

\$750k Cash Alaskan Asset Sale Completion

Riversgold Limited (ASX: RGL, “Riversgold” or “the Company”) is pleased to advise that it has signed a new binding \$750,000 cash payment agreement with Mamba Minerals LLC (“Mamba”) relating to the final completion of RGL’s sale of its Alaskan gold assets.

Under the amended agreement, Mamba will now pay a full and final amount of \$750,000 to RGL in three cash instalments comprising \$100,000 by 20 January 2023; \$325,000 by 20 February 2023 and \$325,000 by 20 March 2023 to move them to 100% ownership of the Alaskan gold assets plus providing for the extinguishment of the 1.5% gross revenue royalty to RGL that existed under the previous sale and purchase agreements.

David Lenigas, Riversgold’s Executive Chairman, said *“These Alaskan assets have been non-core to Riversgold for some time, and we are pleased to have signed this new agreement with Mamba to complete the asset sale. These incoming payments will add further to Riversgold’s already strong cash reserves following its recent \$6.1 million capital raising. I’m also very pleased to highlight to shareholders that the Company has ended 2022 with the best cash at bank that it has ever been in.”*

-ENDS-

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 301.2km² prospective for lithium in the Southern Cross-Marvel Loch region of Western Australia including a tenement immediately bordering the Mt Holland Lithium Project (189Mt at 1.5% Li₂O).