ASX: **RGL**
Announcement
15 July 2024

3.2 ounces/t Gold and 4.1% Copper from Lone Star Prospect Tambourah

Highlights:

- Lone Star Prospect rock chip result of **3.2 oz/t (101 g/t) gold** and **4.1% copper** (#TEM15) (Figure 5).
- Hawkstone Prospect rock chip results including **21.78% copper** and **3.3 g/t gold** (#TEM11) (Figure 3), and **16.78% copper** and **2.4 g/t gold** (#TEM01) (Figure 6).
- Logans Find Prospect registered up to **67.1 g/t gold** (#TEM12) (Figure 4).
- Five prospects initially targeted for copper and gold.
- The results validate the historical exploration and support the **newly identified copper and gold anomalism over a strike length of 12 km**[1].
- The incorporation of these exceptional results into the regional geological model and a refined exploration plan is underway.

David Lenigas, RGL's Chairman, stated: *"These exceptional results are a tremendously exciting development for RGL's Tambourah Project. Achieving copper and gold results of this calibre is highly encouraging, and discovering surface evidence of mineralisation over a potential 12km strike is indeed very exciting. We have been concentrating on the copper and gold potential at Tambourah for some time now as part of our broader exploration strategy. These new and highly significant surface results, which were sampled by Technical Director, Ed Mead, during his last site visit, have the potential to amplify and further drive exploration in the area. Importantly, on ground geology has identified several gabbro intrusions that may be the source of this newly identified mineralisation. We plan to have people back on the ground in the coming weeks to continue with exploration."*

Riversgold Limited (**ASX: RGL**, "**Riversgold"** or "**the Company"**) is pleased to provide an update on exploration activities at the Tambourah Project, located 160 km southeast of Port Hedland in Western Australia.

A site visit to sample multiple prospects, including Logans Find, Lone Star, Hawkstone, Shaw Mullock and Trafalgar has returned outstanding rock chip results with up to **21.78% copper** and up to **101g/t (3.2oz/t) gold** *(refer Figures 1 and 2, and Table 1).* As part of our broader exploration strategy, Riversgold has been focusing on the copper and gold potential at Tambourah, with Technical Director, Ed Mead, recently visiting the site to review current data compilation, evaluate historical exploration results and sample newly identified surface copper mineralised areas.

The site visit has validated the historical exploration results and confirmed an anomalous copper and gold trend over a 12km strike length. An update of the regional geological modelling is currently underway, which will provide the basis for a revised exploration strategy for the entire Tambourah Project.

[1] RGL ASX Announcement 11 June 2024 "Identifies New 12km Copper Target at Tambourah"

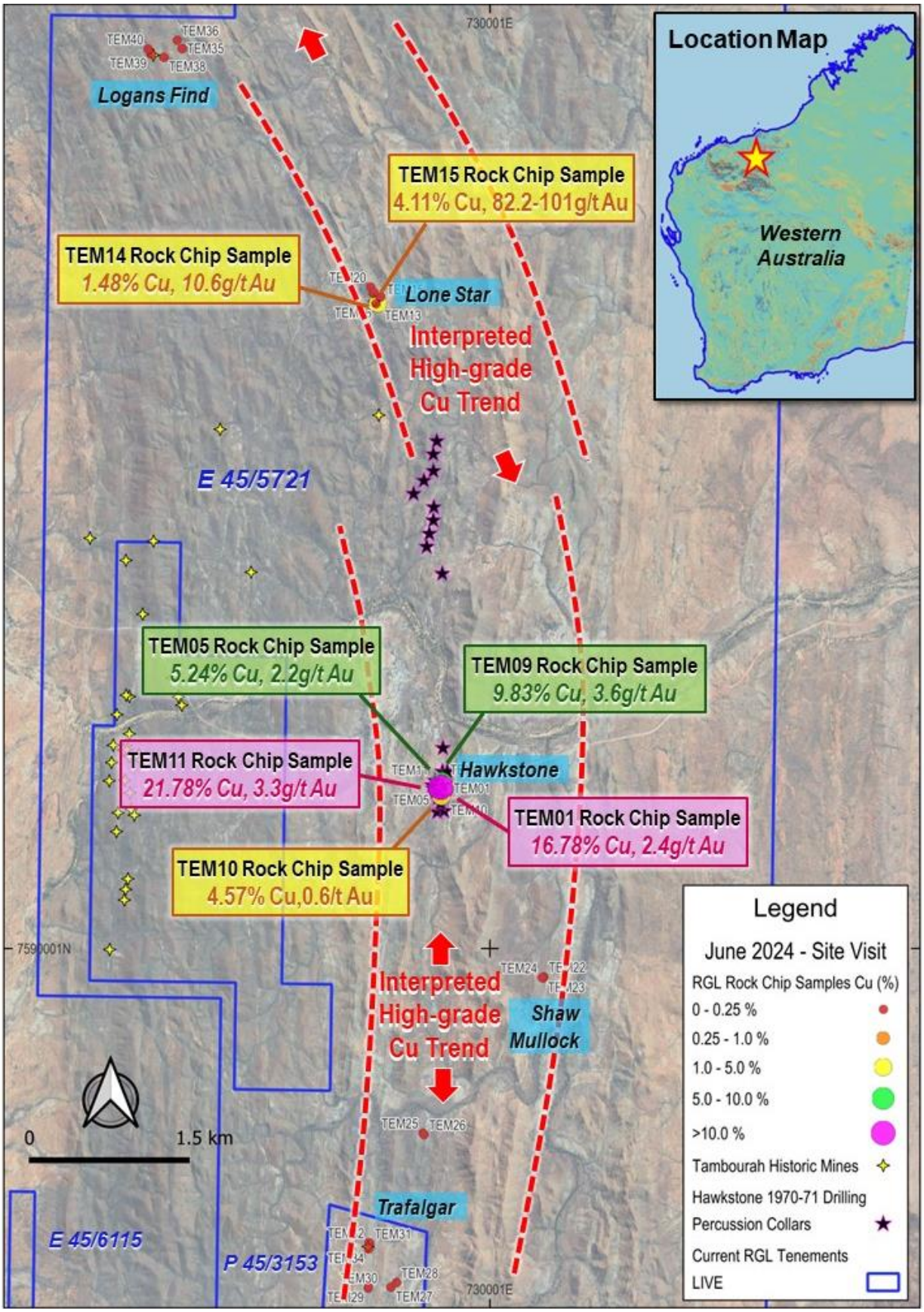

Figure 1: Tambourah Project illustrating the anomalous copper and gold sample locations.
Five areas were visited during the field trip: Logans Find, Lone Star, Hawkstone, Shaw Mullock and Trafalgar.

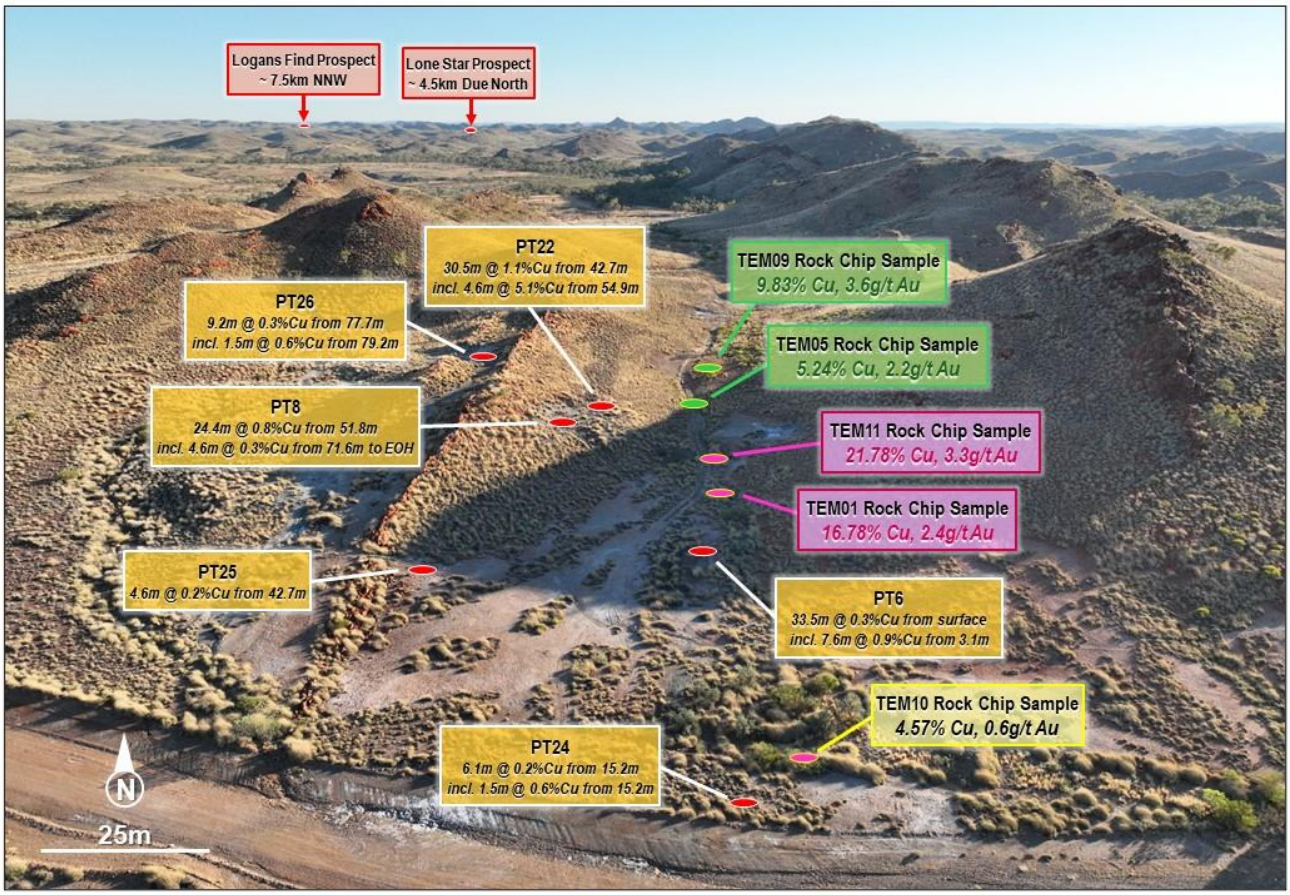

Figure 2: Hawkstone Prospect looking north, towards Logans Find and Lone Star Prospects. The anomalous copper and gold mineralisation trend with historical drillholes previously reported by RGL[2].

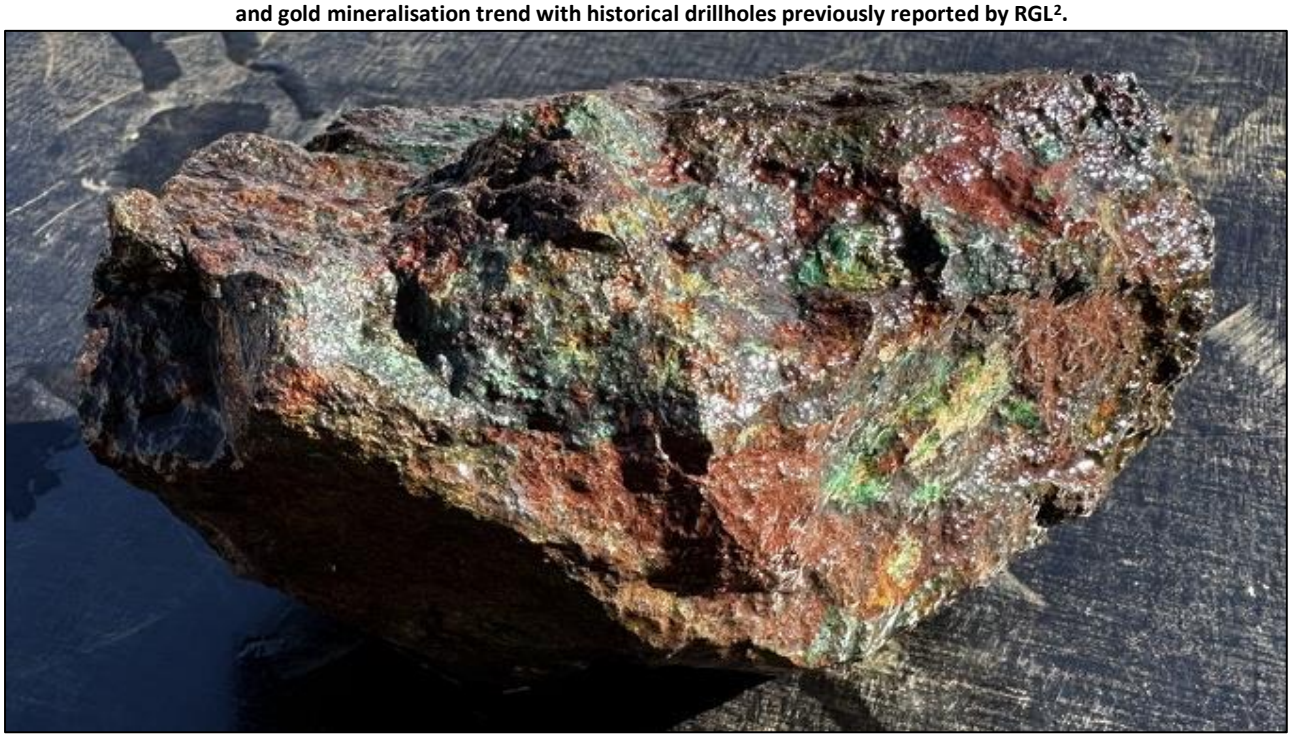

Figure 3: Hawkstone Prospect sample TEM11 that assayed 21.78% Cu and 3.3 g/t Au.

[2] RGL ASX Announcement 11 June 2024 "Identifies New 12km Copper Target at Tambourah"

Figure 4: Logans Find Prospect sample TEM12 where assays reported 47.6 - 67.1 g/t gold.

Figure 5: Lone Star Prospect sample TEM15 that assayed 4.11% Cu and 82.2 - 101 g/t Au (101 g/t Au = 3.2 Oz/t Au).

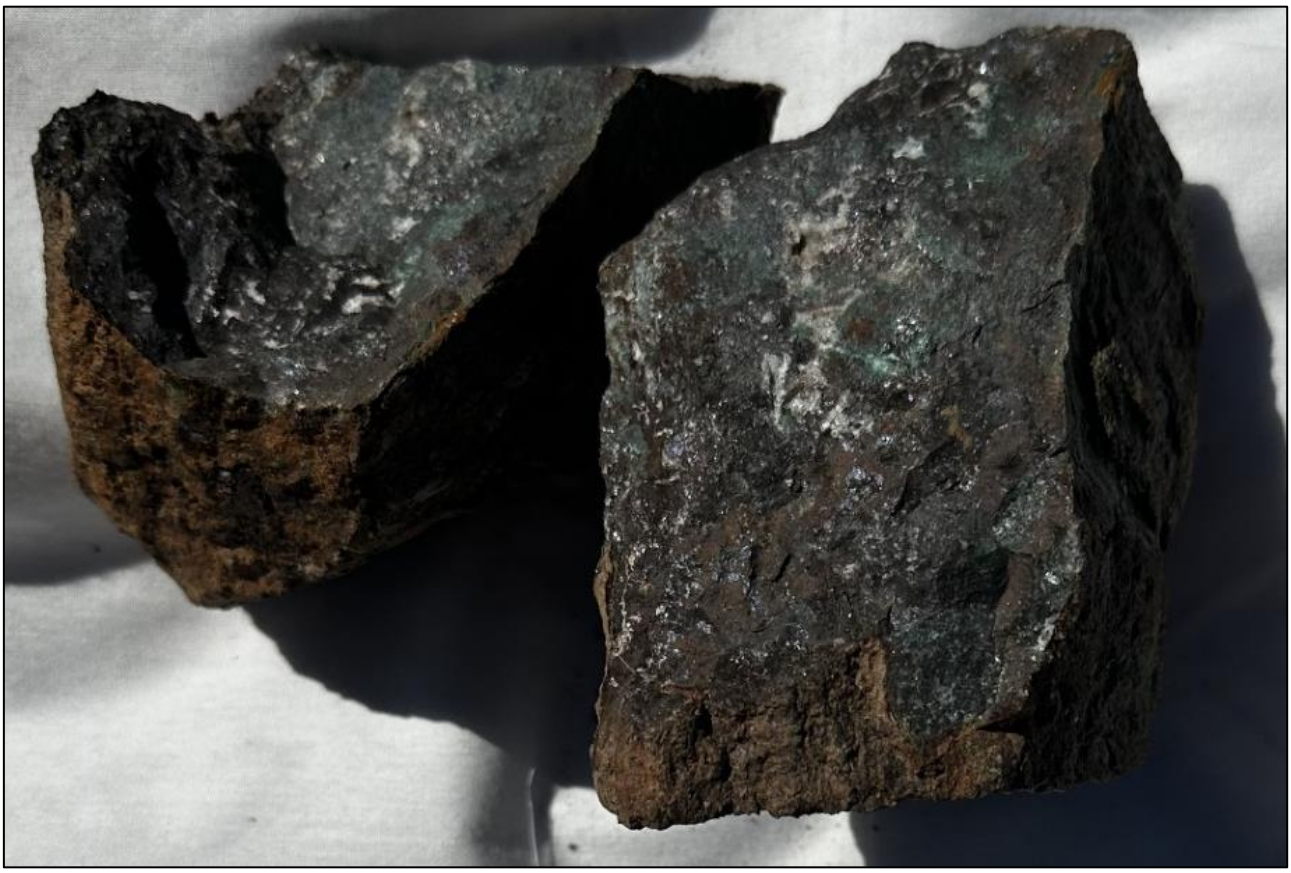

Figure 6: Hawkstone Prospect sample TEM01 that assayed 16.78% Cu and 2.4 g/t Au.

-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 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 Limited 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.

Appendix 1
Table 1: Rock Chip and Assay Results (MGA94 50)

Sample ID	Prospect	Easting	North	Ag g/t	Cu (%)	Au g/t	Au Repeat	Au Repeat
TEM01	Hawkstone	729541	7591508	**78**	**16.78**	**2.4**	**1.8**	
TEM02	Hawkstone	729535	7591519	9	0.20	0.5		
TEM03	Hawkstone	729541	7591526	**23**	**4.26**	**0.7**		
TEM04	Hawkstone	729540	7591536	**17**	**4.25**	**0.5**		
TEM05	Hawkstone	729539	7591549	**15**	**5.24**	**2.2**	**2.9**	**2.6**
TEM06	Hawkstone	729541	7591549	**13**	**3.67**	**2.1**		
TEM07	Hawkstone	729540	7591553	**17**	**3.42**	**0.9**		
TEM08	Hawkstone	729541	7591554	**19**	**3.17**	**1.4**		
TEM09	Hawkstone	729542	7591557	**29**	**9.83**	**3.6**	**6.9**	
TEM10	Hawkstone	729543	7591434	**14**	**4.57**	**0.6**		
TEM11	Hawkstone	729539	7591518	**67**	**21.78**	**3.3**	**2.5**	
TEM13	Lone Star	728942	7596067	**25**	**0.87**	**15.8**		
TEM14	Lone Star	728941	7596073	**8**	**1.48**	**10.6**		
TEM15	Lone Star	728947	7596073	**75**	**4.11**	**82.2**	**92.6**	**101**
TEM16	Lone Star	728930	7596070	**51**	**0.17**	**6.0**		
TEM17	Lone Star	728972	7596133	2	0.04	0.6		
TEM18	Lone Star	728973	7596135	1	0.04	0.1		
TEM19	Lone Star	728903	7596166	1	0.01	0.1		
TEM20	Lone Star	728880	7596227	<1	0.01	0.2		
TEM21	Lone Star	728910	7596177	<1	0.01	0.0		
TEM22	Shaw Mullock	730510	7589735	<1	0.02	0.0		
TEM23	Shaw Mullock	730502	7589723	<1	0.02	0.0		
TEM24	Shaw Mullock	730492	7589728	<1	0.02	0.0		
TEM25	Shaw Mullock	729372	7588265	<1	0.01	0.0		
TEM26	Shaw Mullock	729382	7588250	<1	0.00	0.0		
TEM27	Shaw Mullock	729070	7586814	<1	0.01	0.0		
TEM28	Shaw Mullock	729124	7586859	<1	0.01	0.0		
TEM29	Trafalgar	728858	7586805	<1	0.00	0.0		
TEM30	Trafalgar	728859	7586812	2	0.01	0.0		
TEM31	Trafalgar	728871	7587226	**3**	**0.01**	**9.5**	**11.3**	**10.8**
TEM32	Trafalgar	728864	7587233	<1	0.00	0.0		
TEM33	Trafalgar	728866	7587181	**2**	**0.01**	**6.6**		
TEM34	Trafalgar	728863	7587174	**2**	**0.00**	**8.8**	**5**	**5.9**
TEM12	Logans Find	727106	7598471	**2**	**0.16**	**47.6**	**67.1**	**61.6**
TEM35	Logans Find	727108	7598470	<1	0.01	0.0		
TEM36	Logans Find	727059	7598549	<1	0.00	0.0		
TEM37	Logans Find	726934	7598388	<1	0.00	0.0		
TEM38	Logans Find	726937	7598388	<1	0.00	0.0		
TEM39	Logans Find	726816	7598419	<1	0.00	0.0		
TEM40	Logans Find	726786	7598467	<1	0.01	0.0		

Appendix 2: JORC Tables
Section 1: Sampling Techniques and Data
(Criteria in this section apply 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.*	Rock Chip samples, a mixture of grab samples from mullock and channel samples.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Channel sampling across rock outcrops.
	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.	Rock chip sampling across the lithologies, in a channel fashion, to obtain representative material was completed, with sample size of 1-4 kg.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc).*	No drilling is being reported.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling is being reported.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling is being reported.
	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.	No drilling is being reported.
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.*	Sample type and landform/regolith settings were recorded, and geo-tagged photos of samples and settings taken. No drilling reported.
	The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No sub-sampling has been undertaken, and channel sampling of rock out crop is considered appropriate. Sample Preparation - Samples are sorted, weighed, dried at 105oC and then crushed to nominal -10mm using a FLSmidth JC2500 jaw crusher. If sample mass exceeds 3.5kg the sample is riffle split to < 3.0kg. Samples are then pulverised to nominal 85% <75µm using a FLSmidth LM-5 pulveriser. A ~250g assay split is sub-sampled to an assay packet and the remaining fine residue bagged and stored.
	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.	No sub-sampling has been undertaken.

Criteria	JORC Code explanation	Commentary
	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.	No sub-sampling has been undertaken, and channel sampling of rock out crop is considered appropriate
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample size was appropriate and representative of the grain size and mineralisation style of the deposit.
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.*	Rock chip samples were submitted to Jinning Pty Ltd for two types of analysis. 1. Gold Fire by Assay - A nominal charge sample is fired and cupelled as per the classical lead collection fire assay process. The noble metal prill is parted with nitric acid, dissolved in aqua regia and diluted for analysis. Analyses is performed via ICP-OES to a lower detection limit of 1ppb. 2. Mixed Acid Digest/Multi-Element Scan - The digest involves the use of nitric, perchloric and hydrofluoric acids in the attack. Dissolution is then achieved using hydrochloric acid. The use of hydrofluoric acid ensures the breakdown of silicate minerals. The digest approaches total dissolution. Solutions are presented to an ICP-OES instrument for a 33-element determination.
	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.	No geophysical tools or handheld devices have been used to assay the samples.
	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.	Jinning Laboratories inserted standards and blanks into the sample stream and undertook repeat/duplicate assaying as part of standard QA/QC processes.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intercepts are reviewed by 2 or more company geologists.
	The use of twinned holes.	There are no twinned drill holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All field data was collected as appropriate for the type of sampling and the generation in which the samples were collected.
	Discuss any adjustment to assay data.	There have been no adjustments to assay data.
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.*	All data points post 1990 have been presented as standard WAMEX files with data points being presented as standard WAMEX text files wit points collected using a handheld GPS in Zone 50. Datapoints presented in the earlier Hawkstone Minerals WAMEX reports have been field rectified and reprojected into modern coordinates, as the sites of the original drill holes and drill pads are still visible on the ground. By taking GPS coordinates of these points across the tenure, enough datapoints were collected across the tenure to successfully reproject the Hawkstone data points with a high degree of confidence.
	Specification of the grid system used.	
	Quality and adequacy of topographic control.	

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The data spacing of the surface geochemical samples is sufficient to define the anomalous trends presented in the announcement. The spacing of the rock chip and stream sediment samples is appropriate for these styles of first-pass exploration. The drill spacing was sufficient to provide a first pass test of the outcrops and anomalies defined at the time.
	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.	The 1970s drilling reported in this announcement is not designed for an MRE as it was designed to as a first-pass test of outcrops that presented very high-grade rock chip sample assay results.
	Whether sample compositing has been applied.	No sample compositing has been applied to either the surface or drill data.
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.*	The stratigraphy runs in a very distinct north-south orientation. The soil sampling crosses the stratigraphy in and east-west orientation, and hence is maximised to test the stratigraphy. The rock chip and stream sediment samples are point samples and are not collected in relationship to stratigraphy or possible orientations of mineralisation. The drilling azimuth was variable from vertical to angled holes. And was optimally targeted to test the outcrop.
	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.	No bias is seen in the orientation of drilling.
Sample security	*The measures taken to ensure sample security.*	This is not discussed in the historical reports.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	The historical data was compiled and rectified by a single Riversgold geologist and the data was then subsequently reviewed by other Riversgold geologists. This process of review is ongoing.

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.*	Tenement E45/5721 is located 160km Southeast of Port Hedland. Riversgold has acquired a 100% interest in the tenement following completion of its acquisition of EV Minerals Pty Ltd. There is a 1% net smelter royalty in favour of Mining Equities Pty Ltd. A heritage agreement pertaining to the application with Palyku-Jartayi Aboriginal Corporation has been executed.
	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.	A land access agreement has been signed with the traditional landowners.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous exploration has been documented by RGL in previous releases
Geology	*Deposit type, geological setting and style of mineralisation.*	There are multiple styles of mineralisation within the Tambourah mineral field: VMS copper and Intrusive nickel-copper High grade gold in shear zones; and Pegmatite hosted Lithium within the contact margin between granitic intrusion and Archean greenstone belt.
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:*	No drilling being reported.
	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.*	No drilling being reported.
	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.	
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.*	No data aggregation has been applied.
	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.	No data aggregation.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are being used.
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').*	This is currently unknown.
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.*	Location maps and appropriate diagrams and tables are contained within the release with relevant exploration information contained.
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. All results have been included in tables.

Criteria	JORC Code explanation	Commentary
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.*	No other exploration to report.
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.*	Field work to further test and field check rock chip and outcrops. Airborne geophysics, yet to be determined which technique. Mobile MT or HeliSAM Redrilling of historical holes, and drill testing of any new targets generated by airborne geophysics.