

## Alaskan Projects Transaction Update: *US\$125,000 payment received*

### HIGHLIGHTS

- Riversgold has received the first substantial payment from Mamba Minerals LLC on time with regards to the new payment schedule agreed between the two parties.
- A\$173,130.20 have been received (US\$125,000 at a USD/AUD rate of 0.722)
- Those additional funds will be directed towards exploration of the Kurnalpi project.

Riversgold Limited (ASX:RGL, “Riversgold” or the “Company”) is pleased to advise that the first substantial cash payment from Mamba Minerals LLC for its farm-in acquisition of RGL’s Alaskan projects has been received. RGL had agreed with Mamba Minerals on a revised payment schedule (see table) to accommodate business disruptions from the ongoing Covid-19 global pandemic.

INTEREST	REQUIREMENT	DEADLINE	INTEREST ACQUIRED
<b>Milestone interest</b>	Pay US\$25,000	on execution of agreement	30%
	Pay US\$125,000	19 <sup>th</sup> August 2020	
	Pay US\$100,000	30 <sup>th</sup> September 2020	
	Pay US\$375,000	31 <sup>st</sup> December 2020	
	Pay US\$375,000	31 <sup>st</sup> May 2021	
<b>First Earn-in Interest</b>	Expenditure of US\$2,000,000 on exploration Activities	18 months after execution of agreement	19%
<b>Second Earn-in Interest</b>	Expenditure of US\$5,000,000 on exploration Activities (inclusive of the US\$2,000,000 expended to earn first earn-in Interest)	36 months after execution of agreement	21%

Executive Director Xavier Braud commented:

“This cash payment is a welcome addition to the Kurnalpi exploration budget, realising value from both our Alaskan Tenements and our Western Australian assets. We are looking forward to a mutually beneficial collaboration with Mamba Minerals over the Alaskan projects.”

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

For more information, contact Xavier Braud, Executive Director, at [info@riversgold.com.au](mailto:info@riversgold.com.au)

**Xavier Braud**  
**Executive Director**  
**(08) 6500 7375**