

Issued Capital

83.2M shares on issue

Board

Rod Webster

Non-Executive Chairman

Allan Kelly

Managing Director

Jeffrey Foster

Non-Executive Director

Riversgold Ltd

ACN 617 614 598

ABN 64 617 614 598

Suite 6,

125 Melville Parade

Como, WA 6152

PO Box 2092

Como, WA 6152

T (08) 6500 7375

E info@riversgold.com.au

ASX code: RGL

www.riversgold.com.au

Highlights:

- **High-grade gold results from drilling at Farr-Jones**
- **Multiple high-grade gold occurrences discovered in Alaska**
- **Approvals for drilling at Queen Lapage and Churchill Dam**

Riversgold Limited (ASX:RGL, "Riversgold") is pleased to provide a summary of activities for the Quarter ending 30 September 2018.

Riversgold has a portfolio of highly prospective gold exploration projects in world-class gold terranes including:

- the Eastern Goldfields of Western Australia;
- the Tintina Gold Province in southwest Alaska, USA; and
- the Olympic Copper-Gold Province in South Australia

At the start of the Quarter, the Company received results from the first drilling campaign at Farr-Jones. The first two drill holes intersected high-grade gold mineralisation on drill sections 100m apart, including **3m @ 17.8g/t Au** in FJRC0001.

Riversgold's Managing Director, Mr Allan Kelly, said the initial drilling had surpassed expectations.

"The gold grade is apparently increasing with depth on both sections and we can also show potential for a significant strike length when considering the size of the original soil anomaly, which remains mostly untested," he said.

Soil sampling and further drilling was completed towards the end of the Quarter.

Work during the Quarter primarily focussed on completion of the first field season in Alaska since listing on the ASX, which included geochemical and geophysical surveys over several targets along with diamond drilling at the Luna, Luna East and Quicksilver targets.

Riversgold's Managing Director, Mr Allan Kelly, said the Company had been successful in expanding existing targets and identifying new areas of high-grade gold mineralisation including at Midway Hill, where it had staked a number of new mining claims.

"We have now identified at least six occurrences of outcropping high-grade gold mineralisation along the North Fork and Pluton Faults, along with outcropping high-grade mineralisation at Kisa," Mr Kelly said.

"Our first field season has confirmed the importance of the North Fork Fault system as a focus for high-grade gold mineralisation and has given us a number of areas to follow up next year," he added.

Following completion of the Alaskan field work programmes, the focus of the Company will now shift back to its projects in WA and South Australia.

1. Kurnalpi Region Projects, WA

Riversgold has a portfolio of nine granted Exploration Licences and one Exploration Licence Application in the Eastern Goldfields of Western Australia (Figure 1). The projects are located along major structures and within proximity to transport infrastructure, processing facilities and emerging gold discoveries.

The Company also has a farm-in agreement with ASX-listed Alloy Resources Limited (“Alloy”) over two Exploration Licences in the same area.

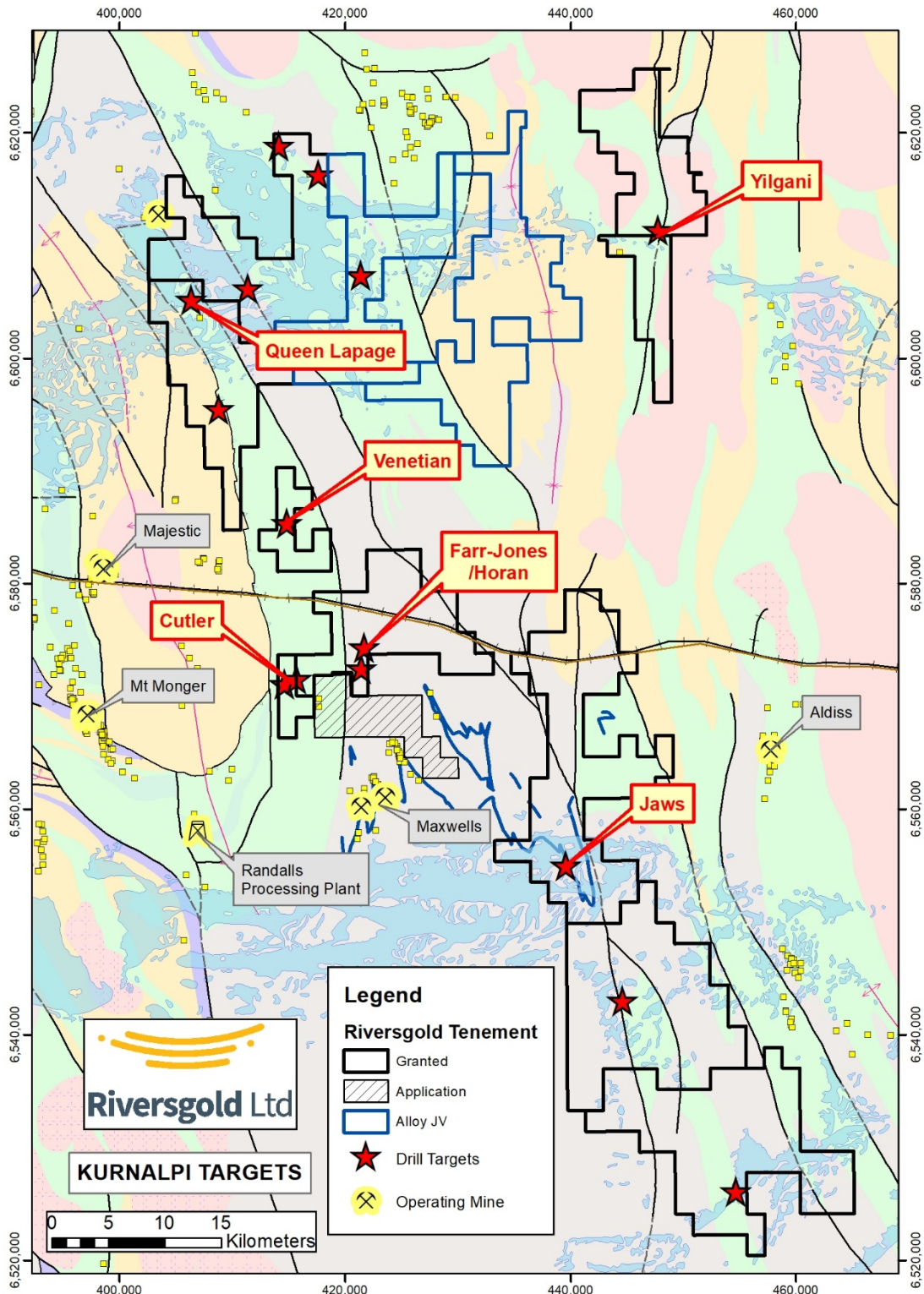


Figure 1. Location of Riversgold’s Kurnalpi region tenements showing key targets.

1.1. Kurnalpi North

The Kurnalpi North Project consists of five granted Exploration Licences, along with one Exploration Licence Application, and contains a significant strike length of the Randell Shear Zone. The northern portion of the project area lies mostly under Lake Yindargooda.

Previous exploration has focussed almost exclusively on the mafic stratigraphy, however Riversgold believes there is high potential for the discovery of economic gold mineralisation at the contact between mafic and sedimentary units and within the sediments themselves, such as at the “Farr-Jones” target.

Queen Lapage

The Queen Lapage target is characterised by a 15km segment of the mineralised Randell Shear Zone under Lake Yindargooda. Previous explorers have intersected anomalous gold in numerous shallow aircore holes on the lake, however the drill coverage is sporadic.

Riversgold has identified several NE-trending structures which cross cut the main shear zone and are prospective for gold mineralisation. The project geology and structural setting appears analogous to the 2 million-ounce Invincible gold deposit within the St Ives gold camp.

During the Quarter, the Company received government approval for completion of aircore drilling on Lake Yindargooda.

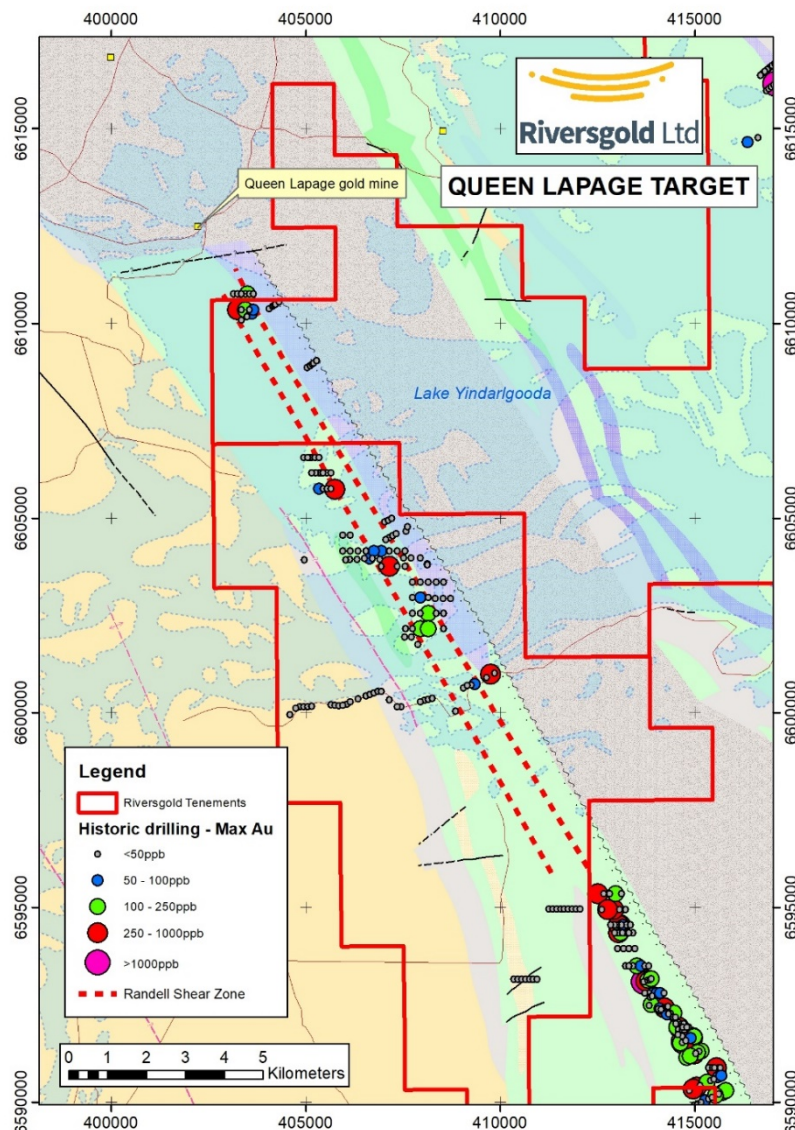


Figure 2. Queen Lapage target showing historical drilling.

Farr-Jones/Horan

Farr-Jones is located approximately 15km northeast of Silver Lake Resources' Randalls processing plant in the Eastern Goldfields region of WA and is one of several targets identified from historical surface geochemical surveys and limited drilling completed during the late 1980's and early 1990's.

At Farr-Jones, a single line of drilling completed in 1991-92 tested a strong gold in soil anomaly and intersected easterly dipping gold mineralisation within a black shale unit over a depth extent of approximately 130m. The deepest hole, **FJR2**, intersected **2m @ 4.71g/t Au** from 143m down hole.

Since listing on the ASX in October 2017, the Company negotiated an access Agreement with a neighbouring tenement holder which allowed for grant of the Exploration Licence covering the target. Following subsequent approval of a Programme of Work, the Company commenced drilling in June 2018.

During the Quarter, the Company announced the discovery of high-grade gold mineralisation in the first two holes drilled at Farr-Jones, on sections 100m apart, as follows:

- **FJRC0001**
 - 3m @ 17.8g/t Au from 182m, including 1m @ 48.5g/t Au from 183m
 - 3m @ 2.36g/t Au from 191m, including 1m @ 4.97g/t Au from 192m
 - 1m @ 2.28g/t Au from 197m (EOH)
- **FJRC0002**
 - 4m @ 6.26g/t Au from 119m, including 2m @ 11.94g/t Au from 120m
 - 2m @ 7.49g/t Au from 130m

The Company completed 7 holes in the first programme and defined gold mineralisation over 200m of strike and down to a depth of approximately 160m below surface (Figure 3).

Ongoing investigation of historical exploration data in the area also highlighted a second high-priority drill target at the newly named "Horan" prospect, approximately 1.5km north of Farr-Jones

Historical soil sampling outlined a 900m long NNW trending gold-in-soil anomaly at Horan, similar in size, magnitude and orientation to the Farr-Jones anomaly. The Horan target has never been drilled.

Given the drilling results at Farr-Jones, the Horan prospect has been identified as a key target for drill testing as soon as permitting has been completed.

Follow-up drilling at Farr-Jones aimed to test below FJRC0001 but the drill hole, FJRC0008, was abandoned due to excessive lift in the dip of the hole (Figure 4). One other hole, FJRC0009, intersected 3m @ 0.78g/t Au (Figure 5).

Given uncertainty around the strike of the mineralisation, the Company completed a detailed soil survey over the Farr-Jones and Horan targets.

Previous soil sampling had been conducted in the late 1980's and the samples were only analysed for gold, so the Company believed that modern analytical techniques, with lower detection limits for both Au and pathfinder elements, could be an effective tool in helping target further drilling, both at Farr-Jones and at other targets in the area.

The results of the soil surveys showed strong gold in soil anomalies at Farr-Jones, a second anomaly 400m north of the current drilling and at the Horan target.

Further drilling was therefore planned for Farr-Jones and Horan in the next Quarter.

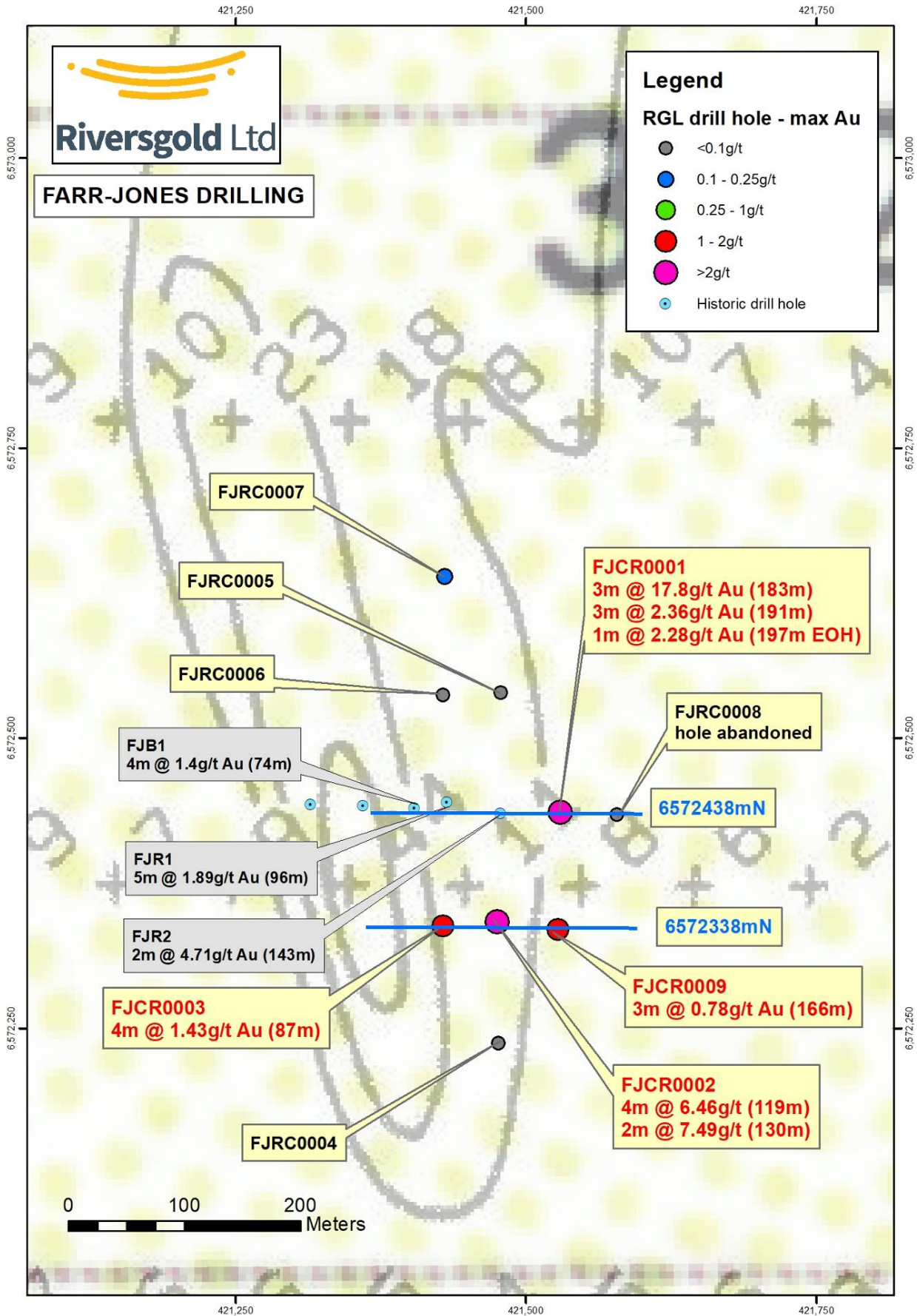


Figure 3. Farr-Jones target, showing results from first 9 RC holes over historical soil results (Au ppb).

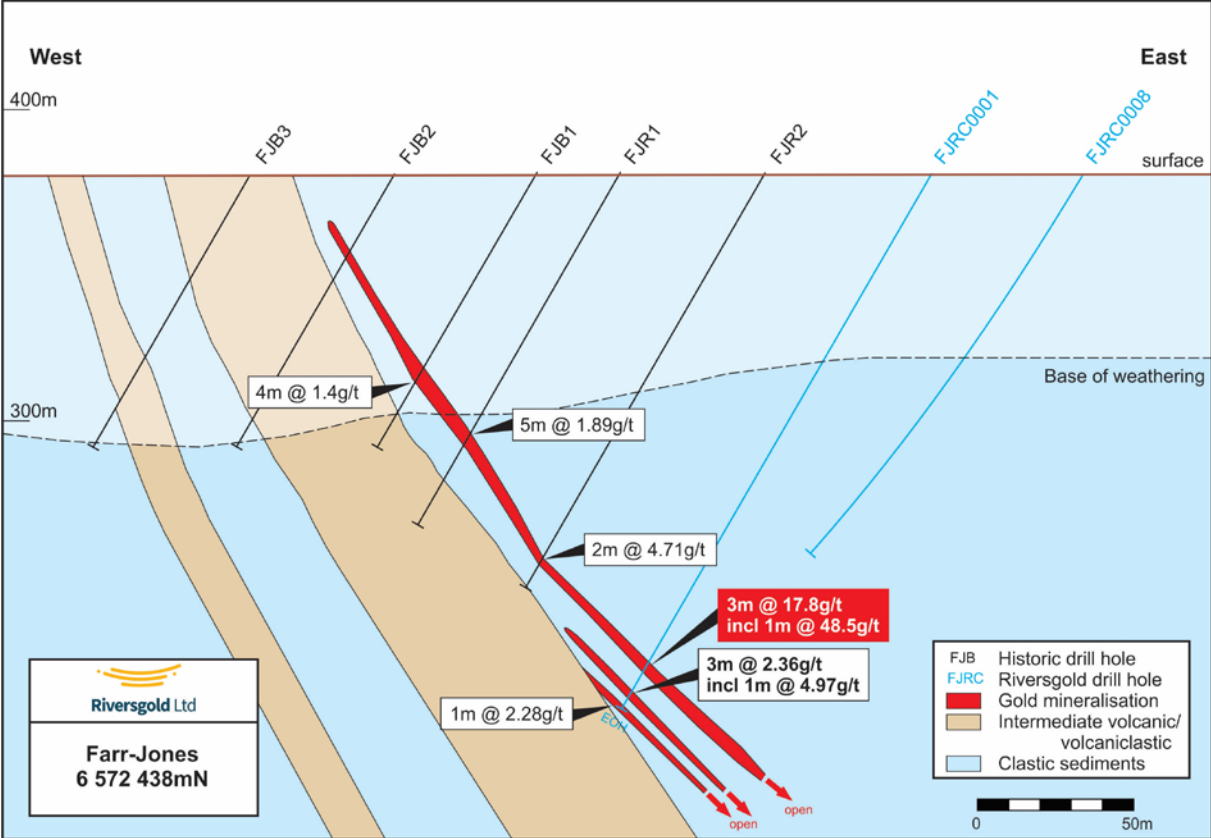


Figure 4. Farr-Jones cross section 6572438mN.

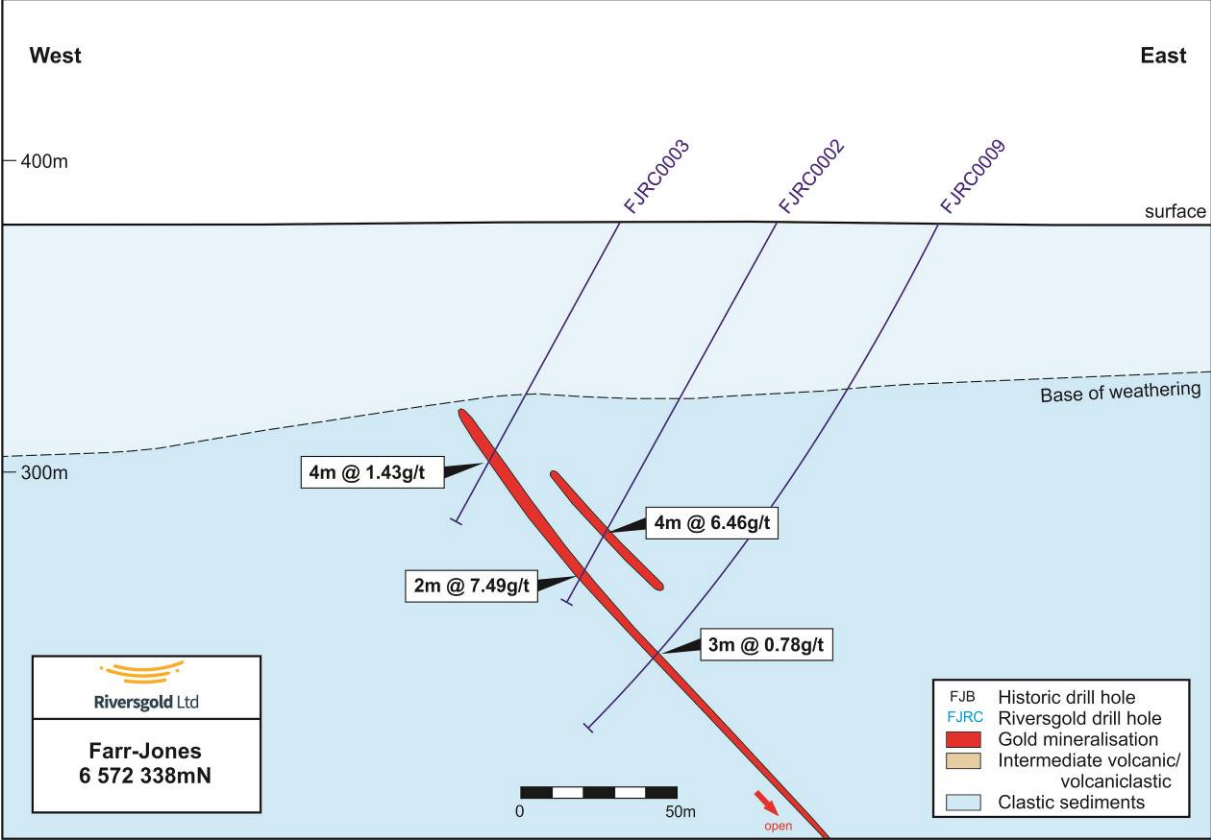


Figure 5. Farr-Jones cross section 6572338mN

Cutler

The Cutler prospect is located approximately 15km northeast of Silver Lake Resources' Randalls processing plant in the Eastern Goldfields region of WA and is one of several targets identified from historical surface geochemical surveys completed during the late 1980's – early 1990's.

Riversgold purchased 100% of Exploration Licence E25/550, containing the Cutler target, in February 2018 (see ASX release dated 26 February 2018).

During the previous Quarter, the Company completed a drilling campaign at Cutler consisting of 11 RC holes testing for the presence of a mineralised structure beneath supergene gold anomalism in historical RAB and RC drilling. The holes were spaced at 50-100m intervals along strike and all holes except one (CURC0001) were drilled towards the east.

The holes encountered altered basalt and dolerite, along with quartz veins and stringers, with varying amounts of sulphides including pyrite, pyrrhotite, arsenopyrite and chalcopyrite.

Gold mineralisation was intersected within both the oxide zone and the interpreted basement structure with significant gold results in several holes.

During the Quarter, a second drill programme was completed at Cutler comprising a further six RC holes (Figure 6).

Highlights from the second drilling campaign included (see ASX Release dated 25th July 2018):

- **CURC0013** - 2m @ 1.06g/t Au, 1m @ 4.63g/t Au, 3m @ 1.29g/t Au and **10m @ 0.85g/t Au**, including 3m @ 1.44g/t Au (Figure 7)
- **CURC0014** - **1m @ 62.9g/t Au from 129m** and **3m @ 2.19g/t Au from 145m**.
- **CURC0016** - **5m @ 0.88g/t Au** from 107m, including 2m @ 1.53g/t Au from 110m.

This high-grade intersection in **CURC0014** is from one of the deepest holes drilled at Cutler to date and is at the northern edge of the current drill programme.

Compilation of the drilling completed to date shows a horizontal zone of oxide mineralisation above the basement structure where the gold mineralisation appears to have a moderate northerly plunge meaning the mineralisation potentially remains open to the north of hole CURC0014.

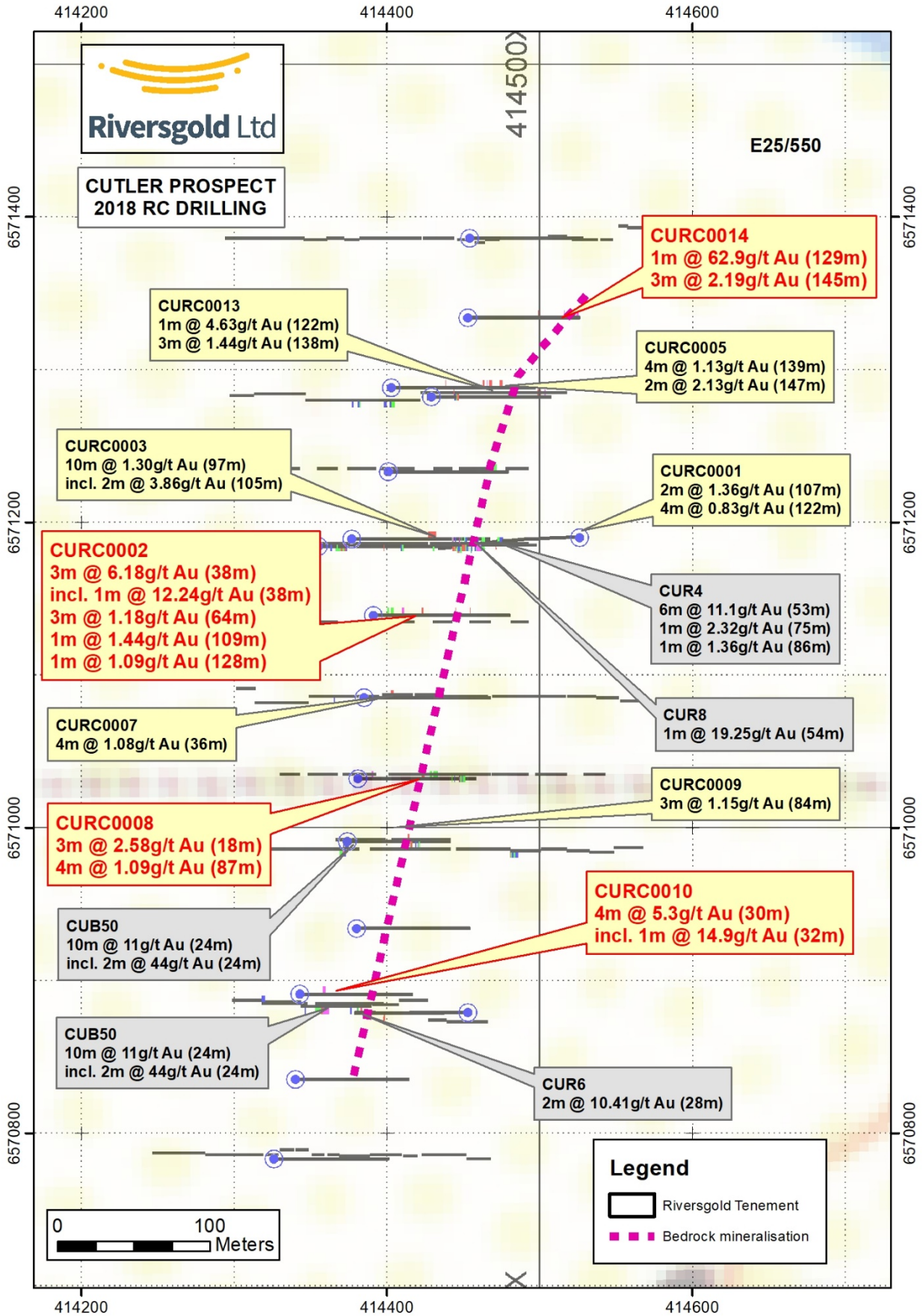


Figure 6. Cutler target showing historic and recent drilling results.

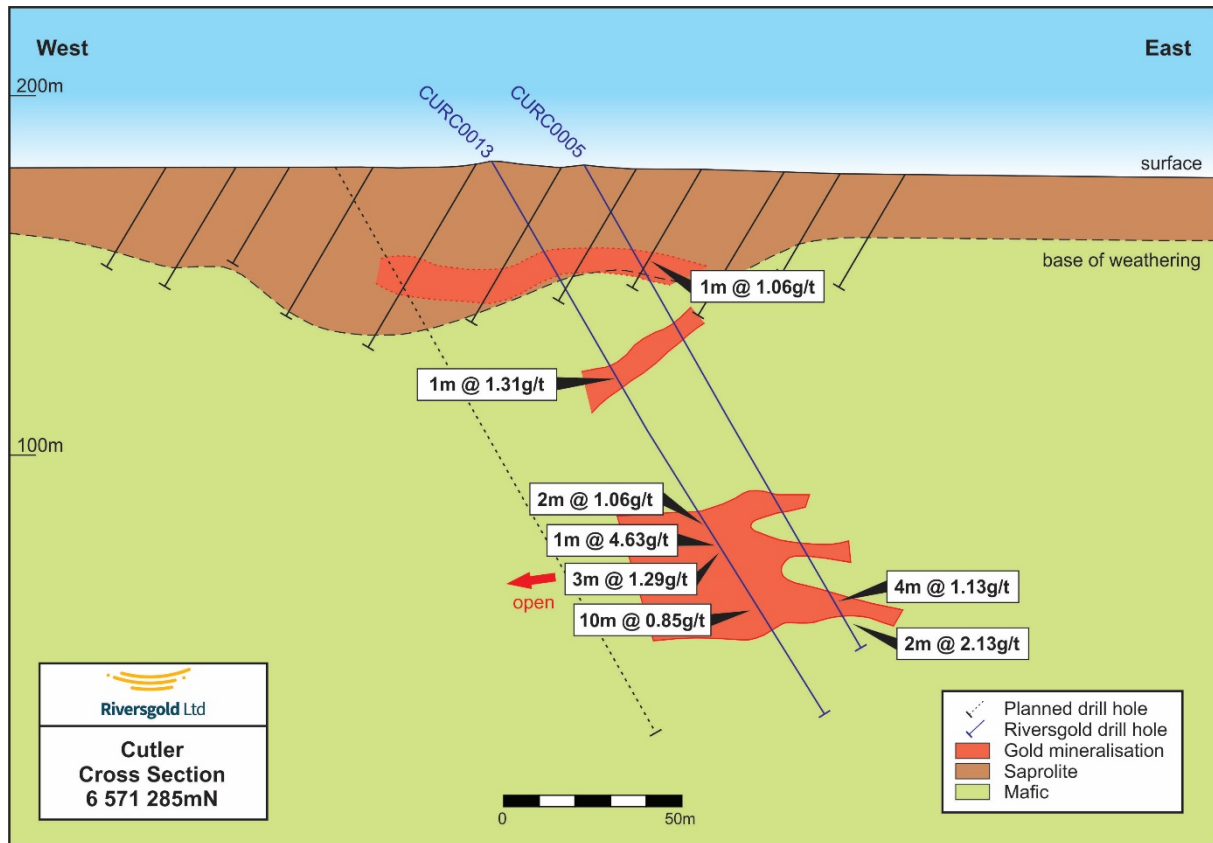


Figure 7. Cutler cross section 6571285mN.

1.2. Yilgani

The Yilgani Project consists of two Exploration Licences and contains approximately 25km strike length of the mineralised "Yilgani Fault", which hosts the Carosue Dam and Pinnacles gold deposits to the north.

The geology of the Yilgani Project is interpreted to represent a potential folded repetition of the Lake Roe Greenstone Belt, which hosts Breaker Resources Lake Roe gold deposit.

No work was completed during the Quarter.

1.3. Kurnalpi South

The Kurnalpi South Project consists of three Exploration Licences and contains significant strike length of a number of major regional structures.

The geology is dominated by sedimentary lithologies and the project has seen only limited exploration with minimal systematic drilling due to the previously fragmented ownership of the land position.

No work was completed during the Quarter.

1.4. Alloy JV (Riversgold earning 70%)

No work was completed during the Quarter.

2. Southwest Alaska, USA

Riversgold has a 100% interest in four projects in southwest Alaska, USA, through its wholly owned Alaskan subsidiary, “Afranex (Alaska) Limited” (Figure 8).

The projects are located at the western end of the “Tintina Gold Province”, which hosts the giant 45 million-ounce Donlin Creek gold deposit, along with other intrusion-related gold (IRG) deposits such as Fort Knox, Pogo and Livengood.

During the Quarter, the Company completed its first Alaskan field season since listing on the ASX, which included geochemical and geophysical surveys over several targets along with diamond drilling at the Luna, Luna East and Quicksilver targets. All assay results have now been received from this work.

Highlights of the 2018 field season included:

- Completion of an Induced Polarisation (IP) Survey at **Luna** and **Luna East**, which identified several chargeability and/or resistivity anomalies for future drill testing.
- Rock chip and soil sampling at **Quicksilver** which identified multiple outcropping massive arsenopyrite veins averaging **8g/t Au** and several large Au-As-Bi-Cu-Sb soil anomalies with gold results up to **2.58g/t Au**.
- Rock chip and soil sampling at **Gemuk**, which increased the strike of high-grade gold mineralisation to at least 2km along the Pluton Fault and outlined a new 400m long Au-As-Sb soil anomaly with assay results up to **1.27g/t Au**.
- Rock chip sampling at **Kisa**, which returned several high-grade gold results, up to **12.15g/t Au** from a series of mineralised quartz feldspar porphyry dykes within the “**Golden Dyke**” prospect.
- Staking of new mining claims over high-grade gold mineralisation discovered at **Midway Hill**, after rock chip sampling returned several high-grade results up to **11.65g/t Au** from outcropping epithermal quartz veins.
- Completion of three diamond holes at **Luna**, **Luna East** and **Quicksilver**, which intersected anomalous Au, Ag and As beneath mineralised outcrop.

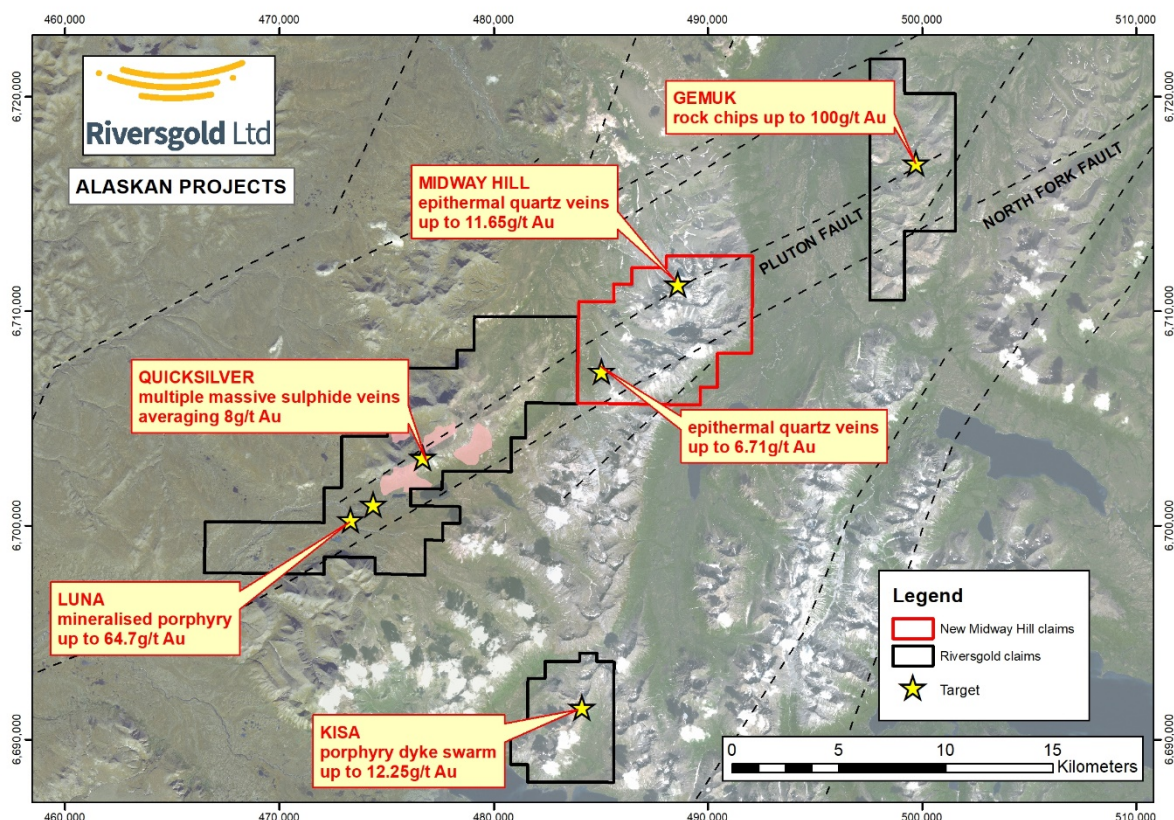


Figure 8 Riversgold’s Alaskan Projects, showing high priority targets.

2.1. Luna/Quicksilver

IP Survey

The Company completed an Induced Polarisation (IP) survey over the Luna and Luna East targets with the aim of refining drill targets. The pole-dipole IP survey was conducted by Aurora Geosciences and consisted of a number of 400m spaced lines, oriented at 90 degrees to the main regional structures. Stations were spaced at 50m intervals along the lines.

A number of additional E-W oriented lines were also completed, following identification of at least two N-S trending structures in the airborne and ground magnetic datasets which appeared to correlate with known mineralisation at Luna and Luna East (Figure 9).

The data shows a number of features that appear to correlate with structures interpreted from previously collected magnetic data, including two high chargeability responses that appear to be associated with interpreted N-S trending structures observed at Luna and Luna East.

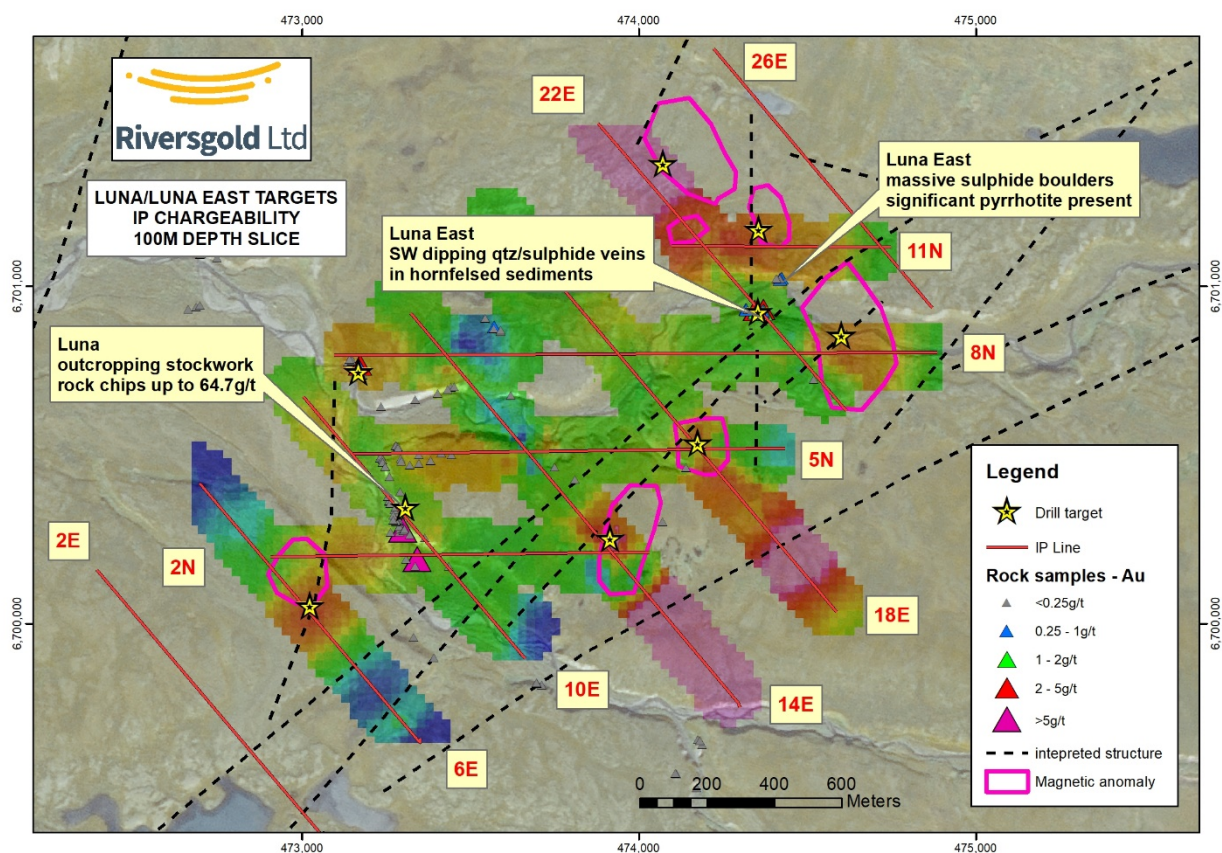


Figure 9. Luna prospect IP chargeability (100m depth slice) in relation to known mineralisation, interpreted structures and magnetic anomalies.

Rock chip sampling

Rock chip sampling carried out during July and August 2018 returned a number of high-grade gold results from multiple massive arsenopyrite veins identified at the main Quicksilver target (Figure 10).

Sampling outlined a N-S striking massive arsenopyrite vein which returned multiple high gold grade results in the range of **5.85g/t Au** to **10.4g/t Au** over 150m of strike. A parallel vein was sampled approximately 35m to the east and returned a result of **7.86g/t Au**.

A newly identified outcropping vein 300m to the east along the ridgeline returned a high-grade gold result of **8.99g/t Au** whilst historical sampling of an outcropping sulphide vein 140m down slope to the southeast previously returned similar tenor gold results averaging **8.7g/t Au** from two samples.

When combined with historical sampling, the area of high-grade gold mineralisation associated with the massive sulphide veins now covers approximately 1km x 0.5km.

Recent soil sampling also shows a 200m long zone of anomalous Au in soils on the ridgeline immediately east of the outcropping veins that has no rock chip samples taken within it.

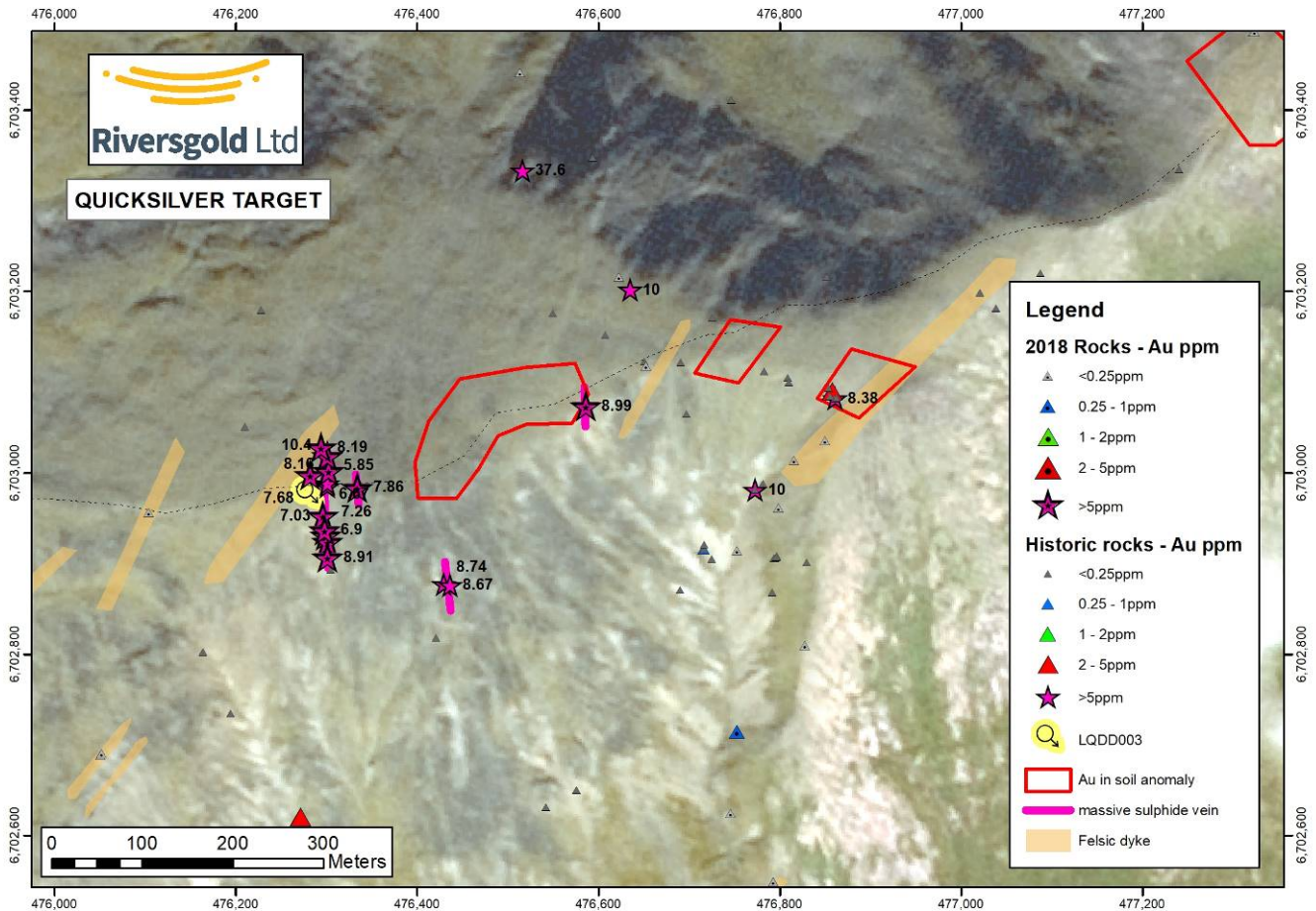


Figure 10. Quicksilver target showing recent high-grade rock chip results from massive arsenopyrite veins in relation to previous sampling and drill hole LQDD003.

Soil Sampling

A total of 368 soil samples were taken at Quicksilver with the -180um fraction analysed for low-level gold and a suite of major and trace elements (Figure 11).

The results show a new 600m long soil geochemical anomaly, approximately 1.5km north east of the main Quicksilver target, outlined by Au values >45ppb with As values >200ppm and with a peak gold value of **1335ppb Au** (ie **1.33g/t Au**).

The highest result from the soil survey, **2580ppb Au** (ie **2.58g/t Au**), came from a single sample approximately 1km west of the main Quicksilver target.

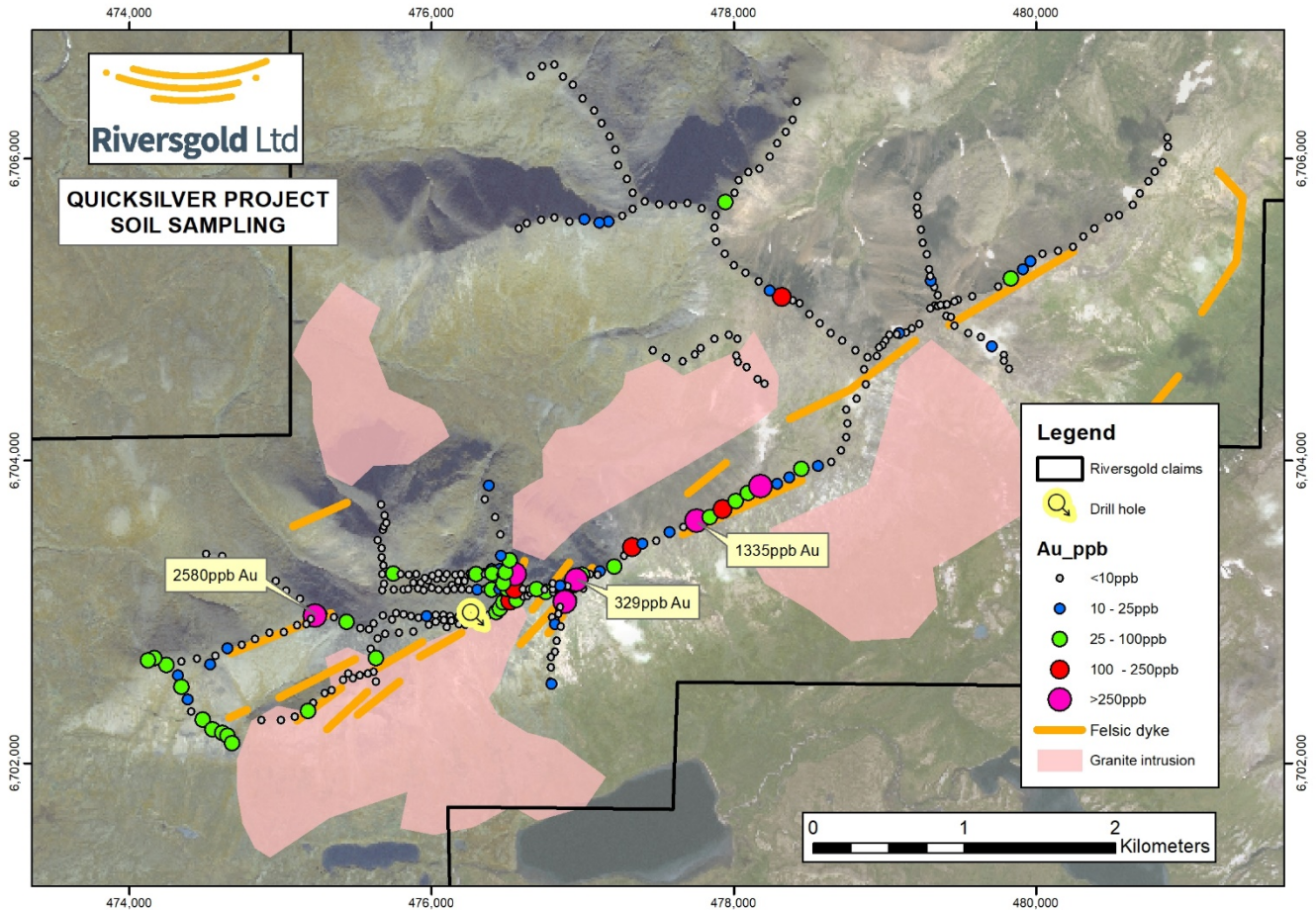


Figure 11. Quicksilver target, showing soil sampling results in relation to LQDD003.

Drilling

The Company's first drilling programme in Alaska was carried out during August. The proposed programme was hampered by poor weather and mechanical issues with the heli-portable drill rig. As a result, only three holes were completed, testing beneath outcropping mineralisation at Luna, Luna East and Quicksilver.

LQDD001 was sited to test beneath the main outcrop at Luna, where altered sediments are intruded by quartz feldspar porphyry. The hole intersected variably altered quartz feldspar porphyry over the entire extent of the hole. Numerous quartz veins were also observed.

Assay results showed numerous zones of anomalous Au, Ag and As, with the best result of 13.72m @ 0.27g/t Au from 64 to 77.72m, including 0.76m @ 0.99g/t Au and 2.6g/t Ag.

LQDD002 was drilled to test below an outcrop of hornfelsed sediments with quartz-sulphide veins in a riverbank at Luna East.

The hole intersected black shale intruded by quartz feldspar dykes with coarse arsenopyrite mineralisation. The hole also intersected semi-massive sulphide mineralisation, including pyrite, chalcopyrite and pyrrhotite, similar to that seen in boulders on the other side of the creek (see ASX Release dated 23 August 2018).

Assay results showed anomalous Au, Ag and As for samples taken within the porphyry with a best result of 0.76m @ 0.78g/t Au and 7.4g/t Ag with highly anomalous arsenic.

LQDD003 was drilled beneath outcropping massive arsenopyrite veins on the ridgeline at the main Quicksilver target. The hole was sited to intersect the veins at depth as well as testing a NE-trending Au-As soil anomaly on the ridge.

The hole intersected several thin arsenopyrite and colloform banded quartz veins hosted in biotite granite of the North Fork Pluton.

Assay results showed anomalous Au, Ag and As for these thin veins however the gold values were lower than expected given the average grade of the outcropping veins is approximately 8g/t Au.

2.2. Gemuk Mountain

The Gemuk Mountain target is located at the north eastern end of the “North Fork Fault” a regional structure which hosts outcropping high-grade gold mineralisation at the Company’s Luna/Quicksilver Prospect (Figure 8).

Riversgold staked a number of 100% owned State of Alaska mining claims over Gemuk in early 2018 following up of a number of historical high-grade rock chip results, up to 100g/t Au, within the “Pluton Fault”, a structure parallel to the North Fork Fault (See ASX Release dated 1 February 2018).

As part of the 2018 fieldwork programmes, the Company conducted systematic rock chip and ridge and spur soil sampling over the prospect, with a focus on the Pluton Fault.

The Company has recently received results from this sampling, which has extended the area of mineralisation along the Pluton Fault to approximately 2km, whilst soil sampling has outlined a potential second zone of mineralisation south of this structure (Figure 12).

Rock chip sampling has confirmed the high-grade gold and antimony results from sites previously sampled by the US Federal Government in the 1970’s and again in 2005. The historic sampling outlined a 1km long zone within the Pluton Fault.

Sampling conducted during July and August, further to the southwest along the structure, has returned additional high-grade gold results, up to **7.12g/t Au** from quartz veining with varying amounts of arsenopyrite and/or stibnite.

The new sampling extends the strike length of known high-grade mineralisation to approximately 2km along the Pluton Fault, whilst the mineralisation remains open along strike at this stage.

Ridge and spur soil sampling outlined a potential second gold target zone south of the Pluton Fault.

A north-south traverse of 100m-spaced samples ended with strongly anomalous gold in sample GMS027, (**1270ppb Au**), along with As> 10,000ppm and 1550ppm Sb.

Further to the northeast, a second highly anomalous soil sample, GMR013, returned a result of 192ppb Au with anomalous As and Sb, at the southeast end of the sample traverse.

The existing aeromagnetic data spacing is too coarse to make a definitive assessment of the presence of a second structure, however anomalous As and Sb suggests a structure may be present linking the two anomalous samples.

Further sampling, along with detailed helimagnetic surveys, is proposed for the 2019 field season.

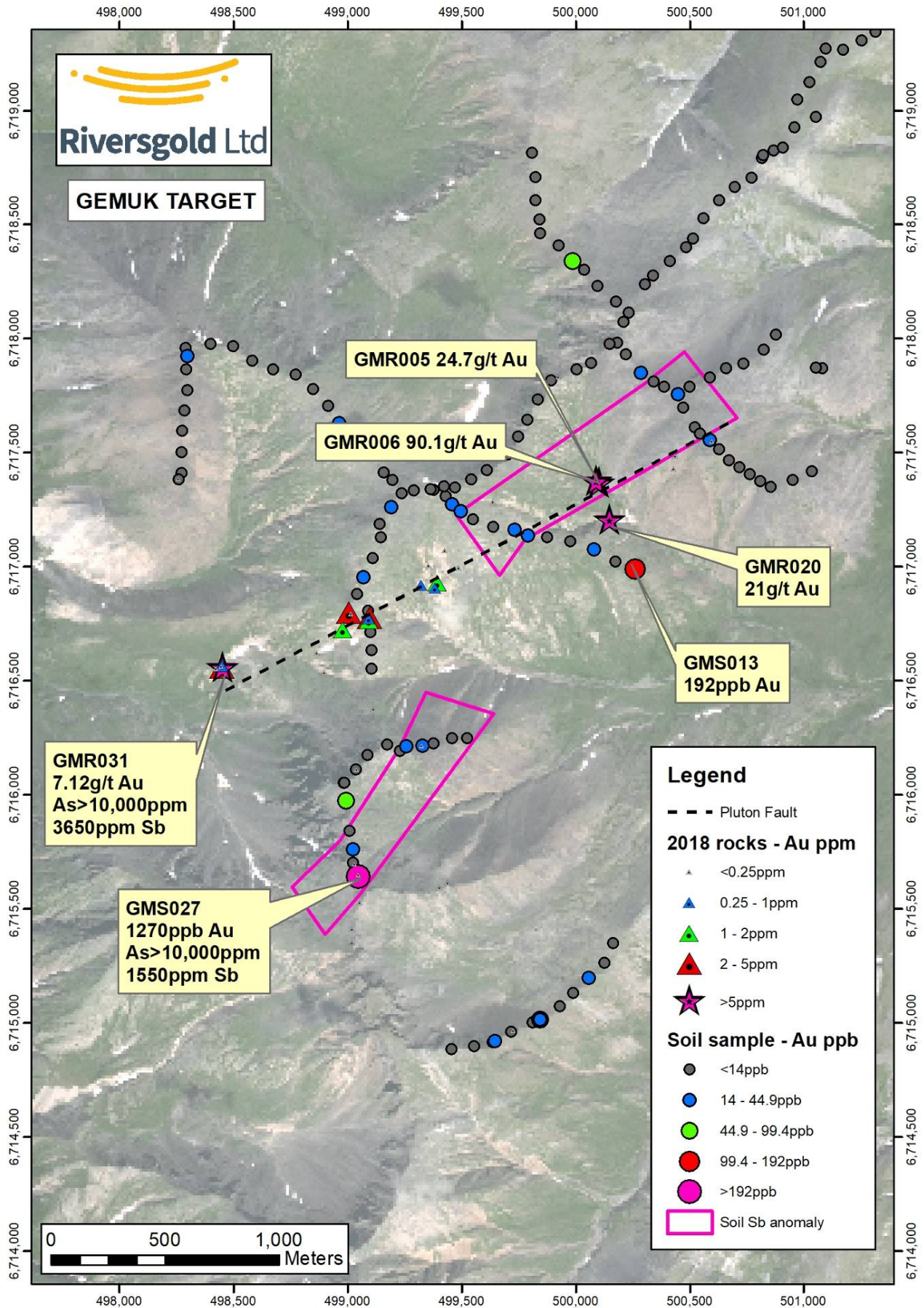


Figure 12. Gemuk Mountain Prospect showing results of rock chip and soil sampling.

2.3. Midway

During the Quarter, the Company staked a number of new State of Alaska Mining Claims over the “Midway Hill” target (Midway), in southwest Alaska USA, following receipt of multiple new high-grade gold results, up to **11.65g/t Au**, from rock chips collected as part of the 2018 Alaskan fieldwork programme.

Midway is located within the mineralised North Fork Fault, approximately halfway between the Company’s existing Quicksilver and Gemuk Mountain targets (Figure 8). The new claims add to Riversgold’s strategic landholding on the North Fork Fault, with at least six occurrences of high-grade gold mineralisation identified over the almost 40km length of the structure.

Reconnaissance mapping and prospecting at Midway Hill identified numerous outcropping quartz veins (Figure 13 and 14) with sulphide mineralisation and classic epithermal textures.

Analysis returned several high-grade gold results, up to **11.65g/t Au**, with associated Ag, As and Sb.



Figure 13. Outcropping epithermal quartz vein (MWR021 6.43g/t Au).

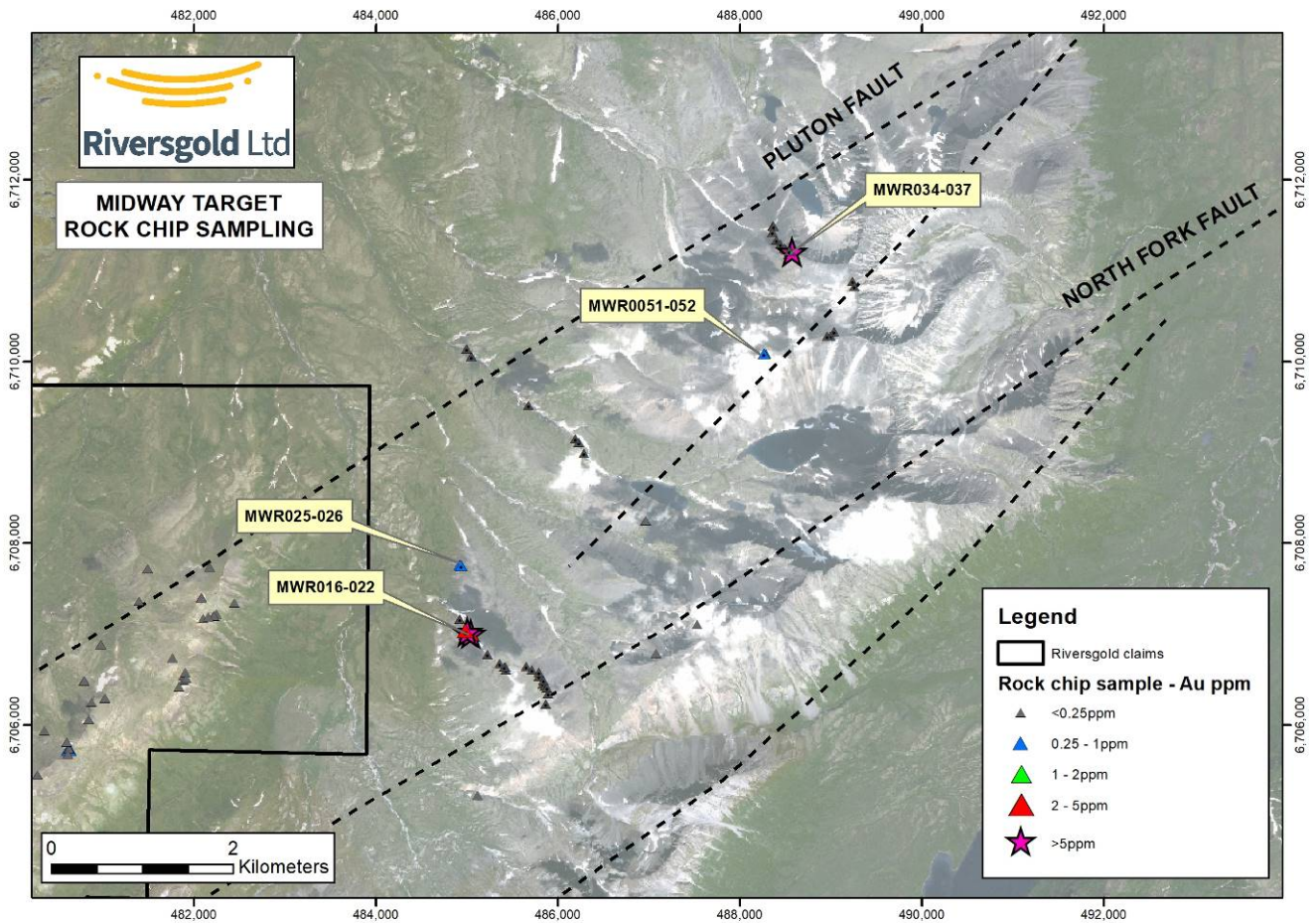


Figure 14. Midway Hill target showing significant rock chip results.

2.4. Kisa

During the Quarter, the Company received several significant gold results, up to **12.15 g/t Au**, from rock chip sampling conducted over the Company's 100% owned Kisa project, located approximately 15km southeast of the Luna/Quicksilver projects in southwest Alaska, USA (Figure 8).

The "Golden Dyke" target is characterised by a 4km long swarm of quartz-feldspar dykes that outcrop along a north-south ridgeline (Figures 15 and 16). The target has seen limited exploration and has never been drill tested.

Reconnaissance mapping and sampling during the 2018 field season focussed on a 1km section of the ridge, adjacent to the existing drill platform, and identified a number of outcropping quartz-feldspar dykes with varying amounts of arsenopyrite and/or stibnite mineralisation. Oxide copper mineralisation was also observed in some samples.

Samples returned results in the range of **2-3g/t Au** along with anomalous Ag, As, Cu and Sb, over a strike length of approximately 500m, with the mineralisation open to the north and south.

The highest gold result of **12.15g/t Au**, along with strongly anomalous As and elevated Sb, came from a sample of hydrothermal breccia float on the west side of the ridge.

Further geochemical sampling is planned followed by diamond drilling of the target in 2019 using the existing drill platform.

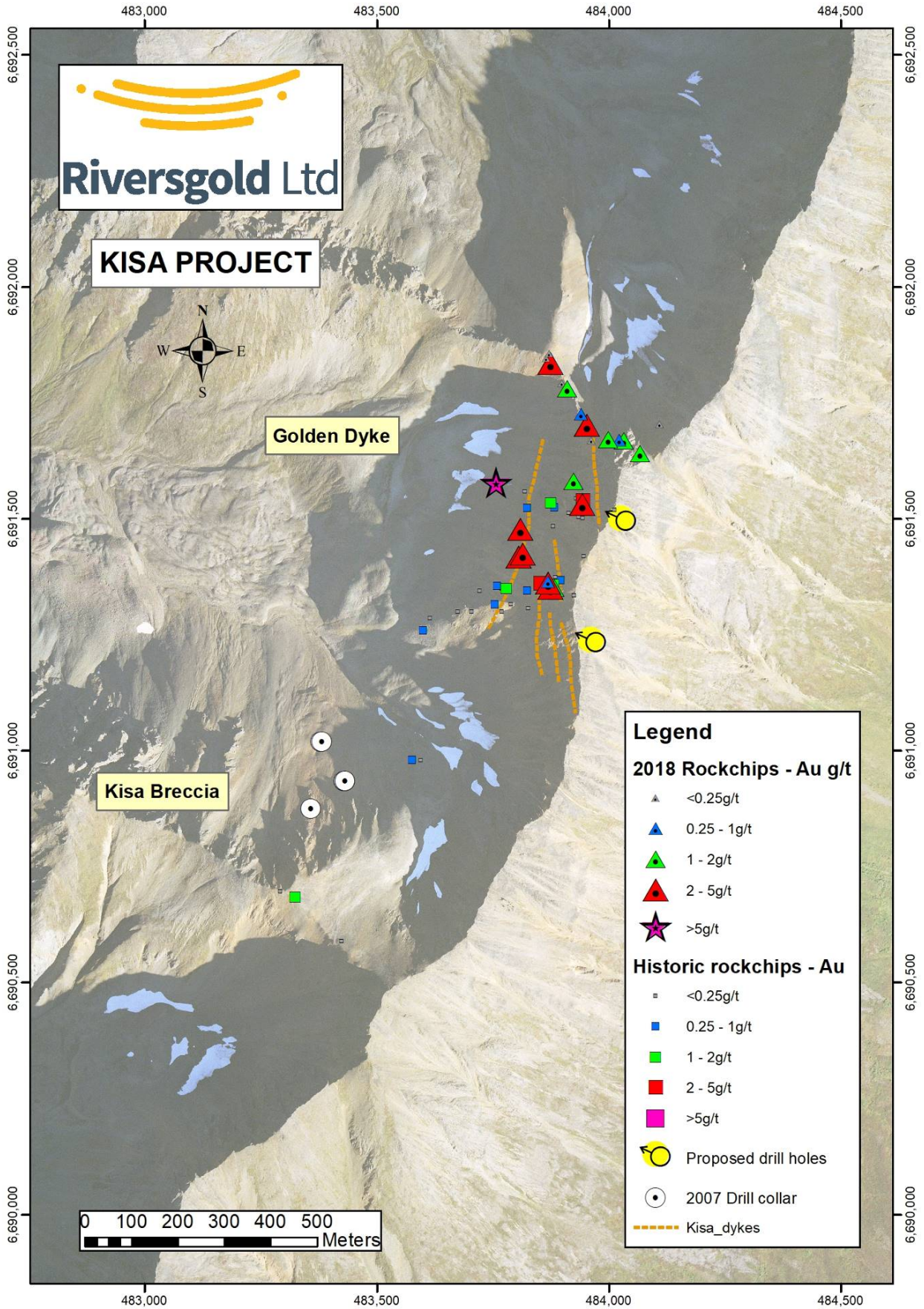


Figure 15. Kisa project showing recent rock chip sampling results.



Figure 16. Golden Dyke target showing outcropping dykes adjacent to the existing drill platform.

3. South Australia

3.1. Churchill Dam

The Churchill Dam Iron Oxide Copper-Gold (IOCG) Project is located within the Olympic Cu-Au Province in the eastern Gawler Craton of South Australia, approximately 90km SW of the giant Olympic Dam Cu-Au-Ag-U-REE deposit and 60km west of the Carrapateena and Khamsin IOCG deposits (Figure 17).

Churchill Dam is characterised by a large gravity anomaly that has been previously shown to host brecciated and hematite-altered Gawler Range Volcanics (GRV) with anomalous Cu, Au, U and REE's and potassic alteration

During the Quarter, the Company completed a heritage survey as part of permitting for diamond drilling of the highest amplitude part of the gravity anomaly with 1-2 diamond holes during the second half of 2018.

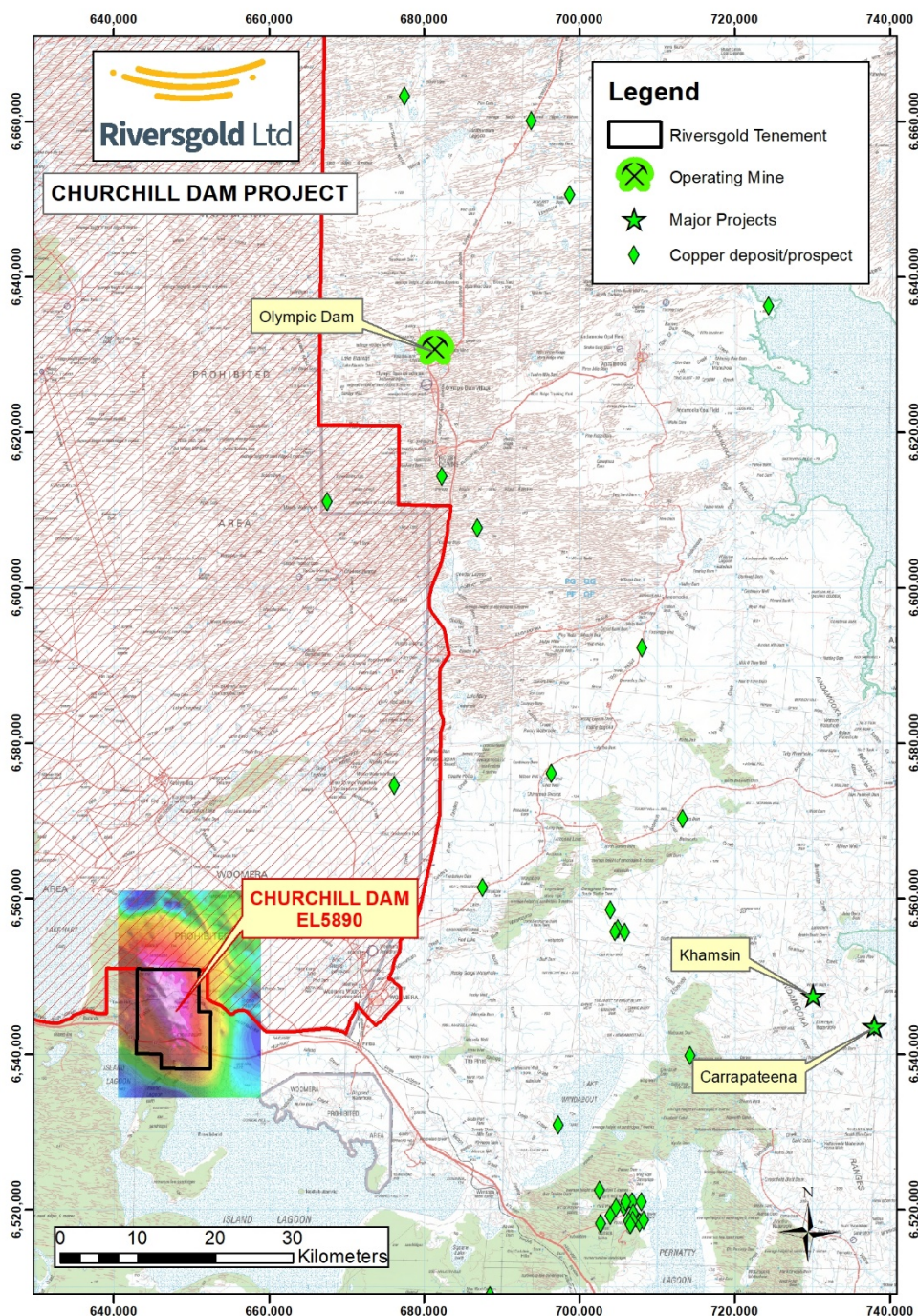


Figure 17. Churchill Dam IOCG prospect in relation to known IOCG deposits.

3.2. Burt Lagoon

The Burt Lagoon target is located at the intersection of the Torrens Hinge Zone and a north west trending regional gravity lineament that passes through the Punt Hill and Mt Gunson copper deposits, as well as the Company's existing Churchill Dam IOCG Project

Riversgold has commenced data compilation and is planning an initial site visit to the project.

4. Cambodia

Riversgold, through its wholly-owned subsidiary "Cambodia Gold Pty Ltd", has applications for four areas in the Mondulkiri Province of Cambodia, adjacent to the 1.13 million-ounce Okvau Intrusion-related gold (IRG) deposit, being developed by ASX-listed Emerald Resources Ltd.

No work was conducted during the Quarter.

5. Corporate

5.1. Financial

Riversgold had approximately \$1.2 million cash at the end of the Quarter. The Company aims to minimise corporate overheads and maximise in-ground expenditure.

5.2. Business Development

The Company reviewed a number of project opportunities during the Quarter.

5.3. Other

During the Quarter, the following securities related to the Company's IPO were released from an ASX escrow restriction on trading:

- 10.9 million Shares and 4.2 million unlisted Options on 21 July 2018
- 26.5 million Shares and 13.75 million unlisted Options on 26 September 2018.

The Company now has approximately 77 million shares on issue plus a further 5.99 million shares restricted until 10 October 2019.



Allan Kelly

Managing Director

Competent Person Statement

The information in this document that relates to Exploration Results is based on information compiled by Mr Allan Kelly, a Competent Person who is a Member of The Australian Institute of Geoscientists.

Mr Kelly is the Managing Director and CEO of Riversgold Ltd. He is a full-time employee of Riversgold Ltd and holds shares and options in the Company.

Mr Kelly has sufficient experience which is relevant to the style of mineralisation and type of deposit 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 Kelly consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

- *Information on historical results for the Australian, Cambodian and Alaskan projects, including Table 1 information, is contained in the "Independent Geologists Report" in the Riversgold Replacement Prospectus dated 11 August 2017.*
- *Information relating to historical results for the Gemuk Mountain target, including JORC Table 1 information, is included in the Riversgold ASX release dated 1 February 2018.*
- *Information relating to historical and recent results for the Cutler target, including JORC Table 1 information is included in the Riversgold ASX releases dated 26 February 2018, 8 June 2018 and 25 July 2018 respectively.*
- *Information relating to recent results for the Farr-Jones and Horan targets, including JORC Table 1, information is included in the Riversgold ASX releases dated 2 July 2018, 13 August 2018 and 11 September 2018 respectively.*

Information on results from the 2018 Alaskan field season, including Table 1 information (where applicable), is contained in the following ASX releases:

- *12/10/2018 – Alaskan Exploration Projects Update*
- *11/10/2018 – High-grade rock chip results from Kisa prospect*
- *8/10/2018 - New High-Grade Gold Project Secured in Alaska*
- *27/09/2018 - Multiple High-Grade Veins Extend Quicksilver Gold Prospect*
- *26/09/2018 – High-Grade Rock Chip Results Extend Gemuk Target*
- *28/08/2018 - Multiple Sulphide Veins Intersected at Quicksilver*
- *23/08/2018 - Mineralised Porphyries in First Luna East Drill Hole*
- *17/08/2018 - Alaskan Drilling Campaign Underway*
- *20/07/2018 - Alaskan Exploration Projects Update*
- *06/07/2018 - Alaskan Exploration Programmes Underway*

The Company confirms that it is not aware of any new information or data that materially affects the information in the original market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

Tenement Schedule

Project	Tenement	Status	Ownership at beginning of Quarter	Ownership at end of Quarter
Western Australia				
Yilgani	E 28/2583	Live	80%	80%
	E 28/2650	Live	80%	80%
Kurnalpi North	E 25/00538	Live	80%	80%
	E 25/00540	Live	80%	80%
	E 25/00541	Live	80%	80%
	E 28/02580	Live	80%	80%
	E25/00550	Live	100%	100%
	E25/00573	Application	100%	100%
Kurnalpi South	E 25/00539	Live	80%	80%
	E 28/02581	Live	80%	80%
	E 28/02582	Live	80%	80%
South Australia				
Churchill Dam	EL 5890	Live	100%	100%
Burt Lagoon	EL 6162	Live	100%	100%
Alaska				
Luna/Quicksilver	BP 1-70	Live	100%	100%
	LUNA 1-50	Live	100%	100%
	NQ 1-13	Live	100%	100%
Kisa	KISA 1-38	Live	100%	100%
Gemuk Mountain	GM 1-52	Live	100%	100%
Midway Hill	MD001-070	Live	0%	100%
Cambodia				
Antrong	Antrong	Application	100%	100%
	Kang Roland North	Application	100%	100%
	Rapoah	Application	100%	100%
Kang Roland South	Kang Roland South	Application	100%	100%

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

RIVERSGOLD LTD

ABN

64 617 614 598

Quarter ended ("current quarter")

30 SEPTEMBER 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(1,482)	(1,482)
(b) development	-	-
(c) production	-	-
(d) staff costs	(50)	(50)
(e) administration and corporate costs	(160)	(160)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5	5
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(1,687)	(1,687)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(15)	(15)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other		
	- cash on acquisition of a subsidiary	-	-
	- post IPO reimbursement of expenses	-	-
2.6	Net cash from / (used in) investing activities	(15)	(15)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
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	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2.895	2.895
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,687)	(1,687)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(15)	(15)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(2)	(2)
4.6	Cash and cash equivalents at end of period	1,191	1,191

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,191	1,888
5.2	Call deposits	-	1,007
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,191	2,895

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000
(91)
-

Director's remuneration

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000
-
-

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	570
9.2 Development	-
9.3 Production	-
9.4 Staff costs	80
9.5 Administration and corporate costs	135
9.6 Other – capital	-
9.7 Total estimated cash outflows ¹	785

¹ Estimated outflows are entirely dependent on available cash. The Directors will continue to monitor expenditure and consider funding options available to the Company.

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	Nil			
10.2 Interests in mining tenements and petroleum tenements acquired or increased	<u>Alaska (US)</u> Midway Hill MD001-070	Granted mineral claims	0%	100%

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.

Sign here:



Company secretary

Date: 19 October 2018

Print name: Kevin Hart

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.