

CAPITAL RAISING

HIGHLIGHTS

- Riversgold has raised approximately \$1,532,000 (before costs) via a placement to sophisticated and professional investors
 - Issue price of 1.1 cents per Share with one free attaching unlisted option (with an exercise price of 3 cents each and 3 year expiry) for every two placement shares issued
- Funds to be applied towards Geological, Geophysical works and Execution of drilling campaigns within Eastern Goldfields projects, as well as general working capital purposes
- Appointment of Hartleys as Lead Manager for the Placement

Riversgold Limited (ASX:RGL, “Riversgold” or the “Company”) is pleased to advise it has completed a bookbuild for the placement to raise approximately \$1,532,000 (before costs) via a placement of 139,318,182 fully paid ordinary shares (**Shares**) and approximately 69,659,091 attaching unlisted options (**Options**) (**Placement**) to sophisticated and professional investors..

Funds raised from the Placement will be used in the upcoming exploration program for the Company’s Eastern Goldfields projects, including:

- geological work geophysical work focussing on the Queen Lapage, Cutler and Farr-Jones corridor; and
- a drilling program focussing on Eastern Goldfields projects,

and for general working capital purposes.

Placement

The Placement will be completed in two tranches:

- Tranche 1 will comprise 65,522,235 Shares at 1.1 cents per Share to raise \$720,744 (before costs), to be issued under the Company’s available placement capacity as follows:
 - 37,088,057 Shares under ASX Listing Rule 7.1; and
 - 28,434,177 Shares ASX Listing Rule 7.1A; and
- Tranche 2 will comprise 73,795,947 Shares at 1.1 cents per Share to raise \$811,755 (before costs), to be issued subject to shareholder approval.

The issue price represents a discount of 15.5% to the 15 trading day volume weighted average price for Shares, calculated over the 15 trading days on which trades were recorded immediately before the date of this announcement.

The Placement participants will receive one free attaching Option for every two Placement Shares subscribed, the Options will have an exercise price of 3 cents each and a 3 year expiry. The Options will be issued to the Tranche 1 and Tranche 2 Placement participants subject to shareholder approval.

The Company will convene a meeting of shareholders to be held in early July to consider the necessary resolutions (**Meeting**).

The Placement participants are sophisticated or professional investors identified by Hartleys as Lead Manager through a bookbuild process, which involved Hartleys seeking expressions of interest to participate in the Placement. Other than as noted below, none of the Placement participants are related parties of the Company.

An Appendix 3B for the Placement will be lodged under separate cover.

The Tranche 1 Shares will be issued on receipt of cleared funds.



Subject to shareholders approving the Placement (and associated resolutions) at the Meeting, the Company intends to conduct the Tranche 2 Placement as soon as possible after the Meeting and the Tranche 2 Shares will be issued on receipt of cleared funds following the Meeting.

Hartleys has acted as lead manager to the Placement and will receive a capital raising and management fee of 6% of the gross amount raised under the Placement.

Subject to shareholder approval to be sought at the Meeting, directors Mr Simon Andrew, Mr Justin Boylson and Mr Michael Davy will participate in Tranche 2 for a total of 10,000,000 Shares at 1.1 cents per Share (and 5,000,000 attaching Options) for a total participation of \$110.000.

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

For more information contact Justin Boylson, Executive Director, at info@riversgold.com.au

About Riversgold Limited

Riversgold is a mineral exploration company which listed on the ASX in October 2017 and has a portfolio of gold exploration projects within the Eastern Goldfields of Western Australia, the Tintina Gold Belt in southwest Alaska, USA, and the Gawler Craton of South Australia.