



**Riversgold Ltd**

# **Exploring in World-Class Gold Terranes**

**Company Update – December 2018**



# Riversgold - Investment Highlights

- ASX-listed exploration company with **highly prospective exploration projects** in two **world-class gold terranes**:
  - **Eastern Goldfields of Western Australia**
  - **Tintina Gold Province, SW Alaska, USA**
- **Looking for a large IOCG deposit** in the **Olympic Cu-Au Province** of South Australia
- Management **track record of successful exploration, discovery, development and production**
- **Regular news flow since listing in October 2017**:
  - New high-grade gold discoveries at **Farr-Jones** and **Cutler**
  - First **Alaskan** field season identifies **multiple high-grade gold occurrences** along 40km long **North Fork Fault** corridor
  - Large gold targets at **Queen Lapage** permitted/ready to drill
  - **Churchill Dam** IOCG project permitted/ready to drill



# Riversgold - Corporate Snapshot

**Aim: “To create superior value for its Shareholders by discovering and monetising world-class mineral deposits.”**

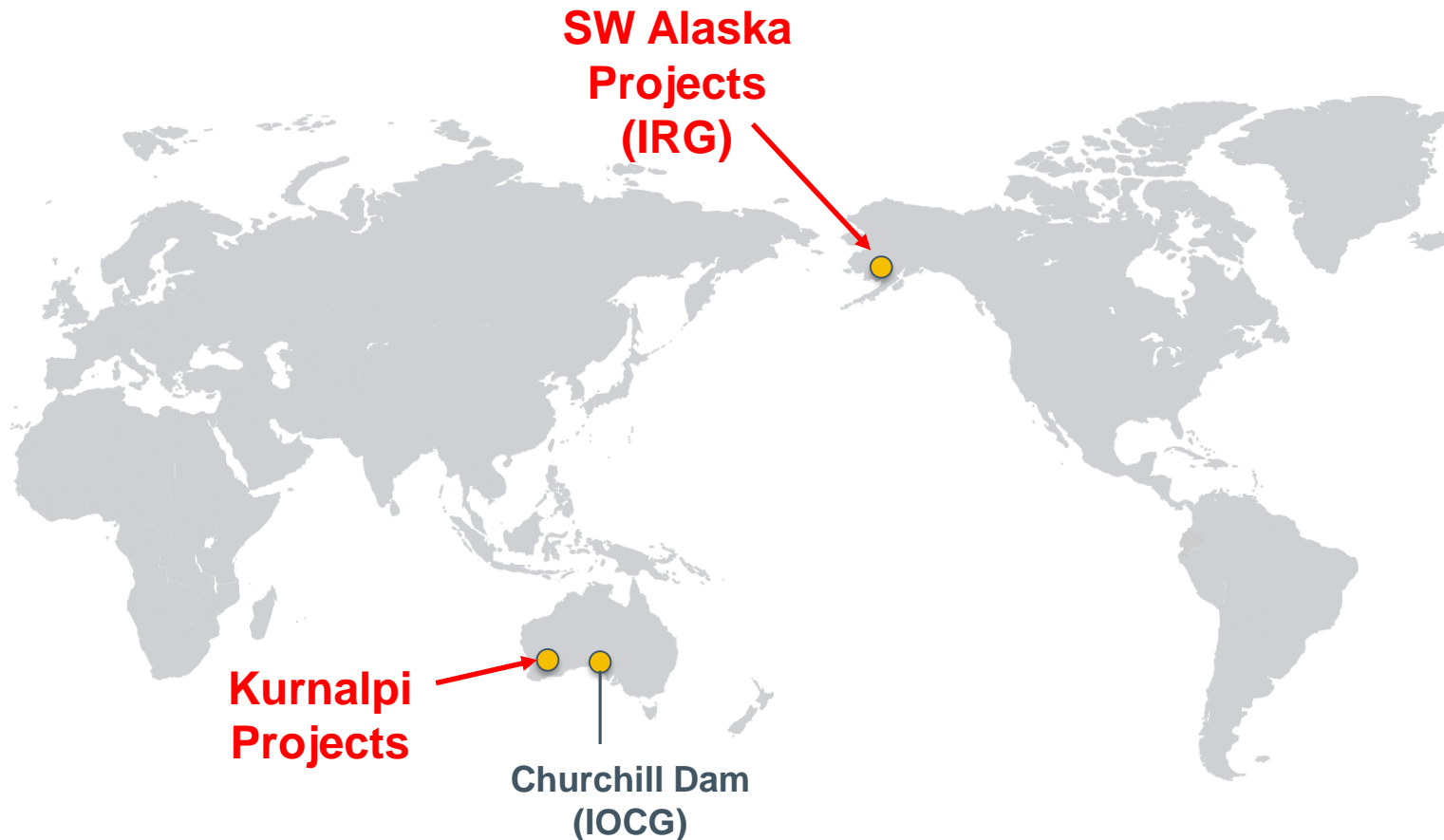
## Board

<b>Rod Webster</b> <i>Non Exec. Chair</i>	Mining Engineer with >40 years experience Ex Western Metals, First Quantum, Weatherly
<b>Allan Kelly</b> <i>Managing Director</i>	Geologist with >25 years experience Founding MD, Doray Minerals Ltd (2009-2016): <ul style="list-style-type: none"> <li>• Best performing ASX IPO of 2010</li> <li>• GMJ “Explorer of the Year”, 2011</li> <li>• AMEC “Prospector Award”, 2014</li> </ul> Funded and built 2 new gold mines in WA: <ul style="list-style-type: none"> <li>• Andy Well – 2013</li> <li>• Deflector – 2016</li> </ul>
<b>Jeff Foster</b> <i>Non Exec. Director</i>	Geologist with >30 years experience Founder and former Exec Director, Sirius Resources

ASX Code	RGL
Shares on Issue	91.3M
Market Cap (@ 7c)	\$6.5M
Cash (Dec 2018)	\$1.1M
Enterprise Value	\$5.4M

Major Shareholders	%
<b>Evolution Mining Ltd</b>	17.5
Greenwich Equities Pty Ltd	15.7
Citymist Holdings Pty Ltd	8.3
Allan Kelly (and related entities)	6.6
<b>Top 20 Shareholders</b>	<b><u>64.8</u></b>

# Highly prospective projects in two world-class gold terranes



IRG – Intrusion-Related Gold

IOCG – Iron Oxide Cu-Au

## 2-part exploration strategy:

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

# 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 Venetian Jaws <i>(Randell Hill)</i>	<b>Queen Lapage Horan Eales Little</b>	<b>Farr-Jones Cutler</b>	
	Alloy JV	Paradise Patch			
	Yilgani	North Target East Target	<b>West Target</b>		
	South Australia	Burt Lagoon	<b>Churchill Dam</b>		
USA	SW Alaska	Gemuk Midway Hill	Luna Quicksilver		

**Key drill targets to be tested in 1H 2019 (pending approvals)**

*(Tenement applications pending grant)*



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# **Kurnalpi Region Projects**

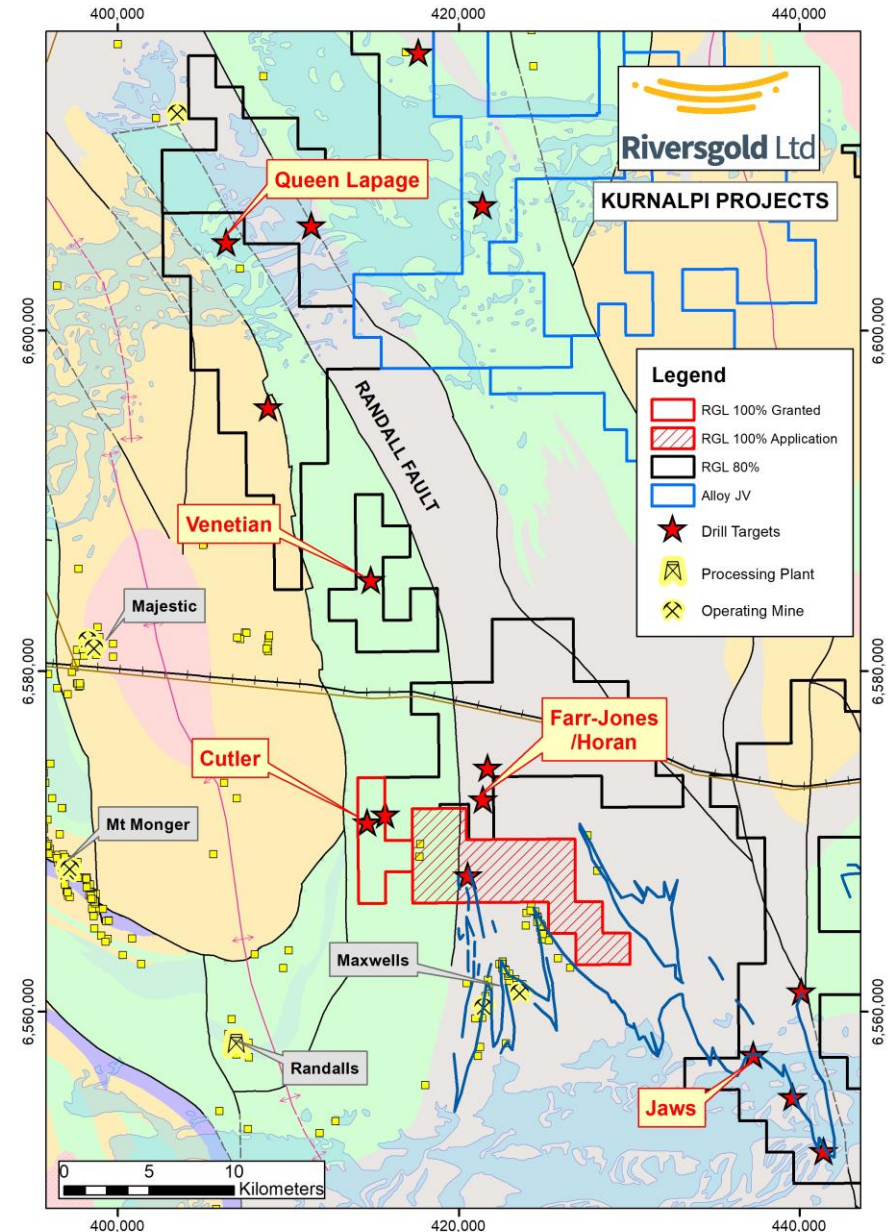
**Strategic land position in the Eastern Goldfields of WA**





# 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 gold operations

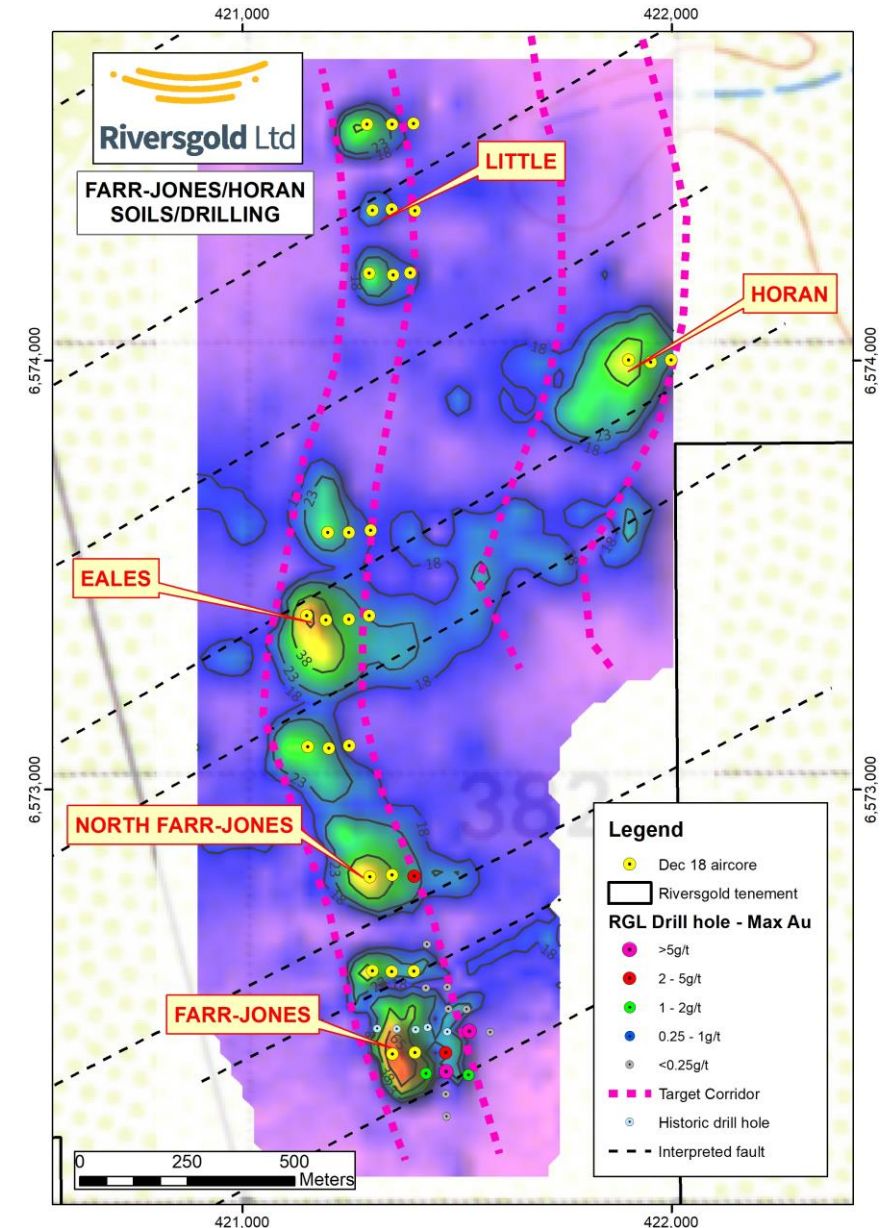


# Farr-Jones/Horan (RGL 80%)

## Potential for multiple (high-grade) gold deposits:

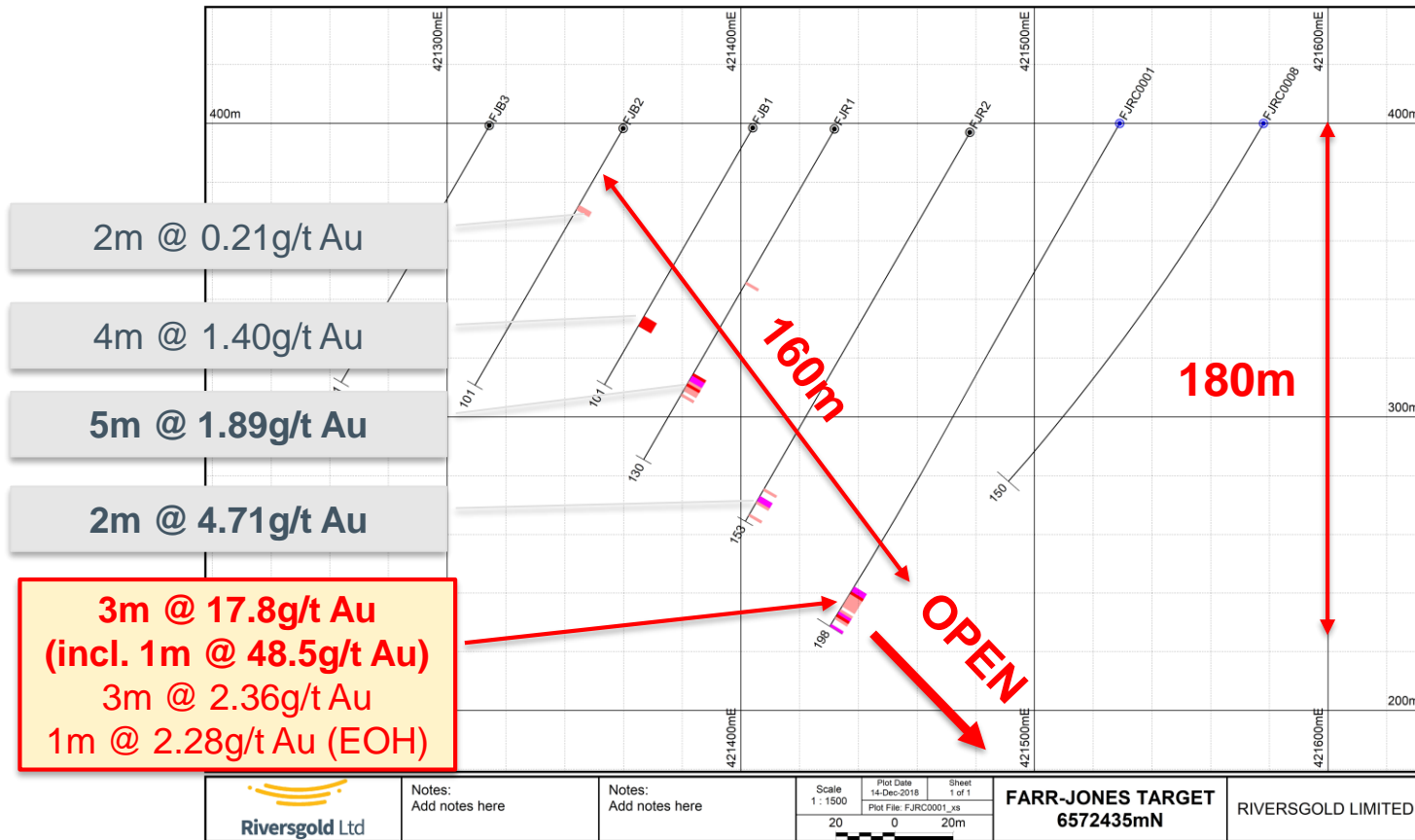
- RC drilling identified **high-grade gold** mineralisation beneath historic soil anomalies at:
  - **Farr-Jones** – up to 3m @ 17.8g/t Au
  - **North Farr-Jones** – up to 1m @ 4.20g/t Au
- Recent soil surveys highlight **potential for multiple gold occurrences over >2.5km of strike**
  - **Eales** – up to 84ppb Au in soil
  - **Little** – up to 41ppb Au in soil
  - **Horan** – up to 47ppb Au in soil
- Aircore drilling completed – assays pending
- Extensions to soil sampling planned

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





# Farr-Jones - grade and width increasing with depth



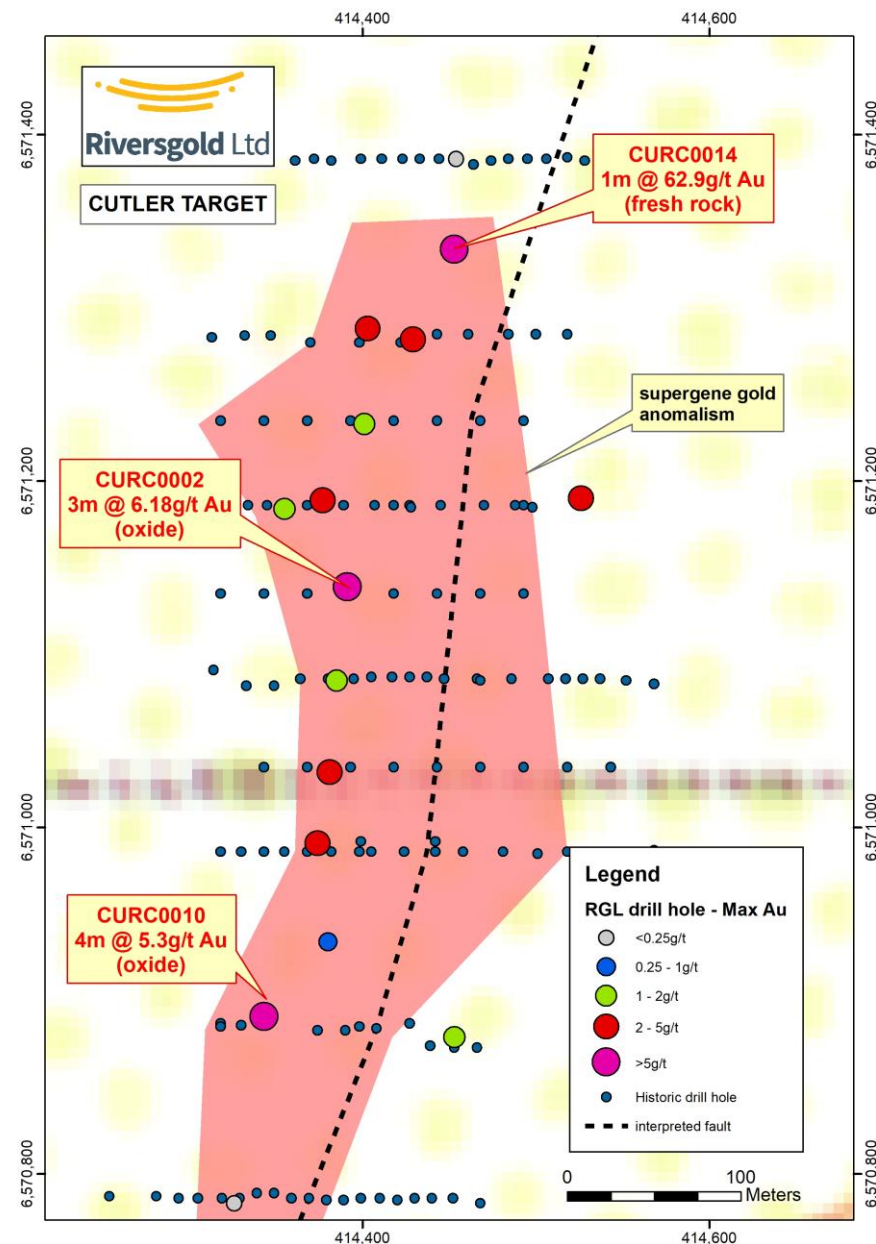
Hole	From	To	Interval	Grade g/t
FJRC0001	182	185	3	17.8
		Incl.	1	48.5
	192	193	1	4.97
	197	198 EOH	1	2.28
FJRC0002	119	123	4	6.26
		Incl.	2	11.94
	130	132	2	7.49
FJRC0003	87	91	4	1.43
FJRC0009	166	169	3	0.78
FJRC0012	138	139	1	2.85
	153	154	1	2.85
	168	173	5	0.78
		Incl.	1	2.28
FJRC0010 (North Farr-Jones)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

- High grade oxide gold and mineralised structure:
- 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
- Primary mineralisation:
  - 1m @ 62.9g/t Au – open down plunge
  - 2m @ 3.9g/t Au
  - 3m @ 2.2g/t Au
  - 10m @ 1.3g/t Au

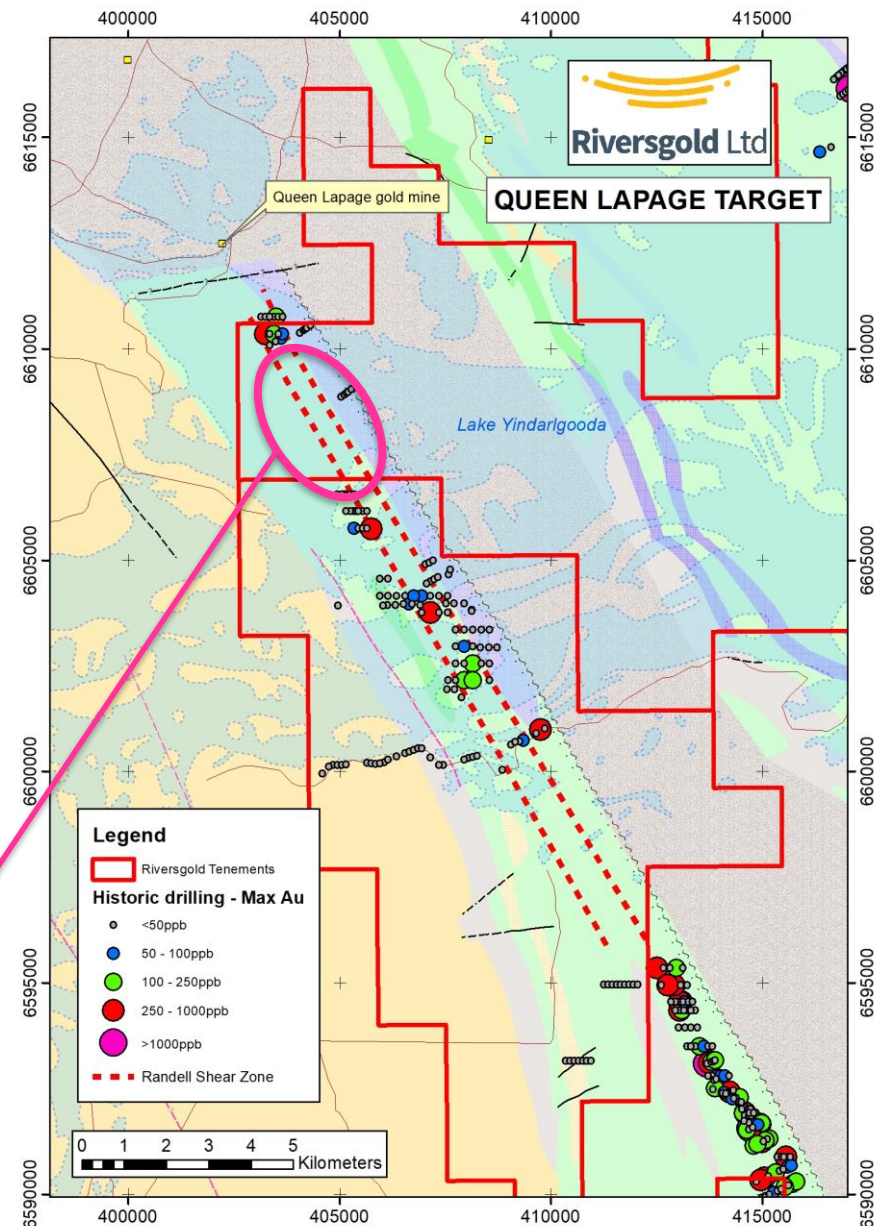
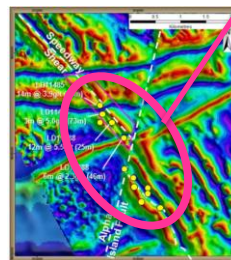
\*See ASX Releases dated 26 February, 8<sup>th</sup> June , 25th July 2018



# Queen Lapage (RGL 80%)

- 17km segment of mineralised “Randall Shear Zone” - 11km under Lake Yindarlgooda
- Anomalous gold in shallow historical drilling along major mafic/ultramafic/sediment contact
- Numerous late NE-trending brittle faults
  - felsic/sedimentary rocks untested
- Similarities to geology/setting of +2Moz Invincible deposit
- Heritage approvals recently received for first lake drilling programme in 2019

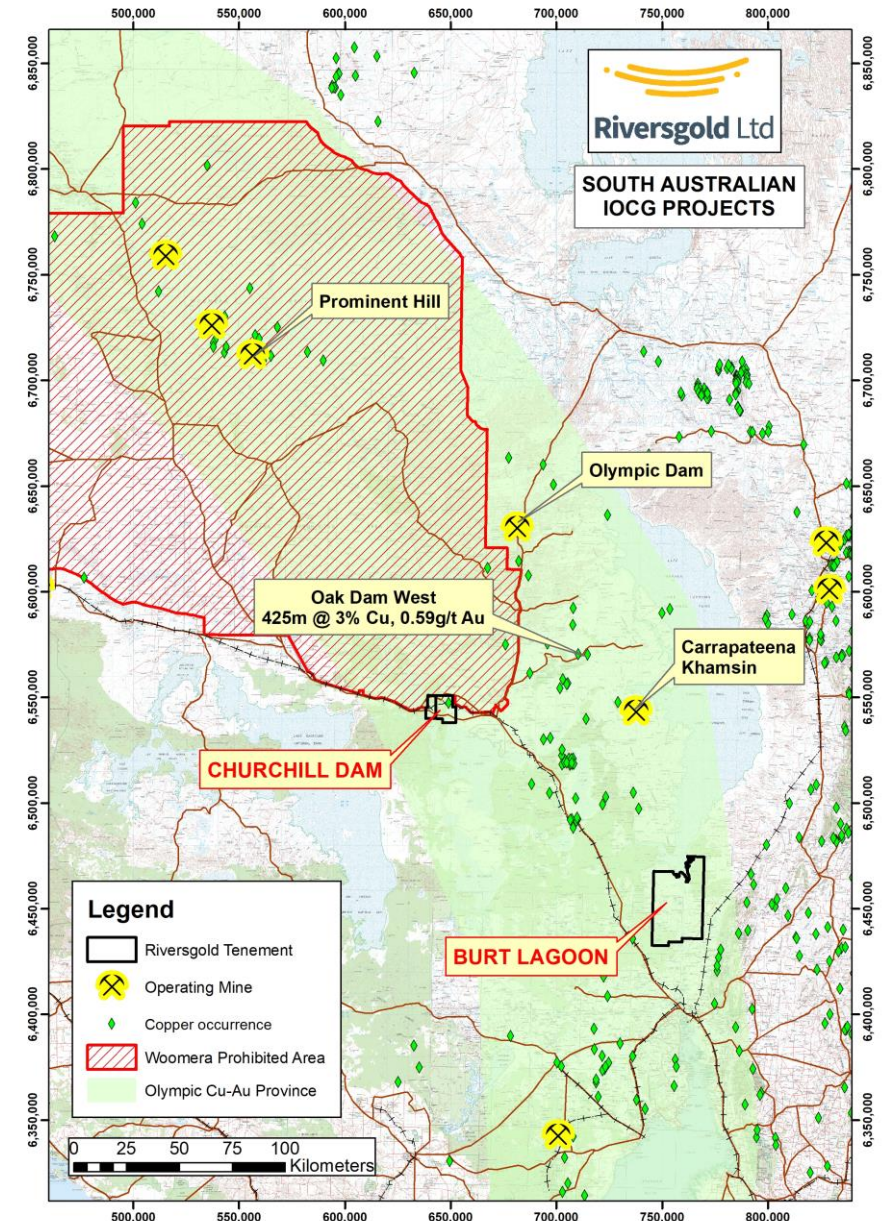
*Invincible discovery diamond drill holes at same scale*





# South Australian IOCG Projects

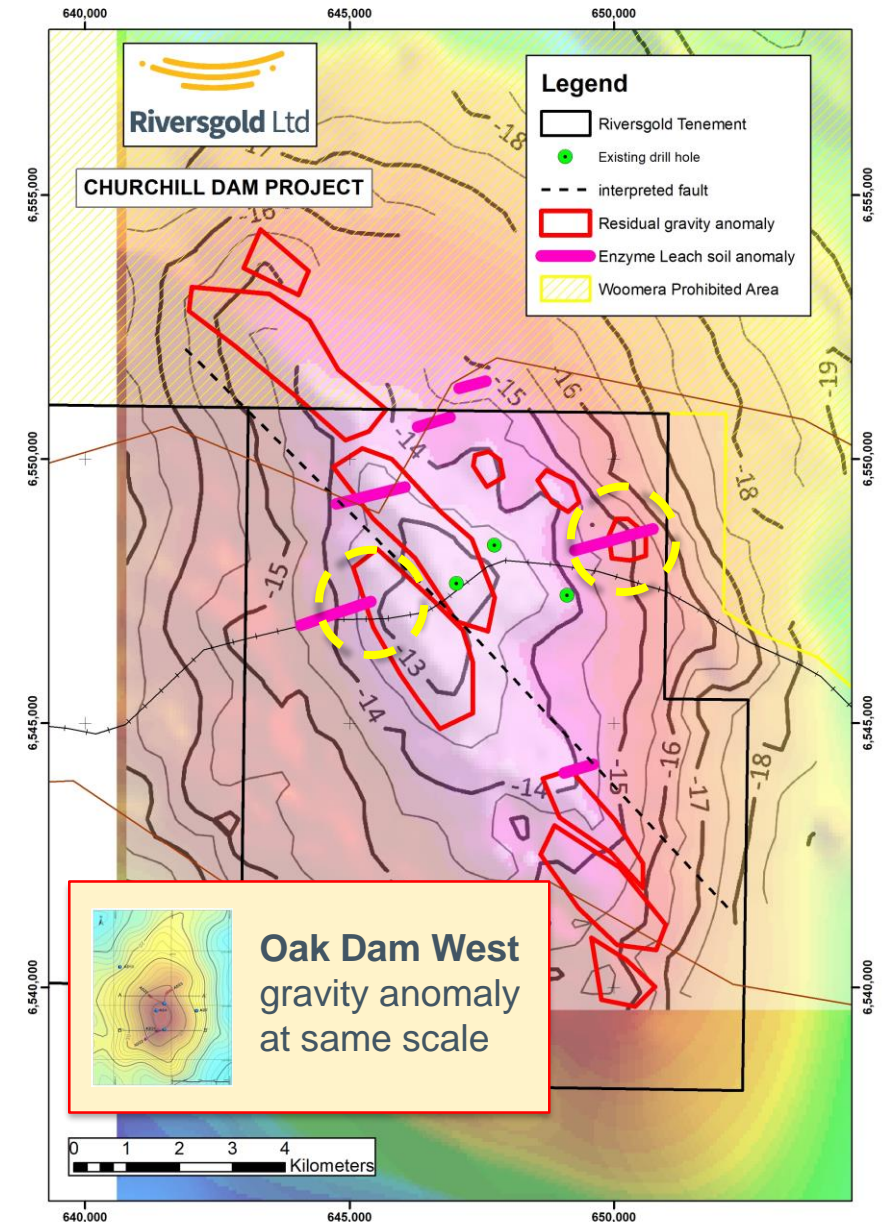
- Looking for a **large IOCG deposit** in the **Olympic Cu-Au Province** of South Australia
- Recent “**Oak Dam West**” drilling results by BHP reinforce potential for further large IOCG discoveries
- **Churchill Dam**
  - Large gravity anomaly mostly untested
  - **Approvals received for diamond drilling**
  - Refining of drill targets underway
- **Burt Lagoon**
  - Gravity/geochem anomaly in Torrens Hinge Zone



# Churchill Dam

## Key Ingredients:

- Large +5mgal Bouguer gravity anomaly
  - similar scale to **Olympic Dam**
- Numerous residual gravity anomalies
  - each large enough to host a Carrapateena-sized IOCG deposit
- Enzyme Leach “rabbit ear” anomalies
- Previous drilling intersected **hematite-altered Gawler Range Volcanics** with **anomalous REE’s**
- Heritage survey/permitting completed
- Additional soil sampling planned to refine target for drill testing in 2019







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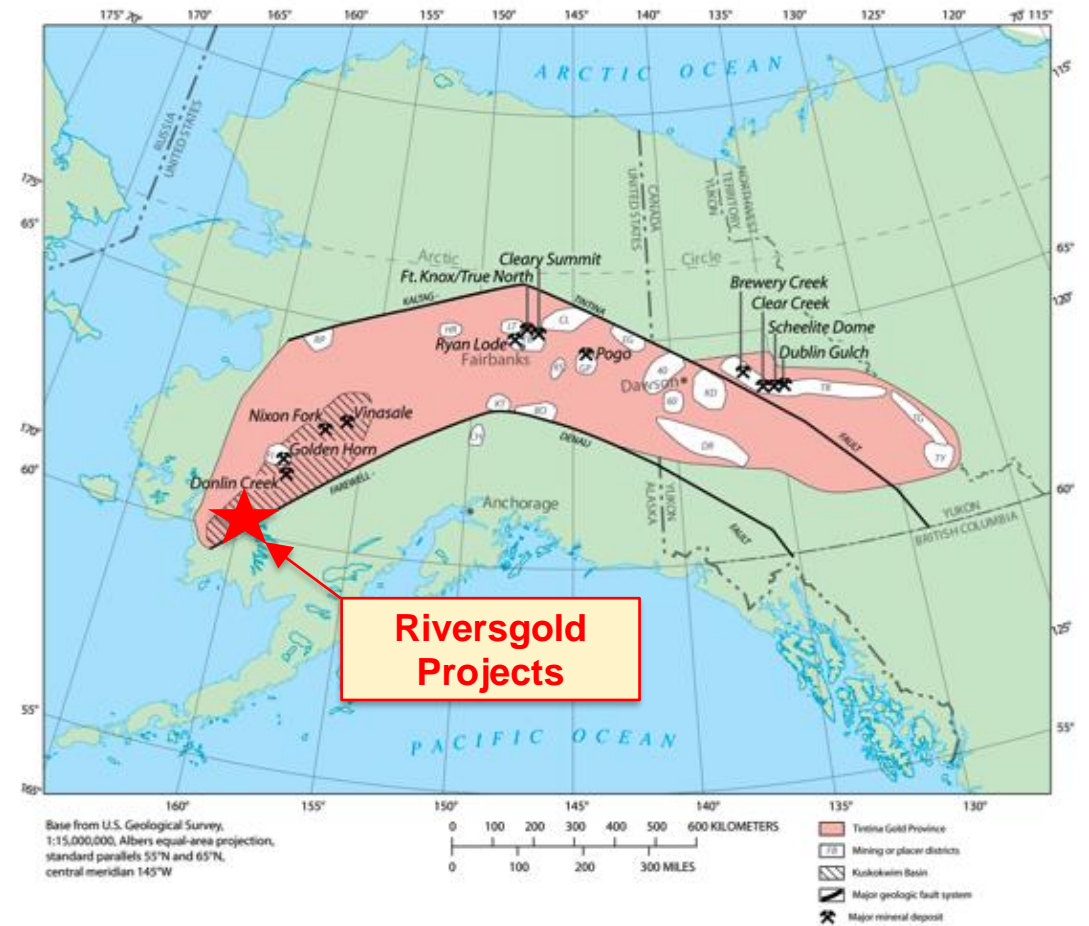
## **Alaska – Land of the Giants**

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

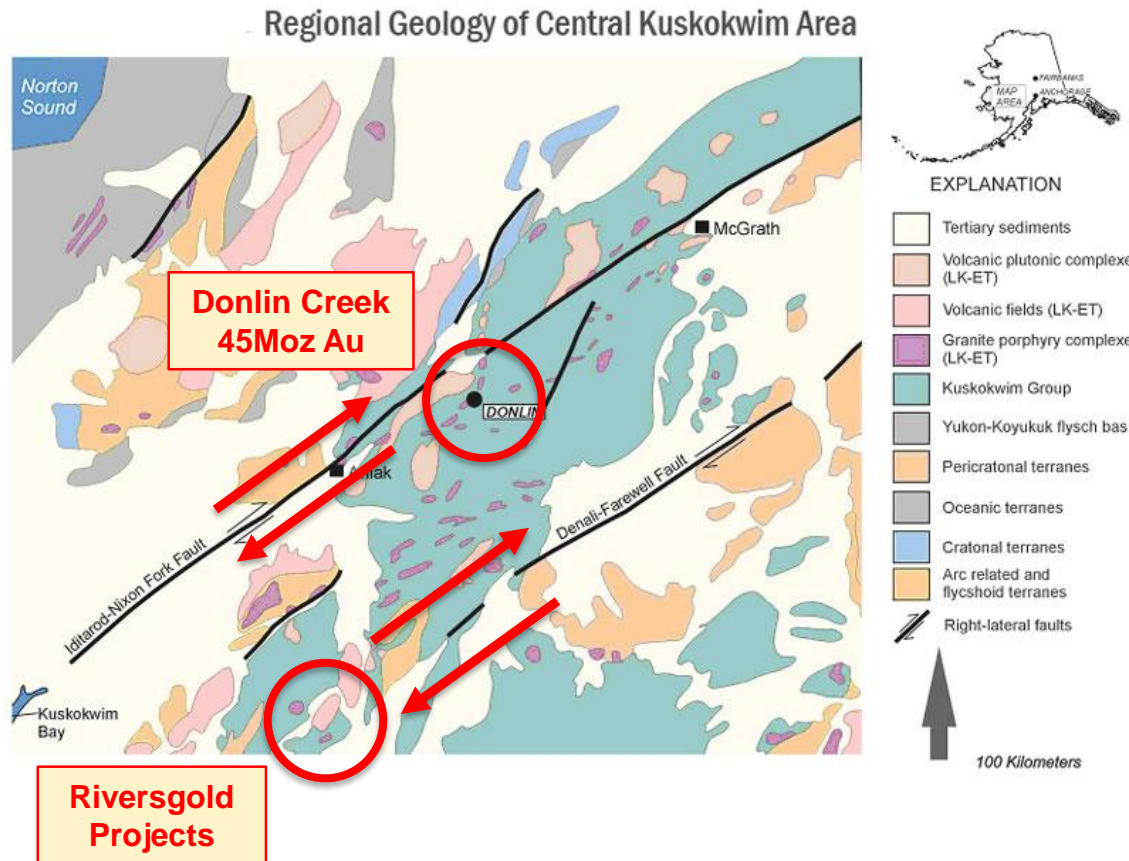


# SW Alaska Gold Projects

- Looking for a large **Intrusion-related gold (IRG)** deposit in the world-class **Tintina Gold Province** – host to multiple large Au deposits:
  - **Donlin Creek (45Moz Resource)**
  - Pogo (4.2Moz Resource, 3.8Moz produced)
  - Fort Knox/True North (7Moz produced)
  - Livengood (15.5Moz Resource)
  - Yukon deposits (7Moz discovered to date)
- **100% owned State mining claims** over several large Intrusion-Related Gold targets
- **Multiple high-grade gold occurrences** along 40km North Fork Fault structural corridor
- Similar geology/structural setting to the giant 45Moz **Donlin Creek** gold deposit



# SW Alaska Gold Projects - Regional Setting/History



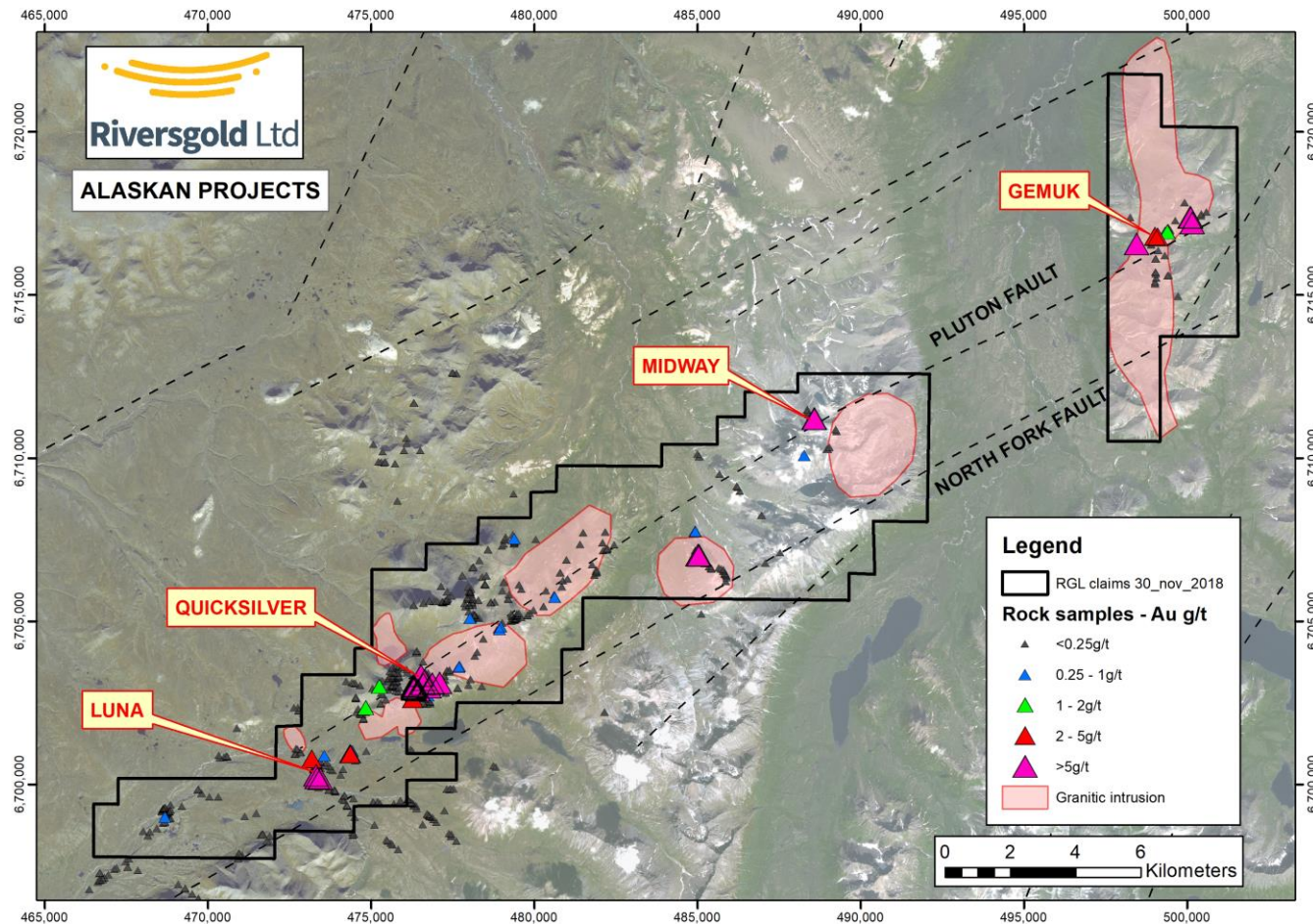
Time	Event
95-76Ma	Deposition of Kuskokwim Group sediments
~70Ma	Extensive regional volcanism/magmatism <ul style="list-style-type: none"> <li>Granitic plutons</li> <li>Felsic porphyry dykes/sills</li> <li>Volcanic flows</li> </ul>
	Dextral strike-slip motion coincident with gold event

**~135km dextral offset along the Denali-Farewell Fault at 70Ma places Riversgold's projects close to the giant 45Moz Donlin Creek gold deposit at the time of formation**

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



# Strategic land position in a major mineralised structure



- Multiple high-grade gold occurrences along 40km “North Fork Fault” corridor
- Outcropping high-grade gold mineralisation at:
  - Luna
  - Quicksilver
  - Midway
  - Gemuk
- Outcropping semi-massive sulphides at **Luna East**
- Limited drilling to date

*\*See Appendix for ASX Announcements*

# 2018 Alaskan Field Season Summary

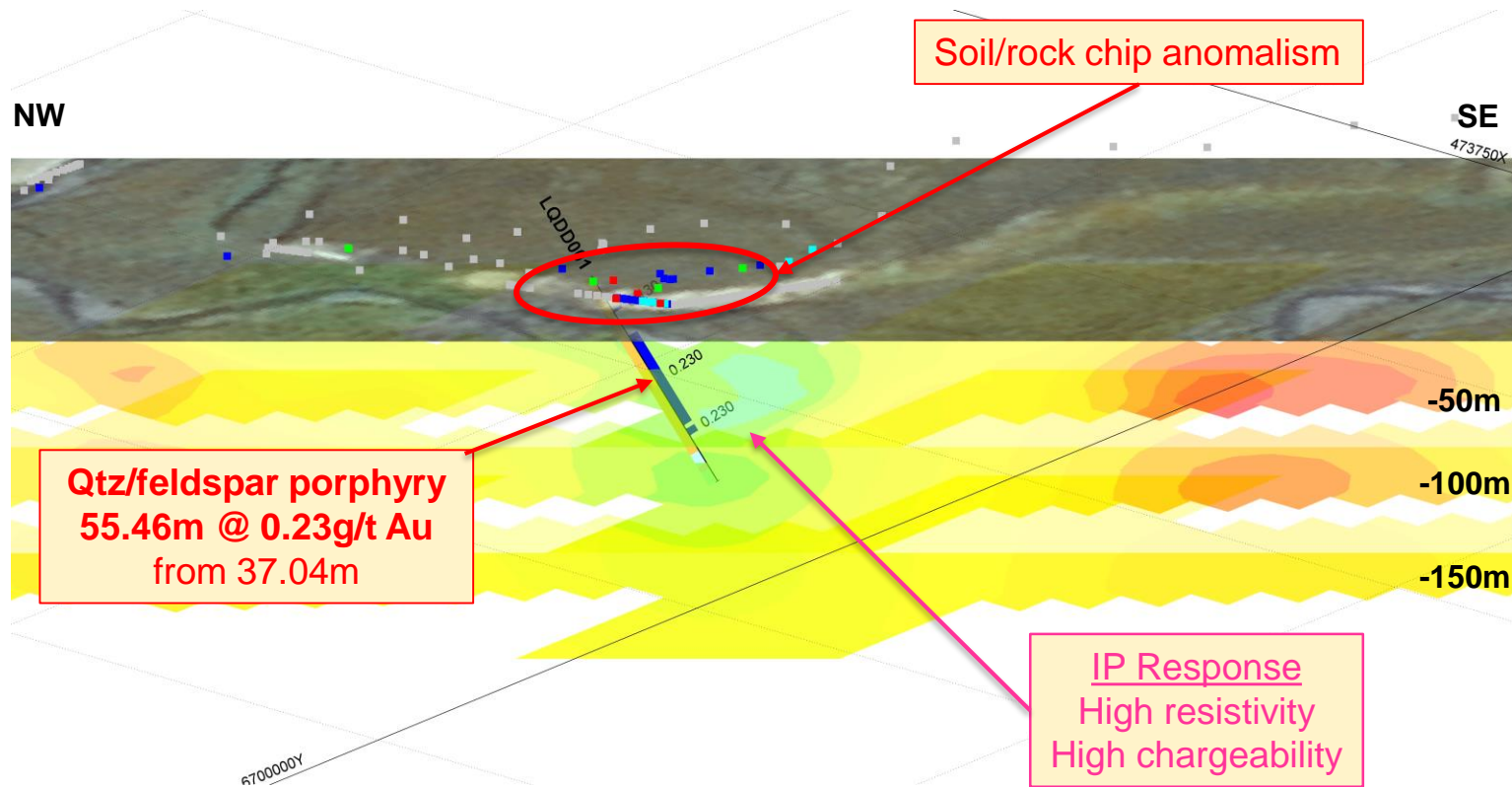
- **Luna**
  - IP survey highlights numerous chargeability anomalies
  - **LQDD001 – 55m @ 0.23g/t Au** within felsic porphyry
- **Quicksilver**
  - Multiple outcropping arsenopyrite veins averaging **8g/t Au**
  - Large soil anomalies with gold assays up to **2.58g/t Au**
  - **LQDD003** - several sulphide veins up to 0.51m @ 0.87g/t Au
- **Midway Hill**
  - New mining claims staked over outcropping high-grade epithermal quartz veins up to **11.65g/t Au**
- **Gemuk Mountain**
  - 2km zone of high-grade gold mineralisation up to **100g/t Au**
  - 400m long Au-As-Sb soil anomaly with results up to **1.27g/t Au**



*\*See Appendix for ASX Announcements*

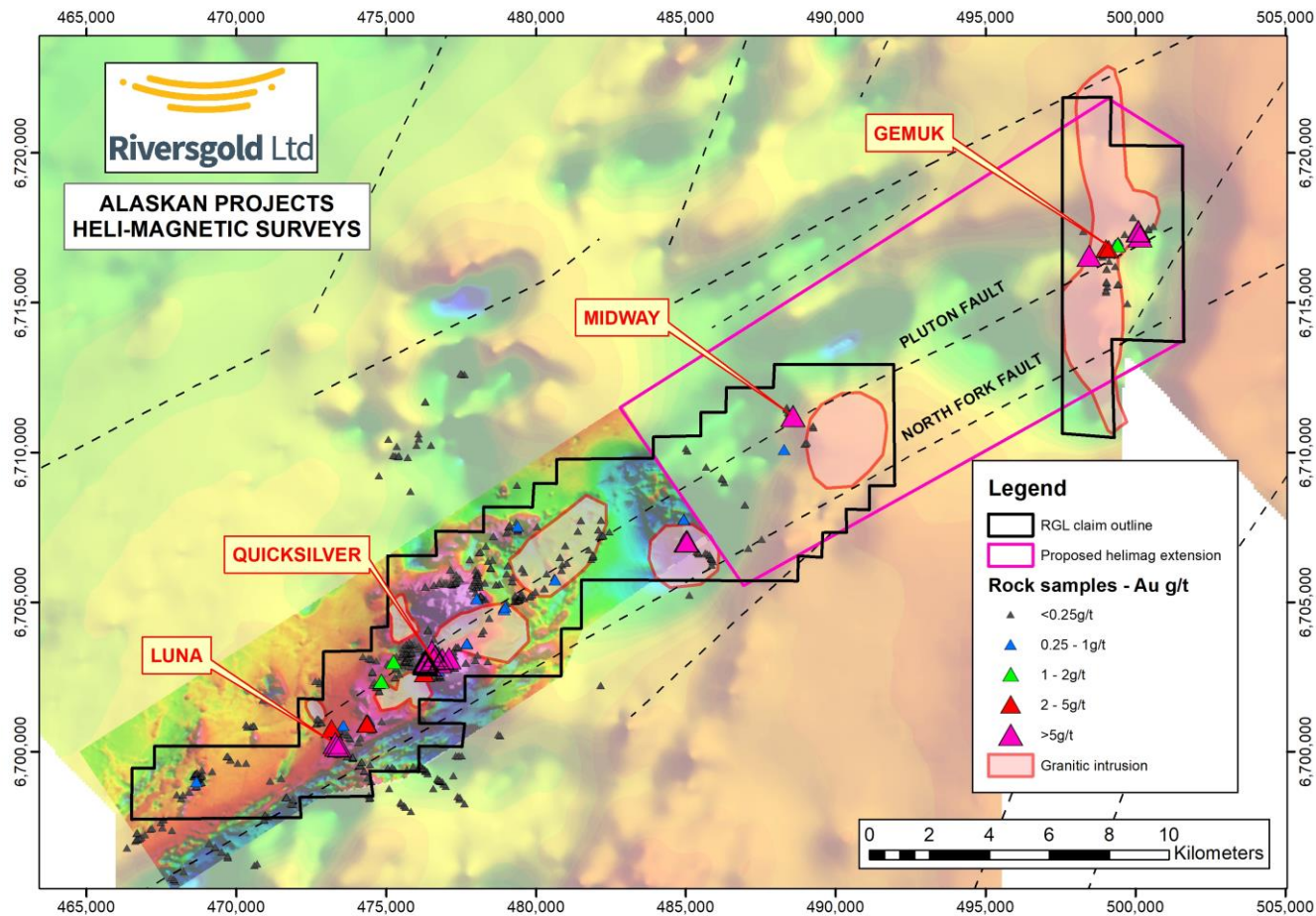


# First Luna drill hole intersects mineralised porphyry



\*See Appendix for ASX Announcements

# Extension of helimag survey planned



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





# Summary

- The Company hit the ground running after listing in Oct 2017 and has advanced its exploration projects in two world-class gold provinces:
  - **Eastern Goldfields of Western Australia**
  - **Tintina Gold Province of Southwest Alaska, USA**
- Aims for first half of 2019:
  - Determine potential for economic gold mineralisation at **Farr-Jones** and **Cutler** that could be monetised in the near-term
  - Determine the potential for a multi-million ounce gold deposit at **Queen Lapage** under Lake Yindarlgooda
  - First diamond drilling campaign at **Churchill Dam** looking for a large, Carrapateena-sized IOCG deposit
  - Extend helimagentic survey over the **Midway** and **Gemuk** claim blocks in **SW Alaska** in preparation for 2019 field season





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[www.riversgold.com.au](http://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.