

## Gold Drilling 2025 to Commence at Northern Zone 25 km East of Kalgoorlie

### Highlights:

- Northern Zone is a massive 600m wide porphyry system located 25km east of Kalgoorlie.
- Some of significant results from drilling results to date include:
  - 8m @ 4.86 g/t Au from 34m (NZAC090)<sup>1</sup>
  - 7m @ 4.07 g/t Au from 48m (NZAC0107)<sup>2</sup>
  - 4m @ 7.47 g/t Au from 49m (NZAC113)<sup>2</sup>
  - 5m @ 12.27 g/t Au from 32m (NZAC062)<sup>3</sup>
  - 16m @ 4.69 g/t Au from 30m (NZAC033)<sup>4</sup>
  - 110m @ 0.6 g/t Au from 208m (RSDD02) – diamond drill hole<sup>5</sup>
  - 154m @ 0.58 g/t Au from 98m (21OPRC004) – RC drill hole<sup>6</sup>
  - 330m @ 0.49 g/t Au from 30m incl 54.79 @ 1.15 g/t Au from 213m (BNRC066) – RC drill hole<sup>6</sup>
  - Further significant grades – see following pages
- Drill program has been planned to follow up on the above excellent results.
- A drilling contractor has been booked and will start March 2025.
- The continuation of the high-grade oxide zone within the 600m wide porphyry system has been further expanded and is open in multiple directions. (See Figure 1 and 3.)
- Mining Lease application M25/389 has been submitted to Department of Energy, Mines Industry Regulation and Safety (DEMIRS) to convert Northern Zone to a Mining Lease.

**David Lenigas, RGL Chairman, comments:** “Northern Zone continues to deliver significant, shallow gold intercepts over an increasing footprint, and we are excited with the imminent start of our 2025 drilling campaign. The recent submission to convert the project to a mining lease signifies our commitment and belief in this rapidly maturing project. The recent sets of significant high-grade gold assays at Northern Zone from our 2024 drilling, have continued to expand the gold mineralised footprint of the porphyry over a larger area and confirms the presence of a significant gold system, that is located just 25km east of Kalgoorlie, Western Australia. The Australian dollar gold price has passed \$4,500/ounce, which bodes well for this exciting project. **Drill baby drill**, as President Trump would say, is our plan for 2025 here with this elevated gold price and this project gets bigger and more exciting the more we drill.”

Riversgold Limited (ASX: RGL, Riversgold or the Company) is delighted to announce the imminent re-commencement of our 2025 drill operations at its Northern Zone gold project, with the next phase of drilling about to get underway. The program aims to optimally target and extend previous identified higher grade gold intercepts via a series of SW-NE orientated extensional lines using a nominal 20m spacing (refer to **Figure 3**). A drilling contractor has been booked and will be mobilising to site in March 2025.

<sup>1</sup> RGL ASX Announcement dated 26 November 2024: “High-Grade Gold Intercepts Continue at Northern Zone”

<sup>2</sup> RGL ASX Announcement dated 19 November 2024: “New High-Grade Gold near Kalgoorlie at Northern Zone”

<sup>3</sup> RGL ASX Announcement dated 25 September 2024: “Gold Footprint Continues to Expand at Northern Zone”

<sup>4</sup> RGL ASX Announcement dated 27 August 2024: “Gold Grades Continue to Impress at Northern Zone”

<sup>5</sup> RGL ASX Announcement dated 12 December 2023: “+100metre Wide Gold Intercepts at Northern Zone Project”

<sup>6</sup> RGL ASX Announcement dated 9 May 2023: “Farm-in to Significant Porphyry Hosted Gold Project”

In parallel, the Mining Lease application M25/389 has been submitted to Department of Energy, Mines, Industry Regulation and Safety (**DEMIRS**) to convert Northern Zone to a Mining Lease. It's important to convert this tenement to a mining lease to facilitate an operational situation here if the economics determine so.

The Northern Zone Porphyry Intrusive Hosted Gold Project is located 25km east of the Kalgoorlie Super Pit in Western Australia (refer to **Figure 2** for location).

All historical and recent drilling at the Northern Zone Project has been uploaded into Leapfrog software and has enabled the Company to generate a gold grade model (refer to **Figure 1**). This dynamic model has informed and guided the upcoming 2025 drilling campaign.

The Leapfrog **Figures 1, 3 and 4** show the mineralisation envelope and footprint continues to grow, with the 3-dimensional Leapfrog model being used to refine areas for the next round of drilling. The drilling, which has been targeting higher grade shallow gold mineralisation<sup>7</sup>, may lead to these areas being the future focus of other successful reverse circulation and diamond drilling<sup>8</sup> programs, below the higher-grade oxide gold mineralisation. Gold mineralisation remains open in multiple directions and will require further modelling and drill testing as the project matures. We will continue to further our understanding of the Project before proceeding with a maiden Mineral Resource Estimate (**MRE**).

Drilling results for the Leapfrog modelling came from all the drilling conducted by Riversgold and Oracle Power Plc (before RGL's drilling programs). The specific results of interest referred to in this announcement come from RGL announcements dated 27 August 2024, 18 and 25 September 2024, 11 November 2024, 19 and 26 November 2024 and 4 December 2024.

**A selection of these results is listed below:**

- **7m @ 3.9 g/t Au from 35m (NZAC055)**  
(incl 1m at 6.84 g/t Au from 35m and 2m at 6.67 g/t Au from 37m)
- **1m @ 11.39 g/t Au from 31m (NZAC057)**
- **1m @ 1.21 g/t Au from 32m (NZAC058)**
- **4m @ 3.97 g/t Au from 32m (NZAC061)**  
(incl 1m at 11.88 g/t Au from 32m)
- **4m @ 6.92 g/t Au from 57m (NZAC061)**  
(incl 1m at 26.49 g/t Au from 57m)
- **5m @ 0.53 g/t Au from 75m (NZAC061)**
- **5m @ 12.27 g/t Au from 32m (NZAC062)**  
(incl 1m at 58.09 g/t Au from 34m)
- **6m @ 3.48 g/t Au from 73m (NZAC077)**  
(incl 1m at 16.03 g/t Au from 77m)
- **8m @ 2.07 g/t Au from 50m (NZAC079)**
- **16m @ 4.69 g/t Au from 30m (NZAC033)**
- **4m @ 6.9 g/t Au from 39m (NZAC029)**
- **3m @ 3.32 g/t Au from 35m (NZAC030)**
- **9m @ 1.2 g/t Au from 31m (NZAC048)**

RC drilling targeted the shallower, up dip portion of the mineralised system, yielding several significant intercepts, including<sup>9</sup>:

- **18m @ 4.14g/t Au from 36m (NZRC001)**
- **54m @ 0.38g/t Au from 158m (NZRC004)**
- **14m @ 0.76g/t Au, from 226m (NZRC004)**
- **15m @ 0.66g/t Au, from 160m (NZRC005)**
- **8m @ 0.57g/t Au, from 221m (NZRC005)**
- **9m @ 0.85g/t Au, from 176m (NZRC006)**
- **22m @ 0.41g/t Au, from 272 metres to EOH (NZRC006)**

<sup>7</sup> RGL ASX announcement dated 4 December 2024: "Northern Zone Gold Modelling and Project Update"

<sup>8</sup> RGL ASX announcement dated 12 December 2023: "+100m Wide Gold Intercepts at Northern Zone Project"

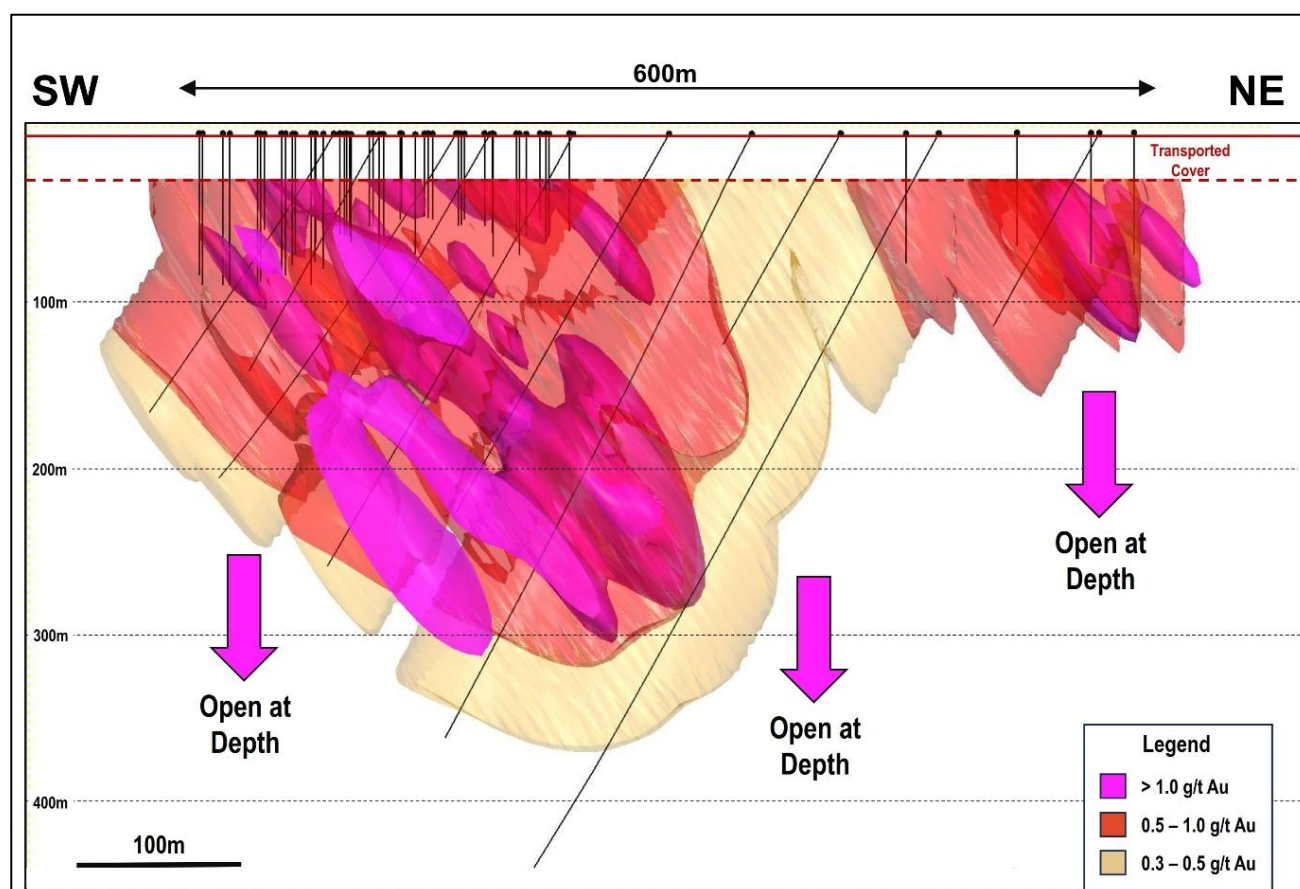
<sup>9</sup> RGL ASX announcement 11 July 2024 "Northern Zone Delivers Further High-Grade Gold Intercepts"

Significant results from the maiden 2023 diamond drill traverse included<sup>10</sup>:

- 110m @ 0.6 g/t Au from 208m (RSDD02)
- 5m @ 3.03g/t Au from 221m (RSDD02)
- 1m @ 4.77g/t Au from 248m (RSDD02)
- 1m @ 5.26g/t Au from 262m (RSDD02)
- 13m @ 1.29g/t Au from 274m (RSDD02)
- 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 @ 0.48g/t Au from 216m (RSDD01)
- 8m @ 0.55g/t Au from 127m (RSDD02)
- 84m @ 0.42g/t Au from 315m (RSDD003)
- 4m @ 0.52g/t Au from 34m (RSDD04)
- 8m @ 0.43g/t Au from 77m (RSDD04)
- 4m @ 0.47g/t Au from 92m (RSDD04)

Significant results from 2021 and prior RC drilling include<sup>11</sup>:

- 154m @ 0.58g/t Au from 98m (21OPRC004) incl 4m @ 5.39g/t Au from 182m
- 142m @ 0.42g/t Au from 62m (BNRC081)
- 330m @ 0.49 g/t Au from 30m (BNRC066) incl 54.79m @ 1.15g/t Au from 213m
- 117.7m @ 0.35g/t Au from 120.3m (BNRC034)
- 66m @ 0.89g/t Au from 30m (BNRC069)
- 38m @ 0.47g/t Au from 73m (BNRC084)
- 29m @ 1.84g/t Au from 33m (BNRC017)



**Figure 1: Cross-section of 3D Leapfrog software model. The interpretation illustrates gold grade shells, derived from all the significant intercepts reported to the ASX to date. The model is constrained via a 25m buffer to all the RGL/Oracle drill hole traces that have been drilled at Northern Zone since 2021. Refer to Figure 2 Drill collar plan for the location of the section line.<sup>12</sup>**

<sup>10</sup> RGL ASX announcement 12 December 2023 “+100metre Wide Gold Intercepts at Northern Zone Project”.

<sup>11</sup> RGL ASX announcement 12 December 2023 “+100metre Wide Gold Intercepts at Northern Zone Project”.

<sup>12</sup> RGL ASX announcement dated 4 December 2024: “Northern Zone Gold Modelling and Project Update”



The above results indicate that we are successfully continuing to probe the porphyry over an increasing footprint within the tenement. We will continue drilling to further our understanding of the project before proceeding with a Mineral Resource Estimate (**MRE**).

Possible ore processing scenarios have been demonstrated by the recent success of Black Cat Syndicate Ltd via their use of a turn-key funding, development and processing package at their Myhree/Boundary open pits, located 7km to the north of the Northern Zone 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: 17 August 2023), which suggests the potential for a sizeable low-grade heap leach operation. 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<sup>13</sup>, 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.

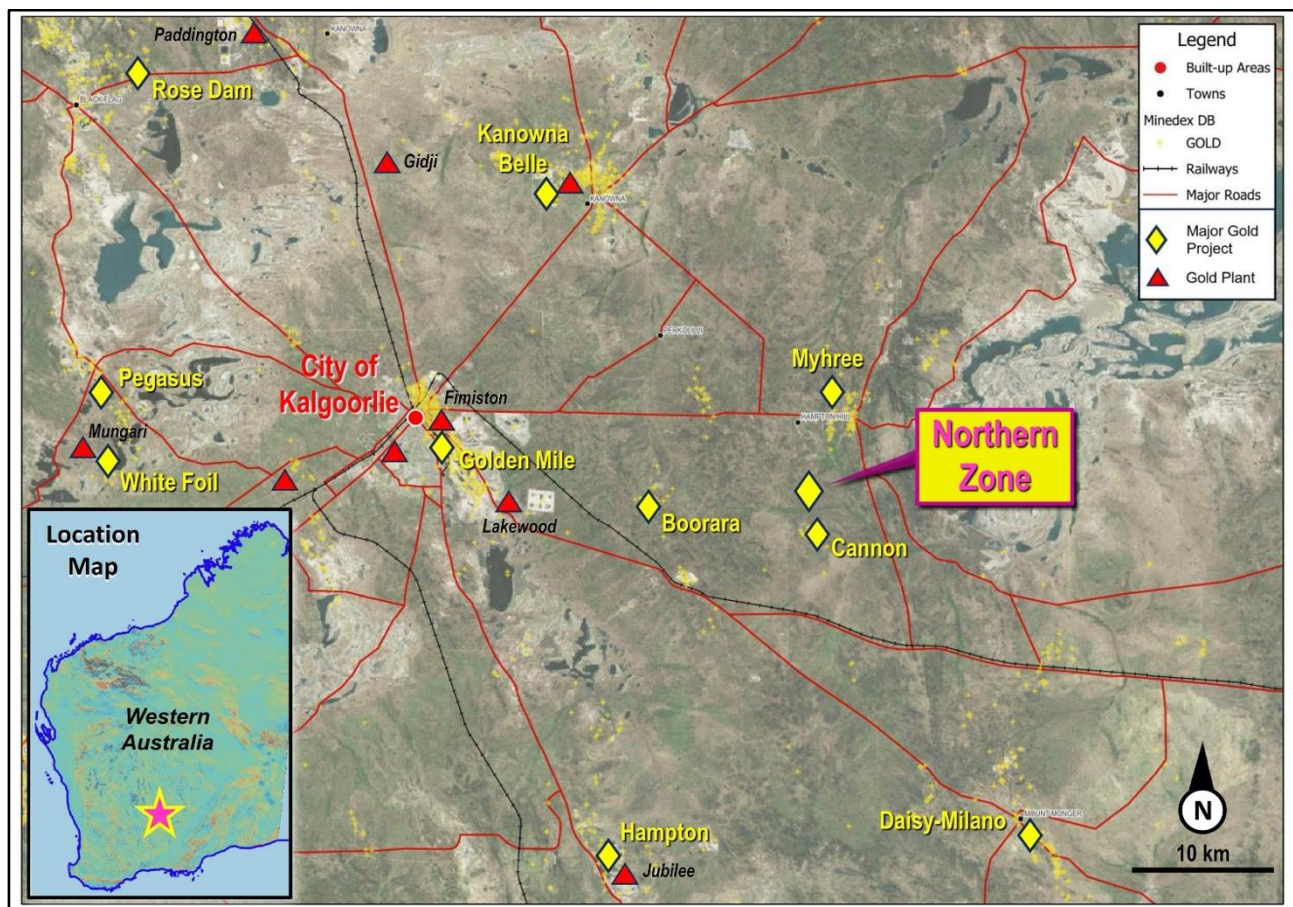


Figure 2: Northern Zone Project Map showing proximity to Kalgoorlie major gold projects.

<sup>13</sup> STN ASX announcement dated 17 August 2023: “Updated Preliminary Economic Assessment”



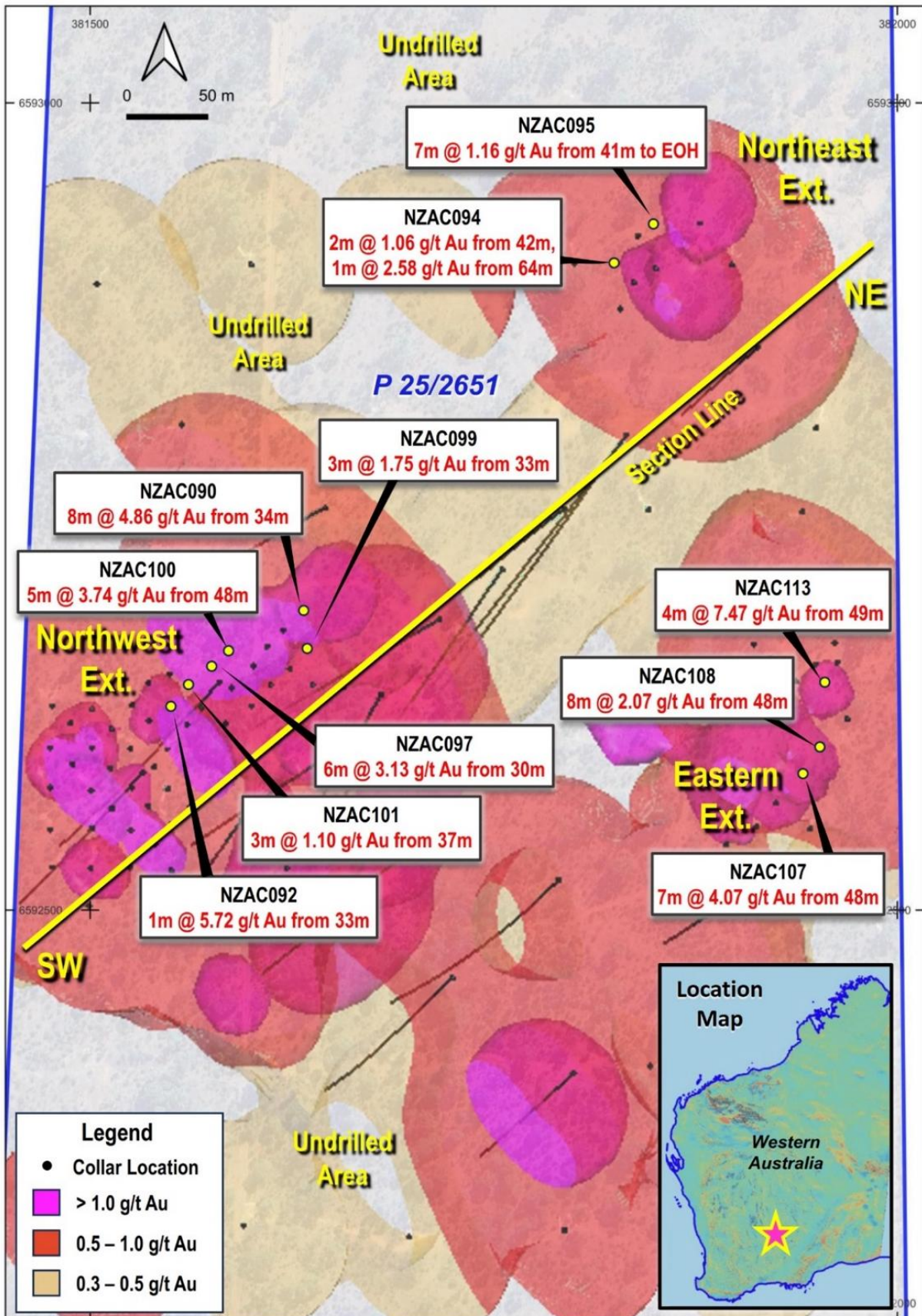


Figure 3: Plan view of Leapfrog software model. The interpretation illustrates gold grade shells, derived from all the significant intercepts reported to the ASX to date. The figure illustrates the position of the Cross-section in Figure 1, and the location of the significant intercepts reported from the most recent AC drilling program. There are multiple areas that remain undrilled as noted on the diagram, with mineralisation yet to be confirmed.<sup>14</sup>

<sup>14</sup> RGL ASX announcement dated 4 December 2024: "Northern Zone Gold Modelling and Project Update"



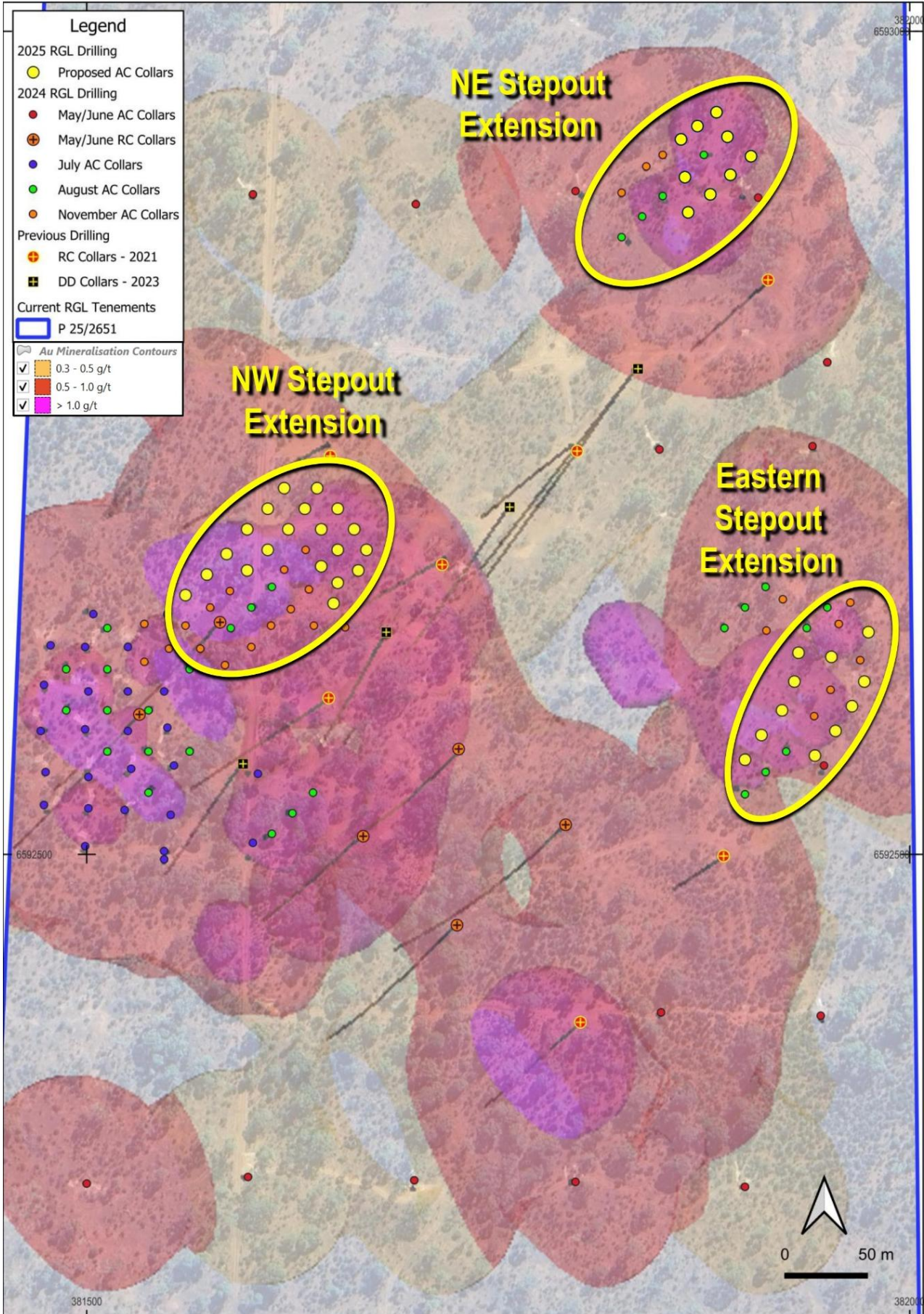


Figure 4: Proposed drill collar plan on with gold grade contours from all drilling results to date refer Figure 2 as base map.

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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 and exploration targets 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. Previous exploration results were reported by the Company in accordance with Listing Rule 5.7 on the dates referenced throughout this announcement and the Company confirms there have been no material changes since the results were first reported.