

YILGANI PHASE 2 DRILLING UNDERWAY

- **Infill aircore drilling underway testing large regolith gold anomalies at Yilgani**

Riversgold Limited (ASX:RGL, "Riversgold") is pleased to provide an update on activities at its Yilgani Project, in the Eastern Goldfields of Western Australia approximately 100km east of Kalgoorlie.

Riversgold has commenced the second phase of aircore drilling at Yilgani with the aim of defining areas with the potential to host bedrock gold mineralisation.

The Company previously announced that the maiden aircore drilling campaign at Yilgani had identified three large areas of coherent regolith gold anomalism associated with structural targets interpreted from regional aeromagnetic data (see ASX release dated 30 November 2017).

The anomalies are comparable to results from historical drilling on the nearby Lake Roe gold prospect, prior to Breaker Resources Limited commencing exploration in 2015.

The largest of these anomalies, defined from 2km x 200m spaced drilling, is approximately 10km long, 1.2km wide and coincident with the "Yilgangi Fault", a major mineralised regional structure.

The second drilling campaign will focus on the three anomalous areas and will comprise 800m spaced lines with aircore holes spaced from 100 - 200m along the lines (Figure 1).

This program is expected to take approximately three 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 characterised by a 25km long package of north-south trending greenstone stratigraphy along a major regional structure, the "Yilgangi 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 a track record of successful discovery, development and production.

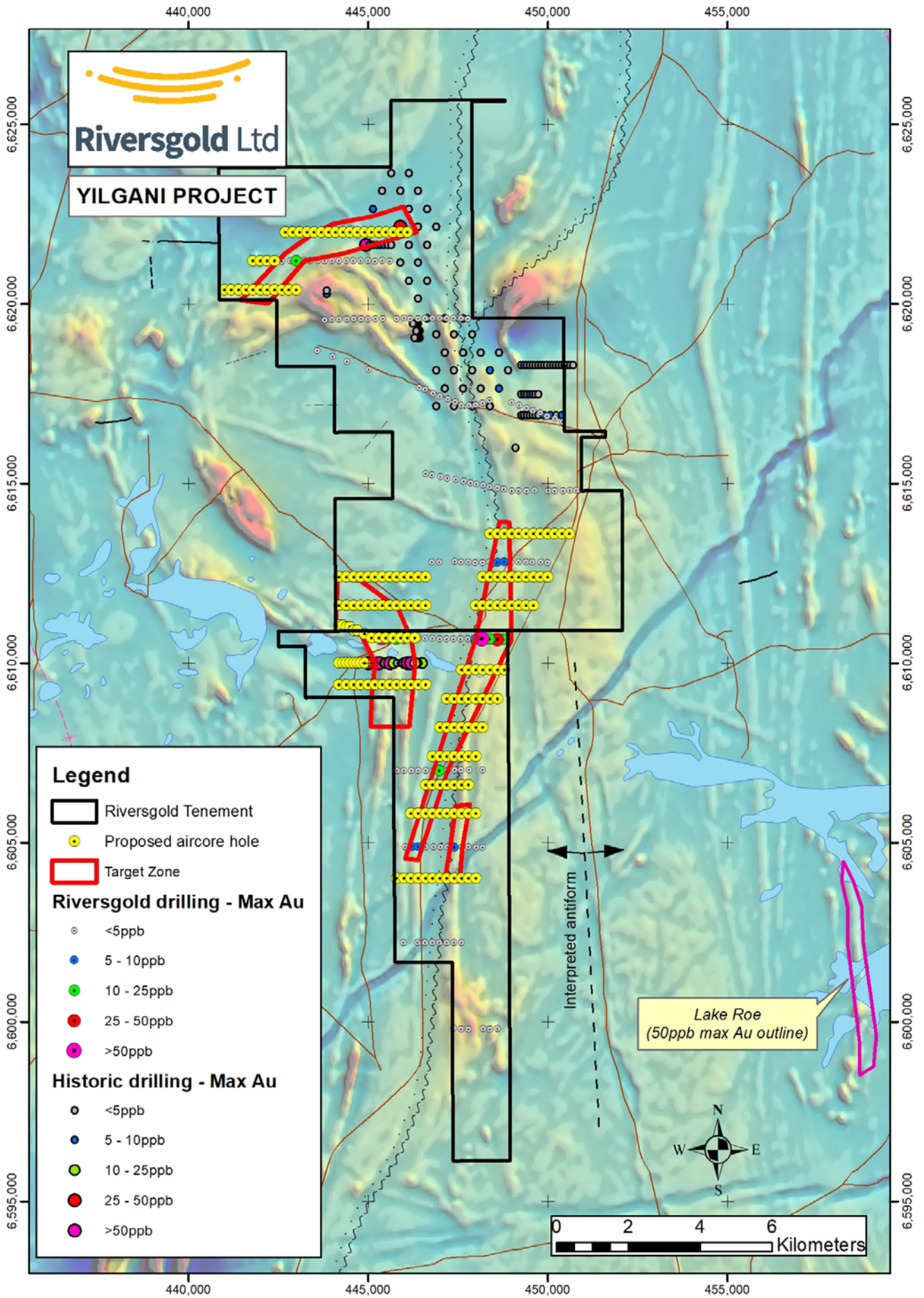


Figure 1. Aeromagnetic image of Yilgani Project showing existing and proposed drilling.