

13 May 2020

Ms Jessica Coupe
ASX Limited
Level 40, Central Park
152-158 St Georges Tce
Perth WA 6000

RIVERSGOLD LIMITED (RGL) PRICE QUERY

RGL refers to your letter of 13 May 2020 regarding a change in the price of RGL's securities from a low of \$0.008 to a high of \$0.013 today and a significant volume of RGL Securities trading from 12 May 2020 to 13 May 2020.

RGL provides the following responses in relation to your letter:

1. RGL is not aware of any information concerning it that has not been announced to the market which if known by some in the market, could explain the recent trading in securities?

Answer is YES

2. If the answer to question 1 is "yes"

- a. Is RGL relying on listing rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading of RGL's securities would suggest to ASX that such information may have ceased to be confidential and therefore RGL may no longer be able to rely of Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

Answer: No The company, in the normal course of business, considered a potential transaction to which the size did not fit the capital structure. It was therefore decided not to pursue this specific transaction. As per the recent Quarterly, the Company continues to explore divestment of non-core assets and retain a focus on Western Australian gold assets.

- b. Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

Answer: Not applicable see above

- c. If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Answer: Not applicable see above

3. If the answer to question 1 is "no", is there any other explanation that RGL may have for the recent trading in its securities?

Answer is Not Applicable

4. Please confirm that RGL is complying with the Listing Rules and, in particular, Listing Rule 3.1.

Answer is Confirmed

5. Please confirm that RGL's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of RGL with delegated authority from the board to respond to ASX on disclosure matters.

I confirm that these responses have been authorised by the board of RGL.

Please feel free to contact me if you would like to discuss these responses further.

Yours faithfully



Amanda Burgess
Company Secretary



13 May 2020

Reference: ODIN18133

Ms Amanda Burgess
Company Secretary
Riversgold Limited
Unit 22, 589 Stirling Highway
Cottesloe WA

By email: aburgess@riversgold.com.au

Dear Ms Burgess

Riversgold Limited ('RGL'): Price Query

We note the change in the price of RGL's securities from a low of \$0.008 to a high of \$0.013 today.

We also note the significant increase in the volume of RGL's securities traded from 12 May 2020 to 13 May 2020.

Request for Information

In light of this, ASX asks RGL to respond separately to each of the following questions and requests for information:

1. Is RGL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is RGL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in RGL's securities would suggest to ASX that such information may have ceased to be confidential and therefore RGL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that RGL may have for the recent trading in its securities?
4. Please confirm that RGL is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that RGL's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of RGL with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **11:30 AM AWST today Wednesday, 13 May 2020**. If we do not have your response

by then, ASX will likely suspend trading in RGL's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, RGL's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to RGL's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that RGL's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in RGL's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in RGL's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Jessica Coupe
Adviser, Listings Compliance (Perth)