RIVERSGOLD LTD

ASX: RGL
Announcement
11 July 2024

Northern Zone Delivers Further High-Grade Gold Intercepts

25km ESE of Kalgoorlie

Highlights

- **Reverse circulation (RC) drilling at the Northern Zone Gold Project has intersected gold mineralisation both to the north and south of RGL's maiden diamond drill hole traverse.**
- **The RC drilling targeted the shallower, up dip portion of the mineralised system, yielding several significant intercepts, including:**
  - **18m @ 4.14g/t Au from 36m (NZRC001)**
  - **54m @ 0.38g/t Au from 158m (NZRC004)**
  - **14m @ 0.76g/t Au from 226m to EOH (NZRC004)**
  - **15m @ 0.66g/t Au from 160m (NZRC005)**
  - **8m @ 0.57g/t Au from 221m to EOH (NZRC005)**
  - **9m @ 0.85g/t Au from 176m (NZRC006)**
  - **22m @ 0.41g/t Au, from 272 m to EOH (NZRC006)**
- **Significant results from the maiden 2023 diamond drill traverse included[1]:**
  - **110m @ 0.60 g/t Au from 208m (RSDD02)**
    - **incl 2m @ 2.64g/t Au from 208m**
    - **5m @ 3.03g/t Au from 221m**
    - **1m @ 4.77g/t Au from 248m**
    - **1m @ 5.26g/t Au from 262m**
    - **13m @ 1.29g/t Au from 274m**
  - **16.4m @ 0.45g/t Au from 83.6m (RSDD003)**
  - **13m @ 0.48g/t Au from 135m (RSDD003)**
  - **11m @ 0.49g/t Au from 197m (RSDD003)**
  - **25m @ 0.44g/t Au from 231m (RSDD003)**
  - **47m at 0.48g/t Au from 216m (RSDD01)**
    - **incl 1m at 4.74g/t Au from 244m**
    - **1m at 4.04g/t Au from 262m**
  - **8m at 0.55g/t Au from 127m (RSDD02)**
  - **84m @ 0.42g/t Au from 315m (RSDD003)**
    - **incl 3.32m @ 2.73g/t Au from 332m**
  - **4m @ 0.52g/t Au from 34m (RSDD04)**
  - **8m @ 0.43g/t Au from 77m (RSDD04)**
  - **4m @ 0.47g/t Au from 92m (RSDD04)**
- **Further drilling is being planned that will extend exploration to the north-east, following the trend of the mineralised porphyry.**
- **Northern Zone Gold Project is 25km east of Kalgoorlie.**
- **Previously announced Exploration Target at Northern Zone Gold Project of 200Mt - 250Mt at a grade of 0.4 g/t Au - 0.6 g/t Au for an Exploration Target of 2.5Moz - 4.8Moz of gold.[2]**

David Lenigas, Chairman of RGL, said: *"These latest results from our initial RC campaign at NZ exceed our expectations, revealing shallower supergene gold mineralisation than anticipated and delineating the south-west boundary of the gold system. Our next phase of drilling will explore extensions to the north-east, north-west, and south-east, building on our maiden diamond drilling program that encountered mineralisation reaching depths of 450 metres and thicknesses exceeding 150 metres. A follow-up drill program will also target an identified fault, believed to be a controlling feature of mineralisation in the area. This follow-up campaign will be finalised after we receive all assays from the recent aircore program, conducted concurrently with the RC drilling. We look forward to receiving these drilling results shortly."*

[1] RGL ASX announcement 12 December 2023 "+100metre Wide Gold Intercepts at Northern Zone Project".
[2] RGL ASX announcement 9 May 2023 "Farm into Significant Porphyry Hosted Gold Project".

The Northern Zone Project has an Exploration Target of 200 to 250 million tonnes at a grade of 0.4 g/t to 0.6 g/t Au for an Exploration Target of 2.5 to 4.8 million oz of gold, as announced by RGL to the ASX on the 9 May 2023.

Cautionary Statement: The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The reader is advised that an Exploration Target is based on existing drill results and geological observations from drilling as well as interpretation of multiple available datasets. The Exploration Target is based on historical and Oracle drilling results. It uses data from 53 historical drillholes drilled between 1998 and 2012, and 7 drillholes drilled by Oracle in 2021. Refer to Appendix 1 of the announcement dated 9 May 2023 for further information with respect to these exploration results.

Riversgold Limited (**ASX: RGL**, **Riversgold** or **the Company**) is pleased to announce that it has received the assay results from the recently completed reverse circulation (RC) drilling program at the Northern Zone Intrusive Hosted Gold Project, located 25 km east of Kalgoorlie in Western Australia (refer to **Figure 1** for location).

Saturn Metals Limited has released a Preliminary Economic Assessment (PEA) on the Apollo Hill Gold Project which is located 175km due north of Northern Zone. With a resource estimate of 105Mt at 0.54g/t gold, totalling 1.839Moz[3], this development serves as a benchmark for our aspirations at Northern Zone, albeit with the potential for Northern Zone to be an even larger project.

Conceptually, the Company draws parallels between Northern Zone and Saturn Metals' Apollo Hill Project, discerning similarities based on the PEA statement released by Saturn Metals (ASX 7 August 2023), which suggests the potential for a sizeable low-grade heap leach operation.

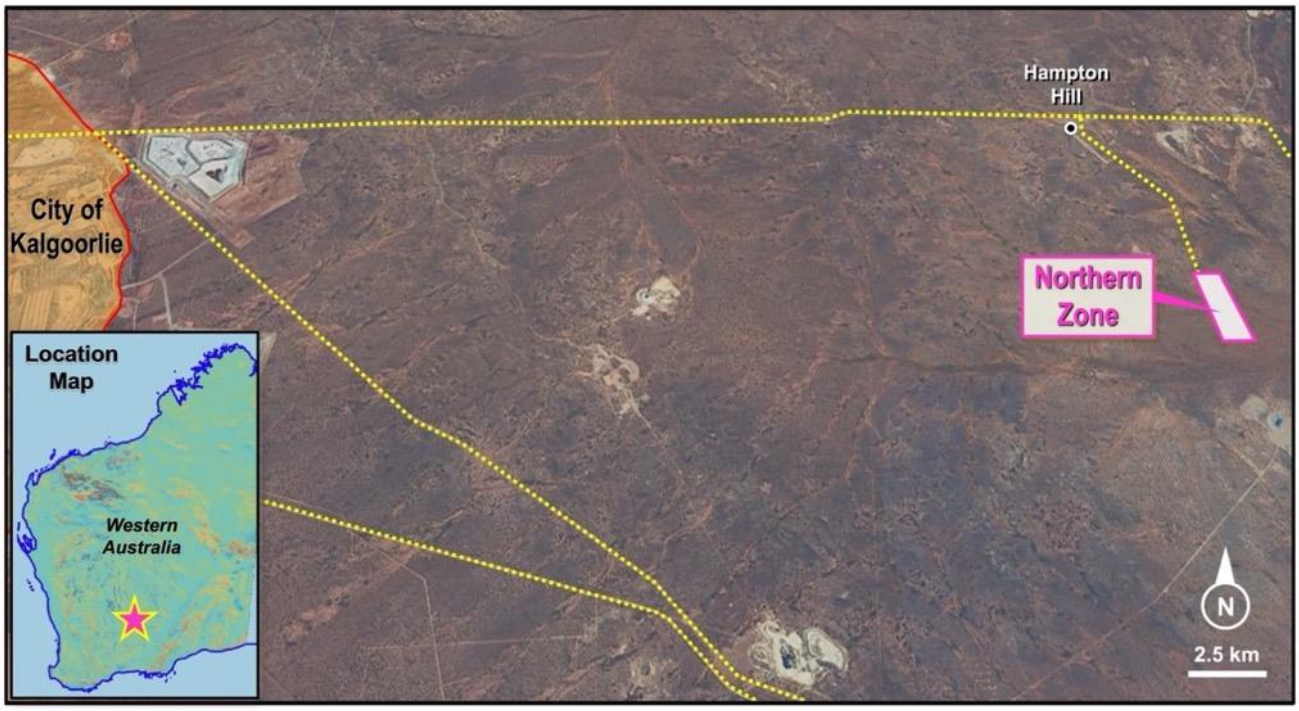

Figure 1: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit".

[3] STN ASX announcement 17 August 2023 "Updated Preliminary Economic Assessment".

On 9 May 2023, RGL disclosed an 80% earn-in to the Northern Zone Gold Project with London-listed Oracle Power Plc[4]. As part of this agreement, RGL completed a 4-hole diamond drill program in 2023 totalling 1,379m (including orientated core) to specifically evaluate the exploration model of +100m wide gold mineralisation. Results from RGL's drilling validated the original mineralisation model, confirming style, widths, and grades.

About Northern Zone Gold Project:

The Northern Zone Project is located 26km, east-south-east of the Kalgoorlie Super Pit and is readily accessed from the Bulong road, which is paved to within 9km of the prospect site. The last 9kms consists of 4km of a high-quality haul road with the last 5kms on a station road. The topography is flat lying, open scrub on 40-50m of transported overburden.

Drilling contractor Topdrill completed the RC drilling at Northern Zone using a 5.5inch hammer, with the cuttings being logged by RGL geologists. The detailed logging has continued to show that a gold mineralisation event has introduced significant micro-fracturing and quartz veining, with significant thicknesses of haematitic alteration also observed. The drilling was aimed at expanding and validating supergene gold mineralisation, and expanding its areal extent. The south west extent of mineralisation has been defined with drilling to now target and start heading towards the north east of the tenement. Refer **Figure 2** for location of drilling, and Tables 1-3 for location and assay results.

-ENDS-

This announcement has been authorised for release by the Board of Riversgold Ltd.

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Competent Person's Statement

The Information in this report that relates to exploration results, exploration targets, mineral resources or ore reserves is based on information compiled by Mr Edward Mead, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mead is a director of Riversgold Ltd and a consultant to the company through Doraleda Pty Ltd. Mr Mead has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the `Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Mead consents to the inclusion of this information in the form and context in which it appears in this report.

[4] RGL ASX announcement 9 May 2023 "Farm into Significant Porphyry Hosted Gold Project".

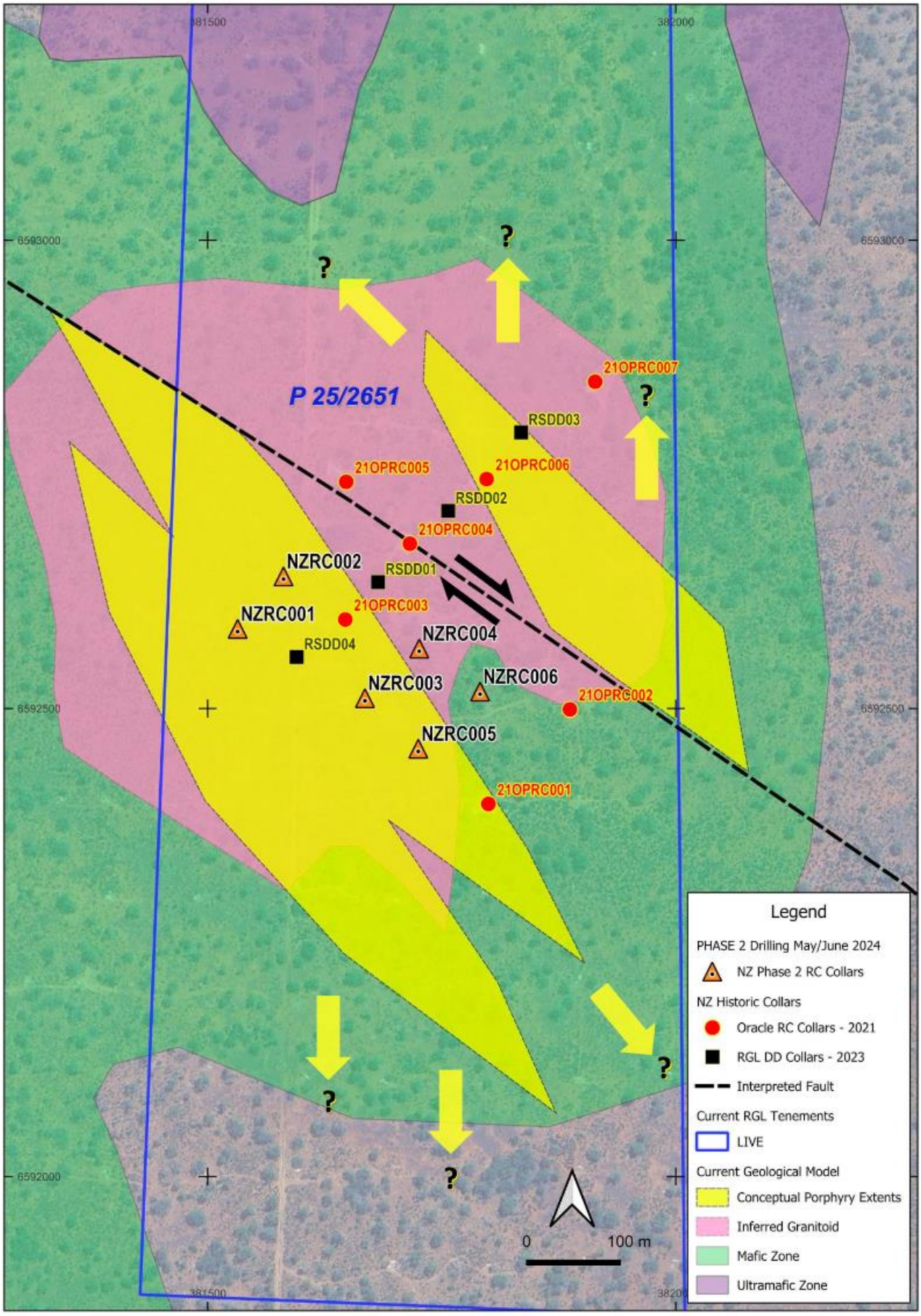

Figure 2: Northern Zone drill collar plan.

APPENDIX 1: Drilling Information

Table 1: Northern Zone Drill Collar Locations

Hole id	Type	MGA_E	MGA_N	Elevation (m)	Total Depth (m)	Dip (°)	AZM_MGA	Date
NZRC001	RC	381532	6592585	356	200	-60	225	24/5/2024
NZRC002	RC	381581	6592641	356	250	-60	225	25/5/2024
NZRC003	RC	381668	6592511	356	150	-60	225	26/5/2024
NZRC004	RC	381726	6592564	356	240	-60	225	27/5/2024
NZRC005	RC	381725	6592457	356	229	-60	225	28/5/2024
NZRC006	RC	381791	6592518	356	294	-60	225	29/5/2024

Table 2: Northern Zone Significant Intercepts

Hole id	From (m)	To (m)	Width (m)	Av Grade (g/t Au)	Intercept
NZRC001	36	54	18	4.14	**18m @ 4.14g/t Au**
	63	69	6	0.24	6m @ 0.24g/t Au
	148	152	4	0.54	4m @ 0.54g/t Au
	177	180	3	0.45	3m @ 0.45g/t Au
NZRC002	36	45	9	0.48	9m @ 0.48g/t Au
	57	71	14	0.24	14m @ 0.24g/t Au
	121	128	7	0.34	7m @ 0.34g/t Au
	140	147	7	0.83	7m @ 0.83g/t Au
NZRC003	63	69	6	0.30	6m @ 0.3g/t Au
NZRC004	75	82	7	1.27	7m @ 1.27g/t Au
	158	212	54	0.38	**54m @ 0.38g/t Au**
	226	240	14	0.76	**14m @ 0.76g/t Au, EOH**
NZRC005	63	66	3	0.34	3m @ 0.34g/t Au
	71	77	6	0.21	6m @ 0.21g/t Au
	160	175	15	0.66	**15m @ 0.66g/t Au**
	205	215	10	0.27	10m @ 0.27g/t Au
	221	229	8	0.57	**8m @ 0.57g/t Au, EOH**
NZRC006	57	68	11	0.43	11m @ 0.43g/t Au
	77	83	6	0.32	6m @ 0.32g/t Au
	132	153	21	0.21	21m @ 0.21g/t Au
	176	185	9	0.85	**9m @ 0.85g/t Au**
	272	294	22	0.41	**22m @ 0.41g/t Au, EOH**

Table 3: Northern Zone assay results above 0.11 g/t Au

Hole ID	Depth From	Depth To	Au g/t
NZRC001	36	39	0.42
NZRC001	39	42	16.35
NZRC001	42	45	5.09
NZRC001	45	48	2.19
NZRC001	48	51	0.15
NZRC001	51	54	0.69
NZRC001	63	66	0.22
NZRC001	66	69	0.26

Hole ID	Depth From	Depth To	Au g/t
NZRC001	143	144	0.12
NZRC001	148	149	0.52
NZRC001	149	150	0.64
NZRC001	150	151	0.52
NZRC001	151	152	0.46
NZRC001	160	161	0.25
NZRC001	177	178	0.5
NZRC001	178	179	0.43

Hole ID	Depth From	Depth To	Au g/t
NZRC001	179	180	0.41
NZRC002	36	39	0.73
NZRC002	39	42	0.19
NZRC002	42	45	0.52
NZRC002	52	53	0.26
NZRC002	57	58	0.14
NZRC002	59	60	0.15
NZRC002	61	62	0.3

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Hole ID	Depth From	Depth To	Au g/t
NZRC002	62	63	0.67
NZRC002	63	64	0.41
NZRC002	64	65	0.24
NZRC002	65	66	0.32
NZRC002	66	67	0.26
NZRC002	67	68	0.2
NZRC002	68	69	0.22
NZRC002	69	70	0.14
NZRC002	70	71	0.11
NZRC002	78	79	0.11
NZRC002	81	82	0.16
NZRC002	88	89	0.49
NZRC002	92	93	0.49
NZRC002	93	94	0.24
NZRC002	95	96	0.14
NZRC002	107	108	0.11
NZRC002	109	110	0.11
NZRC002	116	117	0.21
NZRC002	118	119	0.12
NZRC002	121	122	0.22
NZRC002	125	126	0.22
NZRC002	126	127	1.65
NZRC002	127	128	0.12
NZRC002	140	141	0.57
NZRC002	141	142	1.22
NZRC002	142	143	3.36
NZRC002	143	144	0.33
NZRC002	145	146	0.17
NZRC002	146	147	0.12
NZRC002	246	247	1.08
NZRC003	63	66	0.15
NZRC003	66	67	0.29
NZRC003	67	68	0.79
NZRC003	68	69	0.29
NZRC003	74	75	0.44
NZRC003	88	89	0.13
NZRC003	90	91	0.14

Hole ID	Depth From	Depth To	Au g/t
NZRC003	91	92	0.27
NZRC003	100	101	0.49
NZRC003	133	134	0.24
NZRC003	135	136	0.13
NZRC004	45	48	0.25
NZRC004	63	64	0.11
NZRC004	64	65	0.19
NZRC004	65	66	0.11
NZRC004	66	67	0.15
NZRC004	75	76	0.12
NZRC004	76	77	1.92
NZRC004	77	78	4.2
NZRC004	78	79	2.02
NZRC004	79	80	0.34
NZRC004	81	82	0.27
NZRC004	132	133	0.14
NZRC004	133	134	0.43
NZRC004	142	143	0.38
NZRC004	144	145	0.37
NZRC004	158	159	0.12
NZRC004	163	164	0.12
NZRC004	164	165	0.95
NZRC004	165	166	0.14
NZRC004	166	167	0.15
NZRC004	169	170	0.37
NZRC004	170	171	0.43
NZRC004	171	172	0.17
NZRC004	172	173	0.5
NZRC004	173	174	0.81
NZRC004	174	175	1.05
NZRC004	175	176	0.61
NZRC004	176	177	0.14
NZRC004	178	179	0.22
NZRC004	181	182	0.23
NZRC004	182	183	0.21
NZRC004	183	184	0.19
NZRC004	186	187	0.18

Hole ID	Depth From	Depth To	Au g/t
NZRC004	190	191	6.16
NZRC004	191	192	0.33
NZRC004	192	193	0.28
NZRC004	194	195	1.81
NZRC004	195	196	0.79
NZRC004	197	198	0.53
NZRC004	198	199	0.79
NZRC004	206	207	1.11
NZRC004	207	208	0.12
NZRC004	208	209	0.15
NZRC004	209	210	0.37
NZRC004	211	212	0.13
NZRC004	233	234	0.28
NZRC004	235	236	0.4
NZRC004	236	237	0.2
NZRC004	237	238	0.93
NZRC004	238	239	7.39
NZRC004	239	240	0.78
NZRC005	63	64	0.27
NZRC005	64	65	0.4
NZRC005	65	66	0.34
NZRC005	71	72	0.2
NZRC005	72	73	0.23
NZRC005	73	74	0.14
NZRC005	74	75	0.29
NZRC005	75	76	0.15
NZRC005	76	77	0.22
NZRC005	91	92	0.25
NZRC005	100	101	0.12
NZRC005	101	102	0.16
NZRC005	160	161	0.11
NZRC005	162	163	0.13
NZRC005	163	164	3.41
NZRC005	164	165	0.18
NZRC005	165	166	0.38
NZRC005	166	167	2.37
NZRC005	167	168	0.58

Hole ID	Depth From	Depth To	Au g/t
NZRC005	168	169	0.64
NZRC005	169	170	0.2
NZRC005	170	171	0.18
NZRC005	171	172	0.7
NZRC005	172	173	0.13
NZRC005	173	174	0.4
NZRC005	174	175	0.4
NZRC005	189	190	0.29
NZRC005	191	192	0.29
NZRC005	194	195	0.12
NZRC005	196	197	0.87
NZRC005	205	206	0.31
NZRC005	206	207	0.83
NZRC005	207	208	0.49
NZRC005	208	209	0.36
NZRC005	209	210	0.11
NZRC005	210	211	0.2
NZRC005	214	215	0.14
NZRC005	221	222	0.12
NZRC005	223	224	0.21
NZRC005	224	225	1.77
NZRC005	225	226	0.98
NZRC005	226	227	1.23
NZRC005	228	229	0.11
NZRC006	57	60	0.54
NZRC006	60	61	1.1
NZRC006	61	62	0.22
NZRC006	62	63	0.2
NZRC006	63	64	0.23

Hole ID	Depth From	Depth To	Au g/t
NZRC006	64	65	0.26
NZRC006	65	66	0.21
NZRC006	66	67	0.38
NZRC006	67	68	0.51
NZRC006	69	70	0.18
NZRC006	71	72	0.16
NZRC006	77	78	0.69
NZRC006	80	81	0.42
NZRC006	81	82	0.25
NZRC006	82	83	0.5
NZRC006	104	105	0.11
NZRC006	112	113	0.2
NZRC006	113	114	0.25
NZRC006	114	115	0.28
NZRC006	115	116	0.12
NZRC006	117	118	0.13
NZRC006	129	130	0.15
NZRC006	132	133	0.39
NZRC006	134	135	0.41
NZRC006	136	137	0.38
NZRC006	137	138	0.22
NZRC006	138	139	0.46
NZRC006	140	141	0.18
NZRC006	141	142	0.24
NZRC006	144	145	0.49
NZRC006	145	146	0.18
NZRC006	146	147	0.19
NZRC006	149	150	0.42
NZRC006	152	153	0.49

Hole ID	Depth From	Depth To	Au g/t
NZRC006	159	160	0.15
NZRC006	176	177	0.21
NZRC006	177	178	1.35
NZRC006	178	179	3.66
NZRC006	179	180	1.36
NZRC006	180	181	0.62
NZRC006	181	182	0.18
NZRC006	184	185	0.11
NZRC006	221	222	0.3
NZRC006	233	234	0.12
NZRC006	236	237	0.15
NZRC006	241	242	0.15
NZRC006	242	243	0.15
NZRC006	269	270	0.12
NZRC006	272	273	0.57
NZRC006	274	275	0.19
NZRC006	275	276	0.73
NZRC006	276	277	0.37
NZRC006	277	278	0.47
NZRC006	278	279	0.15
NZRC006	279	280	0.27
NZRC006	282	283	0.46
NZRC006	283	284	0.94
NZRC006	286	287	0.12
NZRC006	288	289	0.29
NZRC006	289	290	2.08
NZRC006	291	292	0.48
NZRC006	292	293	1.35
NZRC006	293	294	0.12

APPENDIX 2: JORC INFORMATION

The following Tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at Northern Zone.

Section 1: Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Every metre drilled was sampled at the drill rig using a rig mounted static cone splitter to collect 2 – 3kg sub samples. 3m composites through the geologically determined oxide zones were collected using the pipe/spear method of sampling the coarse reject sample collected in standard green bags, which remain at the drill site. Standard reference material, sample duplicates and blanks, were automatically placed at 25m sample intervals from the cone splitter A combination of 1m split for geologically identified fresh zones and 3m composite samples for geologically identified oxide zones were sent to the laboratory for crushing, splitting and analysis. Analysis was undertaken by ALS laboratories (Perth) for gold assay by 50g fire assay.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Top Drill completed by reverse circulation drilling techniques using a standard 5.5inch (143mm) diameter bit. A face sampling down hole hammer was used at all times using a bit retention system.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Drill recovery was routinely recorded via estimation of the comparative percentage of the volume of the sample bag by the company geologist. The sample recovery was deemed excellent for representative assays.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All holes have been geologically logged for lithology, mineralisation and weathering. A brief description of each drilling sample was recorded and a permanent record has been collected and stored in chip trays for reference.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	A sub sample from the RC drill rig of approximately 2-3kg was taken from the sample splitter off the cyclone. These assaying techniques are considered appropriate for this style of mineralisation. The use of fire assay with 50g charge for all RC drilling provides a level of confidence in the assay database. The sampling and assaying in considered representative of the in-situ material. The sample size of 2-4 kilograms is appropriate and representative of the grain size and mineralisation style of the deposit

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	ALS (Kalgoorlie) were used for all analysis of drill samples submitted by WCN. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation defined within the Reedy South Project area: Samples above 3Kg were riffle split. Pulverise to 95% passing 75 microns 50-gram Fire Assay (Au-AA26) with ICP finish – Au Duplicates, Standards and Blanks were used for external laboratory checks by RGL.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Intercepts were reviewed by 2 company personnel.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	The collar position of each hole was recorded using handheld GPS. The down hole survey data was taken at 30m using standard down hole gyro tools.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The holes were drilled on a three traverses/sections, to the north and south of a diamond drilling traverse completed by RGL in late 2023. The spacing is sufficient to establish grade and geological continuity.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Based on logging of diamond core the drill holes appear to be orientated perpendicular to strike and dip of the main mineralised structures. An interpreted fault though the middle of the mineralisation may have caused some displacement.
Sample security	*The measures taken to ensure sample security.*	Company personnel delivered samples were to ALS Kalgoorlie yard where they were submitted for assay
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Data reviews will be conducted on completion of further drilling

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Northern Zone Project is comprised of one granted prospecting licence (P25/2651) which covers an area of 82 hectares, and is held in the name of Oracle Gold (WA) Pty Ltd. RGL are farming into the Tenement and have committed to spend $600,000 in exploration expenditure on the tenement within the next two years. After Riversgold achieves 80% ownership, Oracle will be required to contribute pro-rata or dilute.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The majority of previous exploration in the area was by Northern Mining during 2007 to 2012 under the Blair North project, multiple small resource areas were identified at the George's Reward area to the south of P25/2651. Numerous gold intersections were recorded

Criteria	JORC Code explanation	Commentary
Geology	*Deposit type, geological setting and style of mineralisation.*	The deposit sought is (Intrusion Related Gold System (IRGS) style of mineral deposit.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to Tables and Figures within the body of the release.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Intersections are weighted average grades based on a 0.001 g/t Au cut-off with unlimited waste zones but with a targeted grade of 0.4-0.6g/t Au.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The diamond drilling program in 2023 confirmed the apparent widths of mineralisation as being perpendicular to foliation and veining. We believe the step out RC drilling to be the same as the diamond drilling. The true width of mineralisation is still to be fully ascertained.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See body of the announcement for relevant diagrams and photos.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The reporting of exploration results is considered balanced by the competent person.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	See body of the announcement.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow up phases of drilling to further test strike to be undertaken. • Core from phase 1 to allow for further metallurgical studies.