

## KEY APPROVALS RECEIVED FOR KURNALPI NORTH TARGETS

- **Cutler Programme of Work (POW) approved – RC drill rig mobilised to site**
- **Farr-Jones tenement granted – POW application for RC drilling submitted**

Riversgold Limited (ASX: RGL, “Riversgold”) is pleased to advise on the achievement of two key milestones for its Kurnalpi North Project, in the Eastern Goldfields of Western Australia (Figure 1).

### Cutler RC Drilling Underway

An RC drill rig has been mobilised to the Cutler target in preparation for the first drilling campaign on the prospect since 1995.

Riversgold purchased 100% of Exploration Licence E25/550, containing the Cutler target, in February 2018 and applied for a new adjoining Exploration Licence (E25/573) at the same time (see ASX release dated 26 February 2018).

The first drilling campaign will comprise up to 12 RC holes testing for the presence of a mineralised structure interpreted from previous drilling which returned several high-grade gold results including:

- **CUB50 – 10m @ 11g/t Au (24m), including 2m @ 44.0g/t Au (24m) (RAB)**
- **CUR4 – 6m @ 11.1g/t Au (53m), including 1m @ 34.5g/t Au (56m) (RC)**
- **CUR6 – 2m @ 10.41g/t Au (28m) (RC)**
- **CUR8 – 1m @ 8.21g/t Au (30m) and 1m @ 19.25g/t Au (54m) (RC)**

The recently approved POW allows for a second follow-up drilling programme, subject to the results of the first drilling campaign.

### Farr-Jones Tenement Granted

The Company has also been advised of the grant of E25/541, which contains the Farr-Jones target and has now submitted a POW application for RC drilling to follow-up historical drilling completed in 1992.

The previous drilling, on a single drill section, intersected easterly dipping gold mineralisation in quartz veining within black shale which extends down dip for over 130m across four drill holes as follows (Figure 2) (see Riversgold Replacement Prospectus dated 11 August 2018):

- **FJB2 – 2m @ 0.21g/t Au (30m) (RAB)**
- **FJB1 – 4m @ 1.40g/t Au (74m) (RAB)**
- **FJR1 – 5m @ 1.89g/t Au (96m) (RC)**
- **FJR2 – 2m @ 4.71g/t Au (143m) (RC)**

The mineralisation remains open at depth and along strike and will be tested down dip and to the north and south with 50m and 100m step-out RC holes respectively.

Riversgold’s Managing Director, Mr Allan Kelly, said the Company was excited about the opportunity to be finally testing the Cutler and Farr-Jones targets.

“Farr-Jones is one of the most prospective of the original targets which Riversgold listed upon in the December quarter 2017 and, with the recent Cutler purchase, we have secured another high-quality 100%-owned target,” Mr Kelly said.

“Cutler and Farr-Jones are both walk-up drill targets with unfinished business and are also ideally located within close proximity to existing transport and processing infrastructure should we make a significant gold discovery,” he added.

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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. The Company also has 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.

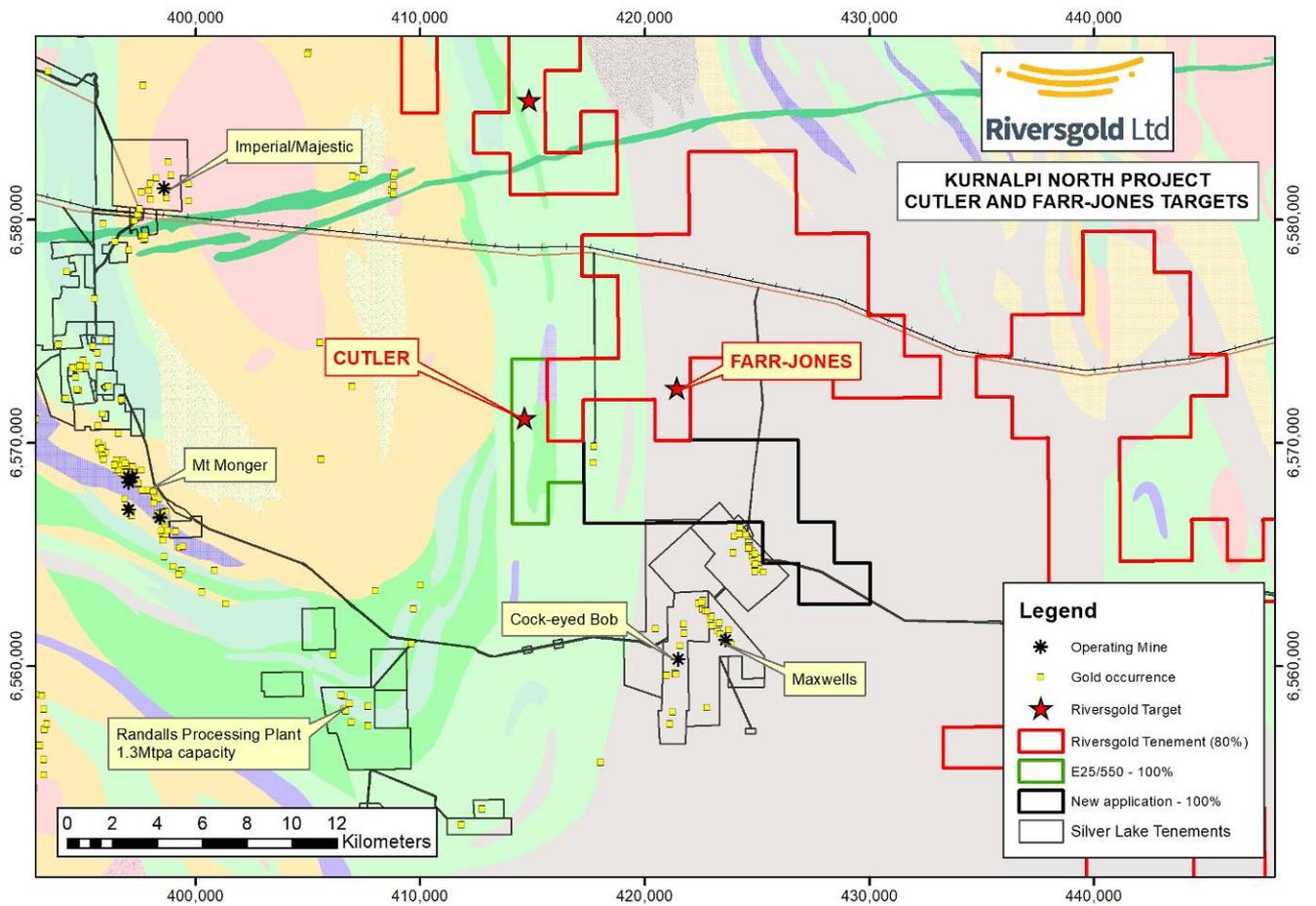
### **Competent Person Statement**

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.

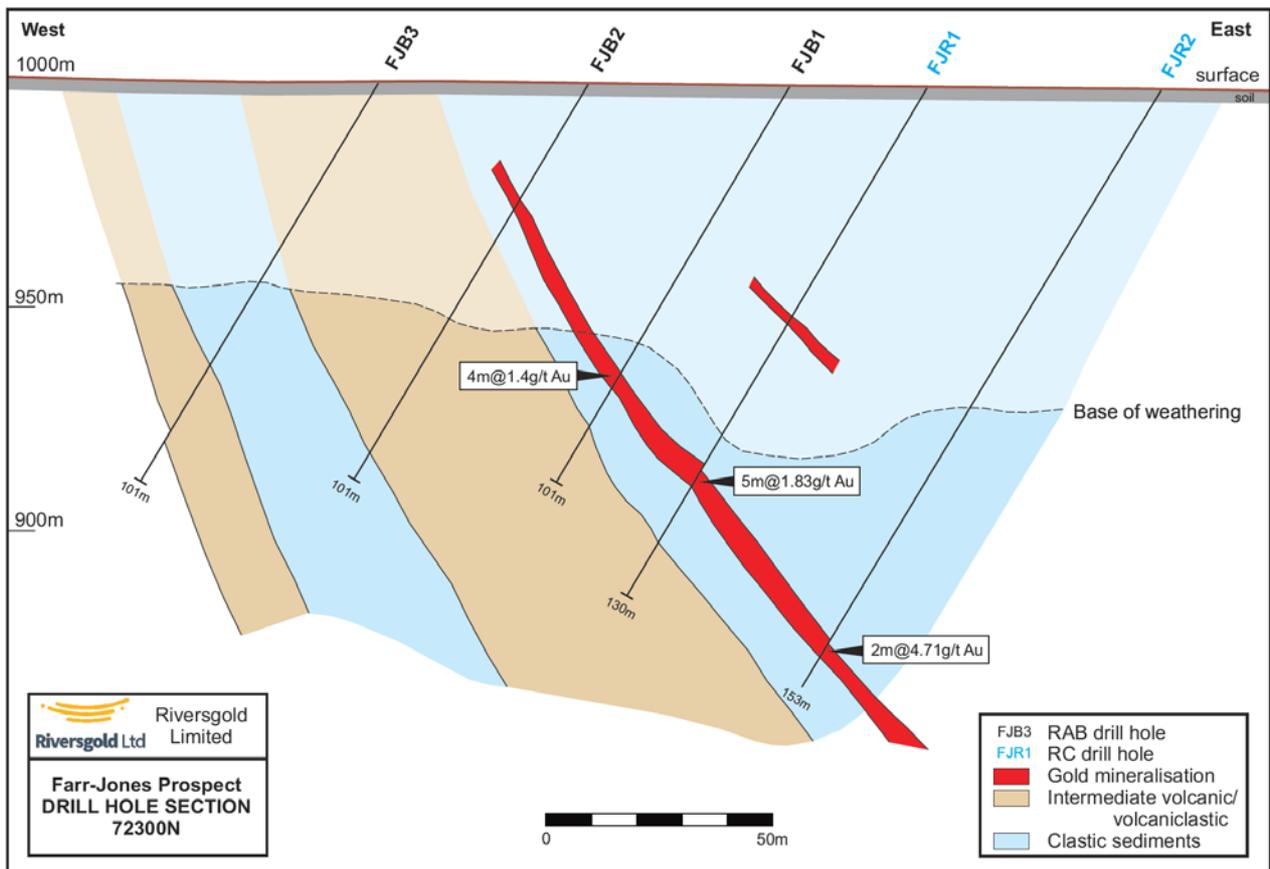
Mr Kelly has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral 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 relating to historical results for the Farr-Jones target, including JORC Table 1 information is included in the Independent Geologists Report included in the Replacement Prospectus dated 11 August 2017. Information relating to historical results for the Cutler target, including JORC Table 1 information is included in the Riversgold ASX release dated 26 February 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.



**Figure 1.** Location of the Cutler and Farr-Jones targets in relation to Silver Lake Resources Limited's mining operations and gold processing plant.



**Figure 2.** Farr-Jones cross section showing historical drill results.