

27 September 2017

UPDATED PROFORMA STATEMENT OF FINANCIAL POSITION

An amount of \$6,125,485 was raised pursuant to the Initial Public Offer, refer replacement prospectus dated 11 August 2017.

The following is an updated Pro-Forma Statement of Financial Position for Riversgold Limited as at 30 April 2017, based on the actual \$6,125,485 raised pursuant to the Initial Public Offer:

	Audited	Pro-forma \$6,125,485 Raising
	\$	\$
Current Assets		
Cash and cash equivalents	198,822	5,740,967
Trade and other receivables	96,714	907
Total Current Assets	295,536	5,741,874
Non-Current Assets		
Loans	166,478	-
Capitalised exploration costs	-	10,531,012
Total Non-Current Assets	166,478	10,531,012
Total Assets	462,014	16,272,886
Current Liabilities		
Trade and other payables	71,515	199,940
Loans	235,000	-
Share issue liability	190,000	-
Total Current Liabilities	496,515	199,940
Total Liabilities	496,515	199,940
Net Assets/(Liabilities)	(34,501)	16,072,946
Equity		
Issued capital	10	13,984,213
Equity compensation reserve	-	2,428,498
Accumulated losses	(34,511)	(339,765)
Total equity/(deficiency)	(34,501)	16,072,946

This consolidated statement of financial position after the Offers is as per the consolidated statement of financial position before the Offers, adjusted for any subsequent events and the transactions relating to the acquisition of assets and the issue of shares pursuant to the Replacement Prospectus.

The pro-forma consolidated statement of financial position is to be read in conjunction with the notes to and forming part of the Historical Financial Information set out in Section 4 of the Replacement Prospectus.