

RIVERSGOLD ISSUES CONVERTIBLE NOTES

Riversgold Limited (**Company**) wishes to advise that the Company has received proceeds of \$100,000 from the issue of convertible notes to Greenwich Group Pty Ltd.

The key terms of the convertible notes are set out below:

Repayment Date	18 months from date of issue
Interest	Interest shall be payable in cash on the Principal Amount from the Subscription Date until the Convertible Notes are either redeemed or converted into Shares at the rate of 5% per annum, calculated monthly and payable 3 monthly in arrears. The Subscriber shall have the right to elect 14 days prior to the end of each interest period to accrue any interest payment and accrued interest will be treated on the same terms as the Principal Amount.
Company Redemption	Prior to the Repayment Date, the Company has the right to redeem any unconverted Convertible Notes. On Repayment Date, the Company is required to redeem any unconverted Convertible Notes and unpaid interest.
Conversion Price	Each Convertible Note will be convertible into Shares at the <u>higher</u> of: • 2.2 cents per share; or • 80% of the 5 trading day volume weighted average price for the Company's shares on ASX calculated at the date that the Conversion Notice is given to the Company.
Early conversion	Subject to Shareholder approvals, if required, the Subscriber may, before the Repayment Date, convert the Convertible Notes into Shares, by providing the Company with written notice.

Greenwich Group Pty Ltd is a related entity of Mr John Hilton. Mr Hilton is a shareholder and director of Greenwich Equities Pty Ltd, a substantial shareholder of Riversgold Limited.

The proceeds received from the Convertible Notes will be applied toward working capital requirements of the Company. The Company will be utilising its placement capacity under Listing Rule 7.1 for the equity securities and an Appendix 3B and Section 708A Notice is attached.

On behalf of the Board

Rod Webster
Chairman

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Riversgold Limited

ABN

64 617 614 598

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Convertible notes |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 100,000 convertible notes with a Face Value of \$1 per note. The number of ordinary shares that could potentially be issued on conversion of the Principal Amount (\$100,000) is 4,545,454 shares |

+ See chapter 19 for defined terms.

- 3 Principal terms of the ⁺securities (e.g. if options, exercise price and expiry date; if partly paid ⁺securities, the amount outstanding and due dates for payment; if ⁺convertible securities, the conversion price and dates for conversion)

Convertible Note terms as follows:

Repayment Date: 18 months from date of issue

Interest: Interest accrues at the rate of 5% per annum, calculated monthly and payable 3 monthly in arrears.

Conversion Price: Each Convertible Note will be convertible into Shares at the higher of:

- 2.2 cents per share; or
- 80% of the 5 trading day volume weighted average price for the Company's shares on ASX calculated at the date that the Conversion Notice is given to the Company.

Company Redemption: Prior to the Repayment Date, the Company has the right to redeem any unconverted Convertible Notes. On Repayment Date, the Company is required to redeem any unconverted Convertible Notes and unpaid interest.

Early conversion: Subject to Shareholder approvals, if required, the Subscriber may, before the Repayment Date, convert the Convertible Notes into Shares, by providing the Company with written notice.

⁺ See chapter 19 for defined terms.

4	Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities? If the additional ⁺securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	The shares issued on conversion of the Convertible Notes will rank equally with all existing fully paid ordinary shares.
5	Issue price or consideration	\$1 per Convertible Note
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Working capital requirements.
6a	Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	30 November 2018
6c	Number of ⁺ securities issued without security holder approval under rule 7.1	100,000 convertible notes
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	Nil
6e	Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil

⁺ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

6f	Number of +securities issued under an exception in rule 7.2	N/a	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/a	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/a	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Refer Annexure 1	
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	The convertible notes were issued on 7 May 2019. The date any ordinary shares will be issued on the conversion of the convertible notes is as yet unknown as the convertible notes may be converted/redeemed prior to the Repayment Date. The Company will lodge an updated Appendix 3B on any conversion.	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		85,256,075	Ordinary fully paid shares (RGL)

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	5,995,524
		Ordinary fully paid shares restricted until 10 October 2019
	3,000,000	Options exercisable at 20 cents each and expiring 15 May 2022 restricted until 10 October 2019
	13,750,000	Options exercisable at 20 cents each and expiring 10 October 2020
	804,013	Options exercisable at 20 cents each and expiring 10 October 2020 restricted until 10 October 2019
	450,000	Options exercisable at 20 cents each and expiring 19 March 2020
	4,195,987	Options exercisable at 20 cents each and expiring 10 October 2020
	370,000	Options exercisable at 9 cents each and expiring 28 February 2023
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	100,000
		Convertible notes issued on 7 May 2019 with a Repayment Date 18 months from date of issue.
		N/a

+ See chapter 19 for defined terms.

Part 2 - Pro rata issue

11	Is security holder approval required?	N/a
12	Is the issue renounceable or non-renounceable?	N/a
13	Ratio in which the ⁺ securities will be offered	N/a
14	⁺ Class of ⁺ securities to which the offer relates	N/a
15	⁺ Record date to determine entitlements	N/a
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/a
17	Policy for deciding entitlements in relation to fractions	N/a
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/a
19	Closing date for receipt of acceptances or renunciations	N/a

⁺ See chapter 19 for defined terms.

20	Names of any underwriters	N/a
21	Amount of any underwriting fee or commission	N/a
22	Names of any brokers to the issue	N/a
23	Fee or commission payable to the broker to the issue	N/a
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/a
25	If the issue is contingent on security holders' approval, the date of the meeting	N/a
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/a
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/a
28	Date rights trading will begin (if applicable)	N/a
29	Date rights trading will end (if applicable)	N/a
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/a
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/a

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

32 How do security holders dispose of their entitlements (except by sale through a broker)? N/a

33 ⁺Issue date N/a

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ☐ ⁺Securities described in Part 1

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought					
39	+Class of +securities for which quotation is sought					
40	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another +security, clearly identify that other +security)					
42	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="height: 40px;"></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

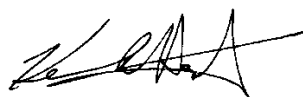
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Company secretary

Date: 7 May 2019

Print name:

Kevin Hart

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	83,214,935
Add the following: - Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 - Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval - Number of partly paid +ordinary securities that became fully paid in that 12 month period <i>Note:</i> - Include only ordinary securities here – other classes of equity securities cannot be added - Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed - It may be useful to set out issues of securities on different dates as separate line items	1,366,664 fully paid ordinary shares issued pursuant to a share purchase plan (issued 19 December 2018)
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	84,581,599

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	12,687,239
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of ⁺equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <i>Note:</i> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	- o 6,670,000 ordinary fully paid shares (issued 3 December 2018) - o Potentially up to 4,545,454 ordinary shares to be issued on conversion of the Principal Amount of 100,000 Convertible Notes (subject of this Appendix 3B)
“C”	11,215,454
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	12,687,239
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	11,215,454
Total [“A” x 0.15] – “C”	1,471,785 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	84,581,599
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	8,458,159
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items	Nil
“E”	Nil

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	8,458,159
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	8,458,159 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

7 May 2019

The Manager
Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir or Madam

**RIVERSGOLD LIMITED
SECONDARY TRADING NOTICE – NOTIFICATION PURSUANT
TO PARAGRAPH 708A(5)(e) OF THE CORPORATIONS ACT 2001**

This notice is given by Riversgold Limited (ACN 617 614 598) ("Riversgold") under section 708A(5)(e) of the Corporations Act 2001 (Cth) ("the Act").

Riversgold advises that it has today issued 100,000 convertible notes with a face value \$1.00 each in Riversgold without disclosure under Part 6D.2 of the Corporations Act.

The Company advises that it has commenced discussions with respect to the potential sale of its Alaskan assets. These discussions are at an early stage and if any transaction eventuates an announcement will be made at that time.

Riversgold gives notice under section 708A(5)(e) of the Act that:

- (a) The Placement Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (b) as a disclosing entity, Riversgold is subject to regular reporting and disclosure obligations;
- (c) as at the date of this notice, Riversgold has complied with the provisions of Chapter 2M as they apply to Riversgold and section 674 of the Act; and
- (d) as at the date of this notice, there is no information that is 'excluded information' within the meaning of section 708A(7) and 708A(8) of the Act which is required to be disclosed by Riversgold under section 708A(6)(e) of the Act.



Kevin Hart
Company Secretary