



RIVERSGOLD_{LTD}

HUNTING
FOR THE NEXT
SIGNIFICANT DISCOVERY
50KM FROM KALGOORLIE

AUGUST 2020
INVESTOR PRESENTATION



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INVESTMENT HIGHLIGHTS



Re- focusing on Australian gold projects, WA and SA.

1,050km² of underexplored tenure 50km from Kalgoorlie over the Norseman- Wiluna Greenstone Belt with multiple proven gold occurrences and substantial potential for Greenfield discoveries.

Three projects in South Australia with tenure over first order gravity anomalies prospective for IOCG style of mineralisation.



New refreshed Board and Management.

Addition of two geologists as technical Board members.

Appointment of Quarterback Geological Consultants, a group of high calibre technical people remunerated on discoveries.



Recent \$1.5m capital raising.

Divestment of Alaska bringing in an additional US\$1m over the next 12 months.

Innovative “equity for success” payment of geological consultants.

Comfortably funded for an aggressive 2020 field season.

CORPORATE SUMMARY

ASX Code

RGL

Share Price ¹

\$0.055

Shares on issue²

386.5M

Options (0.1 to 20c)²

81M

Market capitalisation^{1,2}

\$21.2M

Cash and receivables ³

\$3.3M

Major shareholders:

Eaglehawk investments

15.7%

Tolga Kumova

7.37%

Evolution Mining

5.02%

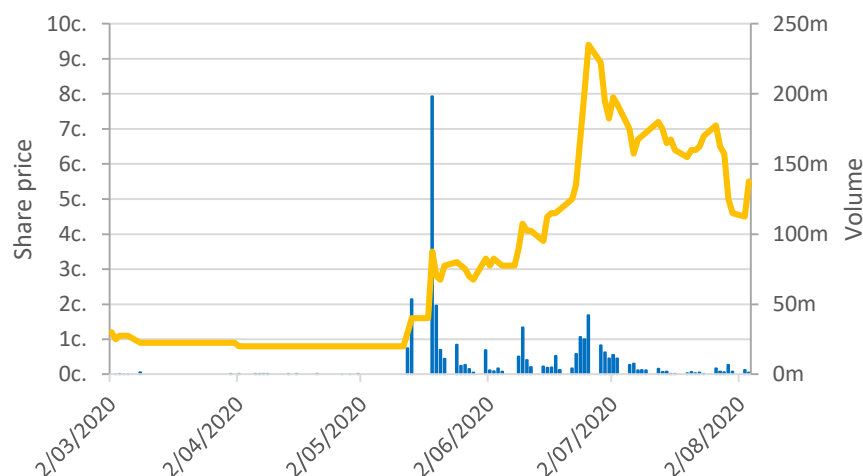
Top 20 shareholders

57%

Board and Management

2%

RGL 6 months share price



Board of Directors

Simon Andrew

Non-Executive Chairman

Xavier Braud

Executive Director

Simon Bolster

Non-Executive Director

Justin Boylson

Non-Executive Director

1- Share price at market close 04/08/2020 2- Post shareholders approval expected at the General meeting to be held 07/08/2020, does not include 50M Quarterback performance rights 3 – Post tranche 2 placement ratified, includes US\$975,000 payments calculated on the basis of 1USD=1.4AUD.

APPOINTMENT OF HIGH CALIBRE TECHNICAL PEOPLE

NEW BOARD MEMBERS AND GEOLOGICAL CONSULTANTS

XAVIER BRAUD

B.Sc (Hons), M.Sc Geology

Experienced Geologist and mining analyst with 15 years' experience across the spectrum of geology from greenfield exploration to resource definition and extension.

More recently, Mining Analyst at Canaccord Genuity and Resources analyst at Patersons Securities Ltd.

SIMON BOLSTER

B.Sc (Hons), Geography w. Geology: 1st Class

Regarded as a preeminent experts in regolith geochemistry with extensive experience in exploring for gold in the Eastern Goldfields of WA working for Placer Dome and Normandy Exploration in the 1990-2000s. Extensive involvement with the Mt Monger 1Moz gold discovery. Senior roles with Newmont and Gryphon, designing and managing greenfields exploration.

PETER WILLIAMS

B.Sc (Hons), M.Sc in Eng Geophysics

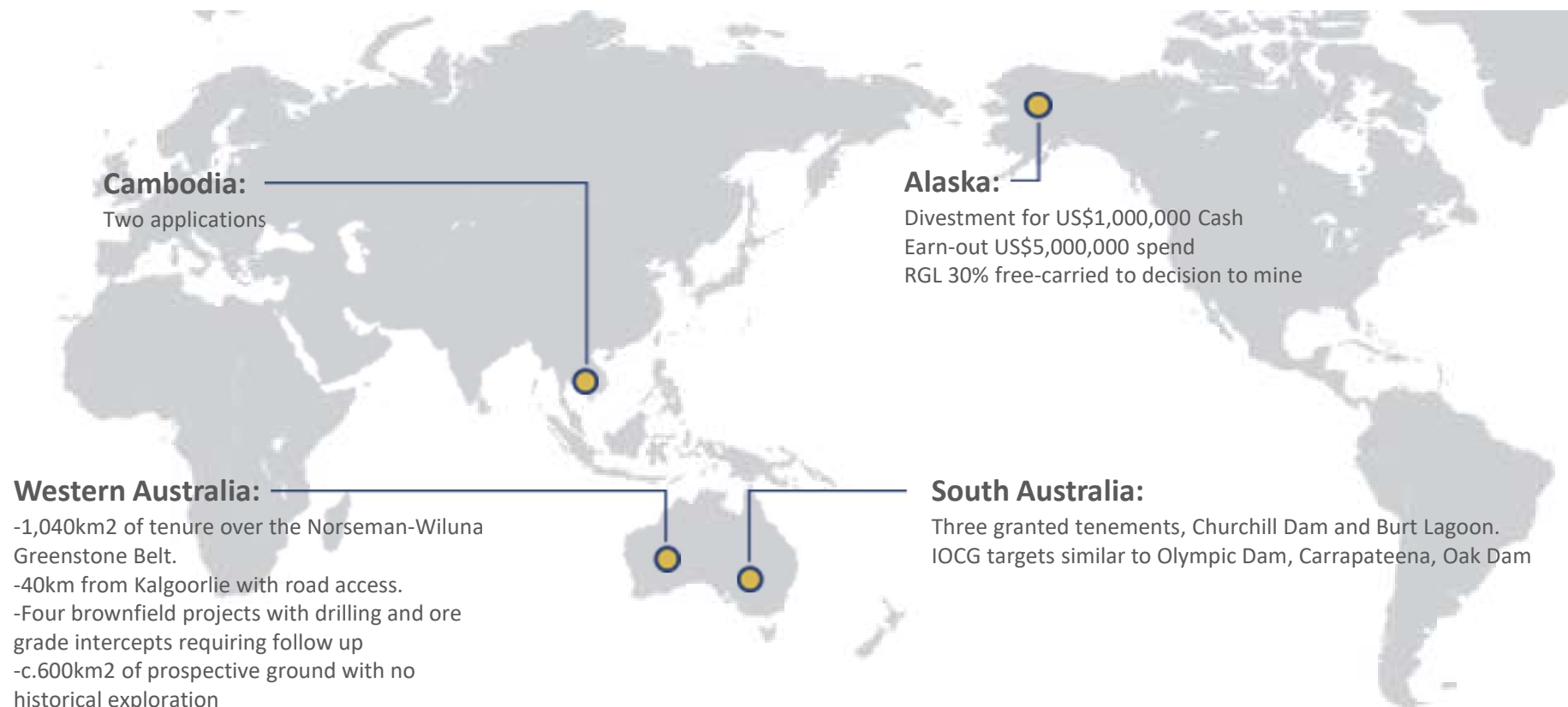
Former WMC Resources Chief Geophysicist and Manager of Geoscience Technology. Co-founder of Independence Group (now ASX 200 company), HiSeis, Intierra, Ampella and lead deal-maker in creating asset bases for Gryphon and Papillion companies. Involved in the discovery of multi million-ounce gold systems.

DR MARAT ABZALOV

B.Sc., Ph.D. Geology

Geologist with over 35 years' experience. Has worked in research, exploration and mining geology roles, including Geology Manager – Project for WMC Resources, Rio Tinto Exploration Manager – New Opportunities (Eurasia) and Group Geostatistical Consultant. Developed a new geostatistical technique – Localised Uniform Conditioning (LUC), and is an expert in advanced 3D visualisation of geological data.

OUR PROJECTS



THE PRIORITY: REFOCUSSING ON WA

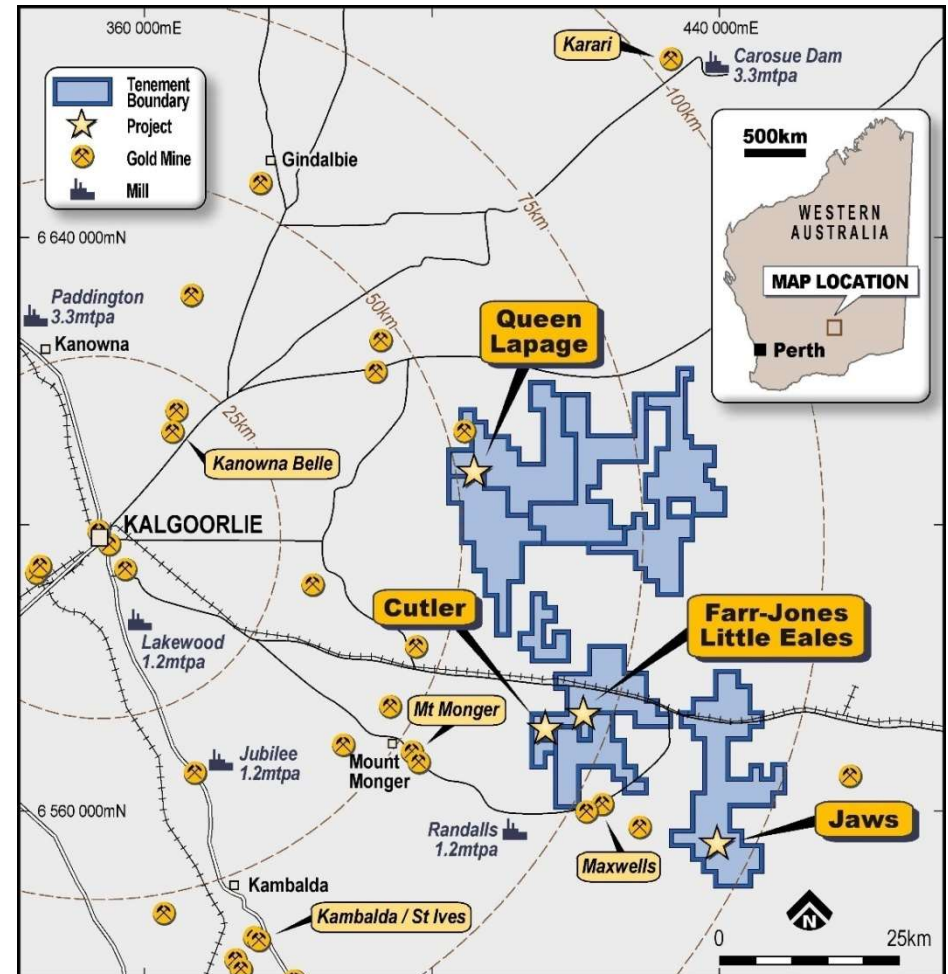
KURNALPI PROJECT

Tier 1 Location:

- WA one of the best gold jurisdictions in the world
- 1,041km² tenement package 50 km from Kalgoorlie
- 100% of the tenure covers greenstones from the Norseman-Wiluna Belt (+200Moz historical production)
- 5 process plants within 50km from the project

Tier 1 Underexplored Project:

- No exploration activity for the past 12 months
- Limited greenfields exploration for the past 20+ years
- Existing targets with interesting results
- ~60% of tenure never explored=huge discovery potential



THE AMBITION: A NEW SIGNIFICANT DISCOVERY

ALL THE INGREDIENTS FOR SUCCESS ARE HERE

The right project:

- 1,050km² of Archean Greenstone Belt
- 600km² of unexplored ground.

The right team:

- Technical Board
- Consultants with multi million ounce discovery track record.

The right time:

- Gold trading above US\$1950/oz
- Money printing sustaining high gold price

The right backing:

- Supportive top 40 shareholders
- Strong, successful mining investors experience

Salt Lakes: exploration “new frontier”

The mineralized structures do not stop at the lake boundaries!

Recent successes under WA salt lakes:

- St Ives - Lake Lefroy (Goldfields)
- Polar Bear - Lake Cowan (S2R)
- Rebecca - Lake Rebecca (AOP)
- Bombora - Lake Roe (BRB)

Outstanding greenfields discovery potential at RGL's Kurnalpi project.

AN ENVIABLE LAND POSITION:

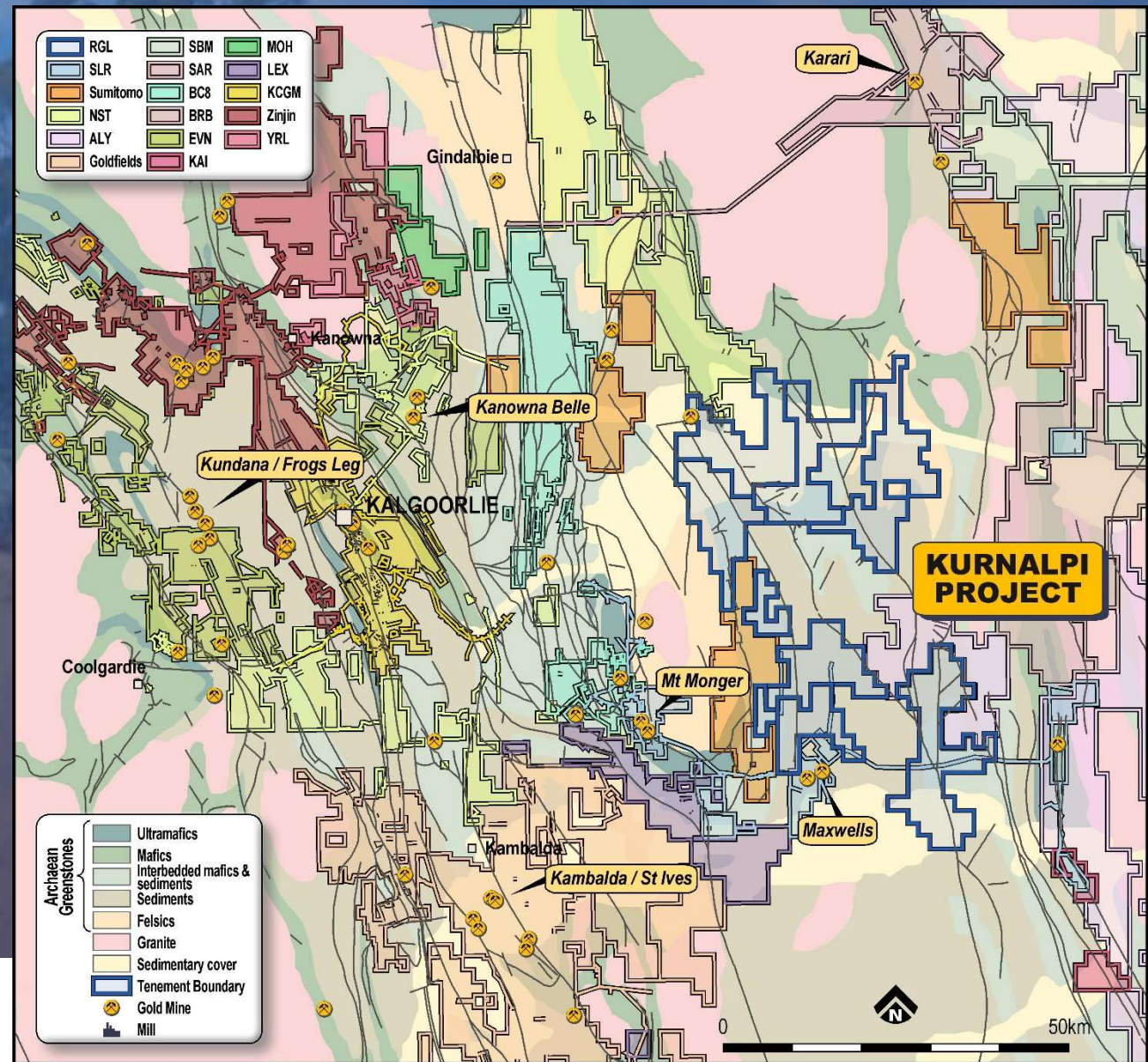
RGL controls 1,050km² of tenement over Archean greenstones from the Norseman- Wiluna Greenstone Belt.

Yilgarn greenstone belts account for 3% of Australia's landmass but produce over 33% of its gold.

RGL Tenure covers several significant shear zones (Emu fault, Avoca Fault, Randall Shear) and several 2nd, 3rd and 4th order related structures.

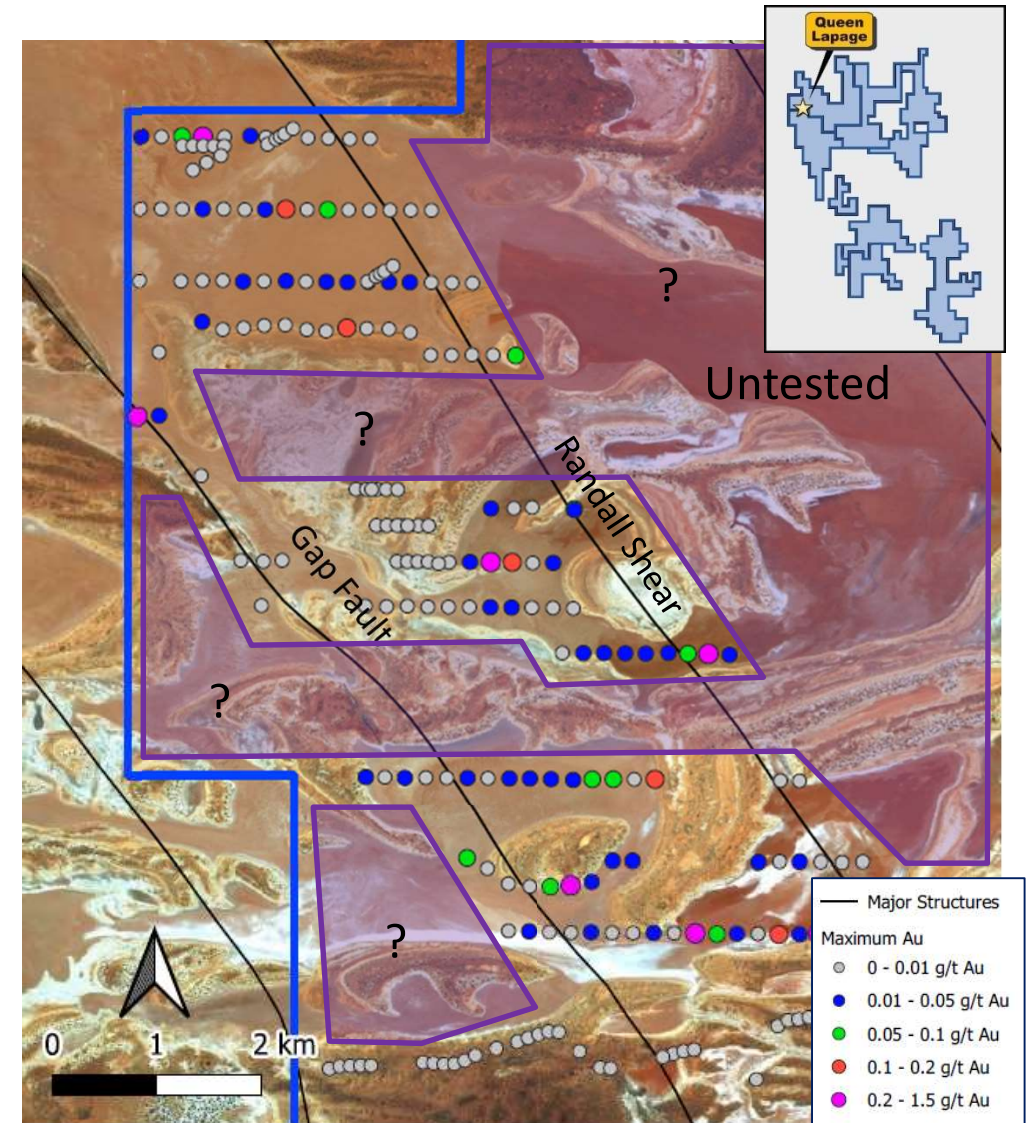
The relatively low level of historical exploration over the Kurnalpi area means that the potential for a significant discovery is still very high.

The large tenement package over prospective lithologies and structures places RGL in a very favourable position to be the successful discoverer of WA's next significant deposit

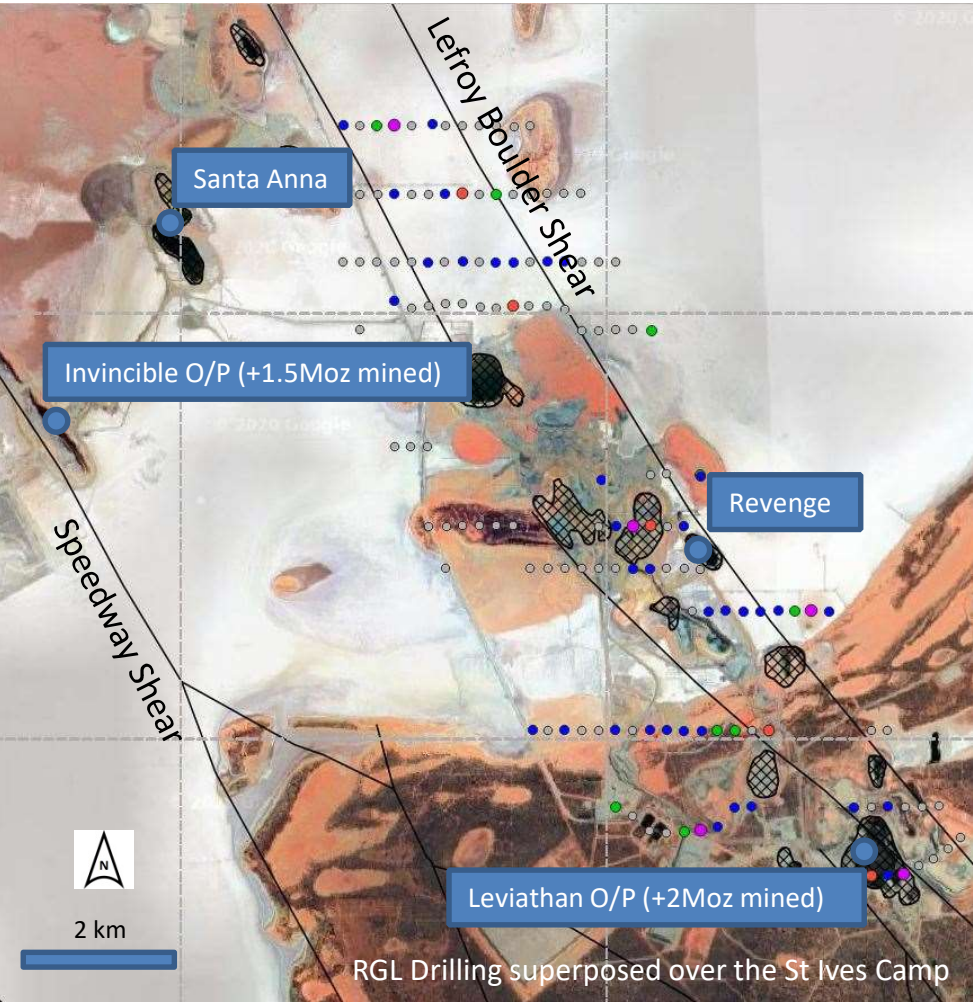


QUEEN LAPAGE

- Large scale (10-12km long) geochemical anomaly under Lake Yindarlgooda
- Along strike from Queen Lapage open pit. ~10,000oz at 9g/t Au mined by Croesus Mining in the early 1990's
- 156 holes drilled in February 2019 defined a 10-12km anomaly, best results included:
 - 13m at 0.6g/t Au (QLAC0050)
 - 4m at 0.9g/t Au (QLAC0004)
 - 4m at 0.12g/t Au (QLAC0091)
 - 5m at 0.2g/t Au (QLAC0091)
 - 4m at 0.9g/t Au (QLAC0137)
 - 4m at 0.3g/t Au (QLAC0108)
- Saltwater can strip the gold from the residual regolith horizon (>0.1 g/t Au anomaly can be highly anomalous in saline environment).
- Analysis of reprocessed magnetics in process to target the next round of drilling at Queen Lapage (exp: Oct-Nov 2020)

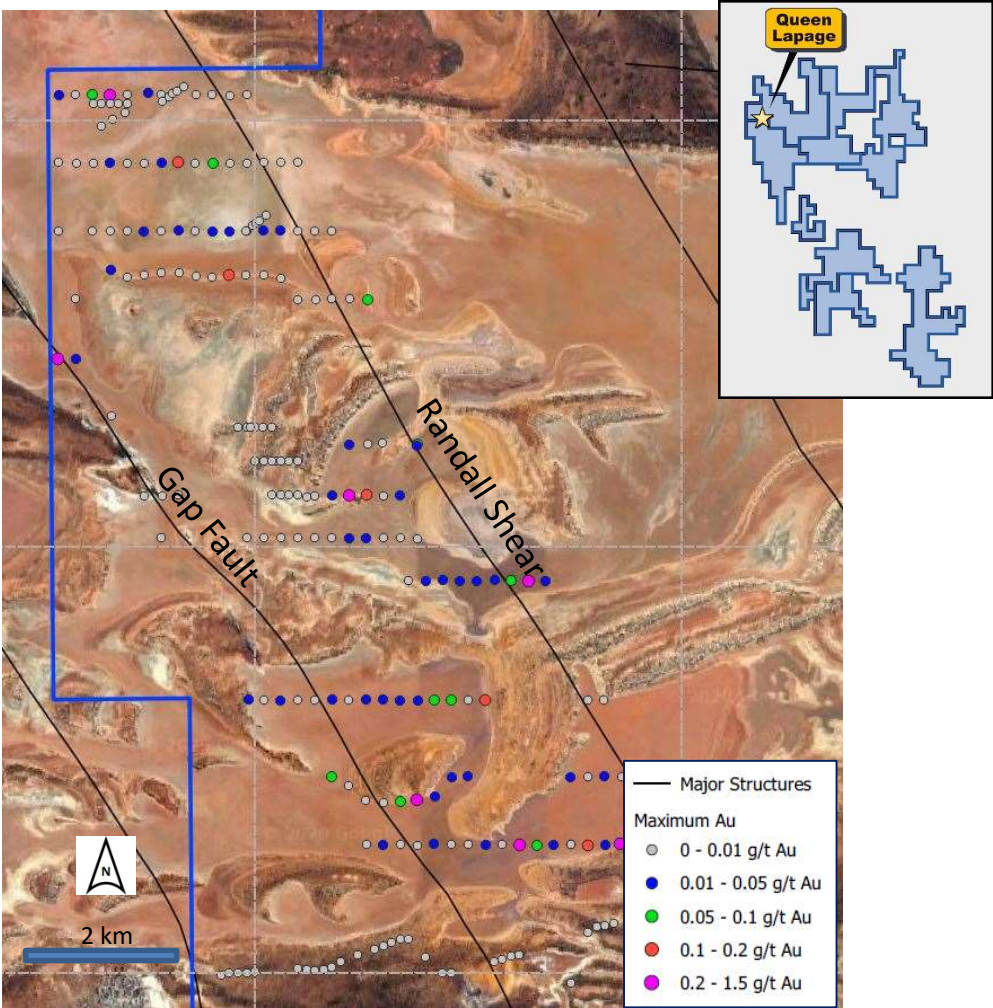


QUEEN LAPAGE A NEW ST IVES?



ST IVES

Past Production +14Moz
Resources and reserves +4.4Moz (2019)



QUEEN LAPAGE

Past Production 10koz
Resources and reserves TBA (2021) pending discovery.

SALT LAKES AND DISCOVERIES, THE ST IVES CASE



RELATIONSHIP BETWEEN MAGNETIC ANOMALISM AND EPIGENETIC GOLD MINERALISATION IN THE VICTORY-DEFIANCE AREA, WESTERN AUSTRALIA

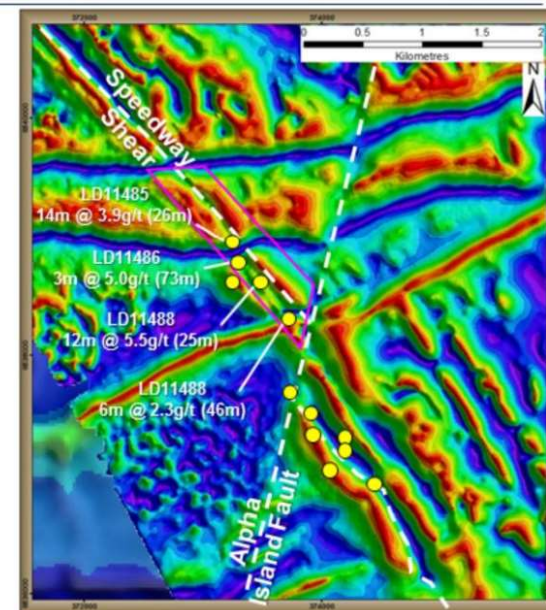
Peter K. Williams

Western Mining Corporation Ltd, P.O. Box 91, Belmont, W.A. 6104

Gold Fields Australia

Invincible; Discovery

- Structural Offset Target, Santa Ana Analogue
- Air Core & Percussion Holes Drilled in the Area pre-2011
 - No Significant Results from this Drilling
 - Structure not Effectively Tested
- 12 Hole Diamond Programme Testing the Prospective Position of the Structure in 2012
- 4 Holes Hit Ore Grade Intersections in Q1 2012
 - DISCOVERY
- Absence of Regolith Development Explained Weak Geochemical Signature



Gold Fields Diggers & Dealers | Julian Woodcock | August 2014

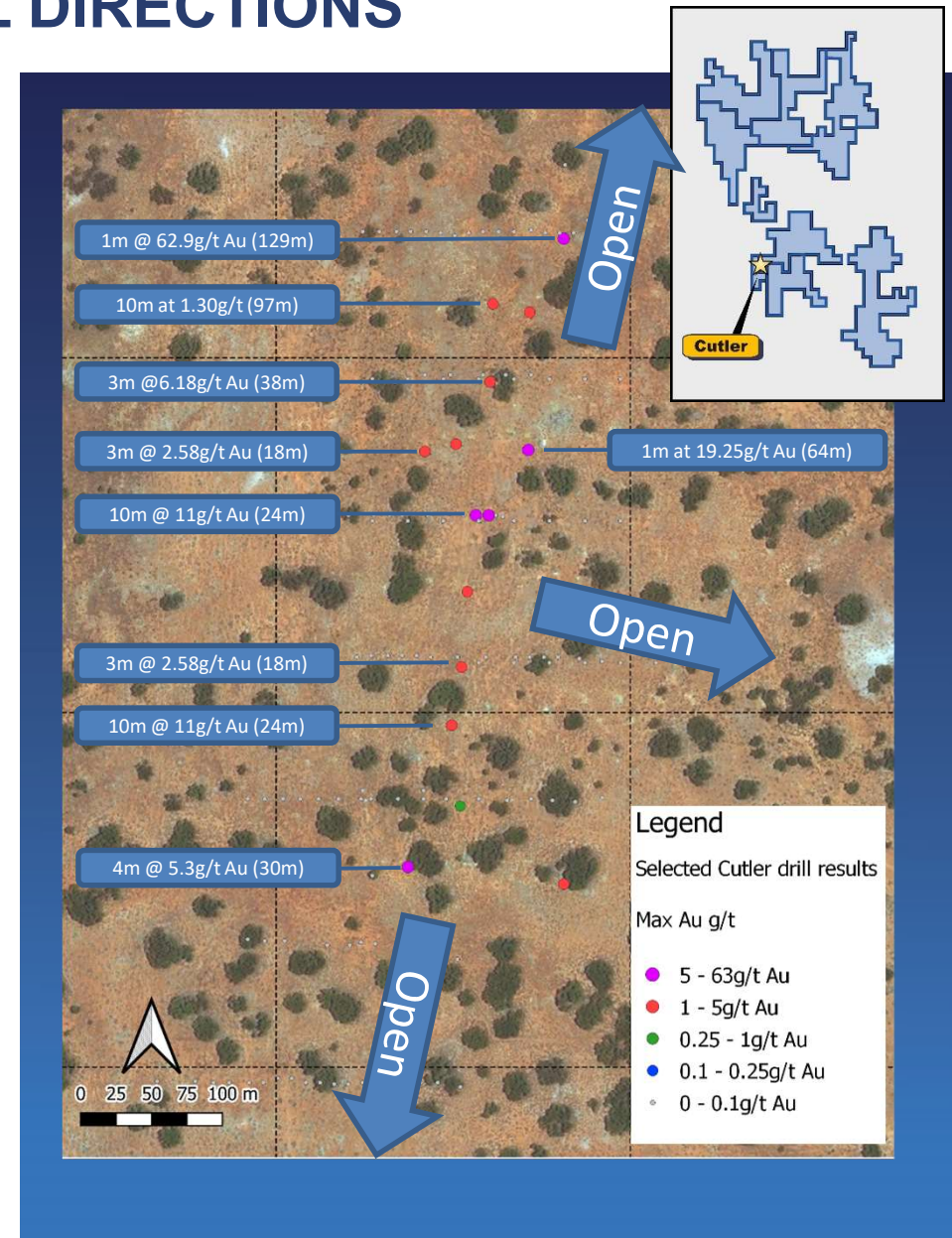
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HOW TO FIND A NEW ST IVES CAMP UNDER LAKE YINDARLGOODA

	QUEEN LAPAGE ACTIVITIES	EXECUTED	IN PROGRESS	PLANNED
1	Reprocess existing data	✓		
2	Interpret reprocessed data		✓	Aug 2020
3	Generate targets		✓	Aug 2020
4	Refine and rank targets		✓	Aug 2020
5	Determine appropriate testing method		✓	Sep 2020
6	Test targets			Q4 2020

CUTLER HIGH GRADE OPEN IN ALL DIRECTIONS

- Hosted in **mafic rocks** - west of the Randall Fault potentially on a second order splay structure
- Numerous high-grade results over 500m strike length:
 - 10m @ 11.0g/t Au
 - 4m @ 5.3g/t Au
 - 3m @ 6.18g/t Au
 - 6m @ 11.1g/t Au
 - 1m @ 19.0g/t Au
 - 1m @ 62.9g/t Au
- Open along strike to the north and to the South
- Open down dip
- 2020 plans: RC Drilling following surface sampling, possibly Diamond drilling to constrain system geometry.

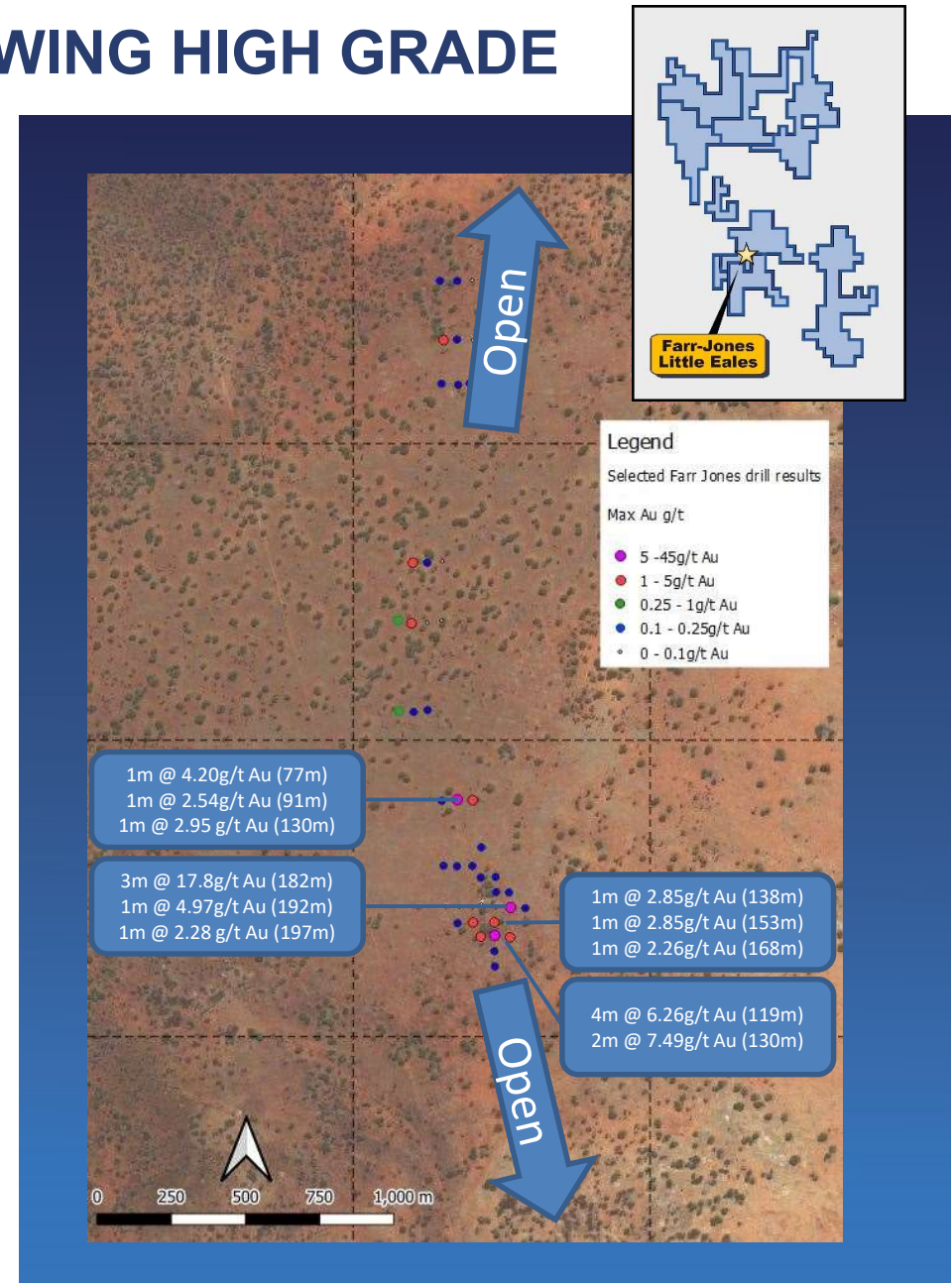


CUTLER EXPLORATION

	CUTLER ACTIVITIES	EXECUTED	IN PROGRESS	PLANNED
1	Reprocess existing data ↓	✓		
2	Interpret reprocessed data ↓		✓	Aug 2020
3	Generate targets ↓		✓	Aug 2020
4	Refine and rank targets ↓		✓	Aug 2020
5	Determine appropriate testing method ↓	✓		
6	Test targets (surface sampling)		✓	Aug 2020

FARR JONES 2.5KM CORRIDOR SHOWING HIGH GRADE

- 2.5km long mineralised system with numerous high grade shoots.
- RC and aircore drilling assays returned best results of:
 - 3m at 17.8g/t Au from 182m (FJRC0001)
 - 4m at 6.26g/t Au from 119m and 2m at 7.49g/t from 130m (FJRC0002)
 - 12m at 1.90g/t Au from 36m (FJAC0021)
- All prospects located close to the Randall shear zone.
- Surface geochemistry has worked in the Farr Jones area and RGL will use this tool in the coming months to expand the system's footprint.
- The mineralised system at Farr Jones shows good continuity and requires further drilling.
- Near surface sampling starting imminently to expand the footprint of the system.
- Extensional and infill RC drilling to follow.

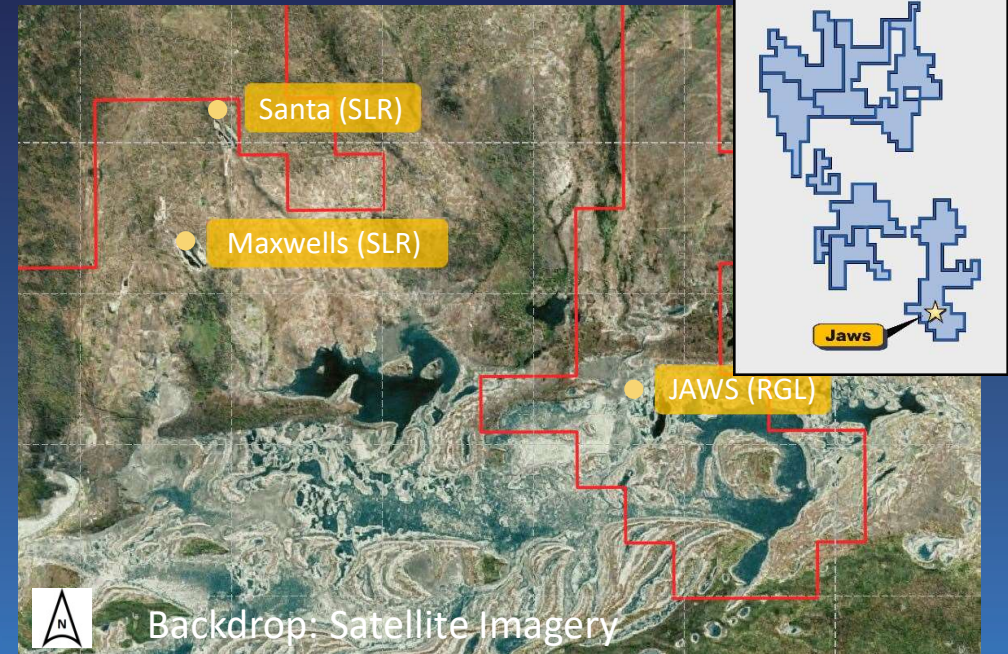
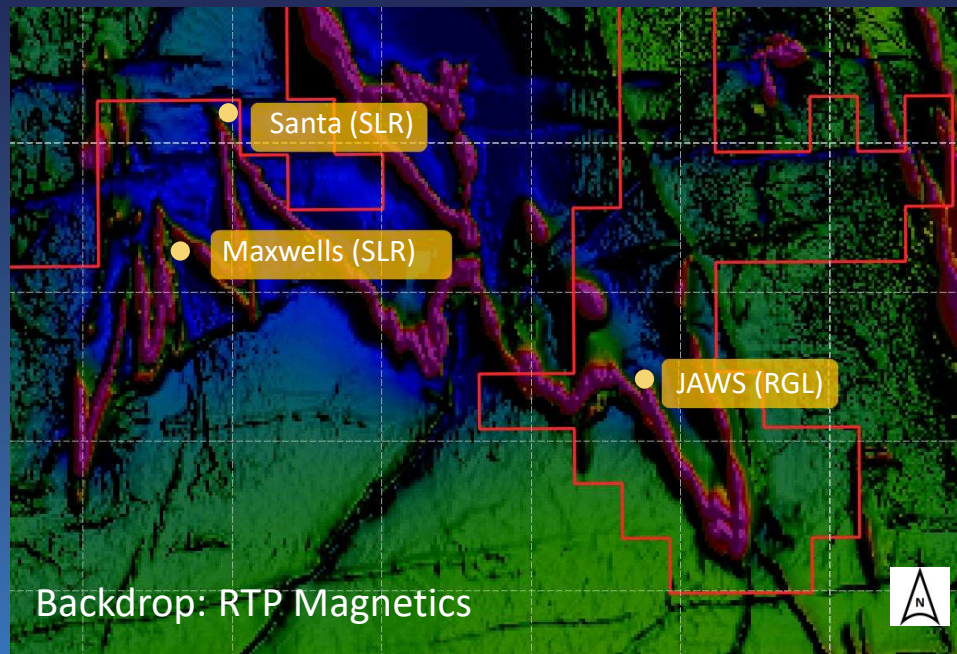


FARR JONES EXPLORATION

	CUTLER ACTIVITIES	EXECUTED	IN PROGRESS	PLANNED
1	Reprocess existing data	✓		
2	↓ Interpret reprocessed data		✓	Aug 2020
3	↓ Generate targets		✓	Aug 2020
4	↓ Refine and rank targets		✓	Aug 2020
5	↓ Determine appropriate testing method	✓		
6	↓ Test targets (surface sampling)		✓	Aug 2020

JAWS

- Folded BIF (Banded Iron Formation) under the eastern side of Lake Lefroy. The BIF unit is host to neighbouring SLR Maxwells and Santa open pits operations.
- Historical aircore drilling returned numerous anomalous results which were never followed up.
- Salt lake environments can create depleted regolith and low level anomalies can still lead up to significant discoveries.



JAWS EXPLORATION

	CUTLER ACTIVITIES	EXECUTED	IN PROGRESS	PLANNED
1	Reprocess existing data 			
2	Interpret reprocessed data 			Aug 2020
3	Generate targets 			Aug 2020
4	Refine and rank targets 			Aug 2020
5	Determine appropriate testing method 			
6	Test targets (surface sampling + auger)			Aug 2020

GREENFIELDS EXPLORATION

Fast tracking greenfield regional exploration is going to be the key.

RGL is investigating innovative technology to reduce the time assessing projects . Surface sampling at Farr Jones and Cutler to expand the systems footprint and validate the method is imminent. Several greenfields prospects have been identified and listed for field activities:

- Acra South (Along strike from recent drilling by NST)
- Paradise Patch (high grade rock chips samples)
- Reef Tank Well (geochemical anomaly near the Gap Fault)
- Venetian (geochemical anomaly near the Randall shear)



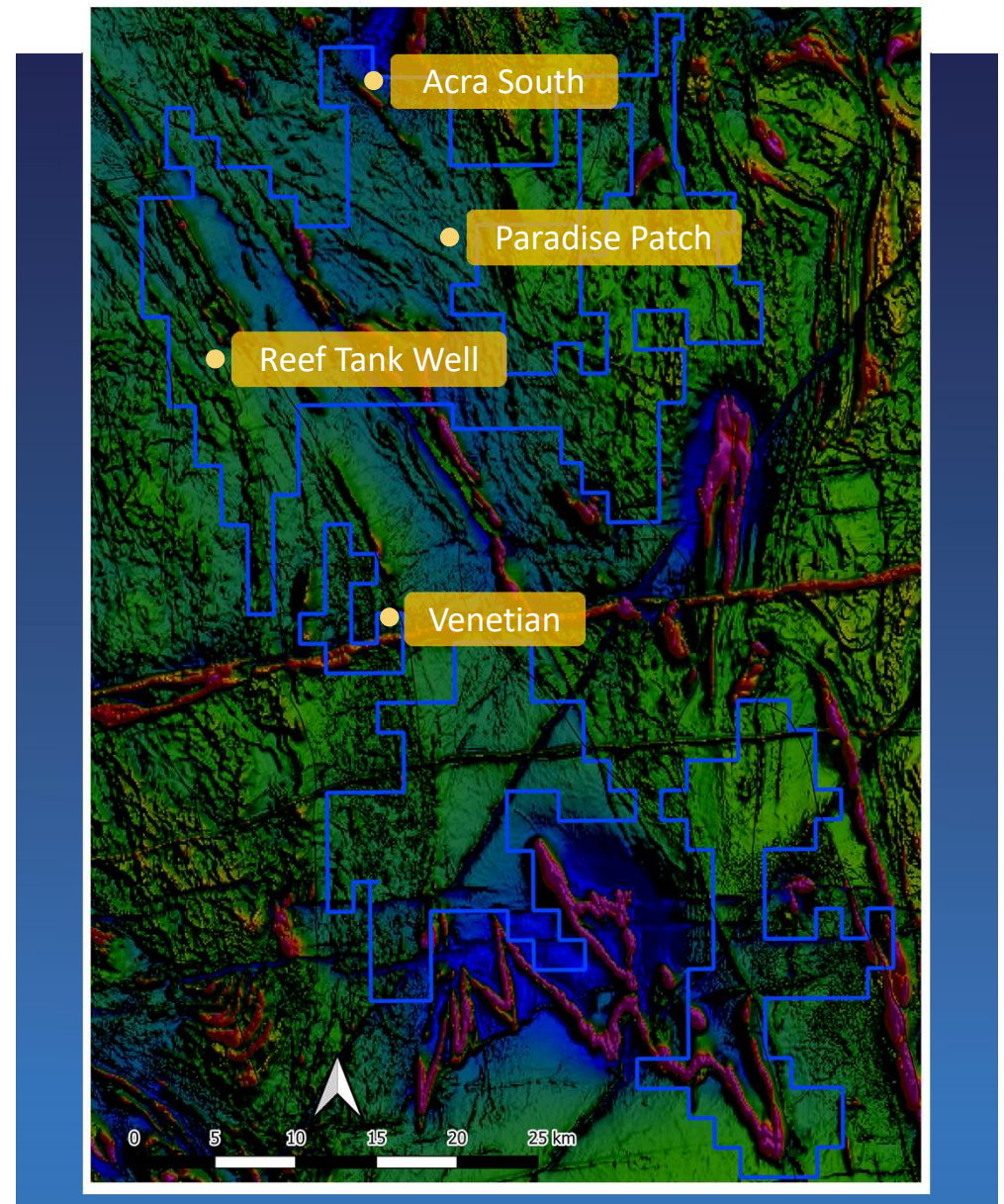
GREENFIELDS POTENTIAL

RGL's Tenure is significantly underexplored

- 60% of the tenure has never had surface geochemistry and potentially no exploration at all.

Quarterback Consultants value-add

- Simon Bolster, regolith specialist, has already optimized and planned surface geochemistry programs to commence August 2020.
- Peter Williams, exploration geophysics specialist, has commissioned the reprocessing of the existing geophysical dataset and is currently working on interpreting the reprocessed data.
- Marat Abzalov, 3D analysis specialist has started reviewing all drilling data available and is collating geological interpretation.



PROJECT PORTFOLIO

RGL REALISING VALUE FROM OTHER PROJECTS:

TINTINA GOLD PROVINCE, ALASKA

- Three gold projects in southwest Alaska
- Province hosts the giant 45Moz Donlin Creek gold deposit
- Mamba Minerals LLC is earning up to 70%
- Transaction:
 - US\$1,000,000 staged cash payment
 - US\$5,000,000 earn-in expenditure
- RGL free carried for next three years

SOUTH AUSTRALIA

- Burt Lagoon Project relinquished following geophysical inversion and interpretation
- Churchill Dam needs more drilling
- Looking for a partner to drill Churchill Dam targets

CAMBODIA

- Gold Tenement applications surrounding Emerald Resources Okvau Gold deposit.
- Highly prospective tenements
- Granting process has been stalled for the past 3 years.

PLANS FOR 2020

KURNALPI PROJECT

- Complete geophysical and litho-structural interpretations for Queen Lapage, Cutler and Farr Jones prospects
- Refine Queen Lapage Targets (11km of prospective trend defined to date)
- Expand Cutler and Farr Jones footprint through soils sampling & auger drilling starting second half August 2020 followed by soils sampling and Auger drilling at Acra South, Jaws and Paradise Patch to follow on
- Drilling at Queen Lapage planned for Q4 2020

SA PROJECTS

- Continue farm-out and/or divestment discussions

PROJECT PORTFOLIO

- Seeking new project opportunities.



SUMMARY



Focus on highly prospective gold project in Eastern Goldfields, WA
Fully funded with ~\$2m at hand



Kurnalpi Project is 50km east of Kalgoorlie in well known gold province



2020 exploration plans ready to execute at Kurnalpi



New technical team with track record of exploration success to focus on Kurnalpi



New management team and board refocusing RGL towards successful exploration and discovery



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