

## RGL Acquires Key Tenement on NE Extensions of Andover Corridor

*New tenement covers key lithium pegmatite corridor only 8km northeast of Azure Minerals' Andover lithium discovery*

### Highlights

- **RGL has acquired a key 74 square kilometre tenement application directly along strike - just 8km northeast of the major Andover lithium (spodumene) pegmatite discovery of Azure Minerals Ltd (ASX:AZS), which has produced drilling intersections of up to 209.4m at 1.42%  $\text{Li}_2\text{O}$ <sup>1</sup>.**

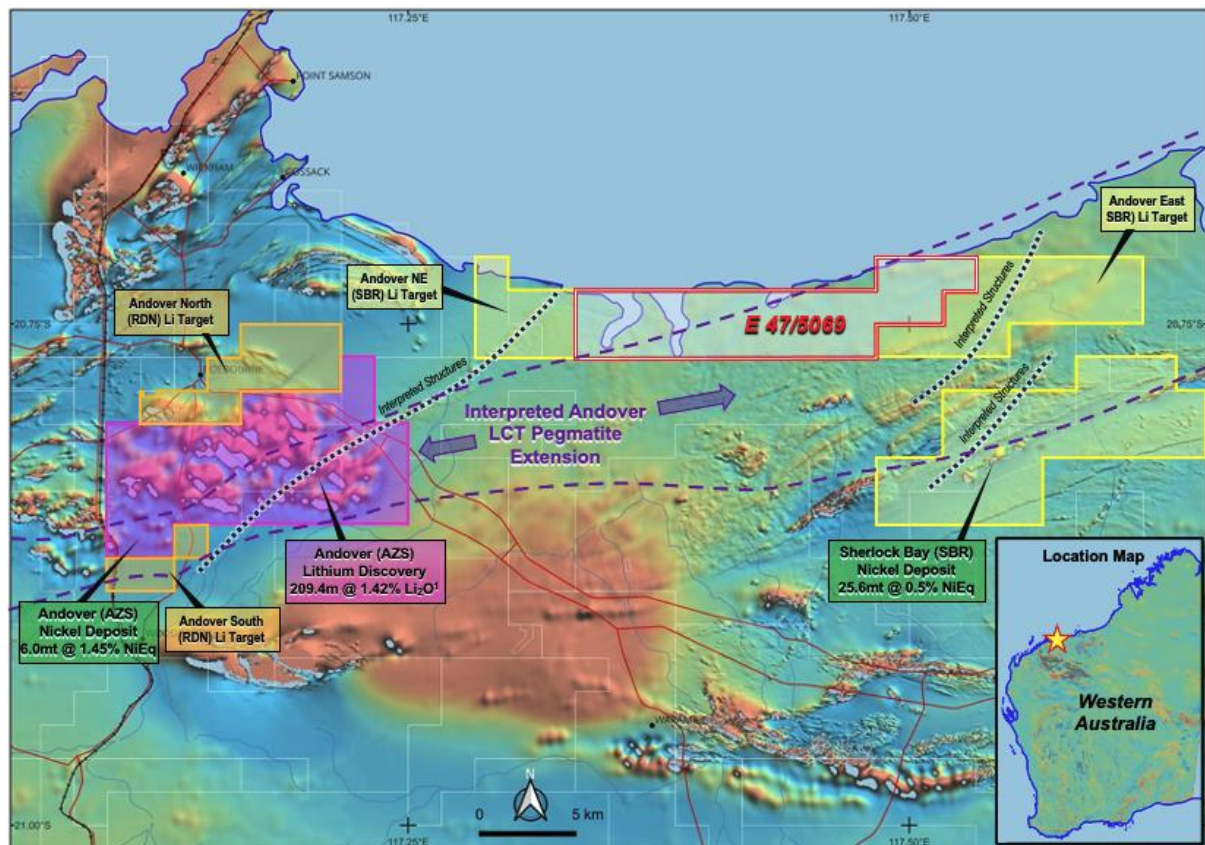


Figure 1 – Location of E47/5069 with respect to Azure's Andover lithium discovery east of Karratha

- **The Andover discovery lies within a structural corridor which extends north-east under shallow cover. This new RGL tenement lies in this structural corridor.**
- **Priority geophysics and drilling programs set to commence to test new pegmatite targets.**
- **Consultants will be commencing exploration efforts in earnest here within the week.**

<sup>1</sup> Azure Minerals Ltd (ASX:AZS), 4 August 2023. 209m High-Grade Lithium Intersection at Andover.

*Riversgold Chairman, David Lenigas, commented:*

*“This is a tremendously exciting acquisition for RGL. To pick up such a sizeable tenement in the heart of what is turning out to be a new lithium province, following Azure’s lithium discovery at Andover, is brilliant for us. With the tenement’s location being so close to Karratha, exploration here can be almost year-round, something not always possible in the Pilbara region.*

*“The geology of this tenement appears to be somewhat similar to Andover, with the difference being a lot of the ground is under shallow cover. Following grant of this new tenement, the next steps will include geophysics programs designed to identify buried pegmatites which will then be tested with shallow bedrock drilling. The drilling will test for buried pegmatites within this highly prospective tenement within what is now recognised as a world class lithium pegmatite region.”*

Riversgold Limited (ASX: RGL, Riversgold or the Company) is pleased to announce the Company has added this highly prospective tenement application to its ground holding in the Pilbara region of Western Australia, along strike and only about 8km to the northeast of the Andover lithium discovery of Azure Minerals Ltd (ASX:AZS) (Figure 1).

The new tenement, ELA 47/5069, will be acquired under a purchase agreement (see details below) from a non-related third party.

The new Andover lithium discovery has produced drilling intersections which include up to 209.4m at 1.42% Li<sub>2</sub>O<sup>1</sup>. The pegmatites intersected at Andover occur within a northeast trending structural corridor over 5km wide which is evident in magnetic imagery extending northeast of Andover, in an area of shallow cover.

The new tenement lies only 8km along strike to the northeast of Andover and covers a target zone where there is a bend in the structural corridor associated with a magnetic intrusion – a similar setting to the Andover lithium discovery (Figure 1).

### Key Transaction Terms

Key terms of the Andover Northeast ELA 47/5069 Tenement Sale Agreement (**Agreement**) are:

1. A payment of \$50,000 to Redstone Metals Pty Ltd (**Vendor**) within 5 days of execution of the Agreement.
2. Upon the earlier of either the grant of the Tenement, withdrawal of the Application or eight calendar months from Execution Date, the Purchaser is to pay the Deferred Consideration within 5 business days. Deferred Consideration is the payment of fully paid ordinary shares in the capital of Riversgold Limited (ASX:RGL) to the value of \$150,000, at an issue price equivalent to the 10-day VWAP of RGL shares on the ASX immediately prior to the date of issue of the shares.

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

**For further information, please contact**

Julian Ford

Chief Executive Officer

P: (08) 6143 6747

E: [jford@riversgold.com.au](mailto:jford@riversgold.com.au)

Ed Mead

Technical Director

P: 0407 445 351

E: [ed@meadcorporate.com](mailto:ed@meadcorporate.com)

David Lenigas

Executive Chairman

P: +44 (0) 7881825378

E: [dlenigas@riversgold.com.au](mailto: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 164km<sup>2</sup> in the Pilbara region. The key Tambourah Project is underexplored and has the potential to host a major lithium- system much like the nearby Pilgangoora and Wodgina deposits.

**Competent Person's Statement**

The information in this document that relates to exploration is based on information compiled or reviewed by Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a Director of Riversgold Ltd. Mr Mead has sufficient experience that is relevant to the style of mineralisation 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 Mead consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.