



**RIVERSGOLD<sub>LTD</sub>**

**CLOSING ON THE NEXT  
SIGNIFICANT DISCOVERY  
50KM FROM KALGOORLIE**



**February 2021**

Investor Presentation

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**Competent Person’s Statement:** The information in this document that relates to Exploration Results is based on information compiled by Mr Xavier Braud, a Competent Person who is a Member of The Australian Institute of Geoscientists (AIG). Mr Braud is Executive Director of Riversgold and a consultant to the Company. Mr Braud holds shares and options in the Company. Mr Braud 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 Braud consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears. The Company confirms that there have been no material changes to the information since it was first reported.

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

# INVESTMENT HIGHLIGHTS



Re- focusing on Western Australian gold projects

1,160km<sup>2</sup> of underexplored tenure 50km from Kalgoorlie over the Norseman-Wiluna Greenstone Belt with multiple proven gold occurrences and substantial potential for Greenfield discoveries

Awaiting drill results from latest campaign at Cutler

Preparation underway for Queen Lapage drilling



Highly experienced Board and Management with two geologists as technical Board members

Appointment of Quarterback Geological Consultants, a group of high calibre technical people remunerated on discoveries

Recent appointment of Exploration Manager with extensive “gold under salt lakes” experience



Divestment of Alaskan interests bringing in an additional US\$1m over the next 12 months

Innovative “equity for success” payment of geological consultants

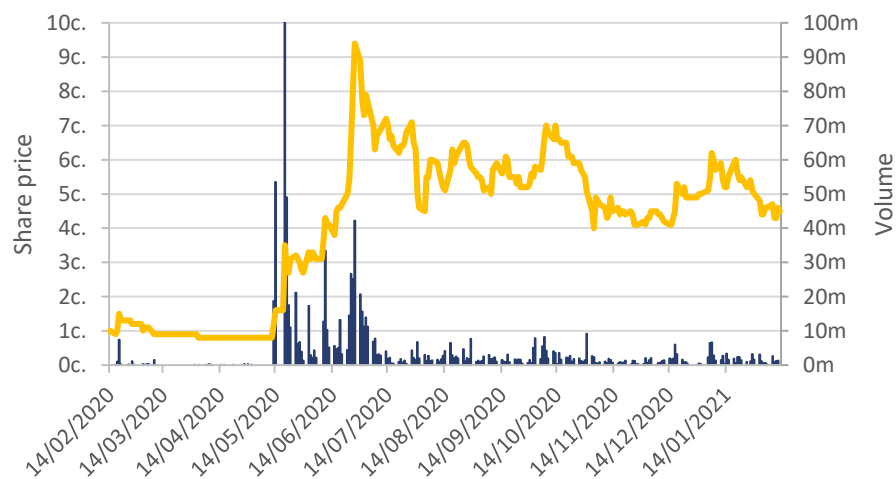
Fully funded for imminent high impact Queen Lapage drilling program

# CORPORATE SUMMARY

ASX Code	RGL
Share Price <sup>1</sup>	\$0.044
Shares on issue <sup>2</sup>	386.5M
Options (0.1 to 20c) <sup>2</sup>	104.6M
Market capitalisation <sup>1,2</sup>	\$22M
Cash and receivables <sup>3</sup>	\$2.4M

Major shareholders:	
Eaglehawk Investments	12.4%
Tolga Kumova	8.3%
Evolution Mining	3.86%
Top 20 shareholders	51.1%
Board and Management	2%

RGL 12 months share price



Board of Directors	
Simon Andrew	Non-Executive Chairman
Xavier Braud	Executive Director
Simon Bolster	Non-Executive Director
Oonagh Malone	Company Secretary

1- Share price at market close 14/02/2020 2-Does not include 53m performance rights  
 3 - Includes US\$750,000 payments calculated on the basis of 1USD=1.29AUD

# HIGH CALIBRE TECHNICAL TEAM

## TWO BOARD MEMBERS AND GEOLOGICAL CONSULTANTS

### XAVIER BRAUD

B.Sc (Hons), M.Sc Geology

Experienced geologist and mining analyst with 15 years experience across the spectrum of geology from greenfield exploration to resource definition and extension.

More recently, Mining Analyst at Canaccord Genuity and Resources Analyst at Patersons Securities Ltd.

### SIMON BOLSTER

B.Sc (Hons), Geography w. Geology: 1st Class

Regarded as a preeminent expert in regolith geochemistry with extensive experience in exploring for gold in the Eastern Goldfields of WA working for Placer Dome and Normandy Exploration in the 1990-2000s. Extensive involvement with the Mt Monger 1Moz gold discovery. Senior roles with Newmont and Gryphon Minerals, designing and managing greenfields exploration.

### PETER WILLIAMS

B.Sc (Hons), M.Sc in Eng Geophysics

Former WMC Resources Chief Geophysicist and Manager of Geoscience Technology. Co-founder of Independence Group (now ASX 200 company), HiSeis, Intierra, Ampella and lead deal-maker in creating asset bases for Gryphon Minerals and Papillion companies. Involved in the discovery of multi million-ounce gold systems.

### DR MARAT ABZALOV

B.Sc., Ph.D. Geology

Geologist with over 35 years experience. Has worked in research, exploration and mining geology roles, including Geology Manager – Project for WMC Resources, Rio Tinto Exploration Manager – New Opportunities (Eurasia) and Group Geostatistical Consultant. Developed a new geostatistical technique – Localised Uniform Conditioning (LUC) and is an expert in advanced 3D visualisation of geological data.

# THE PRIORITY: NEW DISCOVERIES IN WESTERN AUSTRALIA

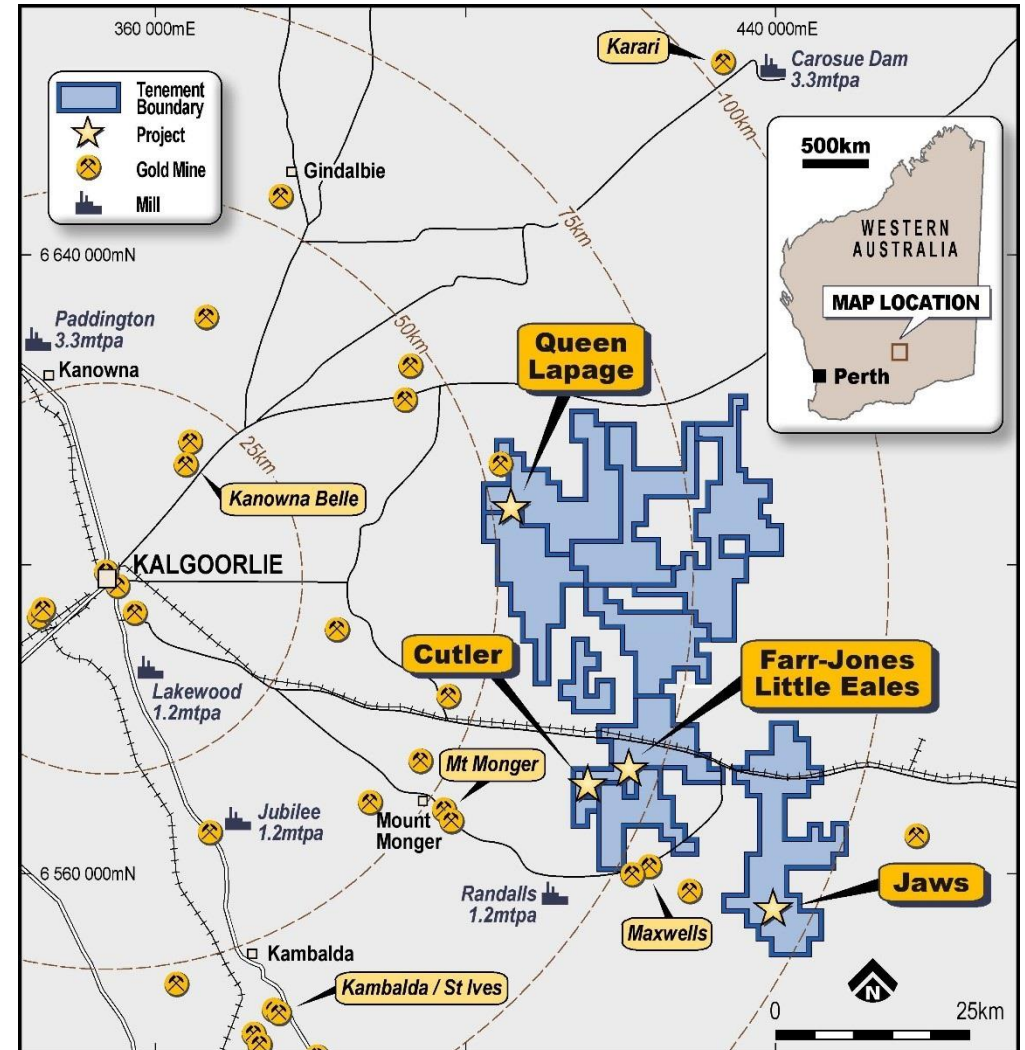
## KURNALPI PROJECT

### Tier 1 Location:

- WA is one of the best gold jurisdictions in the world
- 1,160km<sup>2</sup> tenement package 50 km from Kalgoorlie
- 100% of the tenure covers greenstones from the Norseman-Wiluna Belt (+200Moz historical production)
- 5 processing plants within 50km from the project

### Tier 1 Underexplored Project:

- Limited greenfields exploration for the past 20+ years
- Existing targets with interesting results
- ~70% of tenure never explored = huge discovery potential



# THE AMBITION: A NEW SIGNIFICANT DISCOVERY

## ALL THE INGREDIENTS FOR SUCCESS ARE HERE

### The right project:

- 1,160km<sup>2</sup> of Archean Greenstone Belt
- 700km<sup>2</sup> of unexplored ground

### The right team:

- Technical Board
- Consultants with multi million ounce discovery track record

### The right time:

- Gold trading around US\$1825/oz
- Money printing sustaining high gold price

### The right backing:

- Supportive top 40 shareholders
- Strong, successful mining investors experience

Queen Lapage, salt lake: exploration “new frontier”

### The mineralised structures do not stop at the lake boundaries!

Recent successes under WA salt lakes:

- St Ives - Lake Lefroy (Goldfields)
- Polar Bear - Lake Cowan (S2R)
- Rebecca - Lake Rebecca (AOP)
- Bombora - Lake Roe (BRB)

Outstanding greenfields discovery potential at RGL’s Kurnalpi project

# AN ENVIABLE LAND POSITION:

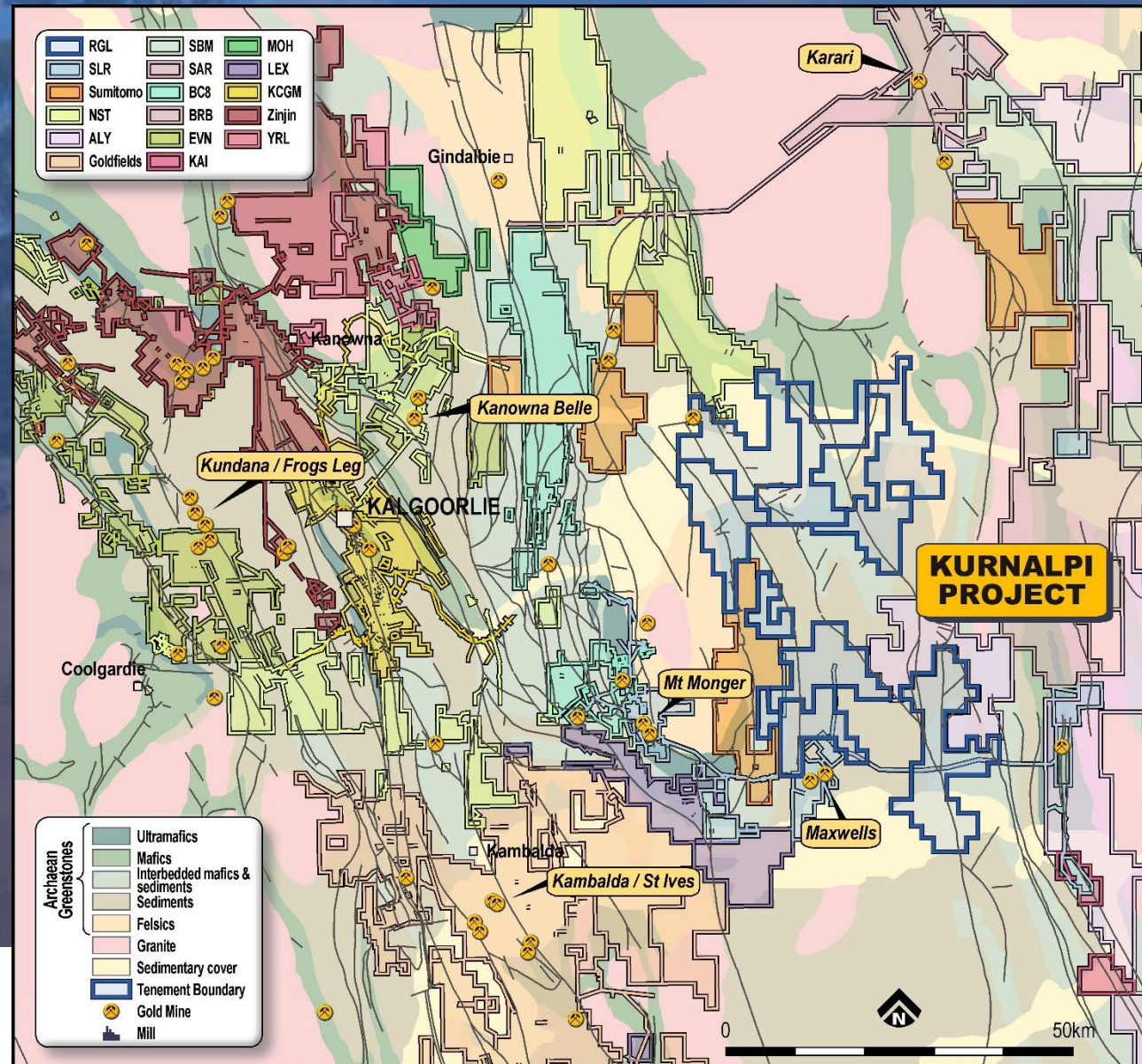
RGL controls 1,160km<sup>2</sup> of tenement over Archean greenstones from the Norseman-Wiluna Greenstone Belt

Yilgarn greenstone belts account for 3% of Australia's landmass but produce over 33% of its gold

RGL tenure covers several significant shear zones (Emu Fault, Avoca Fault, Randall Shear) and several 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> order related structures

The relatively low level of historical exploration over the Kurnalpi area means that the potential for a significant discovery is still very high

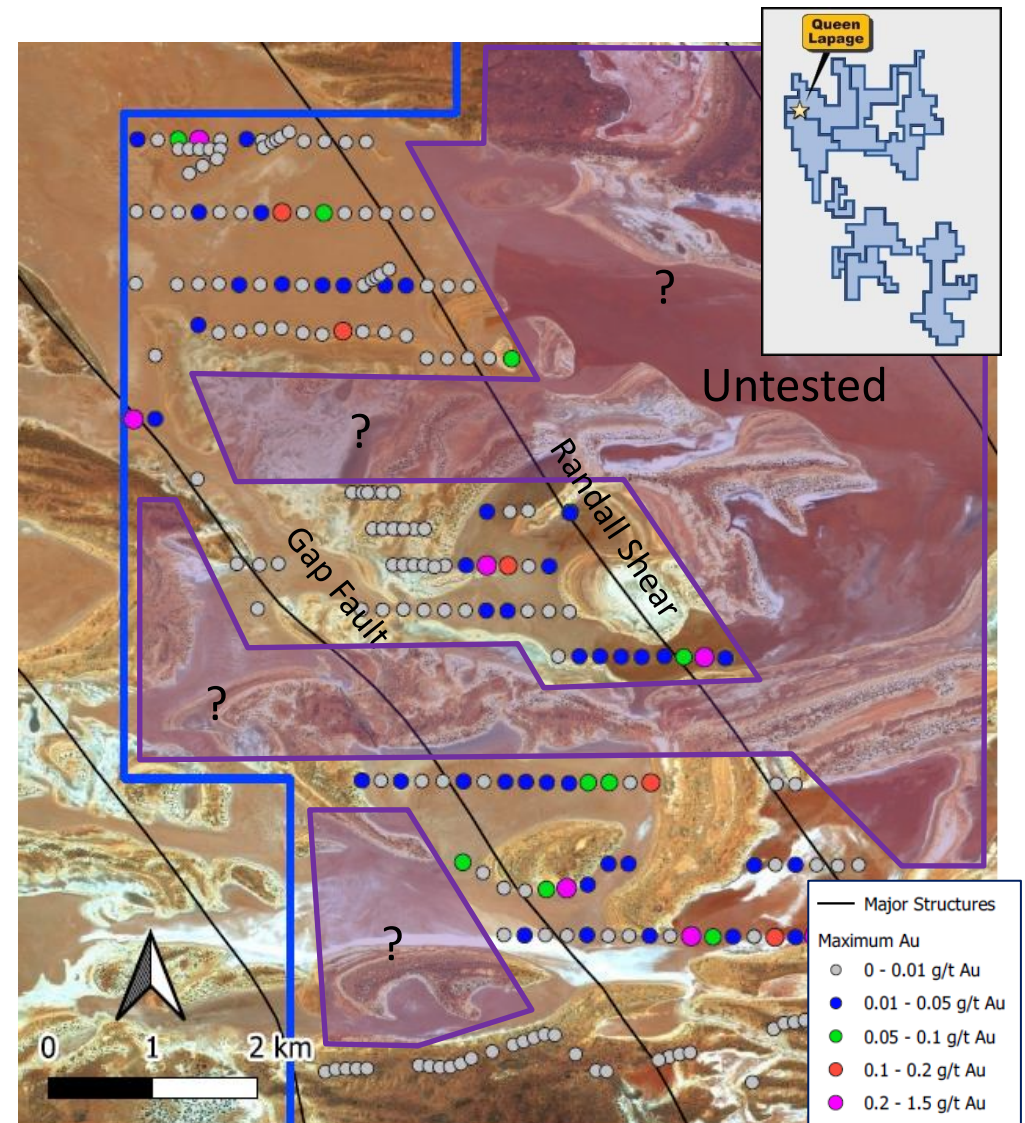
The large tenement package over prospective lithologies and structures places RGL in a very favourable position to be the successful discoverer of WA's next significant deposit



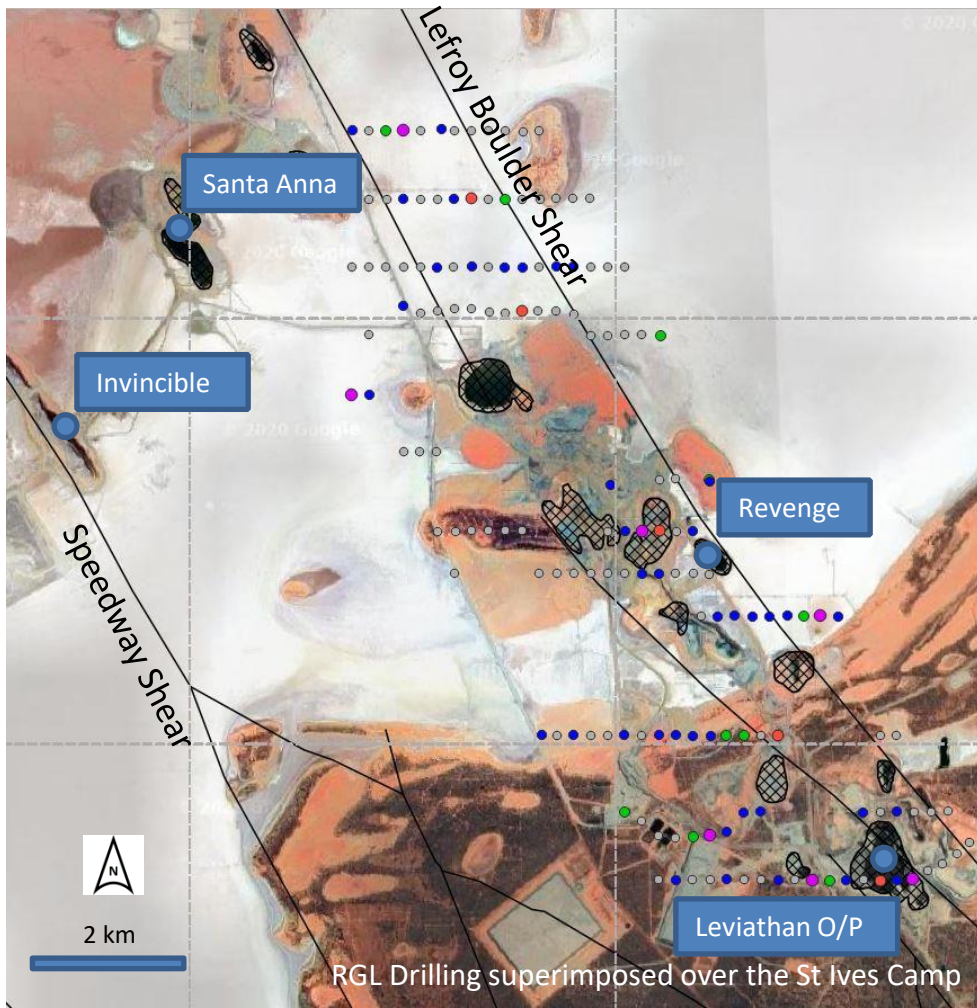


# QUEEN LAPAGE

- Large scale (10-12km long) geochemical anomaly under Lake Yindarlgooda
- Along strike from Queen Lapage open pit ~10,000oz at 9g/t Au mined by Croesus Mining in the early 1990s
- 156 holes drilled in February 2019 defined a 10-12km anomaly, best results included:
  - 13m at 0.6g/t Au (QLAC0050)
  - 4m at 0.9g/t Au (QLAC0004)
  - 4m at 0.12g/t Au (QLAC0091)
  - 5m at 0.2g/t Au (QLAC0091)
  - 4m at 0.9g/t Au (QLAC0137)
  - 4m at 0.3g/t Au (QLAC0108)
- Salt water can strip the gold from the residual regolith horizon (>0.1 g/t Au anomaly can be highly anomalous in saline environment)
- Analysis of reprocessed magnetics completed
- New 3D seismic survey completed
- Drilling planned for next month

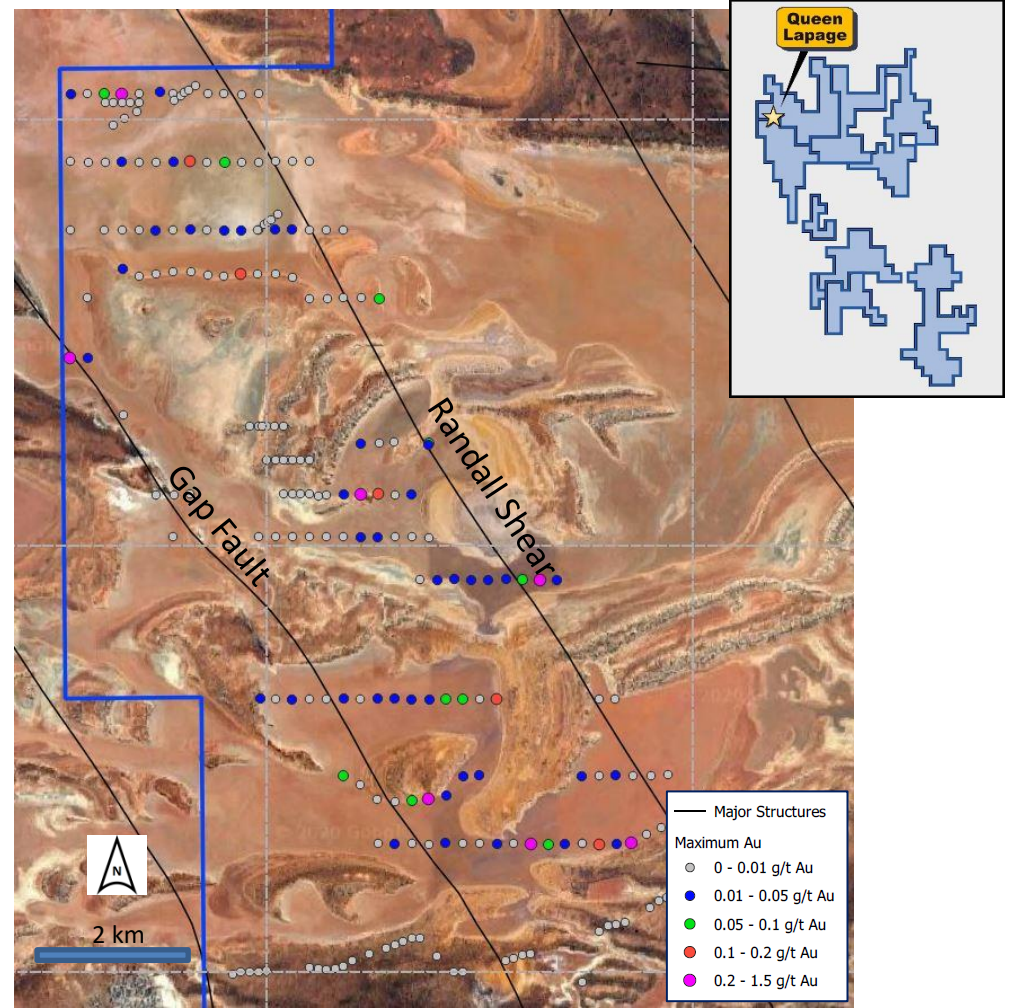


# QUEEN LAPAGE A NEW ST IVES?



## ST IVES

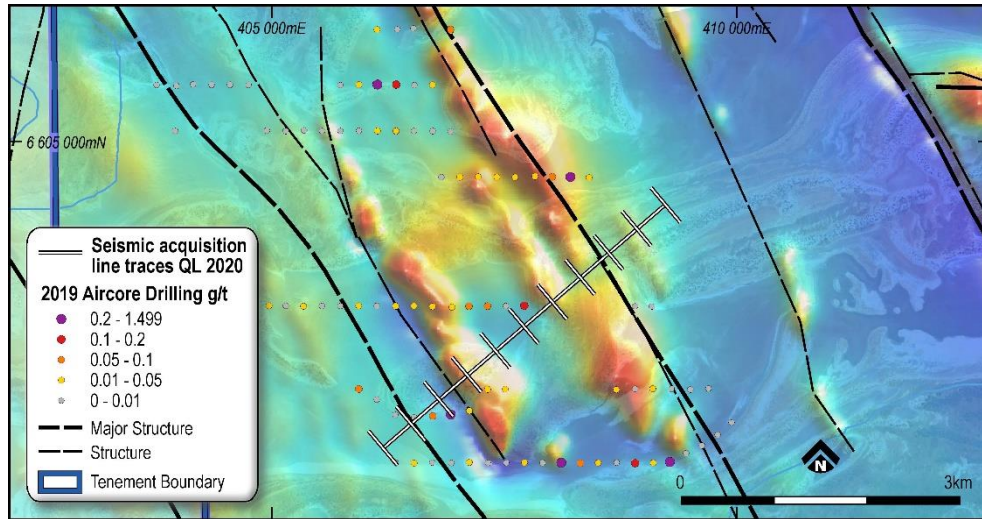
Past Production +14Moz  
Resources and reserves +4.4Moz (2019)



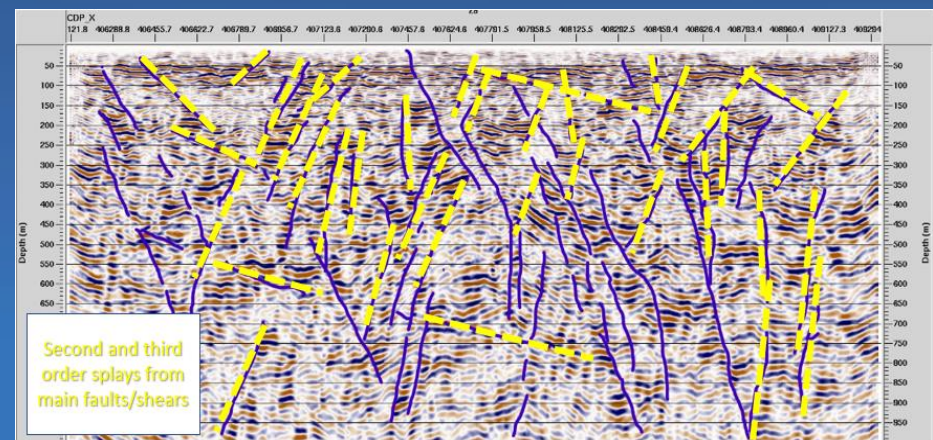
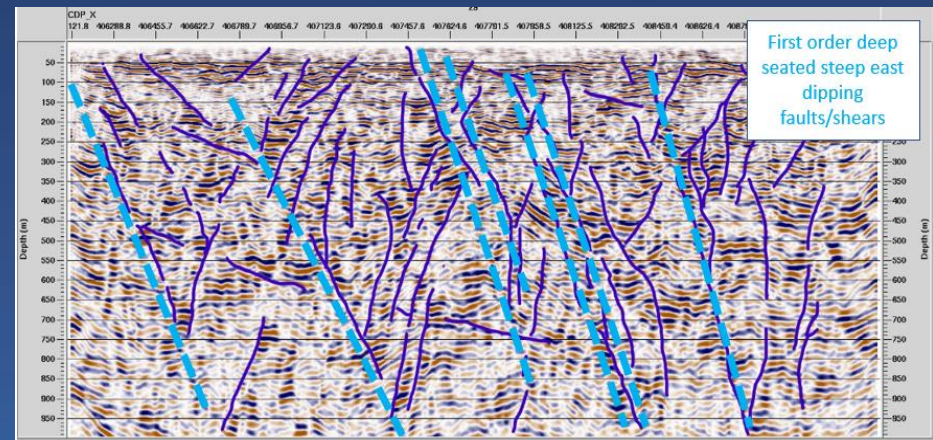
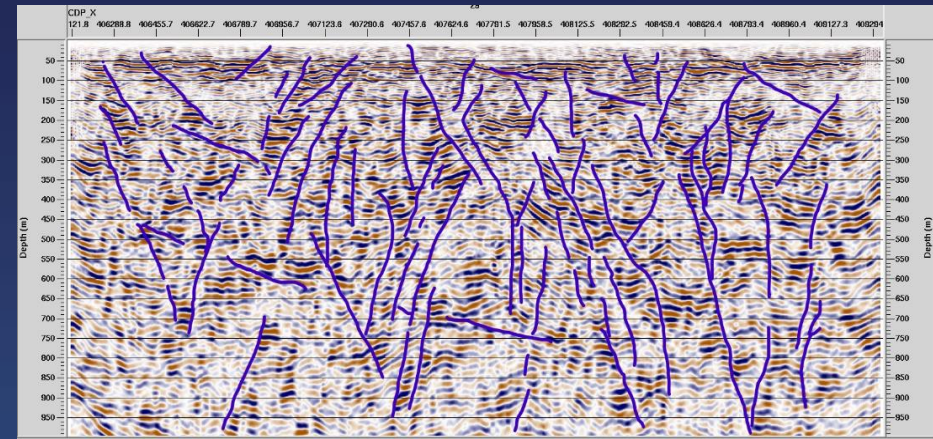
## QUEEN LAPAGE

Past Production 10koz  
Resources and reserves TBA (2021) pending discovery.

# QUEEN LAPAGE 3D SEISMIC SURVEY

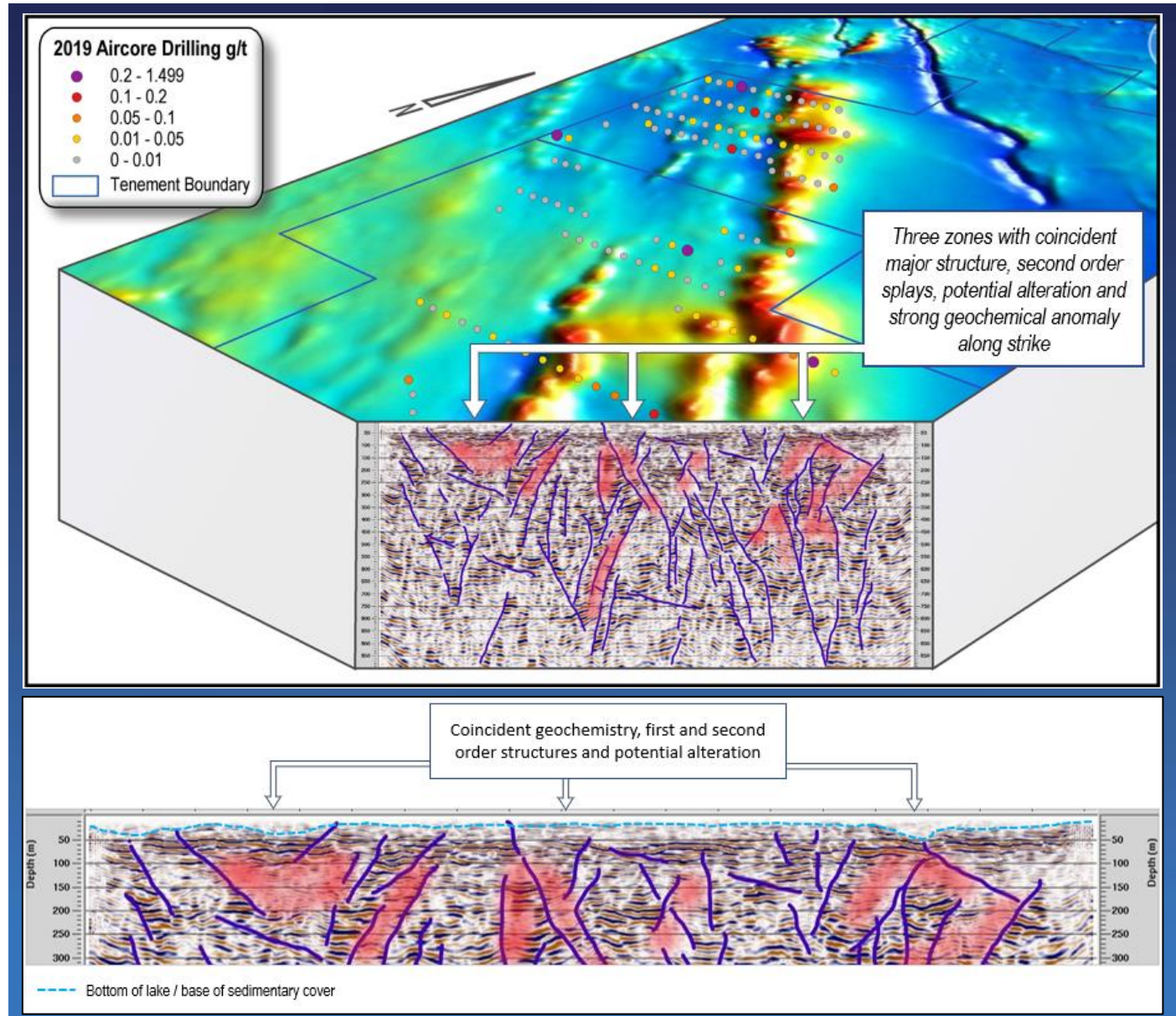


- 4km x 500m survey across the southern part of the 12km strike length
- Affordable
- Low surface impact
- High-impact results with identification of
  - 4 major fault zones
  - Multiple 2<sup>nd</sup> 3<sup>rd</sup> and 4<sup>th</sup> order splays



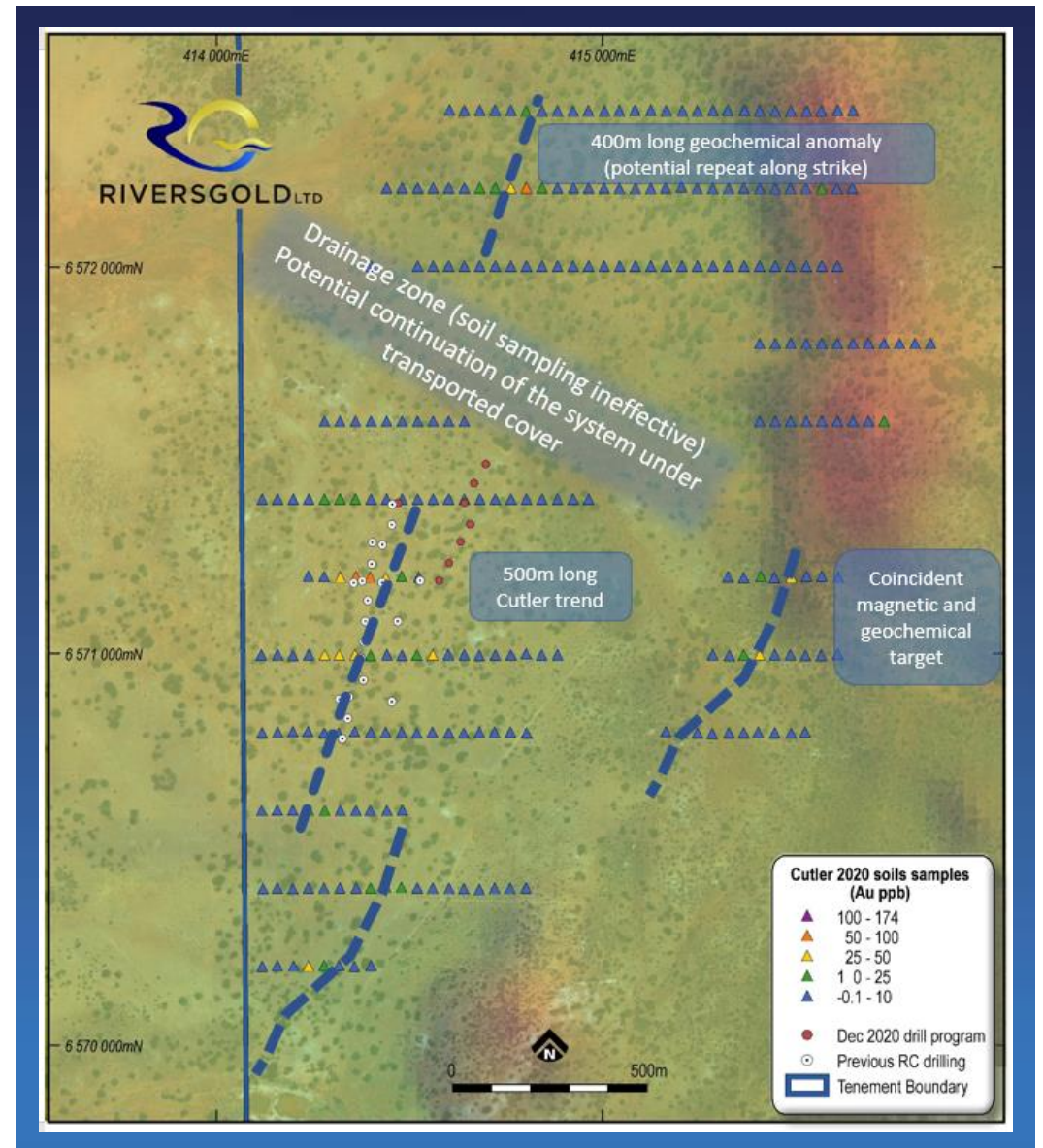
# QUEEN LAPAGE 3D SEISMIC SURVEY

- Deep tapping structures identified in seismic coincide with both geochemical and magnetic trends
- Multiple potential alteration zones associated with deep tapping structure and second order splays within top 300m
- Fully funded high-impact diamond drilling program starting late February / early March
- Only tested a small portion of the 12km of strike under tenure
- More seismic planned to build on early success



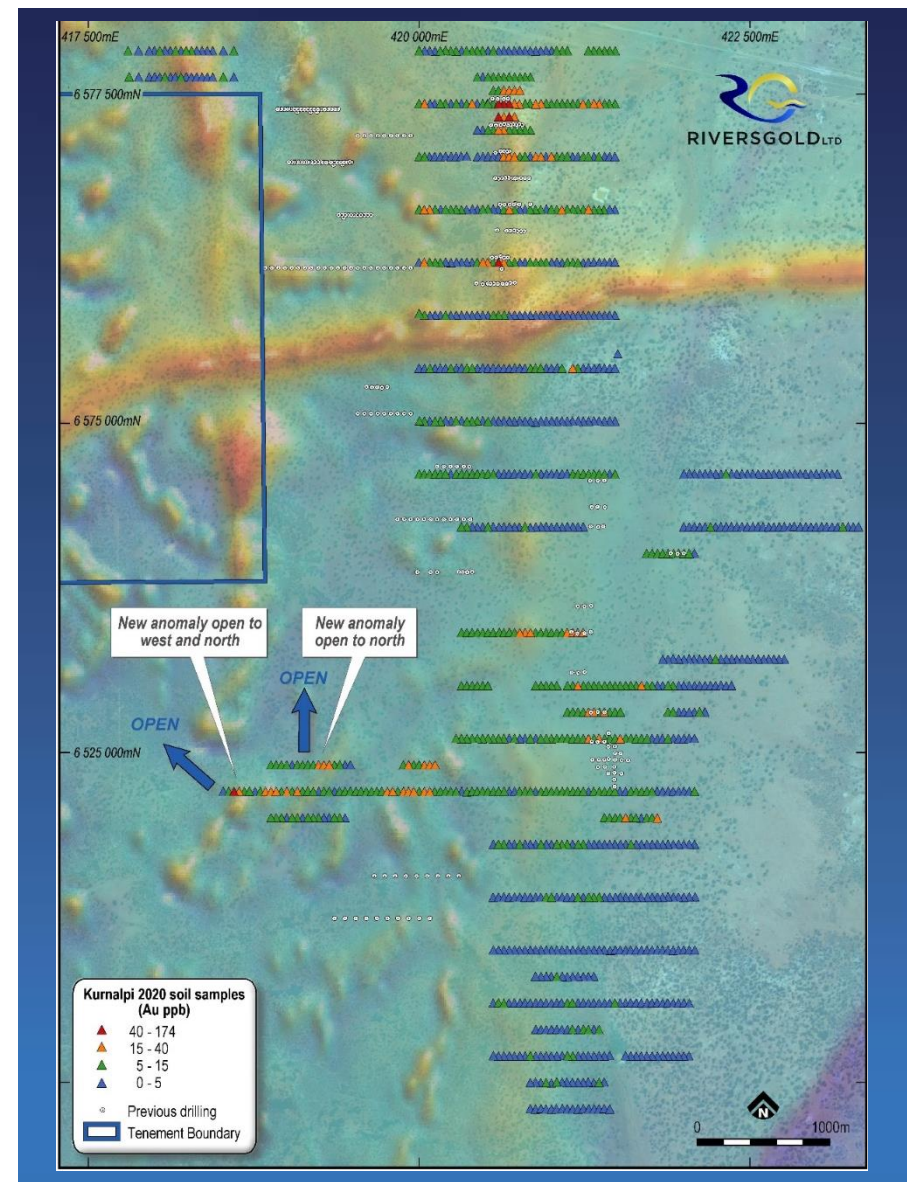
# CUTLER HIGH GRADE OPEN IN ALL DIRECTIONS

- Hosted in **mafic rocks - west of the Randall Fault** potentially on a second order splay structure
- Numerous high-grade results over 500m strike length:
  - 10m @ 11.0g/t Au
  - 6m @ 11.1g/t Au
  - 1m @ 62.9g/t Au
  - 4m @ 5.3g/t Au
  - 1m @ 19.0g/t Au
  - 3m @ 6.18g/t Au
- Open along strike to the north and to the south
- Open down dip
- 6 hole RC program completed in January targeting northern plunge extension - awaiting results
- Extensional soils sampling returned potential repeat along strike and coincident magnetic and geochem anomaly 1km east



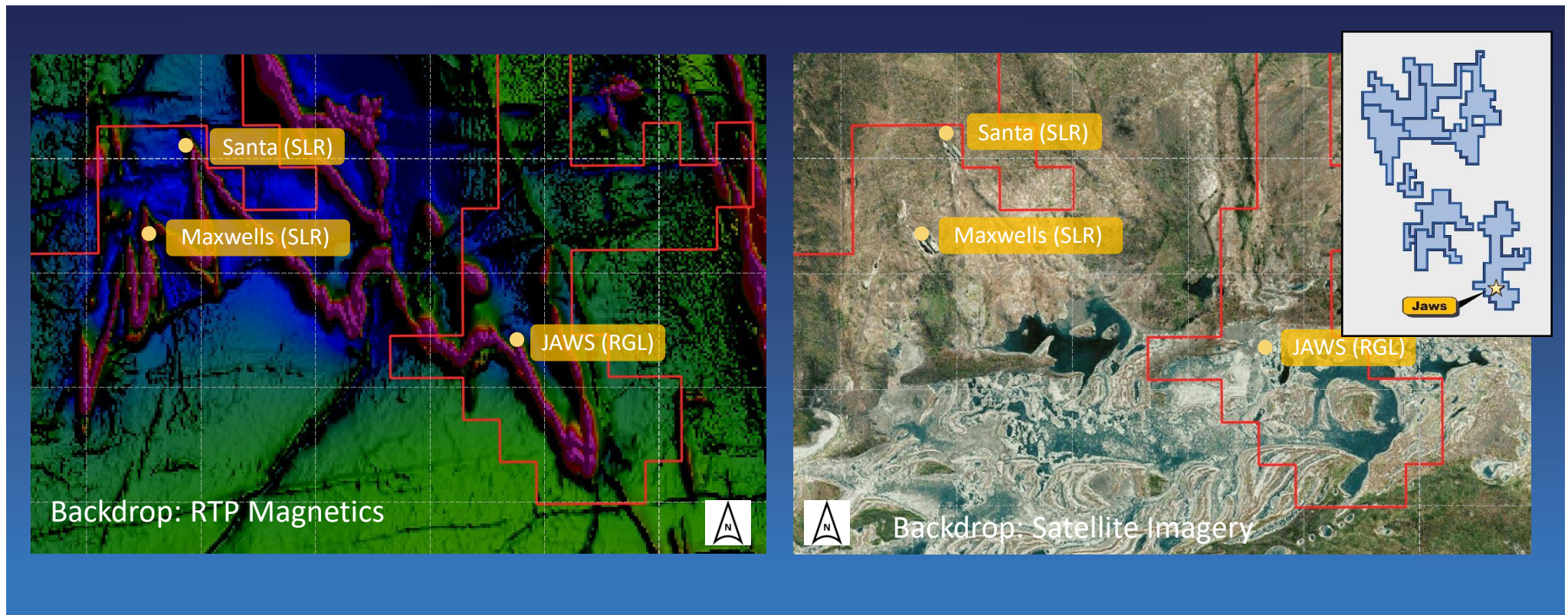
# FARR JONES 2.5KM CORRIDOR SHOWING HIGH GRADE

- 2.5km long mineralised system with numerous high grade shoots
- RC and aircore drilling assays returned best results of:
  - 3m at 17.8g/t Au from 182m (FJRC0001)
  - 4m at 6.26g/t Au from 119m and 2m at 7.49g/t from 130m (FJRC0002)
  - 12m at 1.90g/t Au from 36m (FJAC0021)
- All prospects located close to the Randall shear zone
- Surface geochemistry has worked in the Farr Jones area and RGL has expanded the soils coverage considerably extending the footprint of the system
- Infill surface sampling to be completed Q1/Q2 2021
- Extensional and infill RC drilling to follow



# JAWS

- Folded BIF (Banded Iron Formation) under the eastern side of Lake Lefroy - the BIF unit is host to neighbouring SLR Maxwells and Santa open pit operations
- Historical aircore drilling returned numerous anomalous results which were never followed up
- Salt lake environments can create depleted regolith and low level anomalies can still lead up to significant discoveries



# GREENFIELDS EXPLORATION

## Fast tracking greenfield regional exploration is key

RGL is using innovative technology to reduce the time to assess projects. Surface sampling at Farr Jones and Cutler has expanded the footprints and validated the method. Several greenfields prospects have been identified and have seen first pass surface sampling:

- Acra South (along strike from recent drilling by NST)
- Paradise Patch (high grade rock chips samples)
- Reef Tank Well (geochemical anomaly near the Gap Fault)
- Venetian (geochemical anomaly near the Randall Shear)





# GREENFIELDS POTENTIAL

## 2020 surface sampling generated several new targets

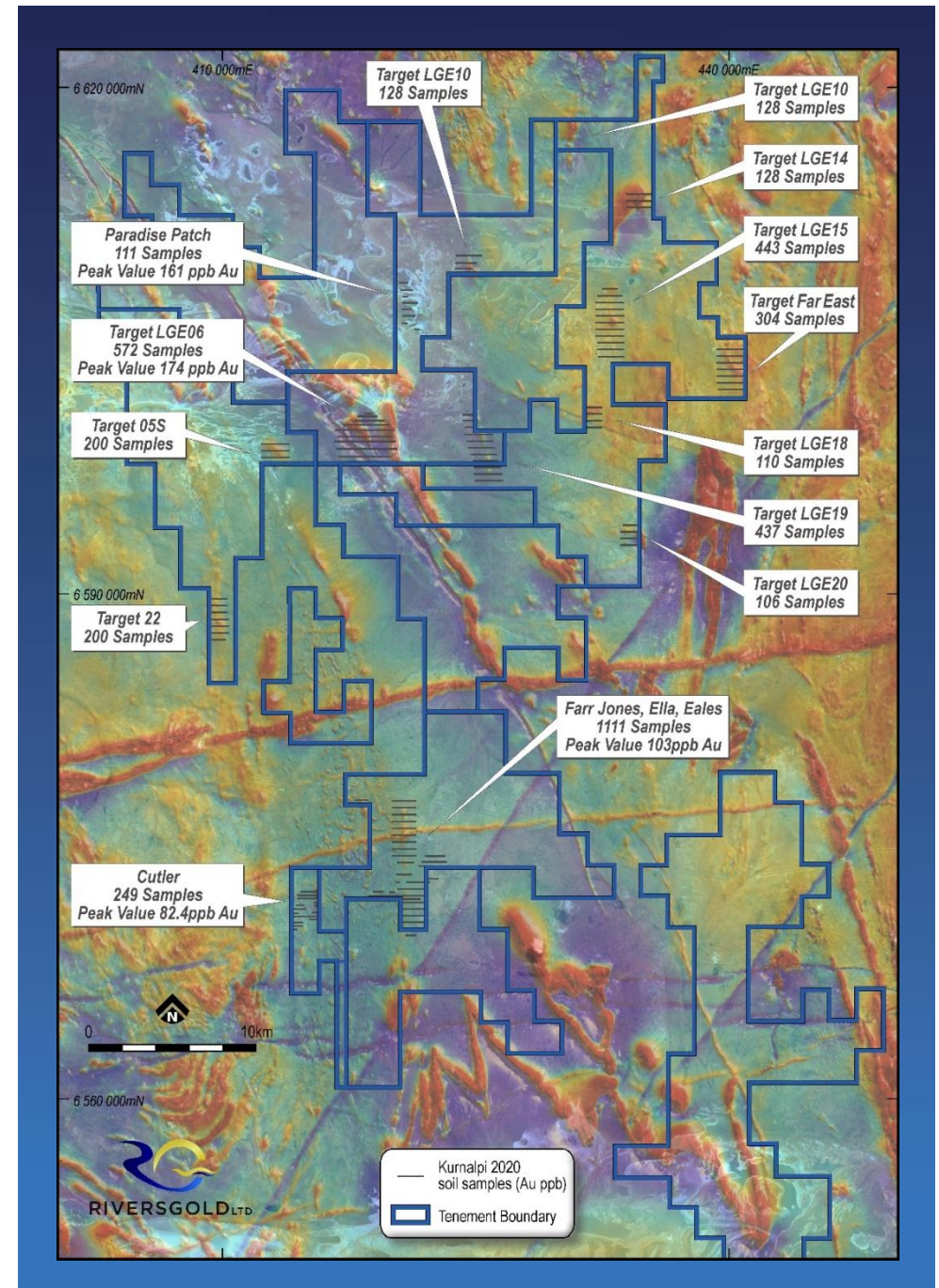
- 4,280 samples
- Extensions to Cutler and Farr Jones
- Multiple regional targets to be infilled
- Many historical discoveries started with single point surface geochemical anomalies

## RGL's tenure is still significantly underexplored

- More than 50% of the tenure has never had surface geochemistry and potentially no exploration at all

## Quarterback Consultants value-add

- Simon Bolster, regolith specialist, has optimized, planned and driven geochemistry programs
- Peter Williams, geophysicist, has organized reprocessing and interpretation of the existing geophysical dataset and generated multiple targets
- Marat Abzalov, 3D analysis specialist, has reviewed all drilling data available and generated Cutler northern plunge target



# PLANS FOR Q1 2021

## KURNALPI PROJECT

- Complete infill surface sampling over newly defined targets
- Drill Queen Lapage – diamond drilling program imminent
- Additional seismic at Queen Lapage and potentially at other advanced prospects
- Continue generating targets
- Early auger / RAB / aircore drilling of new targets planned for Q2 / Q3 2021

## REALISE VALUE FROM OTHER PROJECTS

### SA PROJECTS

- Continue farm-out and/or divestment discussions

### ALASKA

- Mamba Minerals LLC is earning up to 70%
- Transaction: US\$1m staged cash payment and US\$5m earn-in expenditure
- RGL free carried for next three years

### CAMBODIA

- Tenements under application for 3+years

# SUMMARY



Focus on highly prospective gold project in Eastern Goldfields, WA  
Fully funded with ~\$2m at hand



Kurnalpi Project is 50km east of Kalgoorlie in well known gold province



2021 exploration well underway at Kurnalpi



Highly credentialled technical team with track record of exploration success to focus on Kurnalpi



Management team and board refocusing RGL towards successful exploration and discovery



## CONTACT US

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