



Riversgold Ltd

New Discoveries in World-Class Gold Terranes

Company Update, March 2019

Allan Kelly
Managing Director

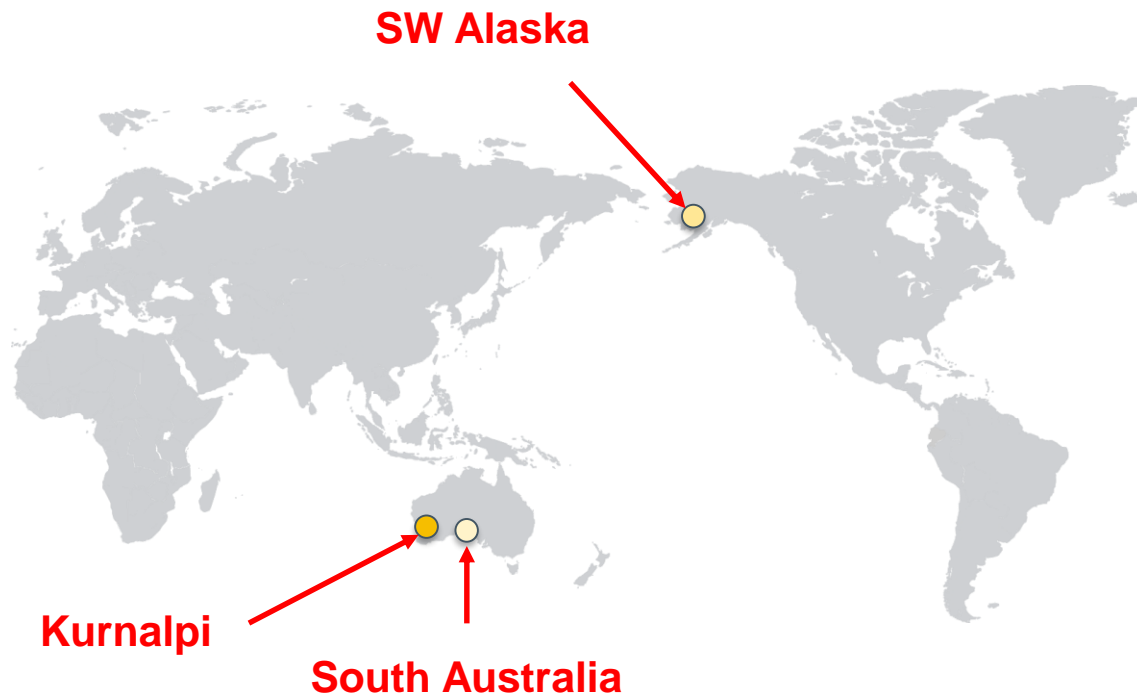


Riversgold – Investment Highlights

- Board/Management track record of successful exploration, discovery, development and production
- Making new discoveries in world-class gold provinces:
 - New (high-grade) gold discoveries at **Farr-Jones, Cutler, Eales** and **Little** and very large gold system outlined at **Queen Lapage** (Eastern Goldfields, WA)
 - Identified **multiple high-grade gold occurrences** in **Tintina Gold Province, SW Alaska, USA**
- Looking for a **large IOCG deposit** in the **Olympic Cu-Au Province** of South Australia
- Cornerstone investment by **Evolution Mining Limited**
- **Regular news flow** since listing in October 2017



Exploring in world-class gold provinces



	Kurnalpi	SW Alaska	South Australia
Location	Eastern Goldfields, WA	Tintina Gold Province	Olympic Cu-Au Province
Deposit type	Mesothermal lode Gold	Intrusion-Related Gold	Iron-Oxide Copper- Gold
Target	Development opportunities near existing processing plants	Large stand-alone gold project	Large stand-alone IOCG project
Target size	Up to 2Moz Au	+4Moz Au	+100Mt @ 1% Cu, 1 g/t Au
Examples	Invincible	Donlin Creek Pogo Fort Knox	Olympic Dam Carrapateena Prominent Hill

Riversgold – Corporate Snapshot

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

Board

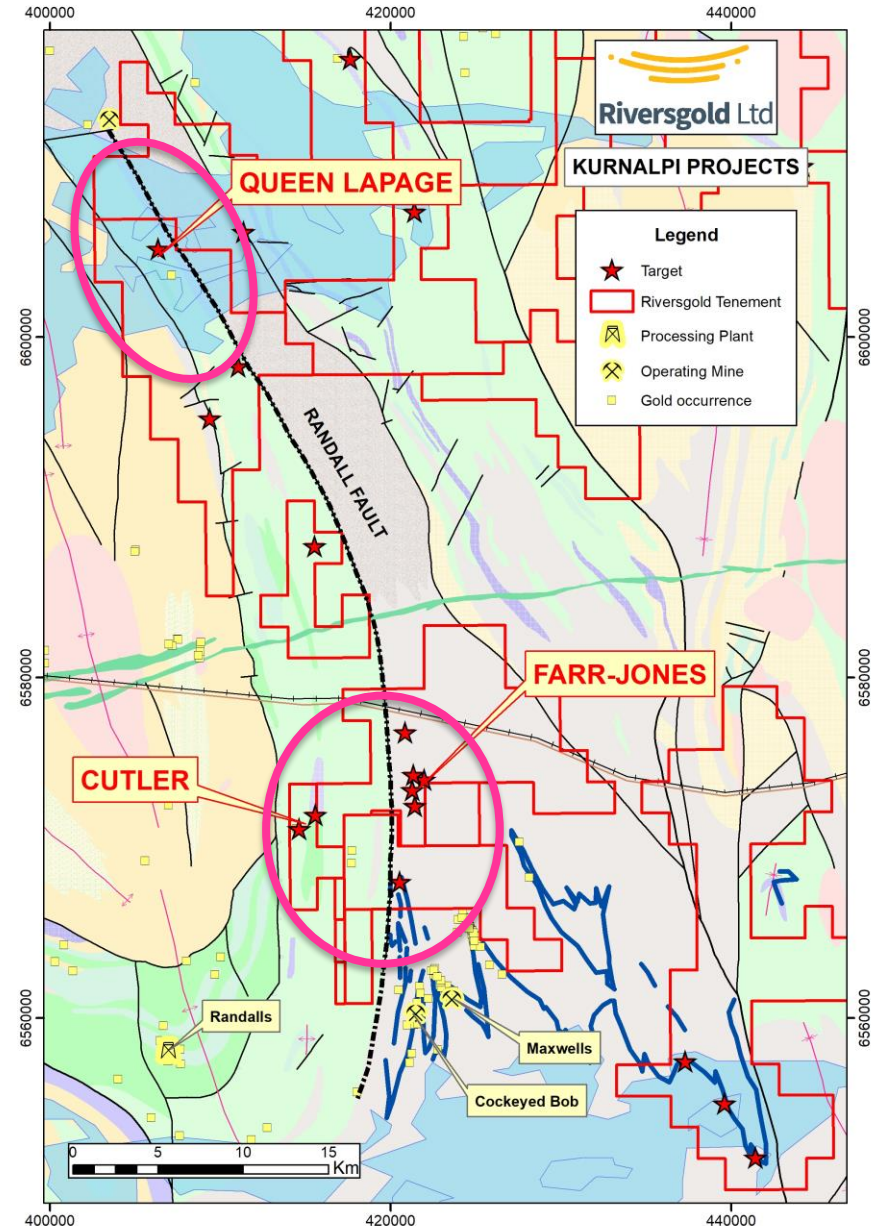
Rod Webster <i>Non Exec. Chairman</i>	Mining Engineer with >40 years experience Previous roles with Western Metals, First Quantum, Weatherly
Allan Kelly <i>Managing Director</i>	Geologist with >25 years experience Founding MD, Doray Minerals Ltd: <ul style="list-style-type: none"> • Best performing ASX IPO of 2010 • AMEC “Prospector Award”, 2014
Jeff Foster <i>Non Exec. Director</i>	Geologist with >30 years industry experience. Former Executive roles with BHP, Sirius Minerals, S2 Resources
Aaron Colleran <i>Non Exec. Director</i>	Geologist with over 30 years finance and industry experience. Former VP Business Development with Evolution Mining

ASX Code	RGL
Shares on Issue	91.3M
Market Cap (@ \$0.06 a share)	\$5.4M
Cash (31 Dec 2018)	\$1.1M
Enterprise Value	\$4.3M

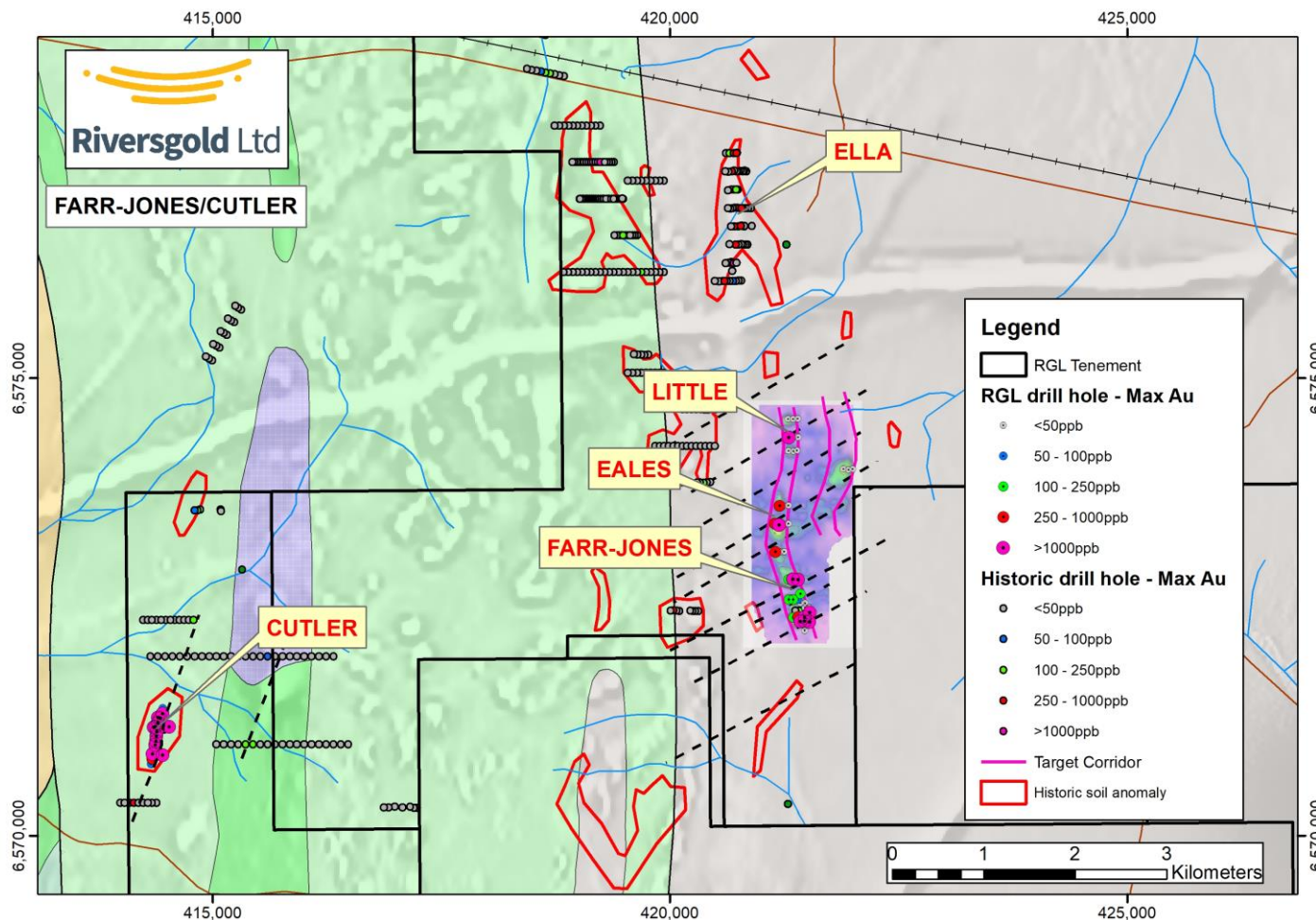
Major Shareholders	%
Evolution Mining Ltd	17.2
Greenwich Equities Pty Ltd	15.4
Citymist Holdings Pty Ltd	8.2
Board and Management	10.0
Top 20 Shareholders	<u>64.4</u>

WA Gold Projects

- Strategic land position on the “**Randall Fault**”, 70km east of Kalgoorlie/Boulder, WA
 - Proximity to mines/processing plants
 - Limited recent and/or deep drilling
- Modern exploration generating new gold discoveries
- **Farr-Jones/Cutler**
 - Emerging gold camp with multiple new discoveries over >2.5km of strike
- **Queen Lapage**
 - Aircore drilling outlines very large gold system over >11km under Lake Yindarlgooda

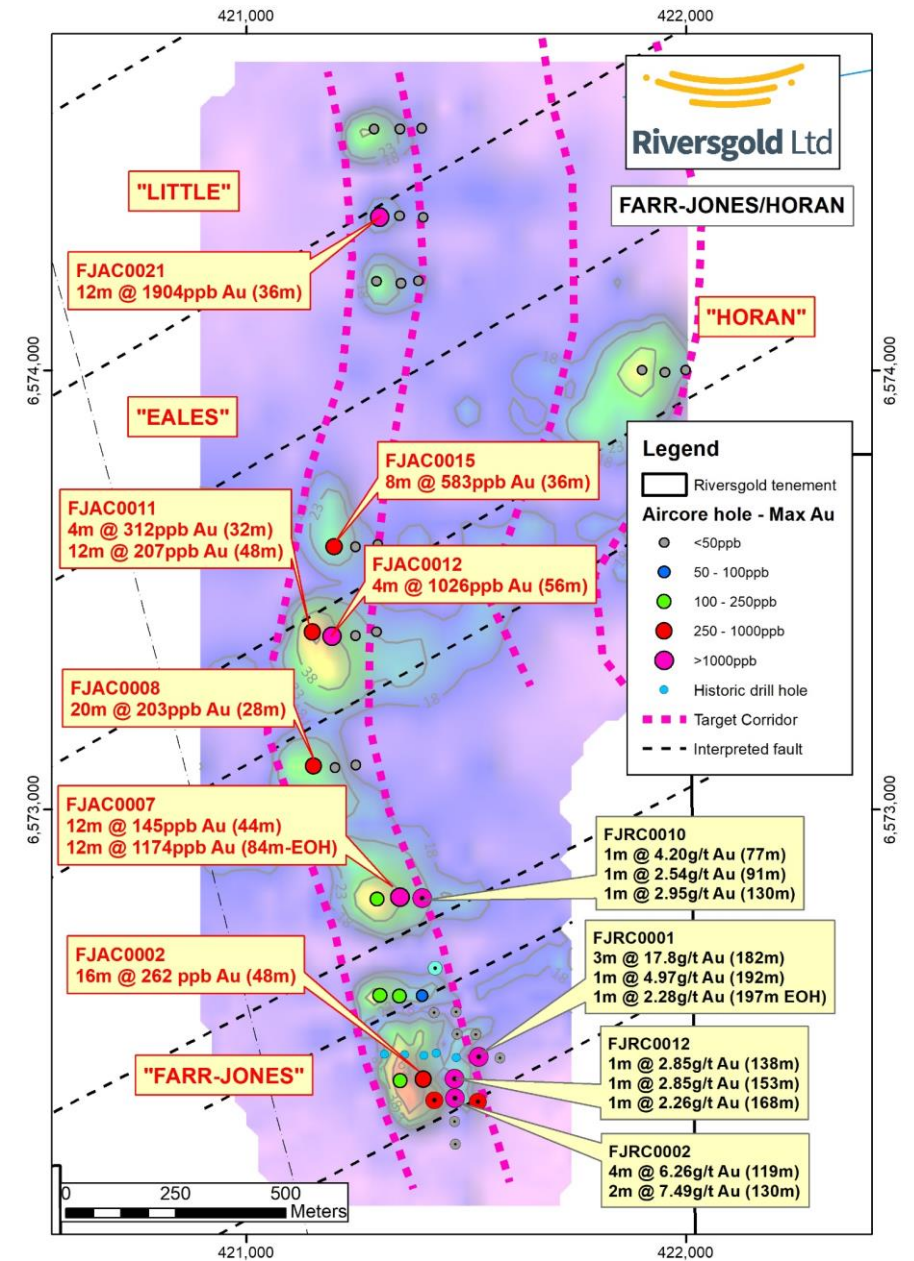
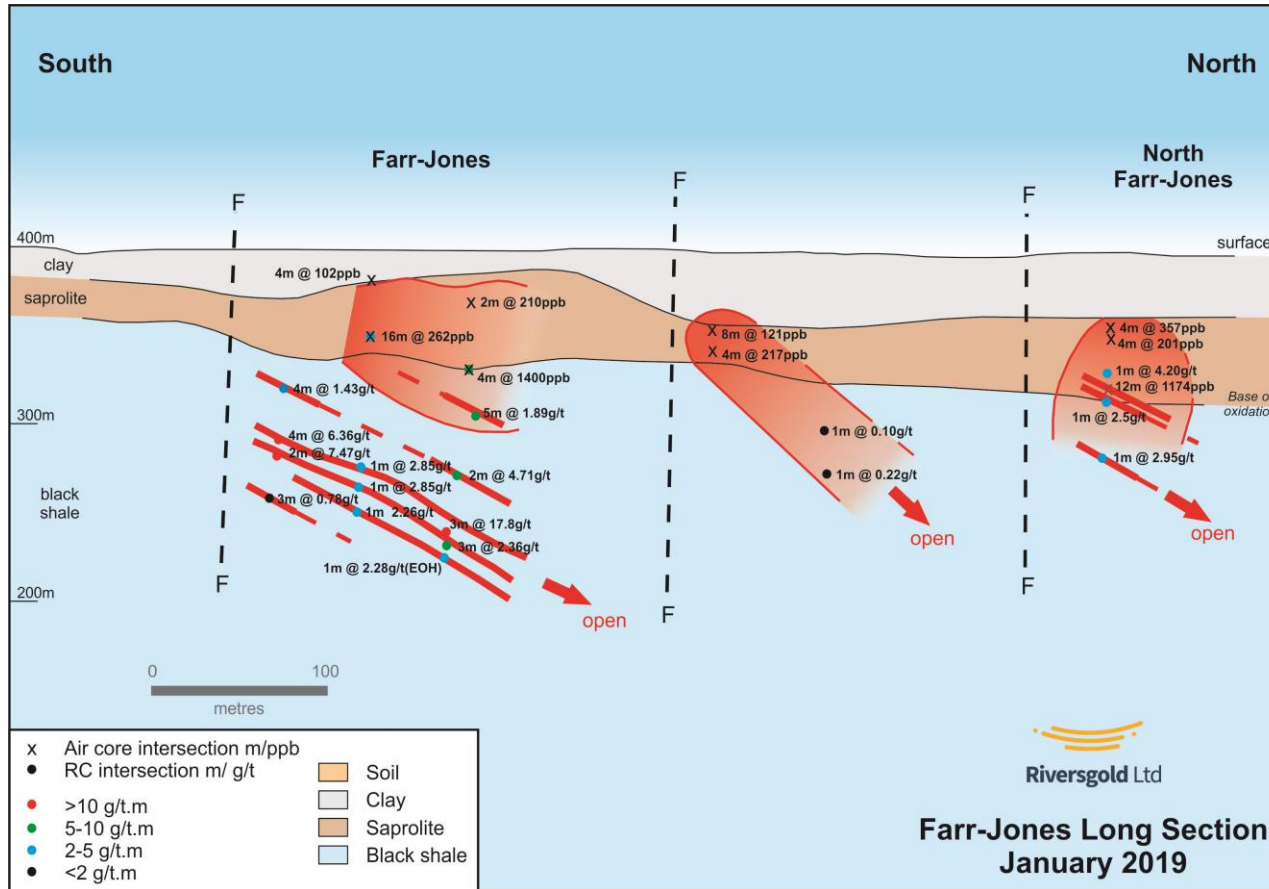


Farr-Jones/Cutler – an emerging new gold camp?

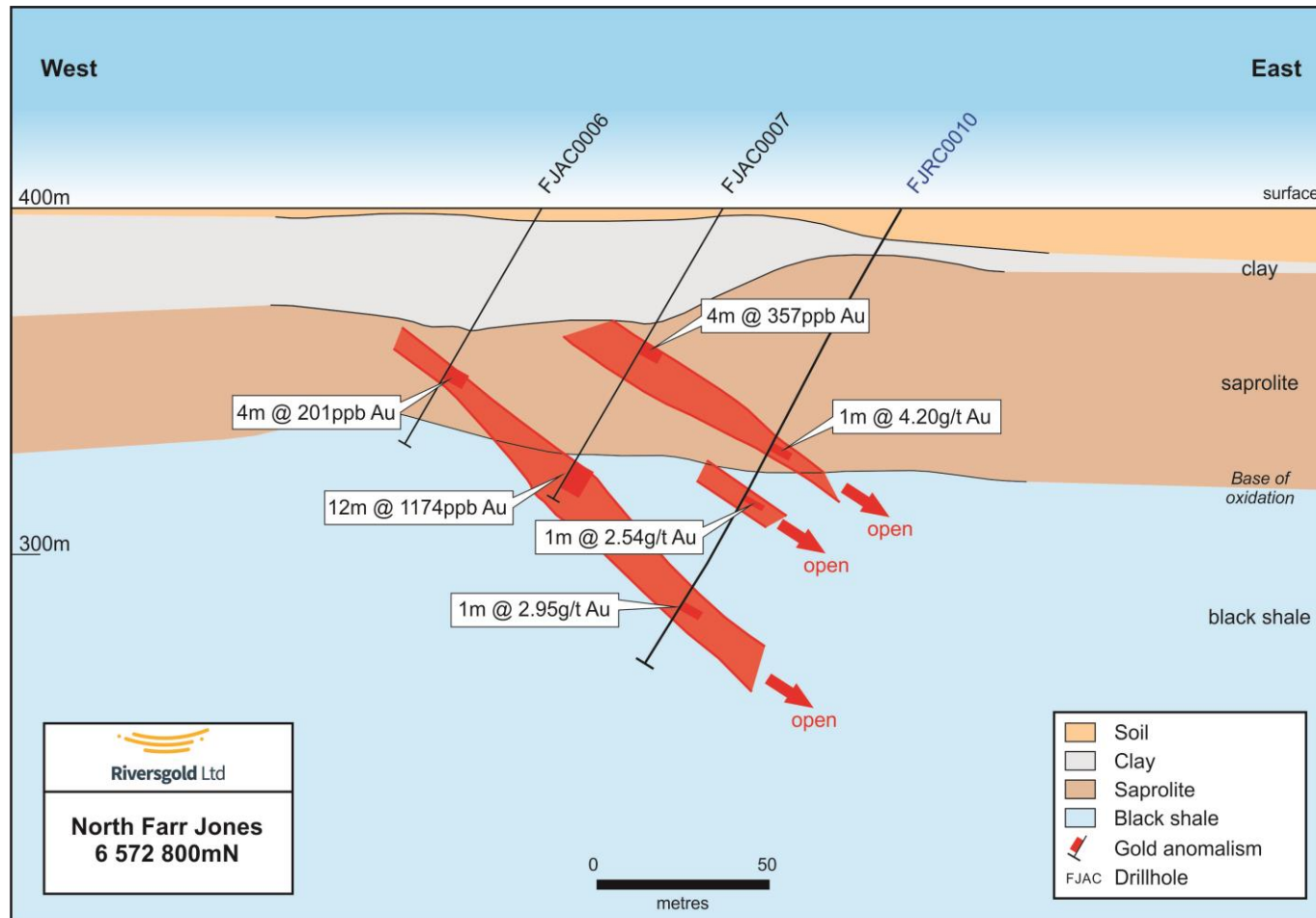


- RC drilling intersected **high-grade gold** mineralisation at:
 - **Farr-Jones**
 - **Cutler**
- Aircore drilling discovered gold mineralisation beneath new soil anomalies at:
 - **Eales**
 - **Little**
- Additional drill targets to test:
 - **Ella**
 - **Historic soil anomalies**
- Land position expanded with **new applications**

Farr-Jones



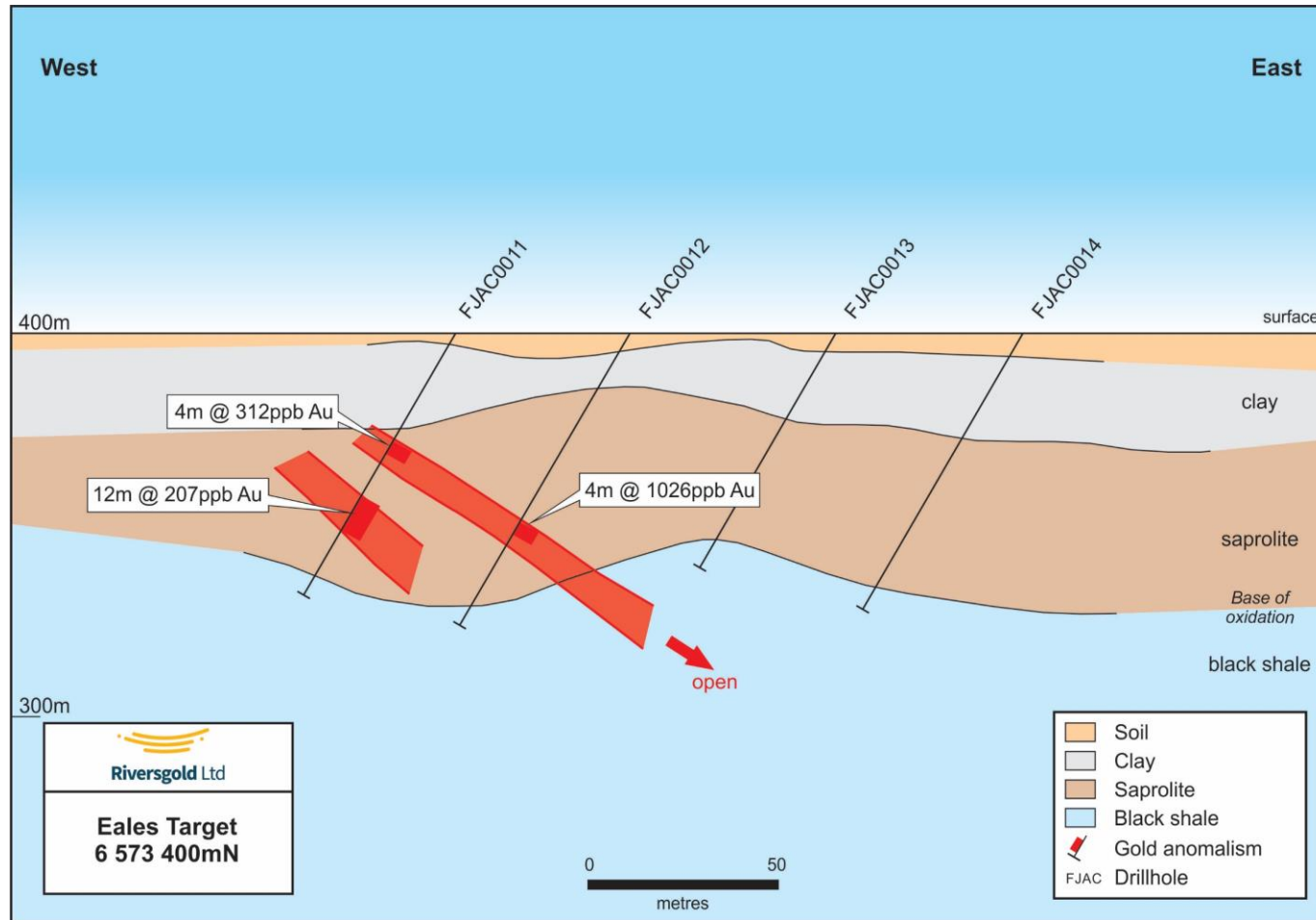
North Farr-Jones – new gold discovery under soil anomaly



- Oxide and primary gold mineralisation
- Shallow aircore drilling*:
 - 4m @ 0.20g/t Au
 - 1m @ 1.76g/t Au
 - 6m @ 2.03g/t Au
- Deeper RC drilling:
 - 1m @ 4.20g/t Au
 - 1m @ 2.54g/t Au
 - 1m @ 2.95g/t Au
- **Open at depth**

* 1m re-splits of original 4m composites

Eales Prospect – new gold discovery under soil anomaly

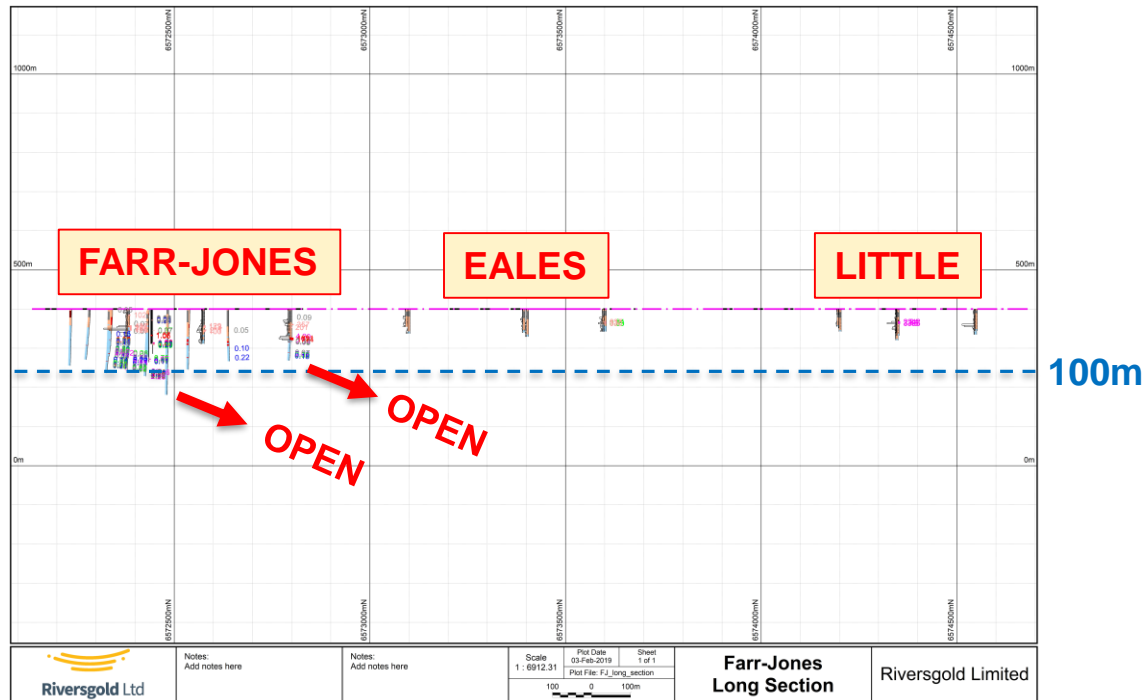


- Gold anomalism on three sections over 700m of strike
- **FJAC0012**
 - 3m @ 1.92g/t Au (56m)*
- **Open at depth**

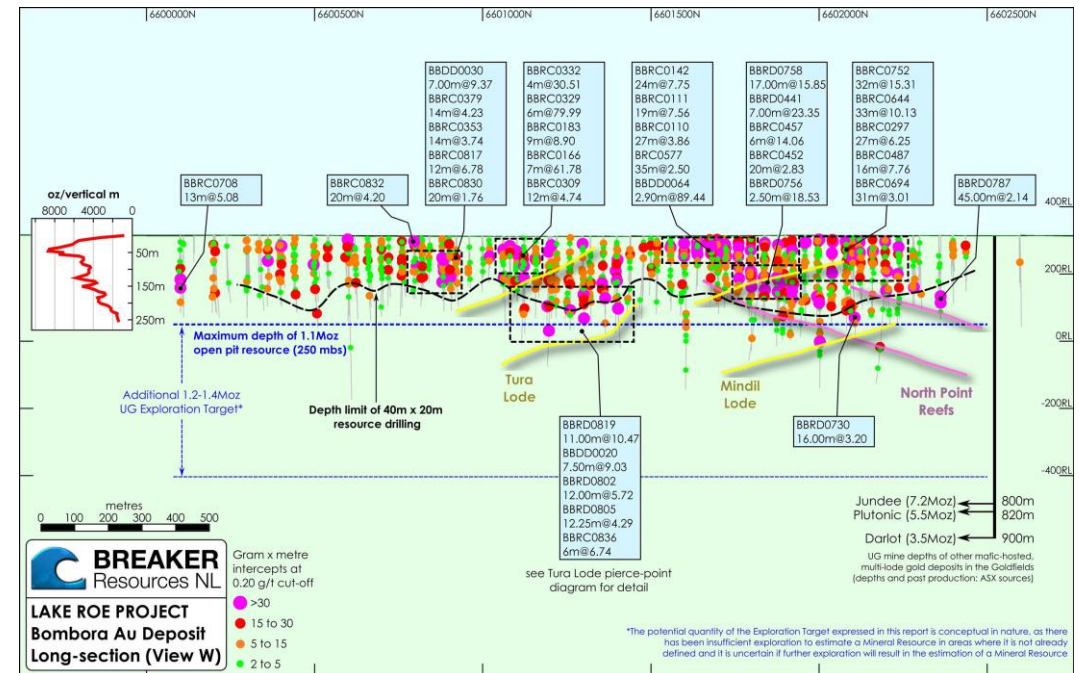


* 1m re-splits of original 4m composites

How big is Farr-Jones?



Lake Roe deposit (1.1Moz Au) at same scale

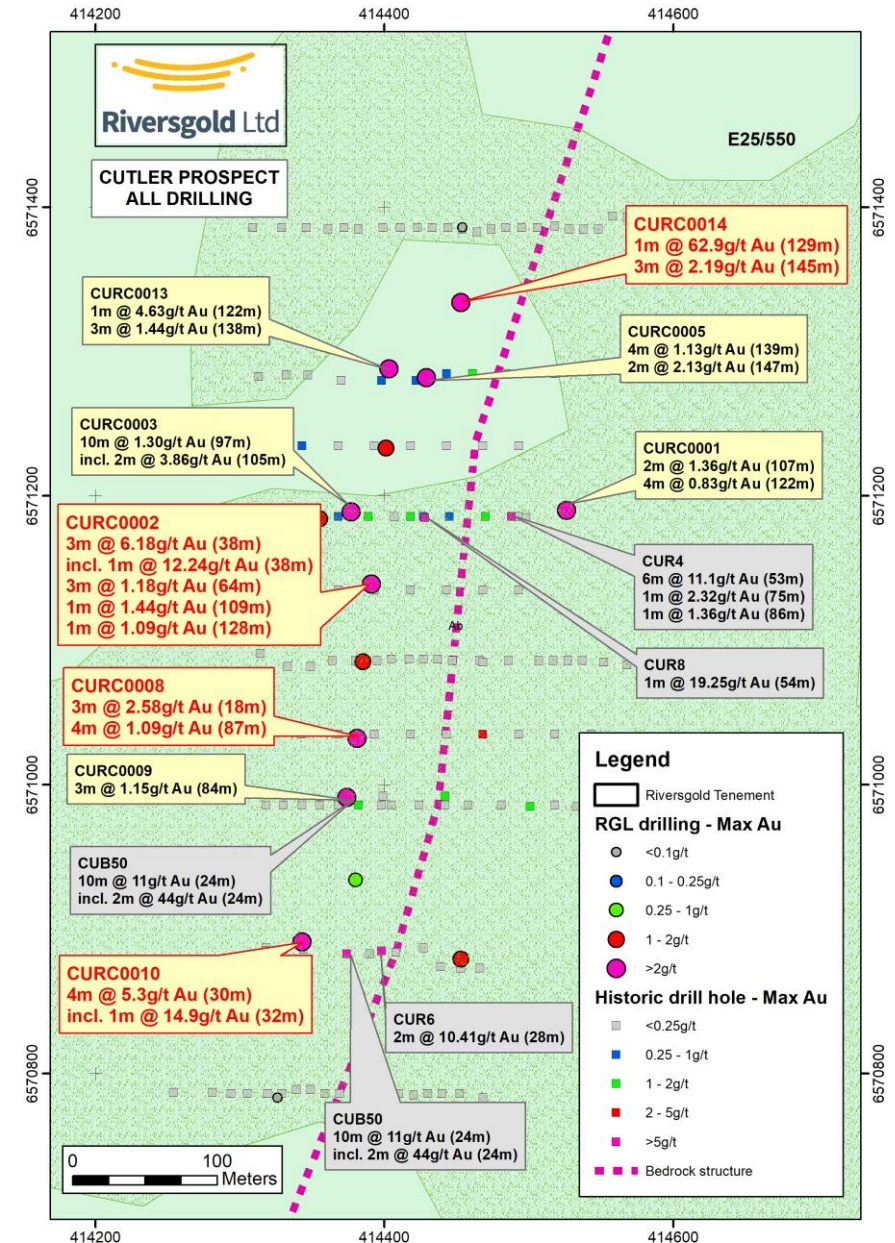


- Soil anomalism over >2.5km of strike
- Multiple hits in wide-spaced aircore drilling
- Economic grades in deeper RC drilling
- Most holes still <100m deep

Cutler

- Hosted in mafic rocks – west of Randall Fault
- Numerous high-grade oxide results:
 - 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 over >500m strike:
 - 1m @ 62.9g/t Au – open down plunge
 - 2m @ 3.9g/t Au
 - 3m @ 2.2g/t Au
 - 10m @ 1.3g/t Au
- Follow-up RC/Diamond drilling planned

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



Farr-Jones/Cutler – an emerging new gold camp?

Next steps:

- Infill aircore drilling of **Farr-Jones** corridor
- Extend soil survey along strike - test new soil anomalies with aircore drilling to refine RC drill targets
- Deeper RC holes on recent discoveries:
 - **Farr-Jones/North Farr-Jones**
 - **Eales**
 - **Little**
 - **Cutler**
 - **Ella**
- Diamond drilling at **Farr-Jones** and **Cutler** to confirm structural orientation

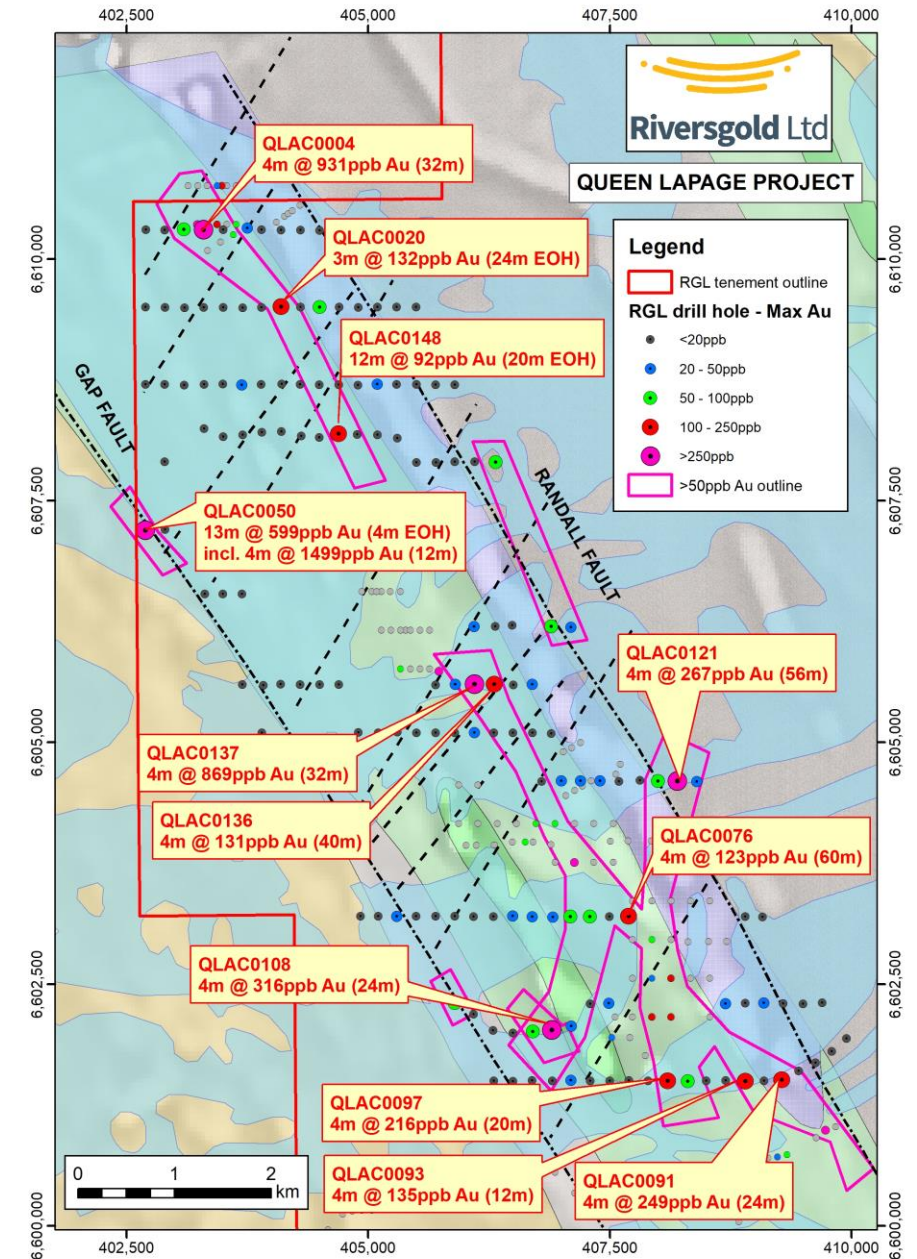


Queen Lapage

Very large target with potential for multiple gold deposits:

- 11km of Randall Fault under Lake Yindarlgooda
- Major regional shear zone cross-cut by late NE-trending faults
- Shallow historical drilling on islands within lake
- **First-pass aircore lake drilling results:**
 - 13m @ 599ppb Au (incl. 4m @ 1,499ppb Au)
 - 4m @ 931ppb Au
 - 4m @ 869ppb Au
 - 4m @ 316ppb Au
- Semi continuous gold anomalism over 11km – many holes ended in anomalous gold +/- pathfinders (Ag, As, Sb)
- Gravity survey and follow-up aircore drilling planned

See ASX Release dated 28 February 2019



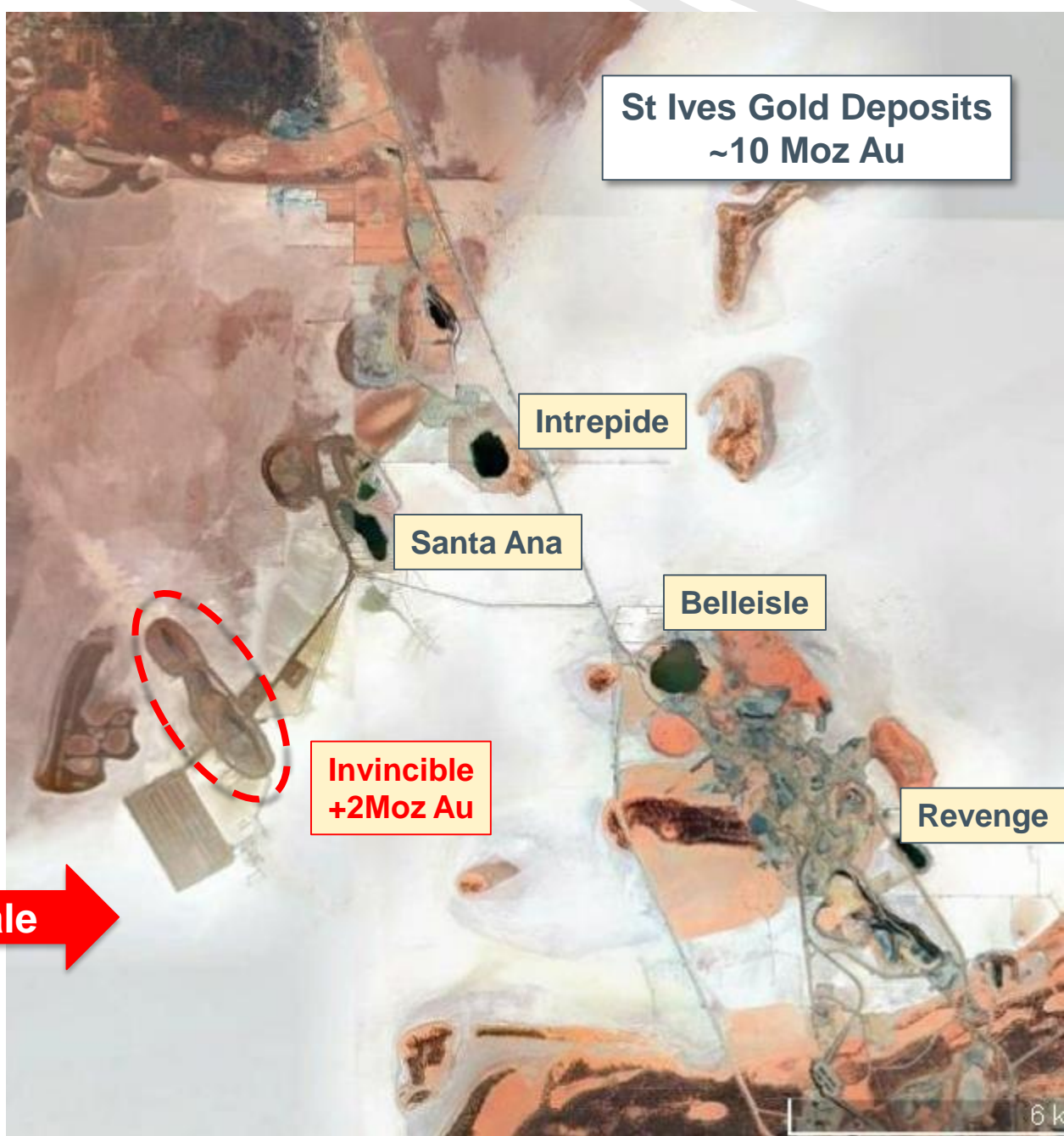
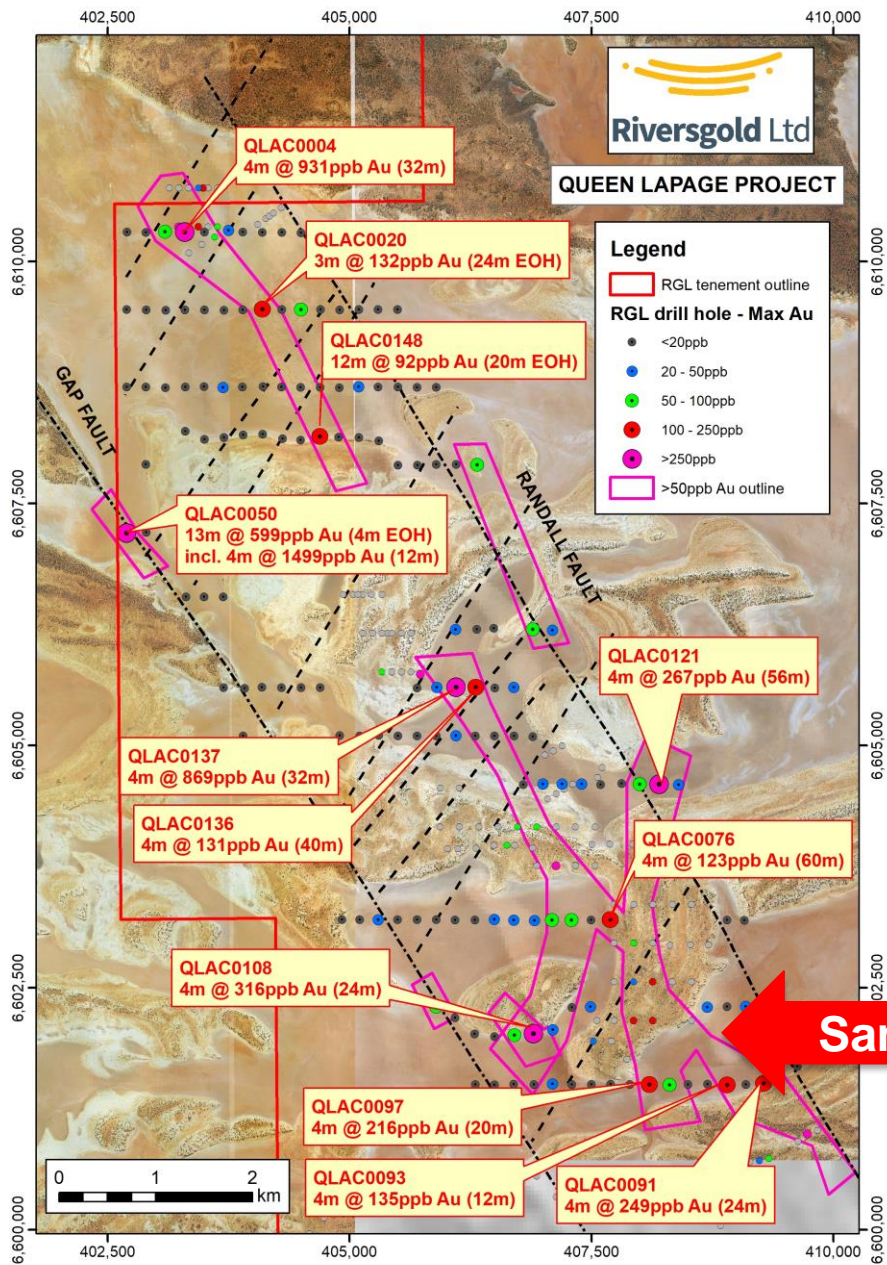
Queen Lapage



Lake drilling – Jan/Feb 2019



East dipping chert with cross-cutting quartz veins in the “Gap Fault”



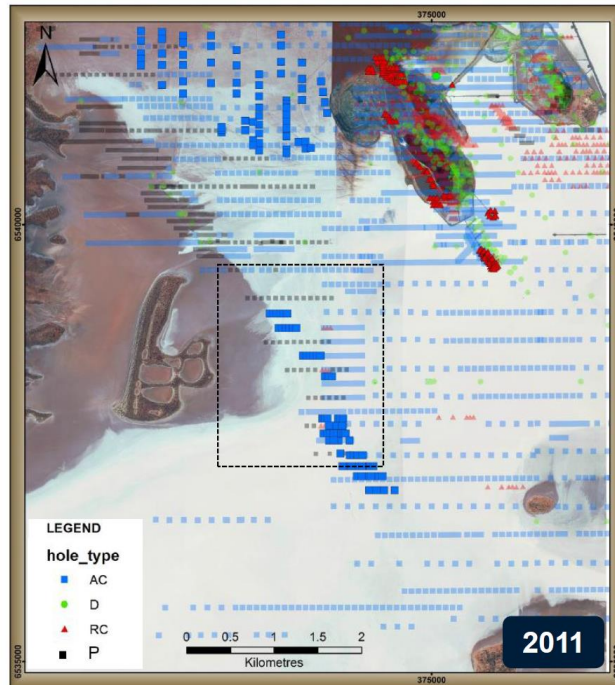
Same scale →

Multi-million ounce target...

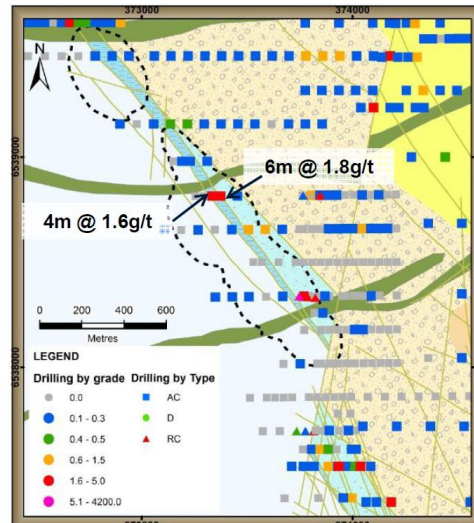
Invincible – Discovery to Development



Exploration History



- Early stage exploration resumes
- First drilling on speedway for 10 years
 - Follow up AC at LT17
 - Close spaced (<40m) along sections
- Strategic review of site needs



Invincible - Discovery to Development | Julian Woodcock | 18th November 2015

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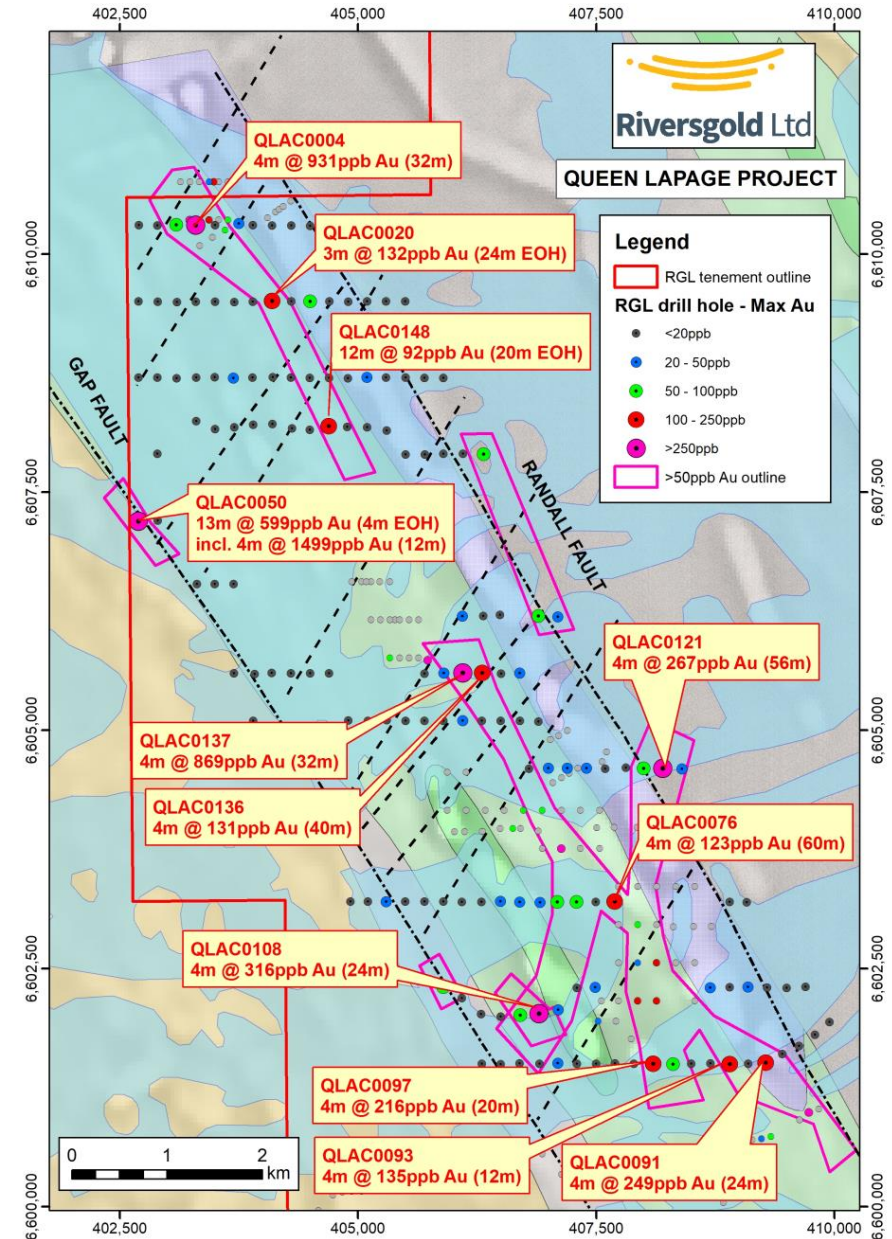
Case study: Invincible Gold Deposit (+2Moz Au)

- Discovered under salt lake at St Ives (Goldfields)
- Basalt/sediment contact “Speedway Shear” offset by NNE-trending “Alpha Island Fault”
- Stripped weathering profile – **limited gold dispersion** – pathfinders important
- 1994 - Discovery(?) aircore hole
 - **1m @ 1.6g/t Au (EOH)**
- 1997 - RC hole hits extensional veins
 - **1m @ 9.7g/t Au**
- 1998 - Wide spaced aircore lines
 - **1m @ 0.7g/t Au, 1m @ 0.8g/t Au**
- 2011 - 40m spaced aircore holes
 - **+1g/t intersections on 1 section**
- 2012 - 5 DD holes – discovery!
 - **Best result 12m @ 5.5g/t Au**

Multi-million ounce target...

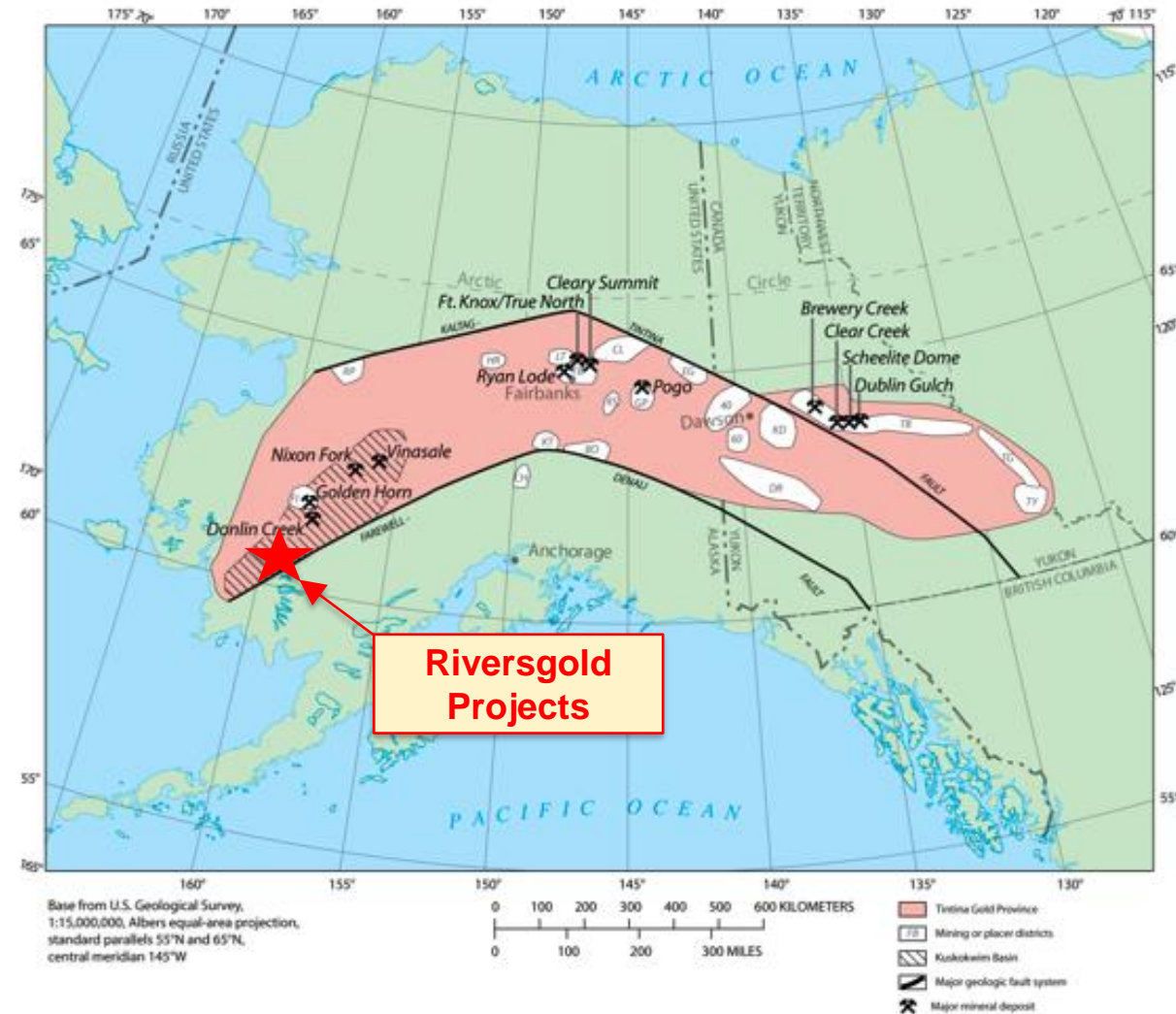
	Invincible (+2Moz Au)	Queen Lapage
Major regional structure	✓	✓
Basalt/sediment contact	✓	✓
Late NE-trending faults	✓	✓
Regolith gold footprint • plus pathfinders	✓	>11km
Bedrock intersections >1g/t	✓	?
Economic grade/widths	✓	?

Queen Lapage has many of the early-stage signatures of a potentially very large new gold discovery under Lake Yindarlgooda

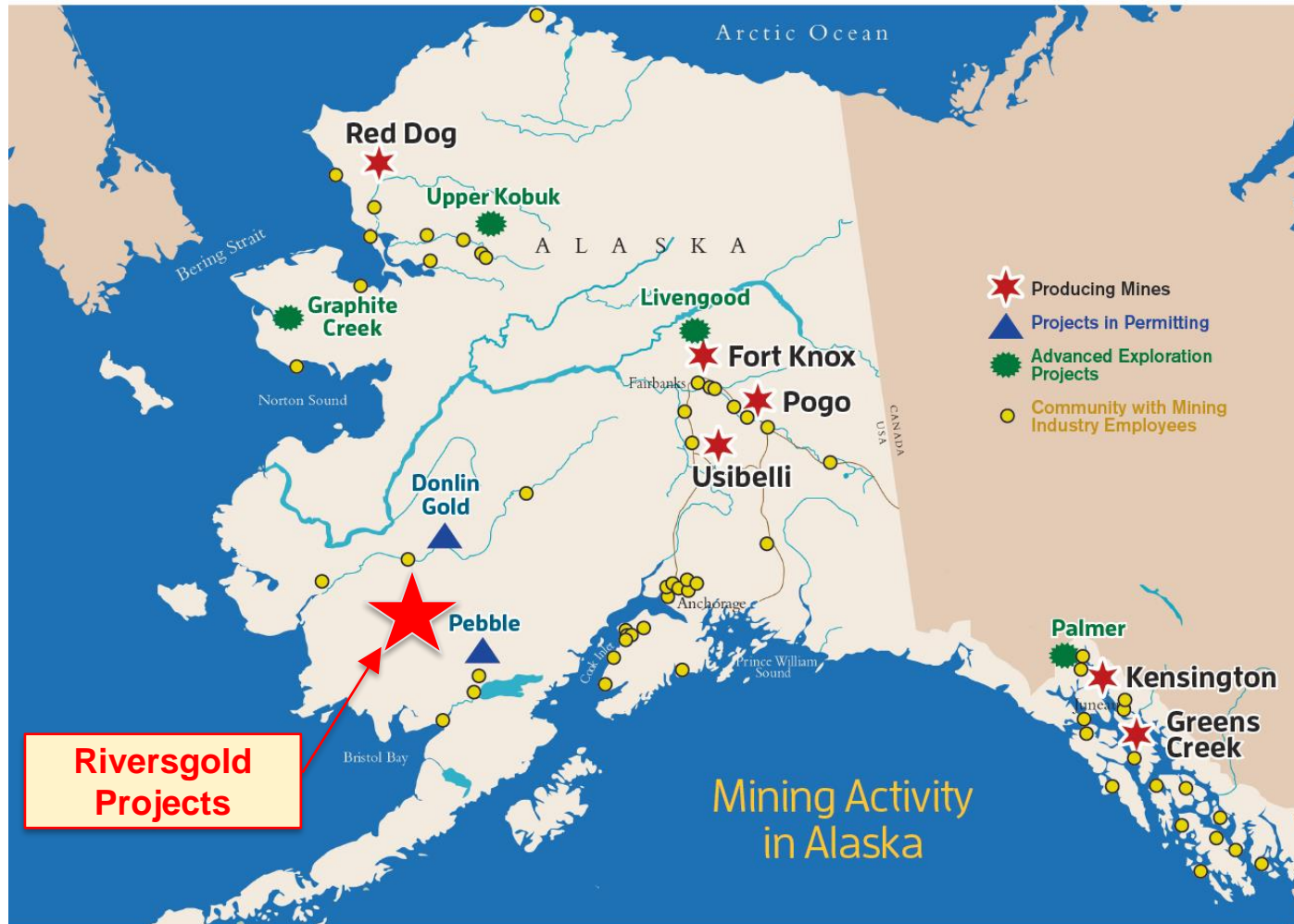


SW Alaska Gold Projects

- **ASX first mover in Tintina Gold Province in SW Alaska, USA** – host to multiple large gold deposits:
 - **Donlin Creek (45Moz Resource)**
 - Pogo (4.2Moz Resource)
 - Fort Knox/True North (7Moz produced)
 - Livengood (15.5Moz Resource)
 - Yukon deposits (7Moz and growing)
- Looking for a large Intrusion-Related Gold deposit
- 26,000 acres of **100% owned** State mining claims
- Similar geology/structures to **Donlin Creek**



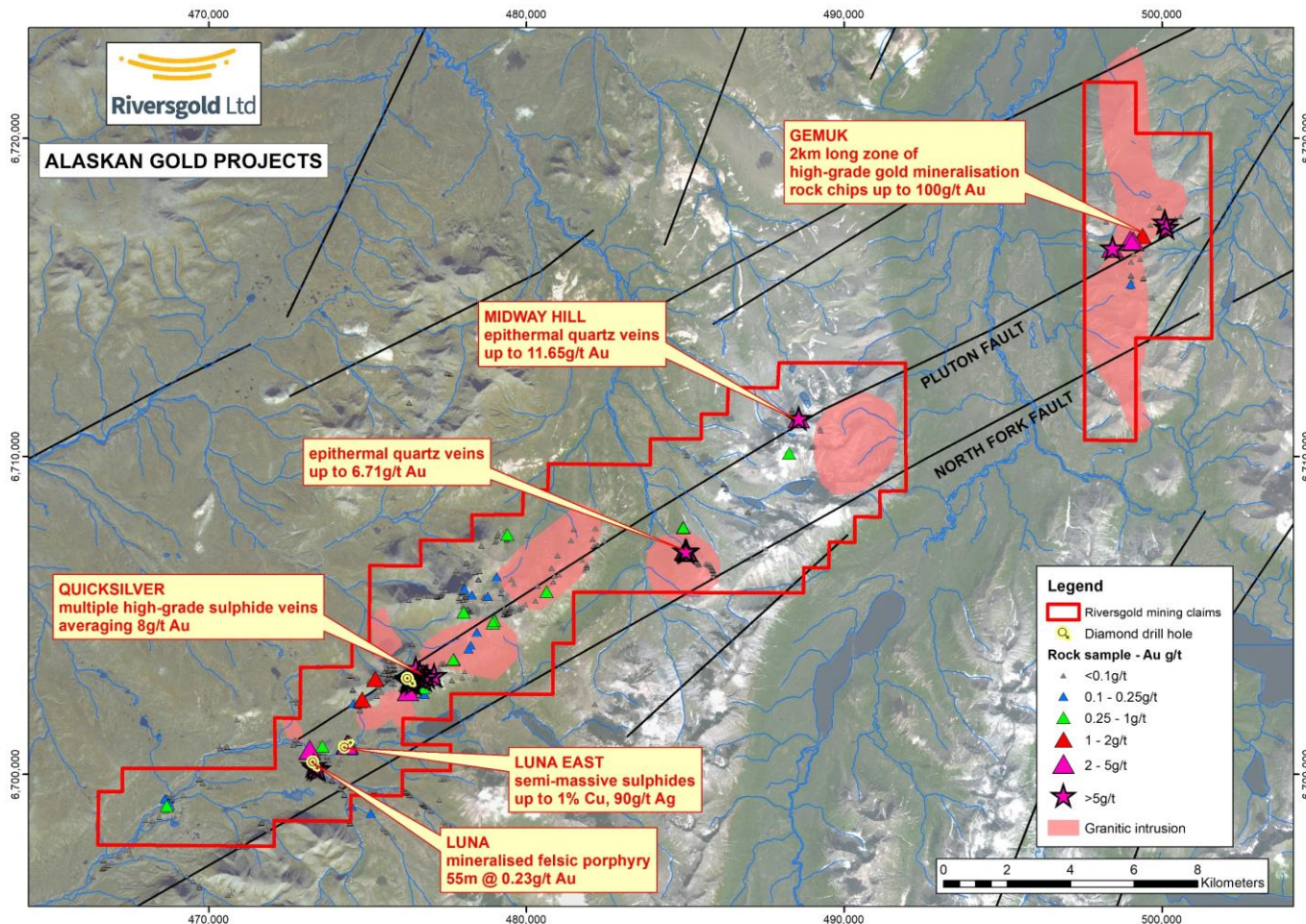
The Alaskan opportunity



- ✓ World Class mineral endowment
 - 2.5% of world's gold reserves
 - 40% of USA's gold resources
 - 2nd largest producer in USA
- ✓ Stable State/Federal governments
- ✓ Well-established mining culture
- ✓ Supportive Native Corporations
- ✓ Well understood permitting process

Consistently ranks in top 10 for Fraser Institute Global Mining Survey

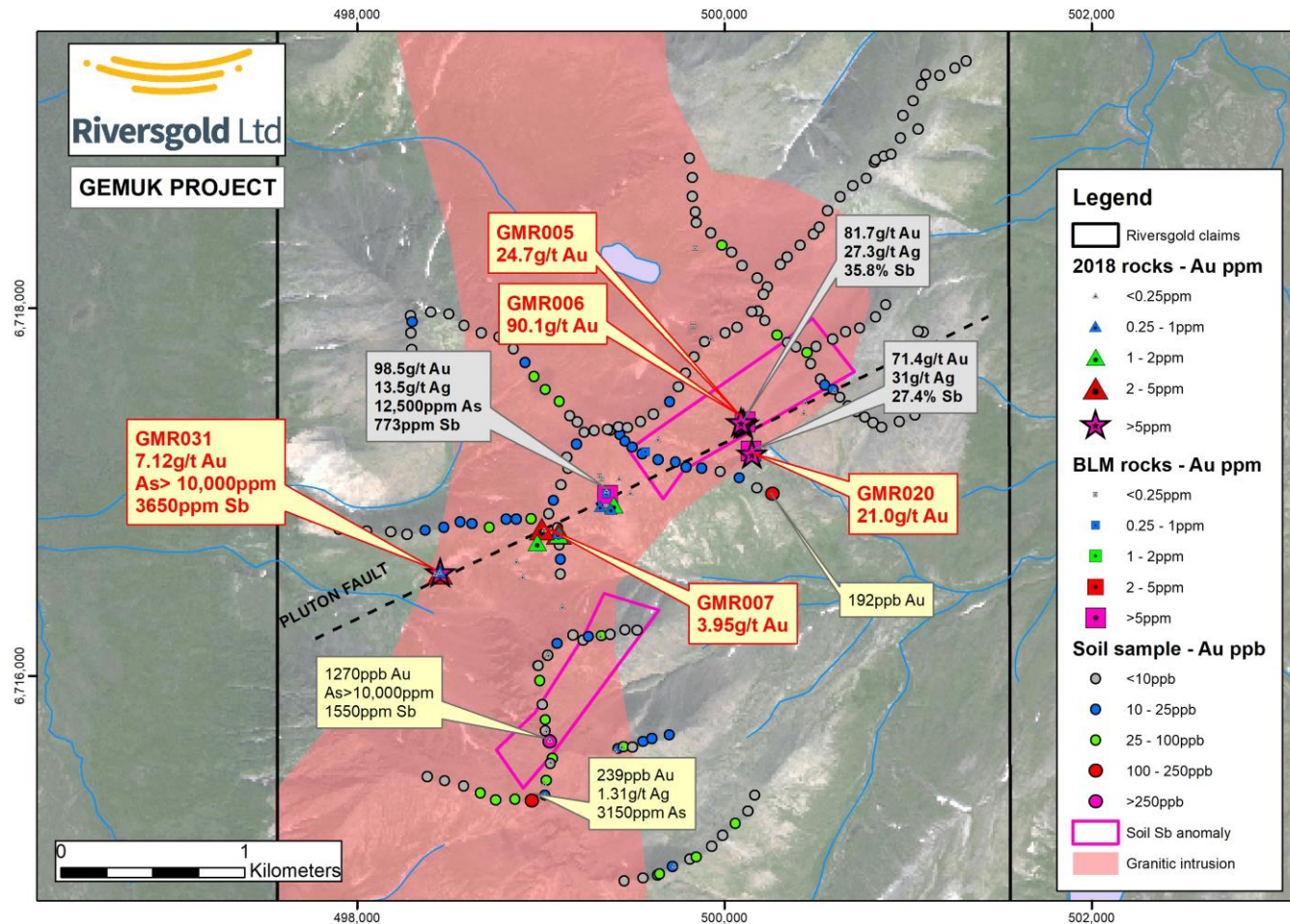
High-grade gold discoveries along North Fork Fault



- 40km long splay fault off the Denali-Farewell Fault
- Outcropping **high-grade gold** mineralisation discovered at:
 - Luna
 - Quicksilver
 - Midway Hill
 - Gemuk
- Multiple large soil anomalies
- Semi-massive sulphides at **Luna**
- Limited drilling to date

**See Appendix for ASX Announcements*

Gemuk – high-grade gold mineralisation over 2km



- 2km long zone of high-grade gold mineralisation within “Pluton Fault”
- Multiple high-grade rock chip results
 - up to 100g/t Au
- Soil sampling highlights potential second structure
 - 1.27g/t Au in soil sample
 - Coincident **Au-Sb** anomalism

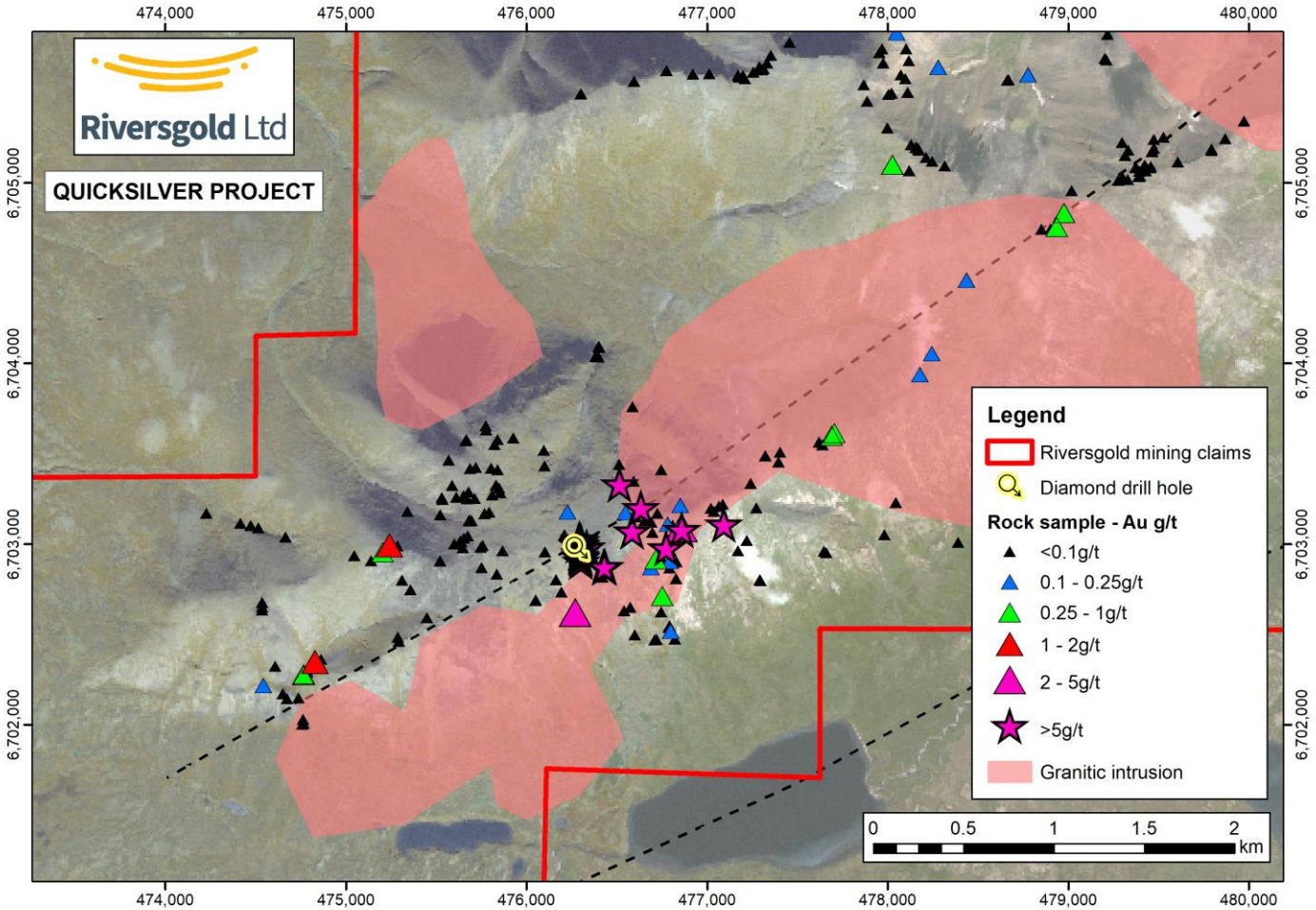
Midway Hill – new high-grade gold discovery



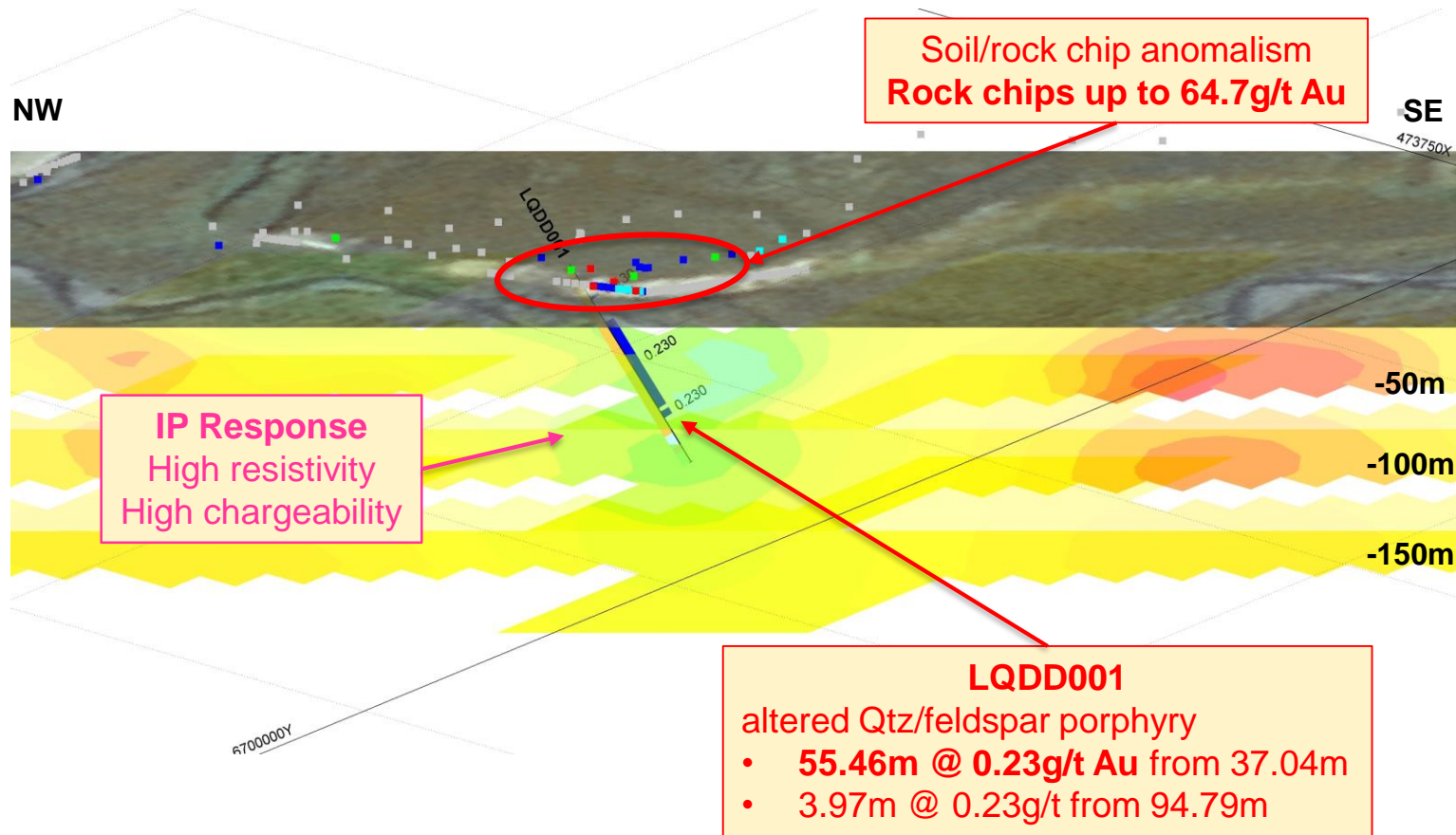
- Discovery of new **high-grade epithermal veins** between Quicksilver and Gemuk
- Rock chip results up to **11.65g/t Au**



Quicksilver – multiple sulphide veins averaging 8g/t Au

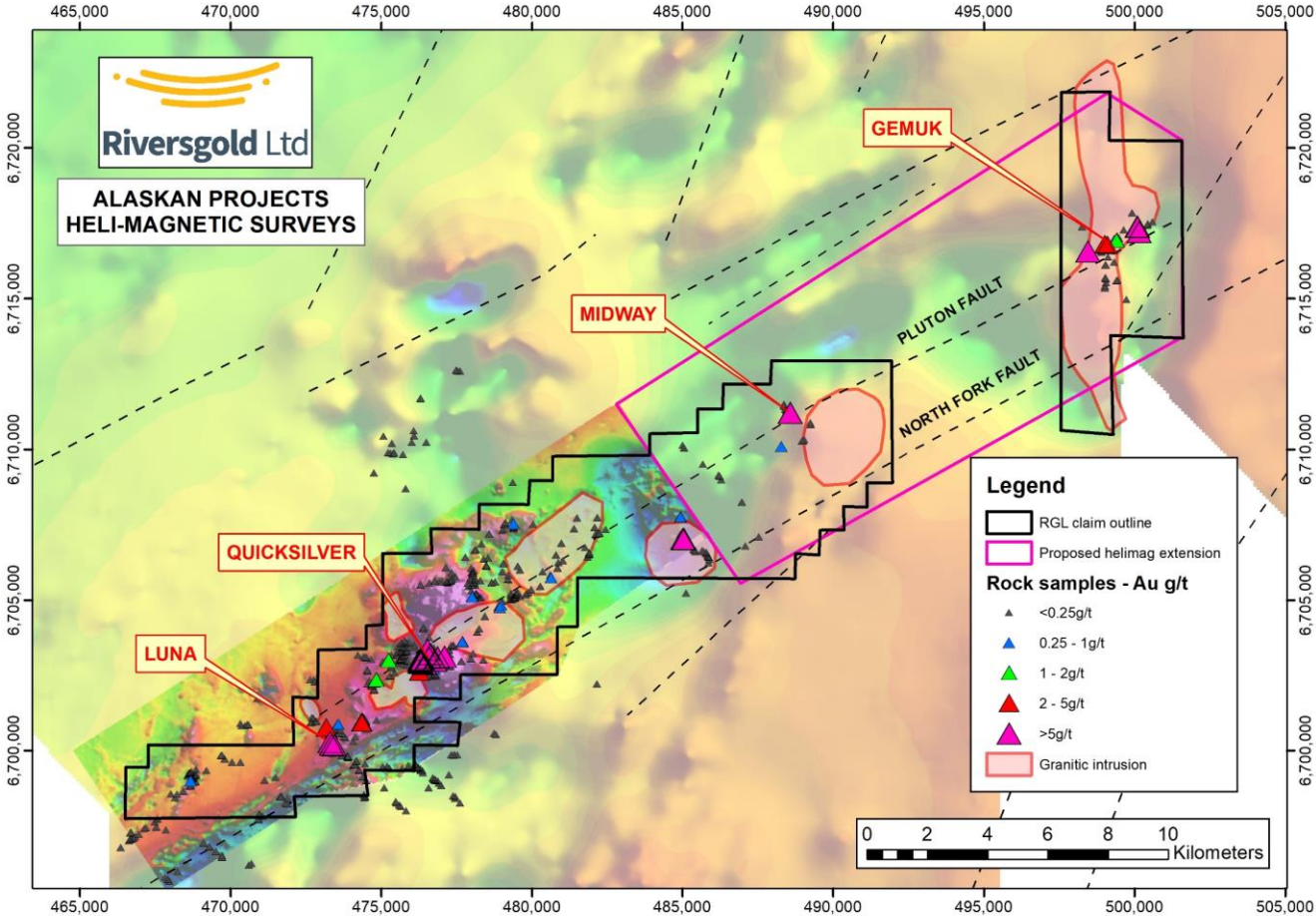


First Luna drill hole intersects mineralised porphyry



*See Appendix for ASX Announcements

Plans to extend helimag survey

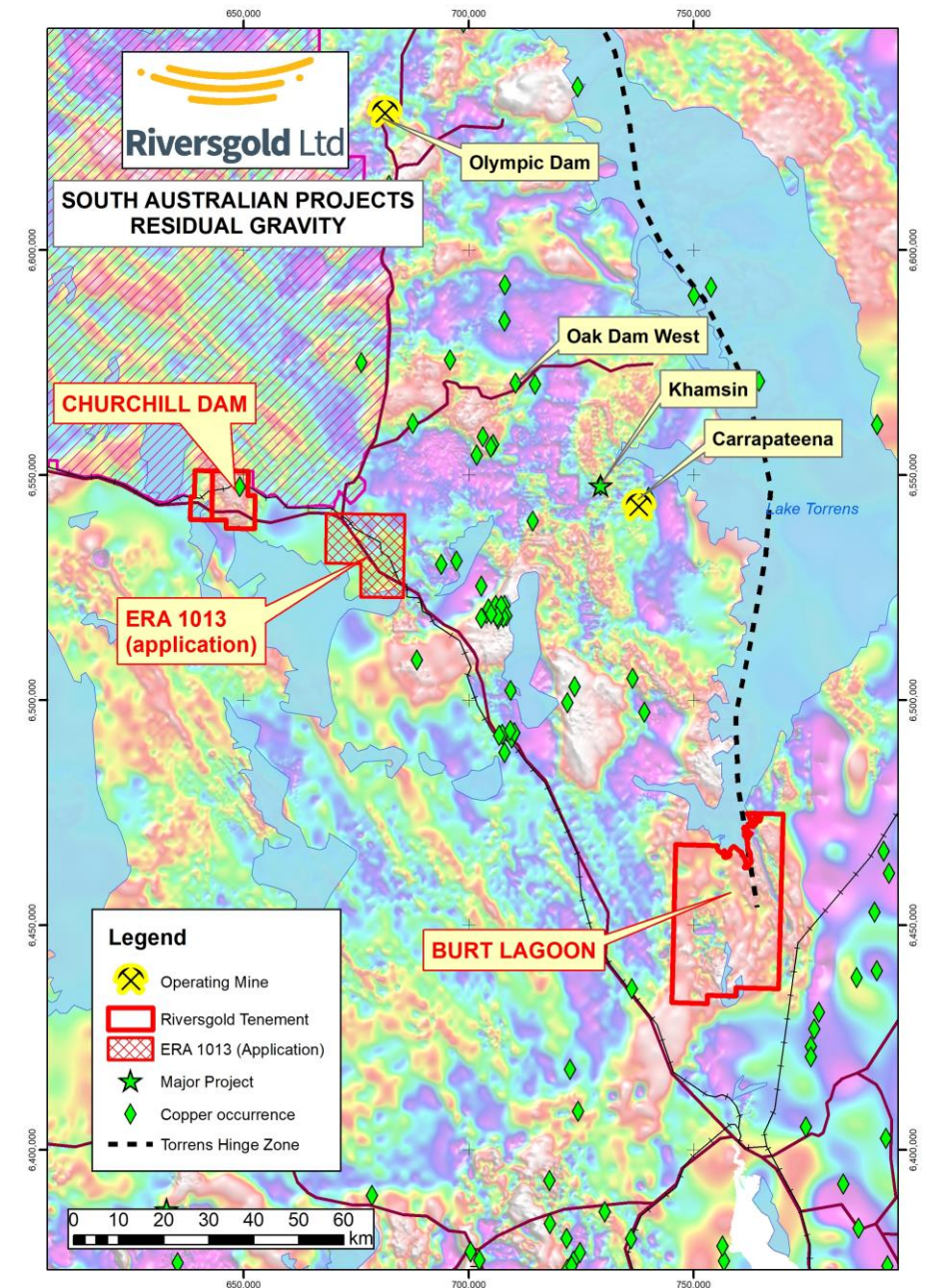


Plans to extend detailed helimag survey to cover new **Midway Hill** and **Gemuk** claims



South Australian IOCG Projects

- Three projects in the **Olympic Copper-Gold Province** of South Australia, host to:
 - Olympic Dam
 - Prominent Hill
 - Carrapateena/Khamsin
- **“Oak Dam West”** drilling results reinforce potential for further IOCG discoveries
- **Churchill Dam**
 - Large gravity anomaly mostly untested
 - Approvals received for diamond drilling
- **Burt Lagoon**
 - Gravity/geochem anomalies in Torrens Hinge Zone



Riversgold – Summary

- Highly experienced Board and Management team with track record of successful discovery, development and production
- **Multiple new gold discoveries in two world-class regions:**
 - Multiple new gold discoveries at **Farr-Jones/Cutler**
 - Very large new gold system outlined at **Queen Lapage**
 - Multiple high-grade gold occurrences defined along the 40km **North Fork Fault** in SW Alaska, USA
- Looking to unlock shareholder value from **Alaskan** and **South Australian** projects
- **Significant shareholder upside potential from further exploration success and upcoming newsflow**



Aircore drilling on Lake Yindarlgooda, Jan 2019



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 26 November 2018 and 16 January 2019;
- Information on results from the Queen Lapage Project, including Table 1 information, is included in the ASX release dated 14 Feb and 28 Feb 2019;
- 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.