ASX: RGL
Announcement
30 October 2026

Quarterly Activities Report September 2026

Kalgoorlie Gold Project – 25km east of Kalgoorlie

- Mine Development and Closure Proposal (**MDCP**) for the Northern Zone open pit lodged with the WA Department of Mines, Petroleum and Exploration (DMPE) on time on 30 September
- MDCP has been prepared by Resources WA, MEGA Resources and Riversgold, and is the last major governmental regulatory approval required before mining can begin.
- Follows grant of Mining Lease M25/389 (21-year term) in July 2026 and lodgment of the Native Vegetation Clearing Permit (NVCP) application with DWER on 28 August 2026
- All objections to haul road Miscellaneous Licences L25/75 and L25/77 resolved; formal grant pending
- Future mine is fully funded by MEGA Resources under the 50/50 Right to Mine and Co-operation Agreement – no upfront development funding required from Riversgold
- The MEGA Right to Mine and Co-operation Agreement has also been extended to 30 September 2027 to allow for extra time for the relevant government bodies to approve the NVCP and MDCP and allowing time for mining to start

Saint John Copper/Gold/Silver/Antimony Project – New Brunswick, Canada

- Phase 1 diamond drilling completed by A.I.S. Resources Limited at Little Lepreau and Prince of Wales
- Samples submitted to ALS Laboratories and AGAT Laboratories with assays pending

Tambourah Project

- A sampling program has been designed to test gold areas along strike from Tambourah Metals' (ASX: TMB) ground, on RGL's 100% owned tenement E45/5721 within and on the western side of the Tambourah Project.
- The Hawkstone Prospect in the centre of the Tambourah Project is within a 12km gold and copper trend where priority targets contain historical drilling and surface sampling (Figures 3 and 4) with[1]:
    - Drill intercepts including 30.5m at 1.1% Cu; and
    - High-grade rock chip results up to 21.78% Cu and up to 3.6 g/t Au

Riversgold Limited (ASX:RGL, RGLO) (**Riversgold**, **RGL** or **the Company**) is pleased to present a summary of activities undertaken during the quarter ended 30 September 2026.

[1] Riversgold Limited ASX announcement dated 11 June 2024 - "RGL Identifies New 12km Copper Target at Tambourah"

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Kalgoorlie Gold Project including Northern Zone

The Company's flagship Northern Zone Gold Project, located approximately 25km east of Kalgoorlie-Boulder within the Kalgoorlie Goldfield, continued to advance during the quarter through ongoing exploration, development planning and permitting activities, with key highlights:

- **The conversion of P25/2651 to a Mining Lease M25/389 with 21 year term;**
- **Submission of the Mine Development and Closure Proposal (MDCP) and Native Vegetation Clearing Permit (NVCP) application paving the way for commencement of operations; and**
- **Extension of a Right-to-Mine and Co-operation Agreement with MEGA Resources (MEGA) whereby MEGA will cover 100% of mining costs for a 50/50 profit share.**

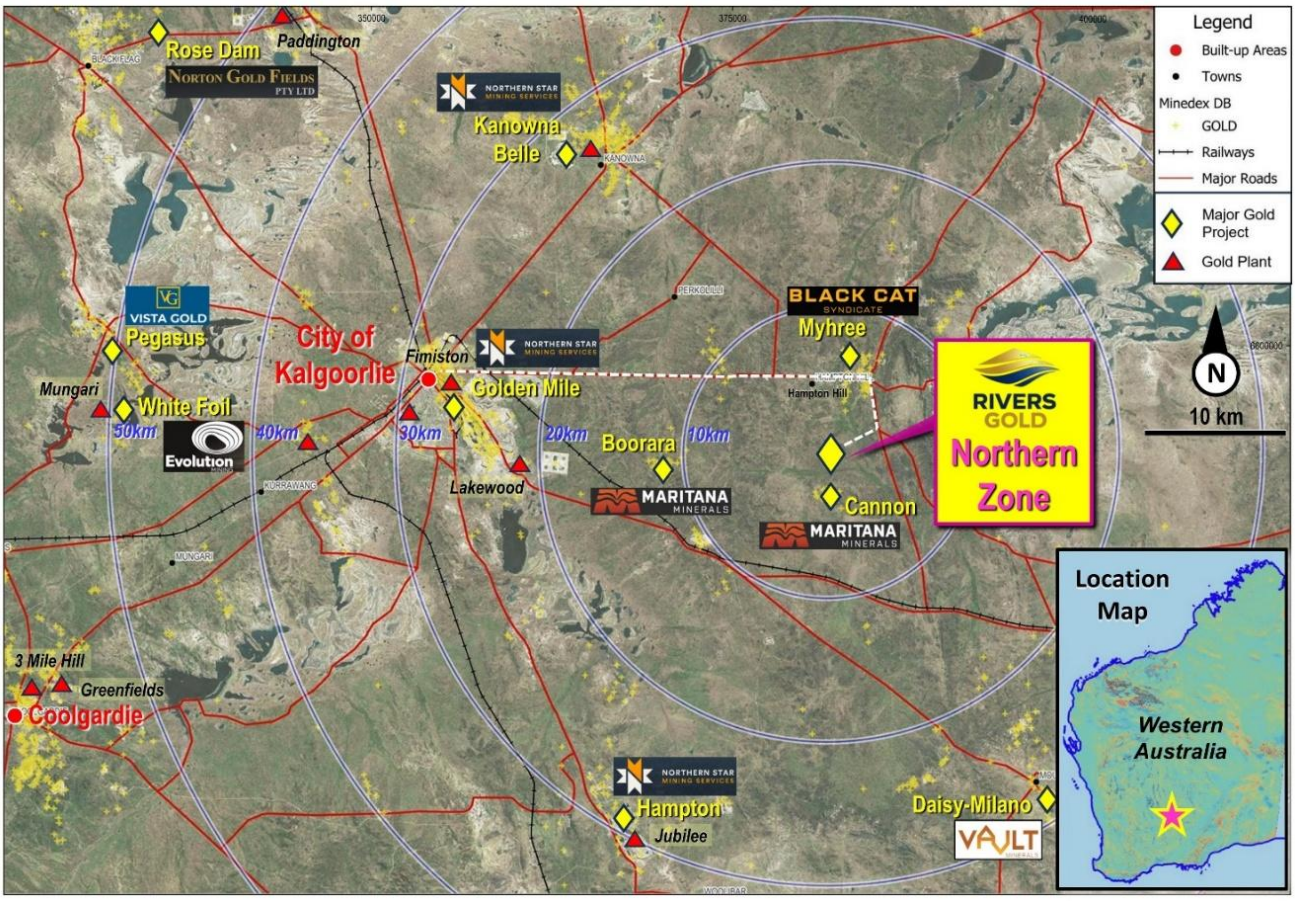


Figure 1: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit".

Mining Lease M25/389, that covers the Northern Zone Gold Project, was granted on 1 July 2026 with a term of 21 years, to 01/07/2047, and ability for renewal, following an eighteen month process. Grant of the mining lease enabled the Company to finalise and lodge two key permitting applications – the Native Vegetation Clearing Permit (NVCP) in August 2026 and the Mine Development and Closure Proposal on 30 September 2026.

In Western Australia, clearing of native vegetation needs authorisation under Part V of the Western Australian Environmental Protection Act 1986 (unless an exemption applies). The

permit is issued by the Department of Water and Environmental Regulation (DWER). No land clearance can occur until the permit is approved so submission of the application marks an important milestone for the Company.

The MDCP is the principal operating approval for a mining project in Western Australia. It combines the mining proposal and mine closure plan into one document for assessment by DMPE. The Northern Zone MDCP covers the open pit dimensions and disturbance footprint (ha), waste rock landform, ROM pad, haul road access, water management and site infrastructure. It was prepared by Riversgold and MEGA Resources / Resources WA, and also includes baseline environmental, heritage and geotechnical studies.

The Northern Zone gold mineralisation is hosted within a blind porphyry, a Tonalite-Trondhjemite Intrusion (TTI), which sits within the Cannon Shear Zone. The TTI carries elevated background gold, with multiple series of flat-lying gold-mineralised higher grade quartz zones within it. Because the higher-grade mineralisation is flat-lying, vertical drill holes intersect it at close to true width. Further drilling is required to define the ultimate limits of the mineralisation identified to date. Northern Zone is open in all directions.2

Drilling to date shows the TTI to be dry to at least 60m depth. This has made the deposit well suited to the air-core and reverse circulation (RC) drilling methods the Company has used.

Pathway to mining:

Approval	Status
Mining Lease M25/389	Granted July 2026
Haul road licences L25/75 and L25/77	Objections resolved; grant pending
Native Vegetation Clearing Permit	Lodged with DWER 28 August 2026
Mine Development and Closure Proposal	Lodged with DMPE 30 September 2026

Deed of Extension – Right to Mine and Co-operation Agreement:

The Right to Mine and Co-operation Agreement dated 30 September 2025 (**RMCA**) between Riversgold, Oracle Gold Pty Ltd, MEGA Resources Pty Ltd and Bain Global Resources Pty Ltd (**Bain Global**) (together, the **parties**), has been extended for 12 months to 30 September 2027, on the same terms and conditions precedent, allowing time for all permits to be granted and mining to start, which is expected well within the extension timeframe.

Next steps

- DMPE assessment of the MDCP and response to any information requests.
- Grant of the NVCP permit and the various haul road Miscellaneous Licences.
- Site establishment and mobilisation by MEGA Resources once all government approvals are in place.

[2] ASX announcement dated 19 January 2026: Kalgoorlie Gold Project Results Continue to Shine, $2M Raise

Saint John Copper Gold Antimony Project – New Brunswick, Canada

The Company's earn-in partner for our Saint John Gold/Copper/Silver/Antimony Project (the Saint John Project) in New Brunswick in south-eastern Canada, A.I.S. Resources Limited (AIS), continues exploration activities on site.

During the quarter, AIS announced completion of a maiden diamond drill program that included drilling on the Little Lepreau and Prince of Wales prospects. Samples have been submitted to ALS Laboratories and AGAT Laboratories with assays pending.

Tambourah Project – located 160km southeast of Port Hedland

Subsequent to the end of the quarter, the Company announced that a sampling program, designed to test gold areas along strike from Tambourah Metals' (ASX: TMB) ground, has been handed to the Company's exploration consultants at Apex Geoscience.

Apex Geoscience mobilised to site on Thursday 29 October 2026 to commence sampling on RGL's 100% owned tenement E45/5271, and also at Wodgina East E45/6363 (Figure 5), contiguous to Mineral Resources Limited Wodgina Lithium Mine.

The project, Figure 2, is situated ~160km SE of Port Hedland and comprises three granted tenements (100% RGL) that cover ~110km^2.

Access to the Tambourah Project is excellent via the Great Northern Highway and the Hillside-Woodstock Road that passes straight through the project itself.

Strategically, the project is situated ~100km to the SW of the 2.4Mtpa CIL Processing Plant at the Warrawoona Gold Project and ~120km east of the Golden Eagle Processing Plant at Nullagine (Figure 2).

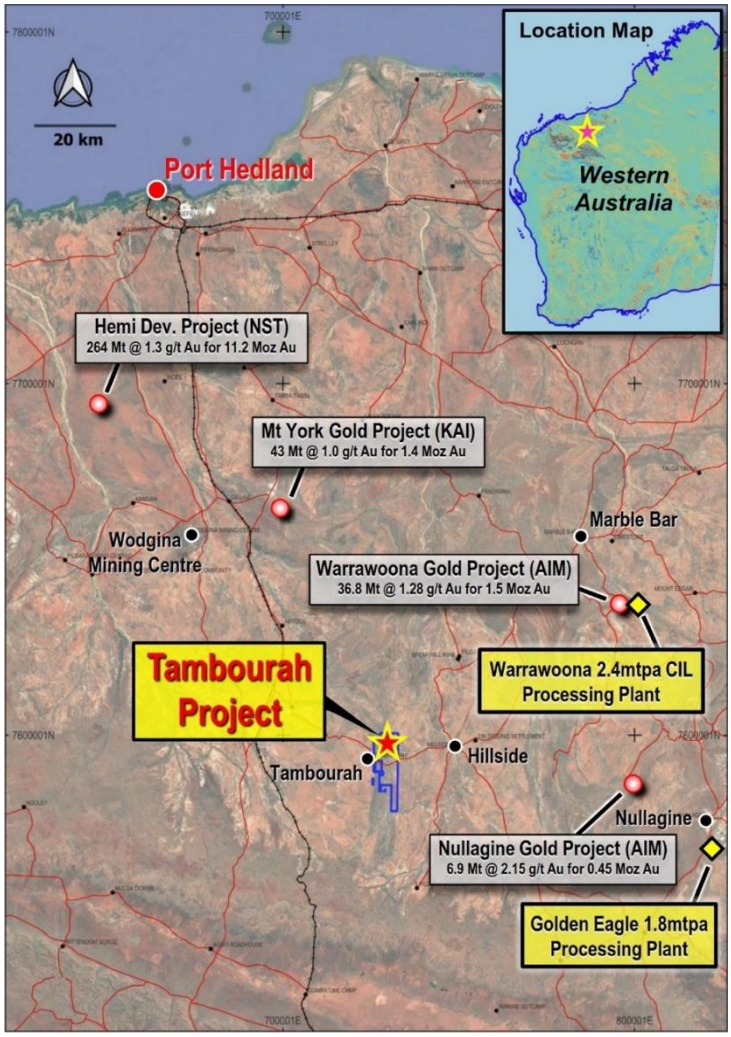


Figure 2: Location of the Tambourah Project and Key Infrastructure

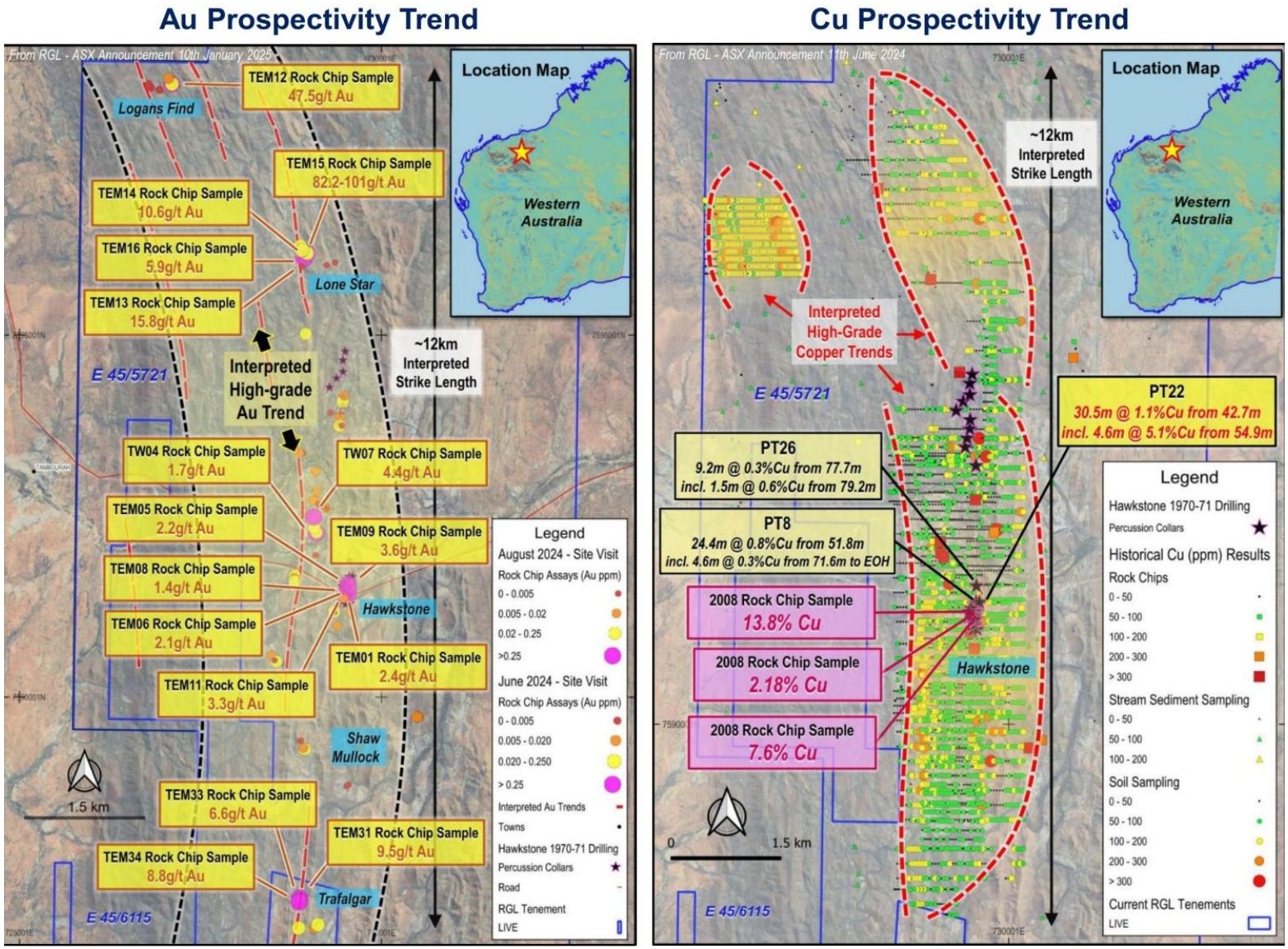


Figure 3: Plan maps of the Tambourah Project illustrating the mineralised gold and copper trends

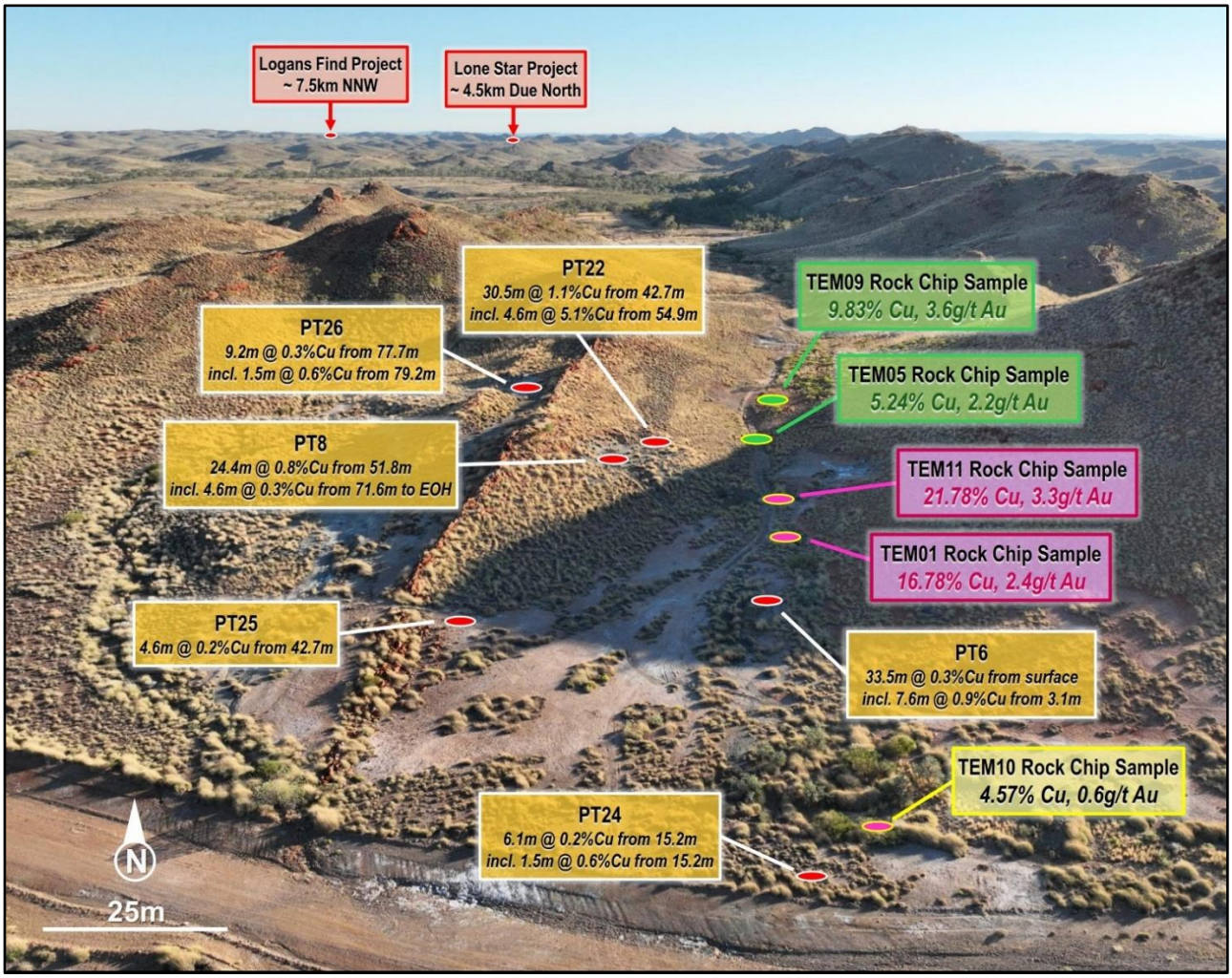


Figure 4: Oblique view of the Hawkstone Prospect illustrating the mineralised gold and copper trend

Wodgina East Iron Ore Project

Wodgina East, a granted project, sits immediately adjacent to the Wodgina Lithium mine in the Pilbara region of Western Australia which is located only 120km south of Port Hedland.

Phase 1 reconnaissance exploration was completed in 2024 at the Wodgina East Project and identified several potential channel iron deposits (CID)[3]. Detailed geological and satellite imagery mapping of the area has delineated two erosion-resistant mesas extending over 1.5 km in length. One of the mesas is capped by a hard, goethite-hematite, pisolitic (to oolitic) clastic sedimentary unit, interpreted to be physically transported iron derived from the erosion of laterite hardcap. The clastic iron fragments are cemented by iron oxides. Review of historical open-file exploration data showed that Mesa 2 returned 8 rock chip samples ranging from 51.94% to 56.67% Fe. These samples were collected by Hemisphere Resources in 2011 and 2012.

[3] RGL ASX announcement dated 30 May 2024: Channel Iron Delineated at Wodgina East, Pilbara

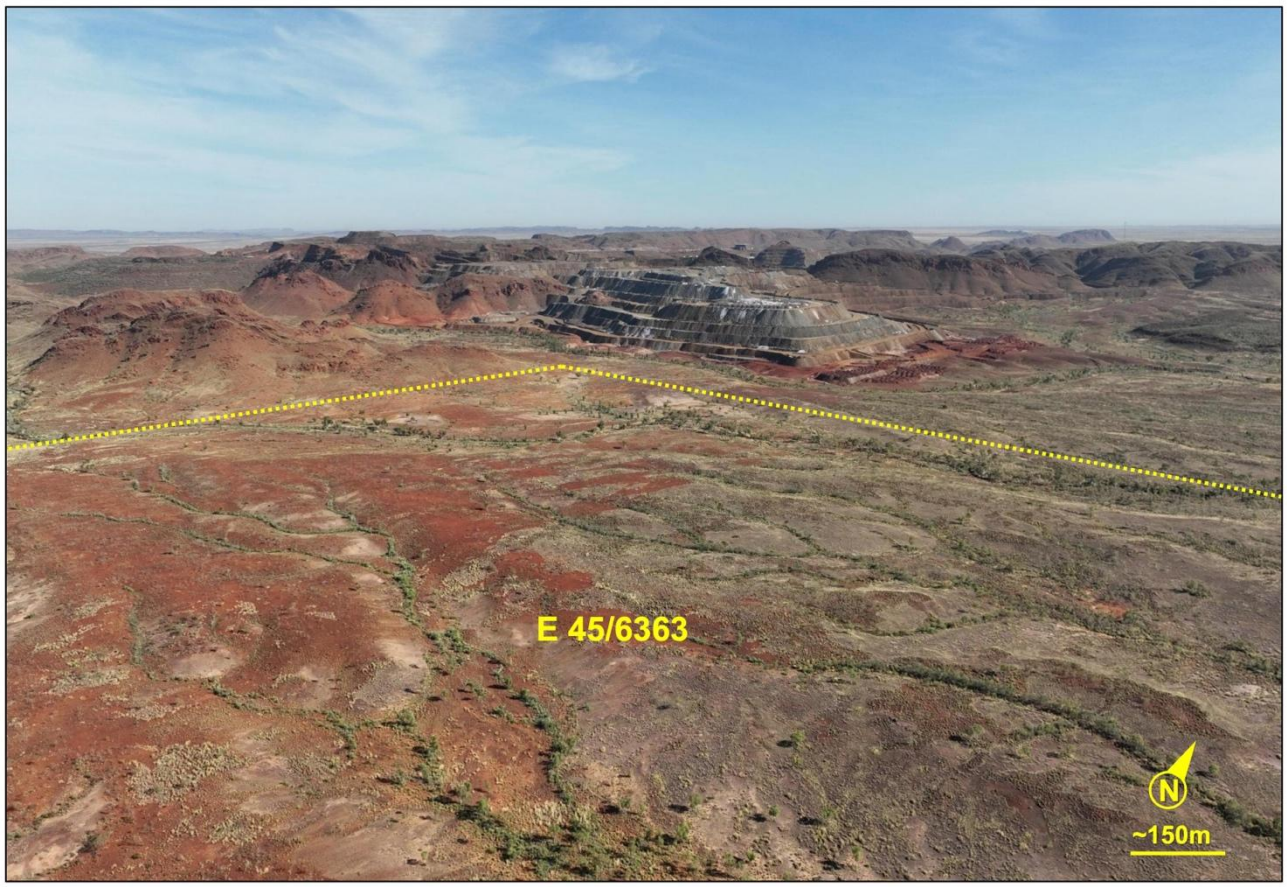


Figure 5: Oblique orthophoto on Wodgina East tenement (E45/6363), looking North West towards the Wodgina Lithium Mine, operated by Mineral Resources Limited. The operations are getting closer.

WA Uranium

The Onslow South Project (E08/3682), an Exploration Licence application covering 324km2, is located approximately 40km south of Onslow. The tenement under application is considered highly prospective for uranium, as it abuts the northern boundary of Cauldron Energy Limited's (ASX:CXU) Yanrey Uranium Project which contains to the south a mineral resource estimate at Bennet Well containing 30.9 million pounds (~14,000t) of contained uranium oxide (Indicated plus Inferred Mineral Resource of 38.9 million tonnes grading 360 ppm eU3O8)4. The Onslow South Project is also located 20km NNE of Paladin Energy Ltd's Manyingee uranium deposit, which contains an indicated mineral resource of 15.7Mlb U3O8 grading 850ppm and an inferred mineral resource of 10.2Mlb grading 850ppm at a cut-off grade of 250ppm U3O85. The Project sits only 1.5km from a Minedex reported uranium occurrence of 0.5m in a 1980 drill hole at 174m depth grading 550ppm U3O86.

-ENDS-

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

[4] Cauldron Energy Limited (ASX:CXU) ASX announcement 13 December 2023: Bennet Well Scoping Study Confirms Potential for a Low Cost ISR Uranium Operation
[5] Paladin Energy Ltd (ASX: PDM) Annual Report 2023
[6] Geological Survey of Western Australia's MINEDEX Database (S0022197)

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Competent Person's Statement

The information in this report that relates to exploration results is based on information compiled by Mr Edward Mead, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mead is a director of Riversgold Ltd and a consultant to the Company through Doraleda Pty Ltd. Mr Mead has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the `Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Mead consents to the inclusion of this information in the form and context in which it appears in this report.

Previous exploration results were reported by the Company in accordance with Listing Rule 5.7 on the dates referenced throughout and the Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Appendix 1: Schedule of Mining Tenements

In accordance with its obligations under ASX Listing Rule 5.3.3, Riversgold Ltd provides the following information with respect to its mining tenement holdings as of 30 September 2026. During the quarter, P25/2651 expired with the grant of M25/389.

Identifier	Grant Status	Project Name	% Beneficial Ownership at 30 September 2026
E45/5721	Live	Tambourah	100%
E45/6363	Live	Wodgina East	100%
E45/6115	Live	Tambourah South	100%
E45/6213	Live	Forrest	100%
M25/389	Live (3 July 2026)	Kalgoorlie / Northern Zone	80%
P25/2651	Expired (2 July 2026)	Kalgoorlie / Northern Zone	0%
P25/2541	Live	Kalgoorlie / Northern Zone	100%
P25/2540	Live	Kalgoorlie / Northern Zone	100%
P25/2848	Live	Kalgoorlie / Northern Zone	100%
P25/2850	Live	Kalgoorlie / Northern Zone	100%
P25/2888	Pending	Kalgoorlie / Northern Zone	100%
P25/2890	Pending	Kalgoorlie / Northern Zone	100%
P25/2891	Pending	Kalgoorlie / Northern Zone	100%
P25/2892	Pending	Kalgoorlie / Northern Zone	100%
E16/684	Pending	Minetagin Rock	100%
L26/319	Pending	Northern Zone	100%
L25/69	Pending	Northern Zone	100%
E08/3682	Pending	Onslow South: Ashburton	100%
11488#	Live	Hideaway, New Brunswick	0% - option to acquire 100%
11489#	Live	Crane Mountain, New Brunswick	
10729#	Live	Little Lepreau, New Brunswick	
9106#	Live	Musquash, New Brunswick	
10655#	Live	Prince of Wales, New Brunswick	

These tenements are the subject of a farm-out agreement with A.I.S. Resources Limited (AIS) as set out in the announcement dated 15 September 2025 whereby AIS can earn up to 75%.

Appendix 2: Disclosures with respect to Quarterly Cashflow Report

In accordance with its obligations under ASX Listing Rule 5.3.5, Riversgold Ltd notes that payments to related parties of the Company, as advised in the Appendix 5B for the period ended 30 September 2026, pertain to payments for directors' fees, company secretarial fees, payroll and consulting fees.

In accordance with ASX Listing Rule 5.3.1, the Company advises that during the quarter ended 30 September 2026, the Company spent approximately $321k on exploration and evaluation activities. The majority of the exploration expenditure relates to studies, surveys, permitting and geological consultants.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
RIVERSGOLD LTD	
ABN	**Quarter ended ("current quarter")**
64 617 614 598	30 SEPTEMBER 2026

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(321)	(321)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(116)	(116)
	(e) administration and corporate costs	(253)	(253)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	6	6
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other*	(56)	(56)
1.9	**Net cash from / (used in) operating activities**	**(741)**	**(741)**

* Payments for miscellaneous licenses

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	(1)	(1)
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	5	5
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	**Net cash from / (used in) investing activities**	**4**	**4**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – lease payments	(3)	(3)
3.10	**Net cash from / (used in) financing activities**	**(3)**	**(3)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,205	1,205
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(741)	(741)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	4	4
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(3)	(3)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**465**	**465**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	465	1,205
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (funds restricted pending issue of shares)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**465**	**1,205**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	140
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Amounts shown at item 6.1 are director fees, company secretarial fees, payroll and geological consulting fees charged by a director.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (related party loans)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(741)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(741)
8.4	Cash and cash equivalents at quarter end (item 4.6)	465
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	465
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.63

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Operating cash flows are expected to reduce as the Company has concluded drill programs at Northern Zone while it finalises reports required for permit applications at the Northern Zone Gold Project prior to the commencement of mining operations.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The Company will continue to monitor its available cash. The Company has firm commitments from directors and management to raise $233,000 (before costs) on the same terms as the January 2026 placement subject to shareholder approval at the annual general meeting to be held on 27 November 2026. The Company may seek to raise further funds for its ongoing activities, noting that it is seeking shareholder approval on 27 November 2026 to have placement capacity available under LR7.1 plus the additional 10% placement capacity under LR7.1A, if required, and has the ability to adjust its exploration expenditure in line with its budgetary constraints.

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: Yes, the Company expects to continue its operations and exploration activities which will be reviewed and adjusted according to available funding.	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: **30 October 2026**

Authorised by: **The Board of Riversgold Ltd**

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.