

RETRACTION OF PRODUCTION TARGET

Big River Gold Ltd (ASX: BRV) (**Company** or **Big River**) refers to its announcement titled “Potentially significant benefits from by-product credits and update on Definitive Feasibility Study” released to the market today.

Big River wishes to retract the statement of figures relating to its production target for mica at the Borborema Gold Project including the statement that “given the mica content of the mill feed, Wave estimates that up to 100,000 to 200,000 tonnes of mica product could be recovered per year from a planned 2 Mtpa throughput, after recovery of the contained gold.”

This statement is not consistent with ASX Listing Rule 5.16 as the figure quoted does not also include the material assumptions of the Definitive Feasibility Study that is on track for completion in Q4, 2019.

The Company has no basis for making these statements under the ASX Listing Rules and Investors should not rely on the retracted information as a basis for an investment decision.

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.