

18 October 2019

ASX Company Announcements
Australian Securities Exchange Ltd
Level 4
20 Bridge Street
SYDNEY NSW 2000

By Electronic Lodgement

Dear Sir/Madam

NON-RENOUNCEABLE RIGHTS ISSUE AND CLEANSING NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001

On 29 August 2019, Riversgold Ltd (ASX:RGL) (**Company**) announced a pro-rata non-renounceable rights issue to eligible shareholders, on the basis of one (1) new fully paid ordinary share for every one (1) share held at an issue price of \$0.01 per share (**New Share**), to raise approximately \$1,512,348 (before costs) (**Offer**). Assuming no existing options on issue in the Company are exercised, or Convertible Notes on issue converted to Shares, approximately 151,234,875 New Shares will be offered under the Offer.

Participation in the Offer will be available to all registered Shareholders who hold shares at 5.00pm Perth time on 24 October 2019 (**Record Date**) with registered addresses in Australia and New Zealand (**Eligible Shareholders**). The Company has formed the view that it is unreasonable to extend the Offer to shareholders who do not have a registered address in other countries due to the size of those holdings and the potential cost of compliance with making the Offer available in those countries.

As at the date of this announcement the Company currently has 57,320,000 Options on issue. In order to participate in the Offer, these Options must be exercised prior to the Record Date.

The Company's Directors intend to take up all of their entitlements under the Offer.

Any entitlements not taken up by Eligible Shareholders pursuant to the Offer will form the Shortfall Offer (**Shortfall Offer**). The Shortfall Offer will be open to existing Shareholders and new external investors to the Company. New Shares from the Shortfall Offer pool will be allocated at the sole discretion of the Board, however, the Company will only issue such New Shares pursuant to an application received where the Board is satisfied, in their sole discretion, that the issue of the New Shares are in compliance with the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules.

Funds raised under the Offer will be used to further explore the Company's existing projects in Western Australia and Alaska, to seek complimentary opportunities, to fund the costs of the Offer and to provide additional working capital.

A proposed timetable for the Offer is set out in the table below:

Lodgement of Offer Document & Appendix 3B with ASX	18 October 2019
Notice sent to Optionholders	18 October 2019
Notice sent to Shareholders	22 October 2019
Ex date	23 October 2019
Record Date for determining Entitlements	24 October 2019
Offer Document sent out to Shareholders & Company announces this has been completed	29 October 2019
Last day to extend the Offer Closing Date	4 November 2019
Closing Date	7 November 2019
Shares quoted on a deferred settlement basis	8 November 2019
ASX notified of under subscriptions	12 November 2019
Issue date/Shares entered into Shareholders' security holdings	12 November 2019
Quotation of Shares issued under the Offer	14 November 2019

This timetable is indicative only and may be subject to change.

The Offer is being made without a disclosure document, in accordance with section 708AA of the Corporations Act. The Company will send an Offer Document to all Eligible Shareholders on 29 October 2019, as set out in the timetable above.

Cleansing Notice

This notice is given by Riversgold Ltd (**Company**) under section 708AA(2)(f) of the Corporations Act as modified by the *Australian and Investments Securities Commission Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASX Corporations (Disregarding Technical Relief) Instrument 2016/73* (together, the **ASIC Instruments**). References in this notice of the Corporations Act are references to the Corporations Act as modified or amended by the ASIC Instruments.

Pursuant to section 708AA(7) of the Corporations Act, the Company provides notice of the following:

- (a) the Company will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) the Company is providing this notice under section 708AA(2)(f) of the Corporations Act;

- (c) as at the date of this notice the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act as it applies to the Company;
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act;
- (e) information regarding the potential effect of the issue of New Shares pursuant to the Offer on the control of the Company, and the consequences of that effect, is set out below.

Effect of the Offer on Control

There are a number of possible outcomes that may arise which will largely depend on the extent to which Eligible Shareholders take up their entitlements and apply for additional New Shares. The potential effect that the issue of the New Shares pursuant to the Offer will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand. If all Eligible Shareholders subscribe for their entitlements, then all Eligible Shareholders will retain their percentage ownership in the Company, and the issue of New Shares under the Offer is not expected to have any material effect on the control of the Company.

Yours sincerely



Kevin Hart
Company Secretary