RIVERSGOLD LTD

ASX: RGL
Announcement
15 June 2022

Up to 3.14% Li_2O at Surface at Tambourah Lithium Project

Highlights:

- **Rock chip sampling undertaken by RGL reports grades of up to 3.14% Li_2O**
- **Ragdoll Prospect expands into three lithium rich, parallel pegmatites, over a strike length of 200m to 300m reporting an average of 1.81% Li_2O over the whole strike**
- **Lion Prospect, 200m south of Ragdoll, shows over 250m of strike of lithium pegmatite dykes returning up to 3.14% Li_2O and averaging 2.24% Li_2O over the 12 samples collected**
- **Lion and Ragdoll Prospects are confirmed as two sizeable lithium pegmatite systems extending into MinRex Resources Limited's (ASX:MRR) Southern Zone Pegmatite[1]**
- **Minrex's sample MRR040 [1] grading 1.91% $Li_2O$is located within 30m from RGL's tenement boundary**
- **RGL controls approximately 12km of the western side granite/greenstone contact prospective for pegmatites with work to date focused on only 2km of this western contact**

Commenting today, RGL's CEO, Mr Julian Ford said,

"Grade is king, and the results from our Lion Prospect at Tambourah, with an average grade of 2.24% Li_2O and a maximum of 3.14% Li_2O, are outstanding.

"We are encouraged by the scale of the Tambourah Project, as the Lion, Ragdoll and a new prospect to the north extend now for over 800 metres along the granite contact. Our understanding of the lithium mineralisation is improving with each site visit, and we are encouraged by MRR's success next door.

"We have only just started exploring Tambourah's potential following notification of granting three weeks ago.

"The lithium mineralisation discovered to date represents just a very small part of the overall tenement potential, with the majority of the tenement still to be explored over the coming months. Our focus to date has been around the western granite/greenstone contact and we see great potential for our pegmatites to extend further along approximately 34km of contact - west and east - and to extend well into and under the greenstones."

[1] MRR:ASX announcement dated 11 April 2022 "*Outstanding Assays at MRR Tambourah North Lithium Project"*

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Photo 1: Lion Prospect TB050, grading 3.14% Li_2O

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Riversgold Limited (**ASX: RGL**, **"RGL"** or the **"Company"**) is pleased to announce assay results from the field campaign recently completed at its Tambourah Lithium Project in the Pilbara, Western Australia. The mapping program covered approximately 11km^2 (~4% of the Tambourah Project), focusing on 2km of the approximately 12km of the western granite/greenstone contact under tenure. No work was conducted on the additional 22km of strike of the eastern granite greenstone contact. A total of 57 rock chip samples were collected, covering a range of geological settings, prospective for economic mineralisation including 29 samples specifically for lithium mineralisation.

Over the course of 2 weeks in late April[2], the RGL team conducted a mapping and surface sampling campaign at the recently granted and acquired Tambourah Lithium Project located 160km south of Port Headland in the lithium rich Pilbara region of Western Australia. RGL's team covered an area of approximately 11km^2, representing a very small fraction (4%) of the tenement package.

RGL's geologists have identified at least two generations of pegmatite dykes in the area. A first generation (G1) pegmatite dyke, composed of quartz, feldspar, muscovite, and a series of other secondary minerals, does not display obvious lithium bearing minerals. G1 dykes are thicker and more prevalent in the topography. The G1 dykes are mostly parallel to the granite/greenstone contact of which RGL controls 12km of strike.

Second generation pegmatite dykes (G2) have been identified cross cutting the G1 pegmatites and contain lithium bearing minerals, in particular lepidolite which is easily identified by geologists in the field. On RGL's tenure, the G2 dykes develop along two main structural directions, N030 at Bengal and N125 at Ragdoll and Lion.

A total of 49 samples of pegmatites were collected: 20 of the G1 pegmatites, and 29 of the G2 pegmatites. G1 pegmatites samples were collected with the view to analyse their composition in certain trace elements to find out whether the G1 and G2 pegmatites are related.

Results for all G2 pegmatite samples are reported in Tables 1, 2 and 3.

Lion Prospect

The outstanding result is the Lion Prospect where 12 rock chips returned grades between 1.49% and 3.14% Li_2O, with an average of 2.24% Li_2O, over a strike length of 300m in two parallel pegmatites up to 20m apart. The Lion Prospect is located 200m directly south of the Ragdoll prospect.

A total of 14 samples were collected over the Lion Prospect during April 2022 by RGL.

G1 pegmatites running parallel to the contact between the granitic dome and the greenstone were interpreted as the oldest and are, in the great majority, visually constituted of a mix of feldspar and "white micas". These older pegmatites are crosscut by the younger G2 lepidolite

[2] RGL:ASX announcement 28 April 2022, *"New Lithium Prospect Discovered at Tambourah"*

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rich pegmatites striking at 125° over 300m of combined strike length with a variable outcropping thickness reaching 2m of massive lepidolite crystals.

Two samples at Lion were collected within the G1 pegmatites and a total of 12 samples within the younger lepidolite rich G2 pegmatites.

Assays results for those samples presented low lithium tenor within G1 pegmatites while lepidolite rich G2 pegmatites presented Li_2O values from 1.32% to 3.14%. The assay results also show consistent associated caesium, rubidium and tantalum, all of which are possible associated credits when processed.

The consistent high grade over the length of the pegmatite indicates the potential of wide and extensive high-grade mineralisation at depth. RGL's recent interpretation of high resolution geophysics flown at 25m spacing will be combined with a geochemistry sampling program which is due to commence shortly to further develop of the geological model.

Details of G2 pegmatite assays are presented in Table 1.

Table 1: Rock Chip Samples taken from Lion Prospect G2 Lithium Rich Pegmatite

Sample ID	*East*	*North*	*Li_2O %*	*Cs ppm*	*Rb ppm*	*Ta ppm*
TB039	725981	7596358	**2.68**	844	2,230	328
TB040	726009	7596338	**2.39**	653	2,329	270
TB041	726034	7596321	**2.68**	915	2,414	337
TB042	726010	7596343	**1.62**	516	1,473	113
TB043	725978	7596372	**1.32**	458	1,422	98
TB044	725961	7596391	**1.49**	391	1,464	140
TB045	725938	7596415	**3.13**	589	2,633	92
TB046	725903	7596431	**2.68**	676	2,293	189
TB048	725848	7596451	**1.69**	886	1,602	380
TB049	725879	7596434	**1.86**	877	1,757	228
TB050	725931	7596393	**3.14**	1,190	2,622	292
TB051	725952	7596377	**2.15**	849	1,768	282

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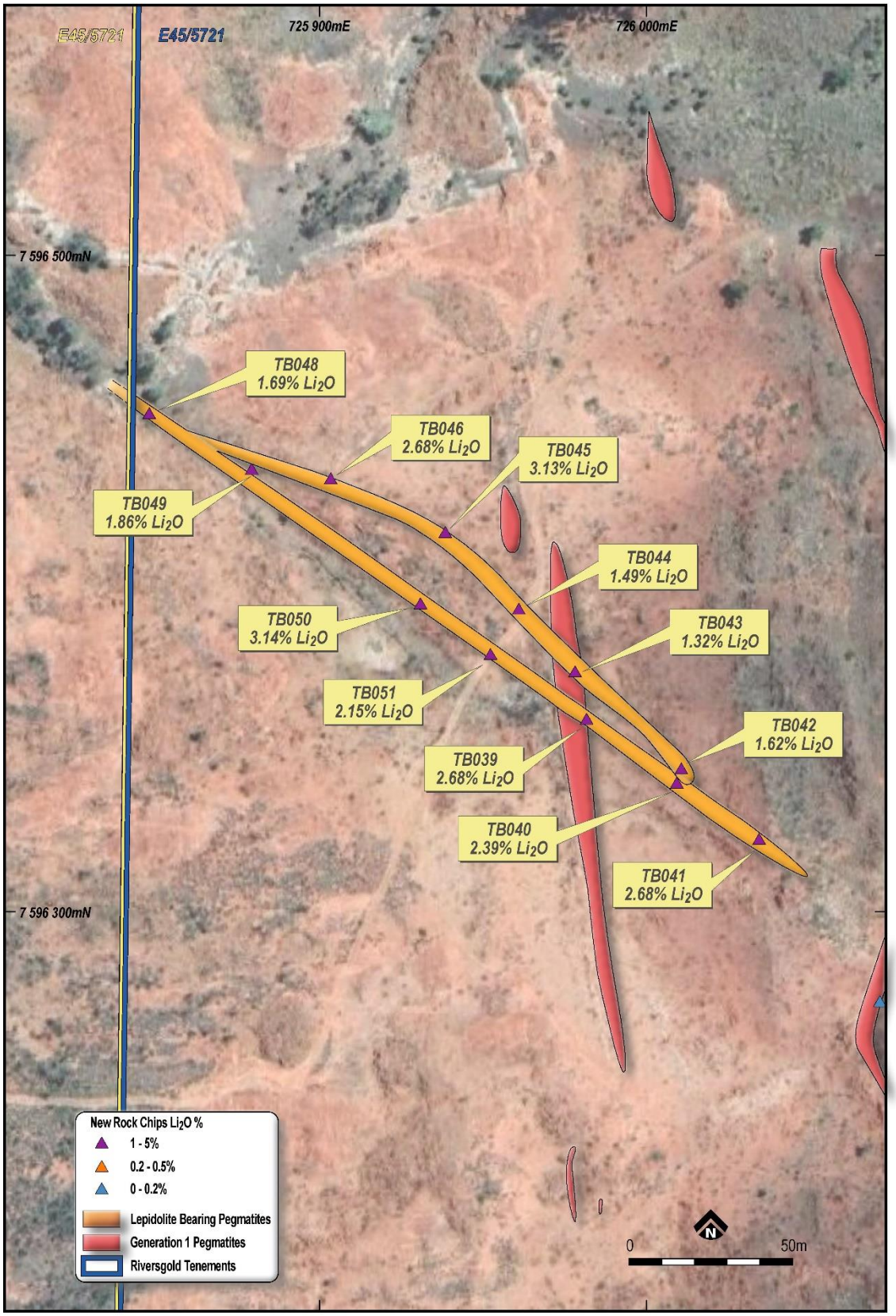

Figure 1: Lion Prospect scale map showing latest rock assay results.

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Ragdoll Prospect

Field work at Ragdoll has led to a reinterpretation of the mineralisation. Older feldspar, micas G1 pegmatites running parallel to the contact are crosscut by lepidolite rich pegmatites striking at 125 degrees. Three main lepidolite rich pegmatites were observed and have each an outcropping strike length of about 100m (see Figure 2).

Assays results of 12 new samples within those younger G2 pegmatites ranged from 0.94% Li_2O to 2.11% Li_2O (see Table 2).

Table 2: Rock Chip Samples taken from Ragdoll Prospect G2 Lithium Rich Pegmatite

Sample ID	*MGA_East*	*MGA_North*	*Li_2O%*	*Cs ppm*	*Rb ppm*	*Ta ppm*
TB052	725995	7596584	**1.30**	308	1,436	72
TB007	725977	7596597	**1.85**	667	1,888	231
TB059	725945	7596622	**1.57**	595	1,651	52
TB058	725934	7596639	**0.95**	295	1,282	80
TB057	725993	7596659	**1.73**	306	2,200	90
TB006	725962	7596677	**1.96**	345	2,323	45
TB034	725950	7596689	**1.81**	334	2,394	48
TB056	725915	7596714	**1.61**	379	1,737	76
TB035	725913	7596771	**1.82**	378	2,303	48
TB054	725894	7596784	**1.48**	346	1,521	99
TB055	725871	7596807	**2.11**	476	1,927	75
TB031	725853	7597017	**1.91**	260	2180	58

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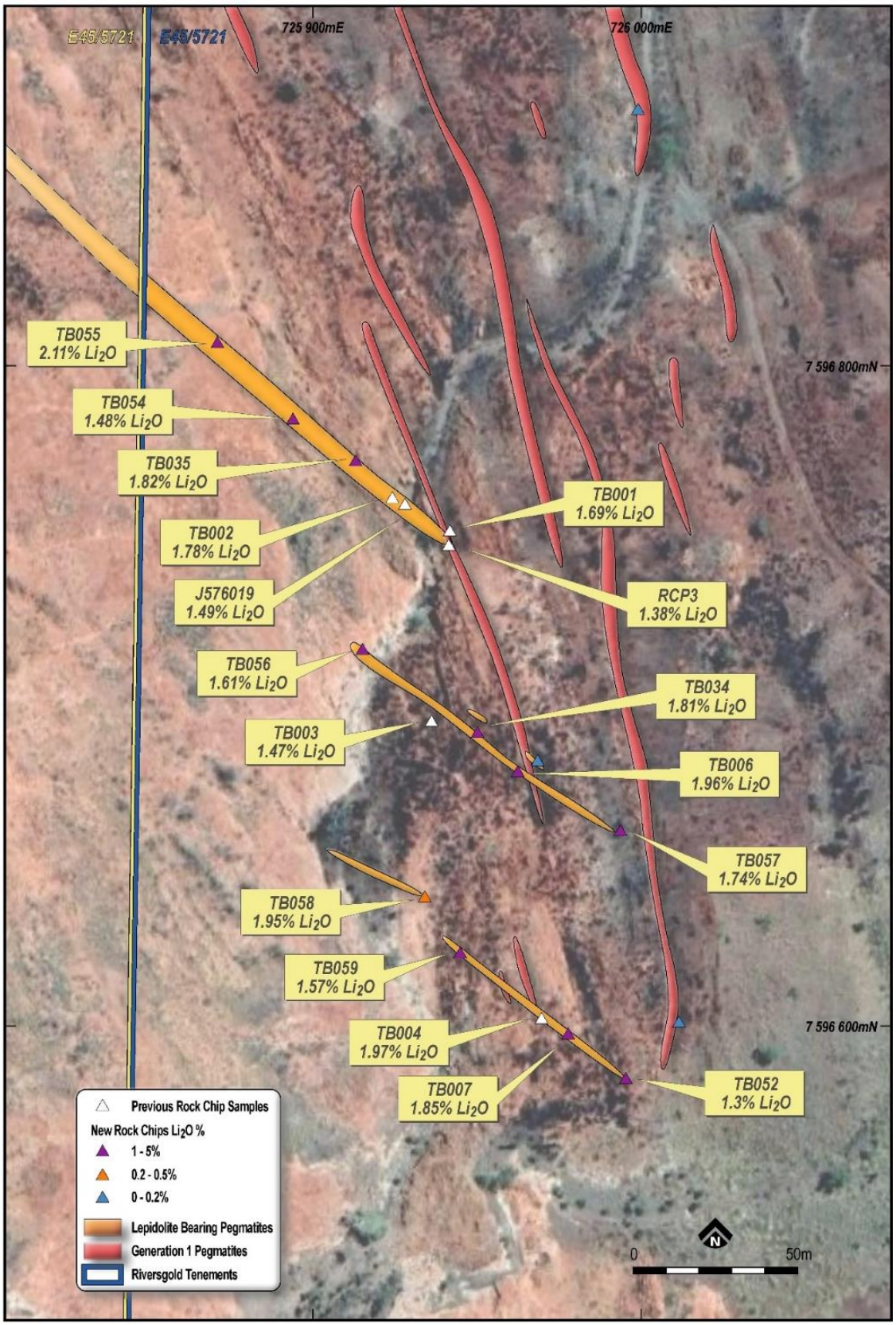

Figure 2: Ragdoll Prospect showing new pegmatites interpretation.

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Bengal Prospect

Bengal Prospect is located within the top north-west corner of the Tambourah tenement. It is constituted by a series of parallel 45 degrees striking pegmatites within the greenstones. Those pegmatites outcrop over an area of 300m x 300m.

Mineralisation at Bengal is constituted of silicified lepidolite zones within wider feldspar, micas pegmatites. New rock chip samples over the Bengal Prospect area returned values up to 1.68% Li_2O within a newly discovered pegmatite (see Table 3).

Table 3: Rock Chip Samples taken from Bengal Prospect Lithium Rich Pegmatite

Sample ID	*East*	*North*	*Li_2O %*	*Cs ppm*	*Rb ppm*	*Ta ppm*
TB019	726144	7598500	**1.68**	608	3,788	129
TB017	726210	7598577	**0.24**	63	1,398	17
TB005	726041	7598670	**1.50**	272	3,594	56
TB020	726092	7598775	**1.80**	294	4,229	39
TB060	726116	7598796	**0.94**	112	2,458	16

Figure 3, shows the relative location of RGL's north-west prospects at Tambourah and the location of Minrex Resources Limited's (MRR:ASX) recent rock chip sample (MRR040) grading 1.91% Li_2O, 376ppm Cs, 65 ppm Ta and 45ppm Nb at their Tambourah South Project, as reported on 11 April and 30 May 2022. RGL reported a rock chip (TB031) of 1.91% Li_2O, 260ppm Cs, 2,180 Rb, 58 ppm Ta and 45ppm Nb, south-east and along strike from MRR040.

It is evident from Figure 3, that RGL tenements E 45/5721, ELA 45/6213 and ELA 45/6115 cover the majority of the greenstone area abutting the Tambourah and Shaw domes. To date, RGL as explored 7kms of the 11km along the western contact. The 22km long eastern contact has yet to be explored. The RGL exploration team is mobilizing there this month to commence these activities.

To date, Riversgold has only explored 7km out of 34km of prospective contact between the granites and the greenstone where the LCT rich G1 pegmatites are easily identified in the older gneiss. Within the 7km mapped contact, the current priority target is the combined prospect area starting at the yet newly discovered G2 pegmatite to the north, extending south to Ragdoll and then again to Lion. This covers an 800m contact strike length and will likely be explored as a single large mineralised geological system.

While the mineralisation observed was mainly constituted of lepidolite, it is RGL's hypothesis that, like both Pilbara Mineral's Pilgangoora and Liontown's Kathleen Valley projects, the outcropping part of the mineralisation is represented by the weathering resistant lepidolite with less weathering resistant spodumene likely to be present within the fresh greenstone rock at depth.

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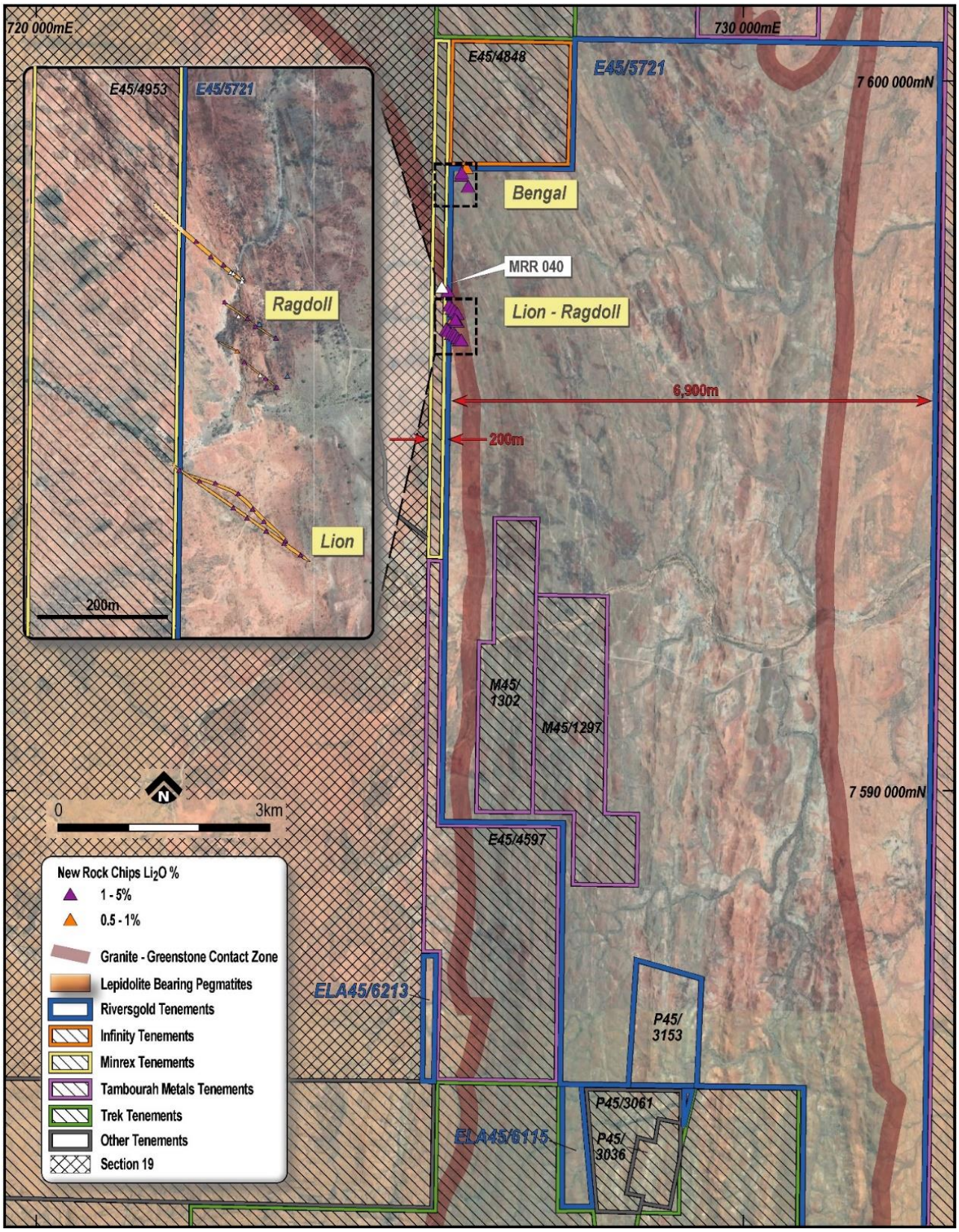

Figure 3: Tambourah overview, showing relative location of prospects, neighbouring projects and ASX-listed companies

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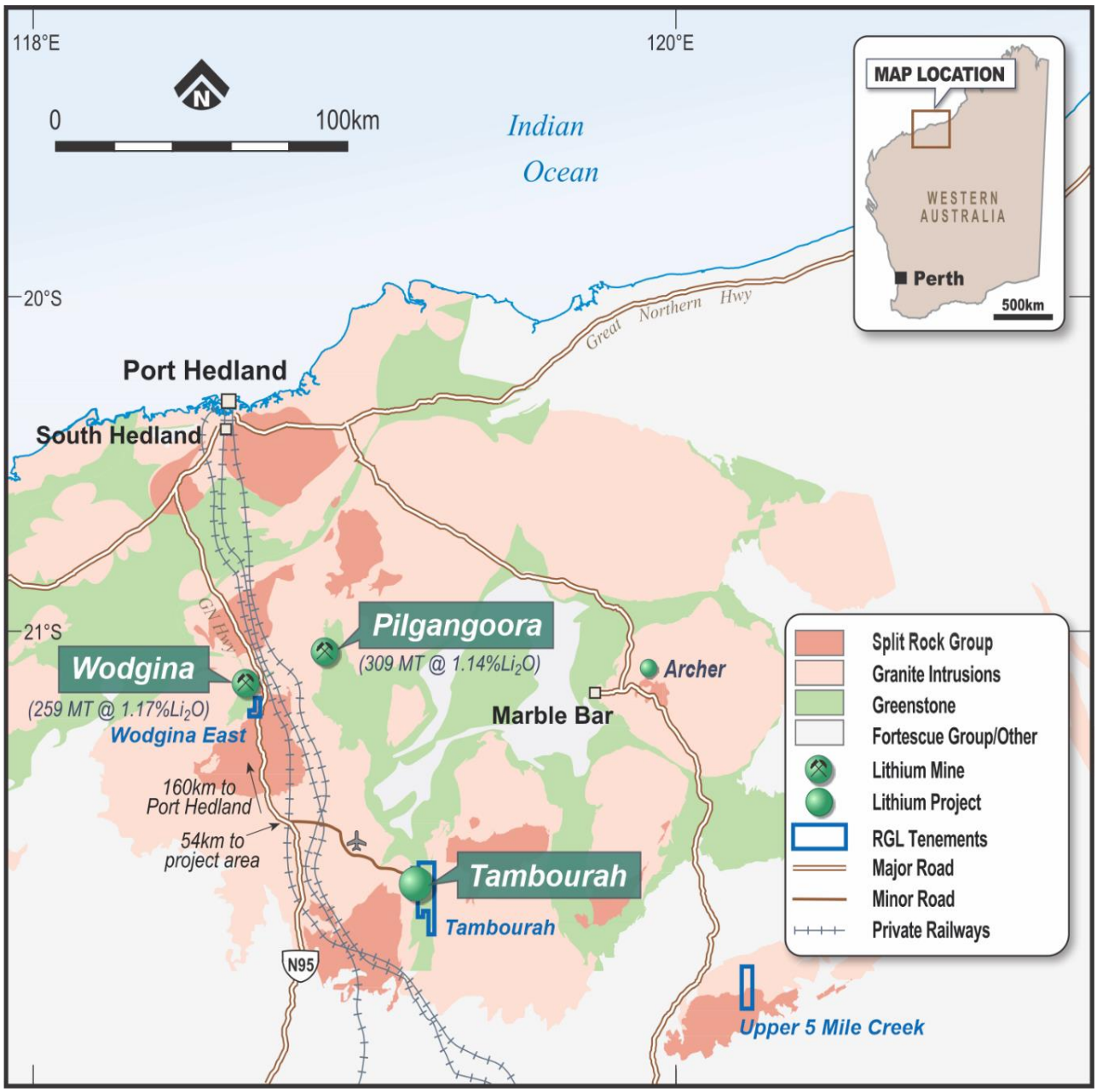

Figure 4: Location of RGL's tenements relative to the major developed lithium mines in the Pilbara.

About Riversgold

Riversgold Ltd is an ASX-listed exploration company with a lithium focused strategy in the world-renowned Pilbara and Yilgarn cratons in Western Australia. In 2022, the Company acquired a suite of four lithium-prospective exploration tenement applications covering 164km^2 in the Pilbara region. The key Tambourah Project is under explored and has the potential to host a major lithium-caesium-tantalum system much like the nearby Pilgangoora and Wodgina deposits. The RGL portfolio also offers strong exposure to gold and nickel through its large landholding at the Kurnalpi Project in the Yilgarn.

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

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Competent Person's Statement

The information in this document that relates to Exploration Results is based on information compiled by Mr Xavier Braud, a Competent Person who is a Member of The Australian Institute of Geoscientists (AIG). Mr Braud is a Non-Executive Director of Riversgold Ltd and a consultant to the Company. Mr Braud holds shares and options in the Company. Mr Braud has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Braud consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Appendix 1: Rock Chip Assays Results – Pegmatites sampling 2022

Sample ID	Prospect	Grid_ID	MGA East	MGA North	Description	Li_2O_%	Cs_ppm	Fe_ppm	Li_ppm	Rb_ppm	Ta_ppm
TB005	Bengal	MGA94_50	726041	7598670	Lepidolite zone in main pegmatite	1.50	272	3300	6990	3594	56
TB006	Ragdoll	MGA94_50	725962	7596677	Generation 2 Lepidolite rich pegmatite	1.96	345	2300	9110	2323	45
TB007	Ragdoll	MGA94_50	725977	7596597	Generation 2 Lepidolite rich pegmatite	1.85	667	2600	8600	1888	231
TB015	Bengal	MGA94_50	725888	7598534	Generation 1 pegmatite	0.02	4	6300	80	44	63
TB017	Bengal	MGA94_50	726210	7598577	Pegmatite with white mica and trace of lepidolite	0.24	63	4800	1120	1398	17
TB018	Bengal	MGA94_50	726206	7598571	Unknown green mineral in pegmatite (Prehnite?)	0.21	168	4600	970	1093	35
TB019	Bengal	MGA94_50	726144	7598500	Pegmatite with visible lepidolite and albite	1.68	608	5800	7800	3788	129
TB020	Bengal	MGA94_50	726092	7598775	Generation 2 Lepidolite rich pegmatite	1.80	294	3700	8350	4229	39
TB023	Regional	MGA94_50	725868	7597356	Generation 1 pegmatite	0.01	3	2000	30	23	23
TB025	Regional	MGA94_50	725908	7597307	Generation 1 pegmatite	0.02	5	6500	70	138	112
TB026	Regional	MGA94_50	725910	7597286	Generation 1 pegmatite	0.02	16	3200	90	656	175
TB027	Regional	MGA94_50	725931	7597221	Generation 1 pegmatite	0.01	4	5000	30	127	31
TB028	Regional	MGA94_50	725950	7597176	Generation 1 pegmatite	0.01	9	5700	50	246	101
TB029	Regional	MGA94_50	725950	7597167	Generation 1 pegmatite	0.00	9	4000	20	263	101
TB030	Regional	MGA94_50	725870	7597123	Generation 1 pegmatite	0.01	5	5700	30	163	40
TB031	Regional	MGA94_50	725853	7597017	Generation 2 Lepidolite rich pegmatite	1.91	260	2700	8860	2180	58
TB032	Ragdoll	MGA94_50	726011	7596601	Generation 1 pegmatite	0.07	15	10100	320	306	19
TB033	Ragdoll	MGA94_50	725968	7596680	Generation 1 pegmatite	0.08	13	9500	380	329	7
TB034	Ragdoll	MGA94_50	725950	7596689	Generation 2 Lepidolite rich pegmatite	1.81	334	3000	8390	2394	48
TB035	Ragdoll	MGA94_50	725913	7596771	Generation 2 Lepidolite rich pegmatite	1.82	378	2900	8440	2303	48
TB036	Ragdoll	MGA94_50	725999	7596878	Generation 1 pegmatite with green mineral	0.01	31	3800	60	1148	143
TB037	Lion	MGA94_50	726071	7596271	Generation 1 pegmatite	0.19	31	17400	900	761	22
TB038	Lion	MGA94_50	725988	7596303	Generation 1 pegmatite	0.20	27	16300	950	670	11
TB039	Lion	MGA94_50	725981	7596358	Generation 2 Lepidolite rich pegmatite 2m thick	2.68	844	1400	12470	2230	328
TB040	Lion	MGA94_50	726009	7596338	Generation 2 Lepidolite rich pegmatite 2m thick	2.39	653	3500	11080	2329	270

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Sample ID	Prospect	Grid_ID	MGA East	MGA North	Description	Li_2O_%	Cs_ppm	Fe_ppm	Li_ppm	Rb_ppm	Ta_ppm
TB041	Lion	MGA94_50	726034	7596321	Generation 2 Lepidolite rich pegmatite	2.68	915	3200	12460	2414	337
TB042	Lion	MGA94_50	726010	7596343	Generation 2 Lepidolite rich pegmatite 2m thick	1.62	516	6300	7510	1473	113
TB043	Lion	MGA94_50	725978	7596372	Generation 2 Lepidolite rich pegmatite 2m thick	1.32	458	3500	6110	1422	98
TB044	Lion	MGA94_50	725961	7596391	Generation 2 Lepidolite rich pegmatite	1.49	391	2800	6930	1464	140
TB045	Lion	MGA94_50	725938	7596415	Generation 2 Lepidolite rich pegmatite	3.13	589	2100	14540	2633	92
TB046	Lion	MGA94_50	725903	7596431	Generation 2 Lepidolite rich pegmatite	2.68	676	2400	12470	2293	189
TB048	Lion	MGA94_50	725848	7596451	Generation 2 Lepidolite rich pegmatite	1.69	886	2300	7870	1602	380
TB049	Lion	MGA94_50	725879	7596434	Generation 2 Lepidolite rich pegmatite	1.86	877	3700	8650	1757	228
TB050	Lion	MGA94_50	725931	7596393	Generation 2 Lepidolite rich pegmatite 1m thick	3.14	1190	2000	14600	2622	292
TB051	Lion	MGA94_50	725952	7596377	Generation 2 Lepidolite rich pegmatite 1m thick	2.15	849	3300	10000	1768	282
TB052	Ragdoll	MGA94_50	725995	7596584	Generation 2 Lepidolite rich pegmatite	1.30	308	5300	6030	1436	72
TB053	Regional	MGA94_50	726170	7595401	Generation 1 pegmatite	0.05	17	7700	220	404	19
TB054	Ragdoll	MGA94_50	725894	7596784	Generation 2 Lepidolite rich pegmatite	1.48	346	3900	6880	1521	99
TB055	Ragdoll	MGA94_50	725871	7596807	Generation 2 Lepidolite rich pegmatite	2.11	476	2900	9800	1927	75
TB056	Ragdoll	MGA94_50	725915	7596714	Generation 2 Lepidolite rich pegmatite	1.61	379	2900	7470	1737	76
TB057	Ragdoll	MGA94_50	725993	7596659	Generation 2 Lepidolite rich pegmatite	1.73	306	3000	8030	2200	90
TB058	Ragdoll	MGA94_50	725934	7596639	Generation 2 Lepidolite rich pegmatite	0.95	295	4000	4400	1282	80
TB059	Ragdoll	MGA94_50	725945	7596622	Generation 2 Lepidolite rich pegmatite	1.57	595	3700	7270	1651	52
TB061	Regional	MGA94_50	726121	7594636	Generation 1 pegmatite silificated core (pink tinge)	0.01	1	10200	50	18	<1
TB062	Regional	MGA94_50	726001	7594222	Generation 1 pegmatite	0.02	23	7300	110	492	32
TB063	Regional	MGA94_50	726424	7593306	Generation 1 pegmatite	0.03	52	6700	160	1030	52
TB064	Regional	MGA94_50	726373	7593292	Generation 1 pegmatite	0.06	39	8300	290	1877	108
TB065	Regional	MGA94_50	726340	7594418	Generation 1 pegmatite	0.02	37	4900	100	699	30
TB066	Regional	MGA94_50	726277	7594389	Generation 1 pegmatite	0.02	21	8800	70	543	6

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Appendix 2: JORC Tables

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Rock chips samples • A total of 57 Rock chips samples were collected • 49 samples specifically collected for lithium exploration • 8 samples collected for precious and base metals potential • This release only reports results for the 49 lithium exploration samples • Samples were >1.0kg, crushed split and pulverized • Assays by ICP analysis using Peroxide Fusion in Alumina Crucibles.

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Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).*	• No drilling reported
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling reported
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Record of qualitative geological observation has been made by field geologists.
Sub-sampling techniques	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary*	• Large >1.0kg surface samples selectively collected from outcrops using a handheld pick.

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Criteria	JORC Code explanation	Commentary
and sample preparation	*split, etc and whether sampled wet or dry.* ● *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* ● *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* ● *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* ● *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	● *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* ● *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* ● *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	● Samples were submitted to Nagrom laboratory for analysis by ICPOES/ICPMS and Fire Assay following a standard crush grind pulverize dissolve preparation. ● Six standards and six samples repeat were conducted to ensure assay accuracy. Those methods are appropriate and typical for the industry for lithium and other tested elements.

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Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No verification of significant intersections could be conducted by Riversgold. All data reported in this release is from surface sampling.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All coordinates used by the company are based on MGA zone 50 reference grid based on geodetical datum GDA94. • Rock chips samples were located using a handheld GPS received with a typical horizontal accuracy of +/-4m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Samples were not spaced on a regular pattern. • No reporting of mineral resource estimate in this release.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is*	• No drilling data reported.

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Criteria	JORC Code explanation	Commentary
	considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• Samples collected by field geologist and placed in calico bags with the sample number written on it. Calicobags were placed within bigger green bag before been delivered to the laboratory by the geologist himself. • Laboratory assayed samples using bag ID as reference. • After assaying, pulps samples (leftovers) are placed in paper bags put in carton box for Riversgold to collect. • Sample coordinates collected by field geologist using GPS were linked to laboratory assay results by Riversgold personnel after reception of assay results. • All steps were supervised by Riversgold geologist.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews of the sampling techniques and data has been conducted.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Tenement E45/5721 is located 160km Southeast of Port Hedland. • Riversgold has acquired a 100% interest in the tenement following completion of its acquisition of EV Minerals Pty Ltd. • There is a 1% net smelter royalty in favour of Mining Equities Pty Ltd. • A heritage agreement pertaining to the application with Palyku-Jartayi Aboriginal Corporation has been executed At the time of reporting, the tenement is in good standing and the Company is not aware of any impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous lithium exploration was completed by Altura mining and FMG consist of rock chips and stream sediment sampling
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• Pegmatite hosted lithium within the contact margin between granitic intrusion and Archean greenstone belt.

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Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No drilling reported.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Results reported are from individual rock chips assays.

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Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• Mineralisation true width cannot be interpretated from the data available.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Diagrams have been incorporated in the body of this release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Riversgold reported assays for the 49 samples specifically collected for lithium exploration. • Results for the other 8 samples collected during the same field campaign and submitted for assays by a different analytical method have not yet been received.
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples*	• No other substantive exploration data to be reported.

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exploration data	*– size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work will consist of field mapping and additional surface sampling (soils, rocks). • Drilling will be planned in following findings from mapping and surface sampling.

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