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HRA - Special Delivery Alert

#383 – 24 November 2009

Riverstone Resources (RVS-V; even at \$0.215 on 27k shares) released more RAB results this morning to considerably less reaction. As we've noted before, RAB can sometimes return good intercepts but its main purpose is to tighten up targeting for follow up RC drilling. The RAB holes in this program were successful in generating new target zones and extending targets in both the Goulagou and Rambo areas. At Goulagou RAB has indicated a potential extension of the GG2 zone of 200-350 metres and included one hole that grades **0.71 g/t over its entire 51 metre length including 1.43 g/t over 18 metres**. It also generated a new 700 metre zone to the south of the adjacent GG1 zone. At Rambo, RAB holes bracketing an earlier hole that intercepted 2.6 g/t over 21 metres has extended this zone to a minimum of 150 metres, including RAB intercepts of 0.54 g/t over 12 metres and 0.36 g/t over 15 metres. All in all, the RAB drilling was successful in adding substantial new targets near existing gold resources which will receive follow up RC drilling. The "main event" for this program is the RC drilling that is ongoing at the nearby Kao area. The RC rig is testing RAB anomalies from prior drilling immediately adjacent to the existing Kao gold resource as well as higher grade surface/RAB results a couple of kilometres along the Kao trend. We didn't expect a lot of reaction to RAB holes but would note that RVS, like MRZ, has clear discovery potential and that the first RC results should not be long in coming. A number of the RAB holes from all three areas on the Karma project contain quite strong grades for this sort of testing. In a market that is reacting well to good drill results it's a good buy in the current range ahead of the first RC results.

<http://www.riverstoneresources.com>

#371 – 25 August 2009

Before moving on to outlines of a pair of property visits, two gold stories we are following are worth noting. One is news that **Riverstone Resources (RVS-V; even on 13K at \$0.18)** announced after the close that it will shortly resume drilling at its Karma gold project in Burkina Faso; with this program again underway on a project with a +1 million oz resource, we expect the company to regain its market.

Regards for now – David Coffin and Eric Coffin

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HRA Journal

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Riverstone Resources (RVS-V; \$0.25) languished through the summer (the rainy season in Burkina Faso), but is picking up as it gets active again with a drill rig. The Karma project area should shortly see the start of a 6,000 metre RC and RAB drill campaign. This should equate to something like 30 RC holes and 60-70 RAB holes. The project will include a number of holes to extend the known Kao mineralization in its open directions but the bulk of the program will focus on RAB and RC drilling to follow up on strong grades encountered either in surface sampling or more widely spaced prior RAB drill campaigns. (*"RAB" is short for "Rotary Air Blast" a very fast drill method that is favored in much of West Africa for drilling through shallow cover to sample the upper leached zones of targets.*)

The program will focus on expanding the existing 1.2 million gold oz Indicated & Inferred Resource (of which 820,000 oz are at 1.2 g/t gold). Targets to be tested include the Anomaly A area two kilometres along trend from the Kao Main zone, where outcrop samples returned up to 28 g/t gold and RAB drilling returned up to 12 metres at 1.45 g/t within a 30 metre intersection grading about 1 g/t. Also planned are tests of an area 700 metres NW of the Rambo zones where outcrop samples returned as much as 100 g/t and RAB drilling returned 36 metres at 1.8 g/t gold and 21 metres at 2.5 g/t gold. A series of en echelon soil anomalies in the Goulagou resource area will also get some RAB testing. In short, RVS has potential to greatly enhance the project with this testing and we are expecting some good results from this program. We are maintaining our buy outlook in rising gold market on RVS.

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