

## DGPR Survey Expansion at Tambourah Lithium

### Highlights

- New deep ground penetrating radar (DGPR) survey starting this week
- DGPR proven to be highly effective for identifying pegmatites in previous Tambourah survey
- New survey expands Tambourah fieldwork further into “Goldilocks Zone”, beyond areas in which pegmatites express at surface
- Expanded Tambourah drill program to continue through to year end (weather permitting)

Riversgold Chief Executive Officer, Julian Ford, said: “Our focus to date has been on the north-west corner of the main tenement, where outcropping pegmatites have been identified. This is only a small portion of a 16km corridor running through the tenement that we believe is fertile for large lithium-caesium-tantalum (LCT) systems. Based on its effectiveness to date, we expect DGPR to be of significant help in determining which parts of the corridor to concentrate our exploration efforts. In the meantime, the Company is making plans to drill through to year end – weather permitting.”

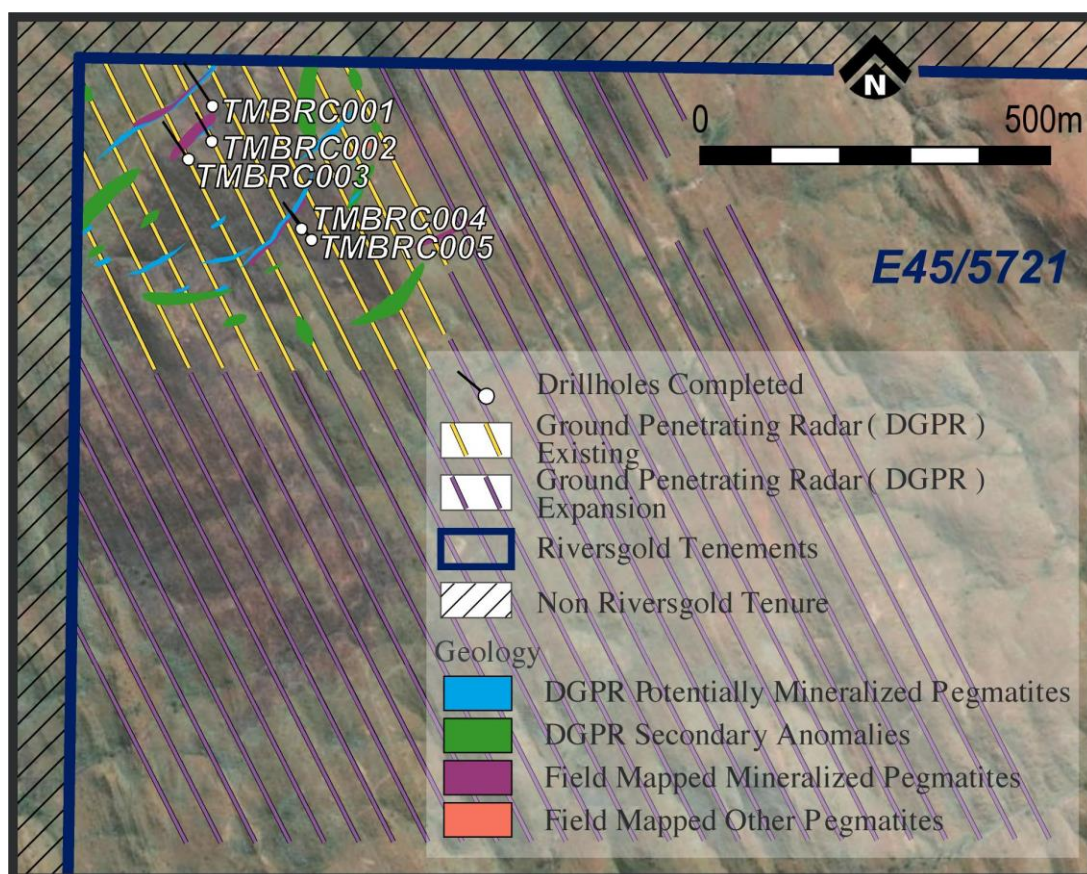
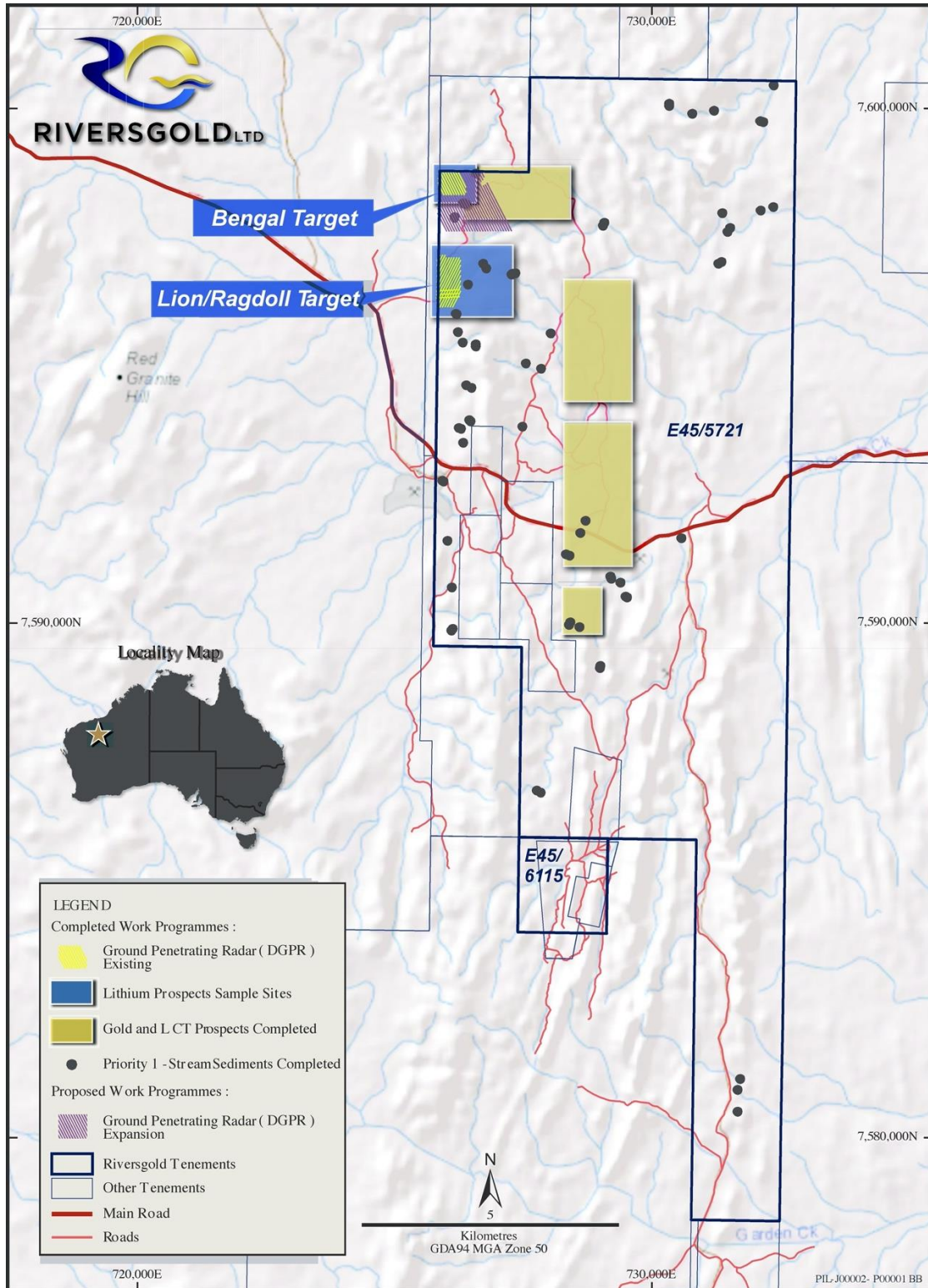


Figure 1: Expanded DGPR Footprint for Bengal

Riversgold Limited (ASX: RGL, Riversgold or the Company) is pleased to advise it has commissioned a new deep ground penetrating radar (DGPR) survey at its Tambourah Lithium Project in Western Australia's Pilbara region aimed at identifying additional pegmatites for drill-testing.



**Figure 2: Relative Location of New DGPR Area**

DGPR was proven by Riversgold to be an effective technique for targeting pegmatites and gaining a better understanding of their subsurface expression in a trial survey conducted at Tambourah earlier this year. This initial survey focused on the Ragdoll/Lion and Bengal Prospects in the north-west corner of the main tenement where a number of lithium-bearing pegmatite outcrops were identified through mapping and sampling.

The survey successfully increased the number of interpreted lithium-bearing pegmatites from 12 to 40, while the total strike length of interpreted lithium-bearing pegmatites more than doubled from ~1.3km to ~2.7km.

A maiden reverse circulation (**RC**) drilling program launched at Tambourah in late October intersected a 13.0m pegmatite interval with spodumene at depth below the weathering (ASX: 3 November 2022). The surface expression of this intercept was limited lepidolite bearing pegmatite outcrops, the full size of the pegmatite was suggested by the DGPR anomaly. Assays are awaited from this program.

At Bengal, previously identified subsurface potential lithium rich pegmatites were followed up with mapping and ground truthing. For two of these targets, surface lepidolite outcrops were identified. The extended DGPR survey at Bengal should help follow the lithium pegmatites at depth.

The new survey will cover a ~1.1km<sup>2</sup> portion of the Bengal prospect not included in the initial survey. A second expanded survey is planned for the Ragdoll and Lion Areas in Q1, 2023.

The utilisation of the DGPR as a targeting technique is an important advancement for the Company that will be utilised as the Company expands its detailed exploration footprint deeper into the interpreted greenstones in 2023.

Ultramag Geophysics will start the new survey this week with a planned 7 days of data capture, with the processing of data anticipated to take approximately three weeks after data capture.

-ENDS-

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

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### **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<sup>2</sup> 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 301.2km<sup>2</sup> 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% Li<sub>2</sub>O). The Riversgold portfolio also offers exposure to gold and nickel through its large landholding at the Kurnalpi Project in the Yilgarn.

### **Competent Person's Statement**

The geological information in this document has been reviewed by Mr Xavier Braud, a Competent Person who is a Member of The Australian Institute of Geoscientists (AIG). Mr Braud is 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.