



Riversgold Ltd

Hitting the ground running...

Annual General Meeting – 30 November 2018

Allan Kelly
Managing Director



Outline

- Welcome
- Company Vision and Strategy
- The first twelve months
 - South Australia
 - WA Projects
 - Alaska
- Capital Raising Update
- The path forward
- Questions



Farr-Jones historic drilling, Sept 2017

Why are we here?

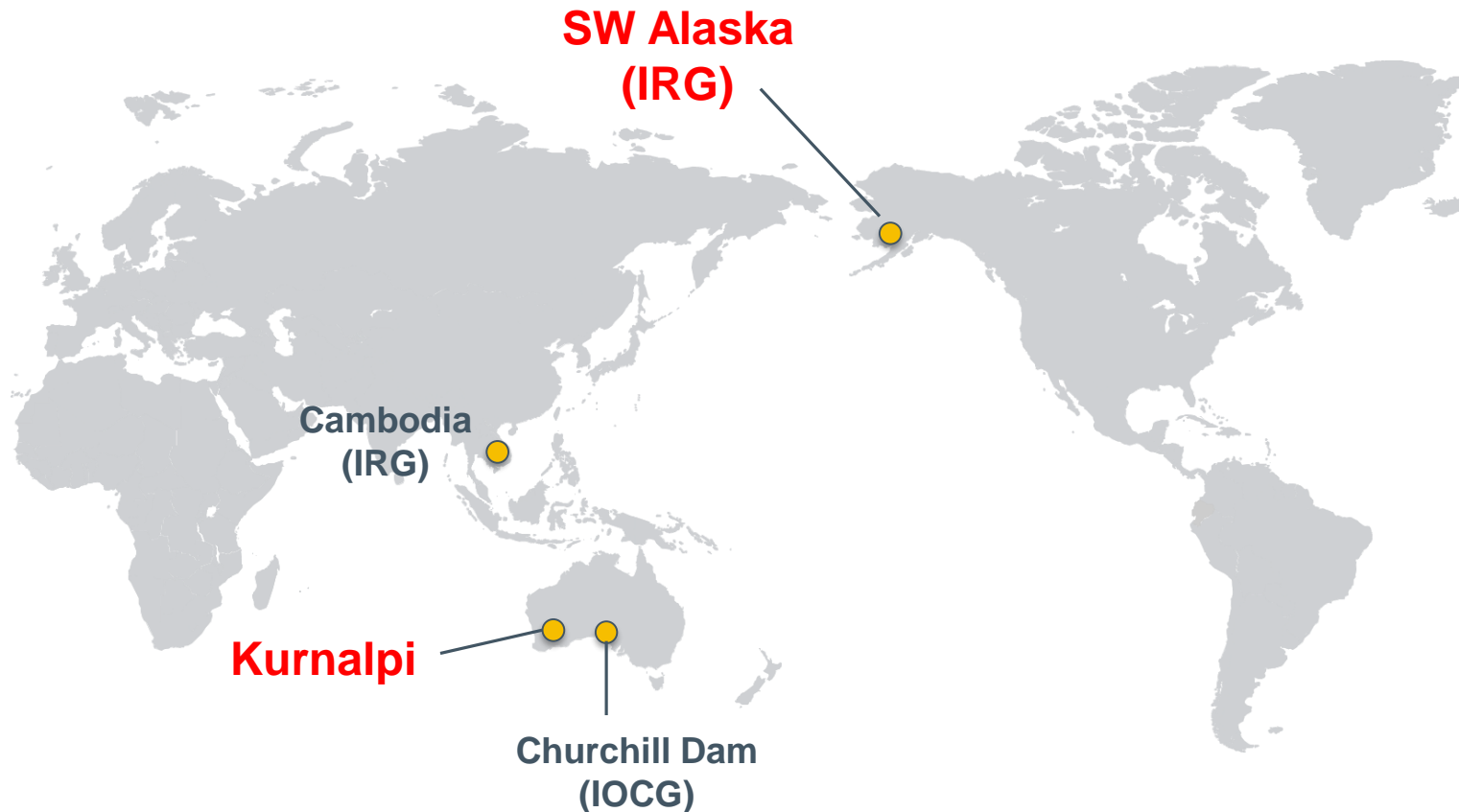
Vision

“Riversgold’s aim is to create superior value for its Shareholders by discovering and monetising world-class mineral projects.”

Strategy

- Build a portfolio of world-class mineral projects through exploration and /or acquisition
- Regularly refresh the project portfolio, by seeking new complementary opportunities to expand the current portfolio of projects.
- Monetise the projects at the appropriate time in the project life cycle through partial/full sale and/or joint venture opportunities

Highly prospective gold projects in world-class gold terranes



IRG – Intrusion-Related Gold

IOCG – Iron Oxide Cu-Au

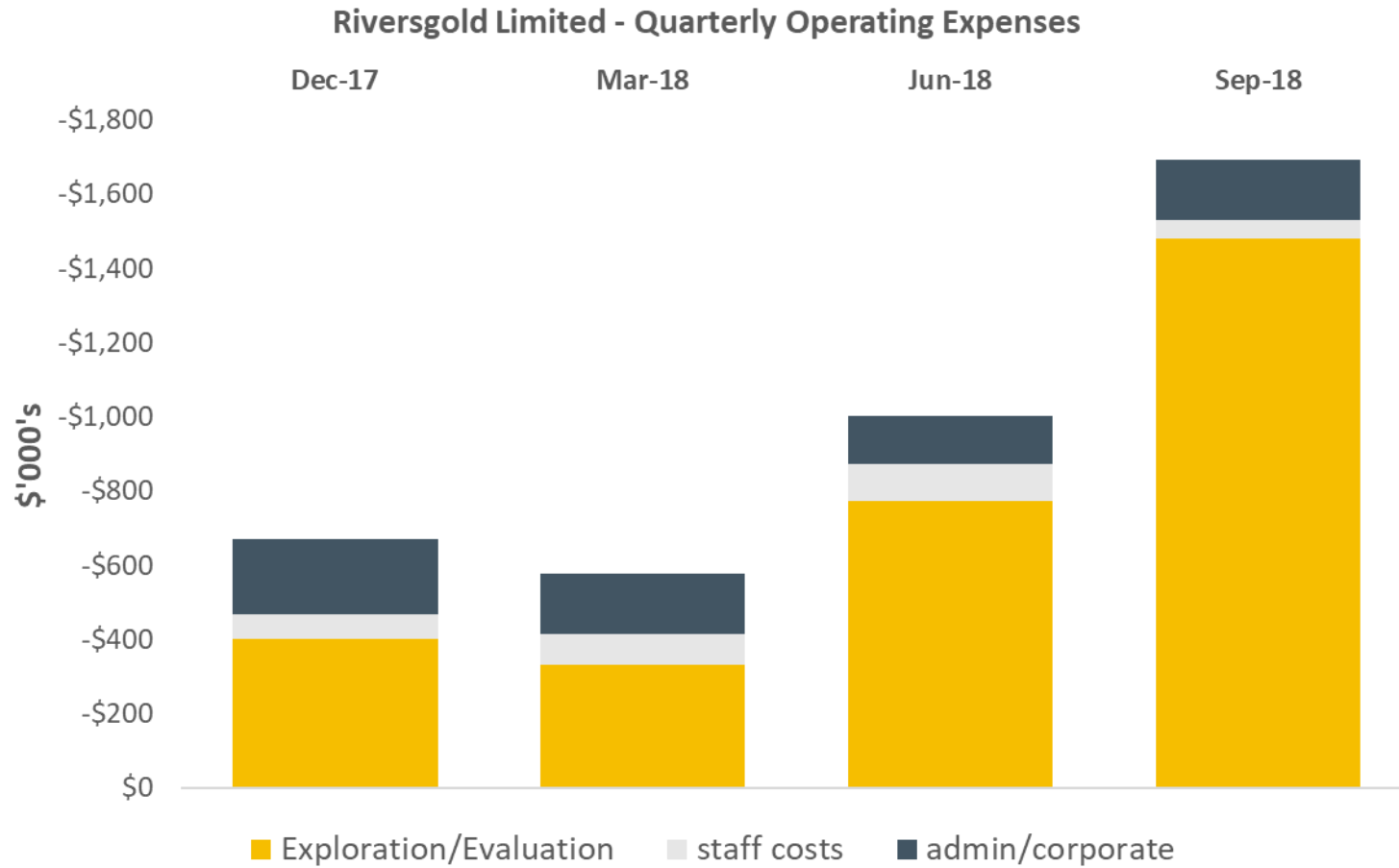
2 part exploration strategy:

- Explore for potential **near-term development assets** within trucking distance of existing processing plants in **Eastern Goldfields** of Western Australia
- Explore for “company makers”:
 - **Intrusion-Related Gold deposits** in the **Tintina Gold Province**, SW Alaska, USA; and
 - **IOCG deposits** in the **Gawler Craton** of South Australia

Riversgold – The first 12 months

- Successfully completed **\$6.1M IPO** and listed on ASX on **10 October 2017**
 - **\$2.5M cornerstone investment** by Australia's 2nd largest gold producer – **Evolution Mining Limited**
- Hit the ground running after listing - producing **regular news flow**:
 - First drilling campaign at **Yilgani** commenced **7 days after listing**
 - New high-grade gold discovery(s) at **Farr-Jones/Horan**
 - 500m long mineralised structure with high-grade gold results at **Cutler**
 - Large gold targets identified at **Queen Lapage** permitted and ready to be drill tested
 - 2.5km long aircore gold anomaly outlined at **Yilgani**
 - First **Alaskan** field season identifies multiple high-grade gold targets along 40km long **North Fork Fault** corridor
 - Large **Churchill Dam** IOCG target permitted and ready for drill testing
 - New projects added at **Cutler, Gemuk, Midway, Burt Lagoon** and **Alloy JV**

Money spent in the ground – not on overheads



- **~75% of cash outflow** since listing has been spent on **active exploration programmes in WA and Alaska**
- **We have drilled every Quarter** since listing whilst **preparing other targets for future drilling programmes**
- We have also **added to our strategic land positions** through staking, JV and/or acquisition

Active exploration programmes across WA and Alaska...

Target	Dec 17	Mar 18	Jun 18	Sept 18	Dec 18	Mar 19	Jun 19
Yilgani	DRILLING	DRILLING gravity	DRILLING				
Cutler		Acquisition /permitting	DRILLING	DRILLING		DRILLING	
Venetian		geochem			geochem	geochem	
Farr-Jones/Horan	Access Agreement	Tenement grant	DRILLING	DRILLING	DRILLING geochem	DRILLING	
Queen Lapage	permitting	permitting	Heritage survey	Heritage approvals		DRILLING	
Alloy JV		JV Deal	Heritage survey	Heritage approvals		geochem	
Kurnalpi South	Access Agreement	gravity	Tenement grant				
South Aus.	permitting	permitting	Burt Lagoon	permitting		geochem DRILLING	
Alaska	Permitting	Gemuk	logistics	DRILLING geochem/IP	Midway		helimags

...in a tough market for junior explorers

- **Larger Companies (>\$50M Market Cap)**
 - Down 3.3% over the week, down 4% over the month, and **over 6 months down 4.9%**.
- **Medium & Smaller Companies**
 - Companies with a Market Cap between \$10M to \$50M were not hit as hard, but still down 1% over the week, down 0.9% over the month and **down 13% over 6 months**.
 - Small Companies with a **Market Cap <\$10M** were down 1.2% over the week, down 4% over the month and **down 28% over 6 months**.

Source: "AUSTEX WEEKLY REVIEW", 20 Nov 2018

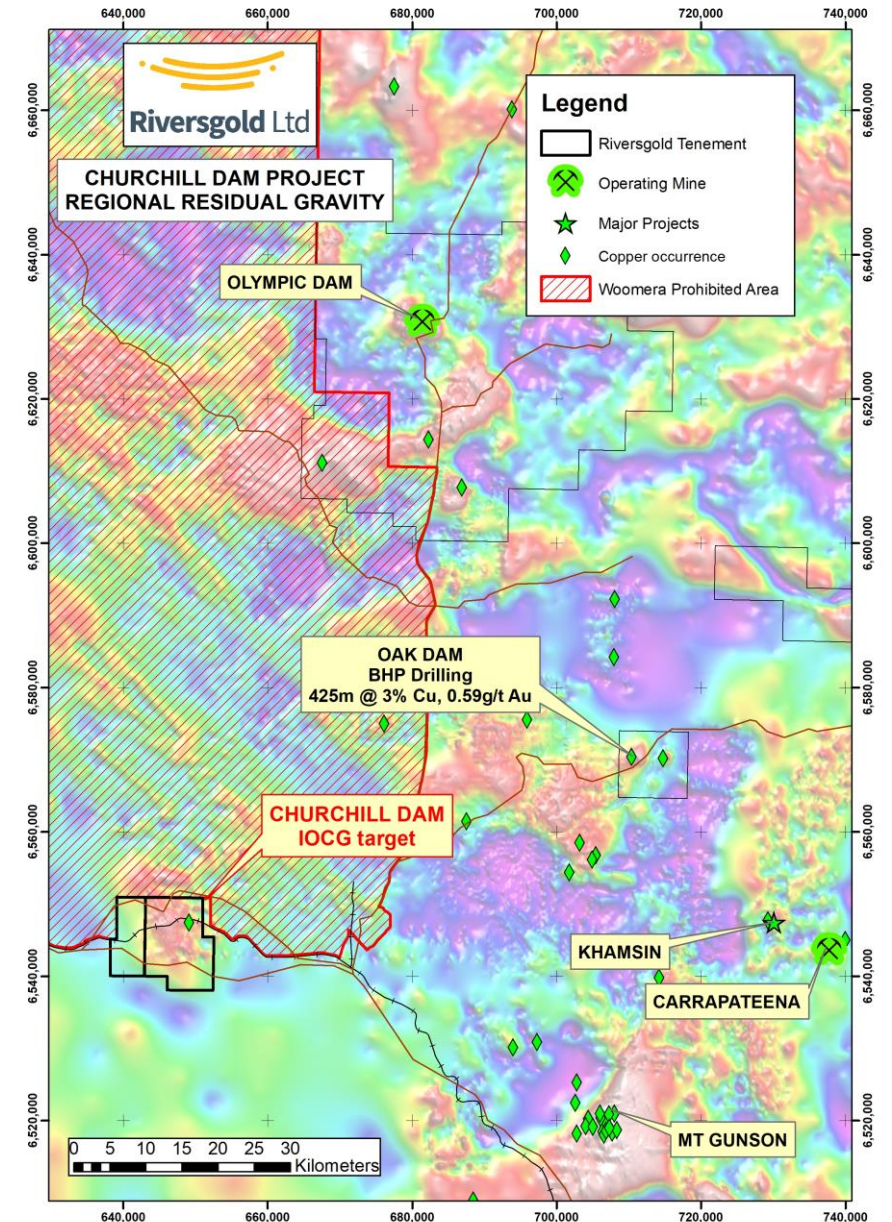
S/P ASX Small Resources Index (XSRD)



Churchill Dam

Looking for a large IOCG deposit in the **Olympic Cu-Au Province** of South Australia

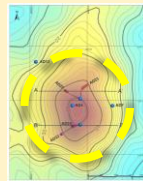
- Large gravity anomaly **similar in scale to Olympic Dam** – mostly untested
- **Approvals received for diamond drilling**
 - Refining of drill targets underway
- **Recent Oak Dam drilling results reinforces potential for further large IOCG discoveries**



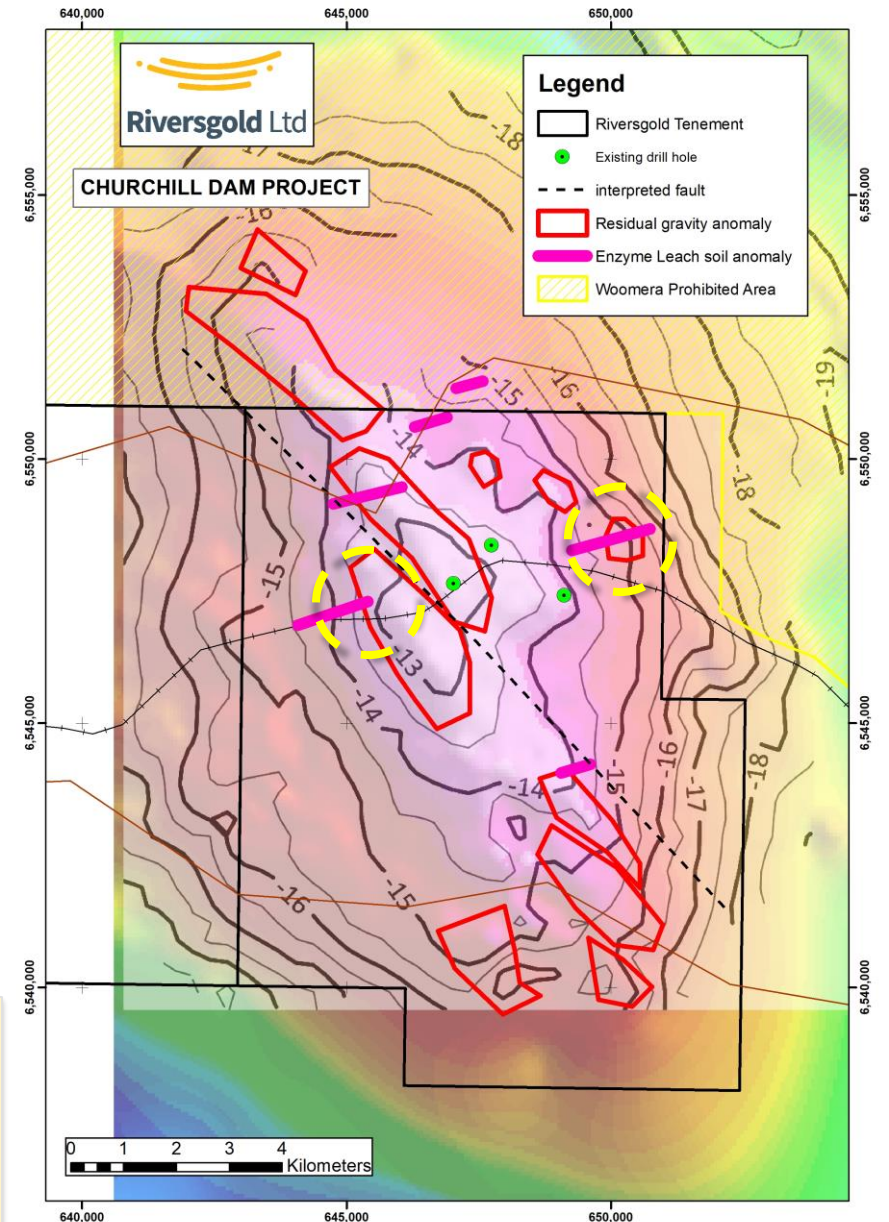
Churchill Dam

Key Ingredients:

- Large +5mgal Bouguer gravity anomaly
 - **similar scale to Olympic Dam**
- **Numerous residual gravity anomalies** large enough to host a Carrapateena-sized IOCG deposit
 - (i.e. >100Mt @ 1% Cu, 1g/t Au)
- Enzyme Leach “rabbit ear” anomalies
- Previous drilling intersected **hematite-altered Gawler Range Volcanics** with **anomalous REE’s**
 - (ie similar to Acropolis?)



Oak Dam West gravity anomaly at same scale





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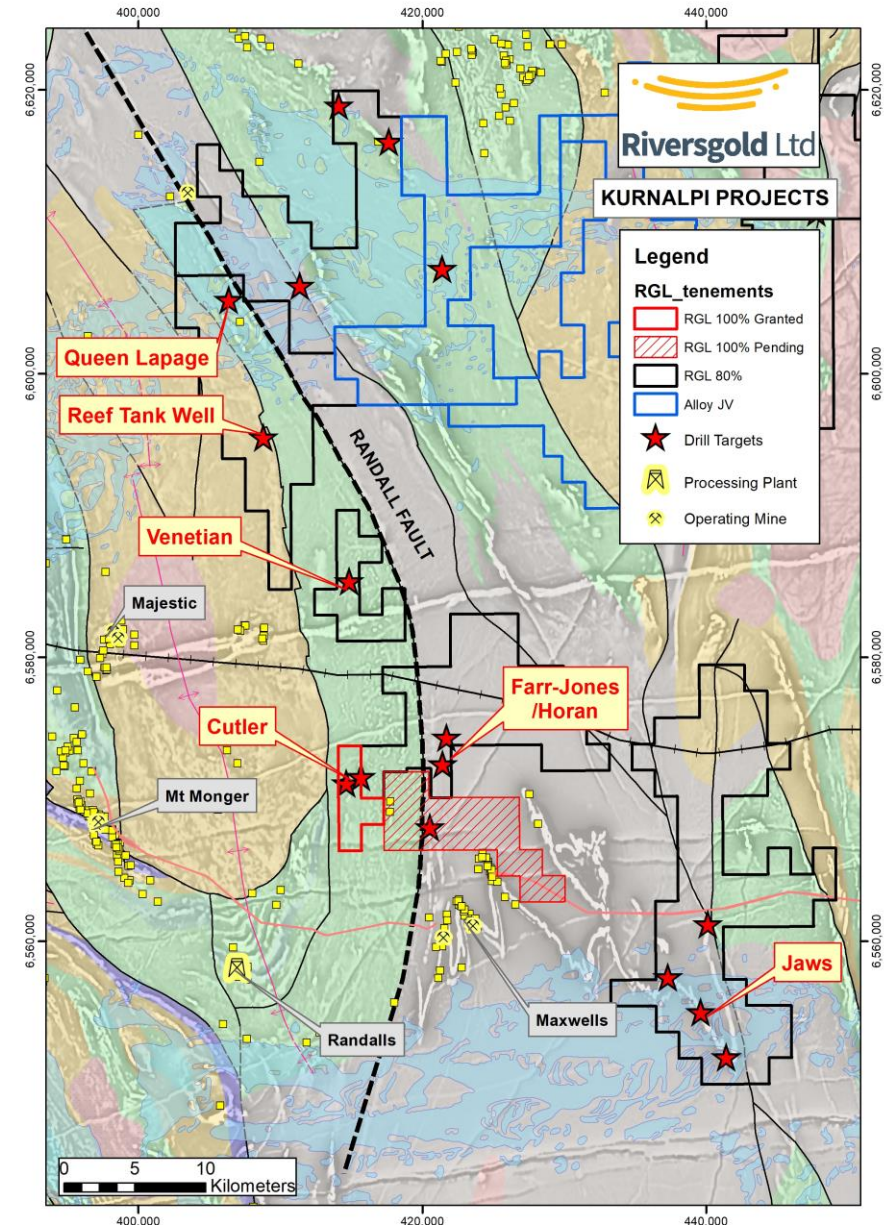
Kurnalpi Region Projects

Strategic land position in the Eastern Goldfields of WA



Kurnalpi Projects, WA

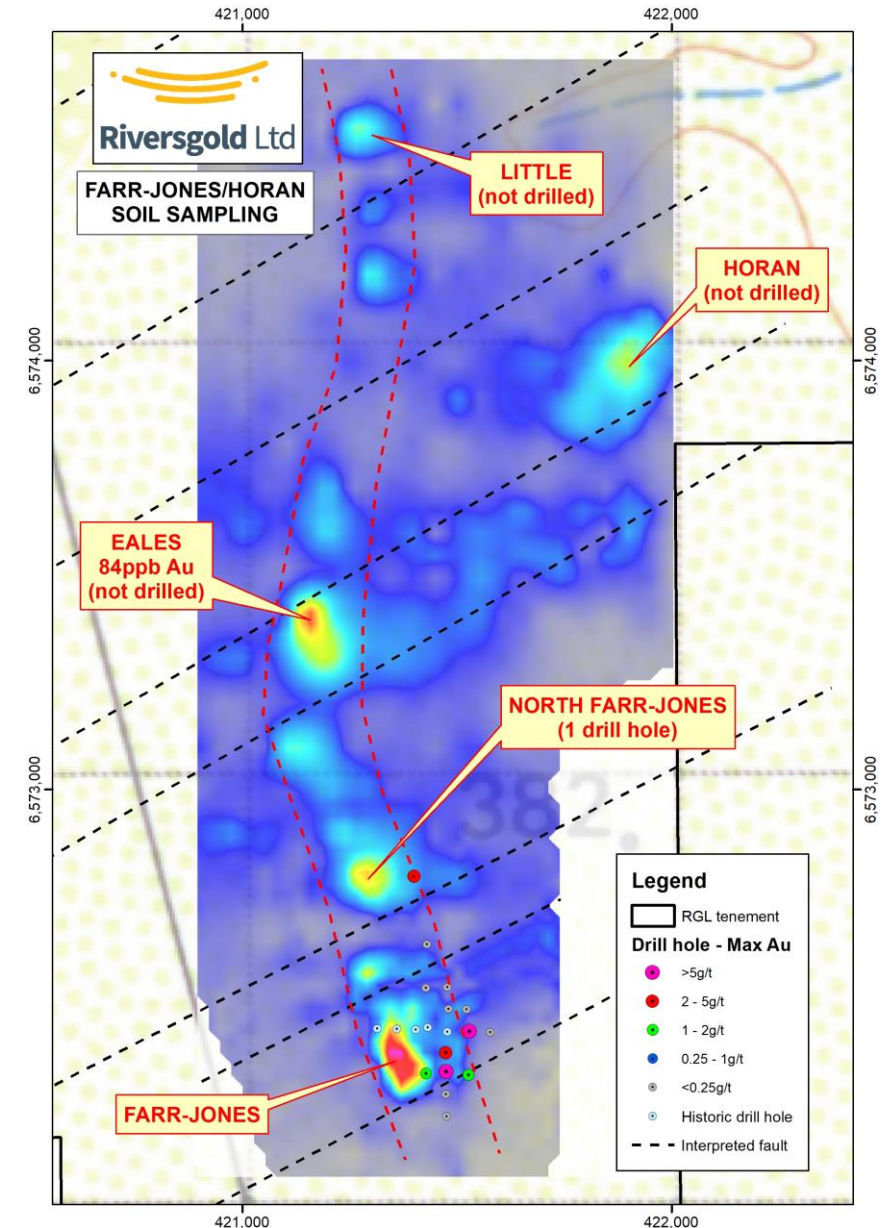
- Strategic land position on the “**Randall Fault**”, 70km E of Kalgoorlie, WA
 - Limited drilling >100m deep
 - Proximity to existing processing plants
- Potential for multiple new gold discoveries at **Farr-Jones/Horan**
- >500m long mineralised structure with high-grade gold results at **Cutler**
- Large gold targets at **Queen Lapage** to be drilled under salt lake
- Folded BIF at **Jaws** – along strike from Maxwells/Cockeyed Bob operations



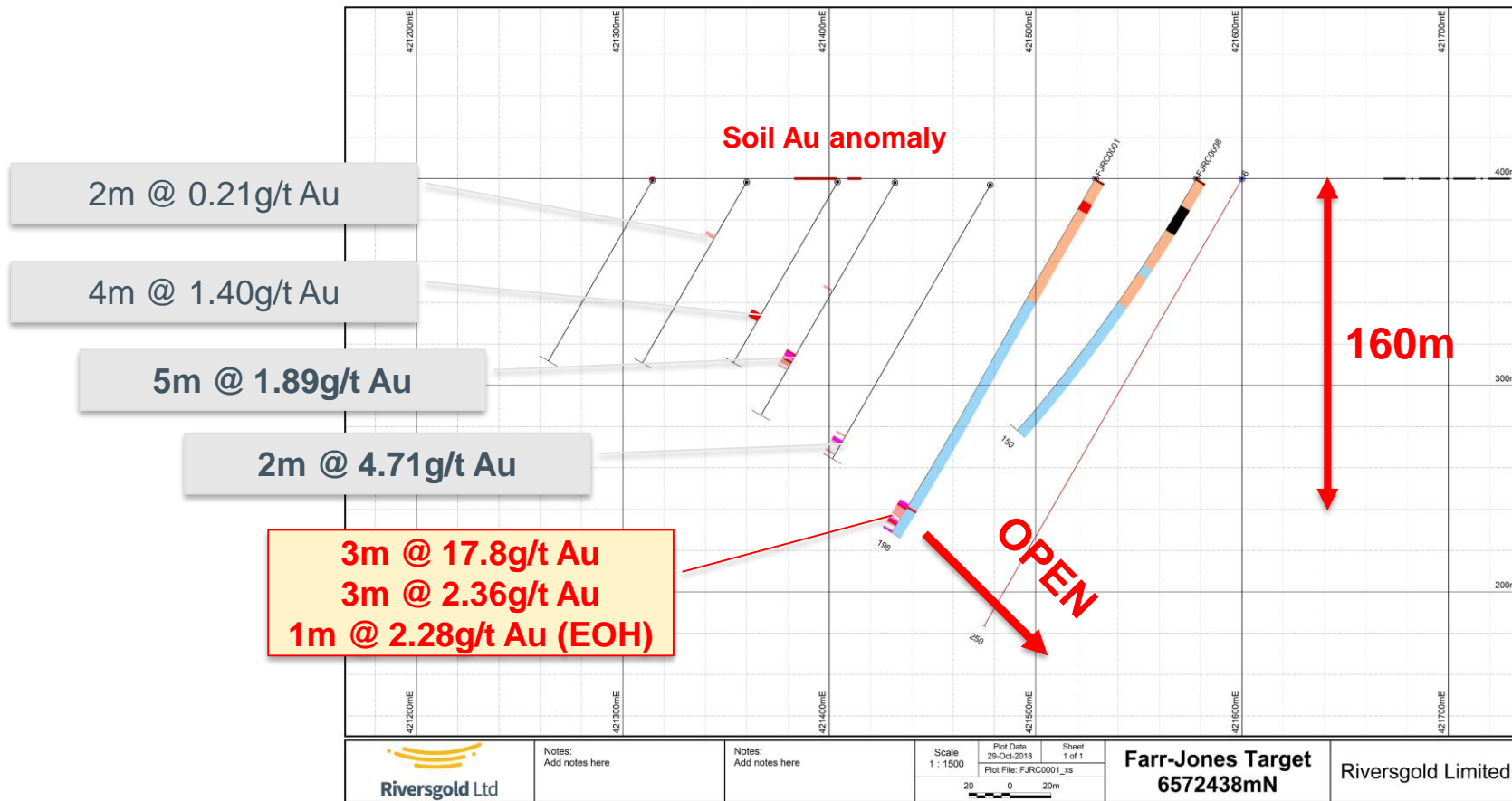
Farr-Jones/Horan

- RC drilling has identified high-grade gold mineralisation beneath soil anomalies
 - **Farr-Jones**
 - **North Farr-Jones**
- Recent soil surveys highlight **potential for multiple gold occurrences over >2.5km of strike**
 - **Eales** – up to 84ppb Au in soil
 - **Little** – up to 41ppb Au in soil
 - **Horan** – up to 47ppb Au in soil
- **Aircore drilling planned for Dec 2018**
- Plans to extend soil coverage

* See ASX Releases 2 July, 13 August, 17 Oct, 23 Oct, 26 Nov 2018

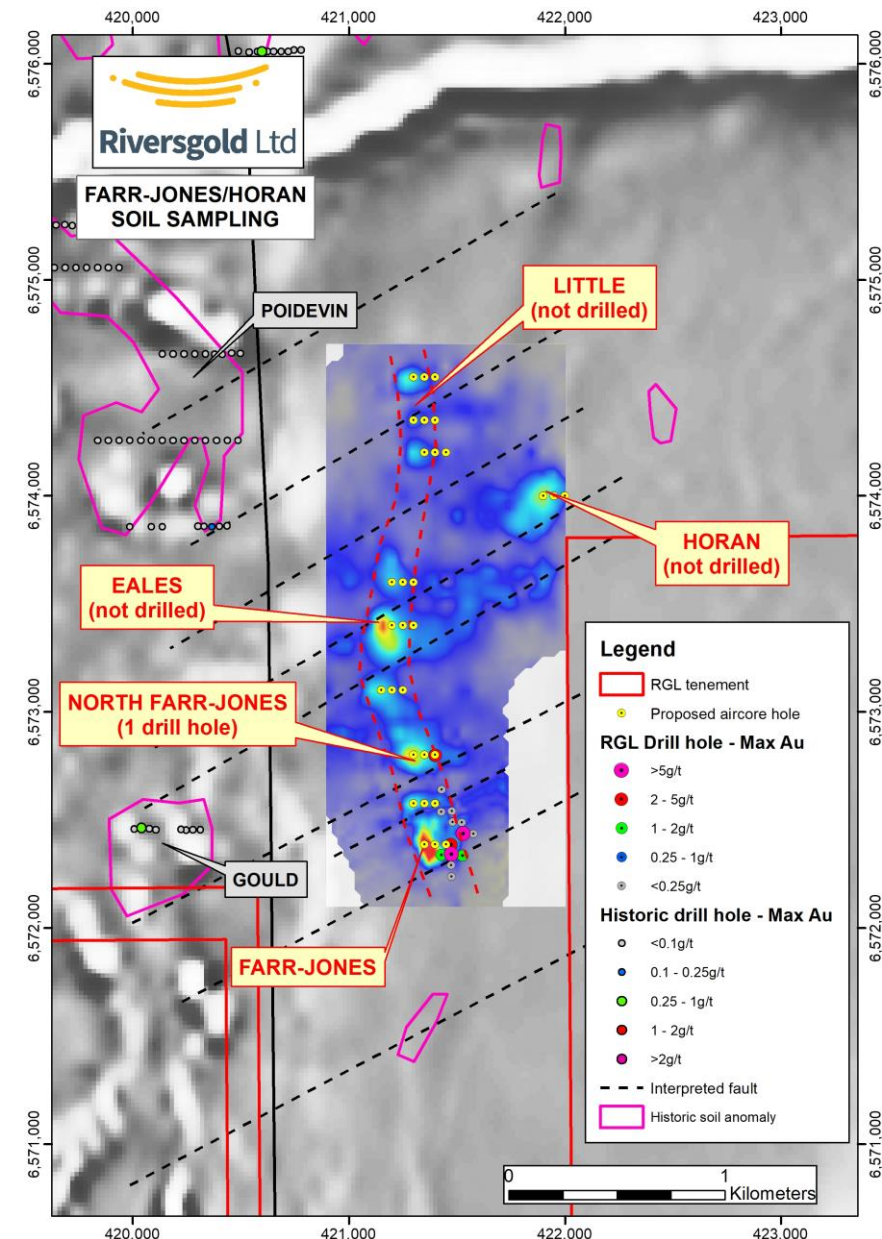


Farr-Jones - grade and width increasing with depth



Farr-Jones - drilling results

Hole	From	To	Interval	Grade g/t
FJRC0001	182	185	3	17.8
		Including	1	48.5
	192	193	1	4.97
	197	198 EOH	1	2.28
FJRC0002	119	123	4	6.26
		including	2	11.94
	130	132	2	7.49
FJRC0003	87	91	4	1.43
FJRC0009	166	169	3	0.78
FJRC0012	138	139	1	2.85
	153	154	1	2.85
	168	173	5	0.78
		including	1	2.28
FJRC0010 (North Farr-Jones)	77	78	1	4.20
	91	92	1	2.54
	130	131	1	2.95

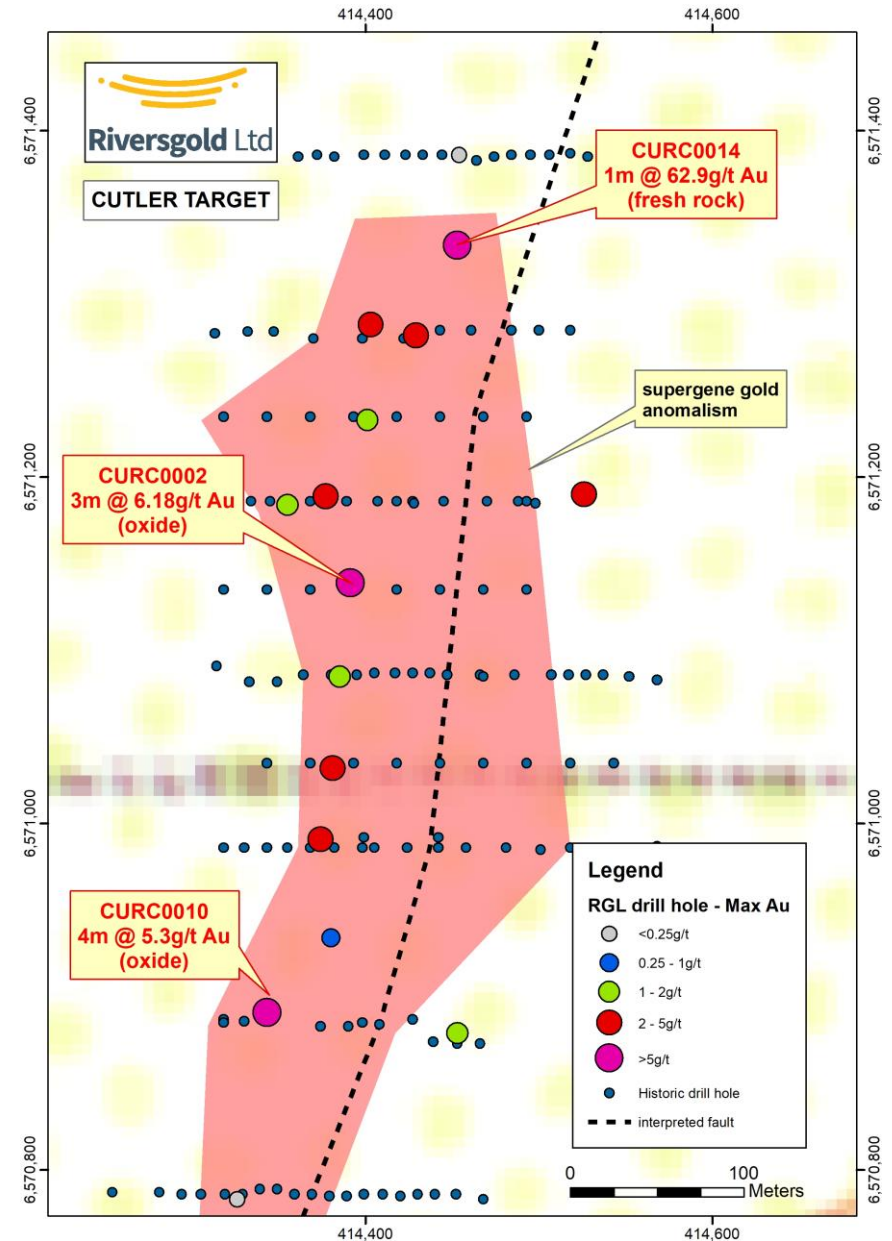


* See ASX Releases 2 July, 13 August, 17 Oct, 23 Oct, 26 Nov 2018

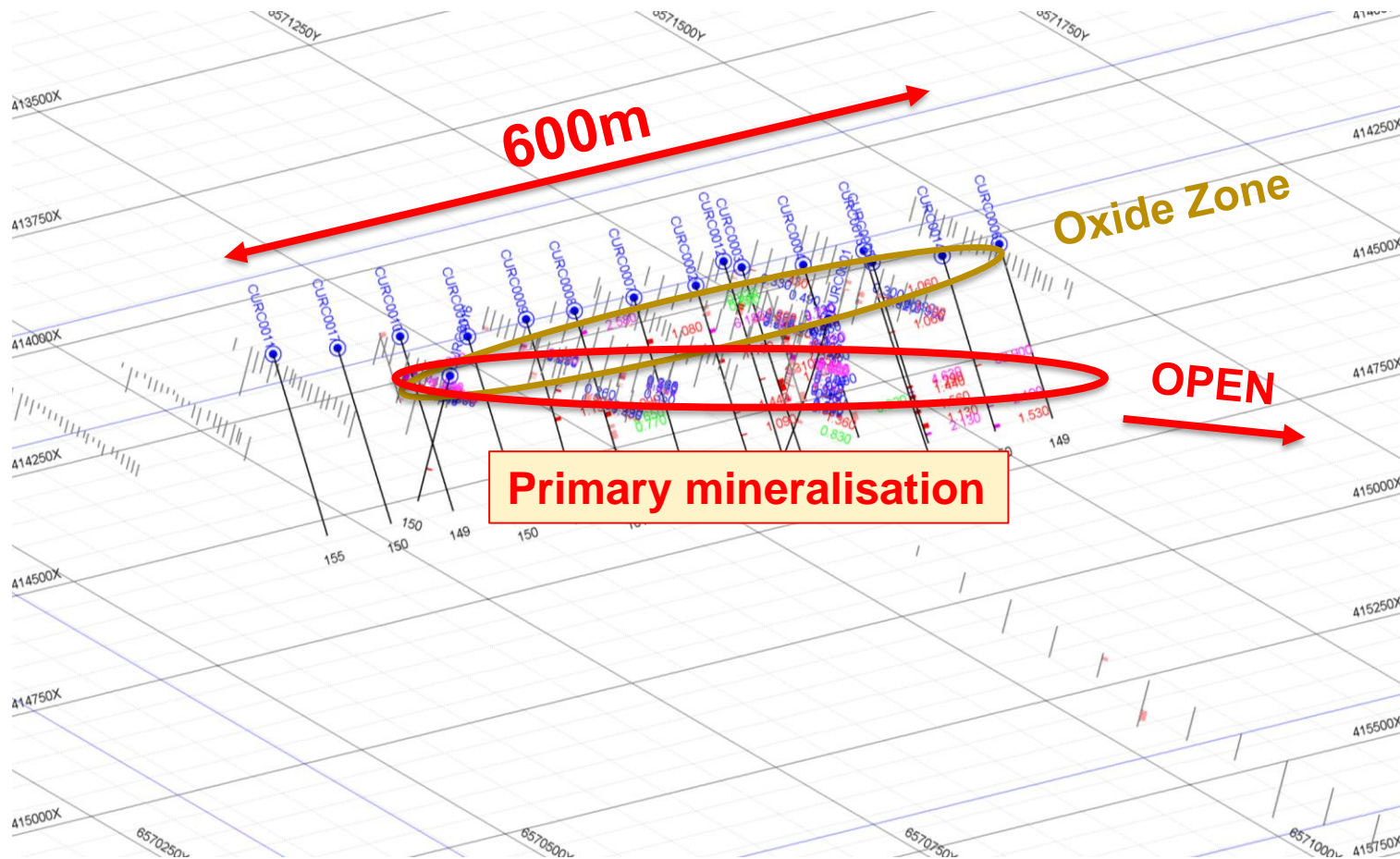
Cutler

- RC drilling has intersected high grade oxide gold and a mineralised structure over at least 500m of strike:
 - **CURC0002 – 3m @ 6.18g/t Au (oxide)**
 - CURC0003 – 10m @ 1.30g/t Au
 - **CURC0010 – 4m @ 5.31g/t Au (oxide)**
- Best bedrock result - **1m @ 62.9g/t Au**
 - 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 – high grade gold open along strike

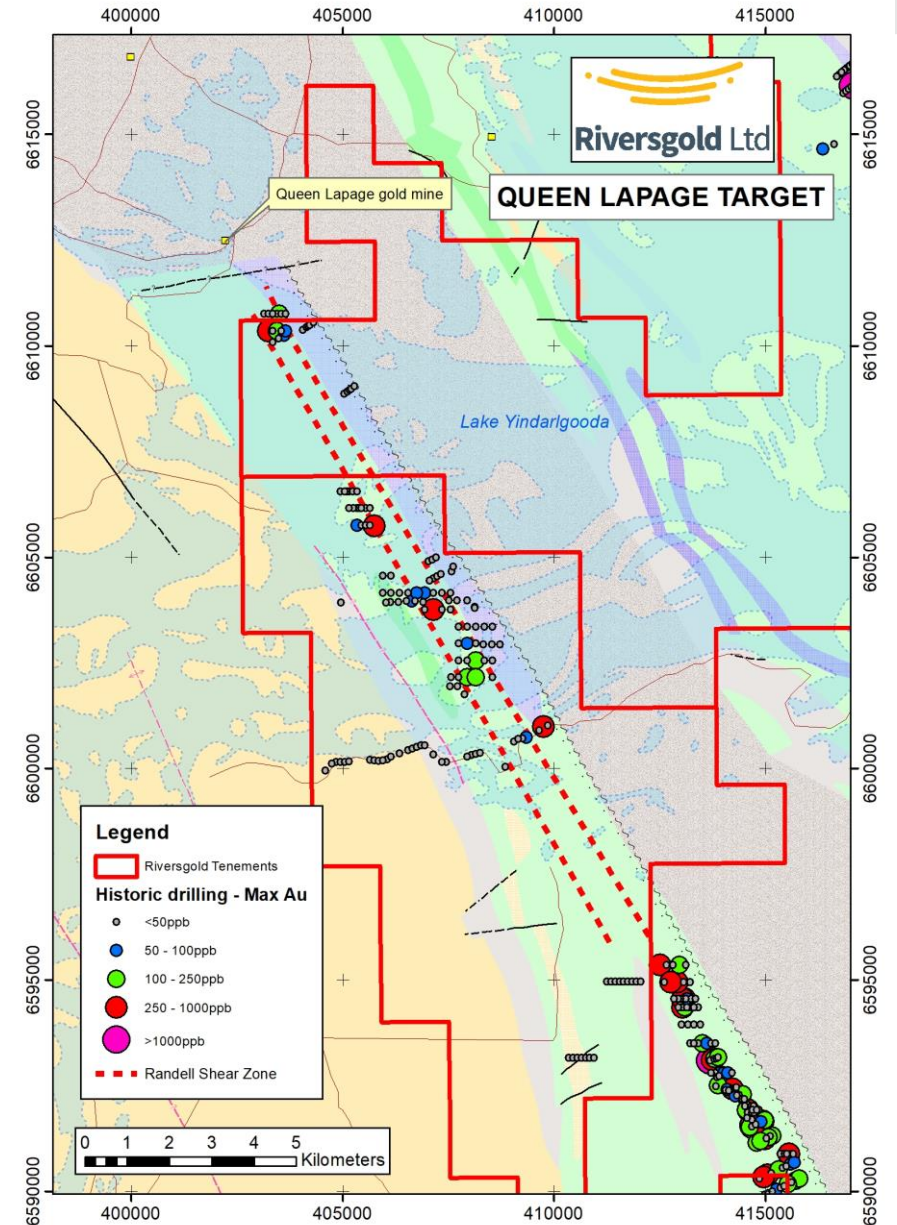


- Primary mineralisation - open down-plunge:
 - 1m @ 62.9g/t Au
 - 2m @ 3.9g/t Au
 - 3m @ 2.2g/t Au
 - 10m @ 1.3g/t Au
- Oxide zone:
 - 10m @ 11.0g/t Au
 - 4m @ 5.3g/t Au
 - 3m @ 6.18g/t Au
 - 6m @ 11.1g/t Au
 - 1m @ 19.0g/t Au

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

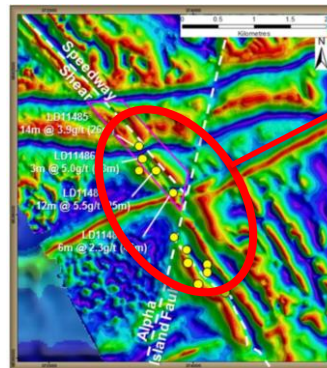
Queen Lapage Target

- **17km segment of mineralised “Randall Shear Zone”** - 11km under Lake Yindarlgooda
- 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
- **Heritage approvals recently received for first lake drilling programme**
- Parallel target – “Lady of the Lake”

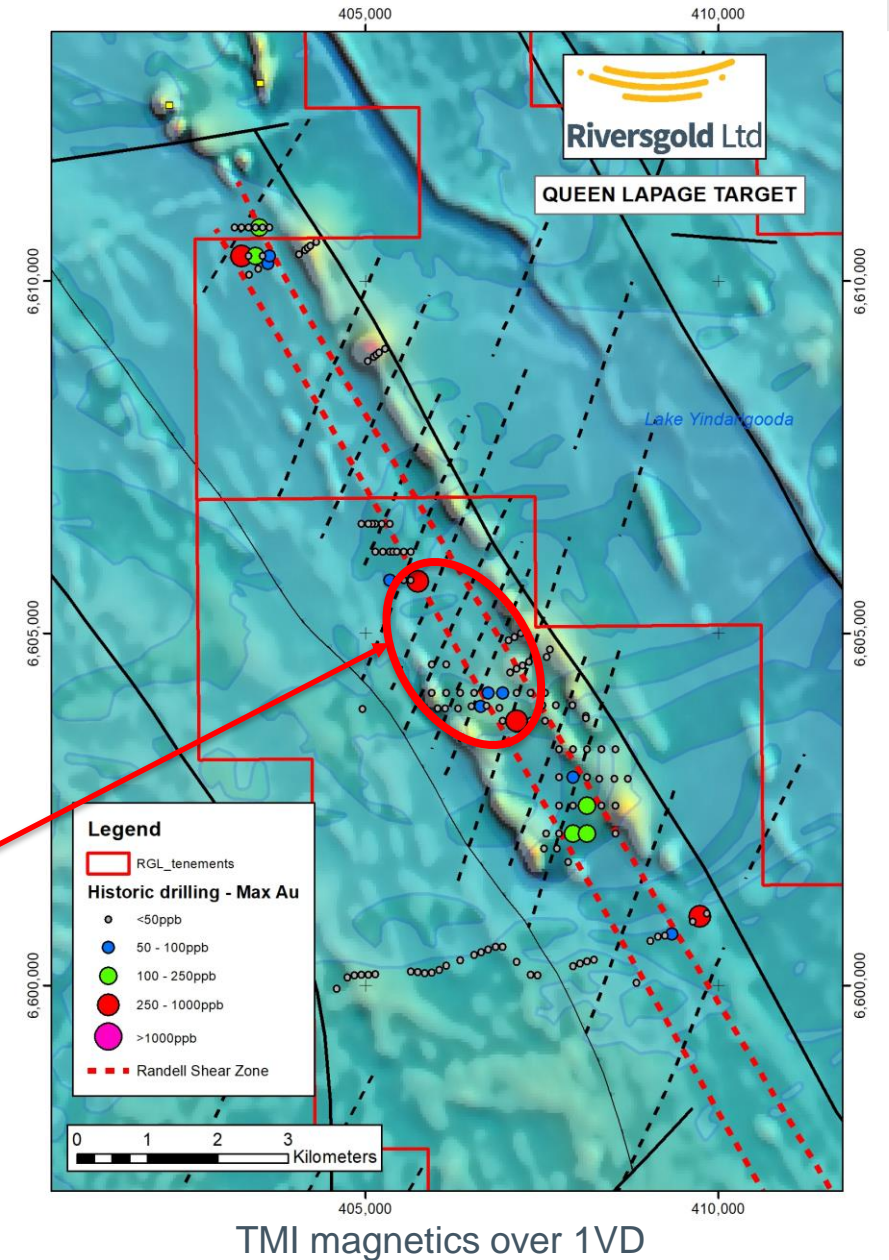


Queen Lapage Target

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



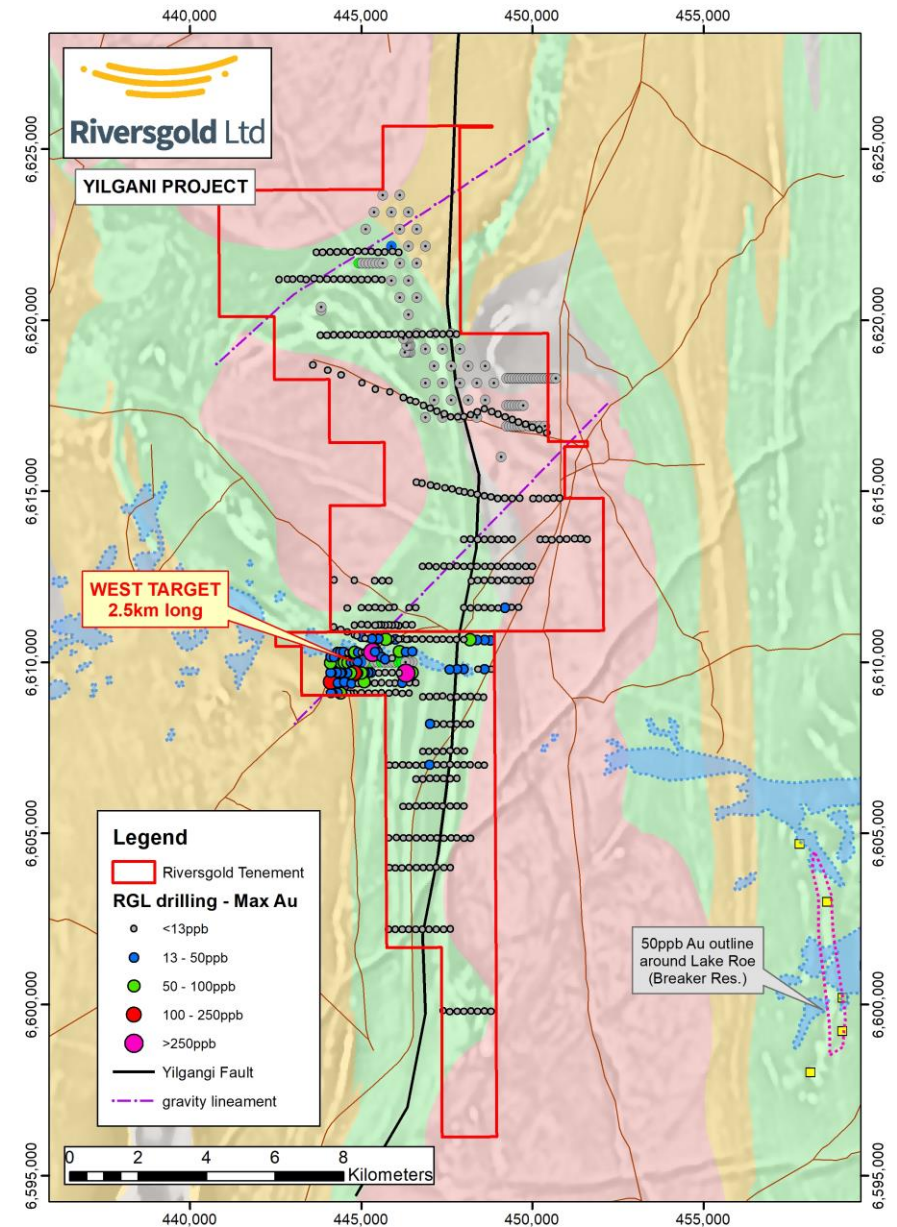
*Invincible discovery
diamond drill holes at
same scale*



TMI magnetics over 1VD

Yilgani

- 25km segment of “Yilgangi Fault”
 - along strike from Carosue Dam and Pinnacles gold deposits
- Folded repetition of Lake Roe belt?
- Wide-spaced aircore drilling defines **2.5km long zone of gold and pathfinders**
- Similar structural setting to Carosue Dam
 - Dilational jog adjacent to granite
 - NE-trending structures confirmed by gravity survey
- Infill aircore drilling planned in 2019





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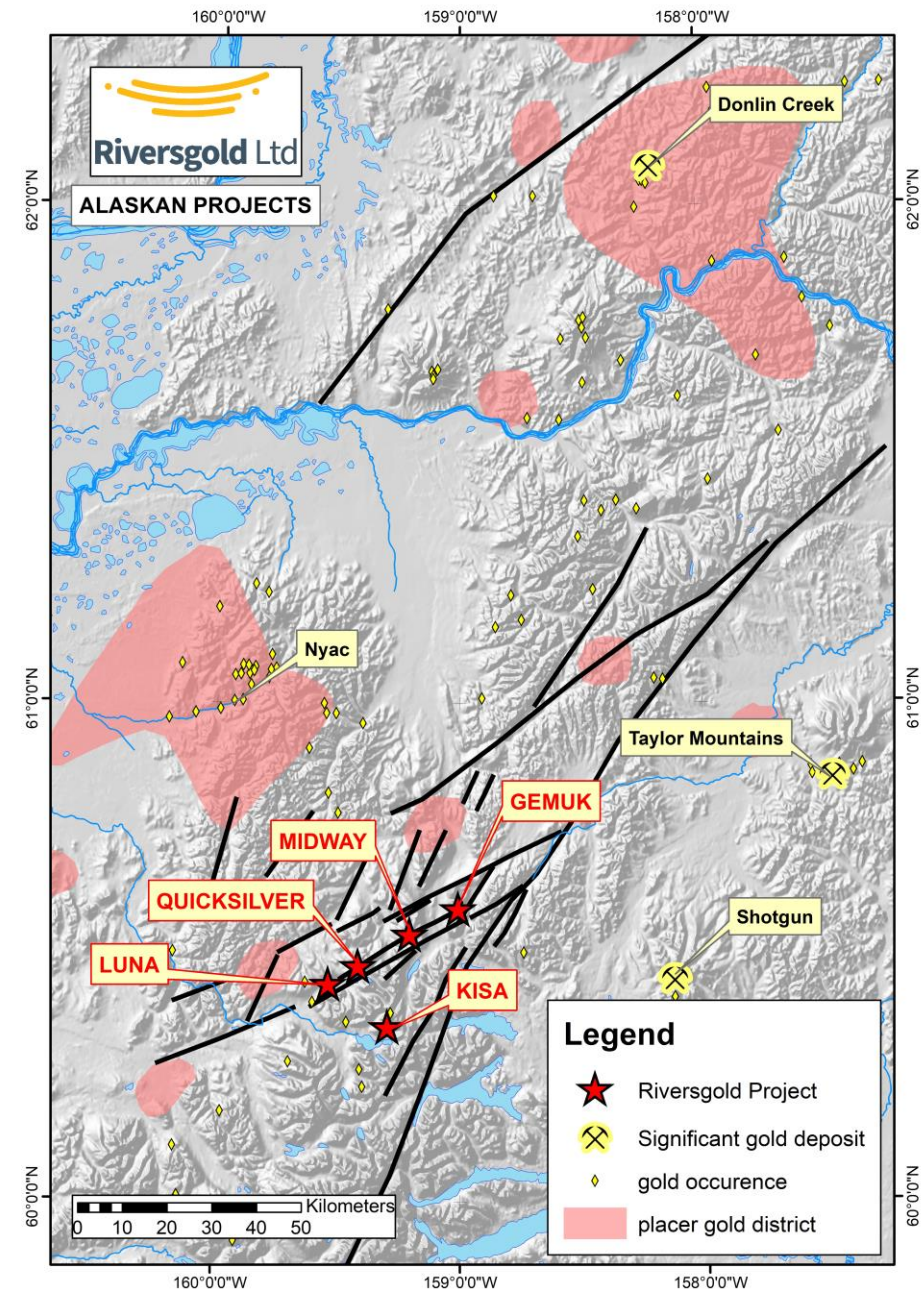
Alaska – Land of the Giants

Looking for a large Intrusion-Related Gold deposit in the world-class Tintina Gold Province

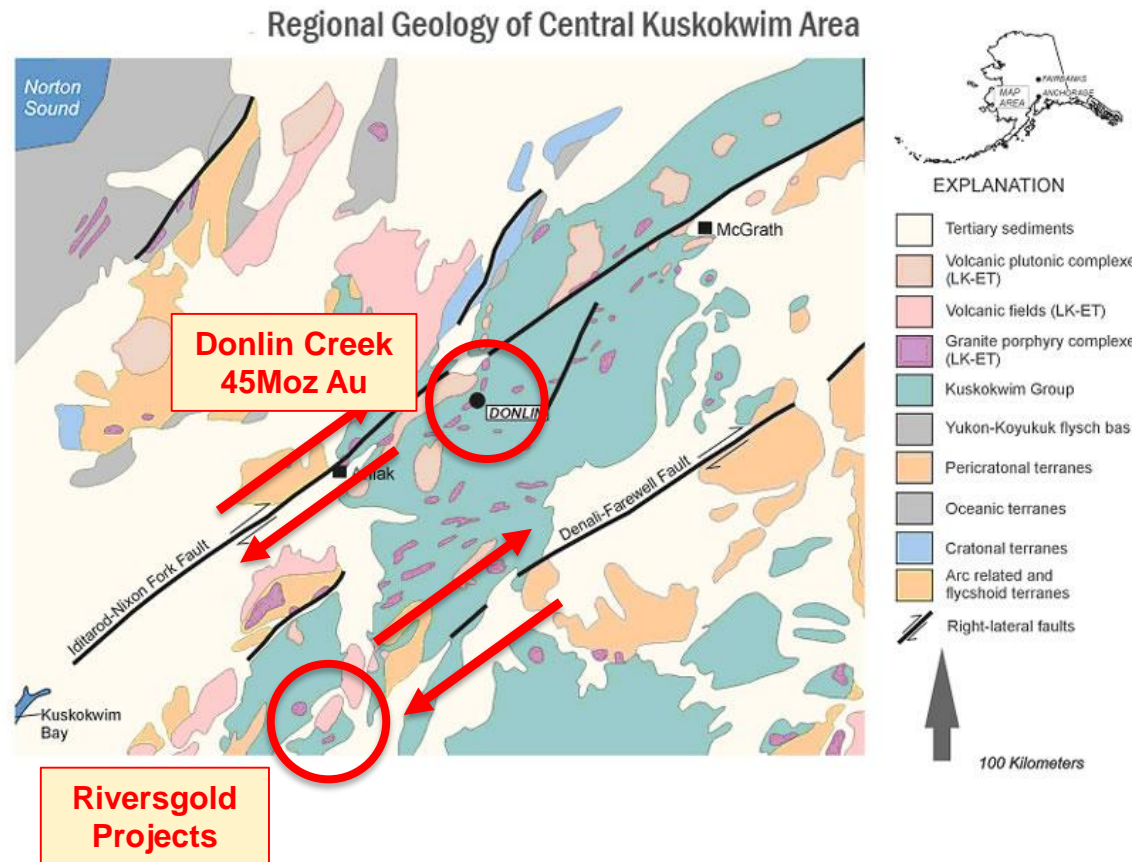


SW Alaska Projects

- **ASX first mover** in Tintina Gold Province, southwest Alaska, USA
- **100% owned State mining claims** over large Intrusion-Related Gold (IRG) targets
- 150km south of the giant **Donlin Creek** gold deposit (**45Moz Au**)
- Proprietary regional geochemical and geophysical datasets
- First field season highlights **multiple high-grade gold occurrences along 40km North Fork Fault structural corridor**



Alaska Projects - Regional Geology and History

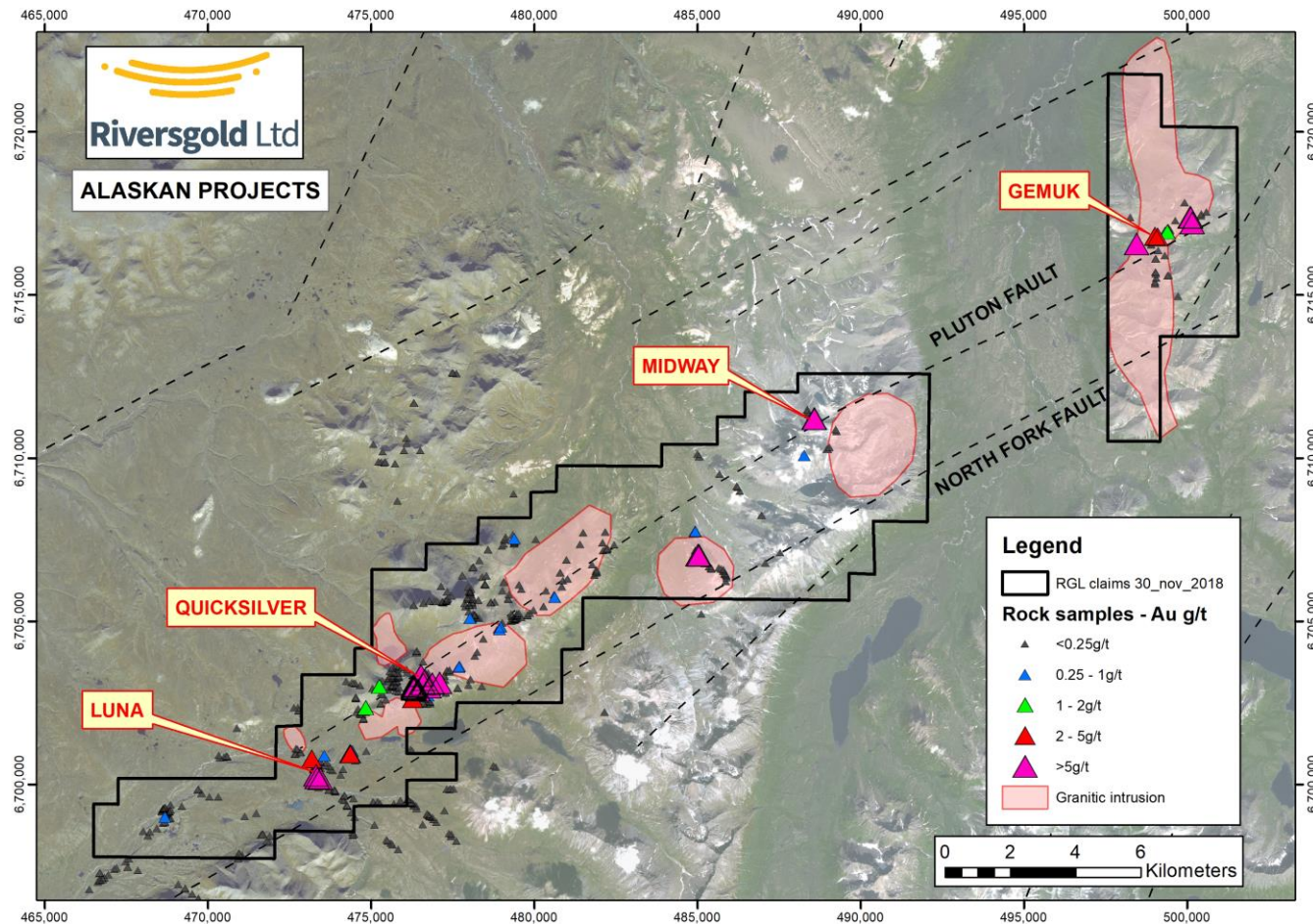


- Kuskokwim Group sediments (95-76Ma)
- Volcanism/magmatism (~70Ma)
 - Granitic plutons
 - Felsic dykes/sills
 - Volcanic flows
- Dextral strike-slip motion coincident with 70Ma gold event

~135km dextral offset along the Denali-Farewell Fault places the Riversgold projects close to Donlin Creek at the time of formation

Source: "Late Cretaceous Tectonic Evolution and Metallogeny of Southwestern Alaska", USGS

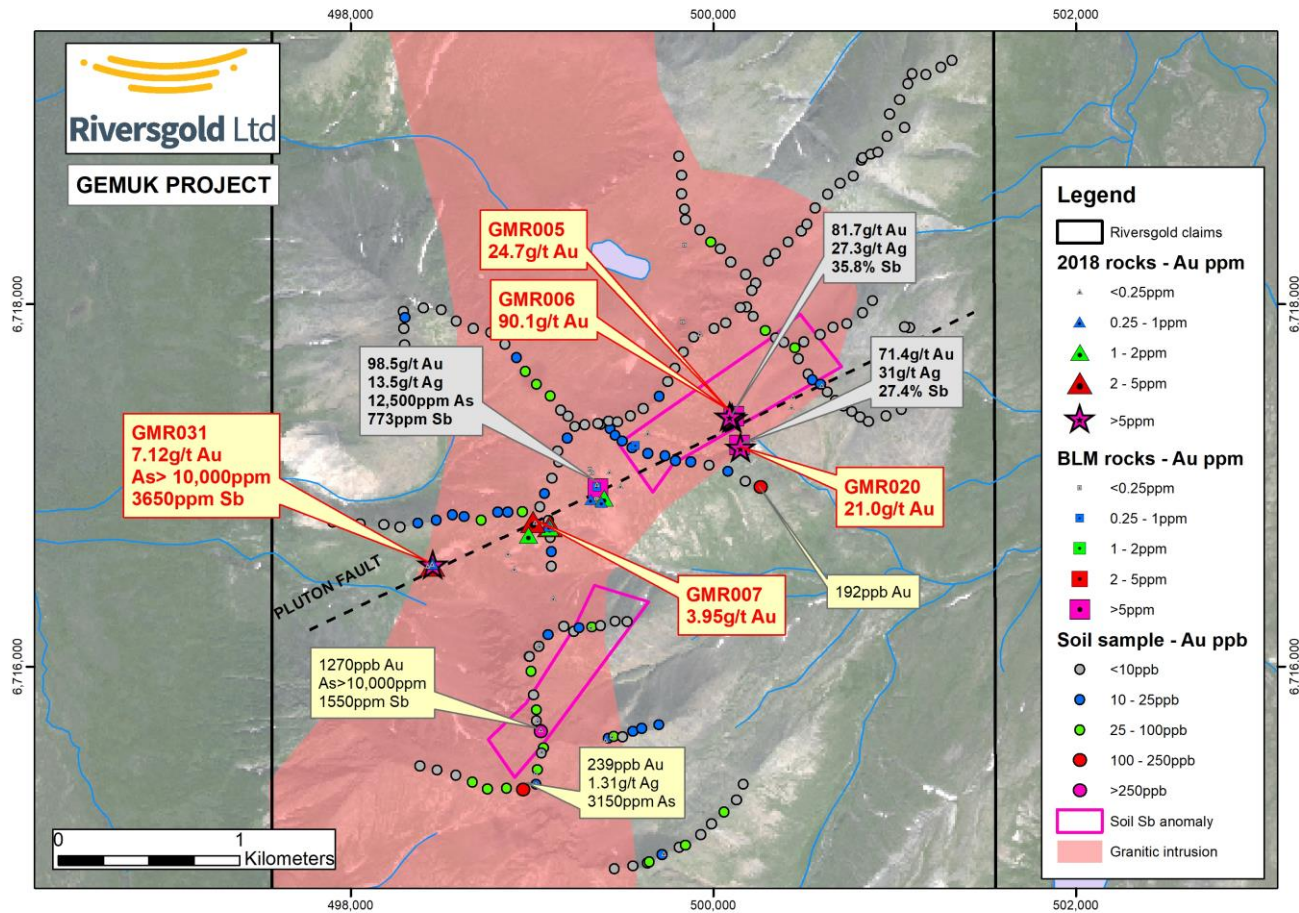
Building a strategic land position



- Multiple high-grade gold occurrences identified within 40km long “North Fork Fault” corridor
- Outcropping high-grade gold mineralisation:
 - Luna
 - Quicksilver
 - Gemuk
- New claims staked over high-grade veins at Midway Hill
- Outcropping massive sulphides at Luna East
- Limited drilling to date

**See Appendix for ASX Announcements*

Gemuk Mountain



*See Appendix for ASX Announcements

- 2km zone of high-grade gold in “Pluton Fault”
- Historic rock chip sampling up to 100g/t Au
 - Sb up to 35.8%
- 2018 rock chip sampling
 - 3.95 – 90g/t Au
- Soil anomalism up to 1.27g/t Au in parallel structure
- Helimags planned for 2019

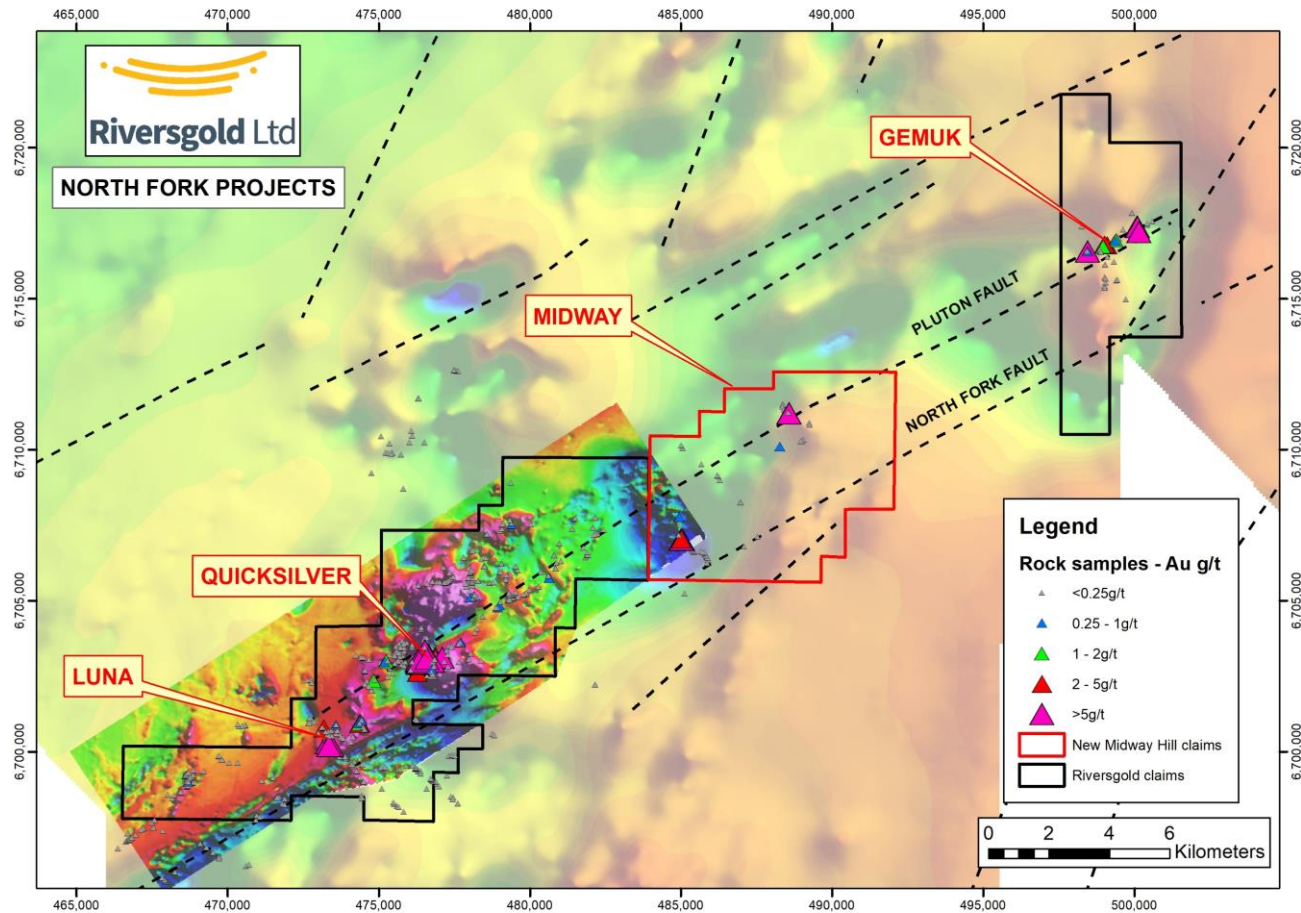
Midway – high-grade epithermal quartz veins



**See Appendix for ASX Announcements*



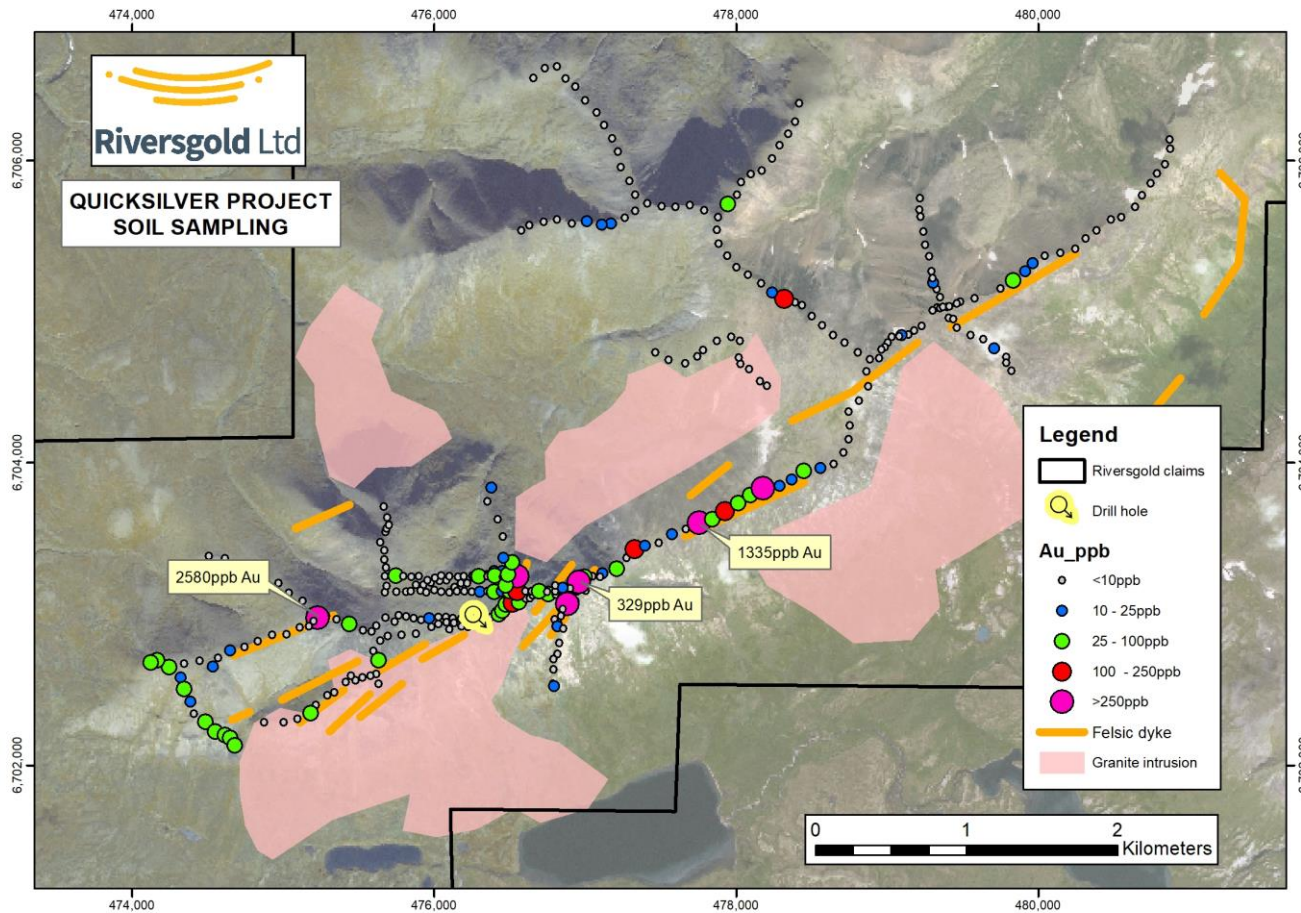
Extension of detailed helimag survey planned



- Plans to extend helimag survey to cover **Midway/Gemuk** claims
- 100m line spacing
- To be flown prior to 2019 field season



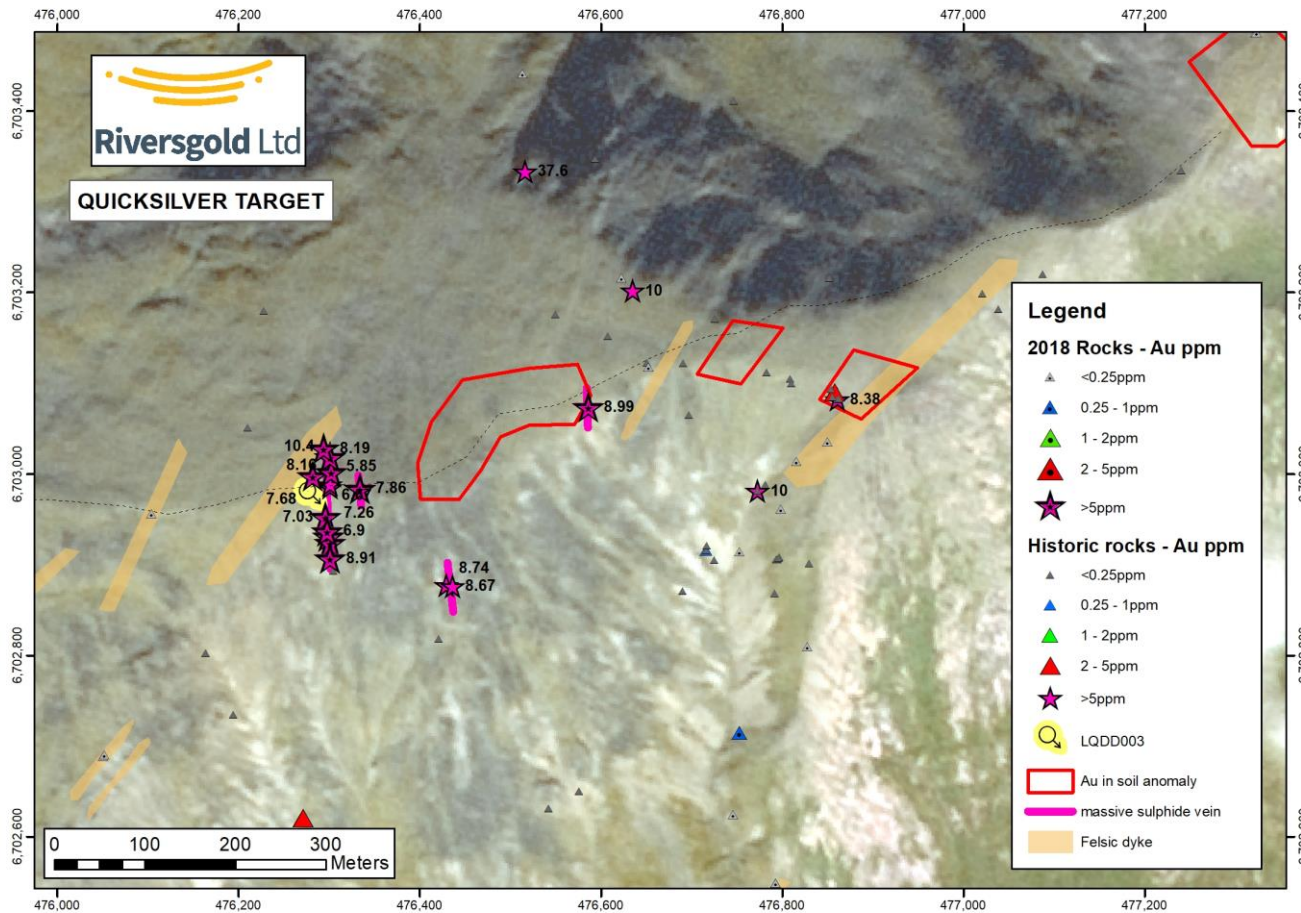
Quicksilver



- Large granite pluton with dextral strike-slip fault
- +1km long zone of rock chips **>2g/t Au**
- Large soil anomalies up to **2.5g/t Au**
- Massive arsenopyrite veins – **average 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*

Quicksilver – multiple high-grade sulphide veins

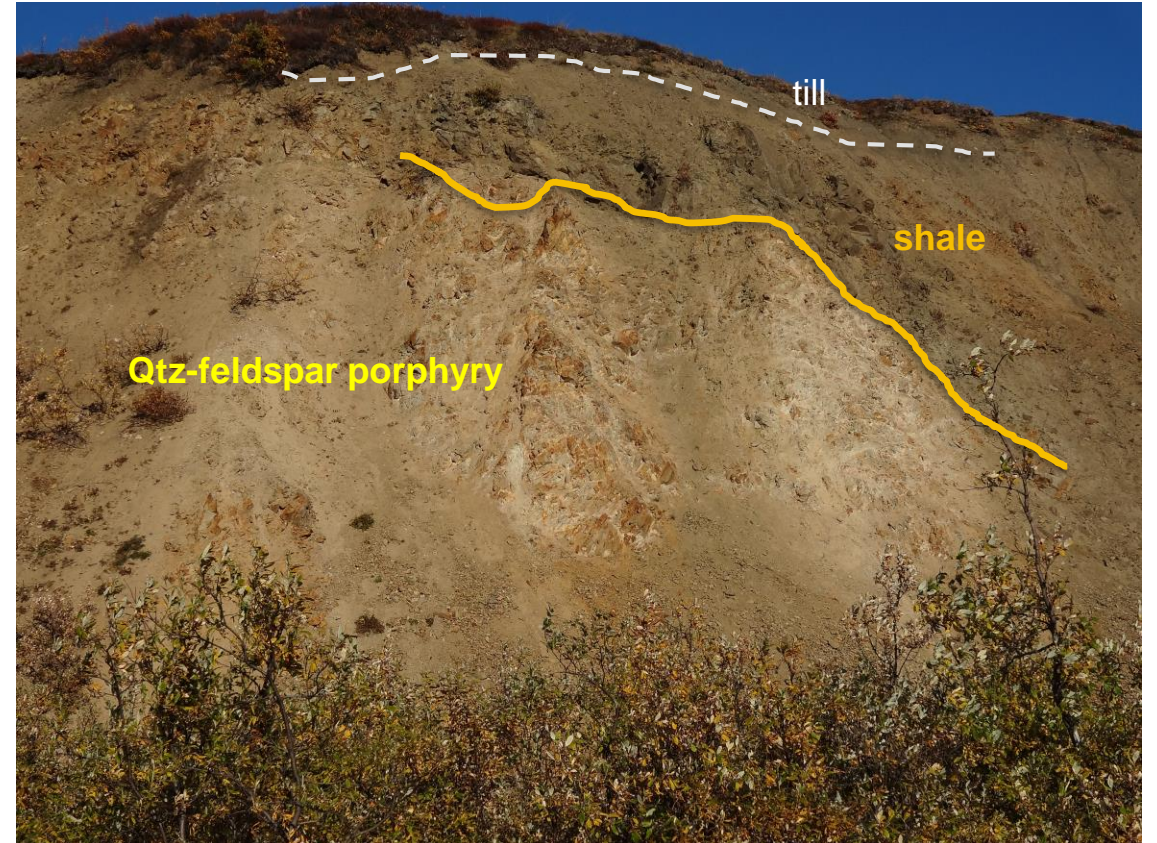


*See Appendix for ASX Announcements



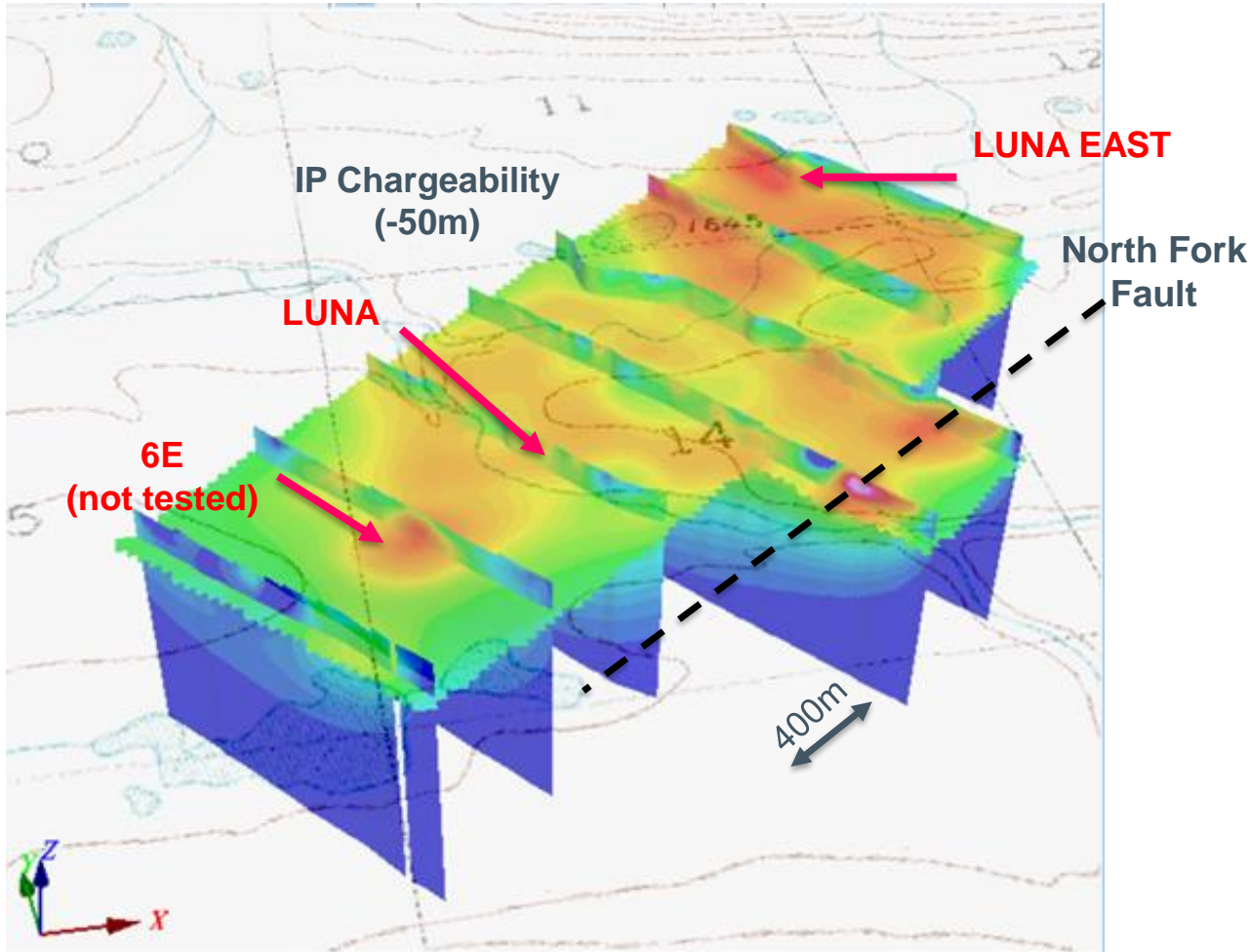
Luna

- Felsic porphyry dikes intruding black shale
- Thin glacial till/alluvium cover
- Previous 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 – numerous chargeability responses:
 - under main outcrop
 - 400m SW of main outcrop (Line 6E)
 - North Fork Fault



*See Appendix for ASX Announcements

Luna - IP Survey (July 2018)

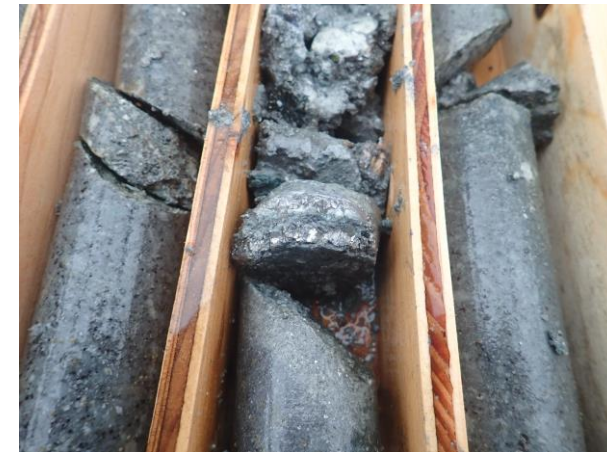


- Pole-dipole survey
 - 400m spaced NW-SE lines
 - 300m spaced E-W follow-up lines
 - 50m station spacing
- Multiple IP responses:
 - **Luna outcrop**
 - **400m SW of Luna (6E)**
 - Luna East
 - North Fork Fault

**See Appendix for ASX Announcements*

Luna/Quicksilver drilling

- Drilling adversely impacted by weather and mechanical issues
- All three 3 holes intersected anomalous Au and As beneath mineralised outcrop:
- **LQDD001 (Luna):**
 - Qtz/fsp porphyry with disseminated pyrite
- **LQDD002 (Luna East):**
 - Qtz/fsp porphyry with coarse-grained arsenopyrite
 - Semi-massive sulphide veins
- **LQDD003 (Quicksilver):**
 - Multiple arsenopyrite veins +/- colloform-banded epithermal quartz



Massive arsenopyrite vein, LQDD003



Multi-phase epithermal quartz vein, LQDD003

*See Appendix for ASX Announcements

Capital Raising Update

- **Placement**
 - \$0.5M raised from existing shareholders
 - Evolution - \$240,000
 - 89.9M shares on issue post-placement
- **SPP**
 - **Offer price 7.5c per share**
 - Up to \$15,000 per shareholder
 - **Closes 14 Dec 2018**

Proforma Post-Placement	
Shares on Issue	89.9M
Market Cap (@8.5c)	\$7.6M
Cash	\$1.2M
EV	\$6.4M

Summary

- Riversgold hit the ground running after listing and has actively explored its projects in two world-class gold provinces:
 - **Eastern Goldfields of Western Australia**
 - **Tintina Gold Province of Southwest Alaska, USA**
- The Company has identified potential for **multiple new gold occurrences** at **Farr-Jones/Horan** within trucking distance of operating gold processing plants
- Oxide and primary gold mineralisation has been identified **over 500m of strike** at the nearby **Cutler** prospect
- A number of large gold targets have been identified at **Queen Lapage** and have recently been **permitted for drilling**
- Alaskan field campaign identified multiple **high-grade gold occurrences** along the 40km long North Fork Fault corridor
- Permitting has been completed at the large **Churchill Dam IOCG prospect** in preparation for diamond drilling



The next 6-12 months...

- Determine potential for economic gold mineralisation at **Farr-Jones/Horan** and **Cutler** that could be monetised in the near-mid term
- Complete the first drilling campaign(s) at **Queen Lapage** with aim of determining the potential for a multi-million ounce gold deposit under Lake Yindarlgooda
- First drilling campaign at **Churchill Dam** looking for a large, Carrapateena-sized IOCG opportunity
- Extensional helimagnetic survey over the **Midway** and **Gemuk** claim blocks in SW Alaska and work up targets in preparation for 2019 field season
- Rationalisation of project portfolio underway



Acknowledgements



- Employees
- Contractors/Consultants
- Board
- Shareholders
 - Evolution Mining Limited

Questions?





Riversgold Ltd

www.riversgold.com.au



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, 17 October, 23 October and 26 November 2018;
- Information on results from the Yilgani Project, including Table 1 information, is included in the ASX releases dated 20 November 2017, 7 February 2018, 28 March 2018 and 26 April 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.