

BORBOREMA RESOURCE EXTENSION DRILLING RECOMMENCES

- A 13 hole (5,000m) Diamond Core drilling program commenced at Borborema Gold Project
- In this initial stage, drillholes are planned to ~400m depth across 1.2km of strike.
- Drilling is targeting Resource extensions outside current pit optimisations by drilling mineralisation both at depth and in high grade plunging shoots.
- Results aim to confirm potential resource increases that can be included in assessing expanded mine planning options.

Big River Gold Limited (ASX:BRV) (Big River or the Company) is pleased to advise that drilling is underway at the Borborema Gold Project (BGP or Project) to test depth and high grade shoot extensions which can be incorporated into mine planning for expanded production scenarios.



Figure 1 – Diamond drilling in progress at Borborema Gold Project

Drilling program objectives

Big River's objective is to better define the width and grade of the resource at depth for improved mine planning and investigation of expanded production scenarios for the Borborema project. In addition there are significant previously reported high grade intercepts that appear part of a southerly plunging shoot development and warrant follow up. These intercepts include 50m at 4.95g/t Au (CRDD-138) and 47m at 2.31 g/t Au (incl 15m at 3.61g/t Au) in CRDD -134 (Refer Figure 4).

Big River has planned approximately 5,000 meters in the first stage diamond drilling program initially targeting the high grade down plunge and below pit extensions (refer Figures 2-4 below).

This comprises:

- Step out drilling 100m down plunge from prior intercepts will test continuous higher-grade zones.
- Pit optimisation work is limited to the current drilling and Big River is confident this current drilling will identify and extend mineralisation down dip >100m over 1.2km strike, and
- Additional infill drilling will be planned once this initial stage is completed

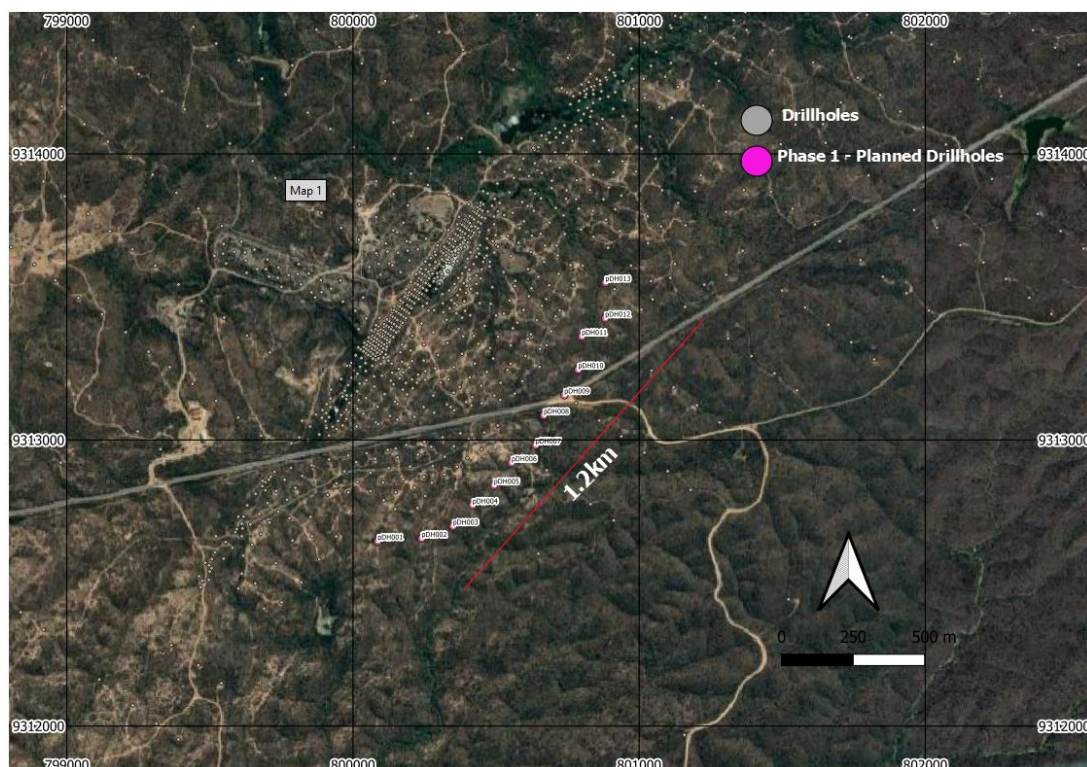


Figure 2 – Diamond drilling collar locations, Borborema Gold Project

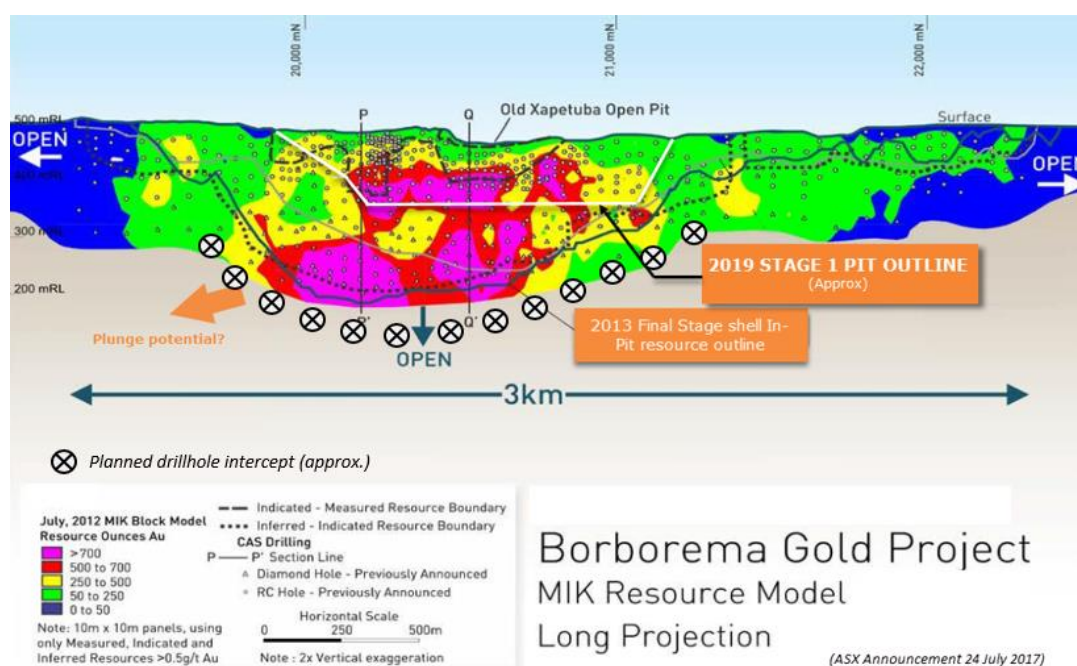


Figure 3 – Planned drill intercepts testing high-grade plunging shoots and extending resource immediately below limit of previous drilling and pit designs.

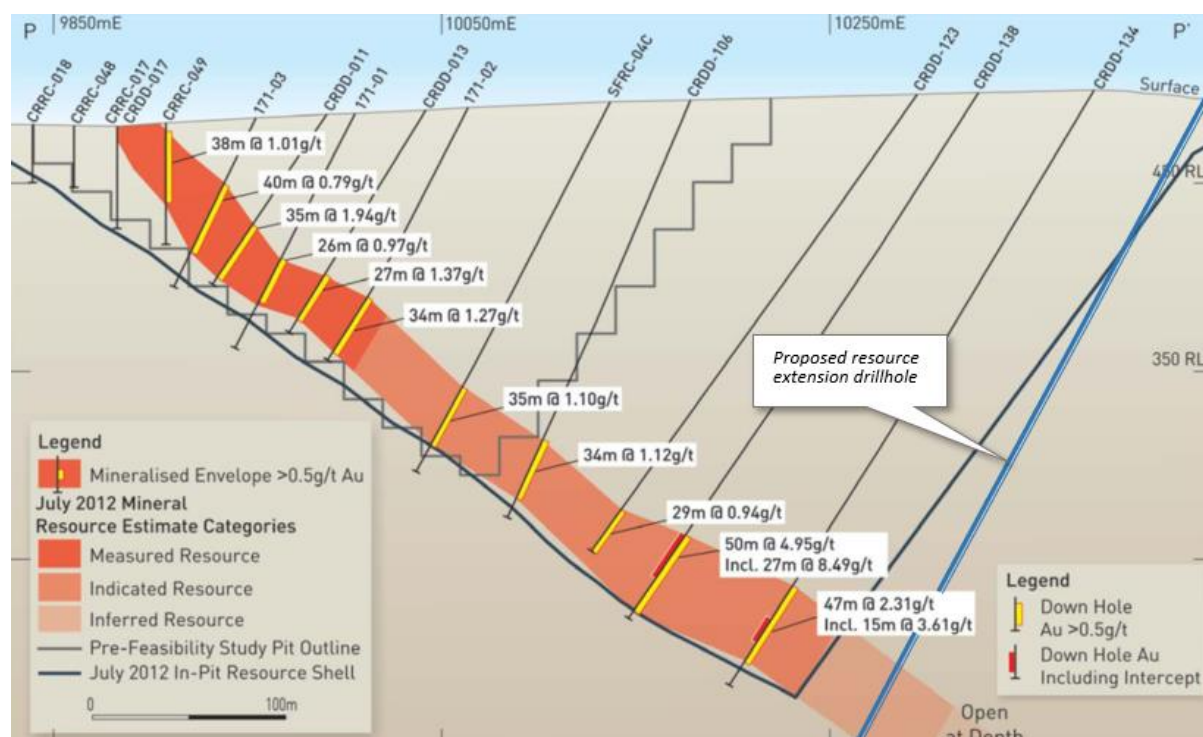


Figure 4 – Section P-P' showing planned diamond drilling below limit of previous drilling.

Andrew Richards, Executive Chairman of Big River Gold, commented:

"It has been difficult to source a drill recently in Brazil and we are excited to finally be able to test the significant potential for additional tonnages and higher grade suggested by the Company's previous drilling. This is of particular relevance at the current time as we investigate different mining scenarios with expanded throughput rates. This work will go directly to minelife and improving project economics."

For and on behalf of the Board.



Andrew Richards
Executive Chairman
Big River Gold Ltd



Figure 5. View to the south west over the Borborema pit showing the exposed ore zone and infrastructure.

About Big River Gold

Big River Gold Ltd (ASX:BRV), is a mineral exploration and development company listed on the Australian Securities Exchange. Its major focus is the 2.43M ounce Borborema Gold Project in Brazil; a country the Company believes is underexplored and offers high potential for the discovery of world class mineral deposits.

Borborema Gold Project

Borborema is a project with a resource of 2.43Moz gold, located in the Seridó area of the Borborema province in north-eastern Brazil. It is 100% owned by Big River and consists of three mining leases covering a total area of 29 km² including freehold title over the main prospect area.

The Project benefits from a favourable taxation regime, existing on-site facilities and excellent infrastructure such as buildings, grid power, water and sealed roads. It is close to major cities and regional centres and the services they can provide.

Competent Person Statements

Borborema mineral resource estimate

The information in this announcement that relates to the mineral resource estimate for the Borborema Project was first reported in accordance with ASX Listing Rule 5.8 on 24 July 2017. Big River confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 24 July 2017 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

Borborema ore reserve estimate

The information in this announcement that relates to the Ore Reserve estimate for the Borborema Gold Project was first reported in accordance with ASX Listing Rule 5.9 on 6 March 2018, 29 March 2018 and 11 April 2018. All material assumptions and technical parameters underpinning the Ore Reserve estimate continue to apply and have not materially changed.

That portion of the Ore Reserve that was included in the Stage 1 Mining Schedule for the December 2019 Definitive Feasibility Study (DFS) was reviewed by Porfirio Cabaleiro Rodriguez, BSc. (MEng), MAIG of GE21 as part of the DFS. The Ore Reserve was first reported in accordance with ASX Listing Rule 5.9 on 24 July 2017 and updated on 6 March 2018 and is based on information compiled by Mr. Linton Kirk, Competent Person who is a Fellow and Chartered Professional of The Australasian Institute of Mining and Metallurgy. Mr. Kirk is employed by Kirk Mining Consultants Pty Ltd and is an independent consultant to the company.