

PROTOCOL SIGNED WITH STATE OF RIO GRANDE DO NORTE STATE PROVIDES INCENTIVES TO ENCOURAGE NEW PROJECT DEVELOPMENT

Big River Gold Ltd (ASX: BRV) (**Company** or **Big River**) is pleased to announce it has formally signed agreement, or *Protocol*, through its wholly owned subsidiary Cascar Brazil Mineração Ltda (**Cascar**) with the Brazilian State of Rio Grande do Norte (**RN**). The intention of the Protocol is to provide incentives and assistance, including tax concessions, for the development of the Company's Borborema Gold Project, in that state.

The Borborema Project will be the largest project in RN with construction planned to commence in 2020.

The Company's Executive Director, Andrew Richards, travelled to Rio Grande do Norte last week to meet with the governor, Prof Maria Fátima de Bezerra, and sign the Protocol in an official ceremony.



Rio Grande do Norte is actively pursuing projects that could be developed within the state and putting in place meaningful mechanisms to encourage new investment that will prioritise the use of local firms and labour.

The Protocol is non-binding but ensures that new projects have access to the full co-operation and assistance of State departments for power, roads, water (CAERN) and environment (IDEMA), as well as the deferment or reduction in taxes and tariffs (ICMS) for a variety of equipment including major capital items and supplies such as electricity and fuel used in production.

Reduced tax rates are in addition to the Company's eligibility for the Federal Sudene tax concessions for projects in that part of regional Brazil that will see company tax rates below 16%.

Yours sincerely,



Andrew Richards

Executive Director

About Big River Gold

Big River Gold Ltd (ASX:BRV), is a mineral exploration and development company listed on the Australian Securities Exchange. Its major focus is Brazil; a country the Company believes is underexplored and offers high potential for the discovery of world class mineral deposits. The Company's key asset is the Borborema Gold Project.

Borborema Gold Project

Borborema is located in the Seridó area of the Borborema province in north-eastern Brazil. It is 100% owned by Big River and consists of three mining leases covering a total area of 29 km² including freehold title over the main prospect area.

The Project benefits from a favourable taxation regime, existing on-site facilities and excellent infrastructure such as buildings, grid power, water and sealed roads. It is close to major cities and regional centres and the services they can provide. The project's measured, indicated and inferred Mineral Resource Estimate of 2.43Moz @ 1.10 g/t gold, remains open in all directions (refer to ASX Announcement of 24 July 2017).

Borborema Gold Project Mineral Resource by Multiple Indicator Kriging (MIK) estimation			
Category	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (Moz)
Measured	8.2	1.22	0.32
Indicated	42.8	1.12	1.55
Total Measured + Indicated	51.0	1.14	1.87
Inferred	17.6	1.00	0.57
Total Mineral Resources	68.6	1.10	2.43

Table 1. Mineral Resource (JORC 2012) table, reported above 0.5 g/t Au cut-off. Parent Block 25mE x 25mN x 5mRL. Selective Mining Unit 5mE x 6.25mN x 2.5mRL. Note, appropriate rounding has been applied, subtotals may not equal total figures. (refer ASX Announcement of 24 July 2017).

Competent Person Statements

Borborema mineral resource estimate

The information in this announcement that relates to the mineral resource estimate for the Borborema Project was first reported in accordance with ASX Listing Rule 5.8 on 24 July 2017. Big River confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 24 July 2017 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

Borborema ore reserve estimate

The information in this announcement that relates to the Ore Reserve estimate for the Borborema Gold Project was first reported in accordance with ASX Listing Rule 5.9 on 6 March 2018, 29 March 2018 and 11 April 2018. Big River confirms that it is not aware of any new information or data that materially affects the information included in these previous announcements and that all material assumptions and technical parameters underpinning the Ore Reserve estimate continue to apply and have not materially changed.

Borborema Exploration results

The information in this announcement that relates to exploration results for the Borborema Gold Project was first reported in accordance with ASX Listing Rule 5.7 on 28 January 2015. Big River confirms that it is not aware of any new information or data that materially affects the information included in the announcements of 28 January 2015 and 24 July 2017.