



Riversgold Ltd

Exploring for large gold deposits in WA and Alaska...

Company Update – August 2018

ASX:RGL



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Riversgold – Investment Highlights

- Experienced team with **track record of discovery, development and production**
- **Strategic land position in Eastern Goldfields of WA:**
 - **New high-grade gold discovery at Farr-Jones**
 - 500m long mineralised structure identified at **Cutler** with high-grade oxide gold
 - Numerous other drill targets to be tested in 2018-19
- **Exploring for a large Intrusion-Related Gold (IRG) deposit in the Tintina Gold Province, southwest Alaska, USA:**
 - **Drilling underway** testing beneath outcropping high-grade gold mineralisation at:
 - **Luna** – rock chips up to **64.7g/t Au**
 - **Quicksilver** – rock chips up to **37.5g/t Au**
 - **Kisa (Golden Dyke)** - 4km long dyke swarm with rock chips up to **8g/t Au**
 - High-grade Au-Sb target at **Gemuk Mountain** - rock chips up to **100g/t Au**
- **Large IOCG target** in South Australia to be drill tested later in 2nd half of 2018

Riversgold - Corporate Snapshot

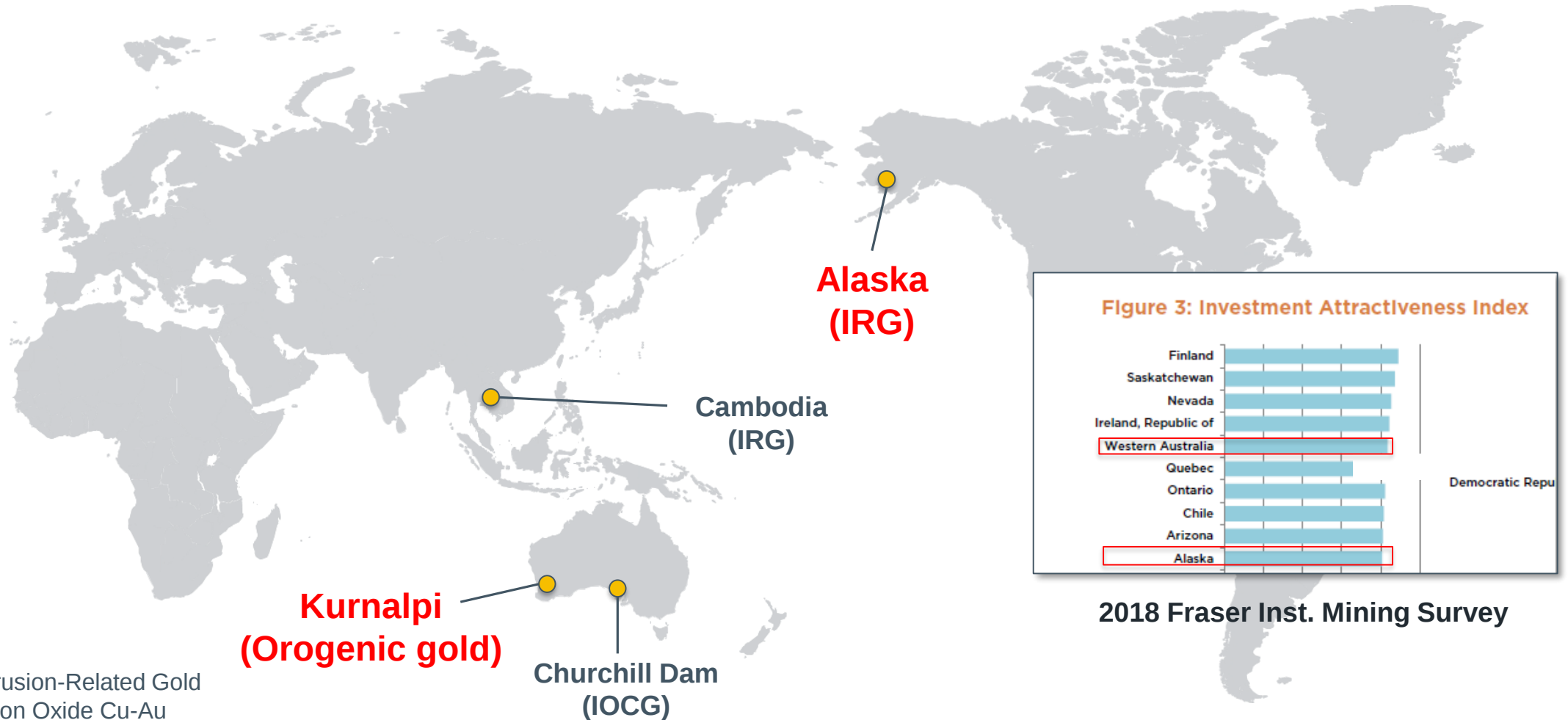
ASX Symbol	RGL
Shares on Issue	83.7M
Market Cap. (@ \$0.14)	\$11.7M
Cash (30 June 18)	\$2.9M
Options (\$0.20)	22.2M

Major Shareholders	%
Greenwich Equities	17.0
Evolution Mining Ltd	15.1
Board/Management	10.1
Top 20 Shareholders	62.5

Experienced Board with track record of discovery, development and production

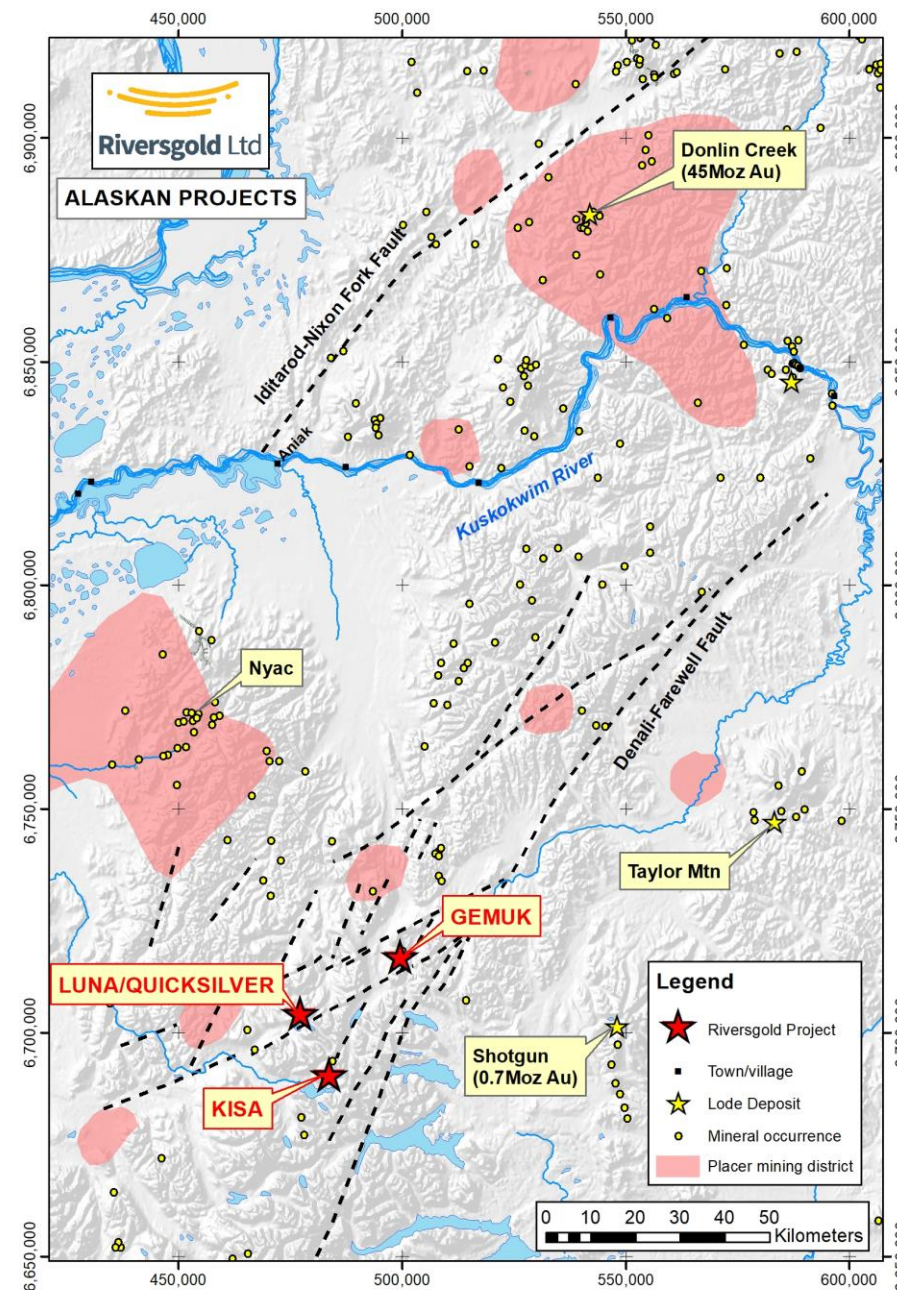
Rod Webster Non-Exec Chairman	• Mining Engineer with >40 years experience • Formerly Western Metals, First Quantum, Weatherly
Allan Kelly Managing Director	• Geologist/Geochemist with >25 years experience • Founding MD, Doray Minerals Ltd (2009-2016) • Most successful IPO of 2010, "Explorer of the Year", 2011 • AMEC "Prospector Award" (2014) for Andy Well gold discovery • Funded and built 2 new gold mines in 4 years
Jeff Foster Non-Exec Director	• Geologist with >30 years experience • Founder and former Exec Director, Sirius Resources

Highly prospective gold projects with potential for year-round news flow



Alaskan Gold Projects

- **100% owned** State of Alaska mining claims over 3 IRG targets in **Kuskokwim Mineral Belt**:
 - Luna/Quicksilver
 - Kisa
 - Gemuk Mountain
- **150km south of giant Donlin Creek gold deposit (45Moz Au)**
- Strategic land position on **North Fork Fault**
 - 2nd order splay off Denali-Farewell Fault
 - Intruded by late Cretaceous/Tertiary granites
 - Historic placer gold mining area
- Proprietary regional geochemistry and geophysics datasets



Alaskan Intrusion-Related Gold (IRG) Deposits



Riversgold project area

Deposit	Location	Resource (Moz)	Grade (g/t)
Donlin Creek	Alaska	45	2.5
Pogo	Alaska	8	12
Fort Knox	Alaska	3.9	0.5
Livengood	Alaska	12.5	0.7
Nixon Fork	Alaska	0.2	17.0
Shotgun	Alaska	0.7	1.0
Okvau	Cambodia	1.13	2.0

Source: Company announcements

The Alaskan Opportunity

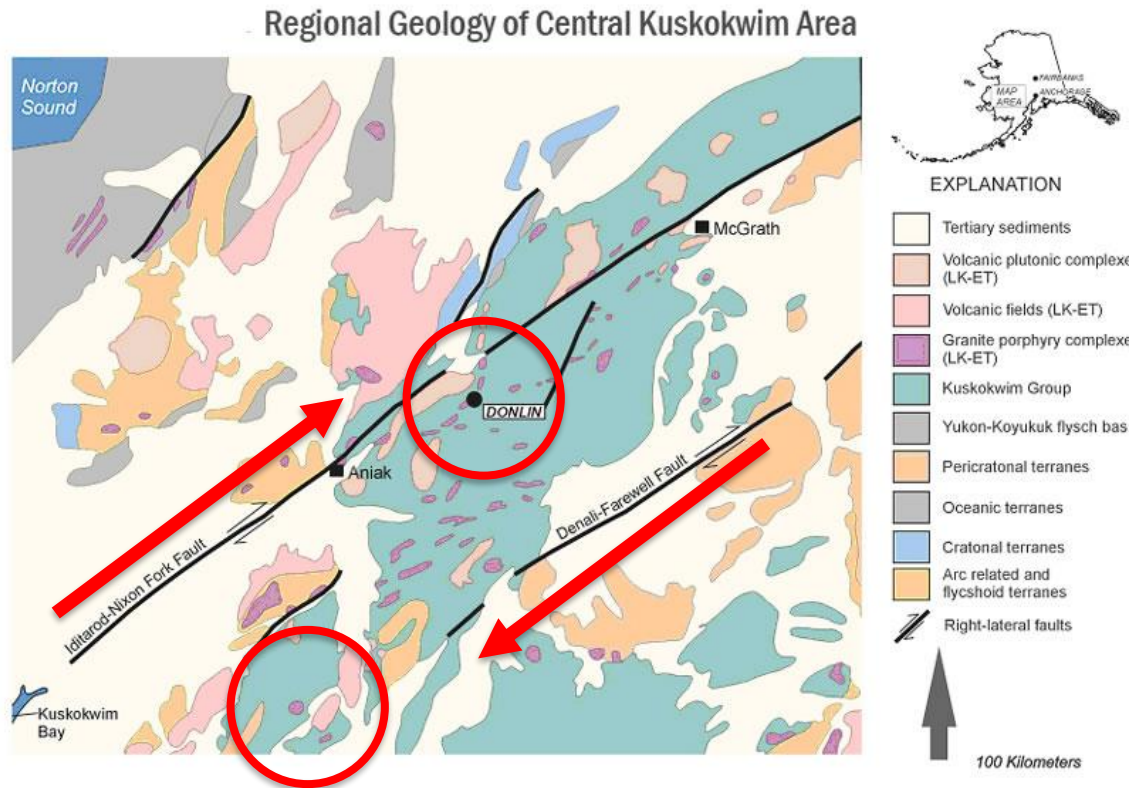


Riversgold project area

- **World-class gold endowment*:**
 - 2.5% of world's reserves
 - 40% of USA's resources
 - 2nd largest producer in USA
- Established mining industry
 - 6 producing mines
 - 8 major projects underway
- Stable Federal/State governments
- Clearly defined land status and permitting processes
- Supportive Native Corporations
- **Top 10 in annual Fraser Institute Global Mining Survey**

**(USGS 2016 world estimates; DGGs Alaska 2016 data)*

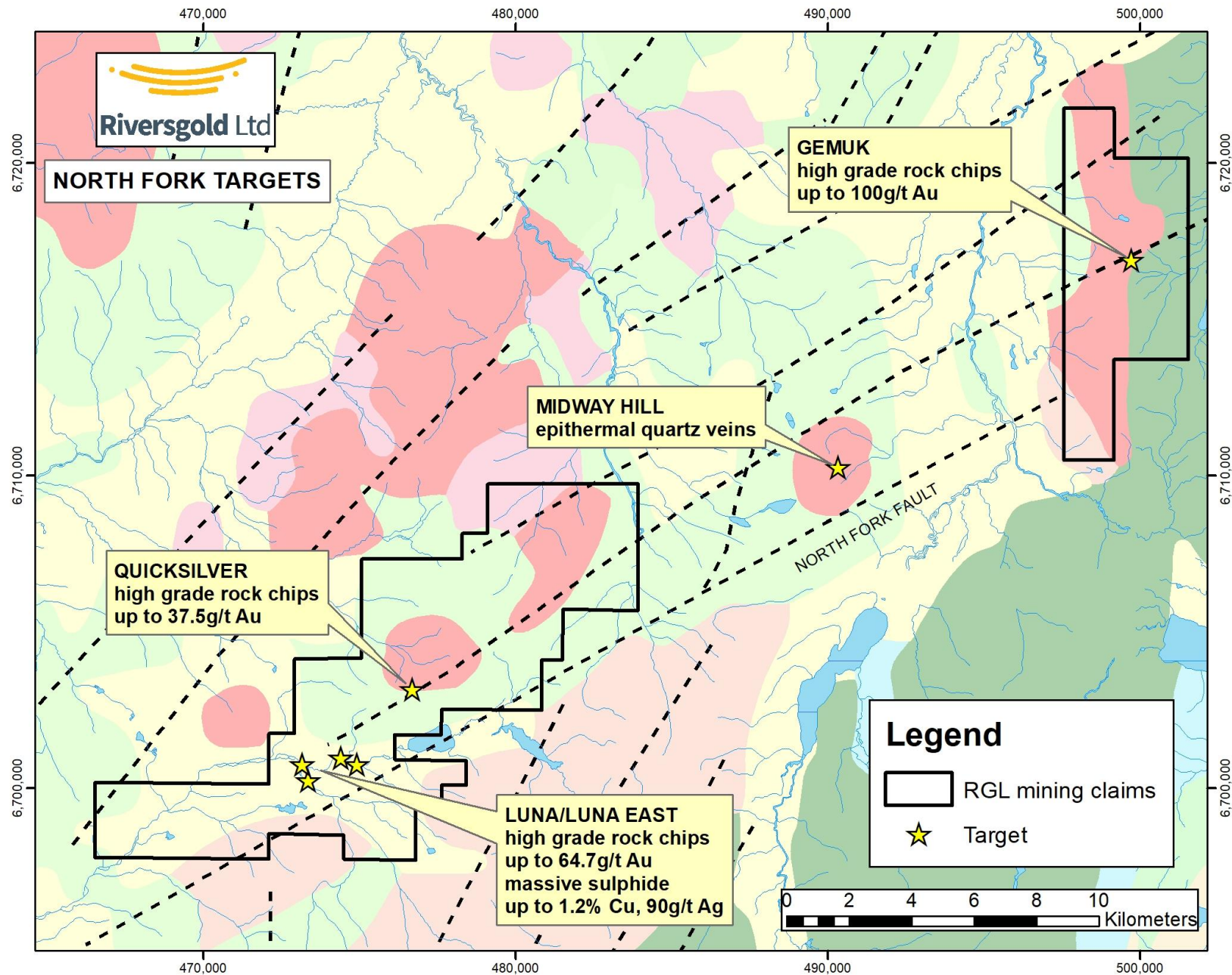
Regional Geology/History



Riversgold Projects

Source: "Late Cretaceous Tectonic Evolution and Metallogeny of Southwestern Alaska", USGS

- Deposition of shale and sandstones of Kuskokwim Group (95-76Ma)
- Regional volcanism/magmatism (~70Ma)
 - Volcanic-plutonic complexes (granites)
 - Structurally controlled felsic dikes/sills
- Dextral strike-slip motion with ~70Ma Au event
- **Denali-Farewell Fault ~135km dextral offset**
 - **places Luna/Quicksilver and Gemuk close to Donlin at ~70Ma Au event**
- Faults focused the fluids and Au mineralisation
- Intrusion-Related Gold deposits are located:
 - along the major faults (eg Nixon Fork)
 - between the faults (e.g. Donlin)



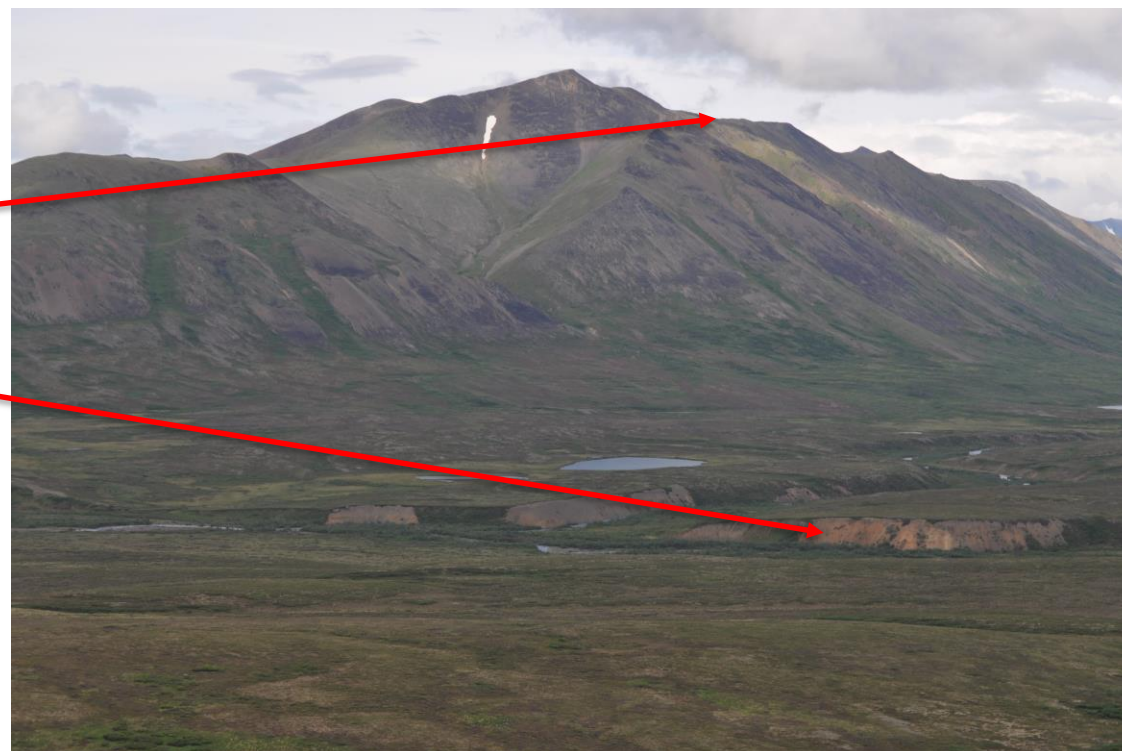
2018 Alaska Field Season Objectives



- **Luna/Quicksilver:**
 - IP survey
 - Soil/rock chip sampling
 - Mapping using 2017 helimag data
- **Gemuk Mountain:**
 - Soil/rock chip sampling
- **Diamond Drilling:**
 - Luna/Luna East
 - Quicksilver
 - Kisa - Golden Dyke

Luna/Quicksilver

- 20km long mineralised structure – 50% covered by shallow till/alluvium
 - Similar scale to Donlin Creek (45Moz)
- **Outcropping high-grade gold 5km apart:**
 - Quicksilver (**37.5g/t Au**)
 - Luna (**64.7g/t Au**)
- **Massive sulphide mineralisation:**
 - Luna East (**1.2% Cu**)
- Detailed helimag survey flown mid-2017
- **IP Survey completed – July 2018**
- **Plan to drill test multiple targets in 2018**



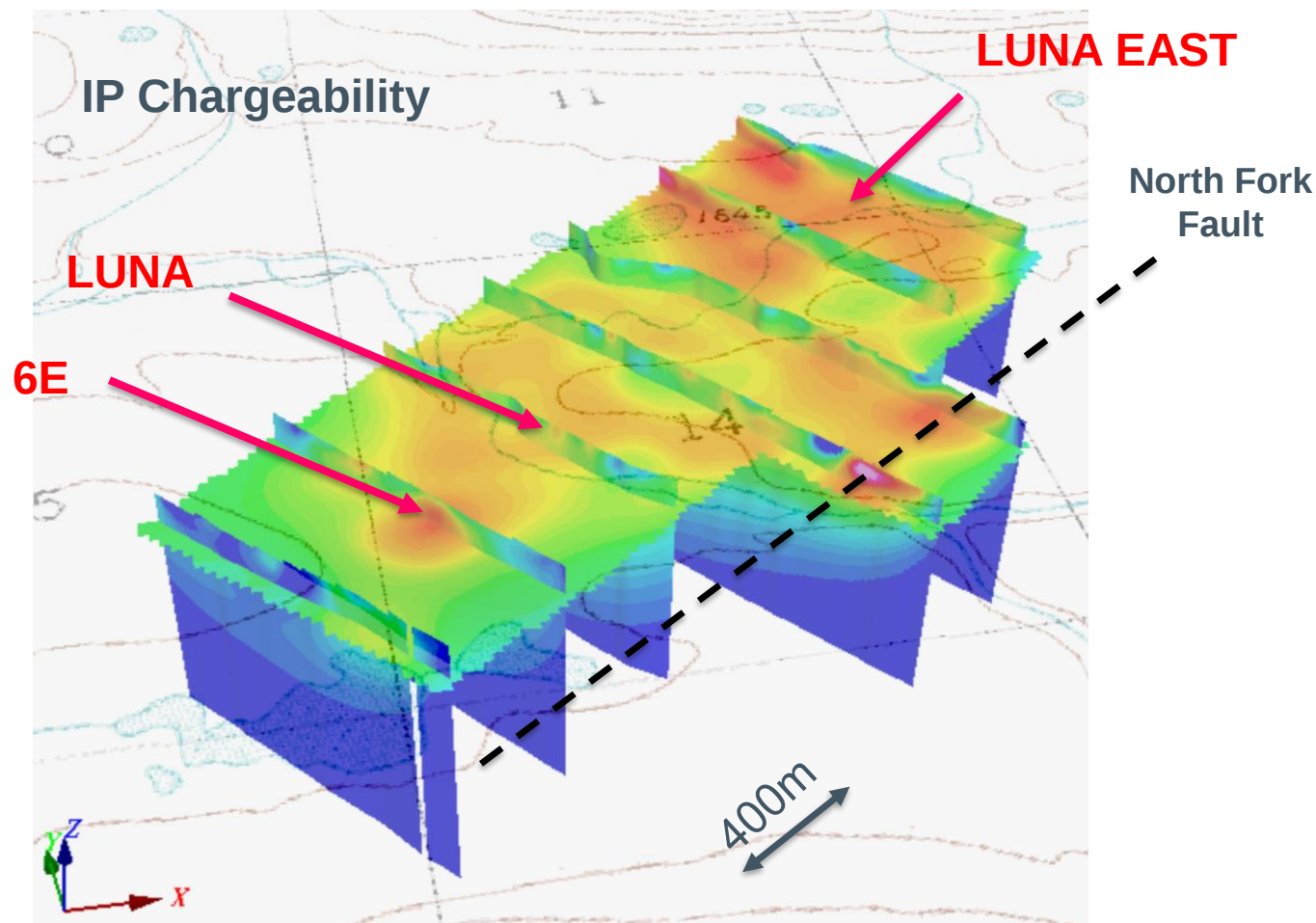
Looking NE towards Luna (foreground) and Quicksilver (background)

Luna Target

- Mineralised stockwork veins and felsic porphyry dikes in altered sediments
- Thin glacial till/alluvial cover
- Rock chip assays up to **64.7g/t Au**
- **IP survey completed – July 2018**
 - Chargeability/resistivity anomaly
 - Strong IP response 400m SW of main outcrop
- **Diamond drilling planned to test under mineralised outcrop and IP anomaly**



Luna IP Survey - July 2017



- Pole-dipole survey
- 400m spaced NW-SE lines
- 300m spaced E-W follow-up lines
- 50m station spacing
- Multiple IP responses:
 - Luna outcrop
 - 400m SW of Luna (6E)
 - Luna East
 - North Fork Fault

See ASX Release 17 August 2018

Luna East Targets

Southern outcrop

- SW-dipping qtz/sulphide veins within hornfelsed siltstone
 - Rock chips 0.4 – **3.7g/t Au**

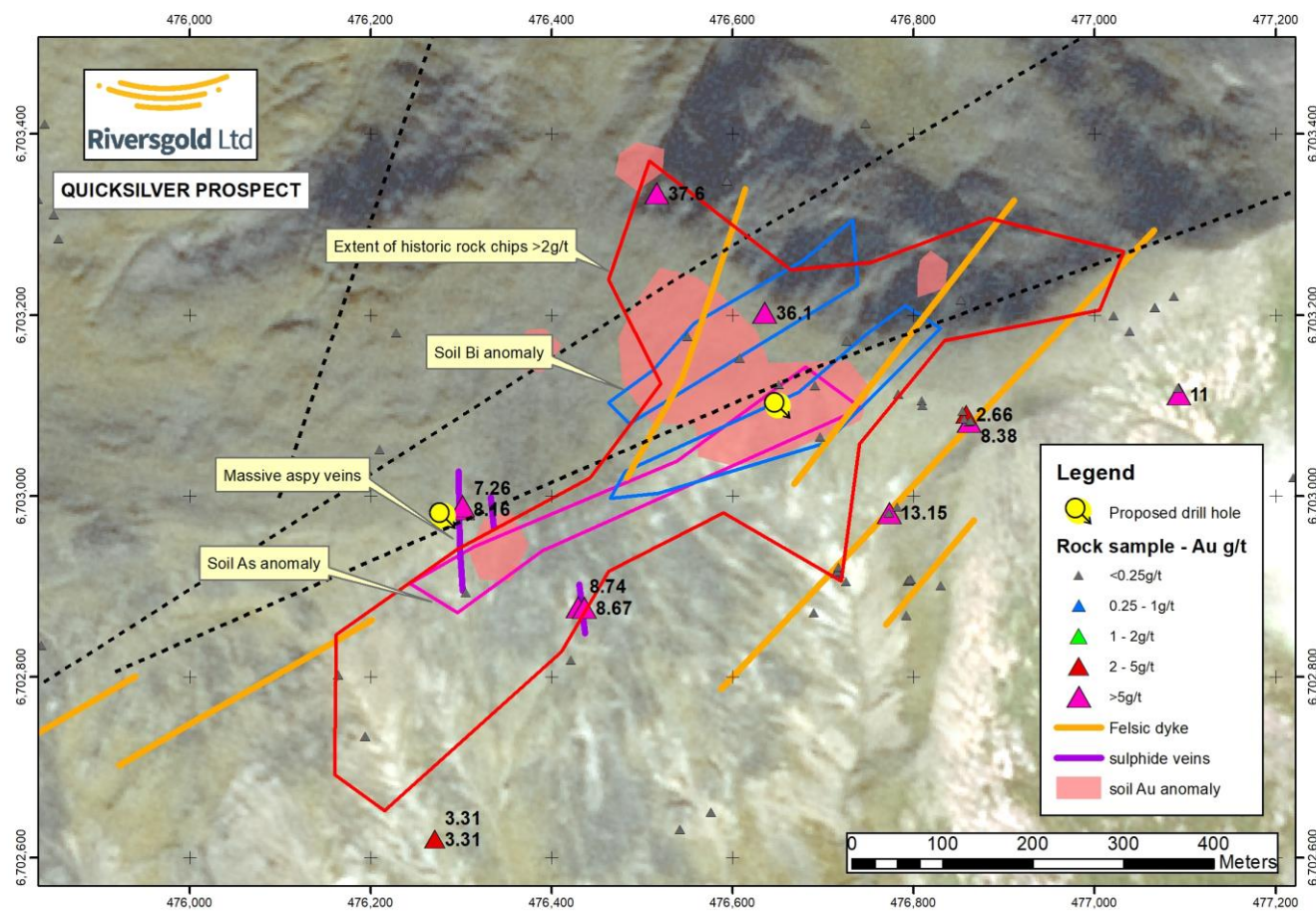


Northern showing

- Large angular massive sulphide boulders
 - Up to **1.2% Cu** and **90g/t Ag**
- Significant pyrrhotite – highly magnetic
- Close to source?



Quicksilver



- Large granite/hornfels complex with internal dextral strike-slip fault
- 1km long zone of historic rock chips **>2g/t Au**
 - Au-As-Bi soil anomaly
- Massive arsenopyrite veins - average **8g/t Au**
 - Up to **37.6g/t Au** and **35g/t Ag**
- Mineralised felsic dikes
 - **2-13g/t Au** with up to **56.2g/t Ag**

Gemuk Mountain

- 100% owned State of Alaska mining claims
- **Along strike from high-grade Luna/Quicksilver** mineralisation
- **High-grade** results from historic Government rock chip sampling
 - **70-100g/t Au**
 - **high-grade Sb** plus As and Ag
- Qtz-stibnite veins in granite present over >1.5km of strike
- Rock chip/soil sampling completed – assays pending

* See ASX Release dated 1 February 2018



Outcropping qtz-sulphide vein

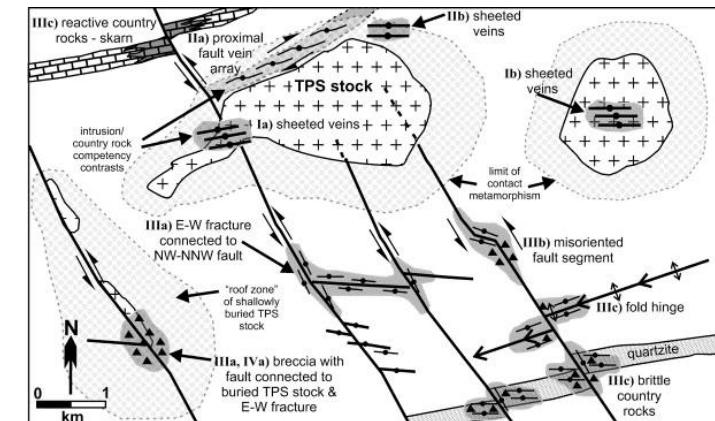
Kisa – Golden Dyke

- 4km long felsic dike swarm along N-S ridgeline
- Outcropping gold mineralisation:
 - **Rock chips 0.1 – 8g/t Au**
 - As-Bi-W-Mo anomalism
 - Au in soil anomaly on back slope
- **Never drilled**
- **1 diamond drill hole planned**
 - Existing drill platform from 2007

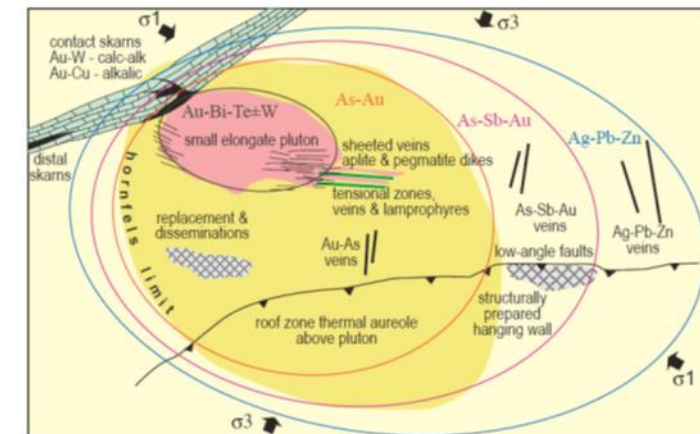


Key ingredients for a large IRG deposit:

IRG Ingredients	Luna /Quicksilver	Gemuk	Donlin Creek
Kuskokwim Group black shales	✓	✓	✓
Late Cret/Tert granite and hornfels	✓	✓	at depth?
Splay fault off Tintina bounding fault	✓	✓	✓
Felsic porphyry dikes/sills	✓		✓
Placer gold occurrence	✓	✓	✓
Au-Ag-As-Bi-Sb soil anomalism	✓	✓	✓
Qtz/sulphide veins with Au-Ag-As-Sb	✓	✓	✓
Ore-grade copper sulphides	✓		-
World-class gold deposit	Not drilled	Not drilled	45Moz



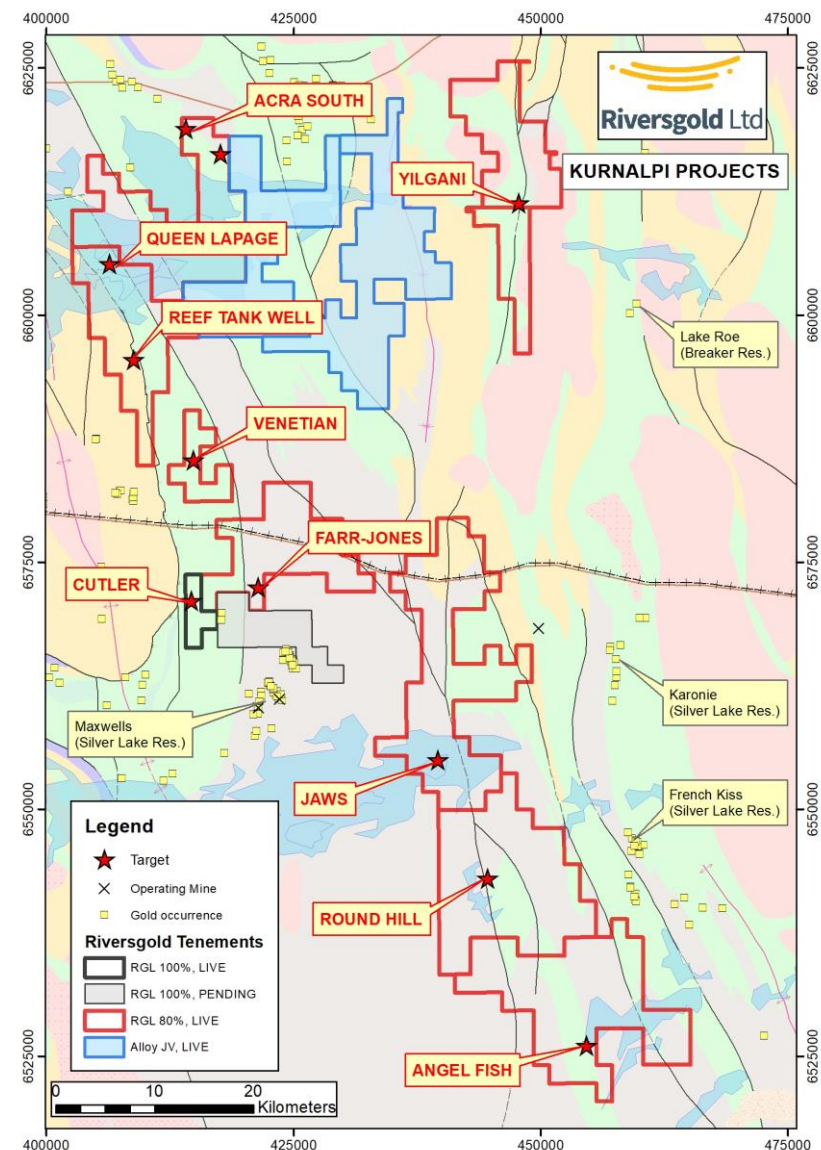
Intrusion-related gold settings (Stephens et al 2004)

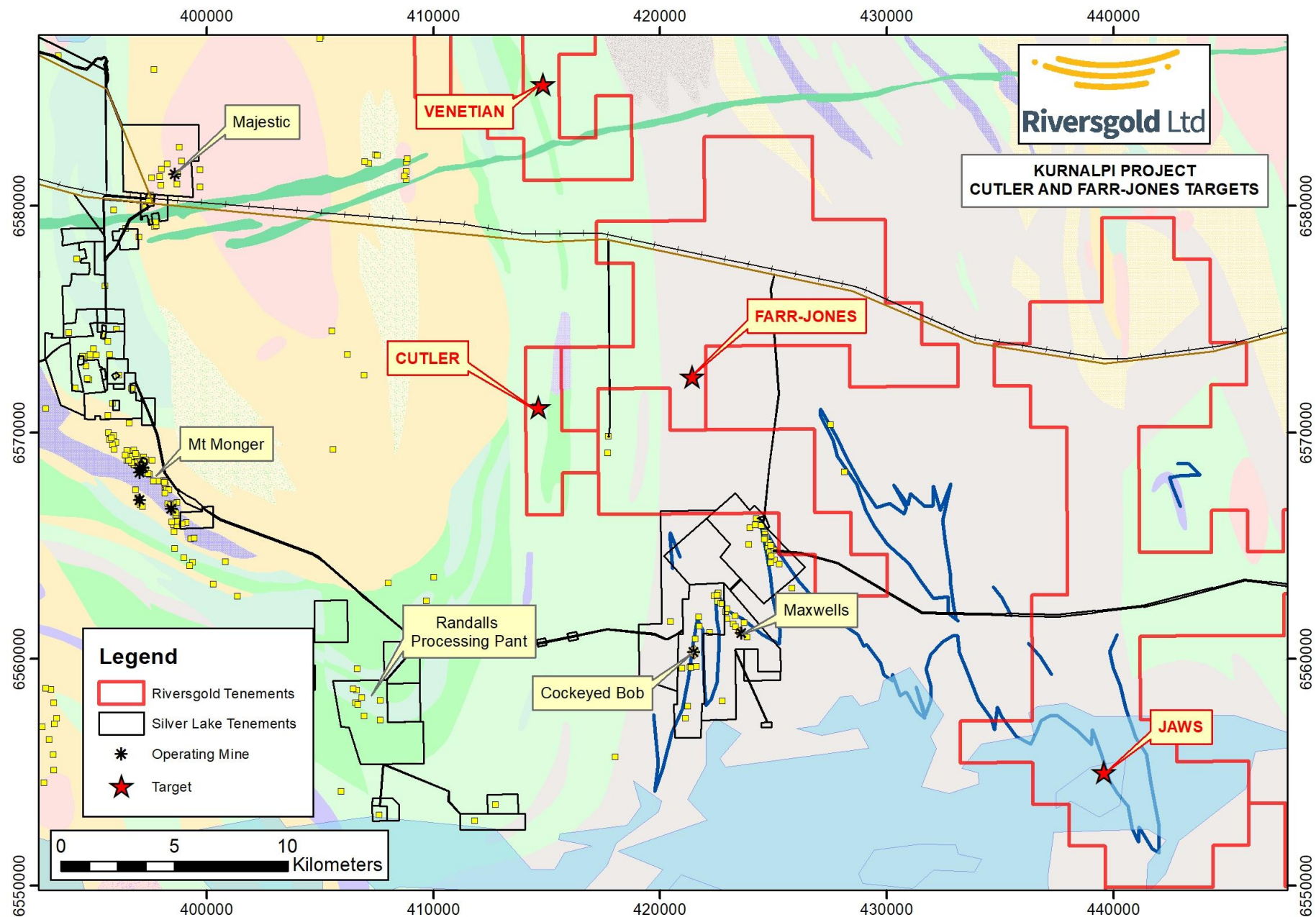


Intrusion-related gold model (Hart et al 2002)

Kurnalpi Projects, WA

- Large land position 100km E of Kalgoorlie
- Proximity to transport and processing infrastructure (e.g. Silver Lake and Saracen)
- Drill targets along mineralised trends
 - Numerous surface geochem anomalies
 - Limited drilling >100m deep
- **Since listing in Oct 2017:**
 - High-grade gold discovery at **Farr-Jones**
 - 500m long structure with high-grade oxide gold results at **Cutler**
 - 2.6km long target defined at **Yilgani**
 - JV with Alloy Resources Limited

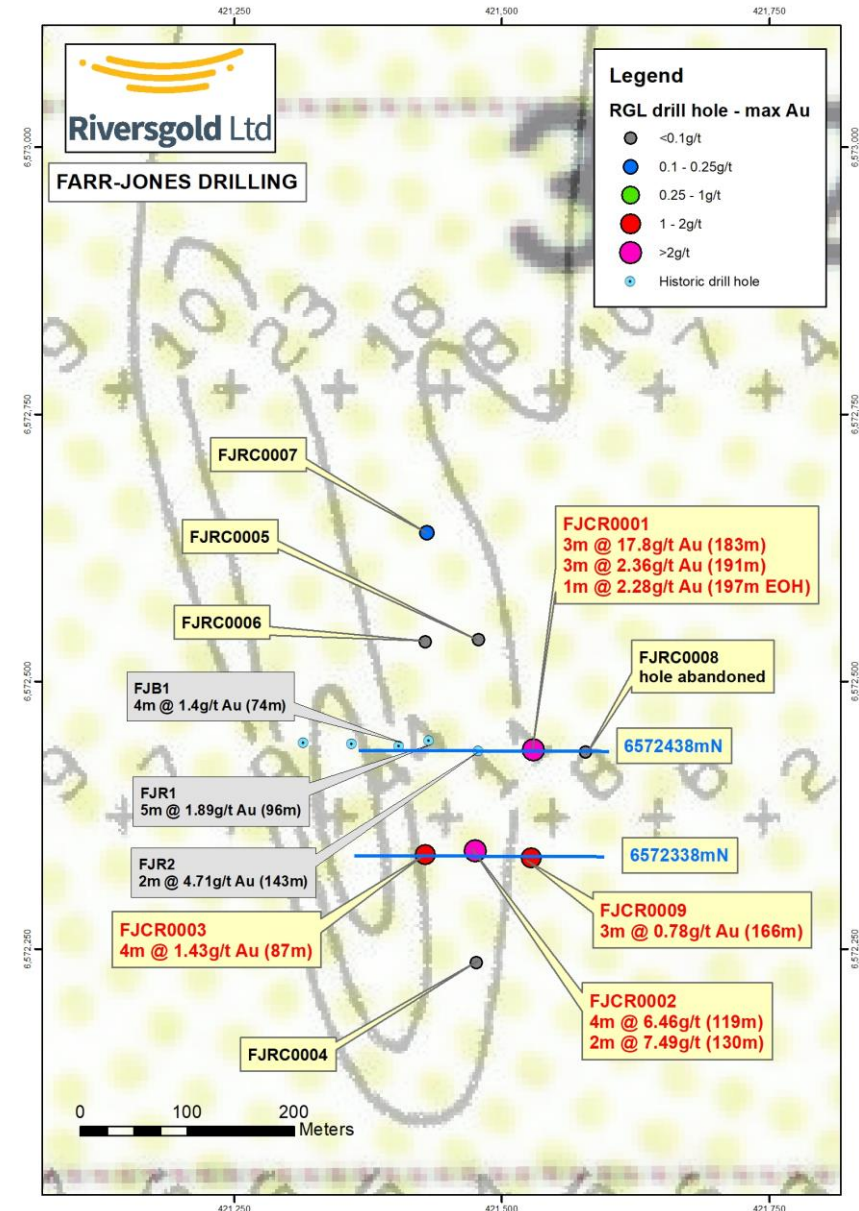




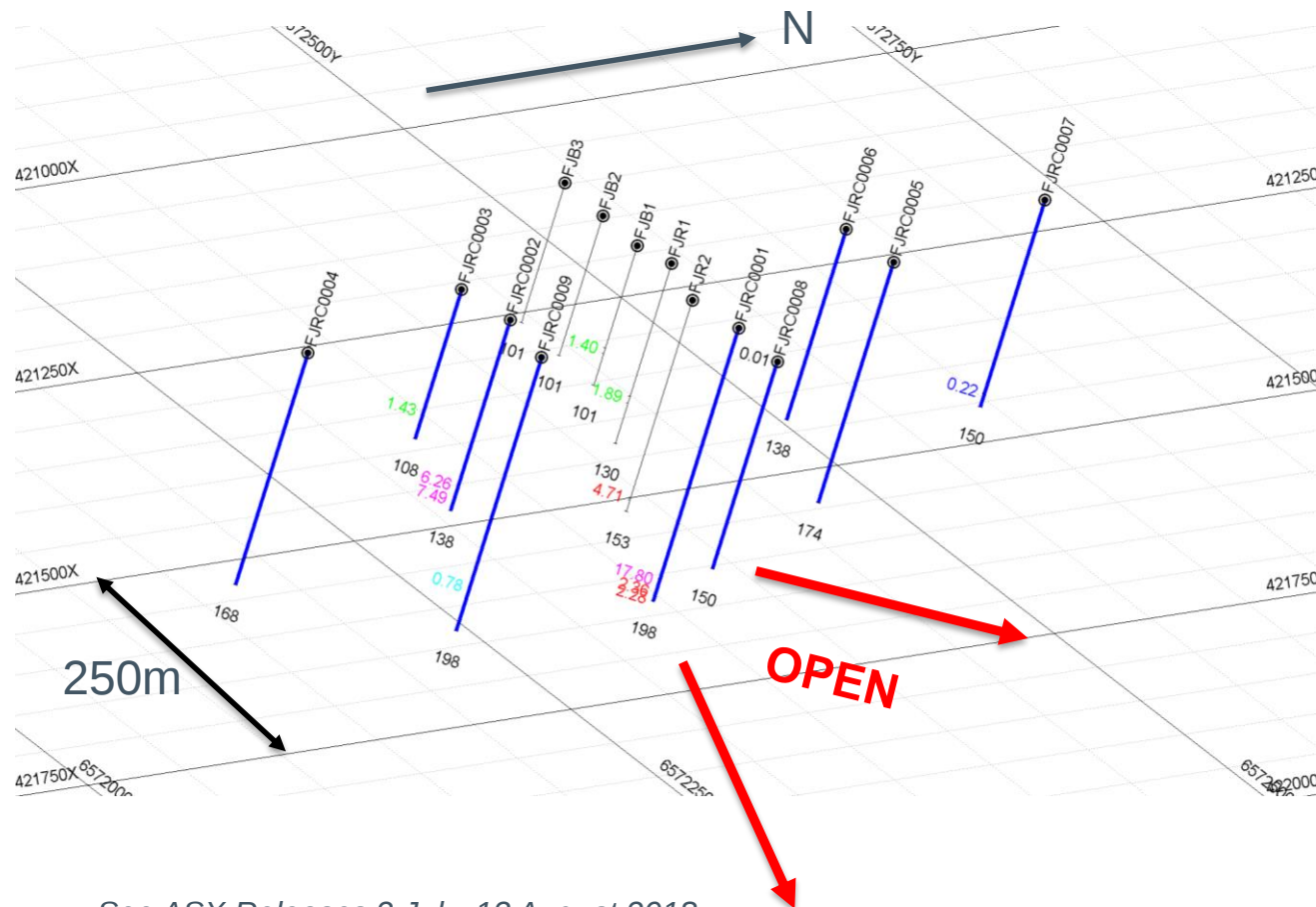
Farr-Jones

- Single drill line tested 800m long soil anomaly in 1991-92
- **June 2018 RC drilling:**
 - **FJRC0001 – 3m @ 17.8g/t Au**
and **3m @ 2.36g/t Au**
 - **FJRC0002 – 4m @ 6.26g/t Au**
and **2m @ 7.49g/t Au**
- Additional drill target at “Horan” prospect
 - 1.5km N of Farr-Jones
 - 900m long untested soil anomaly

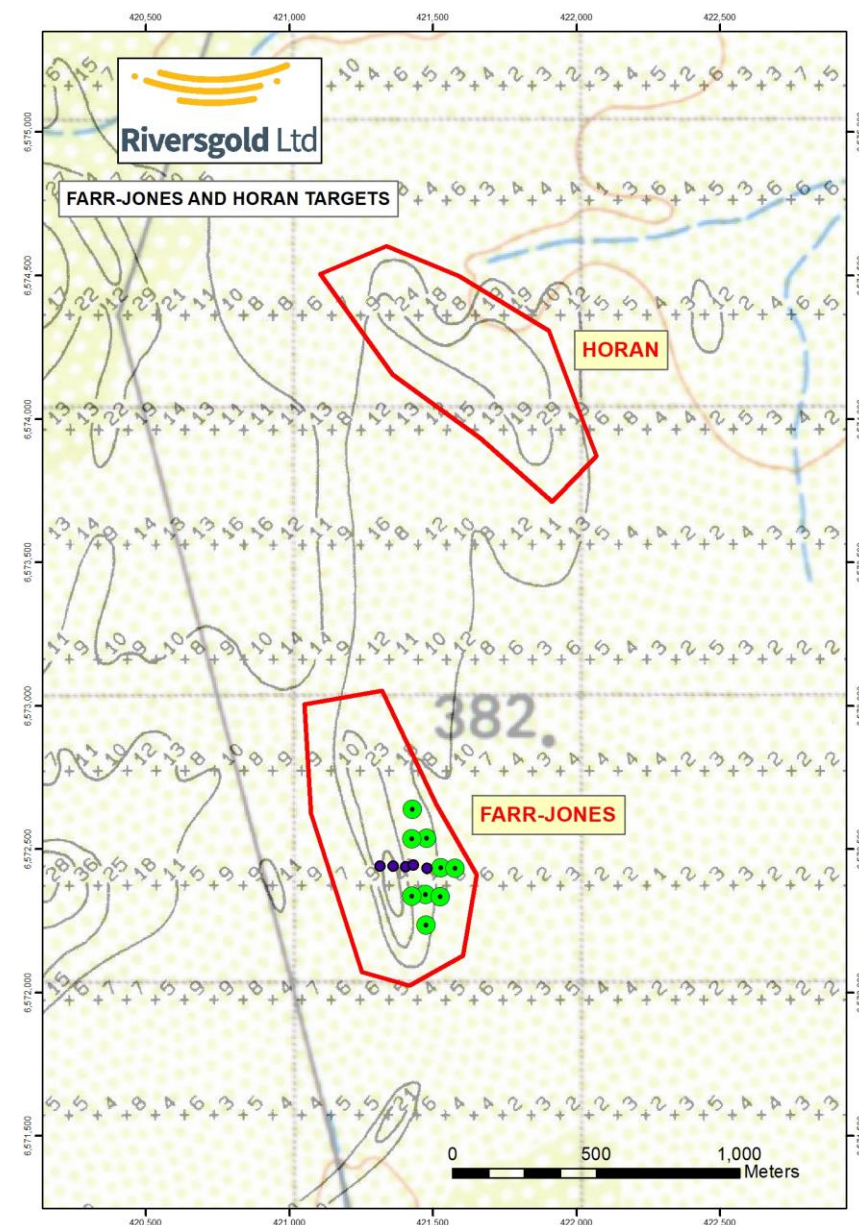
See ASX Releases 2 July, 13 August 2018



Farr-Jones and Horan



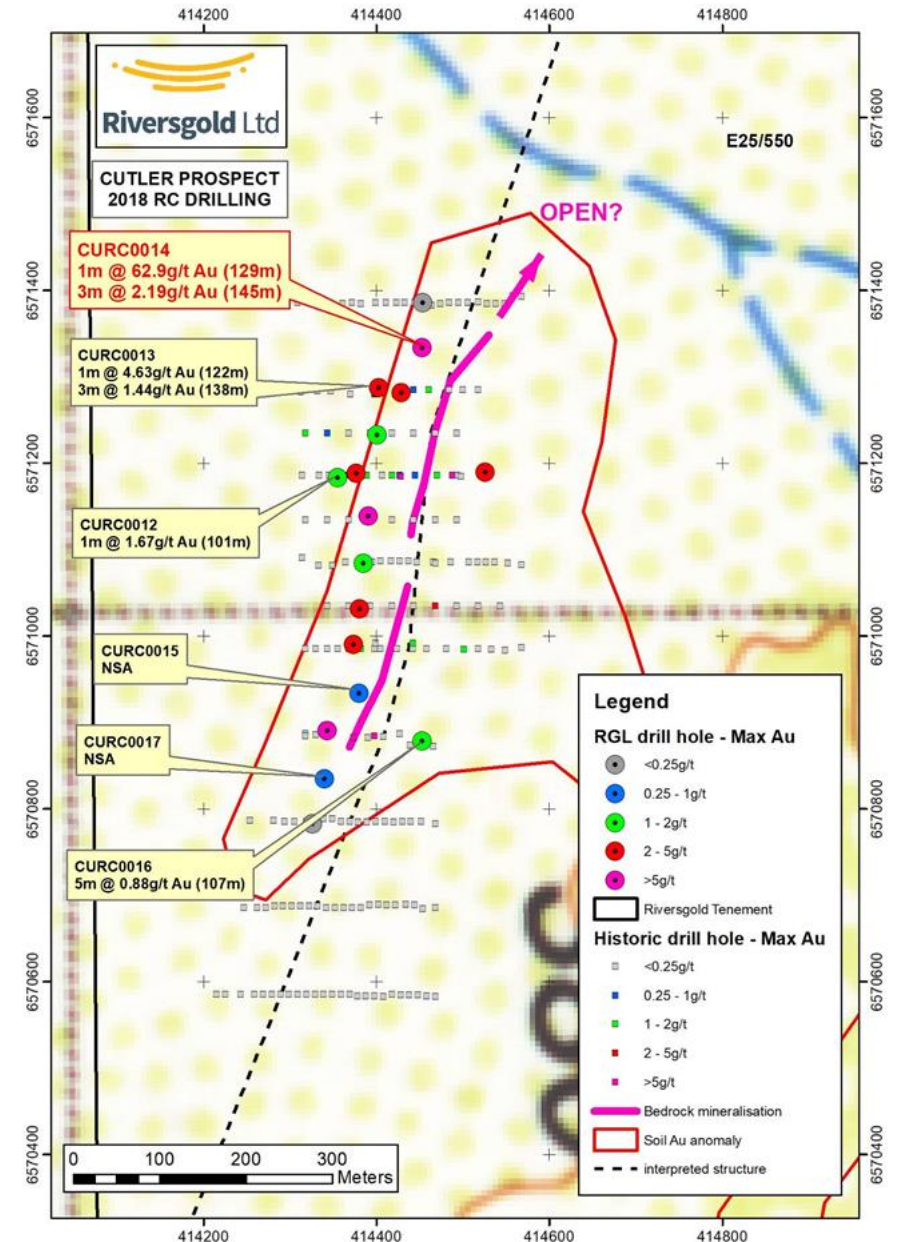
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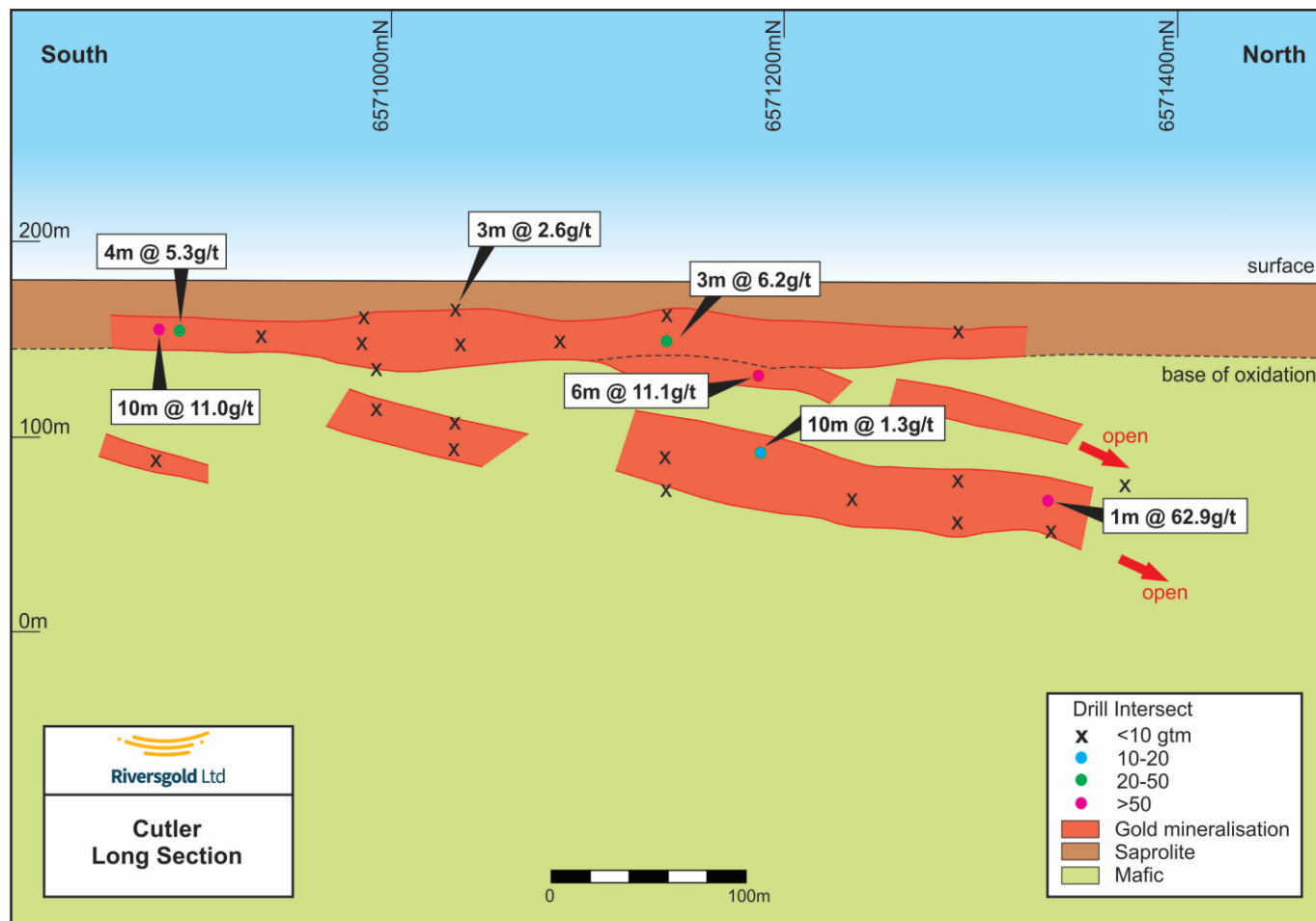
Cutler

- Purchased 100% of E25/550 in Feb 2018*
- RC drilling - high grade oxide gold and mineralised structure over >500m*:
 - **CURC0002 – 3m @ 6.18g/t Au (oxide)**
 - CURC0003 – 10m @ 1.30g/t Au
 - **CURC0010 – 4m @ 5.31g/t Au (oxide)**
 - **CURC0014 – 1m @ 62.9g/t Au**
- Northerly plunging mineralisation – **open to north** – only tested to 130m depth so far
- Potential 2km strike length and parallel structure to be tested

*See ASX Releases dated 26 Feb 2018, 8th, 25th June 2018



Cutler – over 500m of strike and open down-plunge

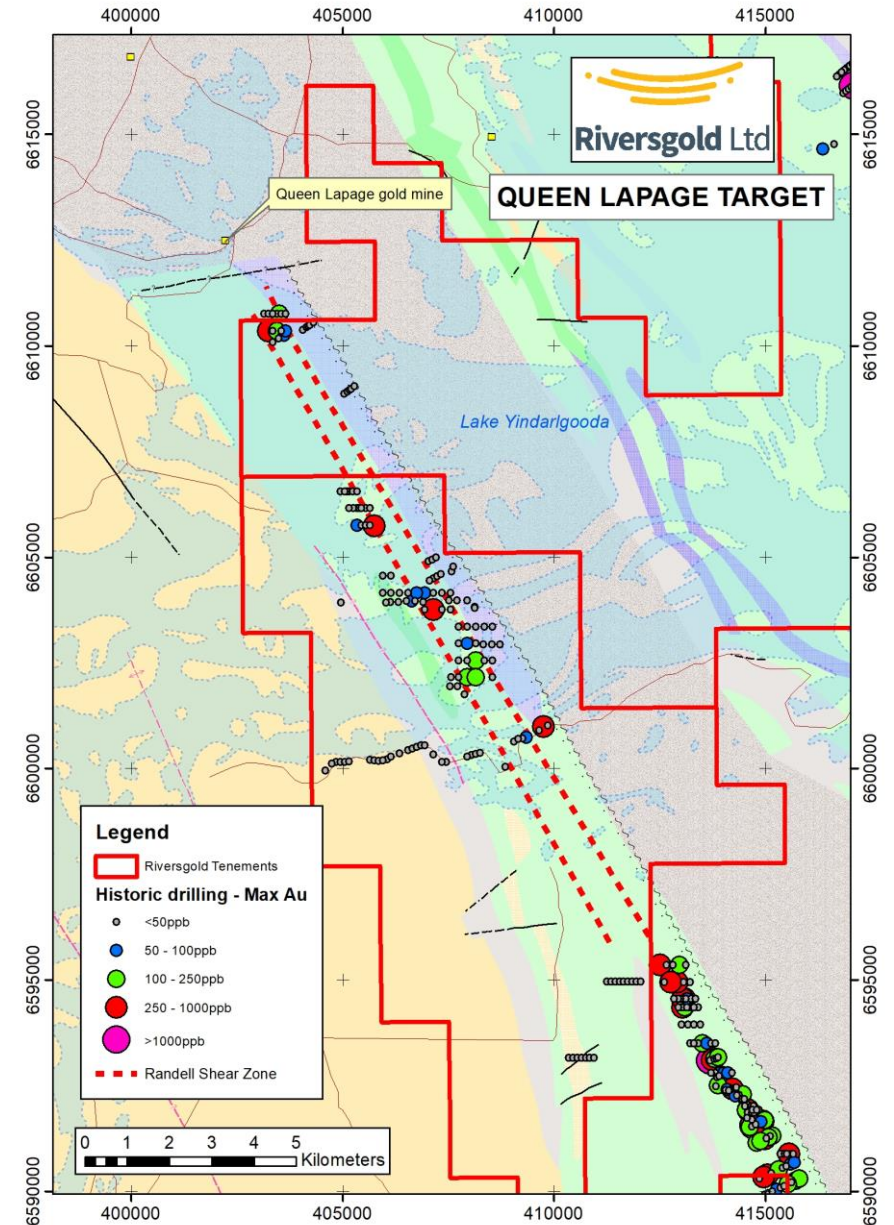


- Shallow oxide zone:
 - 10m @ 11.0g/t Au
 - 4m @ 5.3g/t Au
 - 3m @ 6.2g/t Au
 - 6m @ 11.1g/t Au
 - 1m @ 19.0g/t Au
- Primary mineralisation:
 - 1m @ 62.9g/t Au
 - 2m @ 3.9g/t Au
 - 3m @ 2.2g/t Au
 - 10m @ 1.3g/t Au
- Open down-plunge to N

*See ASX Releases dated 26 Feb 2018, 8th June 2018, 25th July 2018.

Queen Lapage Target

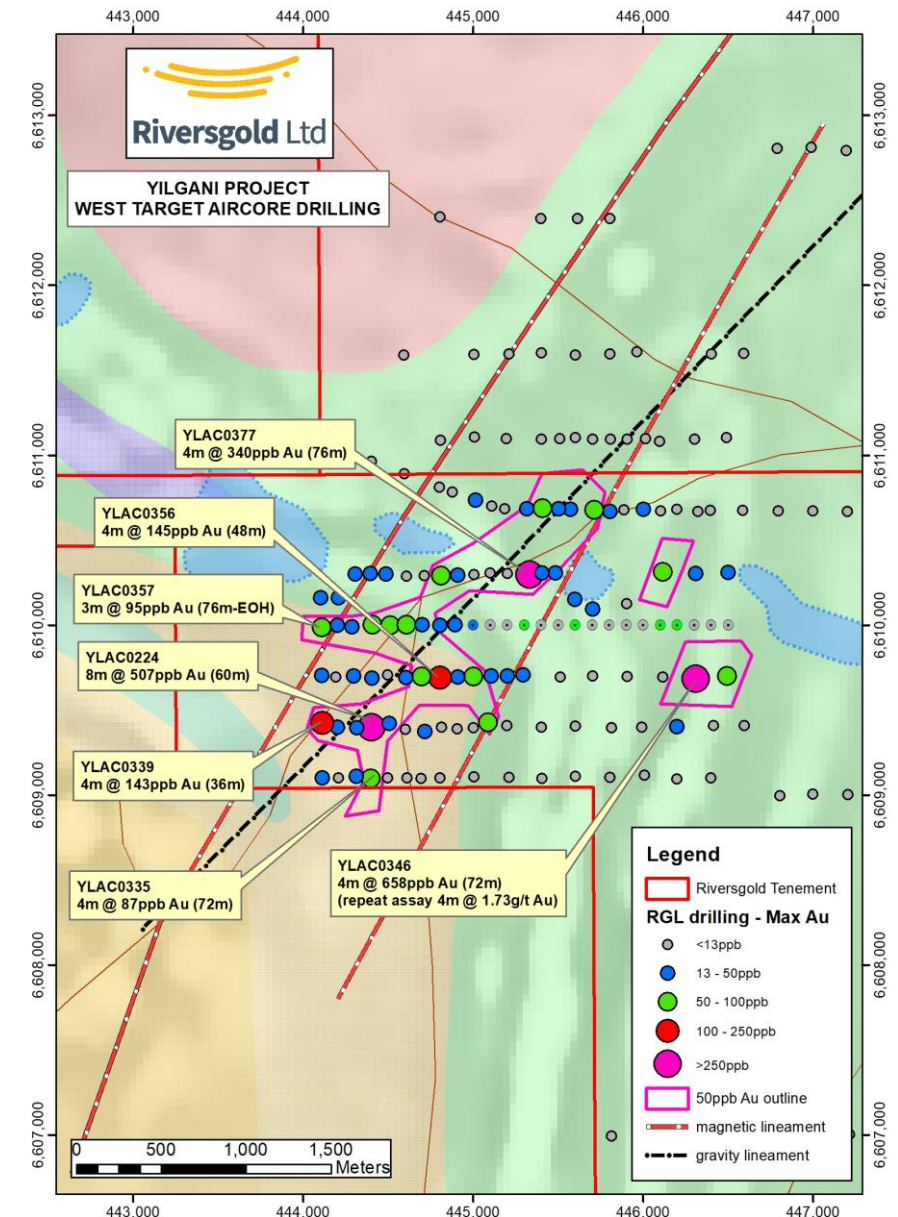
- 15km segment of mineralised “Randell Shear Zone” under salt lake
- Along strike from historic Queen Lapage open pit gold mine
- Anomalous gold in historical drilling along mafic/ultramafic contact
 - open at depth and along strike
- Numerous late NE-trending brittle faults
 - felsic/sedimentary rocks untested
- Lake drilling planned following heritage approvals - heritage survey completed



Yilgani – West Target

- Bedrock gold target in NE structure
- Setting analogous to Carosue Dam and Pinnacles gold deposits - dilational jog next to internal granite
- 2.6km long zone of anomalous gold and pathfinder elements in aircore drilling:
 - 8m @ 507ppb Au (YLAC0224)
 - 4m @ 145ppb Au (YLAC0356)
 - 4m @ 340ppb Au (YLAC0377)
- Infill drilling planned following approvals

*See ASX Releases dated 7 February 2018, 28 March 2018 and 26 April 2018



Riversgold - Summary

- Experienced Board with **track record of successful exploration, discovery, development and production**
- Highly prospective exploration project portfolio:
 - Strategic land position in Eastern Goldfields, WA
 - Two Intrusion-Related Gold terranes (Alaska/Cambodia)
- **New high-grade gold discovery at Farr-Jones**
- **2018 Alaska fieldwork programmes underway**
 - **First ever drilling of Luna-Quicksilver in mid-2018**
- **Drill testing accelerating over 2nd half of 2018**
 - Numerous WA targets to be drill tested
 - Churchill Dam IOCG target to be tested in late 2018





www.riversgold.com.au



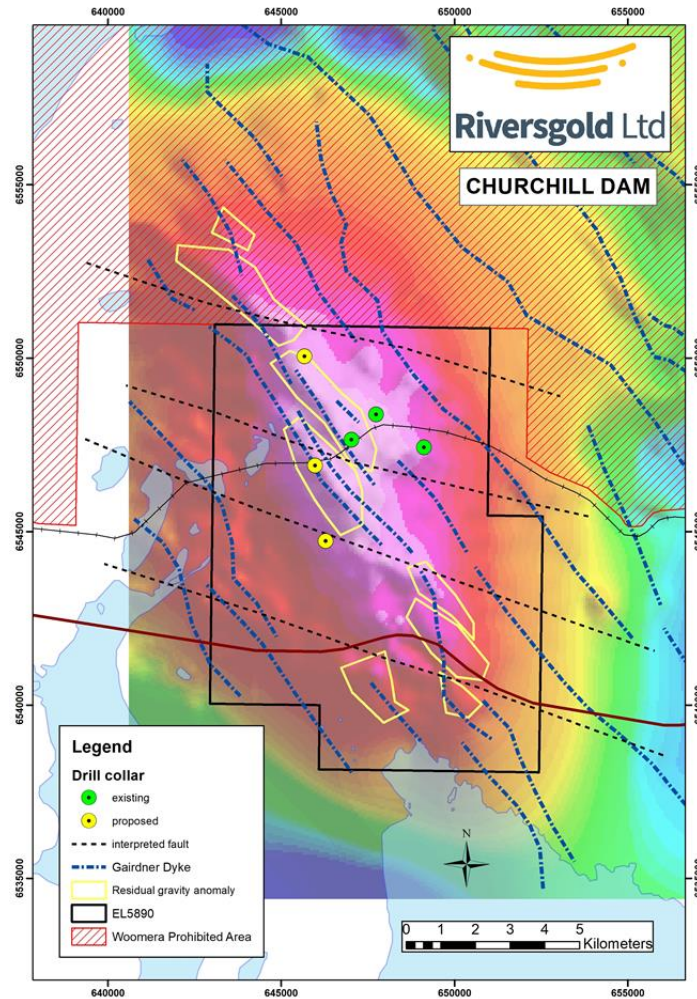
Multiple high-quality exploration targets...

COUNTRY	Project	Target Generation	Target Testing	Advanced Exploration	Resource Drilling
AUSTRALIA	Kurnalpi North	Reef Tank Well Acra South Coffee Swamp Lady of the Lake <i>Randell Hill</i>	Queen Lapage Venetian Horan	Farr-Jones Cutler	
	Kurnalpi South	Round Hill Angelfish Lake	Jaws		
	Alloy JV	Paradise Patch			
	Yilgani	North Target East Target	West Target		
	South Australia	Burt Lagoon	Churchill Dam		
USA	SW Alaska	Gemuk West End North Quicksilver	Luna/Luna East Quicksilver Kisa - Golden Dyke		
CAMBODIA	Cambodia	<i>Kang Roland South</i> <i>Kang Roland North</i> <i>Rapoah</i>	Antrong		

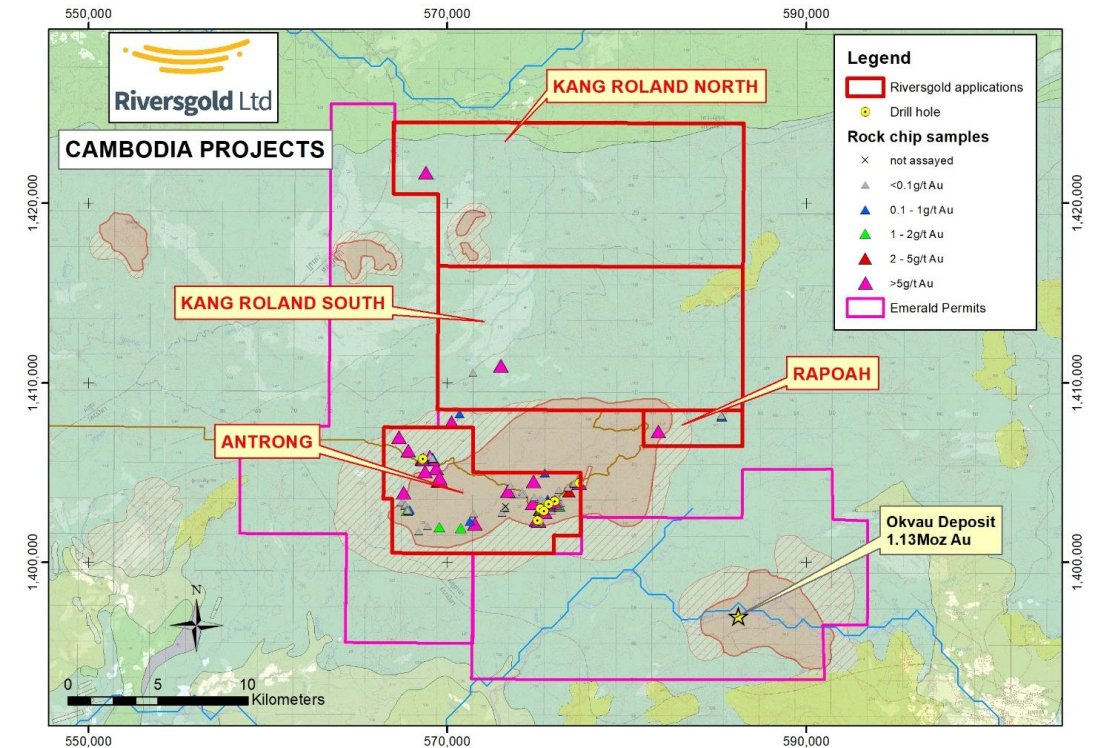
Targets to be drill tested during second half of 2018 (subject to approvals)

Tenement applications pending grant

South Australia – Large IOCG target to be tested in late 2018



Cambodia – Applications next to 1Moz Okvau Intrusion-Related Gold (IRG) deposit



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. 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 the presentation of the matters based on his information in the form and context in which it appears.

- Information on historical results for the Australian, Alaskan and Cambodian projects, including Table 1 information, is contained in the "Independent Geologists Report" in the Riversgold Replacement Prospectus dated 11 August 2017.
- Information on historical results for the Gemuk Mountain Project , including Table 1 information, is contained in the ASX Release dated 1 February 2018.
- Information on the Luna IP survey, including Table 1 information is contained in the ASX Release dated 17 August 2018
- Information on the Cutler Project , including Table 1 information, is contained in the ASX Releases dated 26 February 2018 and 8 June 2018
- Information on the Farr-Jones Project , including Table 1 information, is contained in the ASX Releases dated 2 July and 13 August 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.