

Mt Holland Project – New Tenements Granted

Exploration to Commence

HIGHLIGHTS:

- 4 new granted tenements added to Mt Holland Project Area
- 72km west of Covalent Lithium's Mt Holland Lithium Mine
- Tenements were applied for by RGL
- Tenements seen as highly prospective for lithium in spodumene rich pegmatites
- On-ground exploration to commence within 2 weeks on RGL's E77/2784¹, 600m east of Mt Holland Lithium Mine

Riversgold Ltd (ASX:RGL) (**Riversgold, RGL** or the **Company**), is pleased to advise that the Western Australian Department of Mines, Industry, Regulation and Safety (**DMIRS**) has granted four (4) new Exploration Licences (E70/6214, E70/6215, E70/6216, E70/6217) in the Company's Mt Holland Project area. Refer to Figure 1 for location of these new tenements.

These new tenements, covering 32km², are located approximately 72km west of Covalent Lithium's globally significant Mt Holland Lithium Mine in the Yilgarn Craton, and increases our Mt Holland Project area to 41.2km².

Chief Executive Officer, Julian Ford, commented:

"We continue to grow aggressively our footprint in the Mt Holland area, our second lithium project area in Western Australia. I'm also pleased to advise that we are now ready to start on-ground exploration on our project next to Mt Holland and expect our surface geochemical soil sampling crews to be on site in around two weeks. The information from this upcoming soil sampling program will assist with targeting drill sites for our Q1 2023 maiden drilling program there."

¹ Riversgold Ltd ASX news release dated 26 August 2022: Acquisition Next to Mt Holland Lithium Mine

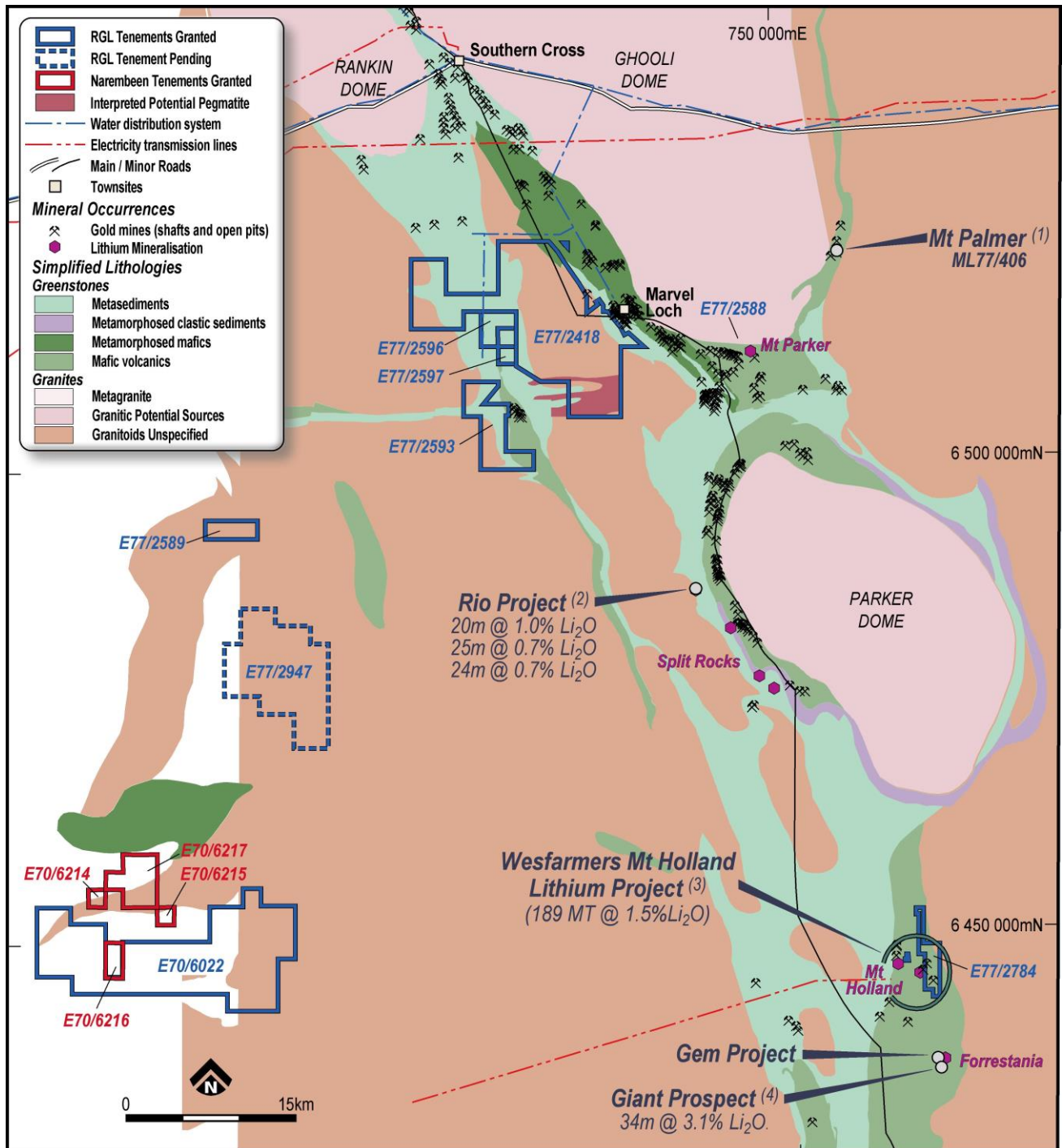


Figure 1: Location map of Riversgold’s tenement and tenement interests in the Mt Holland – Marvel Loch area (including the new tenements granted in this announcement marked in RED).

-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 333.2km² 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.