

ALASKAN EXPLORATION PROJECTS UPDATE

- Luna IP survey completed – geochemical surveys underway across three targets
- Diamond drill rig on schedule for Luna/Quicksilver drilling commencing late July

Riversgold Limited (ASX: RGL, "Riversgold") is pleased to provide an update on exploration activities currently underway at its projects in southwest Alaska, USA.

Riversgold advises that exploration fieldwork has been underway on the Company's Alaskan gold projects since the beginning of July (see ASX Release dated 6 July 2018).

Riversgold has three 100%-owned projects within the world-class Tintina Gold Province in southwest Alaska, USA, and is currently exploring for large intrusion-related gold (IRG) deposit, such as the giant 45 million-ounce Donlin Creek gold deposit, approximately 150km to the north.

The Company's projects contain outcropping high-grade gold +/- polymetallic mineralisation at several locations that has been only sporadically explored and, apart from the Kisa Project, never drilled.

Exploration activities currently underway on the Company's Alaskan projects include the following:

- Collection of surface geochemical samples from the Luna/Quicksilver and Gemuk projects
- Completion of an Induced Polarisation (IP) survey over the Luna and Luna East drill targets

In addition, the Company is preparing for the mobilisation of a helicopter-portable diamond drill rig to site in late July, which will be used to drill test various targets at Luna/Quicksilver for the first time.

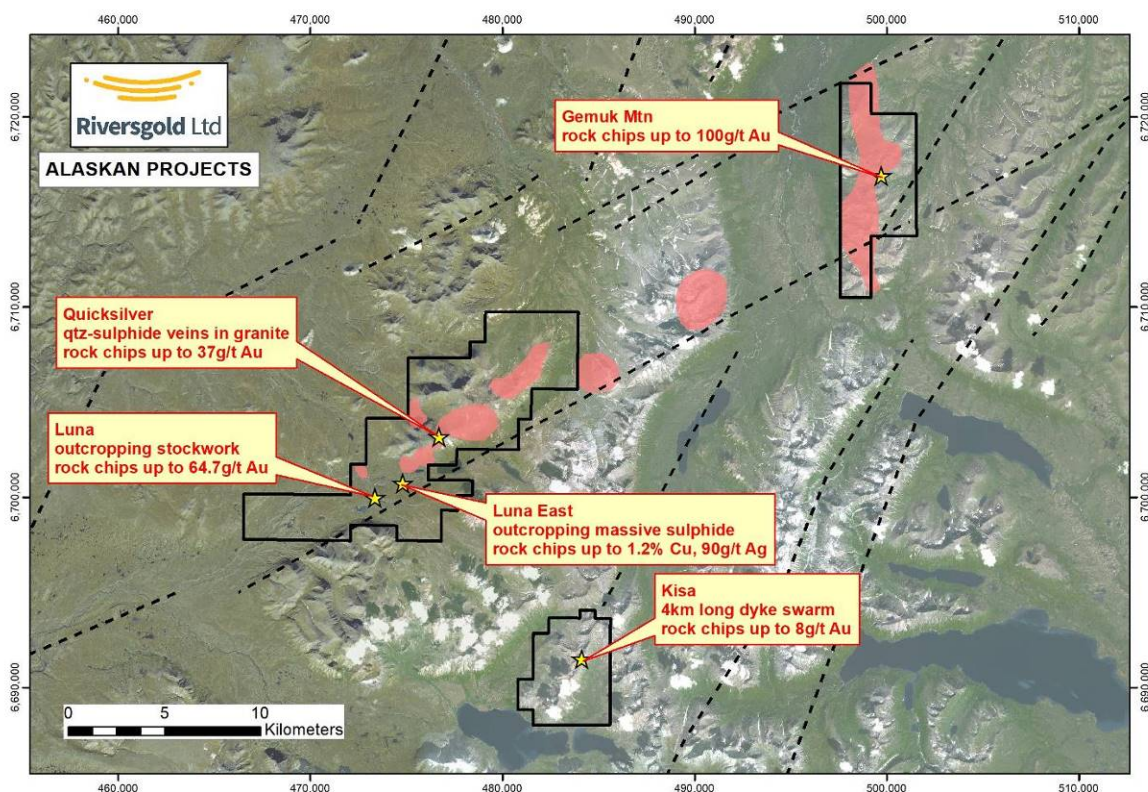


Figure 1. Riversgold's Alaskan projects, showing targets.

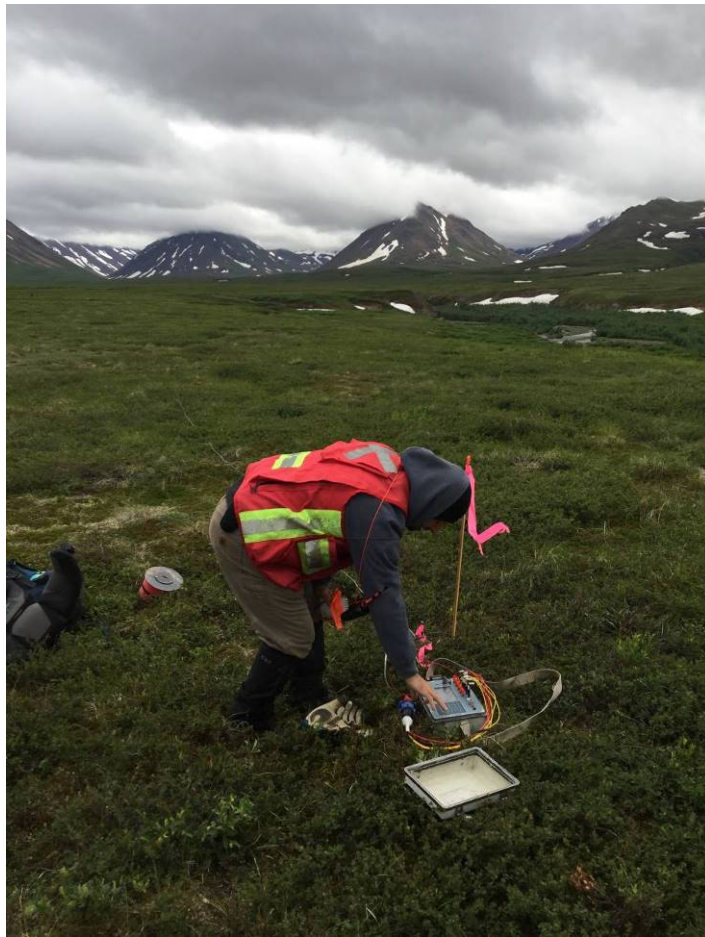


Figure 2. Conducting an IP survey over the Luna drill target.



Figure 3. Luna East outcrop with mineralised quartz/sulphide veins to be drill-tested in July-August.



Figure 4. Subcrop of quartz-sulphide vein (orange-brown rubble) adjacent to outcropping granite, Quicksilver drill target.



Figure 4. Oxidised high-grade quartz-sulphide vein (yellow-brown material), Gemuk Mountain target

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About Riversgold Limited

Riversgold listed on the ASX in October 2017 and has a portfolio of gold exploration projects within the Eastern Goldfields of Western Australia, the Tintina Gold Belt in southwest Alaska, USA, and the Gawler Craton of South Australia.

The Company also has applications for mineral exploration tenements in Cambodia, adjacent to the 1 million-ounce Okvau gold deposit.

Riversgold's Board has a track record of successful exploration, discovery, development and production.

Competent Person Statement

The information in this document that relates to Exploration Results is based on information compiled by Mr Allan Kelly, a Competent Person who is a Member of The Australian Institute of Geoscientists (AIG). Mr Kelly is the Managing Director and CEO of Riversgold Ltd. He is a full-time employee of Riversgold Ltd and holds shares and options in the Company.

Mr Kelly has sufficient experience which is relevant to the style of mineralisation and type of deposit 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 Kelly consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Information relating to historical results for the Luna/Quicksilver and Kisa projects, including JORC Table 1 information is included the Independent Geologists Report included in the Replacement Prospectus dated 11 August 2017.

Information relating to historical results for the Gemuk Mountain target, including JORC Table 1 information, is included in the Riversgold ASX release dated 1 February 2018.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.