

## March 2025 Quarterly Activities Report

### HIGHLIGHTS

#### *Kalgoorlie East - Northern Zone Gold Project – 25km east of Kalgoorlie*

- Option exercised for Riversgold to move to 80% ownership
- Mining Lease application M25/389 has been submitted to Department of Energy, Mines, Industry Regulation and Safety (DEMIRS)
- Leapfrog gold mineralisation model continues to guide drilling campaigns as we expand high grade mineralisation in multiple directions within the 600m wide porphyry system
- Significant shallow gold intercepts from this year's RC drill holes include:<sup>1</sup>
  - 7m @ 3.62 g/t Au from 39m (NZRC007)
  - 5m @ 4.37 g/t Au from 37m (NZRC008)
  - 15m @ 0.75 g/t Au from 35m (NZRC010)
  - 6m @ 6.12 g/t Au from 35m (NZRC012)
  - 3m @ 8.20 g/t Au from 60m (NZRC016)
  - 14m @ 0.72 g/t Au from 41m (NZRC017)
- Significant gold intercepts received to date from this year's AC drilling include:<sup>2</sup>
  - 10m @ 8.89 g/t Au from 46m (NZAC127)
  - 7m @ 3.14 g/t Au from 47m (NZAC124)
  - 5m @ 1.26 g/t Au from 46m (NZAC132)
  - 12m @ 0.80 g/t Au from 32m (NZAC118)

#### *Saint John Copper/Gold/Silver/Antimony Project – New Brunswick, Canada*

- Multiple high-grade rock-chip results for antimony, gold, copper and silver<sup>3</sup>
- At Little Lepreau Prospect, significant rock chip results from the roadside quarry include:
  - 41.6g/t Au, 26.8g/t Ag (RGLSJ24\_083)
  - 1.99g/t Au, 6.81g/t Ag (RGLSJ24\_082)
- At Prince of Wales Prospect, significant rock chip results from a quarry and roadside cutting include:
  - 8.99% Cu, 42.6g/t Ag (RGLSJ24\_076)
  - 133g/t Ag (RGLSJ24\_080)
  - 240g/t Ag (RGLSJ24\_081)
  - 140g/t Ag (RGLSJ24\_079)
- At Hideaway, significant rock chip results include:
  - 1.61% Cu, 5.31/t Ag (RGLSJ24\_085)
  - 1.74% Cu, 3.38g/t Ag (RGLSJ24\_086)
- Full approval for the drilling of 2,000 metres was received in January
- Petrophysics testing of copper mineralisation sample from the Prince of Wales Prospect showed:

<sup>1</sup> RGL ASX announcements dated 19 March 2025: *Gold results continue at Kalgoorlie East Project*, 3 April 2025: *Gold results continue to shine at Kalgoorlie East Project*, and 11 April 2025: *Wide gold intercepts continue from Kalgoorlie East*

<sup>2</sup> RGL ASX announcement dated 23 April 2025: *Gold results continue to expand Kalgoorlie East Project*

<sup>3</sup> RGL ASX announcement dated 29 January 2025: *Latest Saint John Assay Results Continue to Impress*



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- **10.15% Cu, 65.8g/t Ag (R#K008302)<sup>4</sup>**
- Very high IP/chargeability values in the range 210 to 220 mSec
- Low resistivity values also confirmed ~1-4 S/m (inductive conductivity)
- Drone MobileMT (MMT) therefore deemed appropriate for the project and could quickly assist with defining new targets and prioritising existing targets
- Ground IP/Resistivity surveys to be utilised to follow-up local target scale MMT anomalies of interest
- New Brunswick is a Tier-1 Canadian mining jurisdiction and noted for antimony production

Riversgold Limited (ASX:RGL) (**Riversgold, RGL or the Company**) is pleased to present a summary of activities undertaken during the quarter ended 31 March 2025.

## PROJECT UPDATES

### Kalgoorlie Region Gold Projects

#### Northern Zone Project

The Northern Zone Intrusive Hosted Gold Project, located 25km east-south-east of the Kalgoorlie Super Pit in Western Australia, was the focus of our gold exploration in the December quarter.

An 11 hole 1,289m reverse circulation (**RC**) program and a 32 hole 1,805m vertical aircore (**AC**) drill program were completed during the quarter with results continuing to impress. A further 414 samples from 11 AC drillholes are still to be assayed, with results expected in the near term.

Results received to date continue to successfully intersect the mineralised host porphyry over an increasing footprint and consistently validate the broader gold mineralisation model. All drill holes on the eastern extension intersected significant gold mineralisation including the highest gold grades drilled at the project to date (see Figures 2 and 3). The Company will continue drilling to further the understanding of the Project before proceeding with a Mineral Resource Estimate (**MRE**).

Significant shallow gold intercepts from the RC drill holes include:<sup>5</sup>

- |                                                                                                   |                  |
|---------------------------------------------------------------------------------------------------|------------------|
| ▪ <b>7m @ 3.62 g/t Au from 39m</b>                                                                | <b>(NZRC007)</b> |
| ▪ <b>1m @ 10.81 g/t Au from 42m</b>                                                               | <b>(NZRC007)</b> |
| ▪ <b>1m @ 12.10 g/t Au from 44m</b>                                                               | <b>(NZRC007)</b> |
| ▪ <b>1m @ 3.97 g/t Au from 52m</b>                                                                | <b>(NZRC007)</b> |
| ▪ <b>The above significant intercepts sit within a larger zone of 54m @ 0.65 g/t Au from 39m,</b> | <b>(NZRC007)</b> |
| ▪ <b>5m @ 4.37 g/t Au from 37m</b>                                                                | <b>(NZRC008)</b> |
| ▪ <b>1m @ 15.13 g/t Au from 40m</b>                                                               | <b>(NZRC008)</b> |
| ▪ <b>The above significant intercepts sit within a larger zone of 54m @ 0.51 g/t Au from 37m,</b> | <b>(NZRC008)</b> |
| ▪ <b>15m @ 0.75 g/t Au from 35m</b>                                                               | <b>(NZRC010)</b> |
| ▪ <b>21m @ 0.53 g/t Au from 107m</b>                                                              | <b>(NZRC010)</b> |

<sup>4</sup> RGL ASX announcement dated 12 December 2024: *Significant New Canadian Copper Discovery*

<sup>5</sup> RGL ASX announcements dated 19 March 2025: *Gold results continue at Kalgoorlie East Project*, 3 April 2025: *Gold results continue to shine at Kalgoorlie East Project*, and 11 April 2025: *Wide gold intercepts continue from Kalgoorlie East*



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- 5m @ 1.72 g/t Au from 39m (NZRC011)
- 4m @ 0.6 g/t Au from 103m (NZRC011)
- 6m @ 6.12 g/t Au from 35m (NZRC012)
- 13m @ 0.73 g/t Au from 70m (NZRC012)
- 4m @ 0.71 g/t Au from 110m (NZRC012)
- 7m @ 0.66 g/t Au from 41m (NZRC013)
- 11m @ 1.38 g/t Au from 80m (NZRC015)
- 18m @ 1.94 g/t Au from 49m (NZRC016)
  - inc. 3m @ 8.20 g/t Au from 60m
- 14m @ 0.72 g/t Au from 41m (NZRC017)
  - inc. 3m @ 2.60 g/t Au from 52m
- 12m @ 0.25 g/t Au from 69m (NZRC017)
- 9m @ 0.56 g/t Au from 93m (NZRC017)
  - inc. 1m @ 2.14 g/t Au from 101m to EOH

Significant gold intercepts received to date from this year's AC drilling include:<sup>6</sup>

- 10m @ 8.89 g/t Au from 46m (NZAC127)
  - inc. 1m @ 77.96 g/t Au from 54m
- 7m @ 3.14 g/t Au from 47m (NZAC124)
  - inc. 1m @ 18.35 g/t Au from 50m
- 5m @ 1.26 g/t Au from 46m (NZAC132)
  - inc. 2m @ 2.74 g/t Au from 49m
- 12m @ 0.80 g/t Au from 32m (NZAC118)
- 2m @ 11.97 g/t Au from 34m (NZAC123)
- 1m @ 6.98 g/t Au from 50m (NZAC133)

Possible ore processing scenarios have been demonstrated by the recent success of Black Cat Syndicate Ltd via their use of a turn-key funding, development and processing package at their Myhree/Boundary open pits, located 7km to the north of the Northern Zone Project.

Conceptually, the Company draws parallels between Northern Zone and Saturn Metals' Apollo Hill Project, discerning similarities based on the PEA statement released by Saturn Metals (ASX: 17 August 2023), which suggests the potential for a sizeable low-grade heap leach operation. Saturn Metals Limited has released a Preliminary Economic Assessment (PEA) on the Apollo Hill Gold Project which is located 175km due north of Northern Zone. With a resource estimate of 118Mt at 0.53g/t gold, totalling 2.03Moz<sup>7</sup>, this development serves as a benchmark for our aspirations at Northern Zone, albeit with the potential for Northern Zone to be an even larger project.

<sup>6</sup> RGL ASX announcement dated 23 April 2025: *Gold results continue to expand Kalgoorlie East Project*

<sup>7</sup> STN ASX announcement dated 12 February 2025: *Apollo Hill Gold Resources Exceeds 2Moz*

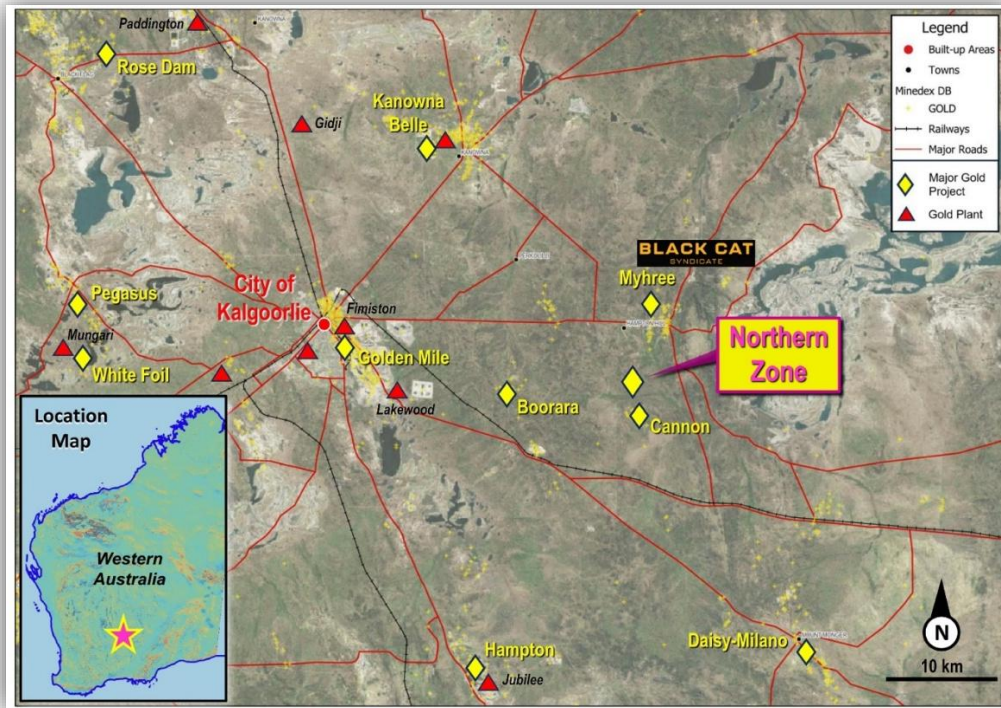


Figure 1: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit".

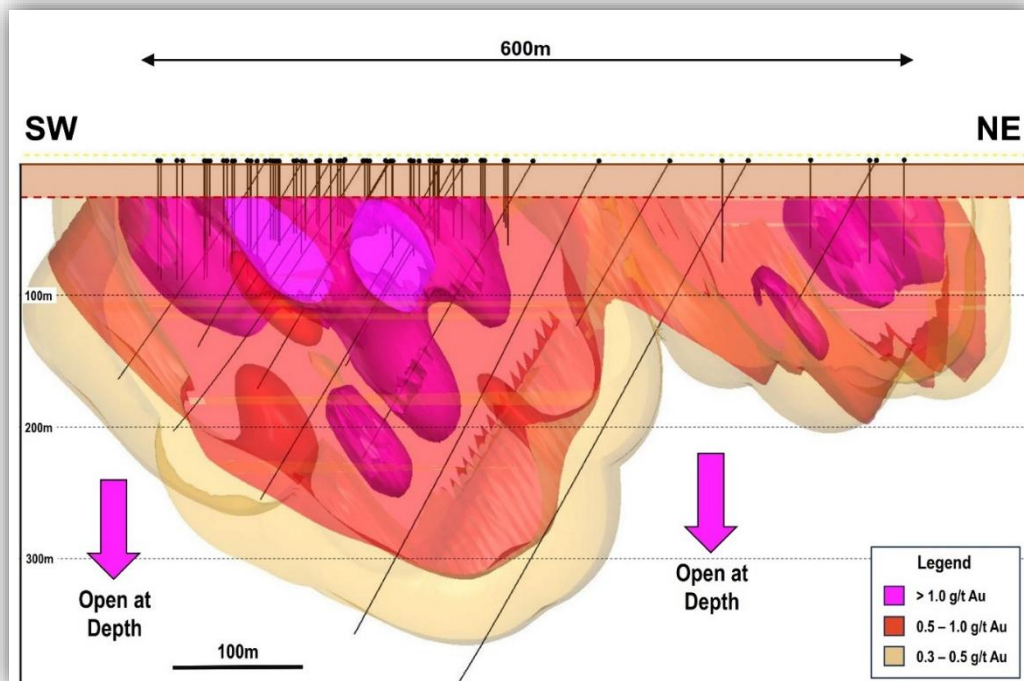


Figure 2: Cross-section of 3D Leapfrog software model. The interpretation illustrates gold grade shells, derived from all the significant intercepts reported to the ASX to date. The model is constrained via a 25m buffer to all the RGL/Oracle drill hole traces that have been drilled at Northern Zone since 2021.

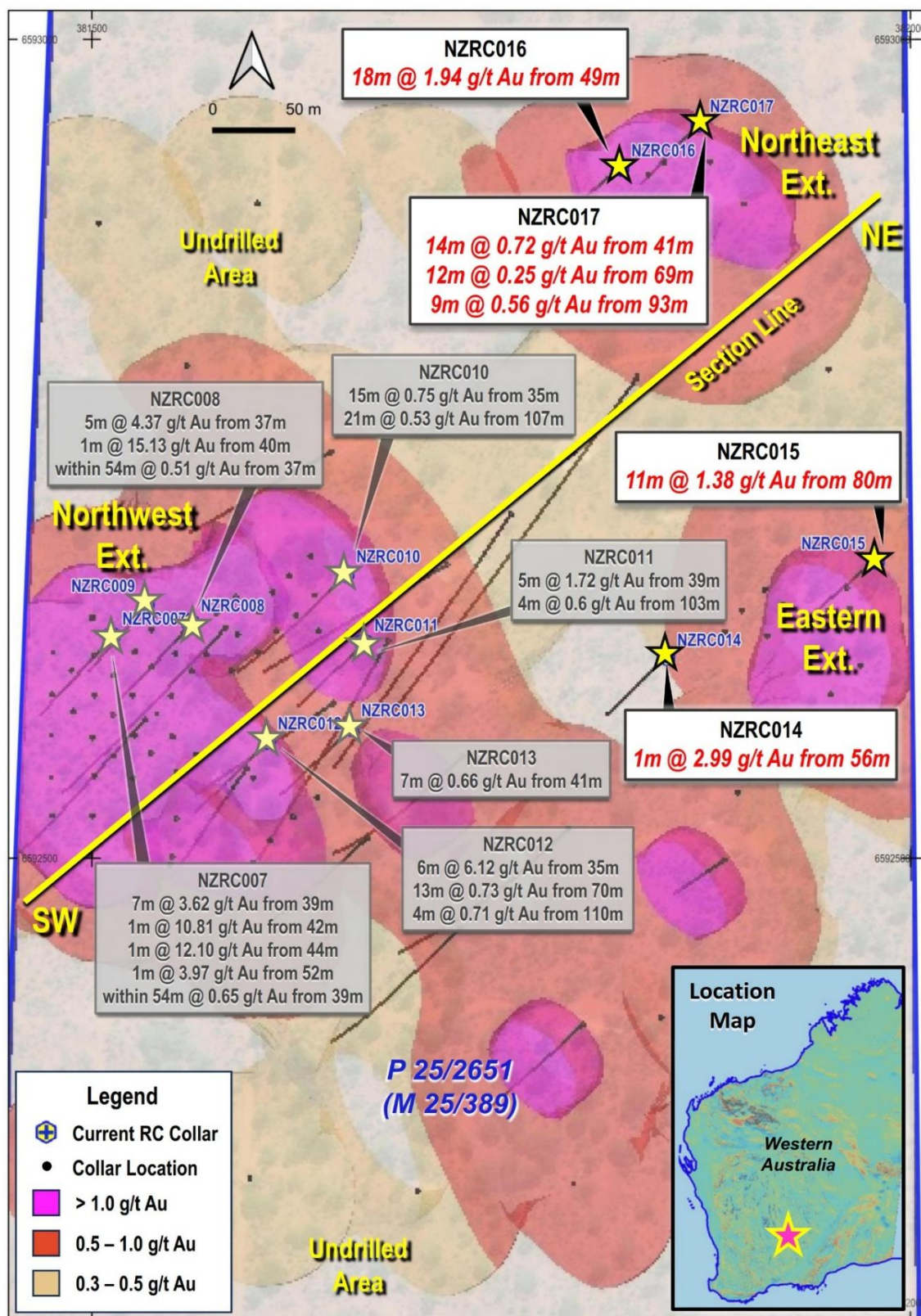


Figure 3: Recent RC drill collar plan with gold grade contours from all drilling results to date, and most recent drill intercepts in the north-eastern area of high-grade gold mineralisation.

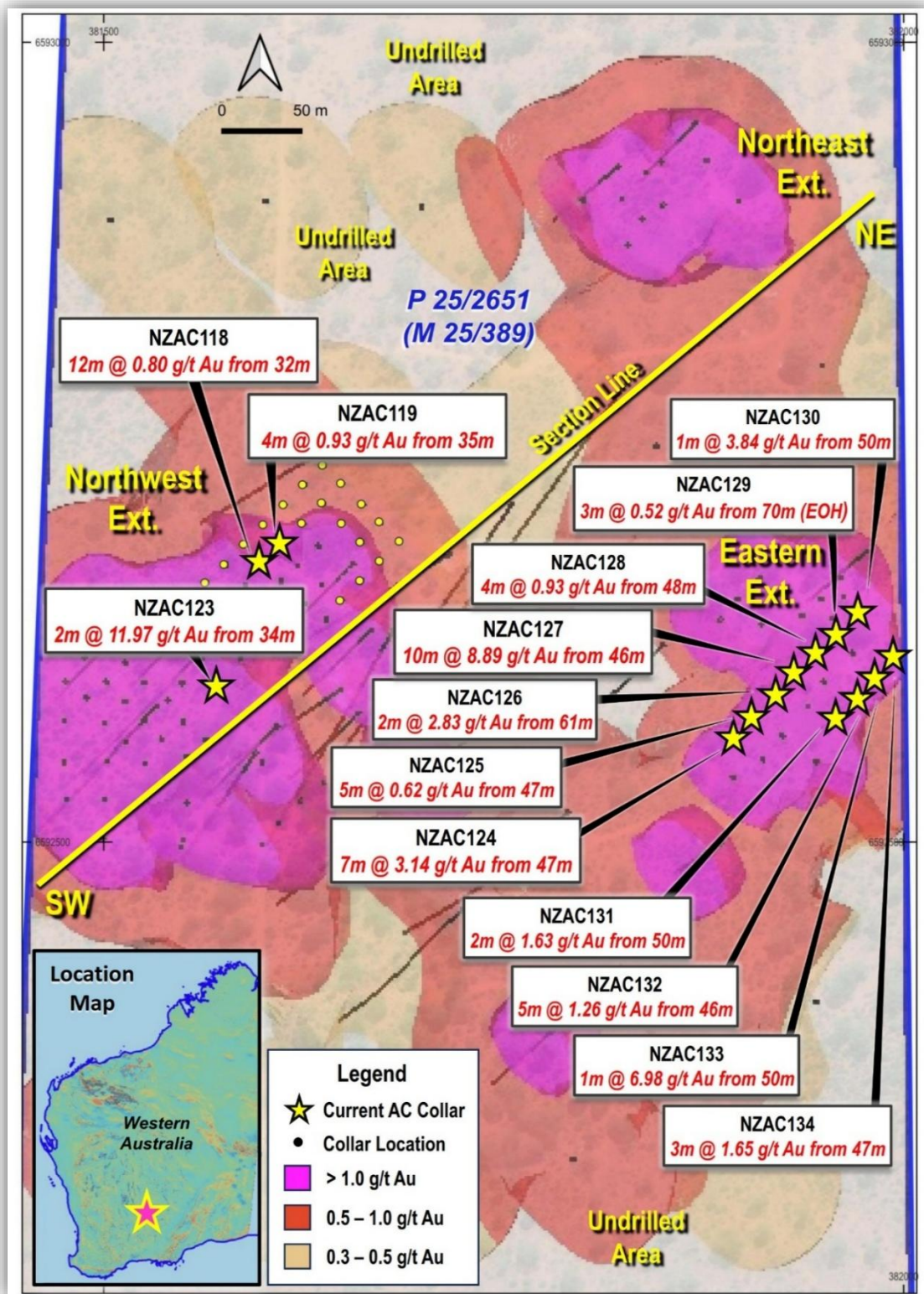


Figure 4: Recent AC drill collar plan with gold grade contours from all drilling results to date.



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A Mining Lease (M25/389) application has been submitted to the Department of Energy, Mines, Industry Regulation and Safety (**DEMIRS**) at the Northern Zone Intrusive Hosted Gold Project<sup>8</sup>. The Mining Lease application can take more than 12 months to be granted, but this time period will allow the Company to focus on more drilling on the underlying mining tenement.

Possible ore processing scenarios have been demonstrated by the recent success of Black Cat Syndicate Ltd via their use of a turn-key funding, development and processing package at their Myhree/Boundary open pits, that are located 7km to the North of the Northern Zone project.

Conceptually, the Company draws parallels between Northern Zone and Saturn Metals' Apollo Hill Project, discerning similarities based on the PEA statement released by Saturn Metals (ASX 17 August 2023), which suggests the potential for a sizeable low-grade heap leach operation.

Saturn Metals Limited has released a Preliminary Economic Assessment (**PEA**) on the Apollo Hill Gold Project which is located 175km due north of Northern Zone. With a resource estimate of 105Mt at 0.54g/t gold, totalling 1.839Moz<sup>9</sup>, this development serves as a benchmark for our aspirations at Northern Zone, albeit with the potential for Northern Zone to be an even larger project.

### **Kurnalpi Tenements**

The Company did not undertake any on-ground field work on the Kurnalpi Tenements during the quarter, however, desktop analysis of historical work was reviewed to target priority zones for next phases of on-ground exploration.

### **Saint John Copper Gold Antimony Project – New Brunswick, Canada**

Further to its announcement on 9 October 2024 regarding the acquisition of the Saint John Copper Gold Antimony Project in New Brunswick, Canada, the Company has been actively exploring following a site visit by the Riversgold team. The Project is located immediately to the west of the city of Saint John and only 50km east of the US border.

Significant assay results continue from outcrop samples collected from within the Project area. Multi-element assay results for a total of 92 samples have now been reported. These results continue to validate and extend previous prospector activity and underpin preliminary mineralisation concepts.

<sup>8</sup> RGL ASX announcement dated 10 December 2024: *Mining lease application submitted Northern Zone Gold Project - Kalgoorlie*

<sup>9</sup> STN ASX announcement 17 August 2023: *Updated Preliminary Economic Assessment*

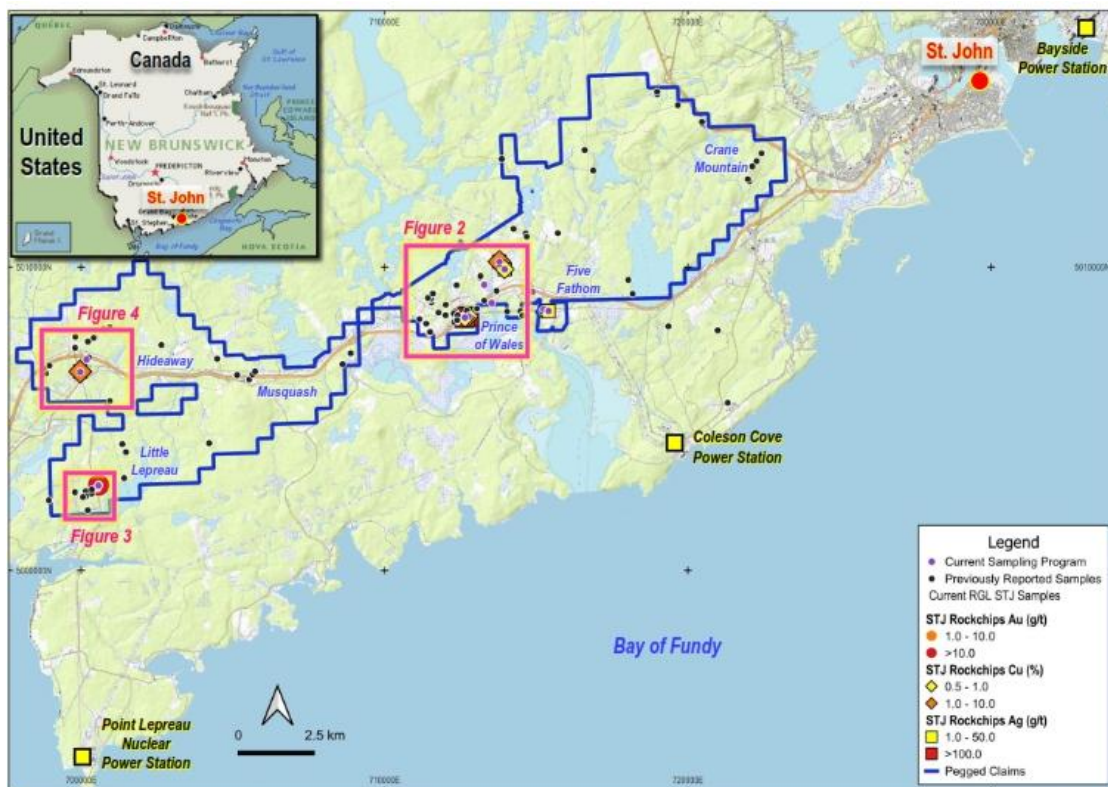


Figure 5: Saint John Project location, illustrating the prospect locations, figure extents and RGL rock chip sample locations.

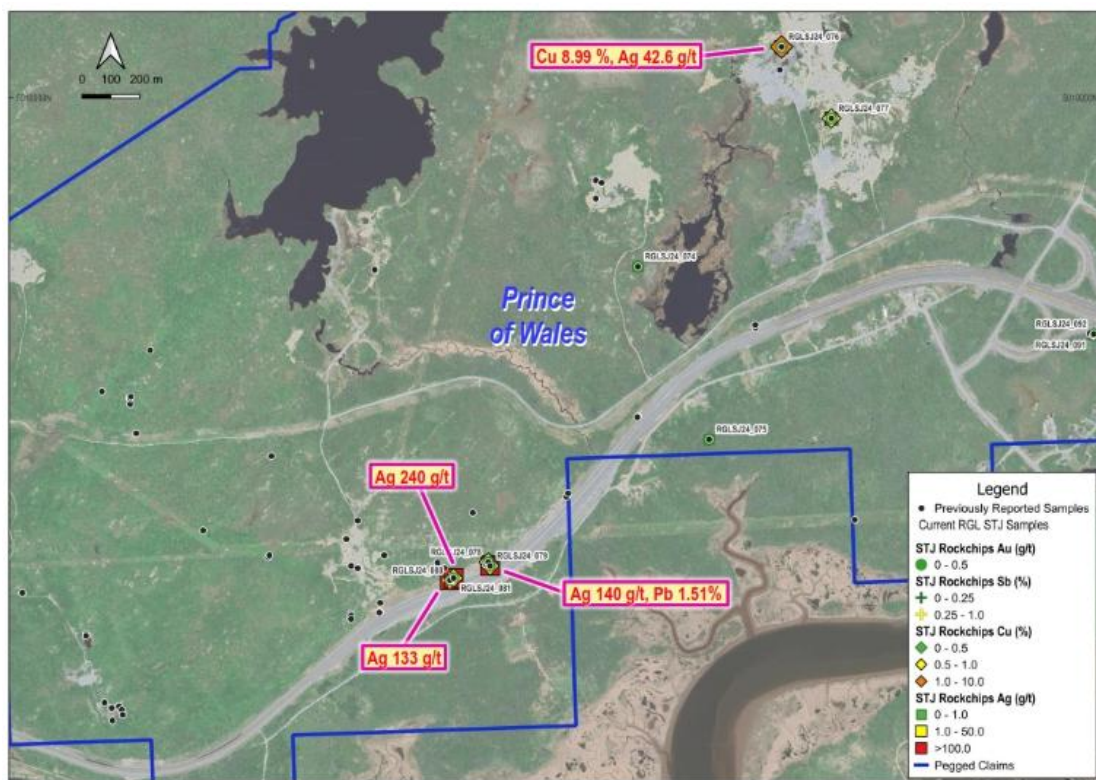


Figure 6: Prince of Wales prospect location showing previous rock chip sampling locations and highlighting significant multi-element results.



Figure 7: Little Lepreau prospect location showing previous rock chip sampling locations and highlighting significant multi-element results.



Figure 8: Hideaway prospect location showing previous rock chip sampling locations and highlighting significant multi-element results.

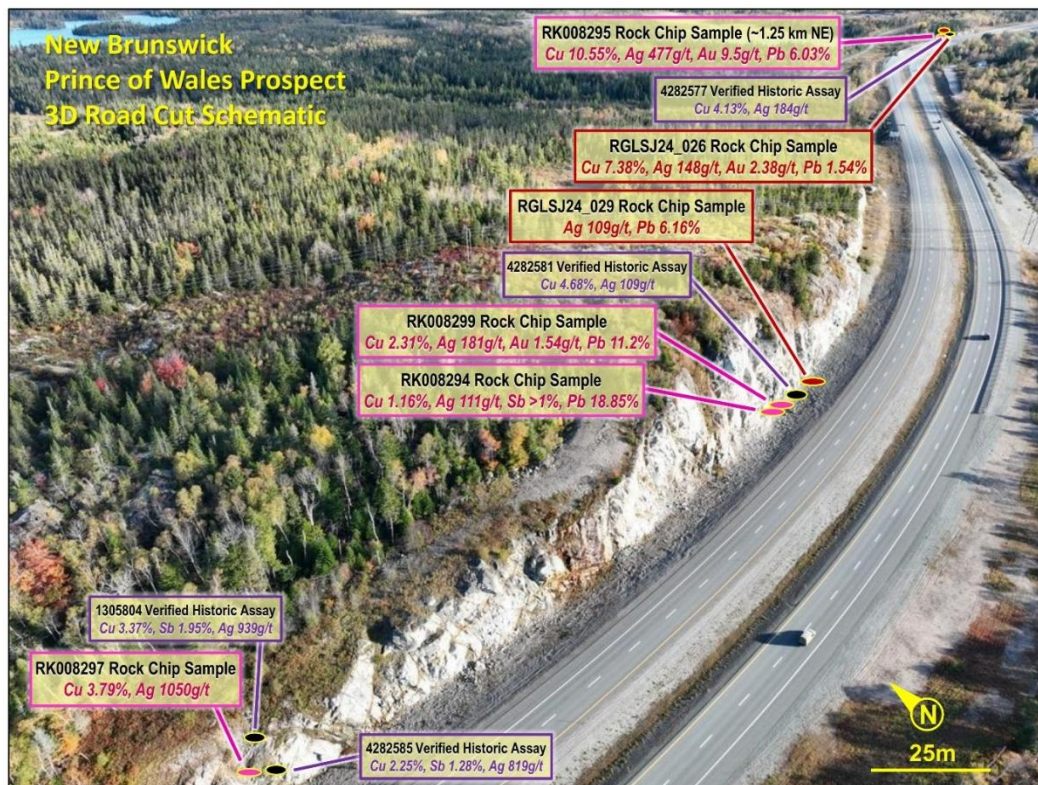


Figure 9: Prince of Wales roadside cutting with exposed mineralisation.

Petrophysics on a sulphide sample RK008302 that assayed **10.15% Cu and 65.8g/t Ag<sup>10</sup>** has shown very high IP/ chargeability. The sulphide sample RK008302 (Figure 10) from the Prince of Wales Prospect has demonstrated very high chargeability levels that are expected to define a very high IP response, and correlating low galvanic resistivity compared to local host rocks, and a low but detectable electromagnetic (**EM**) response if the sulphide unit has a reasonable thickness/areal dimensions.

The results of the petrophysics indicate that Drone MMT could quickly assist with defining new targets and prioritising existing targets by broader coverage, deep resistivity mapping, with the option of more focussed ground Induced Polarisation/Resistivity surveying over defined priority MMT targets defined.

<sup>10</sup> RGL ASX announcement 12 December 2024: *Significant New Canadian Copper Discovery*

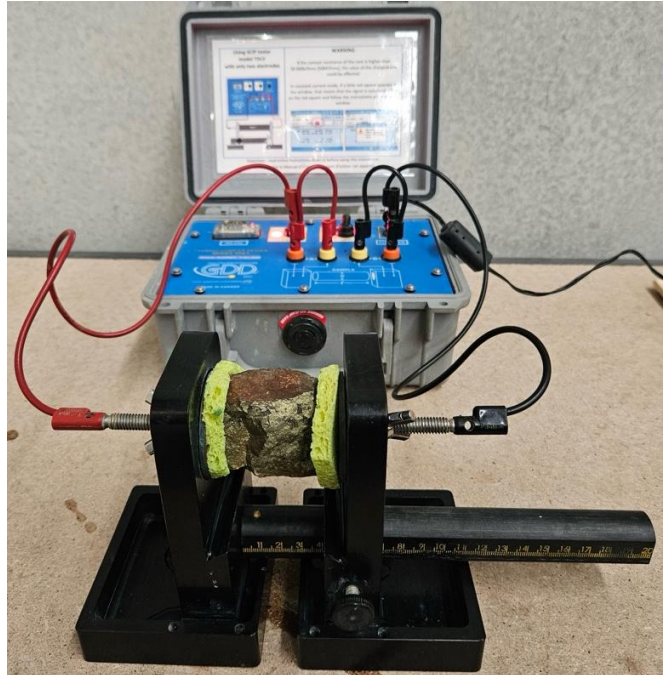


Figure 10: Prince Of Wales prospect sample RK008302 10.15% Cu and 65.8g/t Ag<sup>11</sup>, being tested for Induced Polarisation, chargeability, galvanic resistivity and inductive conductivity

#### Petrophysics Results:

The IP chargeability values are around 210 to 220 mSec

The galvanic resistivity is about 170 to 180 Ohm.m

The inductive (EM) conductivity is ~1-4 S/m

#### Chargeability values and responses guide of background to very strong:

- 0 to 15 – background
- 20 to 40 – low response
- 40 to 60 – moderate response
- 60 to 100 – good response
- 100 to 200 – strong response
- 200 to 300 – very strong response

#### **Tambourah Project – located 160km southeast of Port Hedland**

A site visit earlier in 2024 by Technical Director, Ed Mead, validated the historical exploration results at Tambourah, including **21.78% copper and up to 101g/t (3.2oz/t)**<sup>12</sup> gold from a rock chip, and confirmed an anomalous copper and gold trend over a 12km strike length. An update of the regional geological modelling is currently underway, which will provide the basis for a revised exploration strategy for the entire Tambourah Project.

No on-site field work was conducted during the quarter; however planning continues for the next drill program there to follow up in the high-grade copper and gold occurrences identified in last year's exploration work.

<sup>11</sup> RGL ASX announcement 12 December 2024: *Significant New Canadian Copper Discovery*

<sup>12</sup> RGL ASX announcement dated 15 July 2024: *3.2 ounces/t gold and 4.1% copper from Lone Star Prospect Tambourah*

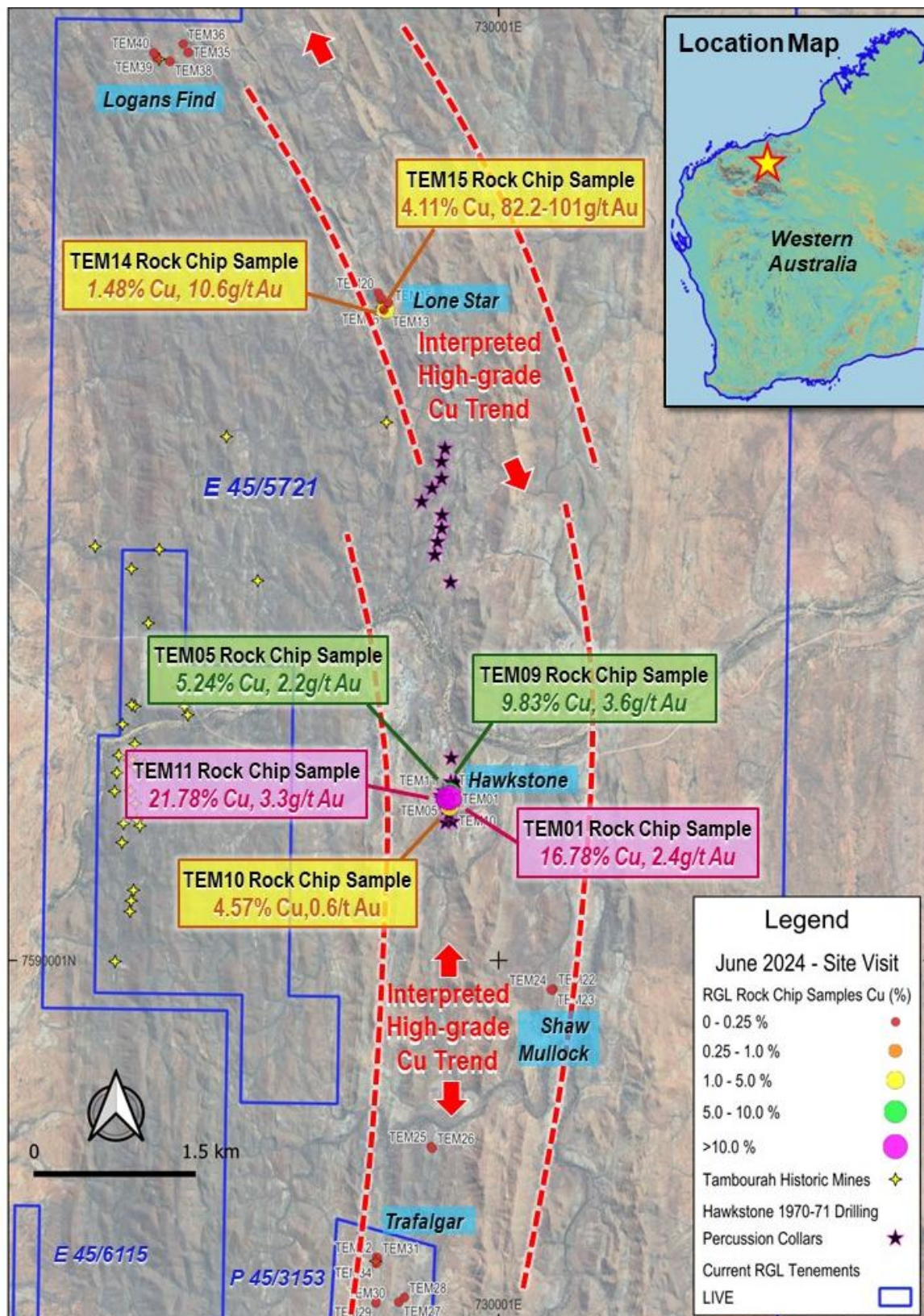


Figure 11: Tambourah Project illustrating the anomalous copper and gold sample locations. Five areas were visited during the field trip: Logans Find, Lone Star, Hawkstone, Shaw Mullock and Trafalgar

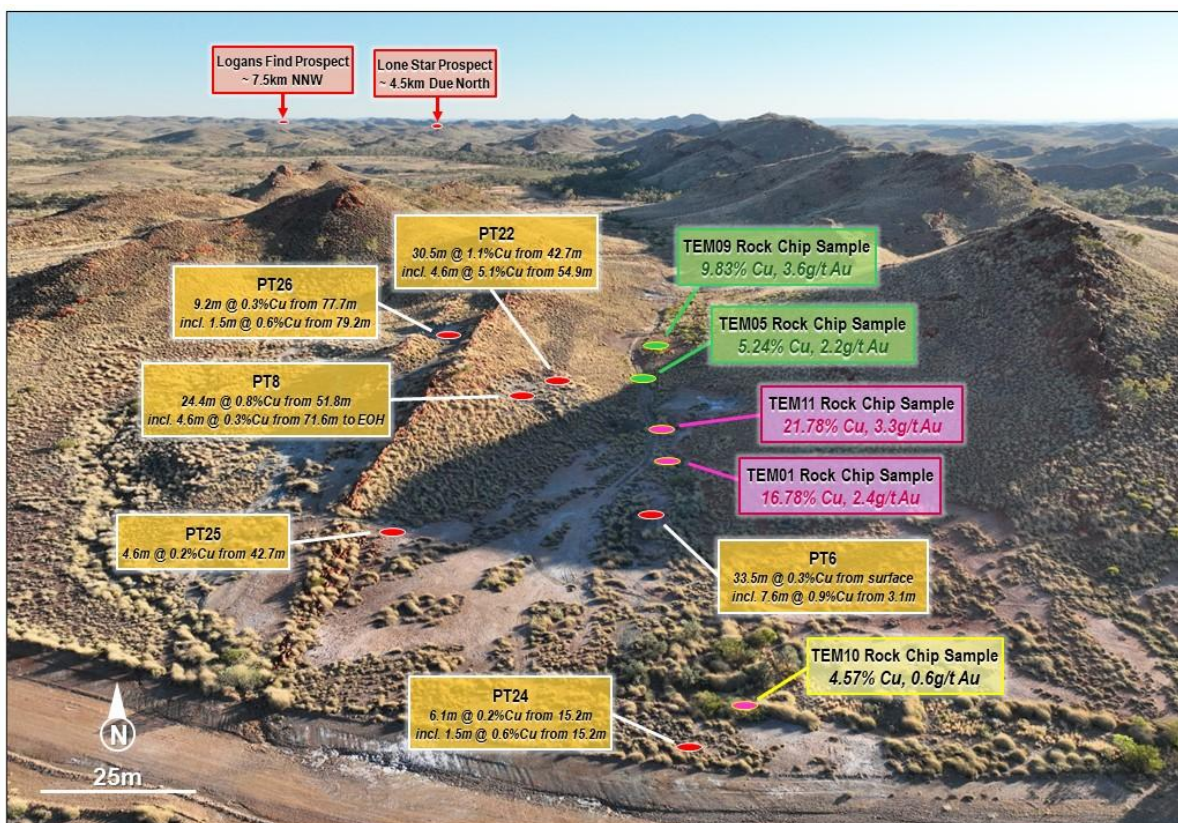


Figure 12: Hawkstone Prospect looking north, towards Logans Find and Lone Star Prospects. The anomalous copper and gold mineralisation trend with historical drillholes previously reported by RGL<sup>13</sup>



Figure 13: Hawkstone Prospect sample TEM11 that assayed 21.78% Cu and 3.3 g/t Au<sup>14</sup>

<sup>13</sup> RGL ASX announcement dated 11 June 2024: Identifies new 12km copper target at Tambourah

<sup>14</sup> RGL ASX announcement dated 15 July 2024: 3.2 ounces/t gold and 4.1% copper from Lone Star Prospect Tambourah



Figure 14: Logans Find Prospect sample TEM12 where assays reported 47.6 - 67.1 g/t Au<sup>15</sup>



Figure 15: Lone Star Prospect sample TEM15 that assayed 4.11% Cu and 82.2 - 101 g/t Au (101 g/t Au = 3.2 Oz/t Au)<sup>16</sup>

<sup>15</sup> RGL ASX announcement dated 15 July 2024: 3.2 ounces/t gold and 4.1% copper from Lone Star Prospect Tambourah

<sup>16</sup> RGL ASX announcement dated 15 July 2024: 3.2 ounces/t gold and 4.1% copper from Lone Star Prospect Tambourah



Figure 16: Hawkstone Prospect sample TEM01 that assayed 16.78% Cu and 2.4 g/t Au<sup>17</sup>

### Wodgina East Iron Ore Project

The Wodgina East tenement (E45/6363) has now been granted. Wodgina East sits immediately adjacent to the Wodgina Lithium mine in the Pilbara region of Western Australia which is located only 120km south of Port Hedland.

The Phase 1 reconnaissance exploration program at the Wodgina East Project has identified several potential channel iron deposits (“CID”). The Company engaged APEX Geoscience Ltd (“APEX”) to carry out a geological mapping and rock chip sampling program to assess the potential for CIDs on the Project. The Project is located approximately 120 km south of Port Hedland along the Great Northern Highway, which runs north south through the southeast corner of the tenement (Figure 17).

The Project is located within the vicinity of numerous known iron ore deposits and mines. Field observations from the APEX team suggest potential for a series of large, mesa-forming, CIDs occurring in the south of the Wodgina East Property within one kilometre either side of the main bitumen highway. Detailed geological and satellite imagery mapping of the area has delineated two erosional resistant mesas extending over 1.5 km in length. One of the mesas is capped by a hard, goethite-hematite, pisolitic (to oolitic) clastic sedimentary unit, interpreted to be physically transported iron derived from the erosion of laterite hardcap. The clastic iron fragments are cemented by iron oxides. This unit is labelled “Robe River pisolite”.

<sup>17</sup> RGL ASX announcement dated 15 July 2024: 3.2 ounces/t gold and 4.1% copper from Lone Star Prospect Tambourah

Review of historical open-file exploration data shows that Mesa 2 returned 8 rock chip samples ranging from 51.94% to 56.67% Fe<sup>18</sup>. These samples were collected by Hemisphere Resources in 2011 and 2012.

No on-site field work was conducted during the quarter, however planning for an early May 2025 site visit to map and sample key target areas was well advanced.

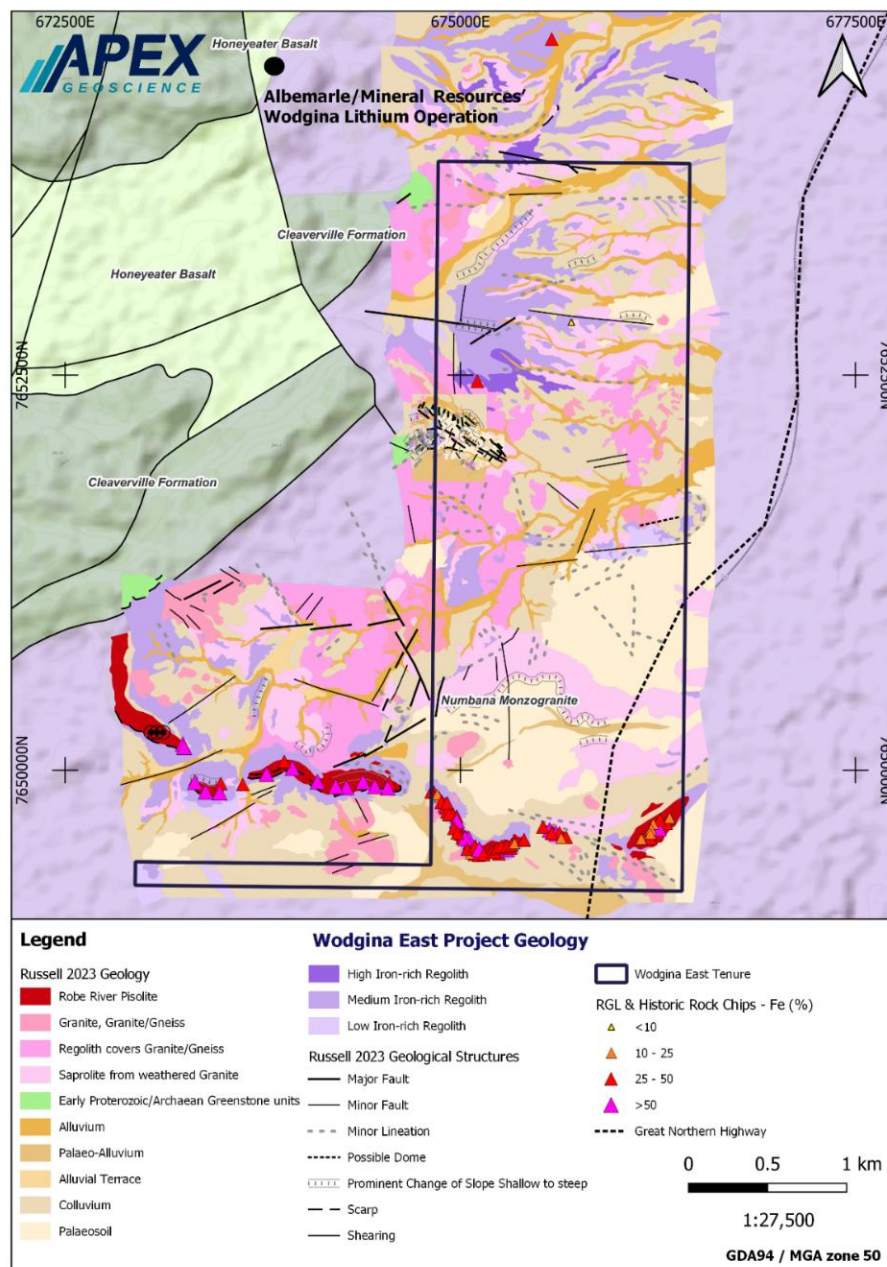


Figure 17: Mapped Geology of Wodgina East Project

<sup>18</sup> RGL ASX announcement dated 30 May 2024: *Channel iron delineated at Wodgina East, Pilbara*

### **WA Uranium**

Onslow South Project (E08/3682), an Exploration Licence application covering 324km<sup>2</sup>, is located approximately 40km south of Onslow. The tenement under application is considered highly prospective for uranium, as it abuts the northern boundary of Cauldron Energy Limited's (ASX: CXU) Yanrey Uranium Project, which contains to the south a mineral resource estimate at Bennet Well containing 30.9 million pounds (~14,000t) of contained uranium oxide (Indicated plus Inferred Mineral Resource of 38.9 million tonnes grading 360 ppm eU<sub>3</sub>O<sub>8</sub>).<sup>19</sup> The Onslow South Project is also located 20km NNE of Paladin Energy Ltd's Manyingee uranium deposit, which contains an indicated mineral resource of 15.7Mlb U<sub>3</sub>O<sub>8</sub> grading 850ppm and an inferred mineral resource of 10.2Mlb grading 850ppm at a cut-off grade of 250ppm U<sub>3</sub>O<sub>8</sub>.<sup>20</sup> The Project sits only 1.5km from Minedex reported uranium occurrence which reported 0.5m in a 1980 drill hole at 174m depth grading 550ppm U<sub>3</sub>O<sub>8</sub>.<sup>21</sup>

### **Andover Lithium Project**

As previously advised, following a strategic review on the prospectivity of this ground and with the aim of minimising RGL's overall annual tenement portfolio holding costs, the Company advises all applications for the Andover Project have been withdrawn.

This announcement has been approved by the Board of Riversgold Ltd.

### **For further information, please contact:**

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### **Competent Person's Statement**

The exploration results in this announcement were reported by the Company in accordance with Listing Rule 5.7 on the dates referenced throughout. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcements.

<sup>19</sup> Cauldron Energy Limited (ASX: CXU) ASX announcement 13 December 2023: *Bennet Well Scoping Study Confirms Potential for a Low Cost ISR Uranium Operation*

<sup>20</sup> Paladin Energy Ltd (ASX: PDM) Annual Report 2023

<sup>21</sup> Geological Survey of Western Australia's MINEDEX Database (S0022197)

## Appendix 1: Schedule of Mining Tenements

In accordance with its obligations under ASX Listing Rule 5.3.3, Riversgold Ltd provides the following information with respect to its mining tenement holdings as of 31 March 2025.

During the quarter, the Company has disposed of its interest in the tenements marked with \*. No tenure was acquired during the quarter.

| Identifier | Grant Status          | Project Name                     | % Beneficial Ownership at current date |
|------------|-----------------------|----------------------------------|----------------------------------------|
| E25/550    | Live                  | Randalls North: Dog Gap          | 100%                                   |
| E25/583    | Live                  | Randalls North: Near Randell Dam | 100%                                   |
| E28/3034   | Live                  | Kurnalpi: Hampton                | 100%                                   |
| E25/573    | Pending               | Randalls North: Randalls         | 100%                                   |
| E25/653    | Pending               | Randalls North: Hampton          | 100%                                   |
| E25/582    | Pending               | Randalls North: Bare Hill        | 100%                                   |
| P25/2610   | Pending               | Randalls North: Seabrook Hills   | 100%                                   |
| P25/2611   | Pending               | Randalls North: Seabrook Hills   | 100%                                   |
| P25/2612   | Pending               | Randalls North: Seabrook Hills   | 100%                                   |
| E45/5721   | Live                  | Tambourah                        | 100%                                   |
| E45/6363   | Live                  | Wodgina East                     | 100%                                   |
| E45/6115   | Live                  | Tambourah South                  | 100%                                   |
| E45/6213   | Live                  | Forrest                          | 100%                                   |
| P45/3153   | Live                  | Tambourah                        | 100%                                   |
| P25/2651   | Live                  | Northern Zone                    | 0% - earn in up to 80%                 |
| P25/2848   | Pending               | Northern Zone                    | 100%                                   |
| E47/5072*  | Application withdrawn | Andover                          | 0%                                     |
| E47/5086*  | Application withdrawn | Andover                          | 0%                                     |
| E47/5087*  | Application withdrawn | Andover                          | 0%                                     |
| E08/3682   | Pending               | Onslow South: Ashburton          | 100%                                   |
| 11488      | Live                  | Hideaway, New Brunswick          | 0% - option to acquire 100%            |
| 11489      | Live                  | Crane Mountain, New Brunswick    | 0% - option to acquire 100%            |
| 10729      | Live                  | Little Lepreau, New Brunswick    | 0% - option to acquire 100%            |
| 9106       | Live                  | Musquash, New Brunswick          | 0% - option to acquire 100%            |
| 10655      | Live                  | Prince of Wales, New Brunswick   | 0% - option to acquire 100%            |

## **Appendix 2: Disclosures with respect to Quarterly Cashflow Report**

In line accordance with its obligations under ASX Listing Rule 5.3.5, Riversgold Ltd notes that payments to related parties of the Company, as advised in the Appendix 5B for the period ended 31 March 2025, pertain to payments for directors' fees, company secretarial fees and consulting fees.

In accordance with ASX Listing Rule 5.3.1, the Company advises that during the quarter ended 31 March 2025, the Company spent approximately \$141k on exploration and evaluation activities. The majority of the exploration expenditure relates to drilling, sampling programs, assays and geological consultants.

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

RIVERSGOLD LTD

ABN

64 617 614 598

Quarter ended ("current quarter")

31 MARCH 2025

| Consolidated statement of cash flows |                                                       | Current quarter<br>\$A'000 | Year to date (9<br>months)<br>\$A'000 |
|--------------------------------------|-------------------------------------------------------|----------------------------|---------------------------------------|
| <b>1.</b>                            | <b>Cash flows from operating activities</b>           |                            |                                       |
| 1.1                                  | Receipts from customers                               | -                          | -                                     |
| 1.2                                  | Payments for                                          |                            |                                       |
|                                      | (a) exploration & evaluation                          | (141)                      | (1,170)                               |
|                                      | (b) development                                       | -                          | -                                     |
|                                      | (c) production                                        | -                          | -                                     |
|                                      | (d) staff costs                                       | (98)                       | (256)                                 |
|                                      | (e) administration and corporate costs                | (162)                      | (708)                                 |
| 1.3                                  | Dividends received (see note 3)                       | -                          | -                                     |
| 1.4                                  | Interest received                                     | 2                          | 15                                    |
| 1.5                                  | Interest and other costs of finance paid              | -                          | -                                     |
| 1.6                                  | Income taxes paid                                     | -                          | -                                     |
| 1.7                                  | Government grants and tax incentives                  | -                          | 472                                   |
| 1.8                                  | Other                                                 | -                          | -                                     |
| <b>1.9</b>                           | <b>Net cash from / (used in) operating activities</b> | <b>(399)</b>               | <b>(1,647)</b>                        |
| <b>2.</b>                            | <b>Cash flows from investing activities</b>           |                            |                                       |
| 2.1                                  | Payments to acquire or for:                           |                            |                                       |
|                                      | (a) entities                                          | (1)                        | (4)                                   |
|                                      | (b) tenements                                         | -                          | -                                     |
|                                      | (c) property, plant and equipment                     | -                          | -                                     |
|                                      | (d) exploration & evaluation                          | -                          | -                                     |
|                                      | (e) investments                                       | -                          | (10)                                  |
|                                      | (f) other non-current assets                          | -                          | -                                     |

| <b>Consolidated statement of cash flows</b> |                                                       | <b>Current quarter<br/>\$A'000</b> | <b>Year to date (9<br/>months)<br/>\$A'000</b> |
|---------------------------------------------|-------------------------------------------------------|------------------------------------|------------------------------------------------|
| 2.2                                         | Proceeds from the disposal of:                        |                                    |                                                |
|                                             | (a) entities                                          | -                                  | -                                              |
|                                             | (b) tenements                                         | -                                  | -                                              |
|                                             | (c) property, plant and equipment                     | -                                  | -                                              |
|                                             | (d) investments                                       | -                                  | -                                              |
|                                             | (e) other non-current assets                          | -                                  | -                                              |
| 2.3                                         | Cash flows from loans to other entities               | -                                  | -                                              |
| 2.4                                         | Dividends received (see note 3)                       | -                                  | -                                              |
| 2.5                                         | Other                                                 | -                                  | -                                              |
| <b>2.6</b>                                  | <b>Net cash from / (used in) investing activities</b> | <b>(1)</b>                         | <b>(14)</b>                                    |

|             |                                                                                         |             |              |
|-------------|-----------------------------------------------------------------------------------------|-------------|--------------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>                                             |             |              |
| 3.1         | Proceeds from issues of equity securities (excluding convertible debt securities)       | -           | 1,844        |
| 3.2         | Proceeds from issue of convertible debt securities                                      | -           | -            |
| 3.3         | Proceeds from exercise of options                                                       | -           | -            |
| 3.4         | Transaction costs related to issues of equity securities or convertible debt securities | (14)        | (157)        |
| 3.5         | Proceeds from borrowings                                                                | -           | -            |
| 3.6         | Repayment of borrowings                                                                 | -           | -            |
| 3.7         | Transaction costs related to loans and borrowings                                       | -           | -            |
| 3.8         | Dividends paid                                                                          | -           | -            |
| 3.9         | Other                                                                                   | -           | -            |
| <b>3.10</b> | <b>Net cash from / (used in) financing activities</b>                                   | <b>(14)</b> | <b>1,687</b> |

|           |                                                                              |       |         |
|-----------|------------------------------------------------------------------------------|-------|---------|
| <b>4.</b> | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |       |         |
| 4.1       | Cash and cash equivalents at beginning of period                             | 1,216 | 776     |
| 4.2       | Net cash from / (used in) operating activities (item 1.9 above)              | (399) | (1,647) |
| 4.3       | Net cash from / (used in) investing activities (item 2.6 above)              | (1)   | (14)    |
| 4.4       | Net cash from / (used in) financing activities (item 3.10 above)             | (14)  | 1,687   |

| <b>Consolidated statement of cash flows</b> |                                                   | <b>Current quarter<br/>\$A'000</b> | <b>Year to date (9<br/>months)<br/>\$A'000</b> |
|---------------------------------------------|---------------------------------------------------|------------------------------------|------------------------------------------------|
| 4.5                                         | Effect of movement in exchange rates on cash held | -                                  | -                                              |
| <b>4.6</b>                                  | <b>Cash and cash equivalents at end of period</b> | <b>802</b>                         | <b>802</b>                                     |

| <b>5.</b>  | <b>Reconciliation of cash and cash equivalents</b><br>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | <b>Current quarter<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-------------------------------------|
| 5.1        | Bank balances                                                                                                                                                               | 802                                | 1,216                               |
| 5.2        | Call deposits                                                                                                                                                               | -                                  | -                                   |
| 5.3        | Bank overdrafts                                                                                                                                                             | -                                  | -                                   |
| 5.4        | Other (funds restricted pending issue of shares)                                                                                                                            | -                                  | -                                   |
| <b>5.5</b> | <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>                                                                                            | <b>802</b>                         | <b>1,216</b>                        |

| <b>6.</b>                                                                                                                                                       | <b>Payments to related parties of the entity and their associates</b>                                     | <b>Current quarter<br/>\$A'000</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|------------------------------------|
| 6.1                                                                                                                                                             | Aggregate amount of payments to related parties and their associates included in item 1 – Directors' fees | 116                                |
| 6.2                                                                                                                                                             | Aggregate amount of payments to related parties and their associates included in item 2                   | -                                  |
| <i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i> |                                                                                                           |                                    |

Amounts shown at item 6.1 are director fees, company secretarial fees, payroll and geological consulting fees charged by a director.

|           |                                                                                                                                                                                                                                                                                                                                             |                                                                 |                                                    |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|----------------------------------------------------|
| <b>7.</b> | <b>Financing facilities</b><br><i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i><br><i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>                                                                                              | <b>Total facility<br/>amount at quarter<br/>end<br/>\$A'000</b> | <b>Amount drawn at<br/>quarter end<br/>\$A'000</b> |
| 7.1       | Loan facilities                                                                                                                                                                                                                                                                                                                             | -                                                               | -                                                  |
| 7.2       | Credit standby arrangements                                                                                                                                                                                                                                                                                                                 | -                                                               | -                                                  |
| 7.3       | Other (please specify)                                                                                                                                                                                                                                                                                                                      | -                                                               | -                                                  |
| 7.4       | <b>Total financing facilities</b>                                                                                                                                                                                                                                                                                                           | -                                                               | -                                                  |
| 7.5       | <b>Unused financing facilities available at quarter end</b>                                                                                                                                                                                                                                                                                 |                                                                 | -                                                  |
| 7.6       | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. |                                                                 |                                                    |
|           |                                                                                                                                                                                                                                                                                                                                             |                                                                 |                                                    |

|                                                                                                                                                                                                                                     |                                                                                                                                                                                                                  |                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>8.</b>                                                                                                                                                                                                                           | <b>Estimated cash available for future operating activities</b>                                                                                                                                                  | <b>\$A'000</b> |
| 8.1                                                                                                                                                                                                                                 | Net cash from / (used in) operating activities (item 1.9)                                                                                                                                                        | (399)          |
| 8.2                                                                                                                                                                                                                                 | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))                                                                                                                         | -              |
| 8.3                                                                                                                                                                                                                                 | Total relevant outgoings (item 8.1 + item 8.2)                                                                                                                                                                   | (399)          |
| 8.4                                                                                                                                                                                                                                 | Cash and cash equivalents at quarter end (item 4.6)                                                                                                                                                              | 802            |
| 8.5                                                                                                                                                                                                                                 | Unused finance facilities available at quarter end (item 7.5)                                                                                                                                                    | -              |
| 8.6                                                                                                                                                                                                                                 | Total available funding (item 8.4 + item 8.5)                                                                                                                                                                    | 802            |
| 8.7                                                                                                                                                                                                                                 | <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>                                                                                                                                    | 2.01           |
| <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> |                                                                                                                                                                                                                  |                |
| 8.8                                                                                                                                                                                                                                 | If item 8.7 is less than 2 quarters, please provide answers to the following questions:                                                                                                                          |                |
| 8.8.1                                                                                                                                                                                                                               | Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?                                                                      |                |
|                                                                                                                                                                                                                                     | Answer: N/A                                                                                                                                                                                                      |                |
| 8.8.2                                                                                                                                                                                                                               | Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? |                |
|                                                                                                                                                                                                                                     | Answer: N/A                                                                                                                                                                                                      |                |

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: **30 April 2025**

Authorised by: **The Board of Riversgold Ltd**

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.