

RC DRILLING UNDERWAY AT FARR-JONES

- **RC drilling to follow-up high grade gold results and test northern soil anomaly**

Riversgold Limited (ASX: RGL, "Riversgold") is pleased to advise that RC drilling has commenced at the Company's Farr-Jones target to follow-up high grade gold results from the maiden drilling campaign and to test an additional target highlighted in recent soil sampling.

Farr-Jones is located approximately 15km northeast of Silver Lake Resources' Randalls processing plant in the Eastern Goldfields region of WA (Figure 1) and was identified by Riversgold from historical surface geochemical surveys and limited drilling completed during the late 1980's and early 1990's.

Riversgold announced the discovery of high-grade gold mineralisation in the first two holes drilled at Farr-Jones since 1992, including **3m @ 17.8g/t Au** in **FJRC0001** and **4m @ 6.46g/t Au** in **FJRC0002** (see ASX Releases dated 2 July and 13 August 2018).

The Company also recently completed a soil sampling programme at Farr-Jones which upgraded the historical soil sampling results both at Farr-Jones and the nearby Horan target (see ASX release dated 11 September 2018).

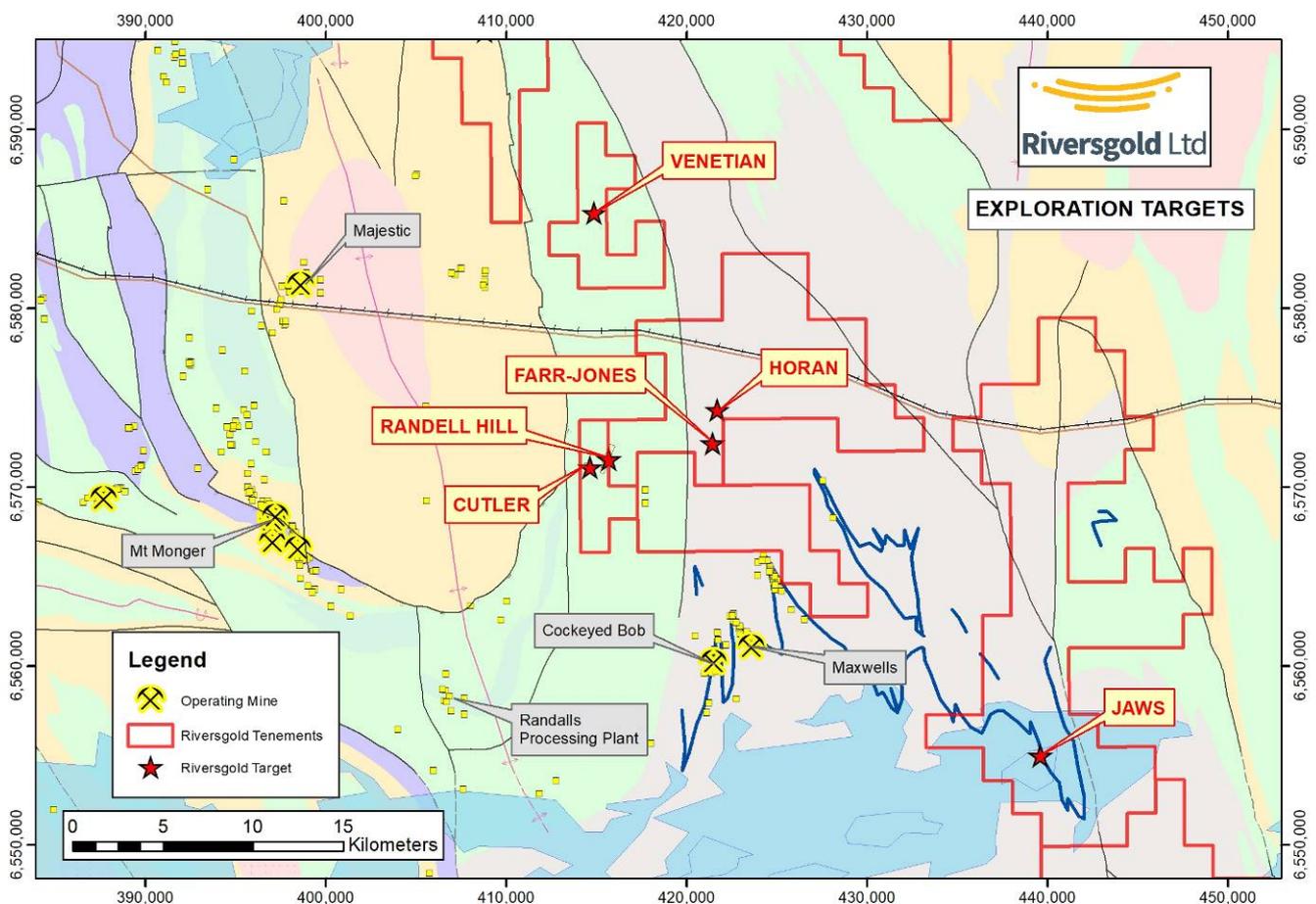


Figure 1. Location of Kumalpi region targets, including Farr-Jones, in relation to GSWA regional geology (green – mafic, yellow – felsic, grey – sediments, dark blue – BIF, pink – granite).

The current drilling programme aims to extend high-grade gold mineralisation intersected on two sections drilled 100m apart with the maiden drilling campaign in June 2018 (Figure 2).

The mineralisation has an easterly dip and may also have a northerly plunge component, meaning it is possible that holes FJRC0004 and FJRC0005 from the first drilling campaign missed the mineralisation.

Riversgold's Managing Director, Mr Allan Kelly, said the programme would also test a second soil anomaly to the north of the recent drilling for the first time.

"The combined strike length of the two soil anomalies at Farr-Jones is almost 600m, with the southern anomaly apparently up-dip from high-grade gold intersected in the recent drilling," Mr Kelly said.

"If the northern soil anomaly is also related to high-grade gold mineralisation, this would strengthen the potential for a significant high-grade gold deposit to be outlined at Farr-Jones, within trucking distance of at least one operating gold processing plant," Mr Kelly said.

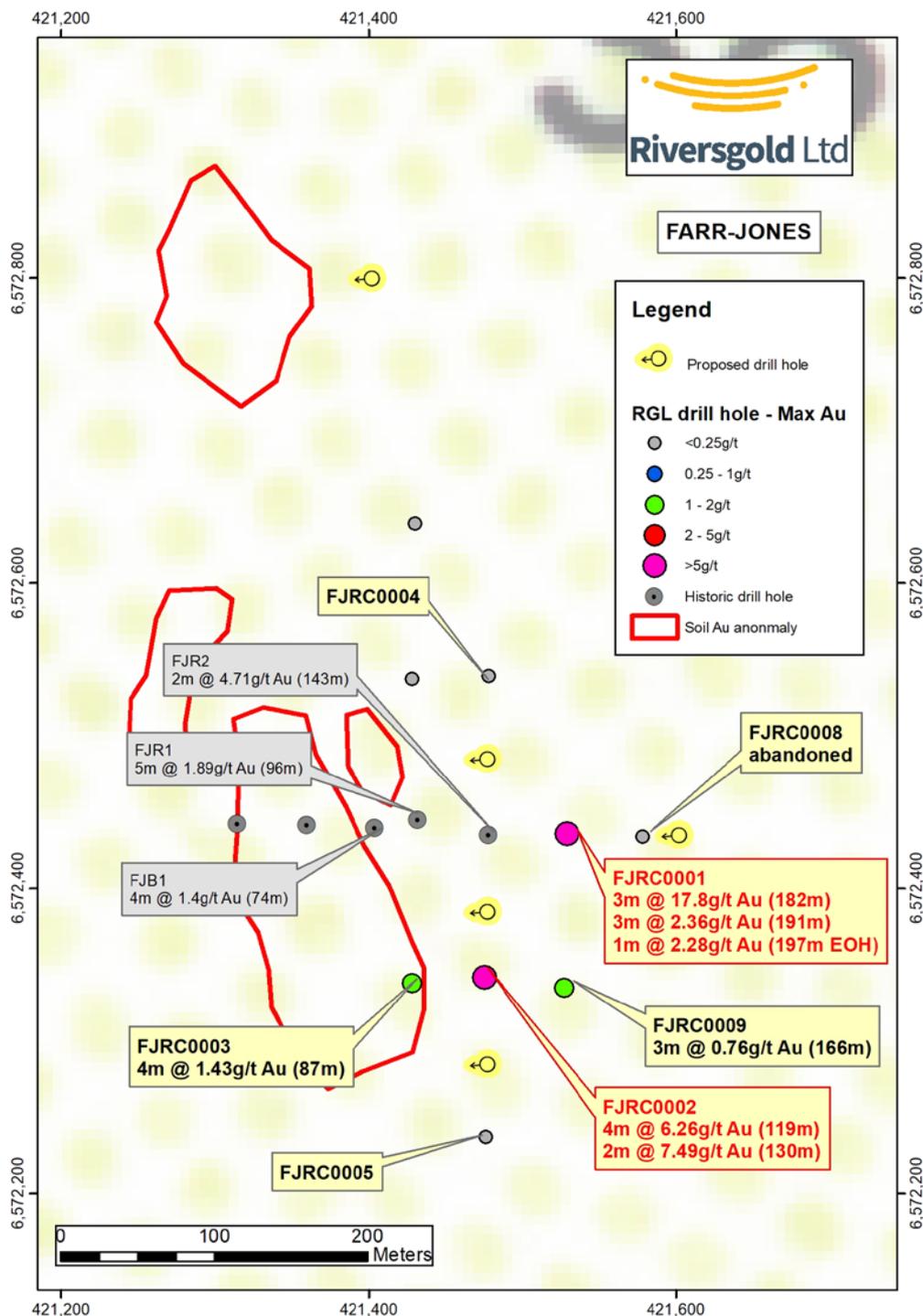


Figure 2. Farr-Jones target, showing proposed drilling in relation to recent drilling and soil anomalism.

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About Riversgold Limited

Riversgold listed on the ASX in October 2017 and has a portfolio of gold exploration projects within the Eastern Goldfields of Western Australia, the Tintina Gold Belt in southwest Alaska, USA, and the Gawler Craton of South Australia, along with applications for mineral exploration tenements in Cambodia, adjacent to the 1 million-ounce Okvau gold deposit.

Riversgold's Board has a track record of successful discovery, development and production.

Competent Person Statement

The information in this document that relates to Exploration Results is based on information compiled by Mr Allan Kelly, a Competent Person who is a Member of The Australian Institute of Geoscientists (AIG). Mr Kelly is the Managing Director and CEO of Riversgold Ltd. He is a full-time employee of Riversgold Ltd and holds shares and options in the Company.

Mr Kelly has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Kelly consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

- Information on historical results for the Farr-Jones target, including Table 1 information, is contained in the Independent Geologists Report in the Riversgold Replacement Prospectus dated 11 August 2017.
- Information on drill results for Farr-Jones, including Table 1 information, is contained in the ASX releases dated 2 July and 13 August 2018.
- Information on soil sampling results for Farr-Jones, including Table 1 information, is contained in the ASX release dated 11 September 2018.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.