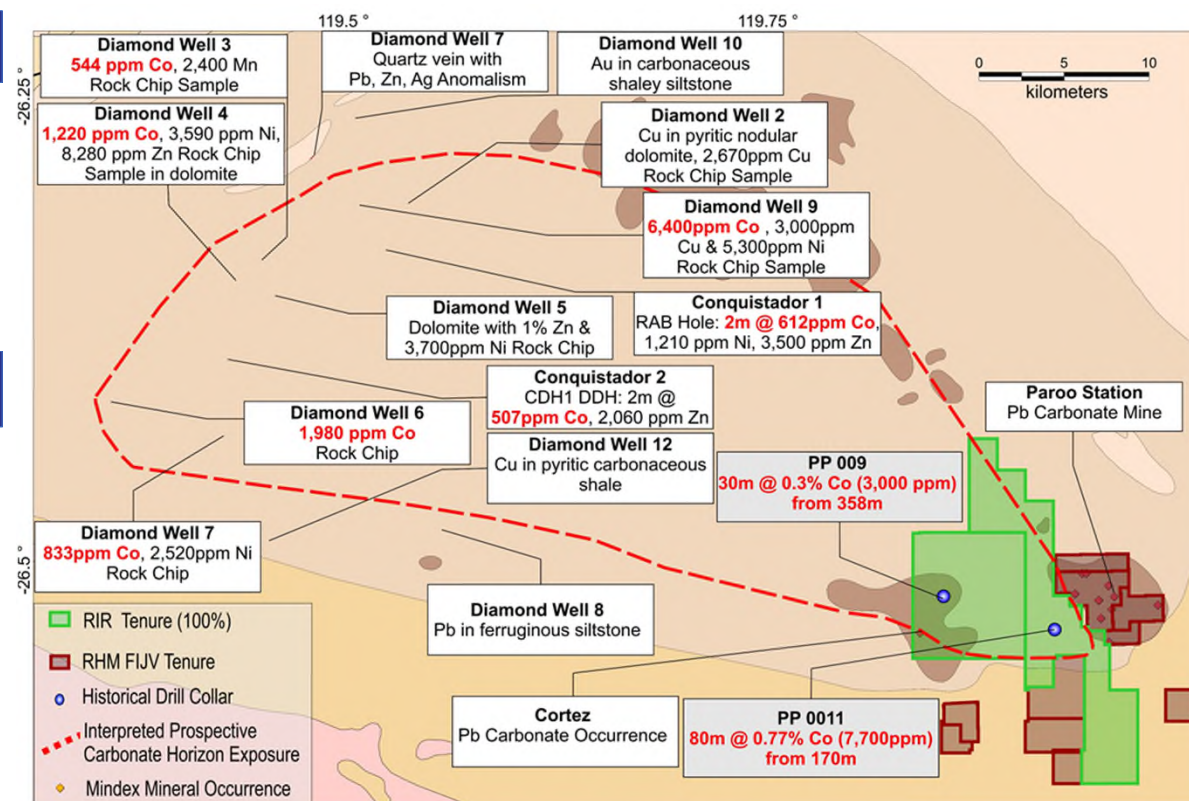
- Up to **6,400ppm (0.64%) cobalt** reported in rock chips within same formation (outside of tenure)
- Multiple occurrences** of elevated rock chip geochemistry for **cobalt, gold, manganese, zinc**

Drilling:

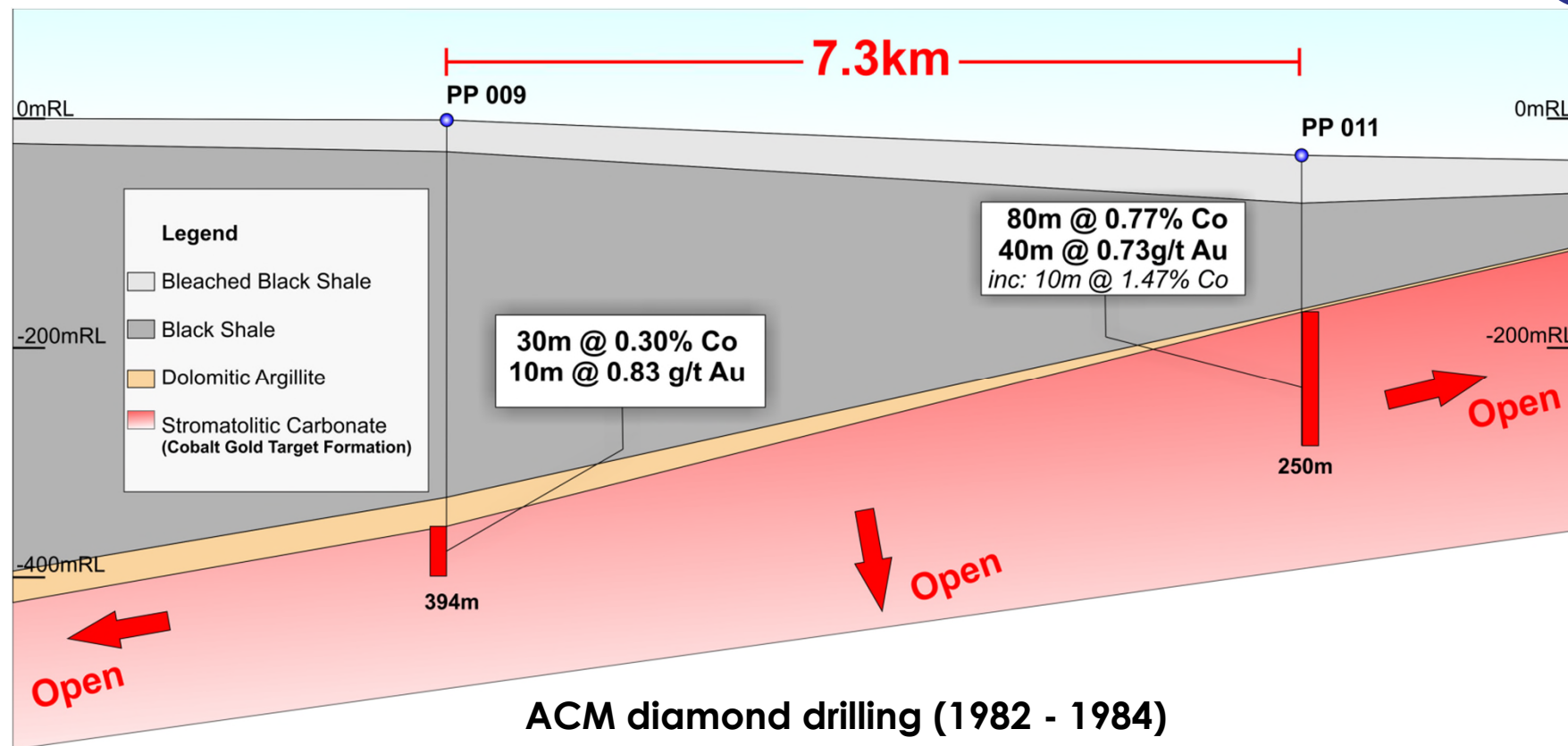
- 2m at 507ppm cobalt** and **2,060ppm zinc** intersected in drilling

Adjacent Deposits:

- Paroo Station Mine** (directly adjacent to Tabac) is the **world's largest lead carbonate mine** (LeadFx, 2016)



Extensive, High-grade Cobalt and Gold

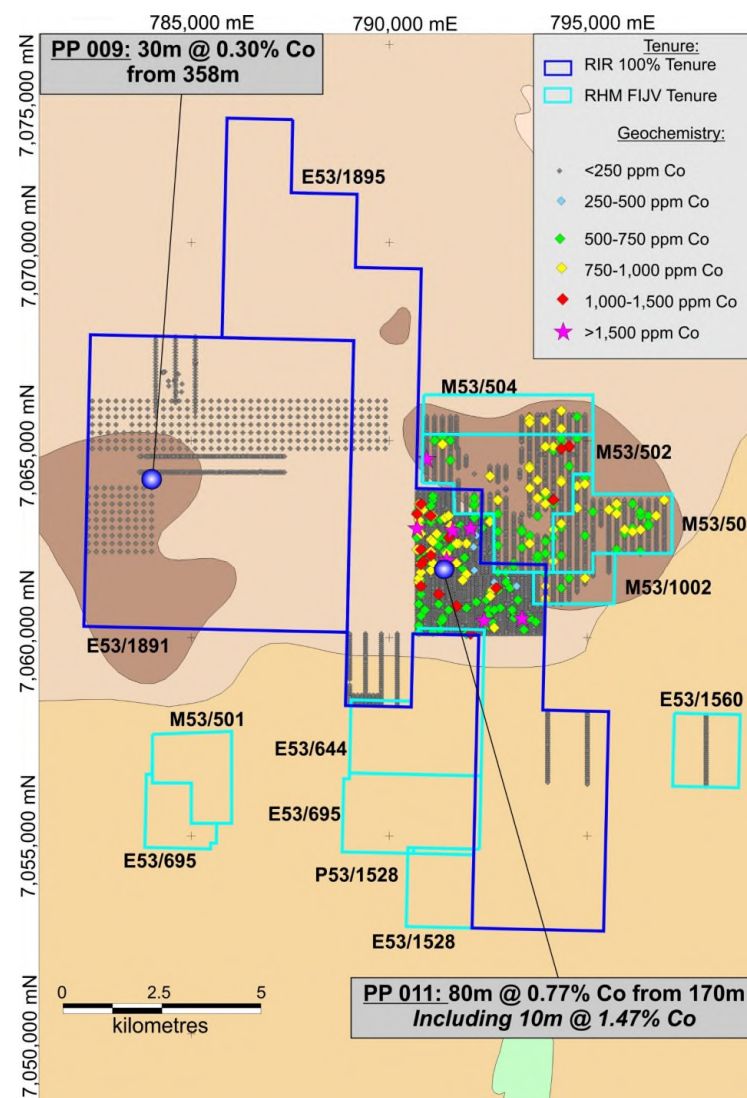


ACM diamond drilling (1982 - 1984)

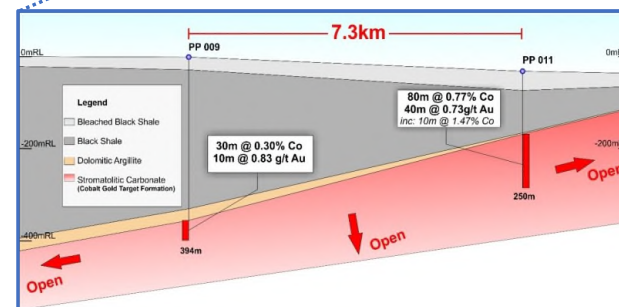
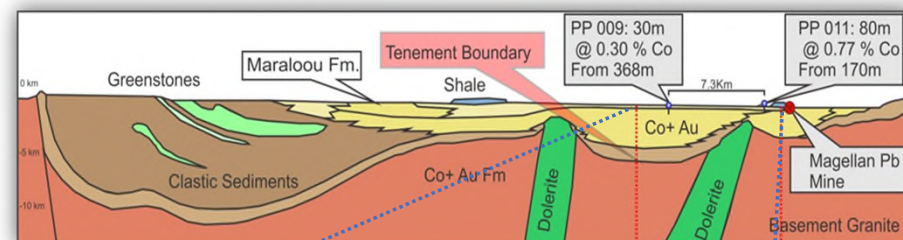
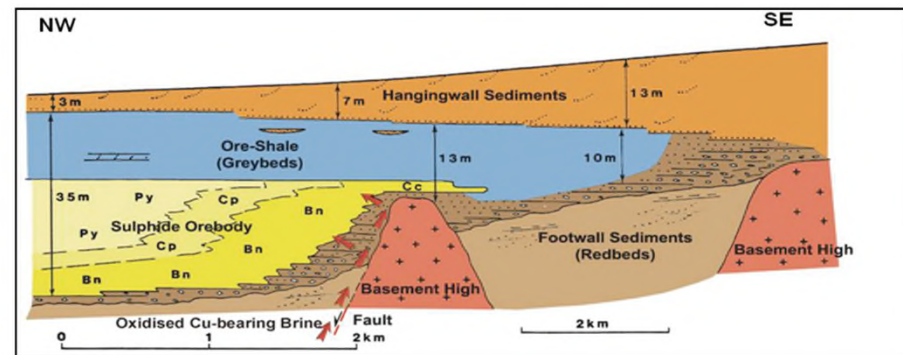
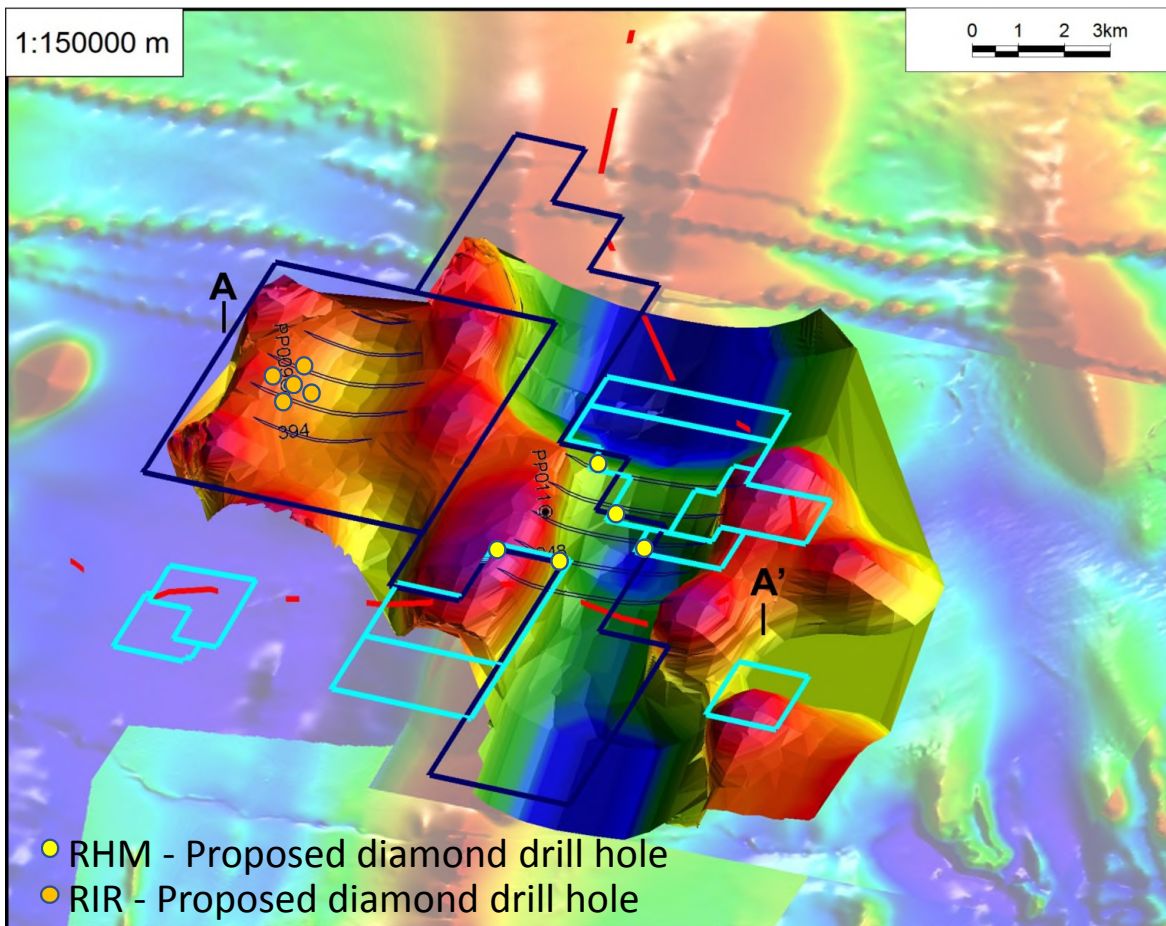
Original 10m composite assay potentially inconsistent with 1m assay re-splits

Surface Geochemistry

- Widespread cobalt anomalism in legacy surface XRF geochemistry
- Highest values of **2,660 ppm (0.26%) Co** and **2,082 ppm (0.2%) Co**
- **128 samples showing >500ppm cobalt** across E53/1895
- **Highest numbers overlie drill hole PP011**
- Further geochemistry work planned



Geophysics



Capital Raise, Sources & Uses of Funds



Budgeted Use of Funds	\$1.2m – Exploration drilling \$0.5m – Geophysics & geochemistry \$0.1m – Heritage Surveys \$0.3m – Other project expenses \$1.5m – working capital
TOTAL	\$3.6m
Source of funds	\$1.4m – cash balance (31 Dec 16) \$2.2m – placement funds
TOTAL	\$3.6m

Adjusted capital structure	
Prior Shares on issue	650M
New shares issued (\$2.2m capital raise)	91.7M
Shares on issue post placement	741.7M
Market cap at issue price (2.4cps)	\$17.8m
Cash (post placement)	\$3.6m

Key Value Drivers



SUBSTANTIAL TARGET

- Significant cobalt and gold mineralisation intersected in two diamond drill holes 7.3km apart (both holes ended in mineralisation)
- Target carbonate formation mapped at type locality as being 150m thick
- Historical sampling, including rock, soil and drilling geochemistry supports Basin-wide enrichment
- Surface geochemistry enriched immediately around drill hole PP011
- Logged stratigraphy between holes very similar and compares favourably with target development model
- Target analogous to that of the globally significant DRC-Zambian and Zechstein Copper-cobalt belts

ATTRACTIVE COBALT MARKET

- Strong demand growth from batteries and superalloys
- 95% of current supply through by-products – limited new cobalt focused resources
- Strong prices now trading > \$40,000/ton

GRADE & THICKNESS

- 80m at 0.77% Co including 10m at 1.74% Co (Hole ended in mineralisation)
- 30m at 0.3% Co & 10m at 0.86 g/t Au (Hole ended in mineralisation)

JURISDICTION

- Globally significant deposits are located in regions of high sovereign risk e.g. DRC
- Chain of custody represents significant supply side challengers for ethical end users
- Tabac has potential for significant scale within a world class mining jurisdiction

LAND HOLDING

- Tabac covers a total land area of 110km², 157km² with the inclusion of FIJV ground



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Appendix: Cobalt Resources



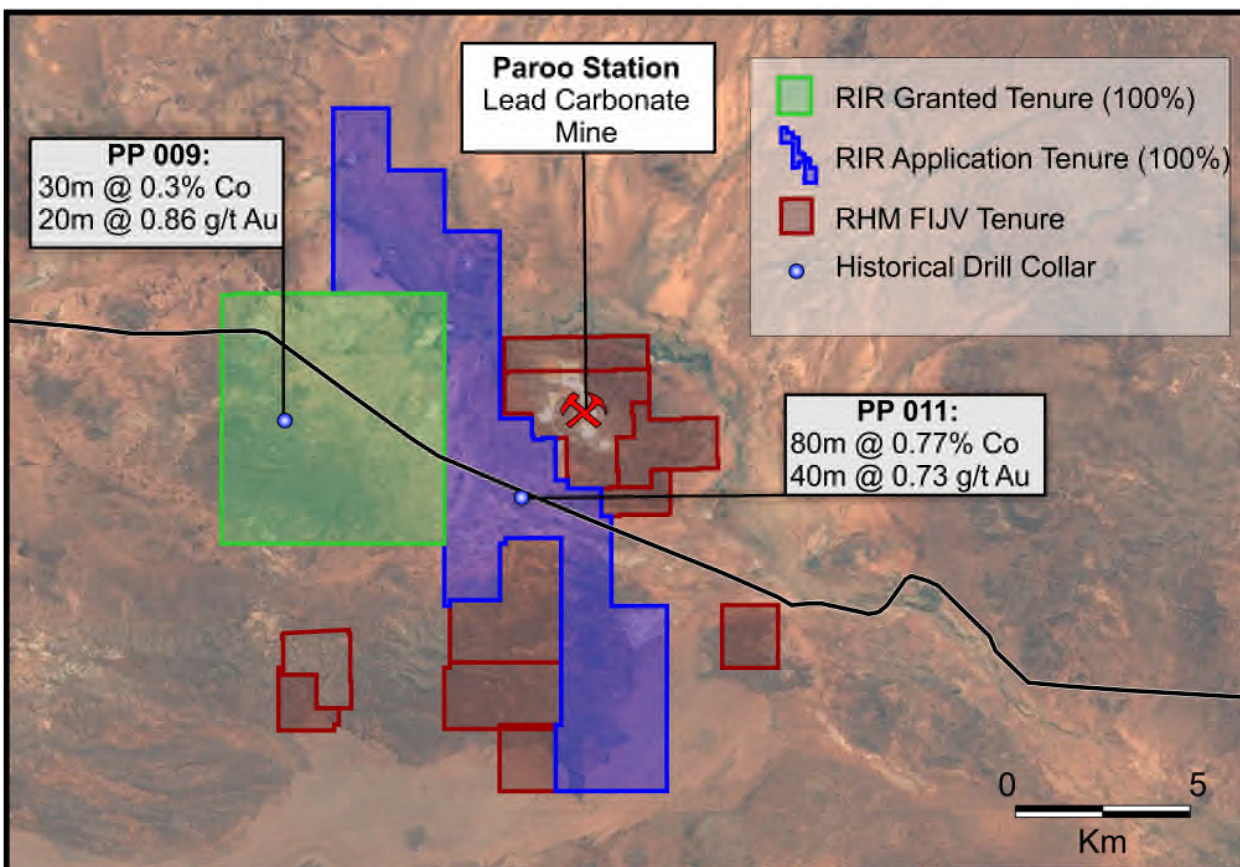
- Cobalt is found as a by-product to copper/ nickel deposits with grades often <0.10% Co in Australia.
- Some of the largest projects in DRC average around ~0.50% Co.
- Drill results of **80m at 0.77% Co** and **30m at 0.3% Co & 10m at 0.86 g/t Au** are significant in respect to grade and width.

AUSTRALIAN PROJECTS				
Owner	Project	Resource	Co	Project type
Ardea Resources (ARL.ASX)	Kalgoorlie Nickel Project, WA	805Mt	0.05%	Laterite Ni-Co
First Quantum Minerals (FM.TO)	Ravensthorpe, WA	363.6Mt	0.03%	Laterite Ni-Co
Glencore	Murrin Murrin, WA	179.4Mt	0.07%	Laterite Ni-Co
Metals X (MLX.ASX)	Wingellina, SA, WA, NT	168Mt	0.08%	Laterite Ni-Co
CleanTeq (CLQ.ASX)	Syerston, NSW	114Mt	0.10%	Laterite Ni-Co-Sc
GME (GME.ASX)	NiWest Project, WA	108Mt	0.06%	Laterite Ni-Co
CuDeco (CDU.ASX)	Rocklands, Qld	57Mt	0.03%	Cu-Au-Co sulphide
Ardea Resources (ARL.ASX)	KNP Cobalt Zone, WA	50Mt	0.12%	Laterite Co-Ni-Mn
Conico (CNJ.ASX)/ Barra Res. (BAR.ASX)	Mt Thirsty, WA	31.9Mt	0.12%	Laterite Ni-Co
Cobalt Blue (COB.ASX)	Broken Hill, NSW	36Mt	0.08%	Co sulphide
Platina Resources (PGM.ASX)	Owendale, NSW	27.9Mt	0.06%	Sc-Pt-Ni-Co
Havilah (HAV.ASX)	Mutooroo, NSW	18Mt	0.10%	Cu-Co sulphide
Panoramic Resources (PAN.ASX)	Savannah, WA	13.9Mt	0.11%	Ni-Cu-Co sulphide
		Average	0.08%	
INTERNATIONAL PROJECTS				
Owner	Project	Resource	Co	Project type
Lundin Mining (LUN.TO)	Tenke Fungurume, DRC	1212Mt	0.26%	Cu-Co
Katanga Mining (KAT.TO)	Kamoto, DRC	443.8Mt	0.51%	Cu-Co
Vale/ Sumitomo/ Mitsui	Goro Project, New Caledonia	179Mt	0.11%	Laterite Ni-Co
Highlands Pacific (HIG.ASX)	Ramu Nickel, PNG	126Mt	0.10%	Laterite Ni-Co
Tiger Resources (TGS.ASX)	Kipoi, DRC	71.1Mt	0.06%	Cu-Co
Fortune Minerals (FT.TSX)	NICO, Canada	33.1Mt	0.11%	IOCG
		Average	0.19%	

Source: Company Reports

Appendix: RHM Farm-In/JV

RHM Farm-In/Joint Venture



- Finalising Farm in/Joint Venture with Rosslyn Hill Mining Pty Ltd ("RHM"), owner and operator of the adjacent Paroo Station Lead Mine
 - \$6m expenditure over 4 years to earn 75% of the cobalt, gold and copper mineral rights
- Includes RHM's 46km² tenement package and infrastructure at the Paroo Station lead mine
 - Riva's footprint will expand to over 157km² within the Yerrida Basin
 - Programme of Works approval received for proof of concept drilling on RHM's ground

Appendix: Basin Comparison

Feature	DRC Copperbelt	Tabac Project, WA
Stratabound Mineralisation	✓	✓ Confirmed by drilling
Basin Wide Mineralisation Occurrences	✓	✓ Rock chip and soil geochemistry, and drilling confirm basin wide mineralisation
Evaporitic Sequence	✓	✓ Confirmed by drilling
Dolomitization	✓	✓ Confirmed by drilling
Bacterial Reduction and/thermochemical sulphate reaction	✓	✓ Confirmed by drilling (stromatolites)
Increased secondary porosity and permeability	✓	✓ Confirmed by drilling; fault breccia horizons host highest grade mineralisation
Laterally extensive base metals mineralisation	✓	✓ Confirmed by drilling