

Contractor Secured for Maiden Drilling Program at Tambourah Lithium Project

Highlights

- Contractors appointed by RGL to prepare access tracks, pads and commence 2,500m of drilling at the Tambourah Lithium Project
- Tambourah drilling to commence as soon as site preparations are complete

Riversgold Limited (ASX: RGL, Riversgold or the Company) is pleased to announce it has engaged Strike Drilling to undertake the maiden 2,500m RC drilling program at the Company's Tambourah Lithium Project in Western Australia's Pilbara region.

Following completion of a heritage survey and approval of two Programs of Works (PoW) relating to the planned drilling programme at Tambourah, Riversgold has engaged Strike Drilling as the drilling contractor for this maiden program.

An earthmoving contractor has already been mobilised to upgrade access roads, prepare tracks and drill pads.

Riversgold will drill test its three priority lithium targets at Bengal, Lion and Ragdoll in the north-western corner of the main Tambourah tenement. Drilling will commence at Bengal as soon as site preparations are complete.

A recent deep ground penetrating radar survey conducted at Tambourah increased the number of identified pegmatites in the small portion of the Project area that Riversgold has assessed to date from 12 to 40 and confirmed that some are more than 20 metres in width.

Riversgold Chief Executive Officer, Julian Ford, said: *"We are pleased to be moving to the drilling phase at Tambourah, just six months after the acquisition of the Project. In the north-west corner of the main tenement, an area representing only a small fraction of our total landholding here, we have already identified 40 prospective lithium pegmatites over a combined strike length of nearly 3km through field mapping and geophysics. This drilling is aimed at confirming the width, tenor and mineralisation profile of these pegmatites down to 100m plus depth. We are fortunate to have developed excellent working relationships with all stakeholders at Tambourah. These relationships have undoubtedly assisted our rapid progress with the Project."*

-ENDS-

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

For further information, please contact:

Julian Ford

Chief Executive Officer

P: (08) 6143 6747

E: jford@riversgold.com.au

David Lenigas

Executive Chairman

P: +44 (0) 7881825378

E: dlenigas@riversgold.com.au

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 164km² in the Pilbara region. The key Tambourah Project is underexplored and has the potential to host a major lithium-caesium-tantalum system much like the nearby Pilgangoora and Wodgina deposits. Further, the Company has acquired a tenement package of 301.2km² prospective for lithium in the Southern Cross-Marvel Loch region of Western Australia including a tenement immediately bordering the Mt Holland Lithium Project (189Mt at 1.5% Li₂O). The Riversgold portfolio also offers exposure to gold and nickel through its large landholding at the Kurnalpi Project in the Yilgarn.