

Big Increase in Andover Lithium Area Tenement Holding

New tenement is only 16.5km south of Azure's Andover lithium discovery and 14.8km south of Raiden's Andover South

Highlights

- **RGL increases its tenement position around the major Andover lithium discovery of Azure Minerals Ltd (ASX:AZS), which has produced drilling intersections of up to 209.4m at 1.42% Li_2O ¹, with the addition of RGL's new 189 km² Andover South tenement (ELA 46/5072)**

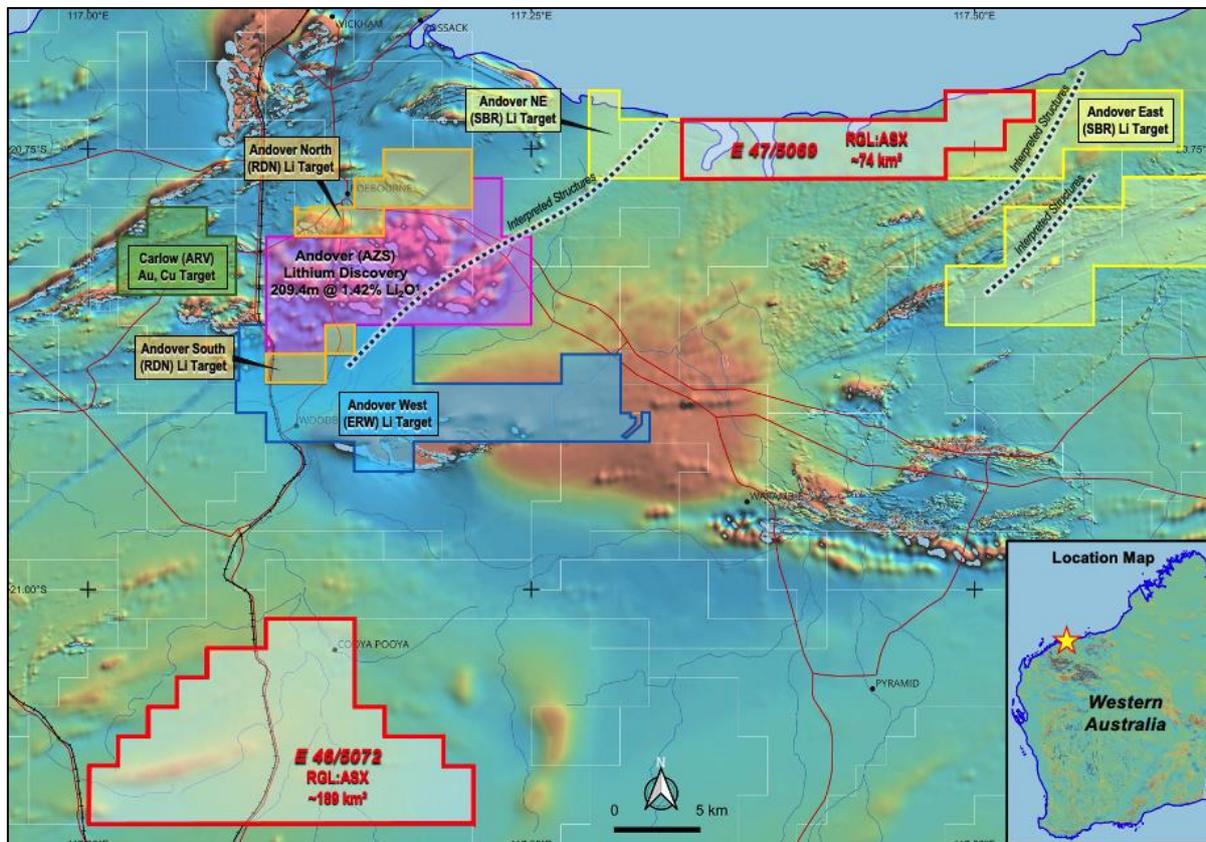


Figure 1 – Location of E47/5069 with respect to Azure's Andover lithium discovery east of Karratha

- **New Tenement is 14.8km south of Raiden Resources' (ASX:RDN) Andover South lithium target with surface grades up to 3.8% Li_2O ²**
- **ELA 46/5072 joins our recently acquired 74km² ELA 47/5069³ (which is only 8km from the Andover lithium discovery) as part of RGL's 263km² Karratha area tenement portfolio**
- **Consultants have commenced exploration efforts in earnest on both of our Andover tenements**

¹ Azure Minerals Ltd (ASX:AZS), 4 August 2023 - 209m High-Grade Lithium Intersection at Andover.

² Raiden Resources Limited (ASX:RDN), 9 November 2023 - Exceptional Lithium Results & Additional Spodumene Xrd Confirmation At Andover South Project

³ Riversgold Limited (ASX:RGL) , 24 November 2023 - RGL Acquires Key Tenement on NE Extensions of Andover Corridor

Riversgold Chairman, David Lenigas, commented:

“We now have 263 square kilometres of highly prospective ground in the area surrounding the amazing Andover lithium discovery by Azure. Geophysics programs are already underway that are designed to identify buried pegmatites for surface ground truthing. The new lithium discoveries around Andover by Raiden Resources, Sabre Resources (ASX:SBR) and Greentech Metals Ltd (ASX:GRE) to the west of Andover shows that the whole area has tremendous potential for further discoveries. In addition, the recent discovery of lithium at Wildcat Resources Ltd (ASX:WC8) at Tabba Tabba⁴ has shown that substantial lithium drill intercepts can be found in geological environments previously not considered to be prime geological settings for major lithium discoveries. We consider that any ground around Andover is highly prospective for lithium unless proven otherwise.”

Riversgold Limited (ASX: RGL, Riversgold or the Company) is pleased to announce the Company has added a new 189km² tenement (ELA 46/5072), 16.5km south of Azure Minerals Ltd’s (ASX:AZS) Andover lithium discovery (Figure 1).

The Azure Andover lithium discovery has produced drilling intersections which include up to 209.4m at 1.42% Li₂O¹.

Tenement ELA 46/5072, that Riversgold has applied for, also lies 14.5km south of Raiden Resources Limited’s Andover South lithium target, which has Li₂O rock chip results grading up to 3.80%².

The tenement’s geology is obscured by shallow surface cover and is considered to be prospective for lithium mineralisation, with field work to further define next steps.

This announcement has been authorised for release by the Board of Riversgold.

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⁴ Wildcat Resources Ltd (ASX:WC8), 6 November 2023 - WILDCAT HITS 180m @ 1.1% Li₂O at LEIA

About Riversgold

Riversgold Ltd is an ASX-listed exploration company with a lithium-focused strategy in the world-renowned Pilbara and Yilgarn cratons in Western Australia. In 2022, the Company acquired a suite of four lithium-prospective exploration tenement applications covering 164km² in the Pilbara region. The key Tambourah Project is underexplored and has the potential to host a major lithium- system much like the nearby Pilgangoora and Wodgina deposits.

Competent Person's Statement

The information in this document that relates to exploration is based on information compiled or reviewed by Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a Director of Riversgold Ltd. Mr Mead has sufficient experience that is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mead consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.