

ALASKAN EXPLORATION PROGRAMMES UNDERWAY

- **Field crews mobilised to site for 2018 Alaskan exploration programmes**
- **Luna-Quicksilver IP/surface geochemical surveys underway**

Riversgold Limited (ASX: RGL, "Riversgold") is pleased to announce the commencement of field programmes within its gold exploration projects in southwest Alaska, USA.

Riversgold has three 100%-owned projects within the world-class Tintina Gold Province in southwest Alaska, USA. The projects contain outcropping high-grade gold +/- polymetallic mineralisation at several locations that has been only sporadically explored.

Riversgold is exploring for large intrusion-related gold (IRG) deposit such as the giant 45 million-ounce Donlin Creek gold deposit, approximately 150km to the north.

The 2018 Alaskan field programme will continue for approximately 7 weeks with the following objectives:

- **Refining drill targets at Luna, Luna East and Quicksilver using a combination of Induced Polarisation (IP) and surface geochemical sampling surveys**
- **Diamond drilling of high-grade gold targets at Luna, Luna East, Quicksilver and Kisa**
- **Drill testing of potential high-grade Au-Cu skarn targets adjacent to the North Fork Pluton**
- **Surface sampling to outline the extent of high-grade Au-Sb mineralisation at the Gemuk Mountain prospect**

Geochemical and geophysical field crews have recently mobilised to site and commenced exploration programmes at Luna-Quicksilver, including a grid IP survey focussing on the 5km zone between outcropping high-grade gold mineralisation at Luna and Quicksilver.

Riversgold's Managing Director, Mr Allan Kelly, said the Company believes there is significant potential for the discovery of a large multi-million-ounce gold deposit within its projects, such as those found elsewhere within the Tintina Gold Province.

"Our projects have all the classic signatures of a large intrusion related gold system, like the giant Donlin Creek deposit to the north but, apart from the Kisa Breccia target, have never been drilled" Mr Kelly said.

"We are especially excited about the first ever drilling campaign at Luna/Quicksilver, where high-grade gold mineralisation is present at several places along the 40km long North Fork Fault," he added.

"I have personally been involved with these projects since 1997, when I was part of the team that discovered outcropping high-grade gold mineralisation at Quicksilver. In that time, Donlin Creek has grown from a potential 2 million-ounce prospect to a 45 million-ounce world-class gold project, highlighting the significant potential of this region" he added.

The 2018 Alaskan field campaign will continue for approximately 6-7 weeks, concluding in mid-August.

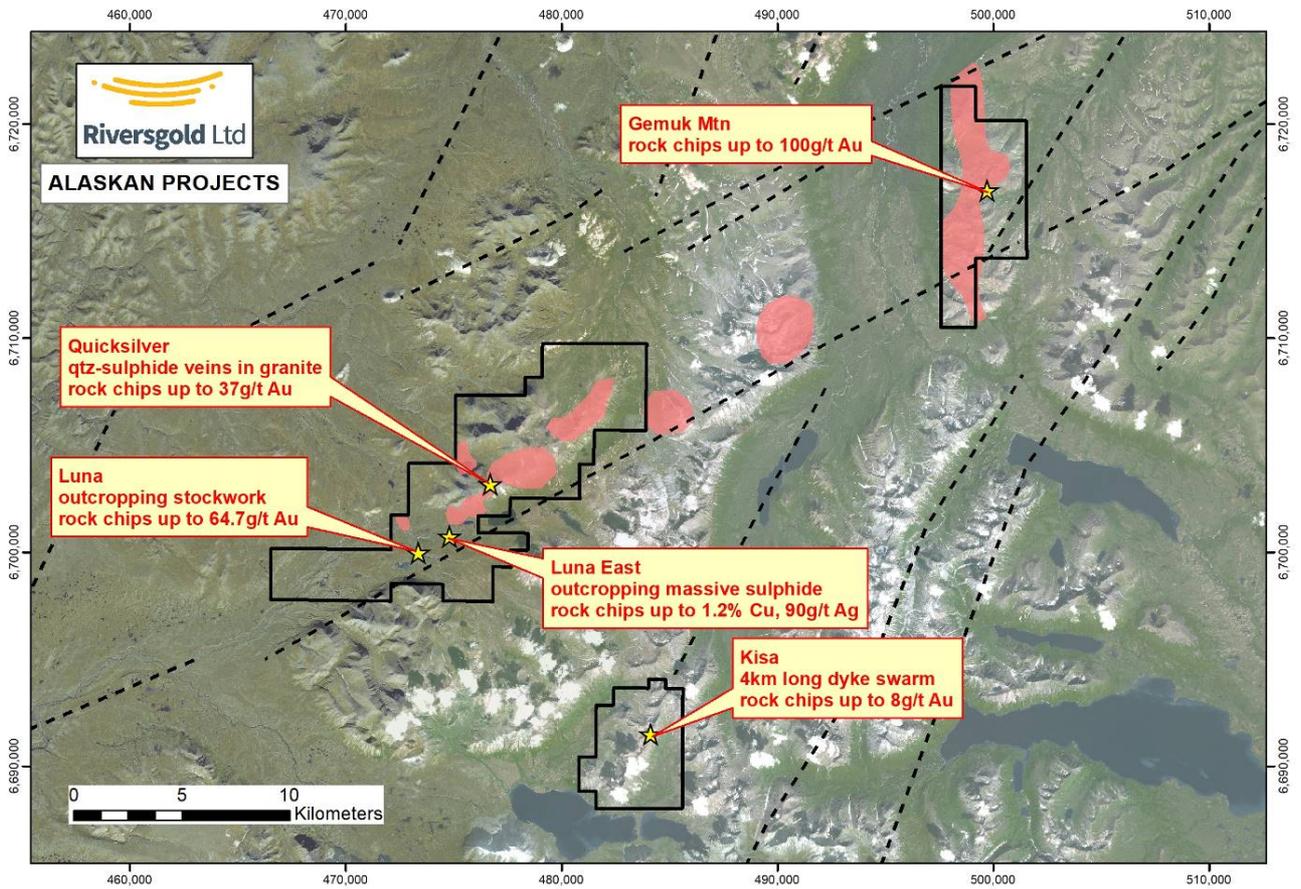


Figure 1. Riversgold's Alaskan projects, showing targets.



Figure 2. Setting out the grid baseline at the Luna prospect.

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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 and management has a track record of successful exploration, 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 Luna/Quicksilver and Kisa projects, 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 Gemuk Mountain target, including JORC Table 1 information, is included in the Riversgold ASX release dated 1 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.