



NEWS RELEASE

Symbol: RZL-TSX.V

### September 2017 Quarterly Operational Highlights

**December 4, 2017 - Vancouver, British Columbia: Rizal Resources Corporation (TSXV: RZL)**  
("Rizal" or the "Company")

Rizal has continued to focus on advancing the T'Boli. Project. Development of the first production drives and preparation for stope development has continued as the mine is being prepared to significantly increase output. During the September quarter the ramp up of the T'Boli mine continued and the project continues to advance toward achieving the plant design output of 200 tonnes per day (72,000tpa). The key immediate objective is to continue to advance the decline to open access and drive development toward material identified in the NI 43-101 Inferred resource as the South Vein.

Once the T'Boli operation is achieving sustainable steady output and generating positive cashflow, Rizal will plan and implement a drill program with the objective of extending and upgrading the resource below the existing workings. The company also continues to implement a strategy for restructuring of its balance sheet.

#### Operational highlights for the September 2017 quarter

- The production ramp-up continued during the September quarter with total gold produced (incl. gold in circuit GIC) up 69% on the June 2017 quarter at 585 oz.
- Gold sold totalled 373 oz - an increase of 8% on the June quarter. Silver sold for the quarter totalled 832 oz which was an increase on the June quarter of 80%
- Total gold and silver revenue totalled CAD 587,456 for the quarter, while total operating costs were CAD 884,920 delivering an operating loss CAD 297,464
- Mill throughput for the September quarter was 9,934 t, which was 55 % of plant design output - mainly due to slower progress than planned in mine development and production.
- Toward the end of the quarter, recoveries in the plant rose from 90% to 95%. This increase is primarily due to an increase in grade. During the quarter, grade increased from a low of 1g/t to a high at the end of the quarter of 3.52 g/t
- The increase in grade was due to the mine progressing from remnant material to opening up and accessing virgin areas of the mine. Mining will continue to develop the lower sections of the mine below all of the old workings.
- Water ingress issues were addressed late in the quarter through the purchase of several submersible pumps. These pumps will allow a sustainable water management program that ensures mining activities are no longer restricted.
- The mine progressed toward our strategy of owner-operator mining as the operation moved into the production phase. Ongoing infrastructure development will be carried out by the mining contractor.
- Mining opened up three development drives including the 525 West, South Access west and east.
- Total metres advanced in the decline was 216m for the quarter verses a budget of 296m, while drive development totalled 40m for the period verses budget of 65m.

## PRODUCTION AND SALES SUMMARY - GOLD

September 2017 Quarter

	Grams	oz.	Tons Milled	Ave. grade (grams/ton)	Total Proceeds	
					PHP	CDN(\$)
July	3,706.20	119.16	3,061.00	1.13	7,258,715.00	178,461.69
August	2,577.80	82.88	3,312.00	1.03	5,348,184.00	131,901.51
September	5,338.76	171.64	3,561.00	1.94	10,840,689.29	263,709.83
<b>Total, 2017</b>	<b>11,622.76</b>	<b>373.68</b>	<b>9,934.00</b>	<b>1.39</b>	<b>23,447,588.29</b>	<b>574,073.03</b>

## PRODUCTION AND SALES SUMMARY - SILVER

September 2017  
Quarter

	Grams	oz.	Tons Milled	Total Proceeds	
				PHP	CDN(\$)
July	10,231.00	328.93	3,061.00	207,004.00	5,089.37
August	5,060.00	162.68	3,312.00	106,260.00	2,620.68
September	10,601.00	340.83	3,561.00	233,222.00	5,673.34
<b>Total, 2017</b>	<b>25,892.00</b>	<b>832.45</b>	<b>9,934.00</b>	<b>546,486.00</b>	<b>13,383.39</b>

Mr Dirk Richards, BSc (Met/Chem), MAusIMM (CP Met), RPEQ, MRACI is nominated as a "Qualified Person" as such term defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43- 101"), has reviewed and verified the validity of the scientific and technical disclosure in this news release.

Peter Main  
President and CEO  
[pmain@rizalresources.com](mailto:pmain@rizalresources.com)

For further information please visit our website at [www.rizalresources.com](http://www.rizalresources.com), email us at [info@rizalresources.com](mailto:info@rizalresources.com)  
Phone: 778-370-1372 Fax: 604-608-5442

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*