

## Restructuring of Kurnalpi Tenements

**Riversgold Limited (ASX:RGL) (“RGL”, “Riversgold” or the “Company”)** announces the signing of a new agreement with Serendipity Pty Ltd (“**Serendipity**”) that amicably terminates the 2017 RGL/Serendipity Kurnalpi Joint Venture and provides for a re-distribution of ownership of a number the tenements in the Kurnalpi area under the original JV (refer to Figure 1).

Under the new agreement with Serendipity:

- RGL will increase its ownership from 80% to 100% of the Queen Lapage project tenements (E25/538 and E28/2580), the Venetian project tenement (E25/540) and the Jaws project tenement (E25/539).
- In exchange for the above, Serendipity will take 100% ownership (previously 20%) of the Farr Jones project tenement (E25/541) and RGL will pay Serendipity consideration of \$200,000 cash and 5,793,743 RGL shares which will be subject to six months escrow (see Appendix 3B of today’s date).
- This agreement marks the end of the formal six-year joint venture and provides for the final termination and settlement of the Joint Venture between the parties.

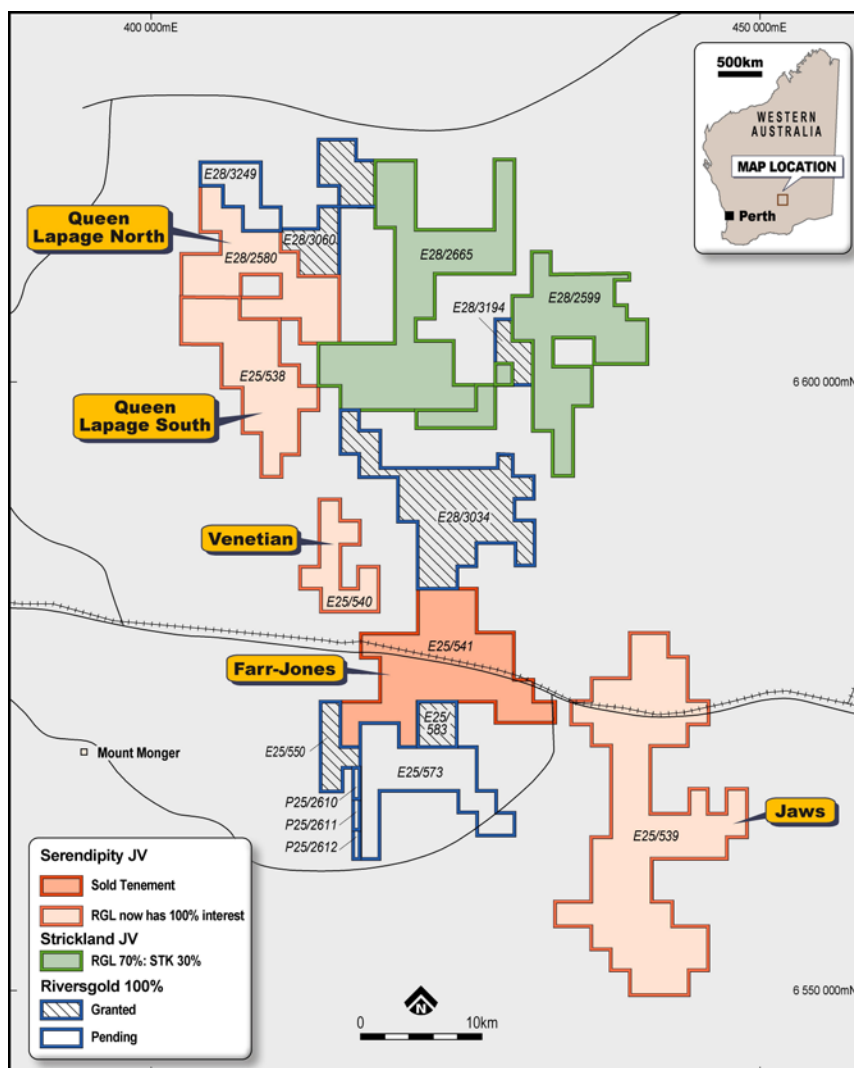


Figure 1: RGL’s Kurnalpi Tenements

David Lenigas, Chairman of RGL, said: *“Riversgold has had a very large tenement holding at Kurnalpi since its IPO on the ASX in 2017 and the Company sees the Kurnalpi area as being highly prospective for gold, nickel, and rare earths. This Serendipity deal increases RGL’s ownership on key tenements at Kurnalpi to 100%.”*

The Company notes that the four tenements that RGL is moving to 100% ownership under this agreement are currently the subject of plaintiff and the RGL Board is firmly committed to defending and keeping the ownership of these tenements.

-ENDS-

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

**For further information, please contact:**

Julian Ford

Chief Executive Officer

P: (08) 6143 6747

E: [jford@riversgold.com.au](mailto:jford@riversgold.com.au)

David Lenigas

Executive Chairman

P: +44 (0) 7881825378

E: [dlenigas@riversgold.com.au](mailto:dlenigas@riversgold.com.au)

Ed Mead

Director

P: 0407 445351

E: [emead@riversgold.com.au](mailto:emead@riversgold.com.au)