

PROCEEDINGS LODGED TO SET ASIDE STATUTORY DEMAND

Riversgold Limited (Company) advises that it has lodged proceedings in the Supreme Court of Western Australia to set aside a statutory demand issued by former Managing Director, Mr Allan Kelly, pursuant to Section 459G of the Corporations Act 2001 (Cth).

Mr Kelly previously served the Company with a statutory demand on 9 April 2019 claiming an amount of \$121,000 allegedly due for a payment in lieu of notice following his resignation as an employee of the Company. Having considered the circumstances behind the statutory demand, the Company has made the decision to apply to have the statutory demand set aside on the basis that there is a genuine dispute as to whether the debt claimed by Mr Kelly is due and payable.

On behalf of the Board

Rod Webster
Chairman