

Pilbara Potential Lithium Landholding Doubled

HIGHLIGHTS:

- **Nine (9) new tenements covering 151.7km² secured in the Pilbara**
- **Riversgold's lithium - prospective Pilbara landholding doubled to ~302km²**
- **Riversgold strategy - acquiring ground and exploring for battery metals in renowned Western Australian lithium rich mineral provinces**

Riversgold Ltd (ASX: RGL) (**Riversgold, RGL or the Company**) is pleased to announce it has lodged applications for eight additional tenements and acquired a granted exploration licence, covering 151.7km² of ground in the Pilbara region of Western Australia. Refer to Figure 1 for location.

The new tenements add (E45/5983, E45/6444, E45/6445, E45/6446, E45/6447, E45/6448, P45/3198, P45/3199, P45/3200) to the 150.4km² in granted exploration licences Riversgold already holds in the Pilbara, including 99km² at the Tambourah Lithium Project, where the Company is focusing its on ground exploration efforts.

Lithium will be the primary focus of exploration on the new Pilbara ground, although the tenements are also prospective for gold and copper mineralisation.

Chief Executive Officer, Julian Ford, commented:

"The addition of this new Pilbara ground is another example of Riversgold's ability to expand its Western Australian battery metals portfolio cheaply and sensibly with a view to building value through targeted exploration. With recent developments including Tianqi's \$136 million bid for Essential Metals and SQM's recent \$20 million investment in Azure Minerals highlighting the growing appetite for raw materials from safe jurisdictions such as WA, we believe the strategy we are pursuing will deliver significant reward for shareholders over time."

"The Pilbara and Southern Cross – Mt Holland regions are our focus area for increasing our tenement holdings and conducting on ground exploration to move each project to drilling. Lithium and rare earth elements are key to the growth of the burgeoning green economy and Western Australia is garnering strong international and domestic investment in these sectors. RGL is well funded to achieve its objectives for 2023."

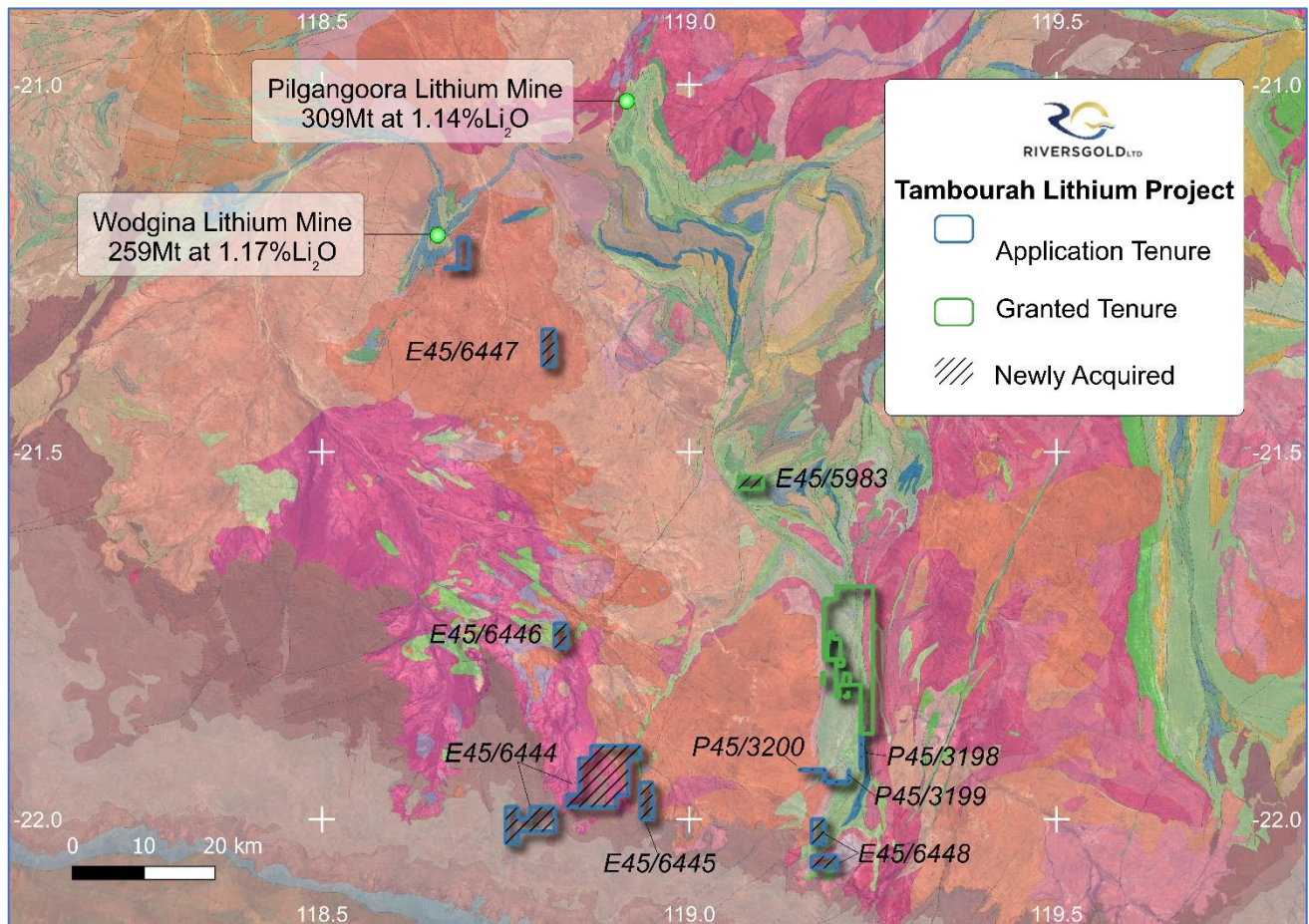


Figure 1: Location map of Riversgold's granted and pending tenement holdings in the Pilbara.

The granted tenement (E45/5983) was acquired for nil consideration from Mining Equities Pty Ltd, the vendor of previous tenements as announced on 10 March 2022. Mining Equities Pty Ltd is an unrelated party to the Company. The Company reimbursed \$20,000 of expenditure with respect to the tenement.

-ENDS-

This announcement has been authorised for release by the Board of Riversgold Ltd.

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About Riversgold

Riversgold Ltd is an ASX-listed exploration company with a lithium-focused strategy in the world-renowned Pilbara and Yilgarn cratons in Western Australia. In 2022, the Company acquired a suite of four lithium-prospective exploration tenement covering 150.4km² in the Pilbara region. The key Tambourah Project is underexplored and has the potential to host a major lithium-caesium-tantalum system much like the nearby Pilgangoora and Wodgina deposits. Further, the Company has acquired a tenement package of 333.2km² prospective for lithium in the Southern Cross-Marvel Loch region of Western Australia including a tenement immediately bordering the Mt Holland Lithium Project (189Mt at 1.5% Li₂O). The Riversgold portfolio also offers exposure to gold and nickel through its large landholding at the Kurnalpi Project in the Yilgarn.

Competent Person's Statement

The information in this document that relates to exploration is based on information compiled or reviewed by Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a Director of Riversgold Ltd. Mr Mead has sufficient experience that is relevant to the style of mineralisation 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 Mead consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.