



Riversgold Ltd

Highly prospective exploration projects in world-class gold terranes

Company Update - October 2018

ASX:RGL



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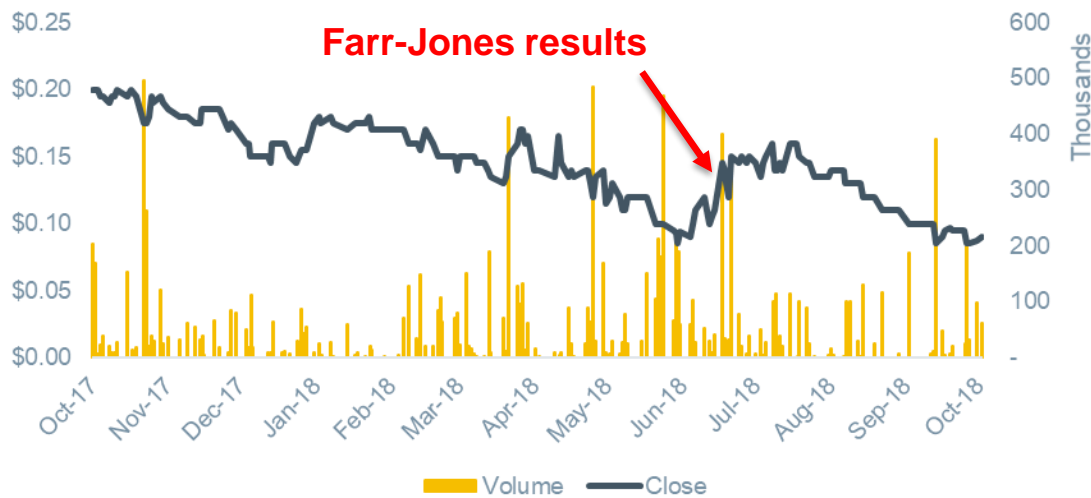
Riversgold – Investment Highlights

- Highly prospective gold exploration projects in two world-class gold terranes:
 - **Strategic landholding in the Eastern Goldfields of WA**
 - **ASX first mover in the Tintina Gold Province of SW Alaska, USA**
- Experienced Team with **track record of discovery, development and production**
- Cornerstone investment by Australia's 2nd largest gold producer – Evolution Mining Limited
- **Regular news flow** since listing on the ASX in October 2017:
 - 2.6km long bedrock gold target defined at **Yilgani**
 - 500m long mineralised structure with high-grade gold results at **Cutler**
 - High-grade gold discovery at **Farr-Jones/Horan** beneath historical soil anomalies
 - First Alaskan field season identifies multiple high-grade gold targets at **Quicksilver, Gemuk, Midway** and **Kisa**
 - Large gold targets identified under lake sediments at **Queen Lapage** to be drill tested

Riversgold - Corporate Snapshot

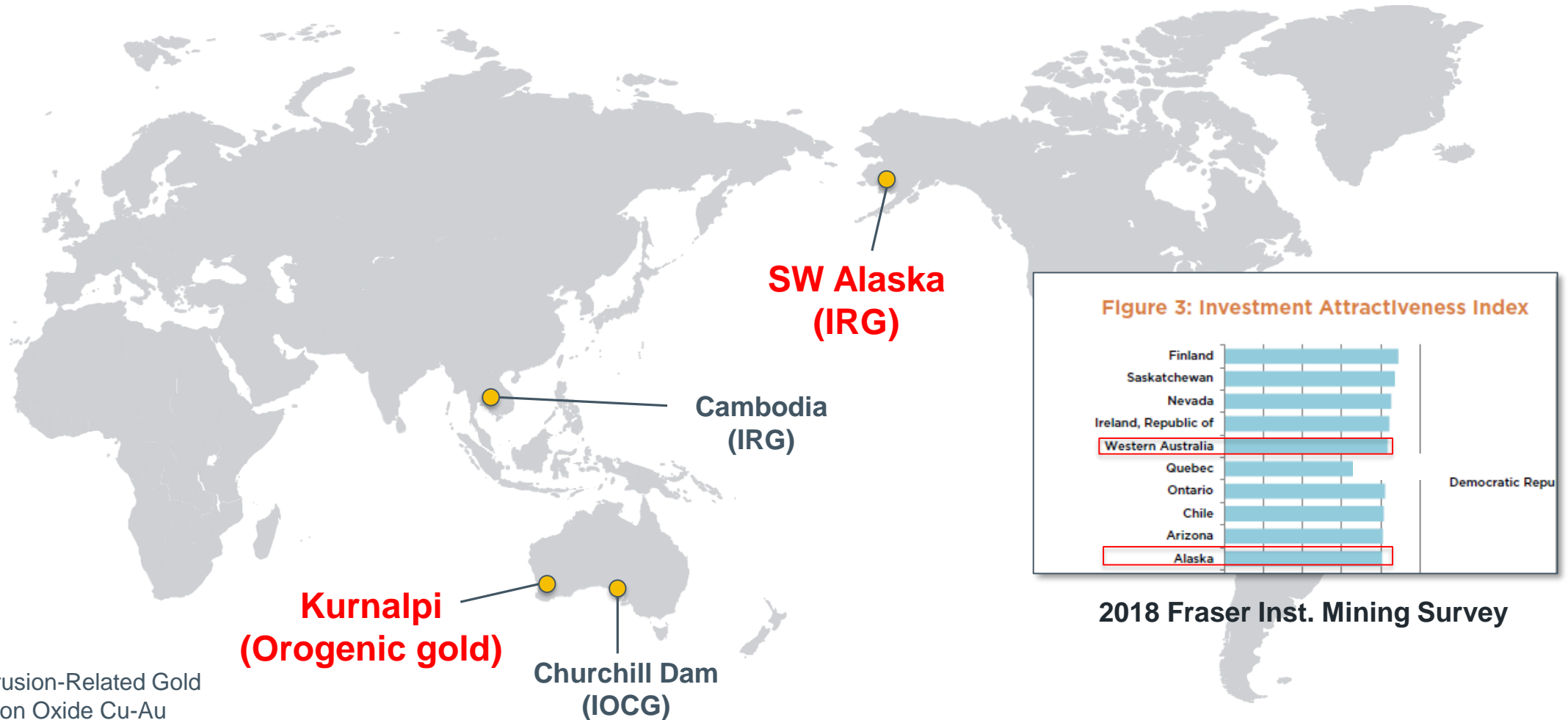
ASX Symbol	RGL
Shares on Issue	83.2M
Market Cap. (@ \$0.08)	\$6.7M
Cash (30 Sept 18)	\$1.2M
Options (\$0.20)	22.2M

Major Shareholders	%
Greenwich Equities	16.9
Evolution Mining Ltd	15.0
Citymist Holdings Pty Ltd	9.0
Board/Management	10.1
Top 20 Shareholders	64.3



Experienced Board/Management	
Rod Webster	Non-Exec Chairman <i>Mining Engineer</i>
Allan Kelly	Managing Director <i>Geologist</i>
Jeff Foster	Non-Exec Director <i>Geologist</i>

Highly prospective gold projects in world-class gold terranes



IRG – Intrusion-Related Gold
IOCG – Iron Oxide Cu-Au

Multiple high-quality exploration targets...

COUNTRY	PROJECT	Target Generation	Target Testing	Advanced Exploration	Resource Drilling
AUSTRALIA	Kurnalpi	Reef Tank Well Acra South Coffee Swamp Lady of the Lake Round Hill Angelfish Lake	<u>Queen Lapage</u> <u>Horan</u> <i>Randell Hill</i> Jaws Venetian	<u>Farr-Jones</u> <u>Cutler</u>	
	Alloy JV	Paradise Patch			
	Yilgani	North Target East Target	<u>West Target</u>		
	South Australia	Burt Lagoon	<u>Churchill Dam</u>		
USA	SW Alaska	Gemuk Midway Hill West End North Quicksilver	Luna Quicksilver Kisa		
CAMBODIA		<i>Kang Roland South</i>	<i>Antrong</i>		

Priority drill targets to be tested over the next 3-6 months

Tenement applications pending grant



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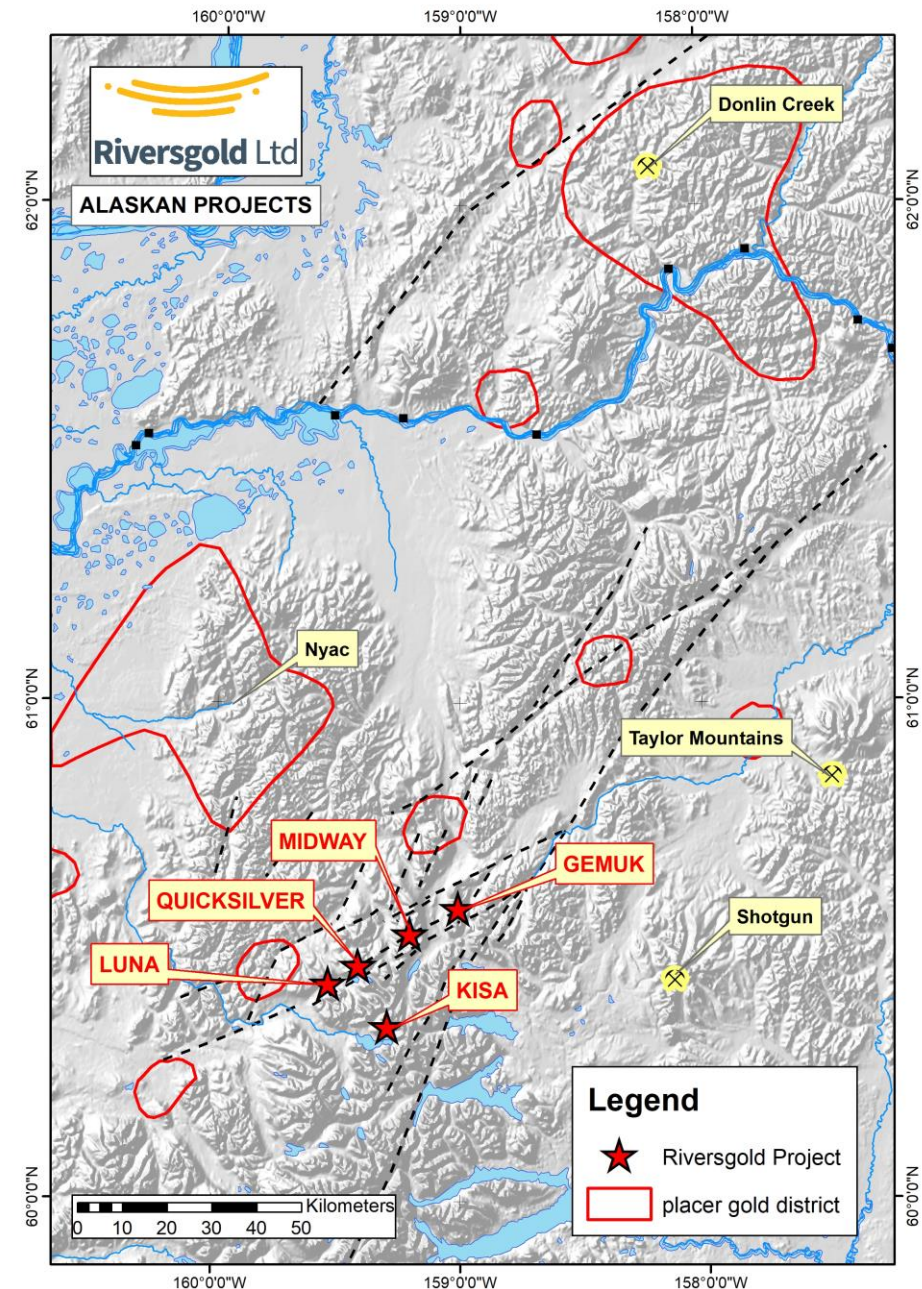
Southwest Alaska, USA

Looking for a large Intrusion-Related Gold (IRG) deposit in a world-class gold province



Alaskan Gold Projects

- ASX first mover in Tintina Gold Province, southwest Alaska, USA
- **100% owned mining claims** over large Intrusion-Related Gold (IRG) targets
- **150km S of Donlin Creek (45Moz Au)**
- Strategic land position on **North Fork Fault**:
 - **Multiple high-grade gold occurrences over 40km of strike**
 - Late Cretaceous/Tertiary granites
 - Historic placer gold mining area
 - Limited drilling to date
- Proprietary geochemistry/geophysics data



First Alaskan Field Season Completed

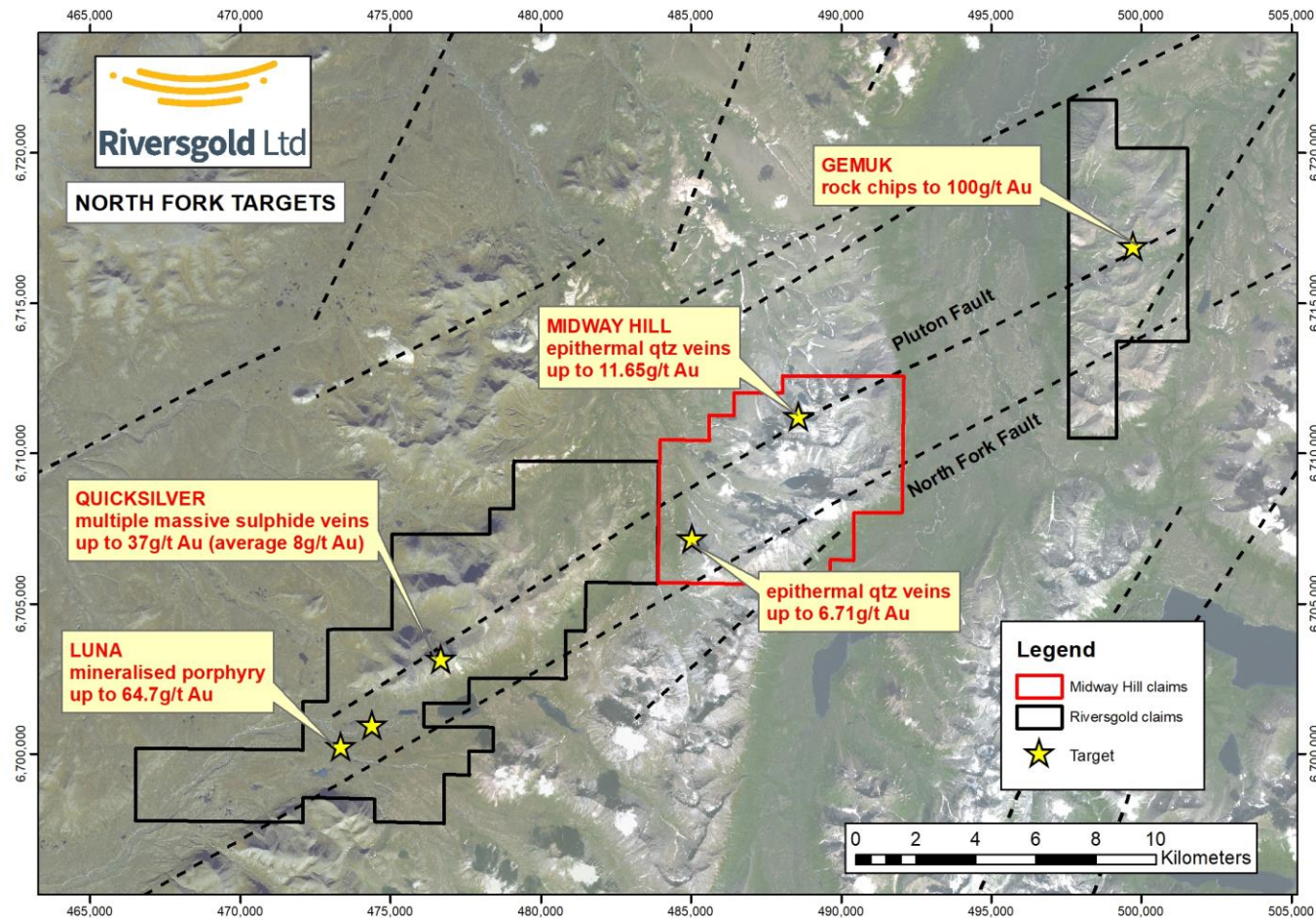
- **High-grade mineralisation identified at:**
 - **Quicksilver**
 - **Gemuk**
 - **Kisa**
- **IP Survey** identifies several chargeability anomalies at **Luna/Luna East**
- **High-grade epithermal veins at Midway Hill - new mining claims staked**
- **Diamond Drilling:**
 - Mineralised porphyry at **Luna/Luna East**
 - Massive arsenopyrite veins beneath high-grade outcrop at **Quicksilver**

First ever drill hole at Quicksilver, August 2018



**See Appendix for ASX Announcements*

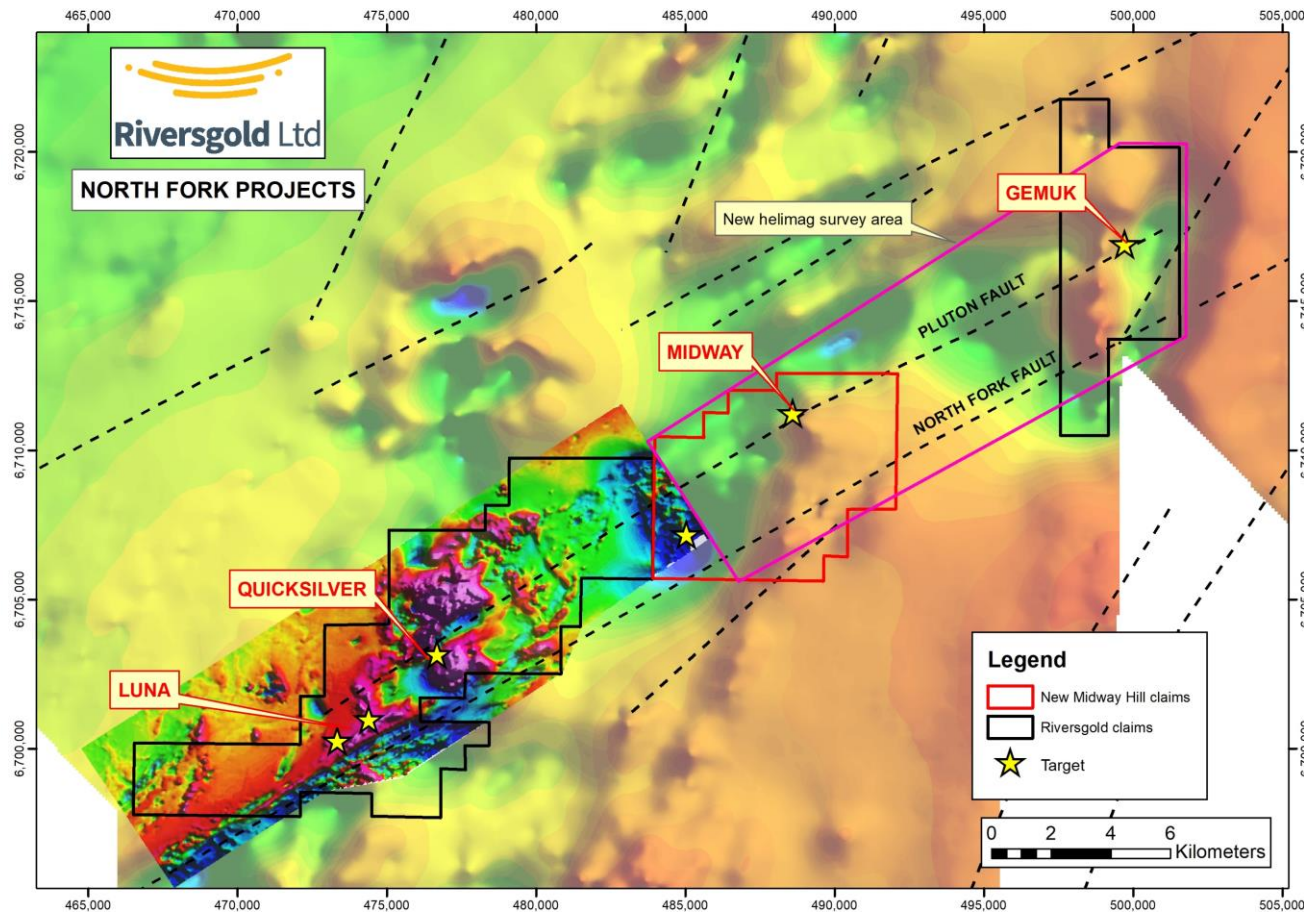
Multiple high-grade gold occurrences along 40km structure



- Outcropping **high-grade gold** mineralisation:
 - Luna
 - Quicksilver
 - Gemuk
- **New claims over high-grade epithermal veins at Midway Hill**
- Massive sulphide mineralisation:
 - **Luna East**

**See Appendix for ASX Announcements*

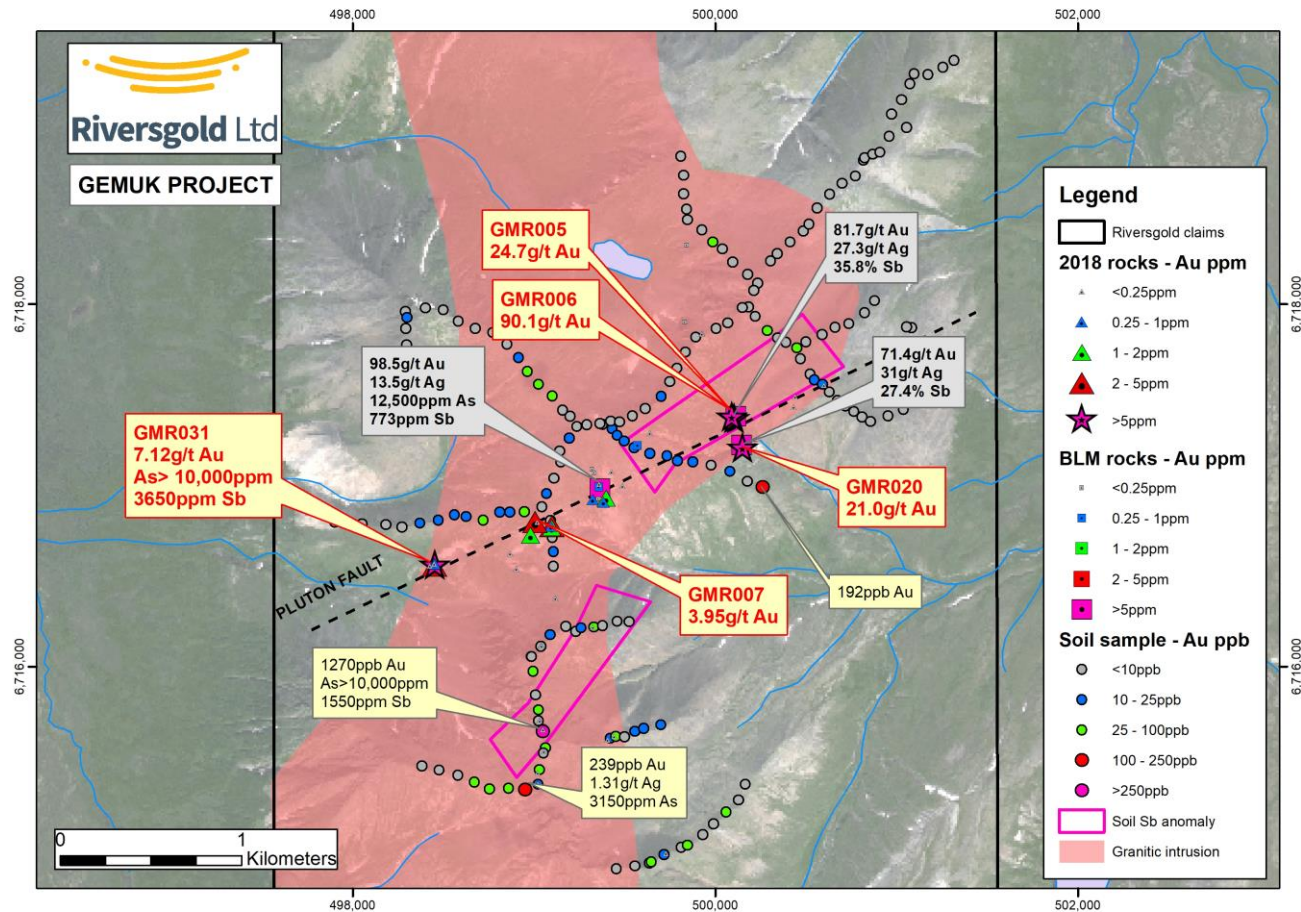
Extension of detailed helimag survey planned



- Plans to extend helimag survey to cover new **Midway/Gemuk** claims
- To be flown in prior to 2019 field season



Gemuk Mountain



- Along strike from Luna/Quicksilver
- **High-grade gold** results from rock chip sampling along Pluton Fault
- Over **2km of strike** to date
 - **7-90g/t Au** plus As and Sb
- Soil anomalism up to **1.27g/t Au** in parallel structure

*See Appendix for ASX Announcements

New high-grade gold target at Midway Hill

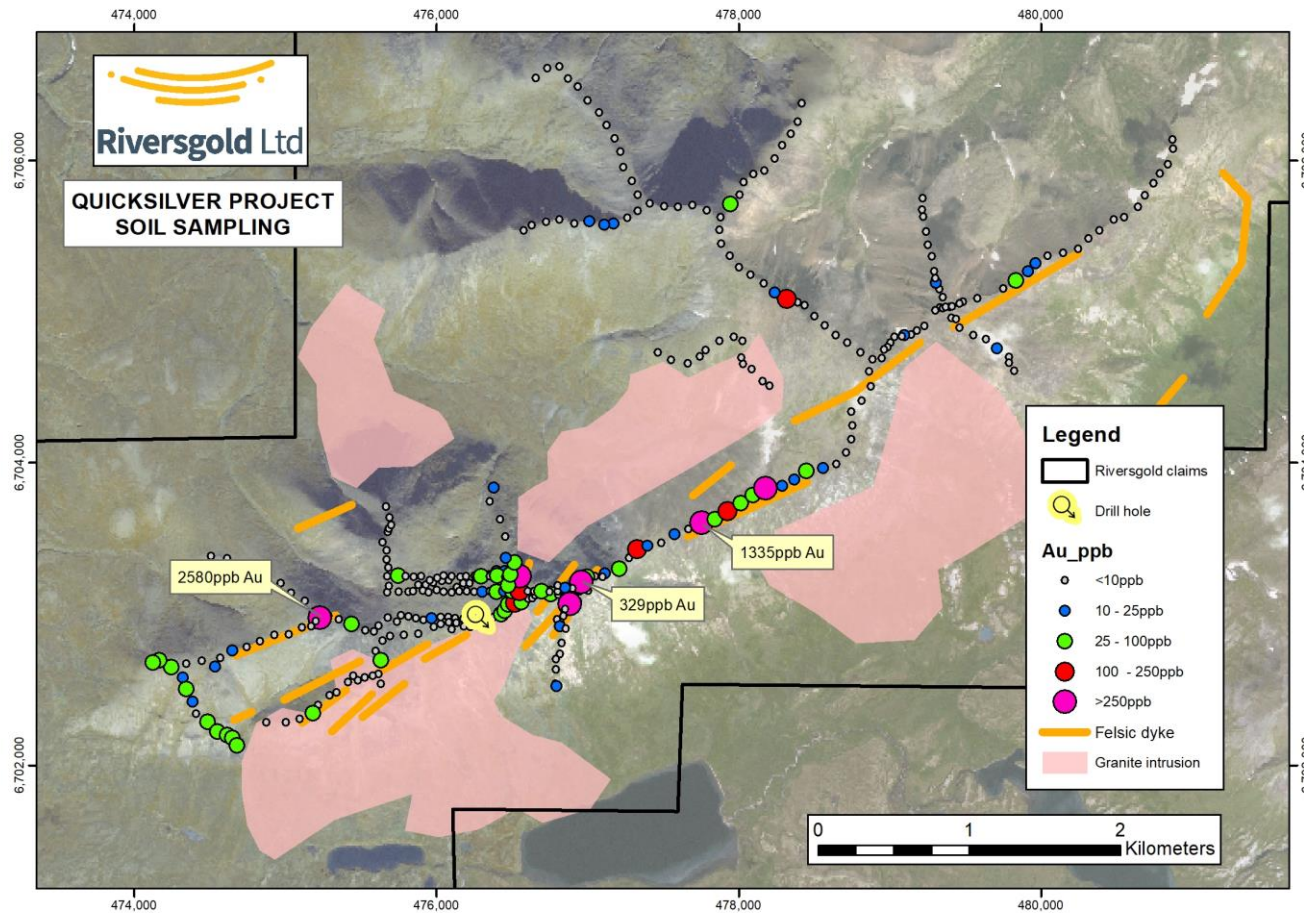


- Halfway between Quicksilver and Gemuk
- **Outcropping epithermal quartz veins**
- **Multiple high-grade rock chip assays**
 - up to **11.65g/t Au**
- **New mining claims staked**
- Extension of helimag survey planned



**See Appendix for ASX Announcements*

Quicksilver

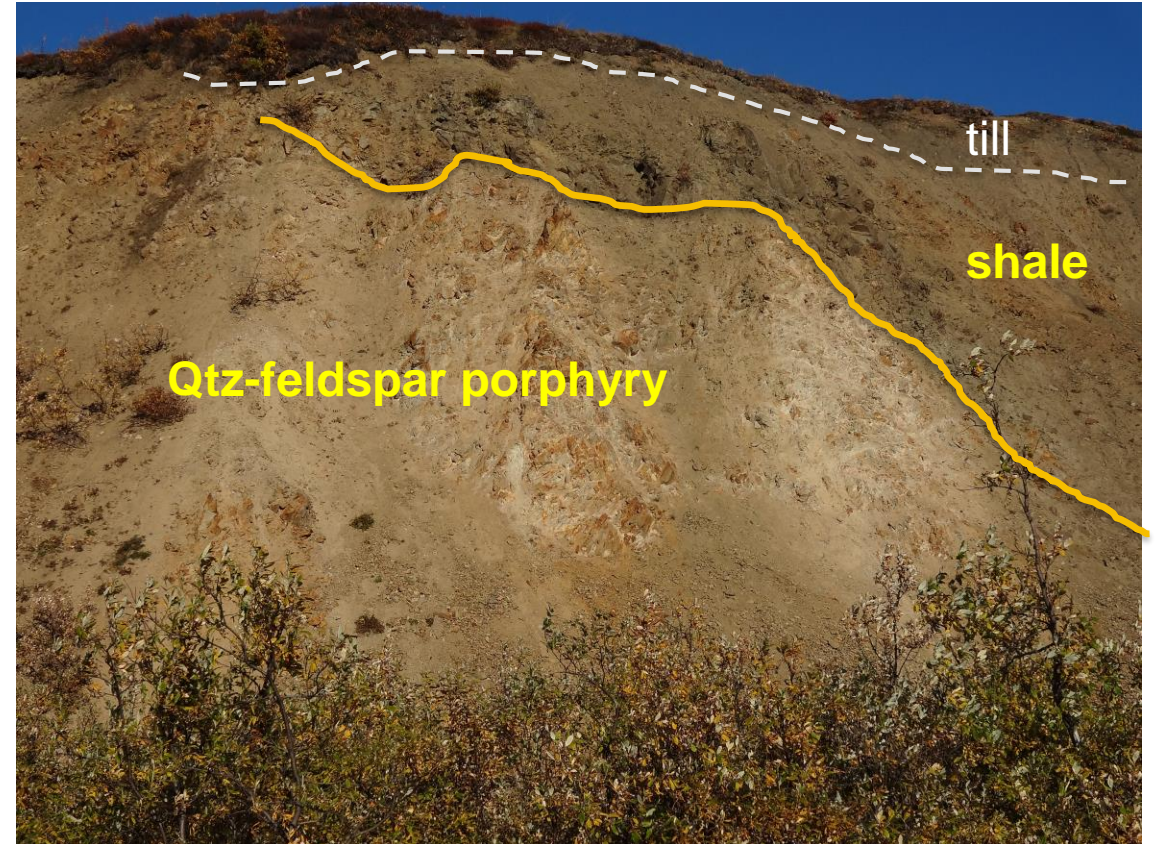


- Large granite pluton with dextral strike-slip fault
- 1km long zone of historic rock chips **>2g/t Au**
- Large Au-As-Bi-Sb soil anomalies up to **2.5g/t Au**
- Massive arsenopyrite veins - averaging **8g/t Au**
 - Up to **37.6g/t Au** and **35g/t Ag**
- Mineralised porphyry dikes
 - **2-13g/t Au** with up to **56.2g/t Ag**

**See Appendix for ASX Announcements*

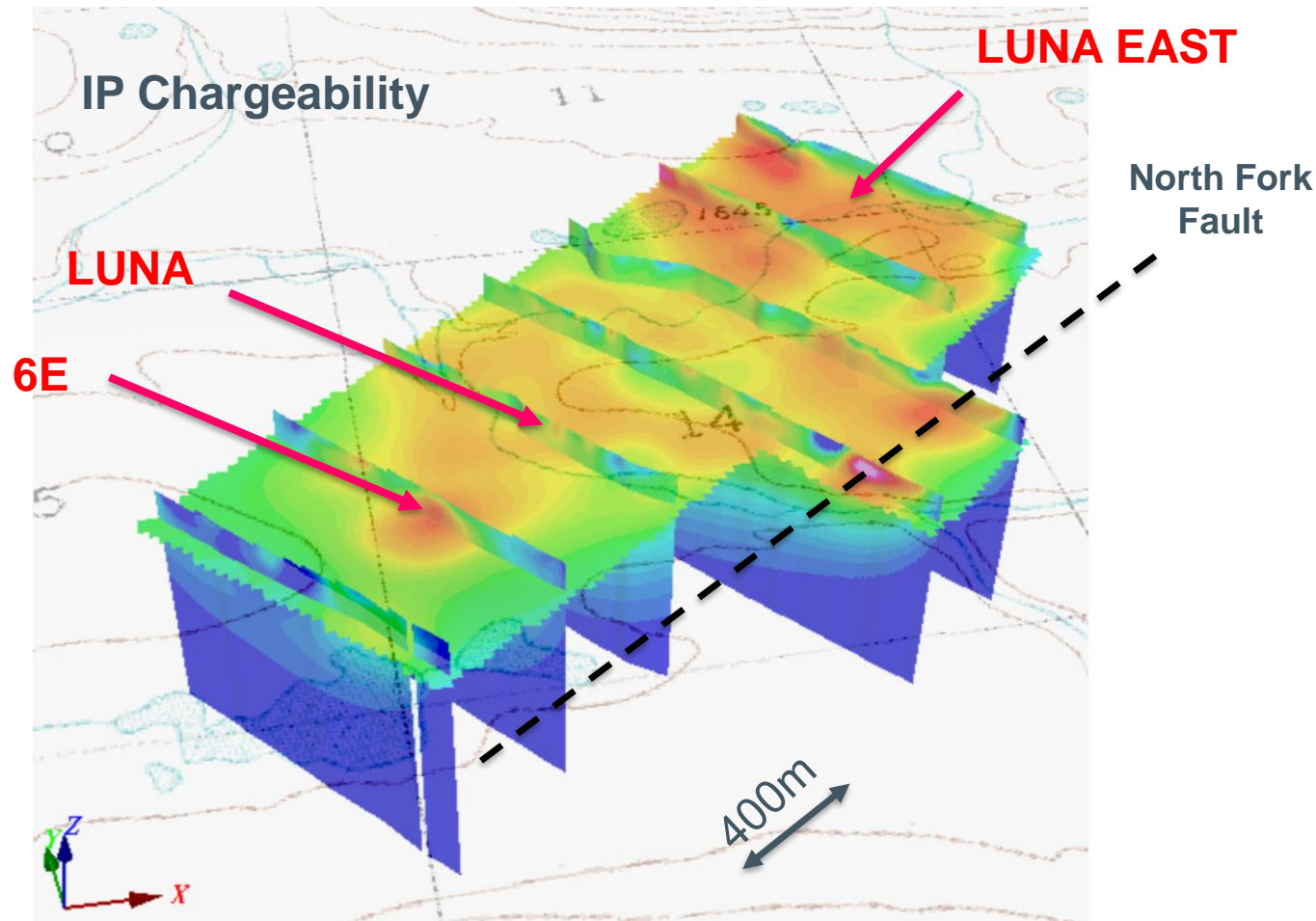
Luna

- Felsic porphyry dikes intruding black shale
- Thin glacial till/alluvial layer
- Rock chip results:
 - Up to **64.7g/t Au and 74g/t Ag**
 - **0.5% Co, 0.28% Pb, 0.9% Zn**
- IP survey completed – July 2018
 - Chargeability/resistivity anomaly under main outcrop
 - Strong IP response 400m SW of main outcrop (Line 6E)
- Drill hole intersected altered qtz-feldspar porphyry and quartz veining



**See Appendix for ASX Announcements*

Luna - IP Survey (July 2018)



- Pole-dipole survey
- 400m spaced NW-SE lines
- 300m spaced E-W follow-up lines
- 50m station spacing
- Multiple IP responses:
 - **Luna outcrop**
 - **400m SW of Luna (6E)**
 - Luna East
 - North Fork Fault

**See Appendix for ASX Announcements*

Luna/Quicksilver drilling

3 diamond holes completed during Aug 2018

- **LQDD001 (Luna):**
 - Altered quartz/feldspar porphyry with disseminated pyrite
- **LQDD002 (Luna East):**
 - Quartz/feldspar porphyry with coarse-grained arsenopyrite
 - Semi-massive sulphide veins
- **LQDD003 (Quicksilver):**
 - Numerous massive arsenopyrite veins +/- colloform banded epithermal quartz

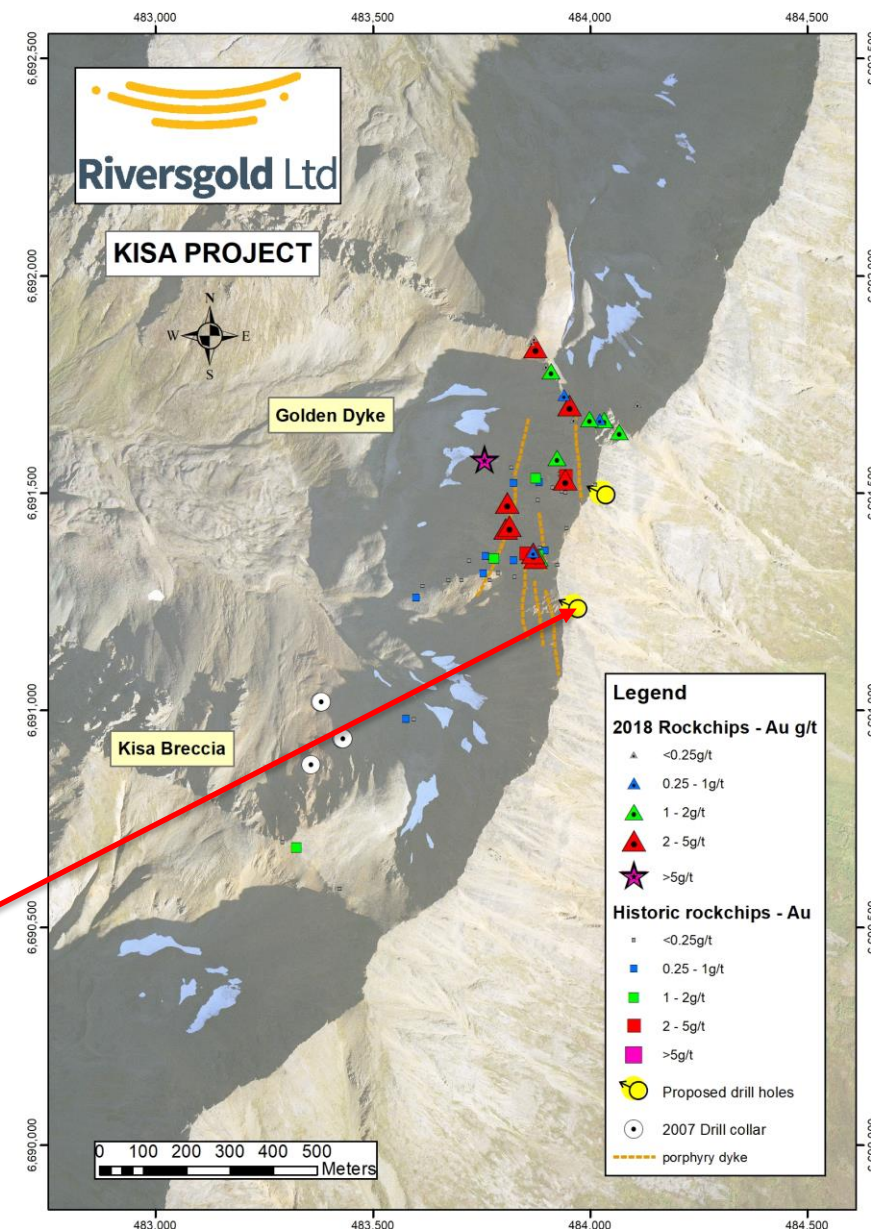


Massive arsenopyrite vein, LQDD003

**See Appendix for ASX Announcements*

Kisa Targets

- **Golden Dyke target:**
 - Mineralised dykes over 500m of strike
 - **Rock chips up to 12.15g/t Au**
 - Au in soil anomaly on backslope
 - **Not drilled** – drill platform in place
- **Kisa Breccia target:**
 - 5 diamond holes (2007)
 - 48m @ 1.2g/t Au



*See Appendix for ASX Announcements



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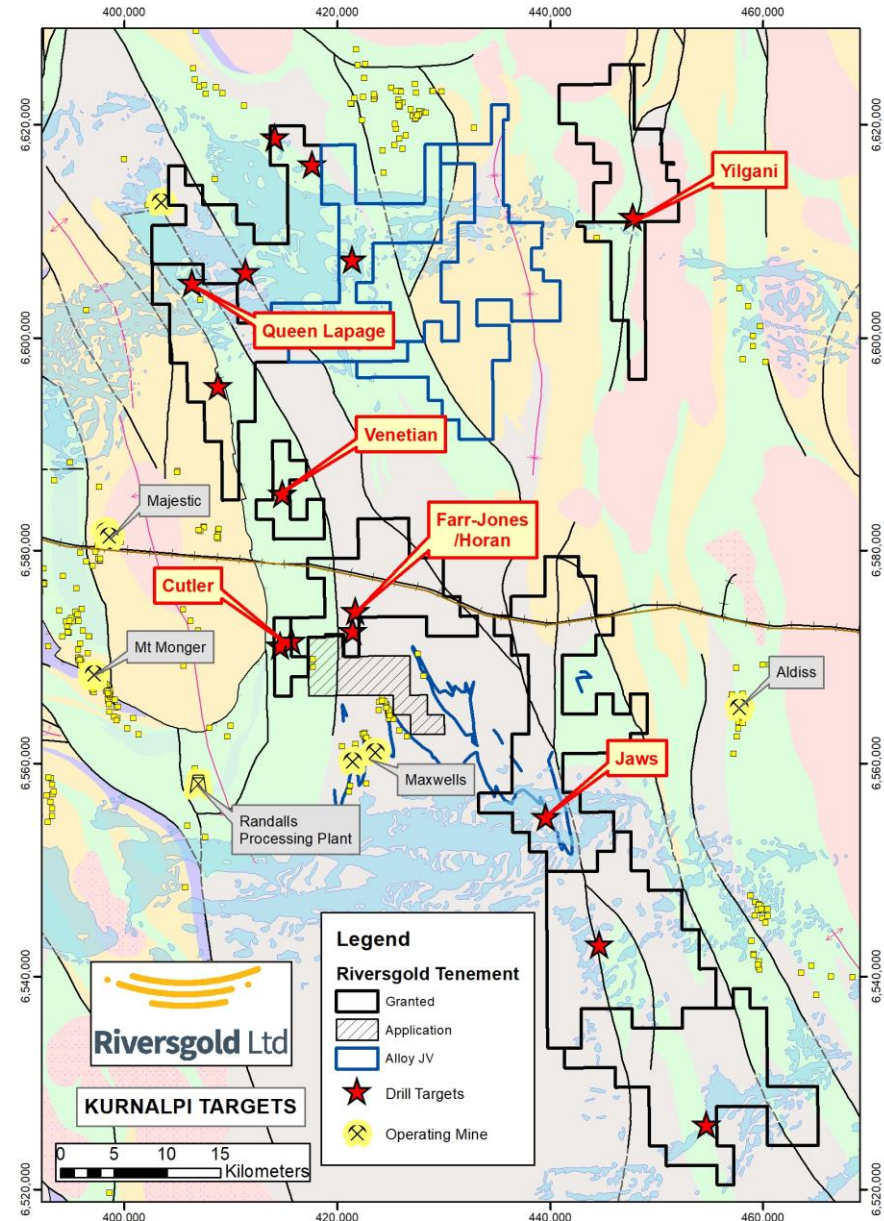
Kurnalpi Region Projects

Strategic land position in the Eastern Goldfields of WA



Kurnalpi Projects, WA

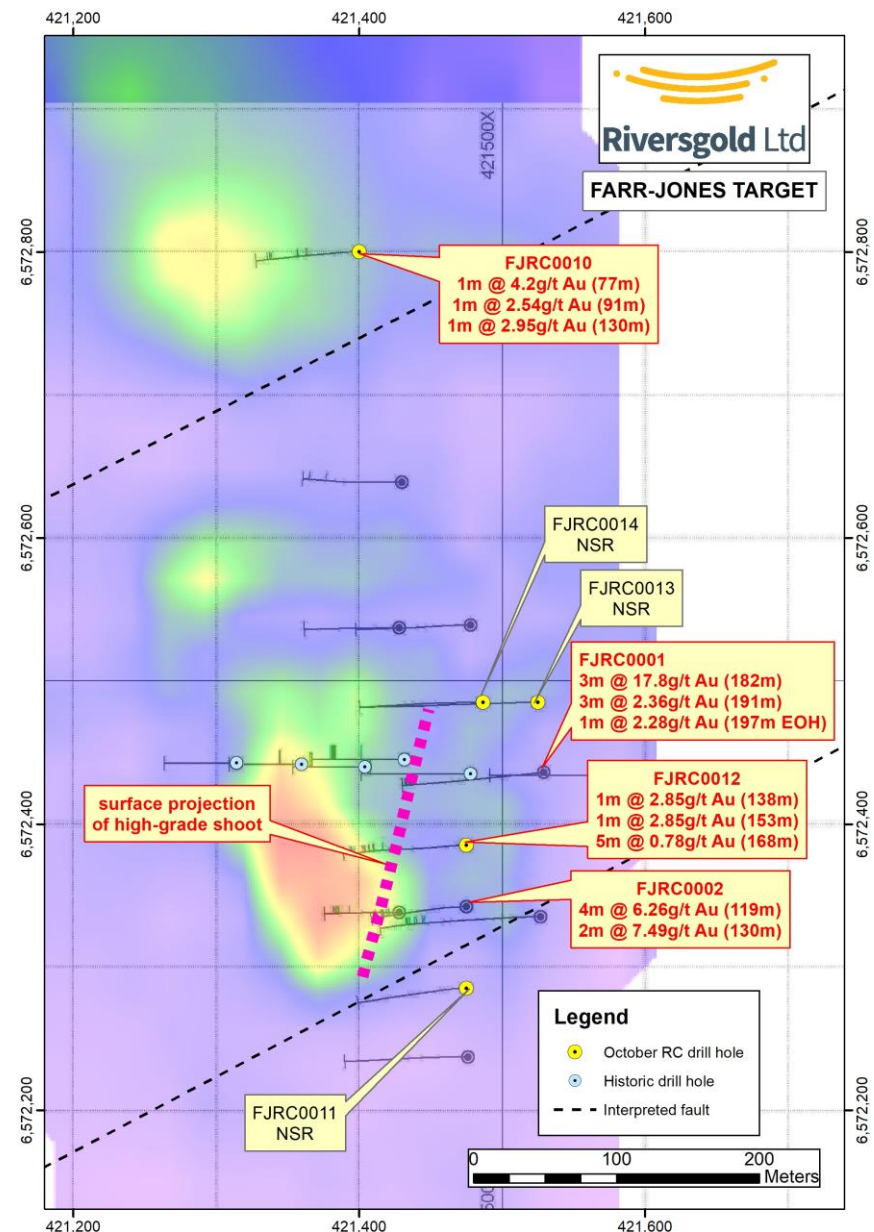
- Strategic land position on the “**Randell Fault**”, 100km E of Kalgoorlie, WA
 - **Limited drilling >100m deep**
 - Proximity to existing processing plants
- High-grade gold discovery at **Farr-Jones**
 - Untested soil anomaly at **Horan**
- Acquisition of **Cutler** prospect
 - >500m long mineralised structure with **high-grade oxide gold** results
- Large gold targets at **Queen Lapage** to be drilled under salt lake
- New JV with Alloy Resources Limited



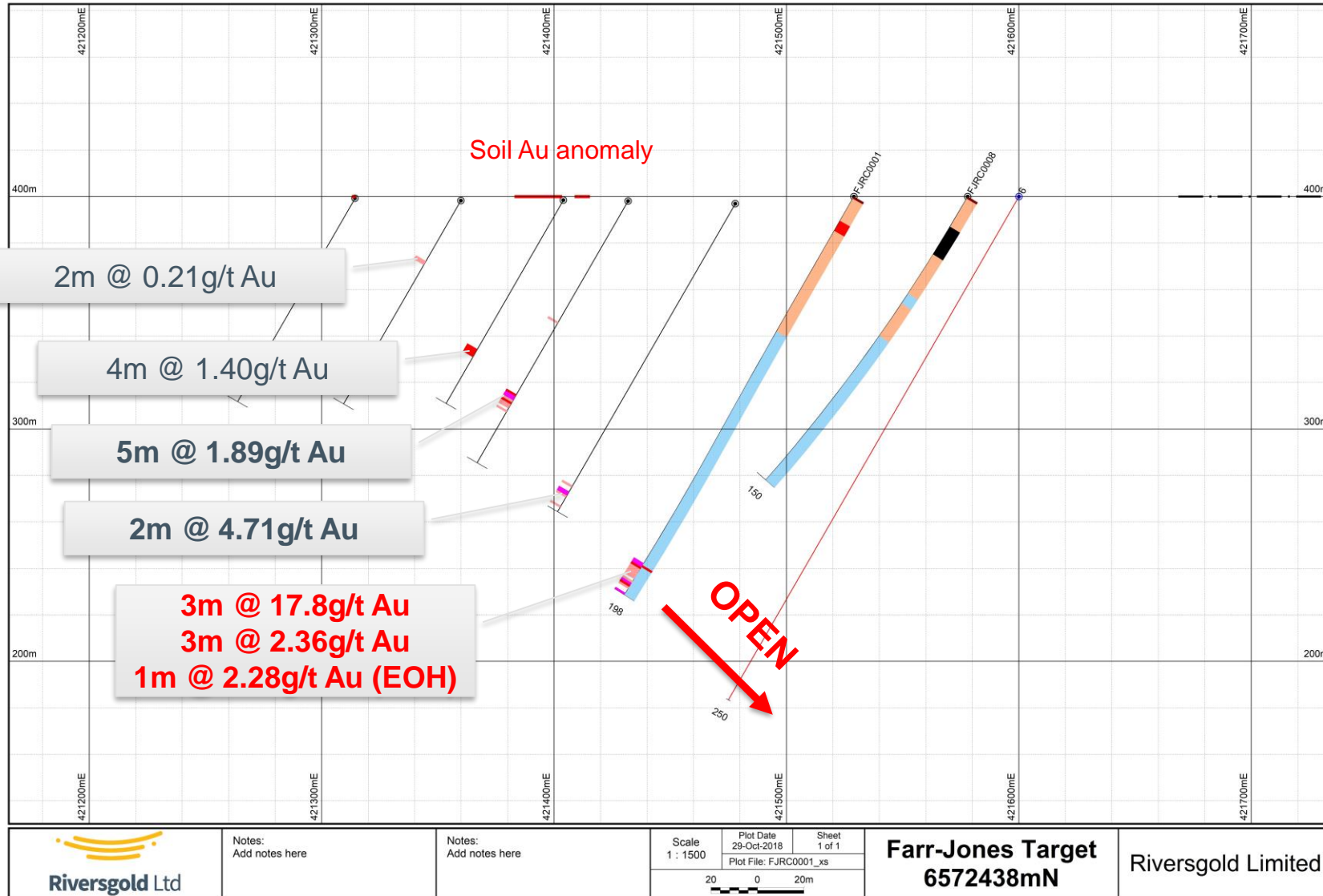
Farr-Jones/Horan

- **High-grade gold** beneath soil anomalies
- East dipping qtz/sulphide mineralisation hosted in black shale offset by NE faults
- **June 2018 RC drilling:**
 - **FJRC0001 – 3m @ 17.8g/t Au**
 - **FJRC0002 – 4m @ 6.26g/t Au**
and **2m @ 7.49g/t Au**
- **FJRC0010** intersects multiple gold zones under northern soil anomaly
- Second high priority drill target at “**Horan**”
 - 2 x untested 200m long soil anomalies

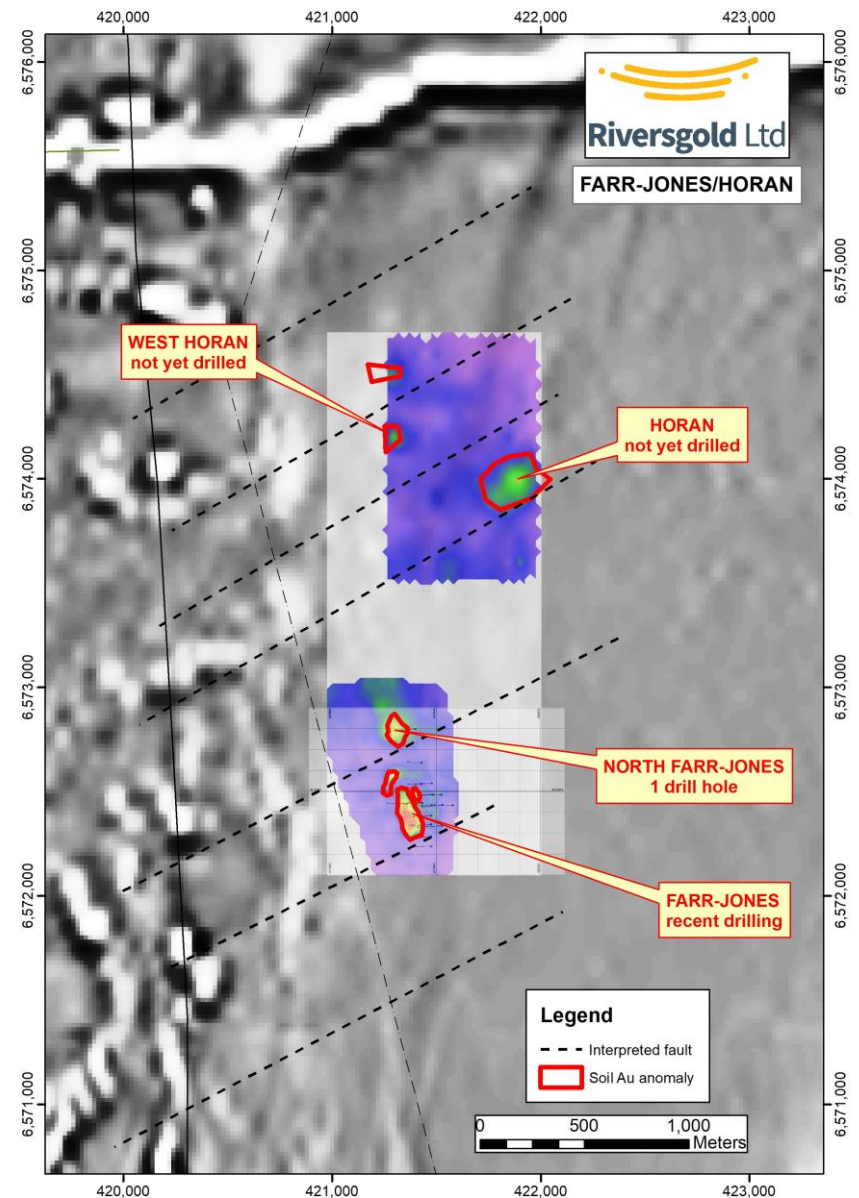
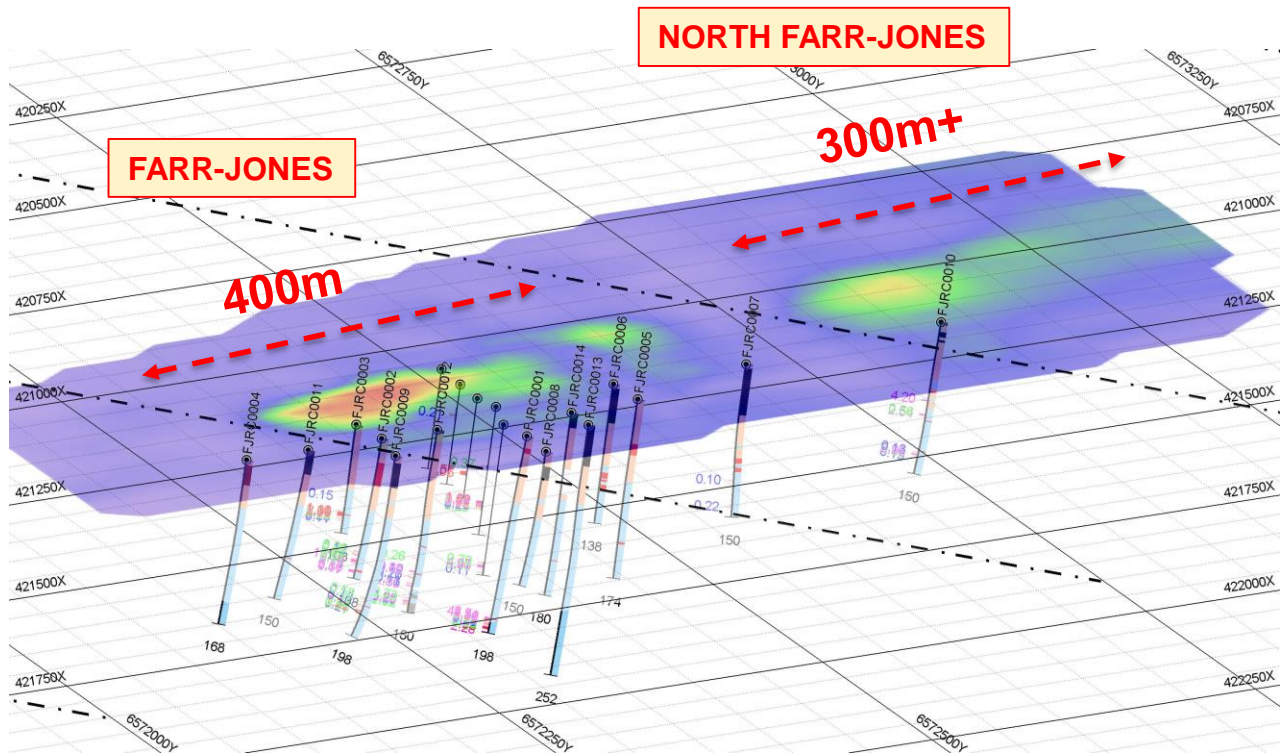
* See ASX Releases 2 July, 13 August, 17 Oct 2018



**GRADE AND
WIDTH
INCREASING
WITH DEPTH**



Farr-Jones/Horan

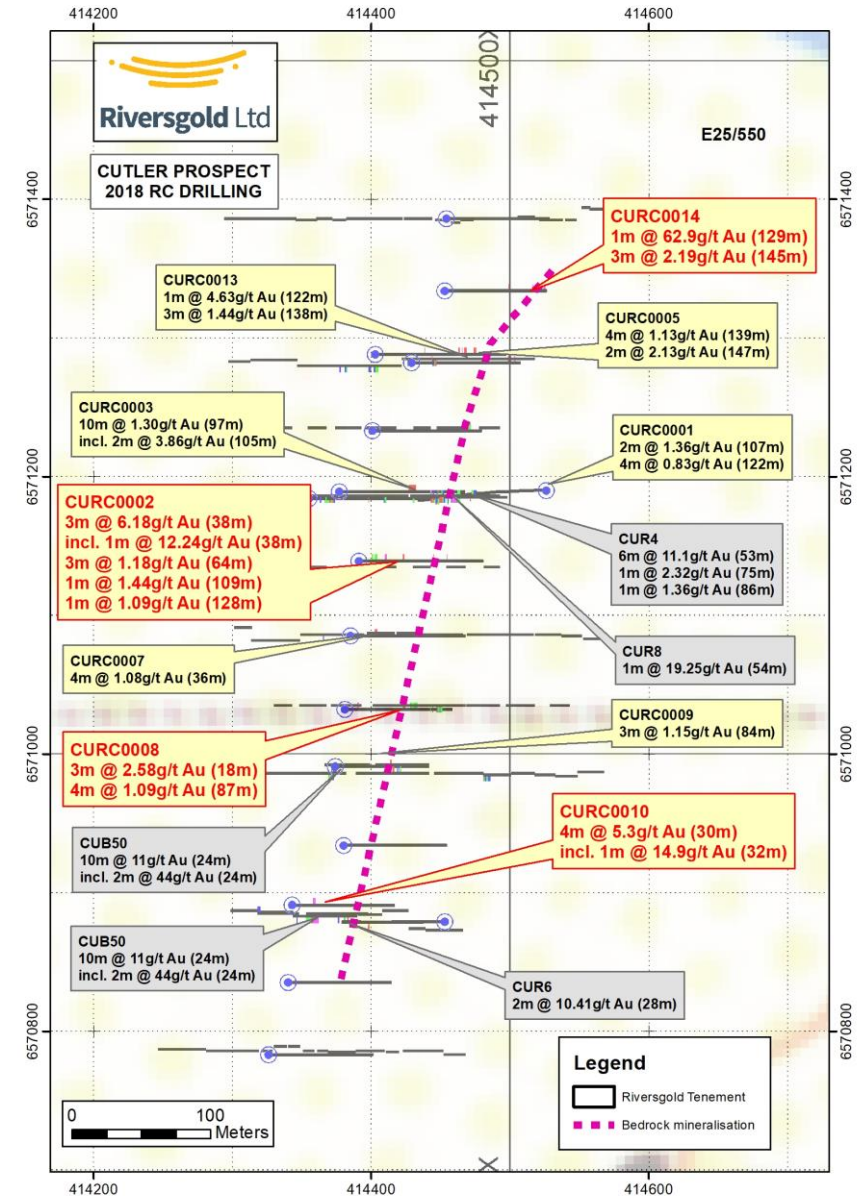


* See ASX Releases 2 July, 13 August, 17 Oct 2018

First Vertical Derivative (1VD) magnetic image

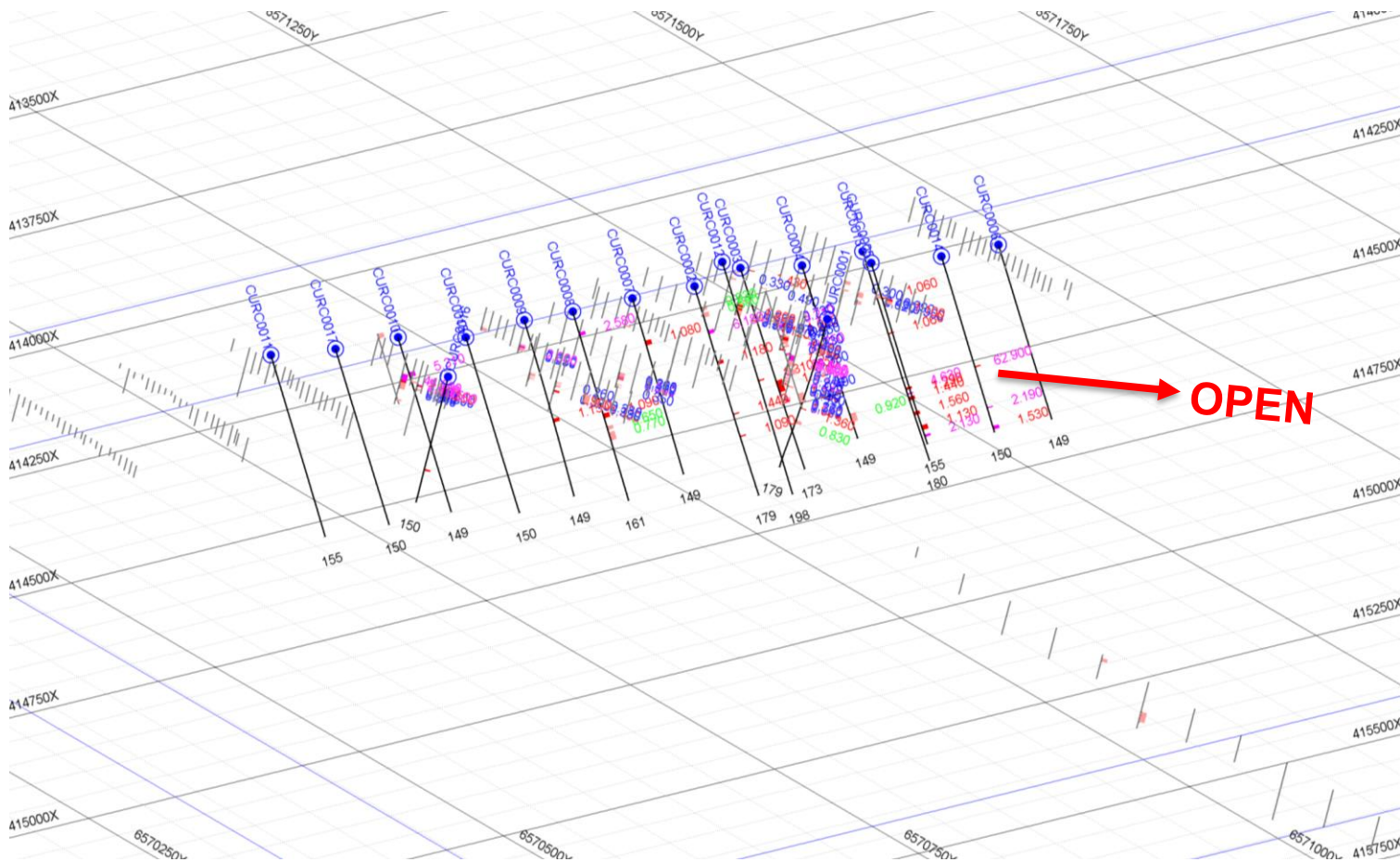
Cutler

- Purchased 100% of E25/550 in Feb 2018*
- RC drilling intersected high grade oxide gold and mineralised structure >500m*:
 - **CURC0002 – 3m @ 6.18g/t Au (oxide)**
 - CURC0003 – 10m @ 1.30g/t Au
 - **CURC0010 – 4m @ 5.31g/t Au (oxide)**
- Best result - 1m @ 62.9g/t Au remains open to north
 - only tested to 130m depth so far
- Potential 2km strike length and parallel structure to be tested - “Randell Hill”



*See ASX Releases dated 26 February, 8th June , 25th July 2018

Cutler – highest grade result from northernmost hole

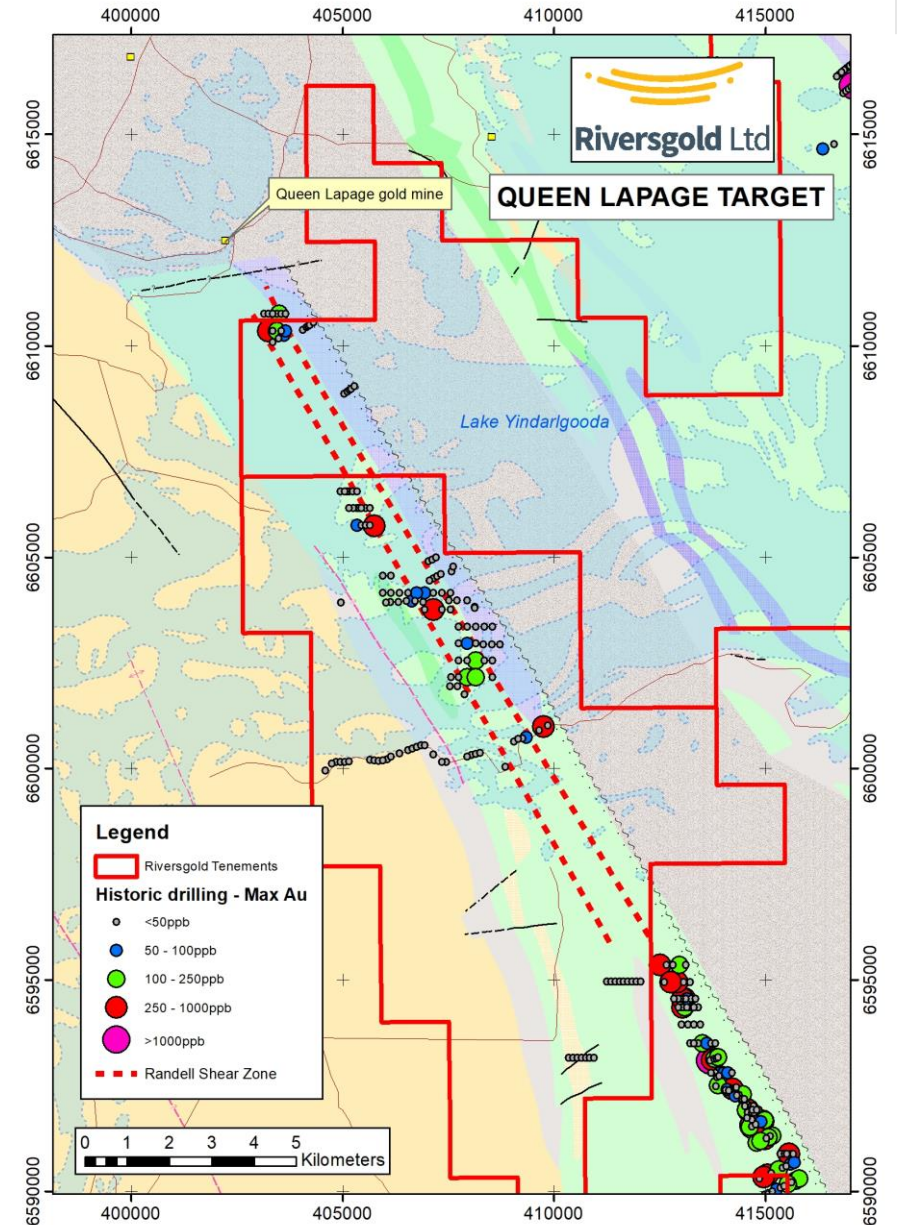


- Primary mineralisation:
 - **1m @ 62.9g/t Au**
 - 2m @ 3.9g/t Au
 - 3m @ 2.2g/t Au
 - 10m @ 1.3g/t Au
- Oxide zone:
 - 10m @ 11.0g/t Au
 - 4m @ 5.3g/t Au
 - 3m @ 6.18g/t Au
 - 6m @ 11.1g/t Au
 - 1m @ 19.0g/t Au
- **Open down-plunge to N**

*See ASX Releases dated 26 Feb 2018, 8th June 2018, 25th July 2018.

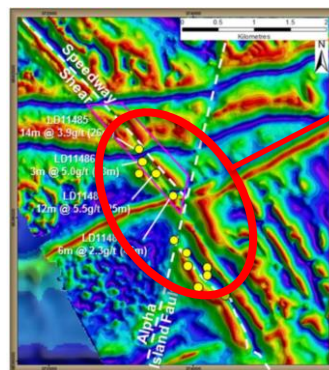
Queen Lapage Target

- 17km segment of mineralised “Randell Shear Zone” - 11km under salt lake
- Along strike from historic Queen Lapage open pit gold mine
- Anomalous gold in historical drilling along mafic/ultramafic/sediment contact
- Numerous late NE-trending brittle faults
 - felsic/sedimentary rocks untested
- Parallel target – “Lady of the Lake”
- Heritage approvals recently received for first lake drilling programme

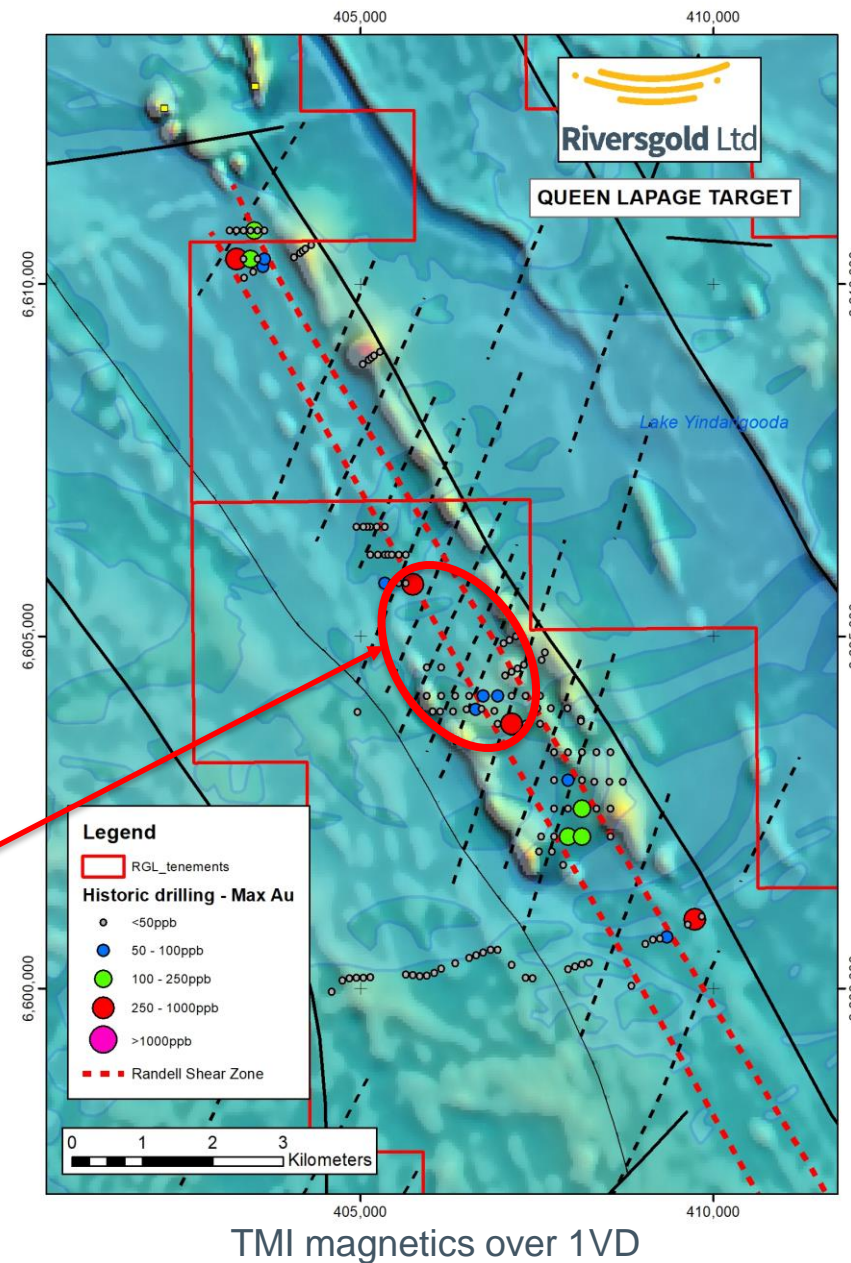


Queen Lapage Target

	Invincible (+2Moz Au)	Queen Lapage
Mineralised shear zone	✓	✓
Volcanic/sediment contact	✓	✓
Late NE-trending faults	✓	✓
Lake sediment cover	✓	✓
Stripped weathering profile	✓	✓



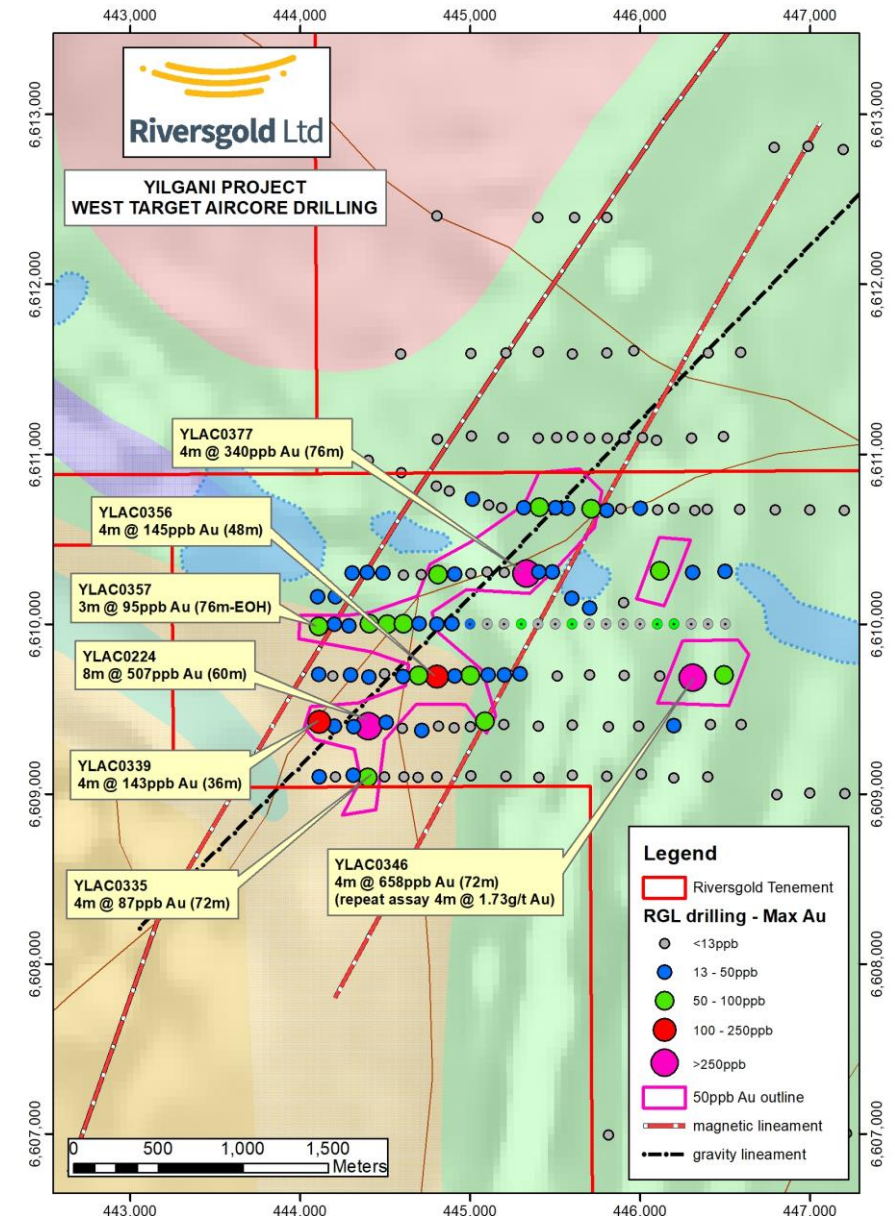
*Invincible discovery
diamond drill holes at
same scale*



TMI magnetics over 1VD

Yilgani – West Target

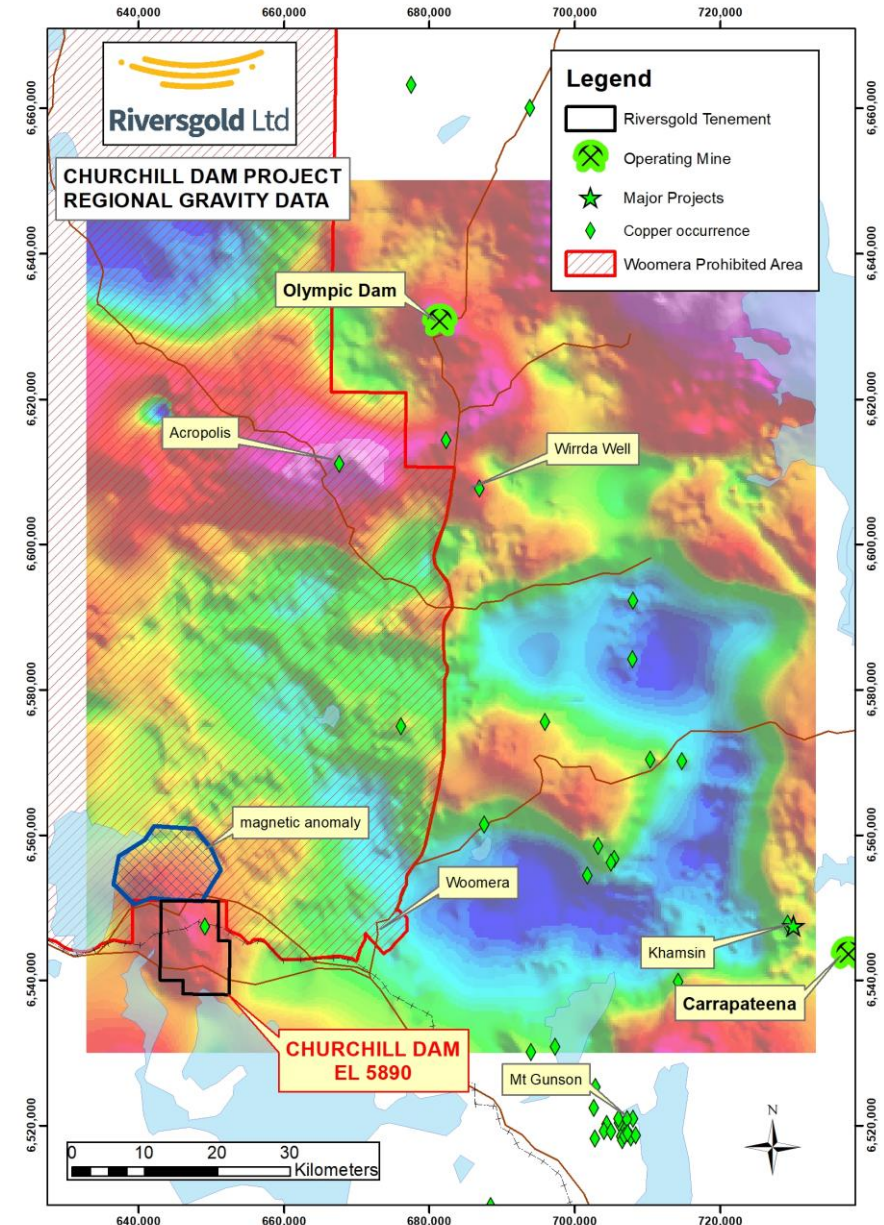
- 2.6km long zone of anomalous gold and pathfinder elements in aircore drilling:
 - 8m @ 507ppb Au (YLAC0224)
 - 4m @ 658ppb Au (YLAC0346)
 - 4m @ 340ppb Au (YLAC0377)
 - 4m @ 145ppb Au (YLAC0356)
- NE-trending structure confirmed by gravity
- Setting analogous to Carosue Dam gold deposit - dilational jog adjacent to granite



*See ASX Releases dated 7 February 2018, 28 March 2018 and 26 April 2018

Churchill Dam IOCG Target

- Large gravity anomaly in **Olympic Cu-Au Province** of South Australia
 - 90km south of **Olympic Dam**
 - 60km west of **Carrapateena/Khamsin**
 - Partially offset magnetic anomaly
- Previous drilling (2006) intersected:
 - Hematite breccia in GRV (Acropolis?)
 - Elevated Cu, Au, U and REE's
 - Potassic/sodic alteration
- **Approvals received for diamond drilling**



Riversgold - Summary

- Strategic land positions in two world-class gold provinces
- **Eastern Goldfields, Western Australia**
 - Potential high-grade gold deposit at **Farr-Jones** within trucking distance of operating gold processing plant
 - High-grade gold intersected at **Cutler**
 - Large-scale gold targets at **Queen Lapage**
- **Tintina Gold Province of SW Alaska, USA**
 - 2018 fieldwork identifies **multiple high-grade gold occurrences** along 40km long structure
- **Churchill Dam** – Large IOCG target to be tested
- Experienced Team with **track record of successful exploration, discovery, development and production**



RC drilling at Farr-Jones, Oct 2018

Ongoing exploration and potential news flow...

	Dec 18	Jan 19	Mar 19	Jun 19	Sep 19
Kurnalpi North	GC/D	D			
Alloy JV			GC/D		
Kurnalpi South			GC		
Yilgani				D	
South Australia	D				
SW Alaska				GPX/GC	D
Results	✓	✓	✓	✓	✓

D – drilling (pending relevant approvals)

GC – geochemistry

GPX - geophysics



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Competent Person Statement

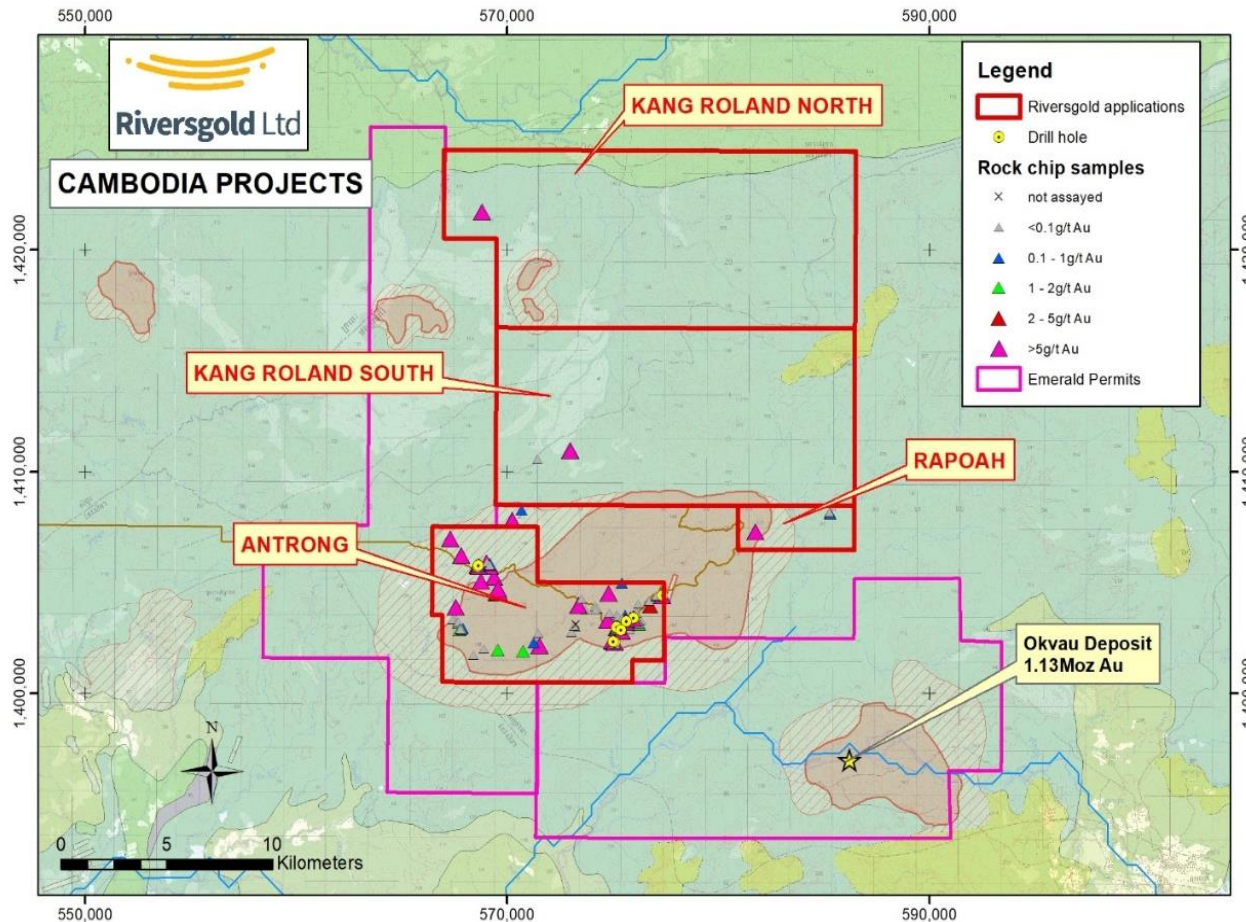
The information in this document that relates to Exploration Results is based on information compiled by Mr Allan Kelly, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Kelly is the Managing Director and CEO of Riversgold Ltd. He is a full time employee of Riversgold 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 Australian, Alaskan and Cambodian 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.
- Information on the Cutler Project , including Table 1 information, is contained in the ASX Releases dated 26 February 2018 and 8 June 2018
- Information on the Farr-Jones Project , including Table 1 information, is contained in the ASX Releases dated 2 July, 13 August, 11 September and 17 October 2018
- Information on results from the 2018 Alaskan fieldwork programmes, including Table 1 information, is included in the ASX Releases dated 6 July, 20 July, 17 August, 23 August, 28 August, 26 September, 27 September, 8 October, 11 October and 12 October 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.

Cambodia Applications



- Applications adjacent to 1Moz Okvau intrusion-related gold (IRG) deposit
- Large granitic intrusion with surrounding hornfels
- High-grade rock chips
- Soil anomalism
- Narrow high-grade drill intersections