

## Update to Borborema Pre-Feasibility Study

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Big River Gold Ltd (ASX: BRV) (**Company** or **Big River**) refers to the ASX announcement on 4 April 2022 titled "Contracts Awarded for Borborema Expansion Pre-Feasibility Study" (**Announcement**).

The announcement indicates the PFS will consider a plant design throughput of 3.6Mtpa however this is not consistent with the requirements of Listing Rule 5.16, to the extent that these references may be seen to be statements in respect to a change in material assumptions previously announced. The Company wishes to advise that it was not the Company's intention to disclose the above information as a change to material assumptions behind the plant's capacity and is not a production target. Rather this was disclosed as part of the Company's assessment of possible expansion scenarios.

In view of the ASX's position, the Company retracts references to the forecast financial information relating to the 3.6Mtpa plant in the Announcement and advises these figures should not be relied on by investors for the purpose of making any investment decision.

*For and on behalf of the Board.*



Andrew Richards  
**Executive Chairman**  
Big River Gold Ltd

## **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.

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## **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 km<sup>2</sup> 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.