

CONTRACTS AWARDED FOR BORBOREMA EXPANSION PRE-FEASIBILITY STUDY

Big River Gold Limited (**ASX:BRV**) (**Big River** or **Company**) is pleased to announce that GR Engineering Services (**GRES**) has been engaged to undertake pre-feasibility studies (**PFS**) for a possible expansion at the Borborema gold project (**Project**) in Brazil to 3.6 million tonnes per annum (Mtpa). The PFS is scheduled for completion in Q2/2022.

This follows the findings of an Engineering Cost Estimate (ECE) study for a 2 Mtpa project and internal studies reviewing expansion options after an improved process water outlook was identified (refer ASX announcement 1 April, 2022).

GRES will complete the PFS at an accuracy of $\pm 20\%$ - 25% with design limits of 3.6 Mtpa throughput from a preliminary open pit shell containing 46.4 Mt at 1.13 g/t Au of ore and total 248 Mt ore and waste movement.

GRES will also collate input reports from sub-consultants who have been engaged to provide additional information including:

Auralia Mining Consultants Pty Ltd (Auralia):	Mining and ore reserves, Pit and Co mingled waste dump design and scheduling, and infrastructure (haul roads, drill and blast)
SRK Consulting (Australasia) Pty Ltd (SRKA), <i>and</i> SRK Consultores do Brasil Ltda (SRK Brazil):	Site wide water management and quality, fines dyke preliminary design, conceptual drainage, closure costs and risk management.
EAC Consultaria e Projetos Ltda (EAC)	BR 226 Highway relocation
BEC Engineering Pty Ltd (BEC)	Site power supply (69Kv powerline and switchyard)

For and on behalf of the Board.



Andrew Richards
Executive Chairman
Big River Gold Ltd

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. All material assumptions and technical parameters underpinning the Ore Reserve estimate continue to apply and have not materially changed.

That portion of the Ore Reserve that was included in the Stage 1 Mining Schedule for the December 2019 Definitive Feasibility Study (DFS) was reviewed by Porfirio Cabaleiro Rodriguez, BSc. (MEng), MAIG of GE21 as part of the DFS. The Ore Reserve was first reported in accordance with ASX Listing Rule 5.9 on 24 July 2017 and updated on 6 March 2018 and is based on information compiled by Mr. Linton Kirk, Competent Person who is a Fellow and Chartered Professional of The Australasian Institute of Mining and Metallurgy. Mr. Kirk is employed by Kirk Mining Consultants Pty Ltd and is an independent consultant to the company.

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 the 2.43M ounce Borborema Gold Project in Brazil; a country the Company believes is underexplored and offers high potential for the discovery of world class mineral deposits.

Borborema Gold Project

Borborema is a project with a resource of 2.43Moz gold, 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.