



RIVERSGOLD_{LTD}

31 March 2022

Dear Shareholder

Notice to Ineligible Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of Riversgold Ltd (ACN 617 614 598) (ASX:RGL) (**Riversgold or Company**) (**Shares**). As advised in the Company's ASX announcement dated 10 March 2022, Riversgold is undertaking a non-renounceable pro rata entitlement offer to eligible shareholders (**Eligible Shareholders**) at an issue price of \$0.017 per Share on the basis of 1 new Share for every 8 Shares held as at the record date (**Entitlement**), being 5.00pm (WST) on 7 April 2022 (**Record Date**) (**Entitlement Offer**).

The Entitlement Offer will raise up to approximately \$987,374 (before costs).

Terms otherwise not defined have the same meaning as in the Prospectus lodged with ASX on 31 March 2022.

Purpose of the Offer

Proceeds from the Entitlement Offer are intended to be used towards the Company's projects, costs of the Offer and general working capital.

The Entitlement Offer is available to all Riversgold shareholders (**Shareholders**) registered on the Record Date whose registered address is in Australia and New Zealand (**Eligible Shareholders**). The Entitlement Offer is not being extended to any Shareholders with addresses outside these jurisdictions.

Ineligible Shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Entitlement Offer.

You are not eligible to participate in the Entitlement Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Shares to which they would otherwise be entitled.

For all enquiries concerning the Entitlement Offer, please contact the Company Secretary at info@riversgold.com.au. For all general shareholder enquiries, please contact the Company's share registry by phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Yours faithfully,

Oonagh Malone
Company Secretary