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NEWS RELEASE  
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## **RIZAL AMENDES AND RESTATES CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTH PERIODS ENDED JUNE 30, 2016**

**VANCOUVER, BC - RIZAL RESOURCES CORPORATION** (“RIZAL” or the “Company”) advised that the Company has filed Amended and Restated Condensed Consolidated Interim Financial Statements for the Three and six month periods ended June 30, 2016 with 2015 comparatives (“the Q2 Financial Statements”).

The Company’s Auditors completed a review of the Q2 Financial Statements originally filed on August 26, 2016. The review identified that with the work done at the mine and mill in 2016 the Company should have reported the project for accounting purposes as in the “development stage” resulting in \$1,094,881 being reclassified from exploration and evaluation assets to property, plant and equipment, and \$225,025 exploration and evaluation expenses being capitalized to property, plant and equipment. In addition as a result of the review Rizal changed the methodology used to calculate the values and timing of the share based expenses attached to the loan payable to Claymore Capital Pty, which resulted in the recording of interest and accretion expense of \$93,502, a decrease in share-based payment expense of \$1,753,856, a decrease in the foreign exchange gain of \$9,154 and a decrease in reserves of \$985,920. The change resulted in Rizal decreasing the net loss and comprehensive loss and deficit for the six month period ended June 30, 2016 by \$1,651,200.

The new website is still in its final stages of construction and therefore in the interim if you require further information please make all enquiries to Peter Main +61 408 193 325.

On Behalf of the Board,

Peter Main  
President

### **For further information**

visit our website at [www.cadanresources.com](http://www.cadanresources.com);  
email us at [info@cadanresources.com](mailto:info@cadanresources.com), or  
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