

## COMPANY REMOVES DEBT – STRENGTHENS BALANCE SHEET

Big River Gold Ltd (ASX: BRV) (**Company** or **Big River**) is pleased to announce its major shareholder, the Copulos Group (controlled by Chairman, Stephen Copulos), has elected to convert the \$1.5M of Convertible Notes (**Notes**) it holds with the Company plus accrued interest. The conversion will be completed in accordance with the terms of the Notes and approval of shareholders on 12 June 2019, at the price of \$0.01 per share.

The conversion of the Notes will leave Big River with no debt and a strong cash balance with which to fund the completion of the Borborema Definitive Feasibility Study (**DFS**), that is on track to be completed Q4, 2019.

Andrew Richards, Executive Director of Big River said:

*“The conversion of the Notes removes the last remaining debt of Big River Gold and strengthens the balance sheet of the Company, allowing us to focus on the DFS and making the Company more attractive to investors and potential Project Financiers. The Copulos Group has been a long term supporter of the Company and clearly recognises the underlying value of the Company’s assets, and in particular the Borborema Gold project”.*

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 km<sup>2</sup> 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).

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

**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 (ASX: CAS)).

## 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.