



Riversgold Ltd

Looking for a large high-grade Intrusion-Related Gold (IRG) deposit in southwest Alaska, USA

Alaskan Projects Update – May 2018

ASX:RGL

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Competent Person Statement

The information in this document that relates to Exploration Results is based on information compiled by Mr Allan Kelly, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Kelly is the Managing Director and CEO of Riversgold Ltd. He is a full time employee of Riversgold Ltd and holds shares and options in the Company.

Mr Kelly 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 Kelly consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

Information on historical results for the Alaskan projects, including Table 1 information, is contained in the Independent Geologists Report in the Riversgold Replacement Prospectus dated 11 August 2017.

Information on historical results for the Gemuk Mountain Project, including Table 1 information, is contained in the ASX Release dated 1 February 2018.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

Riversgold Alaskan Gold Projects

- Riversgold has a portfolio of highly prospective **100% owned** projects in the **Tintina Gold Belt** of southwest Alaska, USA
- **Riversgold is exploring for a multi-million ounce Intrusion-Related Gold (IRG) deposit** and has identified several large targets to be drill tested in 2018
- **Project geology, structure and geochemistry similar to Donlin Creek (45Moz)**
- Riversgold plans to **drill test** beneath outcropping **high-grade gold** mineralisation at:
 - **Luna – rock chips up to 64.7g/t Au**
 - **Quicksilver – rock chips up to 37.5g/t Au**
 - **Kisa (Golden Dyke) - 4km long dyke swarm with rock chips up to 8g/t Au**
- Additional targets include:
 - **High-grade Au (up to 100g/t)** and Sb mineralisation at **Gemuk Mountain**
 - Outcropping massive sulphide mineralisation at **Luna East (up to 1.2% Cu)**
 - Potential **high-grade Au-Cu skarn mineralisation** adjacent to the North Fork Pluton
- **Field programmes commencing in early July 2018**

Intrusion-Related Gold (IRG)

Tintina Gold Province (the “birthplace” of Intrusion-Related Gold)



Riversgold project area

IRG Deposit	Location	Resource (Moz)	Grade (g/t)
Donlin Creek	Alaska	45	2.5
Pogo	Alaska	8	12
Fort Knox	Alaska	3.9	0.5
Livengood	Alaska	12.5	0.7
Nixon Fork	Alaska	0.19	17.0
Shotgun	Alaska	0.7	1.0
Okvau	Cambodia	1.13	2.0

Source: Company announcements

The Alaskan Opportunity



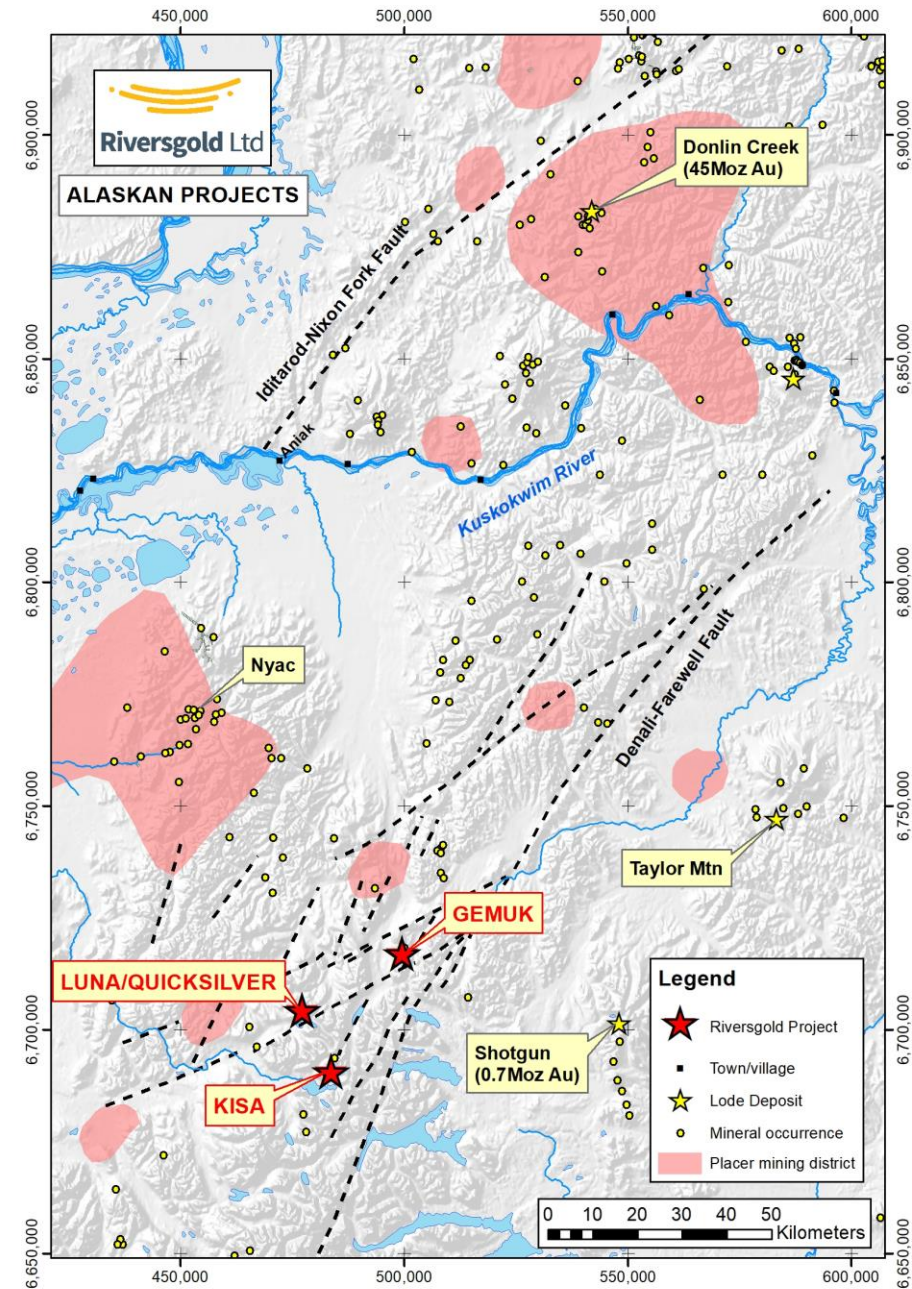
Riversgold project area

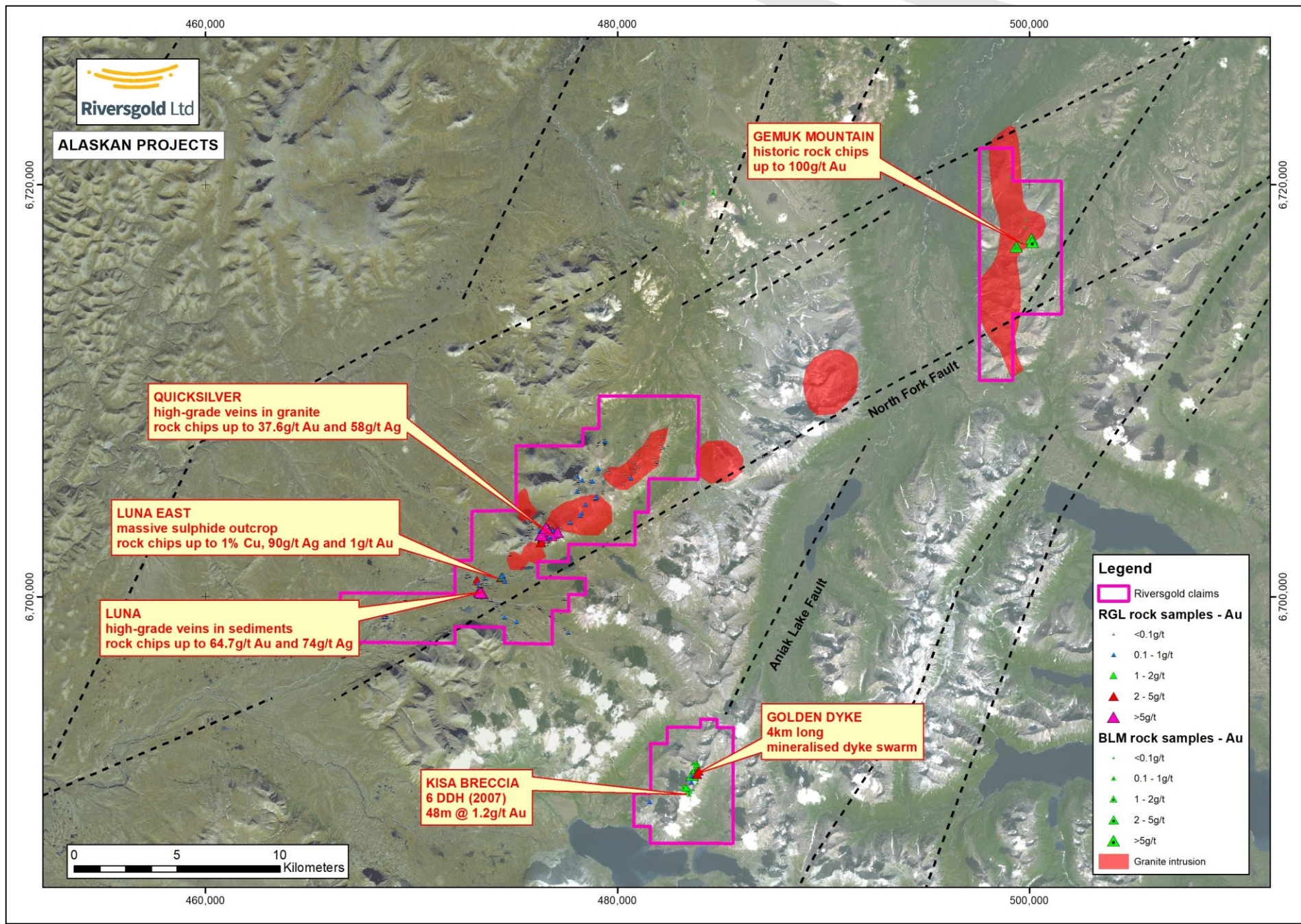
- **World-class gold endowment*:**
 - 2.5% of world's reserves
 - 40% of USA's resources
 - 2nd largest producer in USA
- Established mining industry
 - 6 producing mines
 - 8 major projects underway
- Stable Federal/State governments
- Clearly defined land status and permitting processes
- Supportive Native Corporations
- **Top 10 in annual Fraser Institute Global Mining Survey**

**(USGS 2016 world estimates; DGGs Alaska 2016 data)*

Riversgold Alaskan Projects

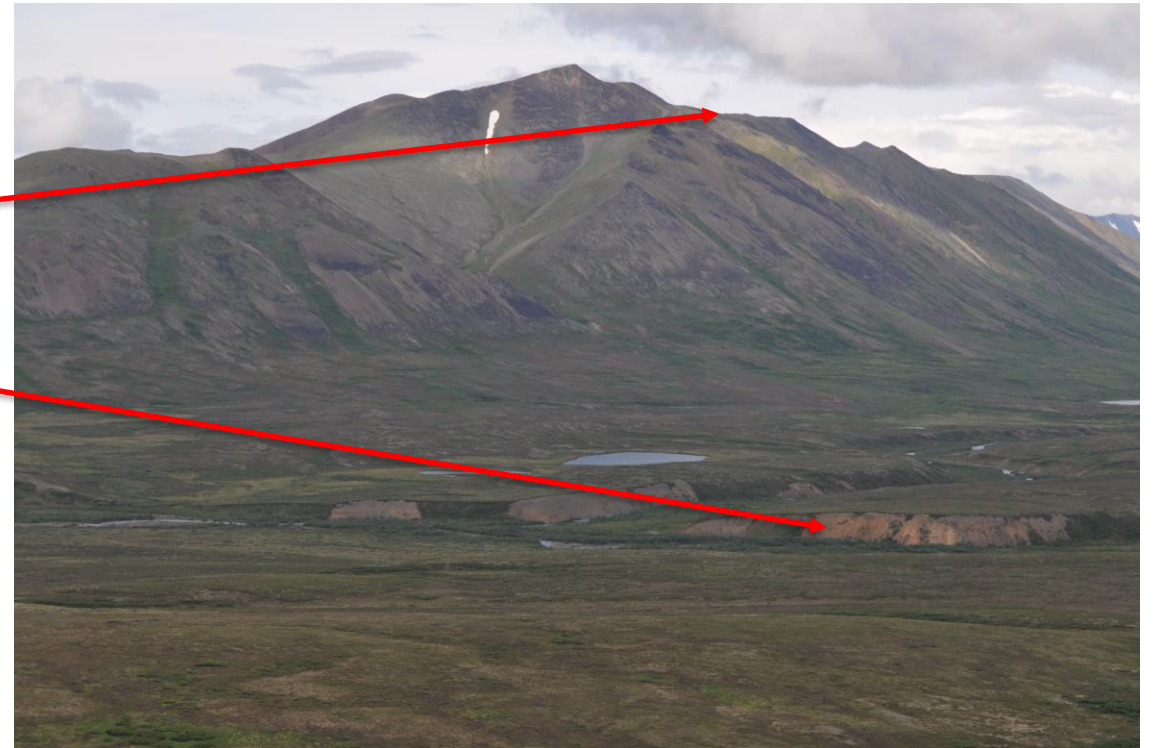
- **100% owned** State of Alaska mining claims over 3 large IRG targets:
 - **Luna/Quicksilver**
 - **Kisa**
 - **Gemuk Mountain**
- Dominant land position on 2nd order splay fault off Denali-Farewell Fault
- South of giant Donlin Creek gold deposit (**45Moz Au**)
- Historic placer gold mining area
- Proprietary regional geochemistry and geophysics datasets



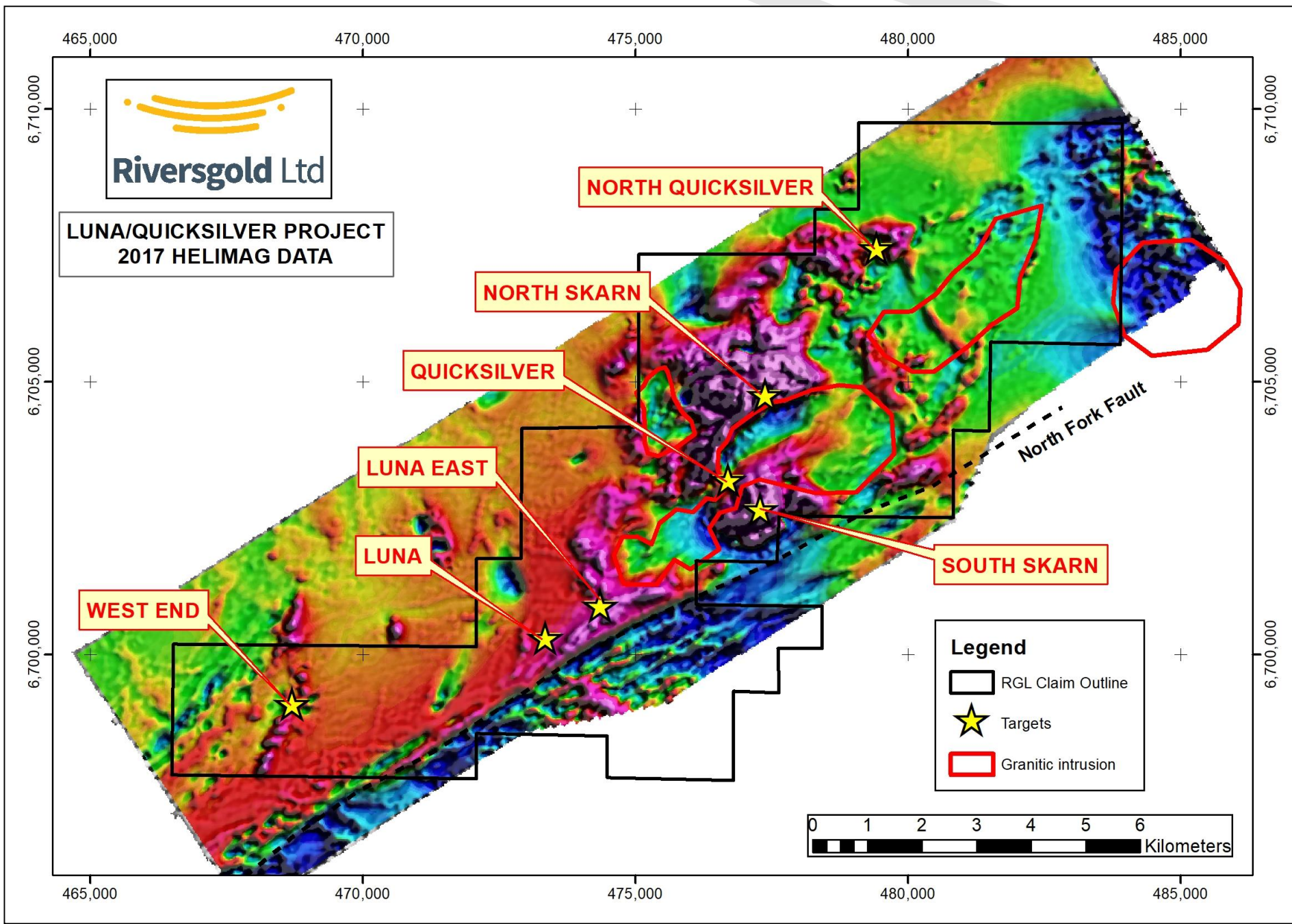


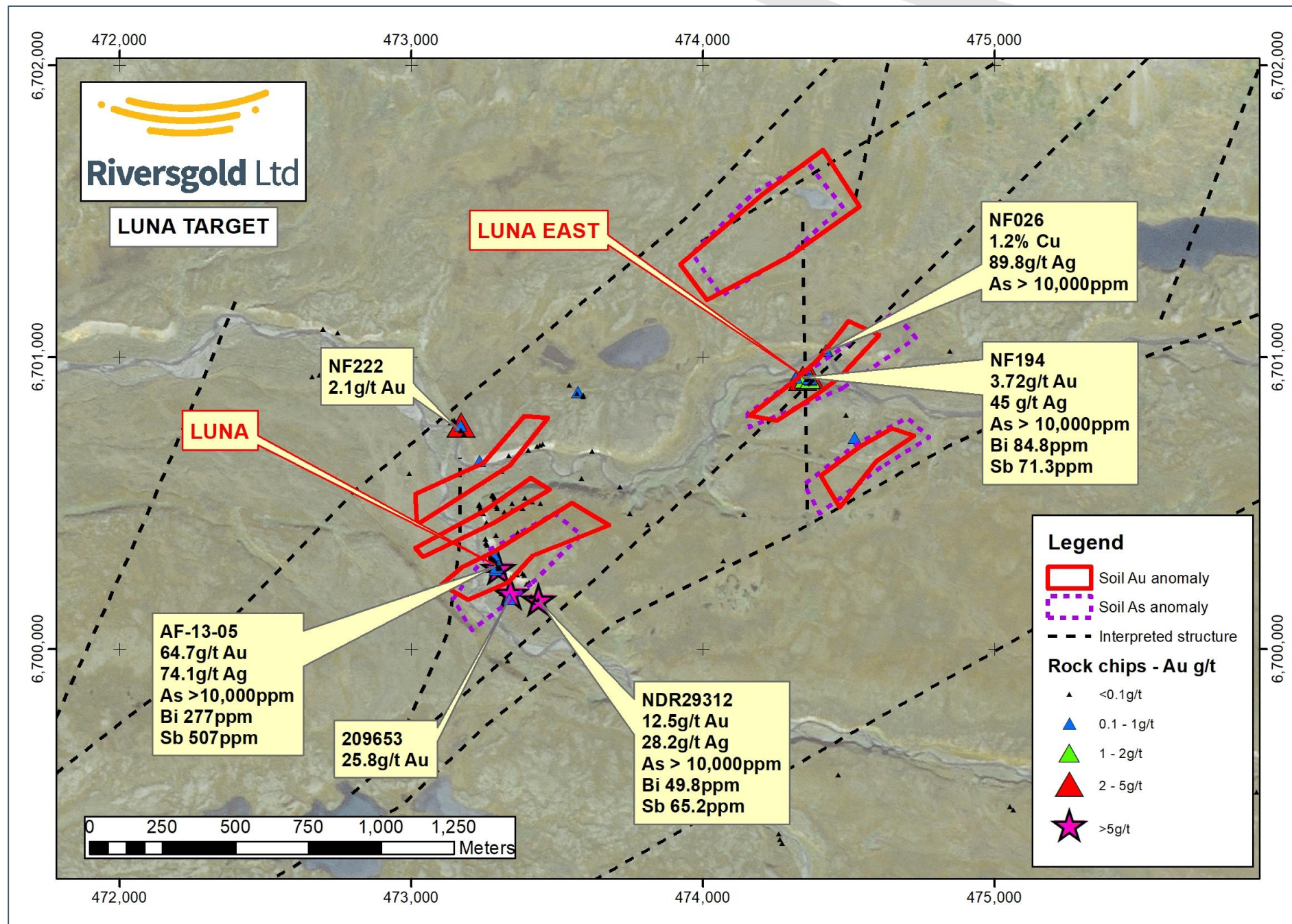
Luna/Quicksilver

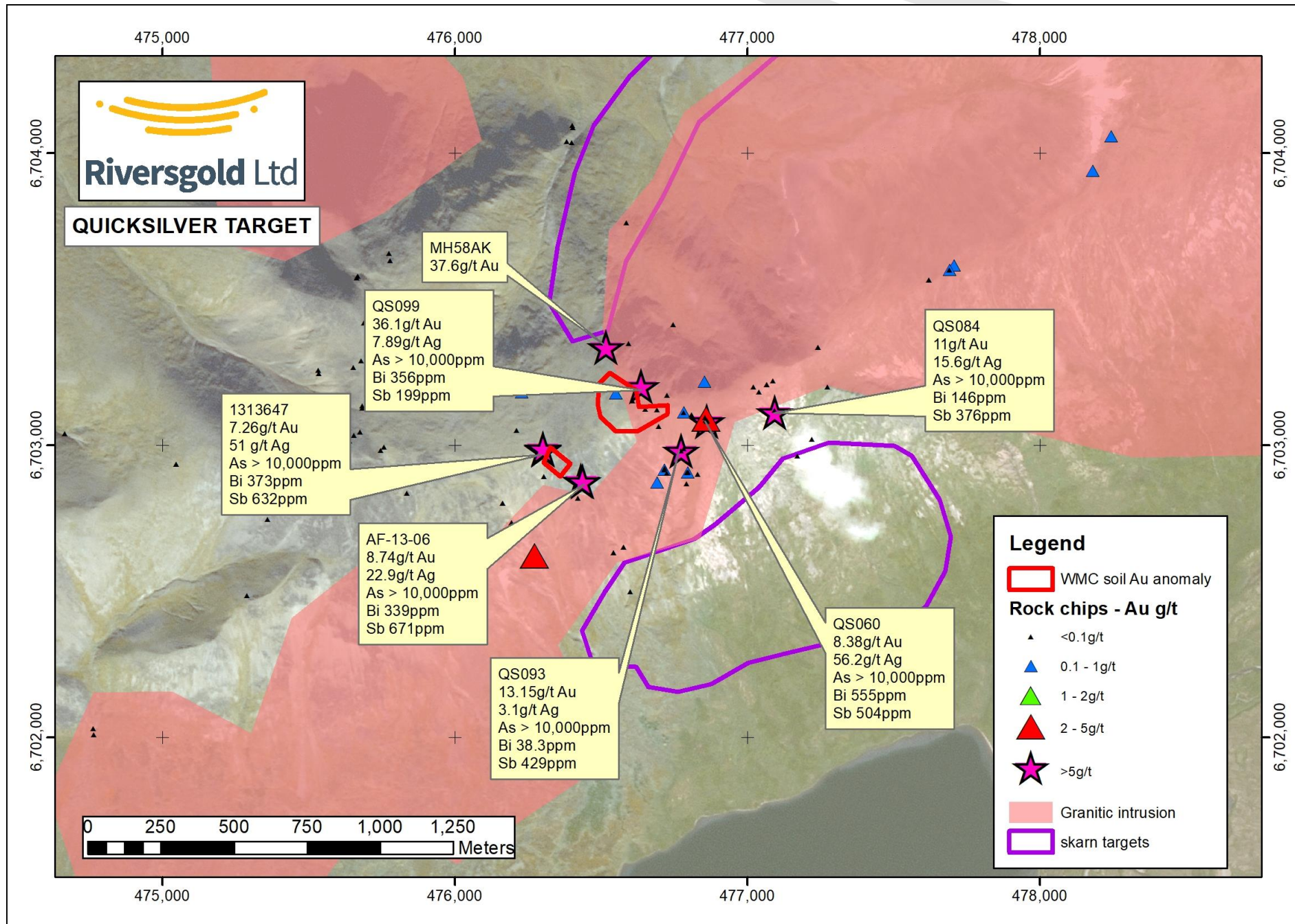
- 20km long mineralised structure – 50% covered by shallow till/alluvium
- Similar scale to Donlin Creek (45Moz)
- **Outcropping high-grade gold over 5km**
 - Quicksilver (**37.5g/t Au**)
 - Luna (**64.7g/t Au**)
- **Massive sulphide mineralisation**
 - Luna East (**1.2% Cu**)
- Detailed helimag survey flown mid-2017
- Potential for high-grade Au-Cu skarns adjacent to North Fork Pluton
- **Plan to drill test multiple targets in 2018**



Looking NE towards Luna (foreground) and Quicksilver (background)

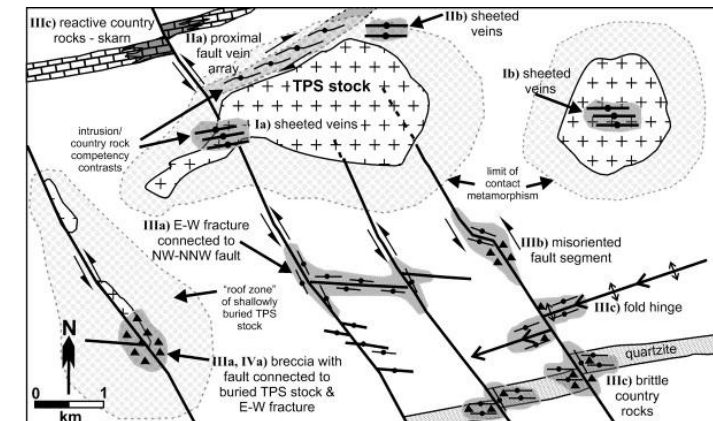




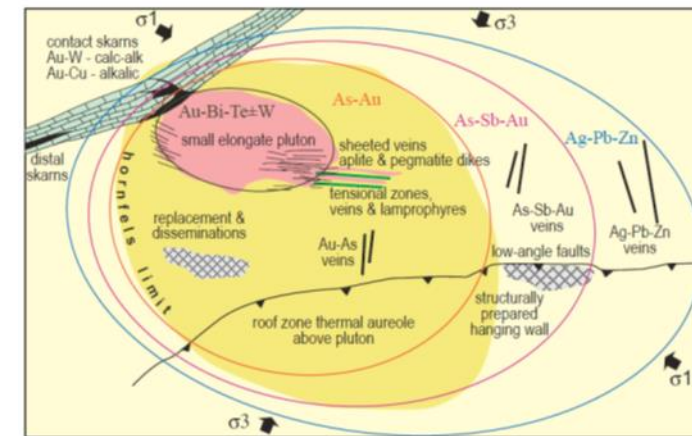


Key ingredients for a large IRG deposit:

IRG Ingredients	Luna /Quicksilver	Donlin Creek
Cretaceous Kuskokwim Group black shales	✓	✓
Late Cretaceous/Tertiary granite and hornfels	✓	at depth
Splay fault off Tintina bounding fault	✓	✓
Multiple felsic porphyry dikes/sills	✓	✓
Placer gold occurrence	✓	✓
Au-Ag-As-Bi-Hg-Sb soil anomalism	✓	✓
Qtz/sulphide veins with Au, Ag, As and Sb	✓	✓
Ore-grade copper sulphides	✓	-
Potential high-grade Au-Cu skarn	✓	-
World-class gold deposit	Never drilled	45Moz



Generalised Intrusion-related gold settings (Stephens et al 2004)

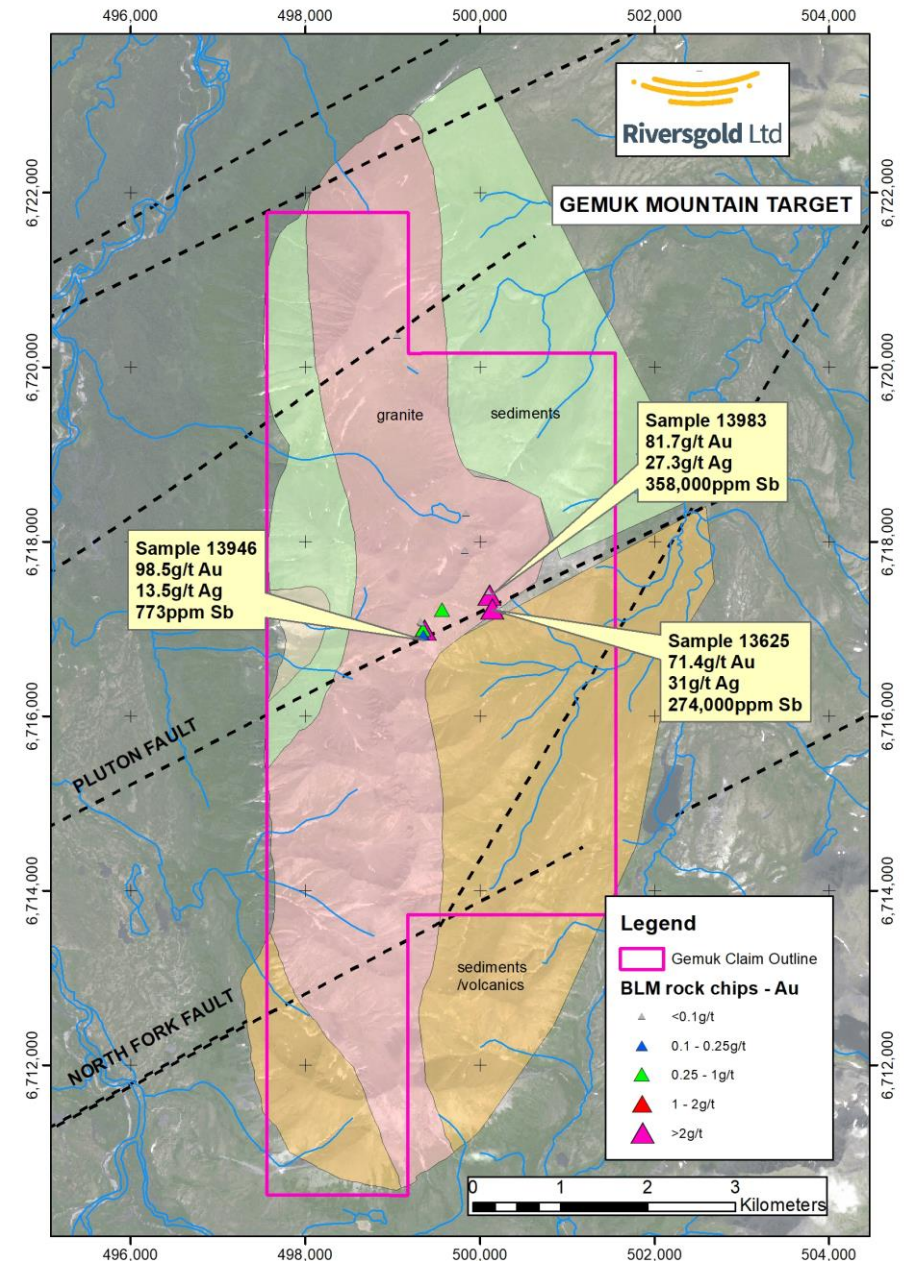


Generalised Intrusion-related gold model (Hart et al 2002)

Gemuk Mountain

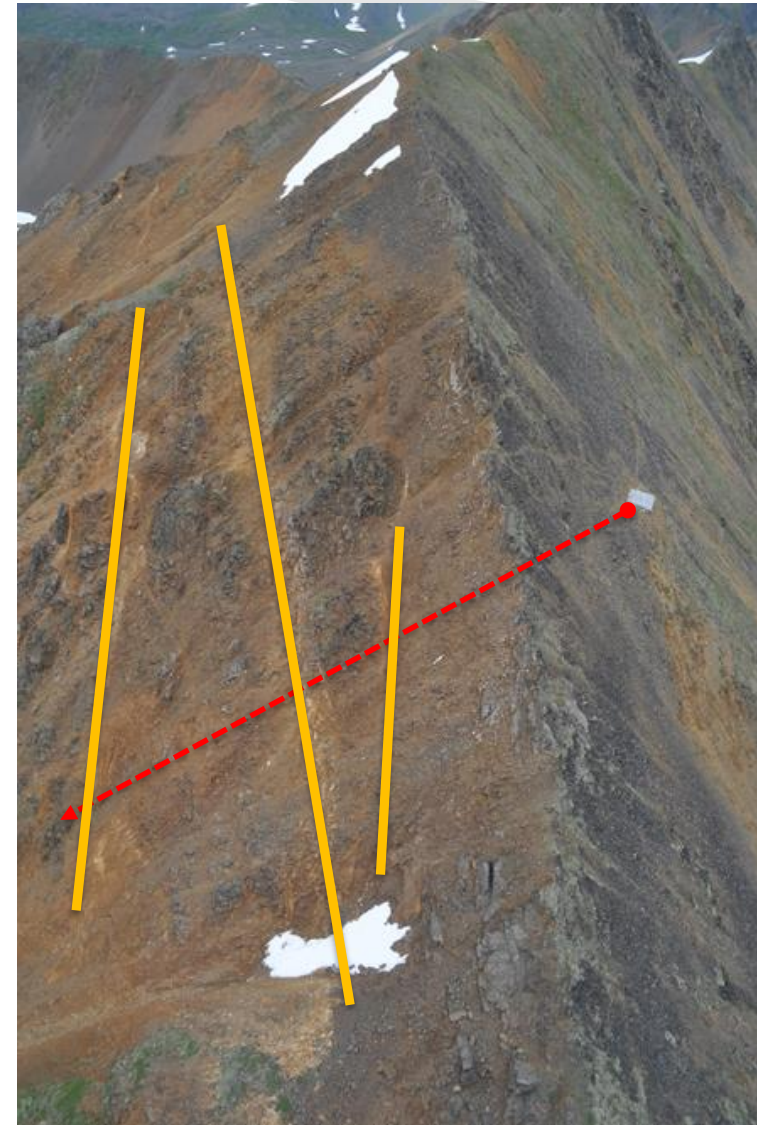
- New **100% owned** State of Alaska mining claims staked early 2018*
- High-grade rock chips from historic Government sampling
 - up to **100g/t Au**
 - As, Ag and **high-grade Sb**
- Qtz-arsenopyrite-stibnite veins in granite
- Mineralised fault **along strike from Luna/Quicksilver** mineralisation
- Mapping and sampling planned for 2018

* See ASX Release dated 1 February 2018



Kisa – Golden Dyke

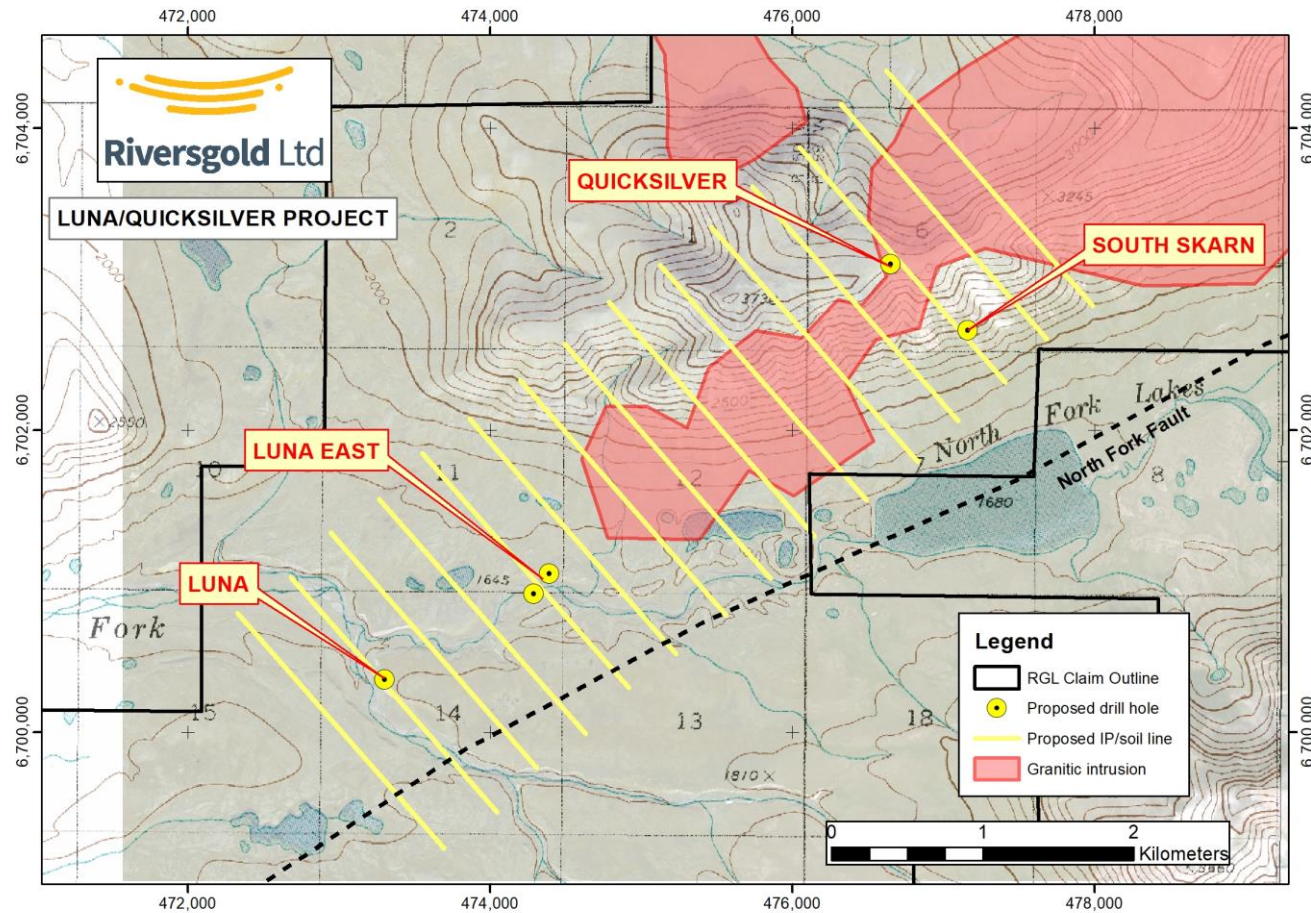
- >4km long felsic dyke swarm along N-S ridgeline
- Outcropping gold mineralisation:
 - **Rock chips 0.1 – 8g/t Au**
 - As-Bi-W-Mo anomalism
- Au in soil anomaly on back slope
- **1 DDH planned in 2018**
 - Drill platform in place from 2007



2018 Alaska Field Season Objectives

Project	
Luna/Quicksilver	<ul style="list-style-type: none">▪ Grid IP/soil survey▪ Project-scale mapping/rock chip sampling▪ Diamond Drilling:<ul style="list-style-type: none">• Luna• Luna East• Quicksilver• Skarn targets
Gemuk Mountain	<ul style="list-style-type: none">▪ Mapping▪ Rock-chip/soil sampling
Kisa	<ul style="list-style-type: none">▪ Diamond Drilling:<ul style="list-style-type: none">• Golden Dyke

Luna/Quicksilver – 2018 Field Programme



- Grid IP and soil sampling
- Mapping
- Rock chip sampling
- **Diamond Drilling:**
 - Luna
 - Luna East
 - Quicksilver
 - Skarn targets

Indicative Fieldwork schedule

	Jul					Aug	
Week	2/7	9/7	16/7	23/7	30/7	6/8	13/8
Geophysics							
Geochem							
Drilling							



Summary

- Riversgold is **looking for a large Intrusion-Related Gold (IRG) deposit** in the Tintina Gold Belt of SW Alaska, USA
- The Company has a portfolio of highly prospective **100% owned** exploration projects with **similar geology, structural setting and geochemistry to the giant Donlin Creek gold deposit (45Moz)**
- Riversgold plans to **drill test a number of targets including the high-grade Luna/Quicksilver prospect for the first time in mid-2018**
- **Field programme scheduled to commence in early July and continue for 6-7 weeks**





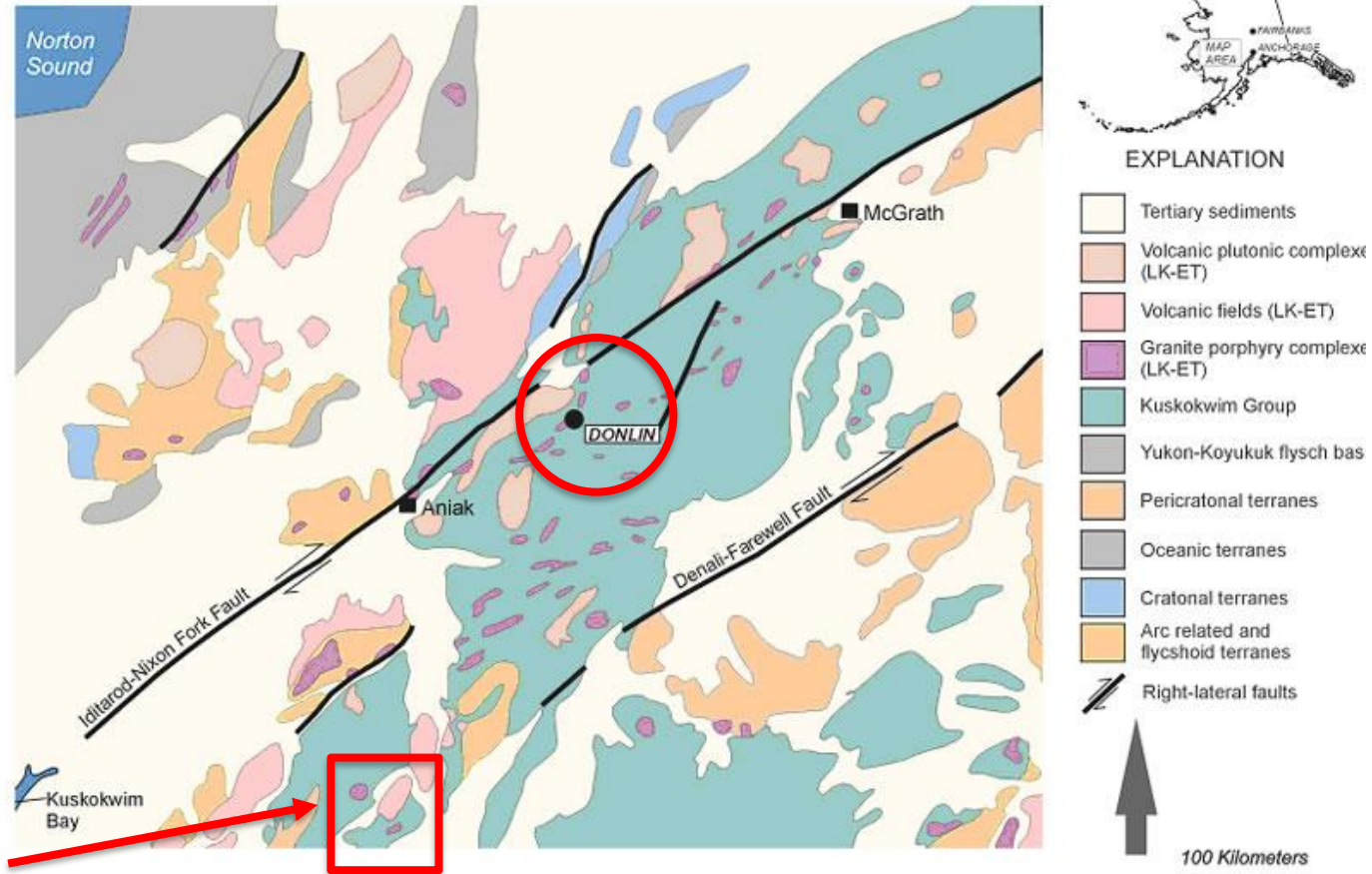
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Appendix - Regional Geological Setting

Regional Geology of Central Kuskokwim Area



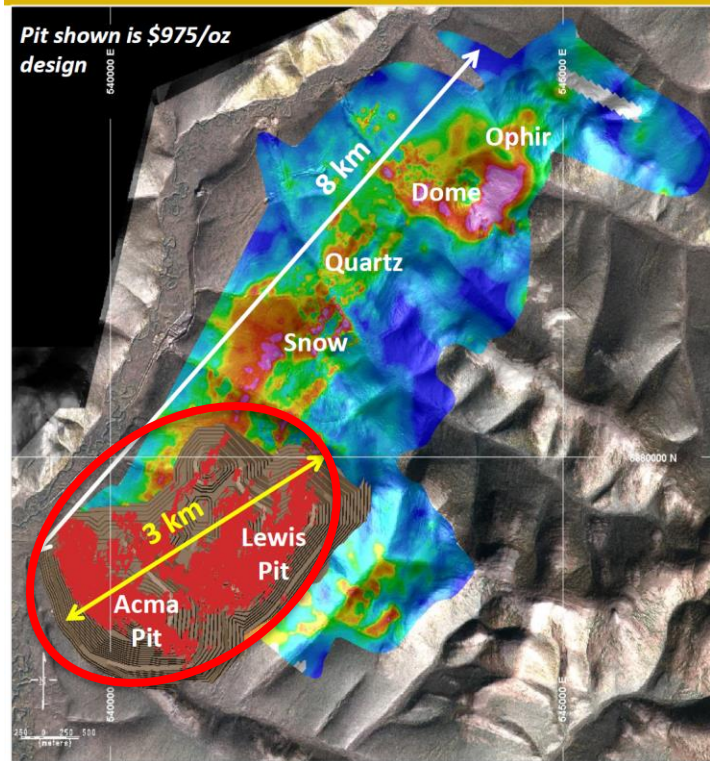
**Riversgold
Projects**

Appendix: Project history – Limited and Sporadic

Year	Company	Activity	Donlin Creek
1988	Cominco	Regional stream sediments identifies Kisa prospect	<i>discovery</i>
...			
1997	WMC	Regional stream sediments identifies Quicksilver	<i><2 Moz</i>
...			
2005	BLM	High grade rock chip samples at Kisa and Gemuk	<i>26 Moz</i>
2007-2008	Black Peak	Quicksilver claims staked Soils, stream sediments and rock chips	
2007-2008	Gold Crest	Luna claims staked EM, IP, mapping, rock chip sampling Regional aeromagnetics and stream sediments Kisa drilling (6 DDH)	
2010-11	North Fork/Afranex	Rock chip, stream sediments and soil sampling	<i>45 Moz</i>
2010	Black Peak	Helimagnetics/radiometrics over Quicksilver	
2014	SWR	Ground magnetics, channel sampling/biogeochemistry surveys Auger drilling over Luna	
2017	Riversgold	Project-wide detailed helimagnetics	<i>45 Moz</i>

Appendix – Donlin Creek Gold Deposit

Mineralization Trend



- Mineralization exists along a gold-in-soil geochemical anomaly trend, which coincides with a magnetic-low
- Additional Resource opportunities exist:
- In-pit Inferred and Blue Sky Resources
- Higher gold price expansion potential
 - E/SE expansions of Acma & Lewis Pits
 - N/NE expansion of Lewis Pit
 - Deeper phase bottoms
- Along the mineralization trend
 - Positive drilling at Snow
 - Positive drilling at Dome
 - No drilling yet at Ophir, but favorable outcrops exist

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- Discovered 1988
- Barrick/Novagold JV (50/50)
- **Resource:**
 - **39 Moz (M+I) @ 2.2g/t**
 - **6 Moz (Inf) @ 2.0g/t**
- **Reserve:**
 - **33.8 Moz (P+P) @ 2g/t**
- Permitting ongoing
- Significant exploration upside outside ACMA/Lewis deposits

Source: Donlin Gold Project Overview – Sept 2017