

## Riversgold Appoints David Lenigas as Executive Chairman

Riversgold Limited (ASX: RGL, “Riversgold” or “the Company”) is pleased to announce the appointment of experienced mining professional, David Lenigas, as Executive Chairman of the Company.

Mr Lenigas is a qualified mining engineer with a Western Australian First Class Mine Managers Certificate. He has extensive corporate experience at chairman and chief executive officer level on many of the world’s leading stock exchanges overseeing multiple business sectors.

His specific knowledge of the lithium industry will benefit the Company as it moves towards lithium exploration in the Pilbara as announced this morning, having been an early influential funder and shareholder in corporate entities of both the Cinovec Lithium Project in the Czech Republic and the Sonora Lithium Project in Mexico, where he served as a director of Bacanora Minerals in its formative growth years and was key in negotiating a lithium supply contract with a major US electric car manufacturer.

As part of the Board restructure, Mr Simon Andrew and Mr Xavier Braud have transitioned to roles as non-executive directors. Due to his other work commitments, Mr Simon Bolster has stepped down from the Board, however, will continue to provide support and advice to the Company as part of the Quarterback Geological Services team. The Board thanks Mr Bolster for his invaluable contribution since joining the Company.

David Lenigas, the new Chairman of Riversgold, commented *“I’m very pleased to join the Board of Riversgold today and see a bright future for the Company ahead. I look forward to working with a dedicated board focused on adding shareholder value. Lithium, as a global must have commodity, is an exciting sector to be in right now and these new tenements announced today in the heart of Western Australia’s porphyry hosted lithium industry will be the key focus of exploration activities.”*

Mr Lenigas’ employment as Executive Chairman will include an annual salary of \$120,000 and 20,000,000 unquoted options exercisable at \$0.05 each expiring three years from the date of issue (“Director Options”). The Company will seek shareholder approval at a general meeting of shareholders to issue the Director Options.

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

**Further information:**

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### **About Riversgold**

The Company is an Australian explorer with a package of granted gold tenements – the Kurnalpi Project – covering 1,269km<sup>2</sup> underlain by Archean greenstones located in the Eastern Goldfields of Western Australia. The Project, located 50km east of Kalgoorlie, represents one of the largest single landholdings in the region which have been relatively under explored due to a large portion of the tenements being covered by transported overburden including extensive shallow salt lakes.

The Company is leveraging its unique association and commercial partnership with Quarterback Geological Services to execute an exploration strategy designed to target the most prospective bedrock and obtain rapid exploration results. The strategy is underpinned by access to a suite of leading-edge exploration techniques, which have successfully been developed and commercialised by the team at Quarterback.

The acquisition of the four Pilbara tenements adds lithium and copper prospectivity to Riversgold's exploration portfolio. Taking into account the recent granting of the central E28/3034 tenement at Kurnalpi, which is highly prospective for nickel, the Company now has broad exposure to the battery metals suite.