

## Alaskan Asset Sale Update

Riversgold Limited (ASX:RGL, “Riversgold” or the “Company”) is pleased to confirm that it has received an amount of A\$335,000 pursuant to the sale of its Alaskan assets announced on 13 April 2021.

The original earn in arrangement was announced to the ASX on 25 May 2020 and was subsequently amended on the 13 April 2021 to an outright sale with a 1.5% royalty plus US\$1 million cash bonus payments of US\$1 million each at the 0.5 million oz Au and 1 million oz Au Inferred Mineral Resource milestones. The amount of A\$335,000 is the fourth payment of the total US\$1.5 million sale which now brings the total proceeds received for the sale up to US\$750,000. Riversgold remains committed to working pro-actively with its partners and is cognizant of the difficulties to the global business environment associated with the protracted COVID 19 global pandemic.

Following negotiations with Mamba Minerals LLC, the parties have agreed that the payment schedule announced on the 13 April 2021 will now be adjusted to:

- US\$250,000 by 16 July (received and cleared on the 20 July);
- US\$300,000 on 31 August; and
- US\$500,000 final payment on 30 September 2021.

The total payment of US\$1.5 million thus remains unchanged with this amendment.

### About Riversgold

The Company is an Australian gold explorer with a package of tenements – the Kurnalpi Projects - covering 1,160km<sup>2</sup> underlain by archean greenstones located in the Eastern Goldfields of Western Australia. The Projects, located 50km east of Kalgoorlie, represent one of the largest single landholdings in the region which have been relatively under explored due to a large portion of the tenements being covered by transported overburden including extensive shallow salt lakes.

The Company is leveraging its unique association and commercial partnership with Quarterback Geological Services to execute an exploration strategy designed to target the most prospective bedrock and obtain rapid exploration results. The strategy is underpinned by access to a suite of leading edge exploration techniques, which have successfully been developed and commercialized by the team at Quarterback.

The Company is currently advancing its Queen Lapage Project, a large geophysical and geochemistry anomaly, near the Randall Shear, a significant gold bearing shear zone. The first diamond drill results from this project are expected by mid August 2021.

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

For further information, please contact:

Julian Ford

Chief Executive Officer

P: (08) 6143 6747

E: [jford@riversgold.com.au](mailto:jford@riversgold.com.au)