

## Kalgoorlie Gold Project Tenement Package Enlarged

### Highlights

- Riversgold to acquire 100% of granted tenement to add to its Kalgoorlie Gold Project
- Kalgoorlie Gold Project is located 25km east of Kalgoorlie
- Increases overall Project footprint to over 8km<sup>2</sup>

Riversgold Limited (ASX: RGL, RGLO, Riversgold or the Company) is pleased to announce that it has signed a binding agreement to become the sole legal and beneficial owner of granted tenement P25/2541 (see Figure 1), which adjoins the Company's Kalgoorlie Gold Project and is located 25 km east of Kalgoorlie in Western Australia (see Figure 2 for location).

This new tenement joins the north-east side of the Company's Northern Zone porphyry gold project and increases the overall size of our Kalgoorlie Gold Project to 8.36 km<sup>2</sup>. This tenement will add valuable acreage close to our known gold mineralisation and provides important space for key site infrastructure, potential sites for waste dumps and processing facilities and provide further links to well established transport routes.

The Company has also applied for a number of Miscellaneous Licences to lock in transport corridors to gazetted public-use roads for trucking routes to third party gold processing plants. Refer to Figure 1- white hatched areas.

**Ed Mead, Technical Director for Riversgold, commented:** "To secure this additional tenure provides us with further strategic optionality for the potential future gold mining plans for our Northern Zone Gold Project. This deal continues to increase our overall tenement footprint in the immediate Northern Zone Project area. We also feel there is excellent potential to identify additional gold targets on this new ground, and we look forward to exploring the tenement in the coming months."

### Key terms of the purchase agreement for P25/2541:

- Consideration payable to Goldblade Corporation Pty Ltd (**Goldblade**), an unrelated party, of \$80,000 cash (excl GST);
- Goldblade retain the right to prospect for minerals to a depth of 10m;
- Any minerals recovered by Goldblade will be split 90 / 10 between Goldblade and Riversgold; and
- Goldblade retain a 2% royalty payable in respect of all minerals extracted from the tenement other than gold extracted by Goldblade.

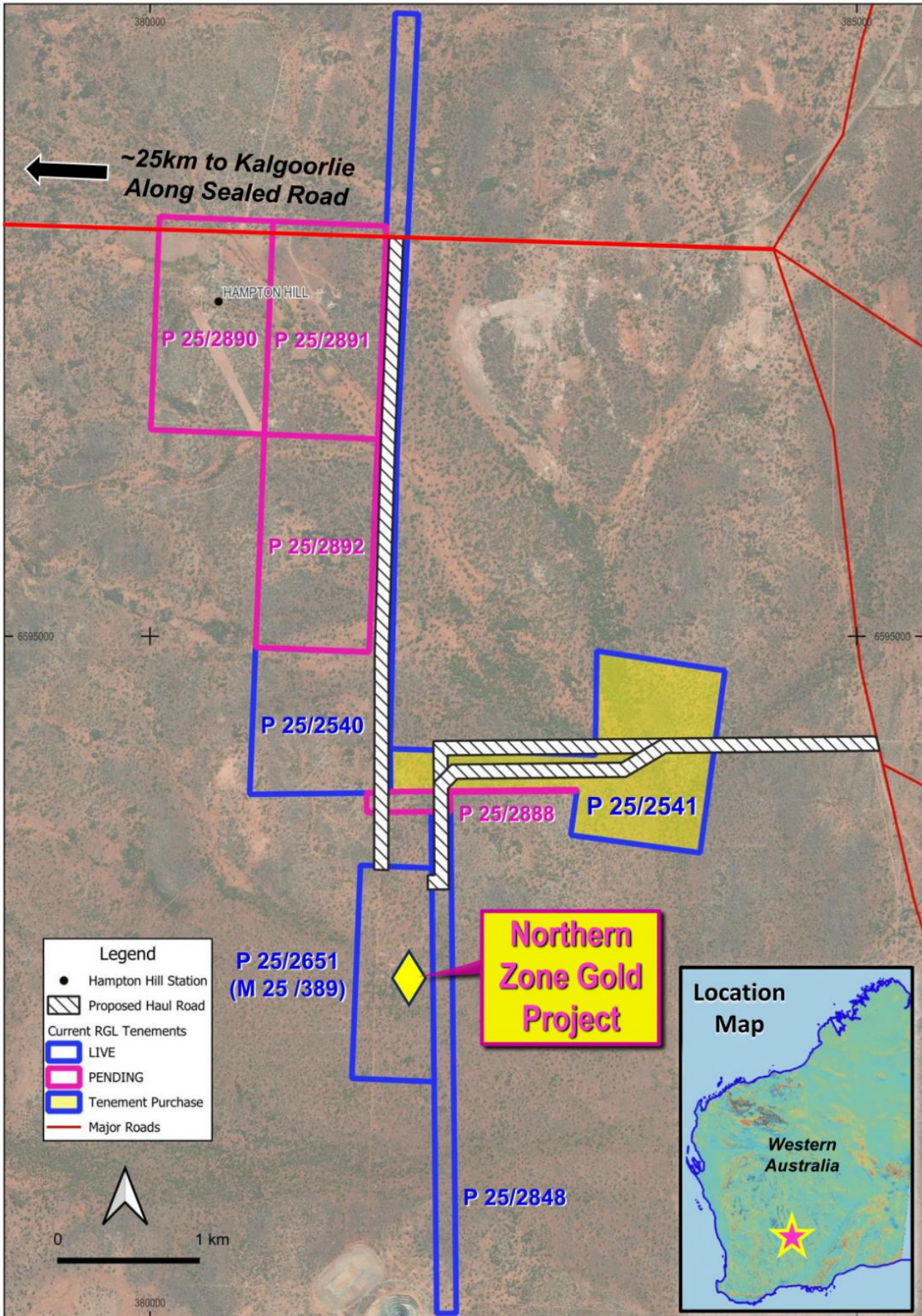


Figure 1: Northern Zone Tenement Location Map, within the Kalgoorlie Gold Project, and the new tenement purchase.

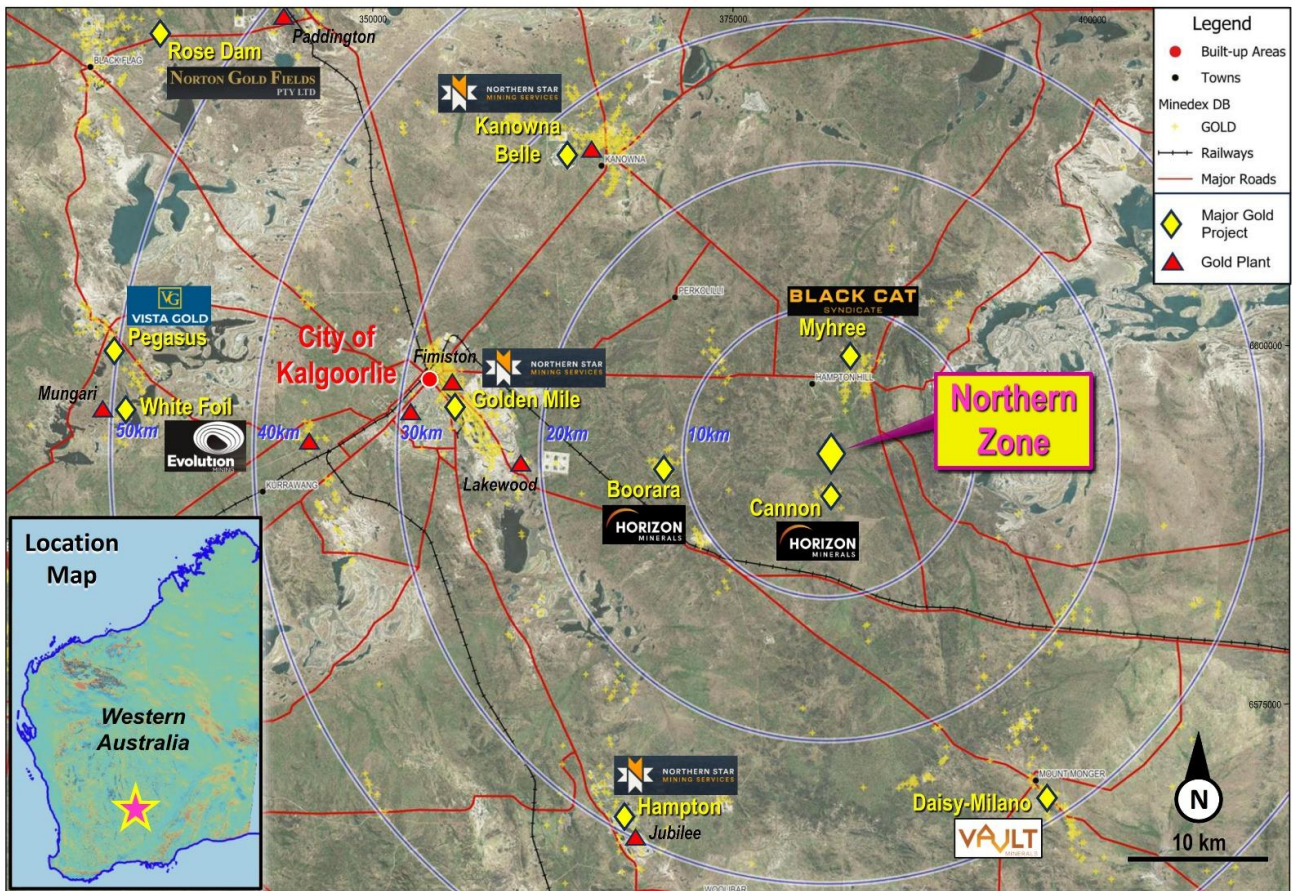


Figure 2: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit".

-ENDS-

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

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