

## NEW DRILL TARGETS IDENTIFIED AT “ELLA” PROSPECT

- **New drill targets identified from historic drilling at “Ella” prospect**
- **Gold mineralisation in 1992 drilling remains open at depth on several sections**
- **Potential for combined strike length of over 7km from Farr-Jones to Ella**

**Riversgold Limited (ASX: RGL, “Riversgold”)** is pleased to advise that a review of historic drilling data surrounding the Company’s recently announced gold discoveries at Farr-Jones, Eales and Little has identified added drill targets at the “Ella” prospect, approximately 4.5km north of Farr-Jones (Figure 1).

The Ella prospect is located immediately south of the Transline access road and approximately 2.5km north of the “Little” prospect, where Riversgold recently intersected **12m @ 1.9g/t Au**, including **8m @ 2.8g/t Au** in the first drilling of this target (see ASX Release dated 16 January 2019).

As with the Farr-Jones prospect, Ella is hosted in clastic sediments to the east of the Randall Fault and was previously drilled in 1990-92 by Mt Martin Gold Mines, as part of a wider campaign testing a number of soil anomalies generated over what was then known as the “Gundockerta” project.

The drilling consisted of 58 RAB holes, drilled on a 200m x 40m grid, followed up by RC drilling on selected sections totalling 7 holes (Figure 2). All holes were drilled towards the west. The drilling intersected easterly dipping “tuffaceous sediments, siltstone and shale” with vein quartz present “in all holes” and disseminated pyrite pseudomorphs “more common in areas of anomalous gold” (Ref WAMEX open file report a33642 and a35365).

Anomalous gold was intersected over a strike length of approximately 1,200m and down to a depth of approximately 80m below surface (Table 1). The east dipping mineralisation remains open at depth on several sections and no subsequent work has been completed since 1992.

Riversgold’s Managing Director, Mr Allan Kelly, said the historical results had gained more prominence since the discovery of new gold mineralisation by the Company at the North Farr-Jones, Eales and Little targets, all generated from soil sampling conducted by Riversgold during 2018.

“These historical drilling results are similar to what we have been seeing in our recent aircore drilling and have never been followed up with any systematic deeper drilling,” Mr Kelly said.

“Given the discovery of high-grade gold mineralisation in deeper RC drilling at Farr-Jones, the potential for additional high-grade gold deposits along this emerging 7km long trend is significant,” he added.

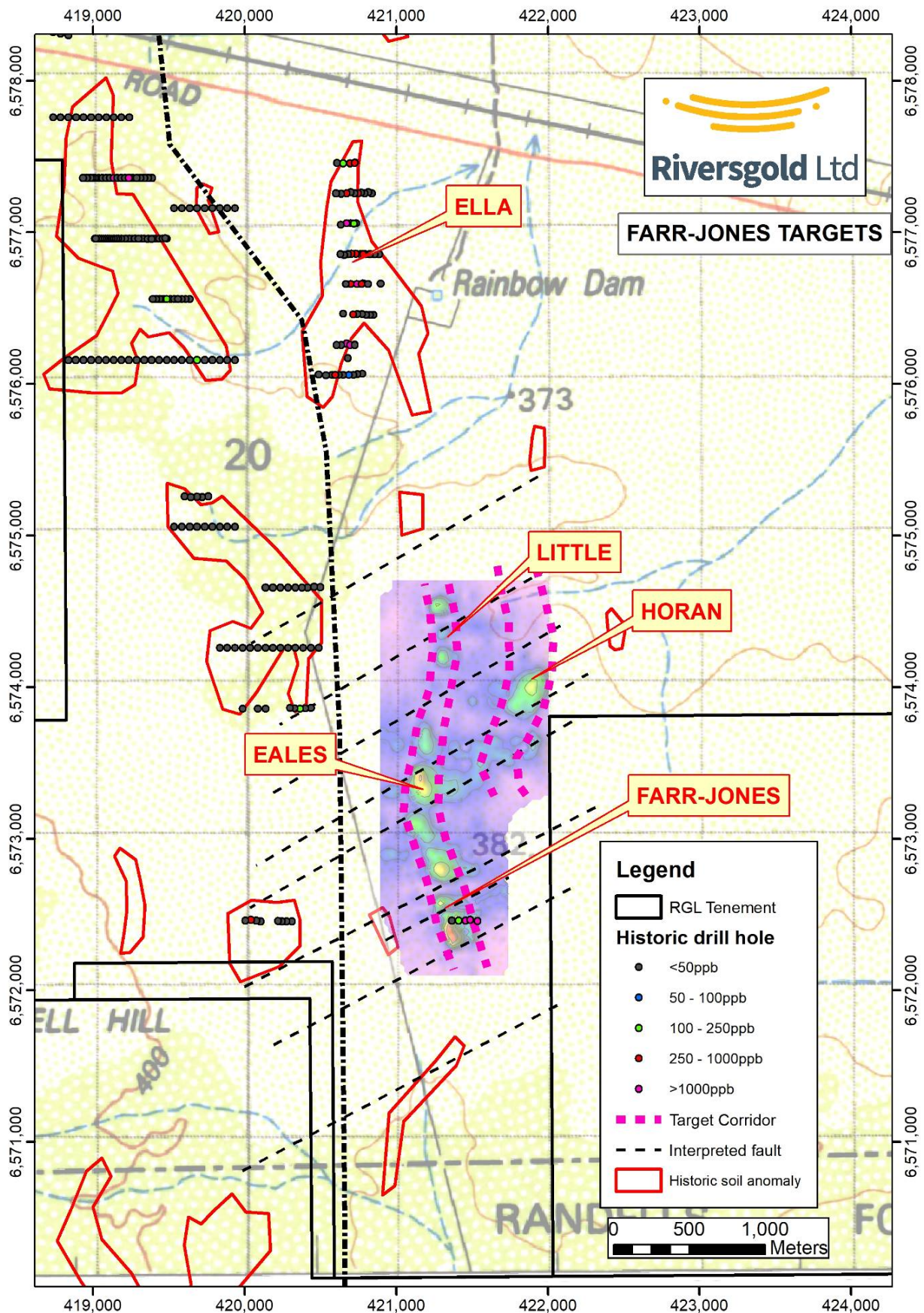
The Company is planning further drilling along the Farr-Jones corridor, following completion of the lake drilling campaign at Queen Lapage, and has submitted a POW application for drilling at Ella.

Given the success at drilling beneath soil anomalies within the Farr-Jones project so far, the recently completed soil survey will also be extended to the north, south and east.

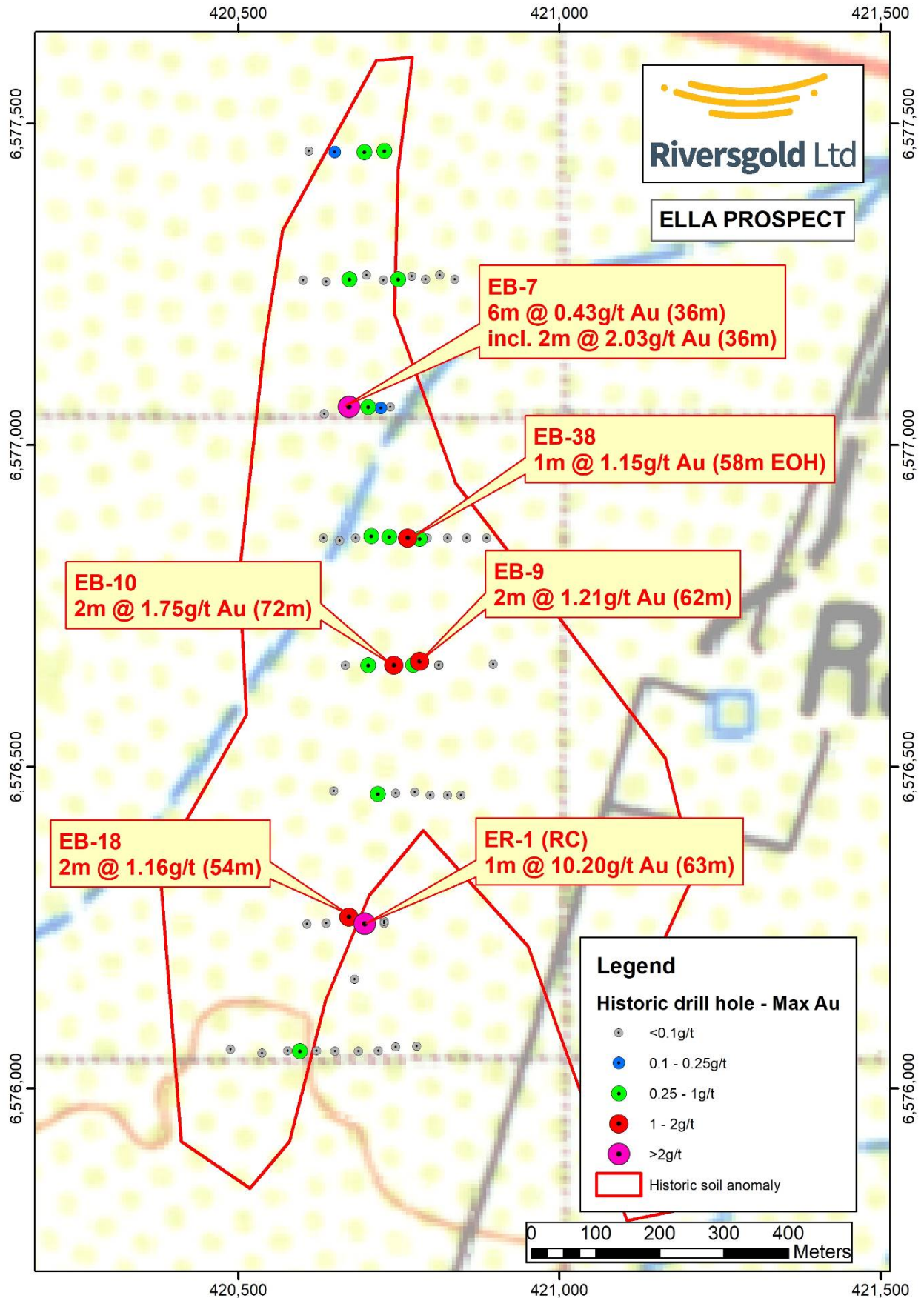
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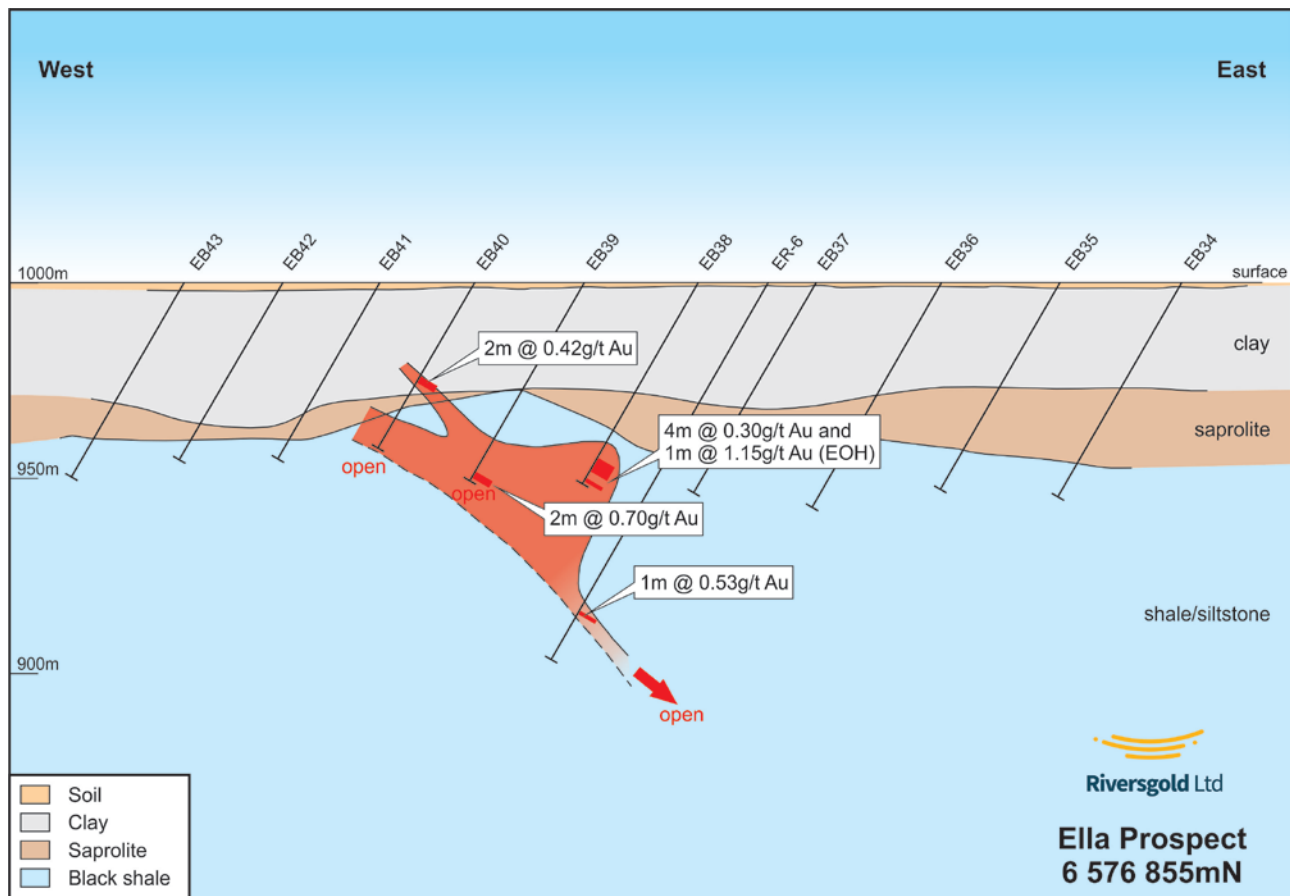
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**Figure 1.** Location map showing the Farr-Jones and Ella targets in relation to historic soil anomalism and drilling.



**Figure 2.** Plan of historic drilling at the Ella prospect (all holes drilled -60 towards 270).



**Figure 3.** Cross section 6576855mN showing gold mineralisation open at depth.

**Table 1.** Significant results from historical drilling.

Hole	From (m)	To (m)	Interval (m)	Au (g/t)	As ppm
<b>RAB Holes</b>					
EB-4	64	66	2	0.80	700
EB-6	64	68	4	0.74	315
<b>EB-7</b>	<b>36</b>	<b>42</b>	<b>6</b>	<b>0.43</b>	<b>110</b>
<b>including</b>	<b>36</b>	<b>38</b>	<b>2</b>	<b>2.03</b>	<b>145</b>
EB-9	62	64	2	1.21	200
<b>EB-10</b>	<b>32</b>	<b>34</b>	<b>2</b>	<b>0.85</b>	<b>1550</b>
	66	68	2	0.94	560
	72	74	2	1.75	1500
<b>EB-18</b>	<b>42</b>	<b>44</b>	<b>2</b>	<b>1.00</b>	<b>90</b>
	54	56	2	1.16	900
EB-28	42	46	4	0.50	90
EB-31	60	68	8	0.32	90
<b>EB-38</b>	<b>52</b>	<b>56</b>	<b>4</b>	<b>0.30</b>	<b>300</b>
	58	59 EOH	1	1.15	500
EB-39	56	58	2	0.70	360
EB-40	28	30	2	0.42	120
EB-49	68	72	4	0.72	720
<b>RC Holes</b>					
<b>ER-1</b>	<b>63</b>	<b>64</b>	<b>1</b>	<b>10.20</b>	<b>2700</b>
	74	75	1	1.35	1800

Source: WAMEX open file reports a33642 and a35365.

## **About Riversgold Limited**

Riversgold listed on the ASX in October 2017 and has a portfolio of exploration projects within the Eastern Goldfields of Western Australia, the Tintina Gold Belt in southwest Alaska, USA, and the Gawler Craton of South Australia.

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 Ella target, including Table 1 information, is contained in the Independent Geologists Report in the Riversgold Limited Replacement Prospectus dated 11 August 2017.
- Information on recent drill results for Farr-Jones, including Table 1 information, is contained in the ASX releases dated 2 July, 13 August, 17 October, 23 October 2018 and 16 January 2019.

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.