

YILGANI PROJECT EXPLORATION UPDATE

- **Clearing of drill lines underway with infill drilling to commence in early January**

Riversgold Limited (ASX:RGL, "Riversgold") is pleased to provide an update on the Company's Yilgani Project, in the Eastern Goldfields of Western Australia.

Riversgold has recently received government approvals and subsequently commenced clearing of drill lines for the second phase of aircore drilling at Yilgani, which will start early in the new year.

Riversgold previously announced that the maiden aircore drilling campaign of 2km x 200m spaced drill holes at Yilgani had identified a number of large areas of coherent regolith gold anomalism associated with structural targets (see ASX release dated 30 November 2017).

The largest of these anomalies is approximately 10 kilometres long and 1.2 kilometres wide and coincident with the Yilgani Fault, a major regional and mineralised structure.

The second drilling campaign will focus on the anomalous areas defined from the previous drilling and will comprise 800m spaced lines with aircore holes spaced from 100-200m along the lines.

Drilling will commence immediately after the Christmas/New Year break with the program expected to take approximately 3 weeks to complete.

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About the Yilgani Project

The Yilgani Project is located in the Eastern Goldfields of Western Australia and is characterized by a 25km long package of north-south trending greenstone stratigraphy along a major regional structure, the "Yilgani Fault".

The local geology within Riversgold's Yilgani tenements is interpreted to represent the westerly dipping western limb of a regional antiform, with the easterly dipping eastern limb hosting the recent "Lake Roe" gold discovery currently being explored by Breaker Resources Limited.

About Riversgold Limited

Riversgold is a new mineral exploration company which listed on the ASX in October 2017 and has a portfolio of gold exploration projects within the Eastern Goldfields of Western Australia, the Tintina Gold Belt in southwest Alaska, USA, and the Gawler Craton of South Australia.

The Company also has a number of applications for mineral exploration tenements in Cambodia, adjacent to the 1 million ounce Okvau gold deposit.

Riversgold's Board has experience in the discovery and development of mineral deposits, project funding and construction, and mining operations.