

MEDIA RELEASE

31 MAY 2010



RIVERSDALE

MINING

RIVERSDALE MINING UPGRADES COAL RESOURCE FOR “ZAMBEZE PROJECT” TO 9.0 BILLION TONNES

For further information:

Michael O’Keeffe
Executive Chairman
Ph: +612 8299 7900

Steve Mallyon
Managing Director
Ph: +612 8299 7900

Niall Lenahan
CFO
Ph: +612 8299 7900

- **Upgrade of Coal Resource for EPL946L (Zambeze Project – 100% RIV) to 9.0 billion tonnes**
- **Total Coal Resources include 6,680 million tonnes Inferred Resources and 2,365 million tonnes Indicated Resources**
- **Products comprise hard coking coal and thermal coal**
- **Total Coal Resources managed by Riversdale in Mozambique now amount to 13 billion tonnes.**

or

Media: Fortbridge
Bill Kemmery
Ph: +612 9331 0655
Mob: +61 400 122 449

Riversdale Mining Limited (ASX: RIV) is pleased to announce an upgrade to the Coal Resource estimate for its 100% owned EPL946L, (the “Zambeze Project”) in the District of Changara, Province of Tete, Mozambique.

The total Coal Resource for the Zambeze Project is now estimated at 9.0 billion tonnes (bt), of which 2,365 million tonnes (mt) is the Indicated Resource. The assessment of the Coal Resource is in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), 2004.

The Coal Resources are based on drilling results from recently completed exploration boreholes which have a suite of down-hole geophysical logs. The drilling program comprised 150 boreholes totalling 50,000 metres, with coal quality data derived from laboratory analyses of coal cores from 50 boreholes with a minimum of 95% core recovery.

The main exploration activities conducted to date include resource definition drilling, geological mapping survey of the lease area and the acquisition, processing and interpretation of airborne geophysical data.

Riversdale Mining is in discussions with a number of steel makers in Asia, Europe & South America regarding coal sampling and the future marketing of potential coal products. These products are expected to comprise quality hard coking coal and a secondary thermal coal product, consisting of high energy thermal coal suitable for both the Indian and African markets.

Riversdale Mining Limited
ABN 53 006 031 161
ASX Symbol: **RIV**

Office Level 1, 50 Margaret Street
Sydney NSW 2000

Mail GPO Box 5371
Sydney NSW 2001

Phone +61 2 8299 7900
Fax +61 2 8299 7999

Email info@rivmining.com.au
Web riversdalemining.com.au



Coal Resources: Zambeze Coal Tenement (EPL946L) Mozambique

Depth Increment (m)	Indicated (mt)	Inferred (mt)	Total (mt)
0-500	2,116	4,015	6,131
500-750	234	2,280	2,514
>750	15	385	400
Total	2,365	6,680	9,045

Notes

1 Coal Resources are current as at 31 May 2010.

2 A minimum coal ply thickness of 0.3m was used to estimate Coal Resources.

3 Coal Resources adjacent to normal faults have been excluded as barren zones as determined from geotechnical advice.

4 The estimates of Coal Resources presented in this table have been carried out in accordance with The JORC Code (2004).

5 Coal Resources have been rounded to appropriate levels of accuracy in accordance with The JORC Code (2004).

The Zambeze Project is the company's second major coal project in the Moatize Basin, is adjacent to the Benga Coal Project and comprises a total area of 24,740 hectares. While considerably larger than Benga, Zambeze is similar in structure with 22 coal seams outcropping over a strike length of 14 kilometres across the northern portion of the tenement.

A resource of this size and quality is well positioned to support the expansion of infrastructure including power, water, sealed roads and rail. The Zambeze Project has direct access to the Zambezi River, as well as being situated in close proximity to the city of Tete.

Riversdale Mining Executive Chairman Mr Michael O'Keeffe said "The Zambeze Project is another Tier One coal project for Riversdale Mining in Mozambique. The upgrade of total Coal Resources to over 9.0 billion tonnes confirms the Moatize Basin's status as a coal province of global significance. Total Coal Resources under management by Riversdale in Mozambique now amount to 13 billion tonnes."

Mr O'Keeffe said that the company expected a high level of interest in the Zambeze Project from the world's major steel producers given the potential scale of the coal project and the prospective quality of its hard coking coal products.

W M O'Keeffe
Executive Chairman
Riversdale Mining Limited

The Coal Resources quoted in this announcement are based on the Competent Person Report, Coal Resources, Zambeze Project as at 31 May 2010, compiled by Mr Tri Yoso, who is a Member of the Australasian Institute of Mining and Metallurgy and the Resource Geologist for Riversdale Mining Limited. Tri Yoso has more than 12 years experience as a coal geologist in the resources industry involving exploration and evaluation assignments at operating coal mines and coal exploration areas in a number of coal basins throughout the world. With this level of experience, he is adequately qualified as a Competent Person as defined in the 2004 edition of the JORC Code. The Coal Resource estimate for the Zambeze licence, (EPL946L) Mozambique presented in this report has been carried out in accordance with the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2004) prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia. Mr Yoso consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.