

Alaskan asset sale payment received

Riversgold Limited (ASX: RGL, “Riversgold” or “the Company”) is pleased to advise that it has now received the first A\$100,000 cash instalment of the final A\$750,000 payment under the 3 January 2023 amended Alaskan gold assets sale agreement with Mamba Minerals LLC (“Mamba”).

The A\$100,000 payment adds to the US\$1,164,900 Mamba has already paid Riversgold for the assets since mid-2020. Under the amended sale agreement announced on 3 January 2023, Mamba must pay a further A\$325,000 by 20 February 2023 and a final instalment of A\$325,000 by 20 March 2023 to move to 100% ownership of RGL’s Alaskan gold assets.

Riversgold CEO Julian Ford said: *“It is pleasing to see this transaction progress towards completion. Following a well-supported \$6.1 million capital raising completed in November, the Company finished 2022 with the healthiest cash balance in its history and the additional proceeds from the sale of these non-core assets provide more firepower to continue with value-adding exploration at our lithium and rare earths projects in Western Australia.”*

-ENDS-

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. The Company holds a suite of lithium-prospective exploration licences and licence applications covering ~302km² 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 holds 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).