

RGL 10,000 METRE DRILL PROGRAM FOR LITHIUM AT TAMBOURAH LITHIUM PROJECT

- 10,000m drill program submitted to DMIRS for Tambourah Lithium Project
- Drilling will be specifically targeting pegmatites from surface to determine the scale and nature of battery metal mineralisation
- Recent field work and elemental analysis indicates that Tambourah's north-west zone potentially hosts a spodumene rich lithium system¹
- Li₂O grades up to 3.14% reported²
- Pegmatites up to 30m width initially targeted for drilling¹

Riversgold Ltd (ASX: RGL) (RGL, the Company) is pleased to announce that it has submitted a Program of Works (PoW) to the Department of Mines, Industry Regulation and Safety (DMIRS) for 10,000m of drilling at its 100%-owned Tambourah Lithium Project in the Pilbara region of Western Australia.

The drill programme covers only a fraction of the overall Tambourah tenement and focuses on the north-west corner where extensive pegmatite outcrops have already been mapped and sampled at the Bengal, Ragdoll and Lion Prospects.

Permission has been sought to drill 50 holes to depths of 200m.



Photo 1: Drone view of the Lion Prospect, showing lithium pegmatite outcrop across the track.

RGL Chief Executive Officer, Julian Ford, said: *"We have identified enough lithium rich targets at Tambourah to start the drilling phase of our exploration efforts. This 2022 drill season at Tambourah has the potential to considerably and quickly upgrade the Project in terms of scale and prospectivity."*

¹ RGL:ASX announcement dated 7 July 2022 "Field work commences at Tambourah targeting spodumene LCT system"

² RGL: ASX announcement dated 15 June 2022 "Up to 3.14% Li₂O at Surface at Tambourah Lithium Project"

For further information, please contact:

Julian Ford
Chief Executive Officer
P: (08) 6143 6747
E: jford@riversgold.com.au

David Lenigas
Executive Chairman
P: +44 (0) 7881825378
E: dlenigas@riversgold.com.au

About Riversgold

Riversgold Ltd is an ASX-listed exploration company with a lithium-focused strategy in the world-renowned Pilbara and Yilgarn cratons in Western Australia. In 2022, the Company acquired a suite of four lithium-prospective exploration tenement applications covering 164km² in the Pilbara region. The key Tambourah Project is underexplored and has the potential to host a major lithium-caesium-tantalum system much like the nearby Pilgangoora and Wodgina deposits. Further, the Company has acquired a tenement package of 292km² prospective for lithium in the Southern Cross-Marvel Loch region of Western Australia. The Riversgold portfolio also offers strong exposure to gold and nickel through its large landholding at the Kurnalpi Project in the Yilgarn.

Competent Person's Statement

The exploration result in this announcement was reported by the Company in accordance with listing rule 5.7 on 15 June 2022. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcement.