

## Alaskan Asset Sale Update

Riversgold Limited (ASX:RGL, “Riversgold” or the “Company”) advises that the Company has restructured its agreement with Mamba Minerals LLC (“Mamba”) with respect to the Company’s Alaskan assets.

The original earn in arrangement was announced to the ASX on 25 May 2020 and subsequently amended on 13 April 2021 to an outright sale of the assets for US\$1.5 million with a 1.5% royalty, plus cash bonus payments of US\$1 million each at the 0.5 million oz Au and 1 million oz Au Inferred Mineral Resource milestones. On 20 July 2021, the Company announced that US\$750,000 had been received under this arrangement and advised an adjusted payment schedule with payments of the balance to be received by the Company by 30 September 2021. The Company confirms it has now received a total of US\$936,325 from Mamba under the amended agreement.

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. Accordingly, the Company has agreed a further restructure of the agreement with Mamba as follows:

- Payment of US\$228,575 to Riversgold by no later than 5.00pm on 31 December 2021; and
- The issue of an aggregate of 350,000 convertible notes in Mamba at USD\$1 per convertible note, being an aggregate subscription amount of USD\$350,000. Conversion of the notes is at the election of Riversgold, thereby allowing the Company to maintain its exposure to the Alaskan assets at its discretion.

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

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