

Two Drill Rigs Booked for Kalgoorlie East Gold Project

Northern Zone Gold Project – Kalgoorlie

Highlights:

- Northern Zone is a 600m wide porphyry gold system located 25km east of Kalgoorlie¹
- RC drill rig now added to immediate drilling plans¹
- RC rig due to arrive on site Friday this week
- 1,280m program – most holes planned for 100m to 120m hole depth
- Testing under previous holes that ended in mineralisation and high-grade shallow intercepts
- Gamma logs to be run to provide bulk density measurements for MRE work
- 2,000m aircore drilling to test shallower mineralisation due to start around 17 March
- 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: “Two rigs are now planned to kick off the 2025 drill season at our Kalgoorlie East Gold Project. We have added an RC rig to the program that we announced on 13 February to drill into the transition zone below the weathered oxide zone.”

Riversgold Limited (ASX: RGL, Riversgold or the Company) announced on 13 February 2025 that an aircore rig was to arrive at RGL’s Kalgoorlie East Gold Project (Northern Zone) in March for a 2,000m drill program. The rig is now confirmed for arrival around 17 March 2025. In addition to this aircore rig, RGL has contracted an RC rig from Top Drill that is scheduled to start a 1,280m program on Friday this week.

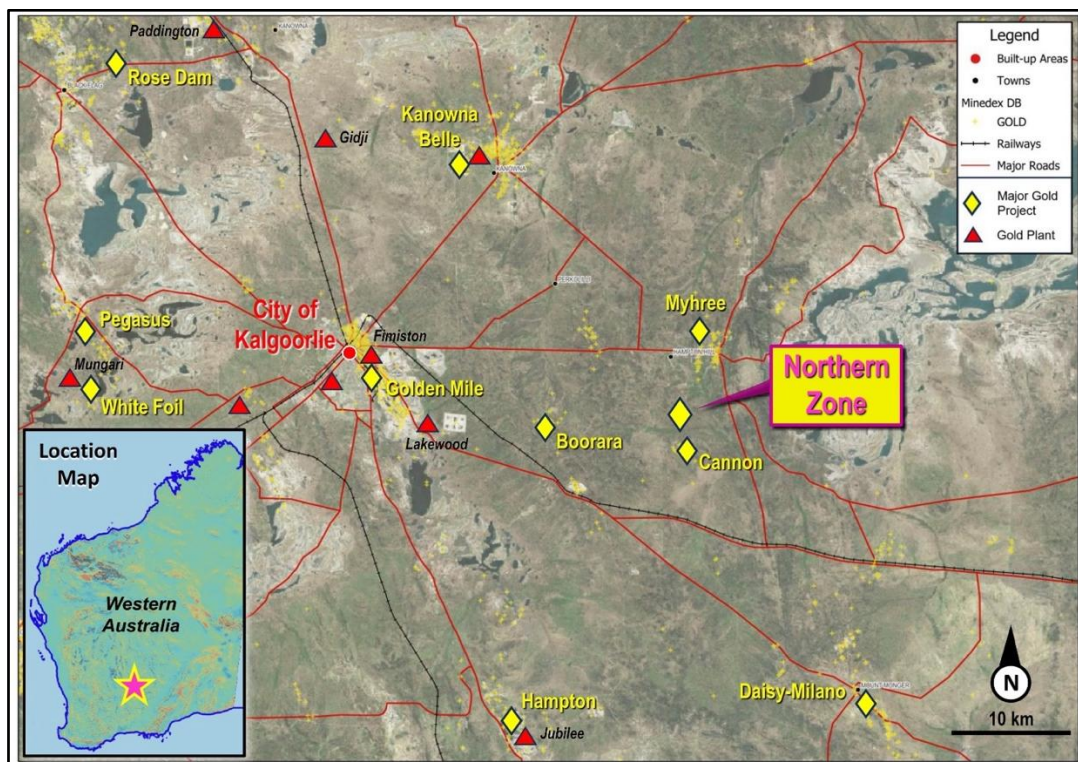


Figure 3: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit".

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

-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 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.