

September 2025 Quarterly Activities Report

Kalgoorlie East - Northern Zone Gold Project – 25km east of Kalgoorlie

- Right to Mine and Co-Operation Agreement signed with established WA Goldfields mining services provider MEGA Resources (MEGA) for full project funding, mining, and haulage services at its Northern Zone Gold Project which is located 25km from Kalgoorlie.
- MEGA is a full-service mining contractor that will now be providing all of the funding for the operation; MEGA will also provide geological and engineering services and manage project approvals.
- No upfront funding is required from the Project Owners, Riversgold (80%) and Oracle Power plc (20%).
- MEGA will share profits equally (50/50) from operations with the Project Owners.
- 10% of project profits generated monthly (funded on a 50/50 basis) will be reinvested back into expansion grade control and step out drilling.
- MEGA is aiming to break ground during the January quarter of 2026, subject to the partnership
 gaining all of the final tenement permissions, mining approvals and the signing of a binding ore
 purchase agreement with a third-party processing mill.
- The Northern Zone Gold Project Kalgoorlie drilling has already identified a gold mineralised porphyry around 600m wide and around 500m deep from diamond drilling¹.
- Tenure at Northern Zone increased via acquisition of 100% of granted tenement P25/2540 approximately 500m due north as well as an application for new tenement P25/2848 immediately to the east
- Drilling with a grade control rig has commenced focusing on the shallow (30m-60m deep) undrilled areas between the western and eastern gold mineralised zones

Saint John Copper/Gold/Silver/Antimony Project – New Brunswick, Canada

- Farm-out agreement signed with Canadian-listed A.I.S. Resources Limited (AIS)
- AIS to earn up to 75% with Riversgold free-carried through to decision to mine
 - 2,860,000 AIS shares issued to Riversgold on signing
 - To earn 51%, AIS must spend C\$400,000 in year one on early exploration and a further C\$1 million in the second year on drilling
 - To earn 75%, AIS must spend C\$4 million in years three and four on drilling and early development work

Corporate

• \$1.8 million raised (before costs) via a single tranche placement to sophisticated investors.

Riversgold Limited (ASX:RGL) (**Riversgold**, **RGL** or **the Company**) is pleased to present a summary of activities undertaken during the quarter ended 30 September 2025.

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¹ ASX announcement dated 18 September 2024: Gold Porphyry Intercepts Continue to be Drilled Near Kalgoorlie



Kalgoorlie Northern Zone Project

Riversgold was pleased to announce the execution of a binding Right to Mine and Co-Operation Agreement with MEGA Resources (**MEGA**) for the right to mine (the **MEGA Agreement**) with respect to its 80% owned Northern Zone Gold Project Kalgoorlie (**Northern Zone**) located 25km east-south-east of the Kalgoorlie Super Pit in Western Australia (Figure 1).

Under the MEGA Agreement, MEGA will pay for 100% of the costs to develop and mine at Northern Zone, including paying for all ancillary activities (which incorporates haulage of material to the point of sale, maintenance of haul roads and processing costs).

In return for MEGA paying for all of the upfront costs at Northern Zone, any profit generated from this partnership will be split 50% to MEGA and 50% to the Project Owners.

In May 2023,² Riversgold signed a farm-in agreement with UK listed Oracle Power Plc (Oracle) and immediately embarked on an aggressive drilling program with first results announced in August 2023.³ The Company advised the market that it had exercised its option to own the 80% interest in the Northern Zone tenement in February 2025.⁴ Northern Zone is owned by Riversgold 80% and Oracle 20%, and this will not change with the MEGA Agreement.

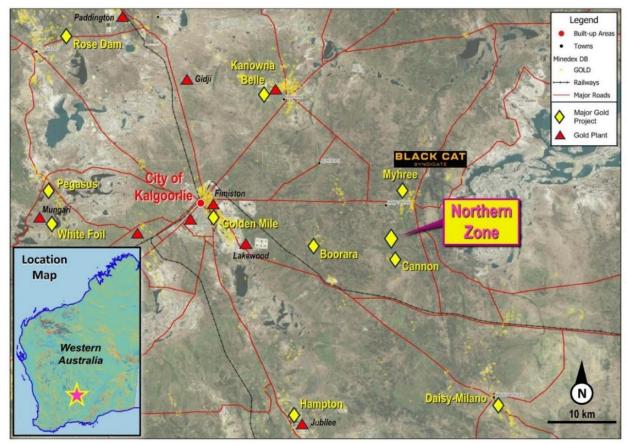


Figure 1: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit".

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² ASX announcement dated 9 May 2023: Farm-in to Significant Porphyry Hosted Gold Project

³ ASX announcement dated 21 August 2023: Completion of Diamond Drilling of Northern Zone 26km ESE of Kalgoorlie

⁴ ASX announcement dated 18 February 2025: Kalgoorlie Gold Project Option Exercised to Own 80% 25km east of Kalgoorlie



Northern Zone is hosted within a porphyry unit (tonalite- trondhjemite Intrusion, TTI), with high background gold and horizontal gold mineralised units within the TTI unit. The project sits within the Canon Shear or fault zone, with further drilling required to define the limits of mineralisation identified to date. The horizontal mineralisation makes drilling to date perpendicular to the gold mineralisation, and no water in drilling to a depth of 60 metres makes the TTI also suitable for drilling the techniques RGL has utilised to date.

Metallurgical test work using cyanide bottle roll has closely replicated the original 2023 work previously reported, when the company completed due diligence on the project. The results between 90.64% and 94.7% for 5 samples, average 92.56% gold recovery.⁵

A select sample of the many drill results reported to date are listed below:67

•	18m at 4.14g/t Au from 36m	(NZRC001)
•	10m at 8.89 g/t Au from 46m	(NZAC127)
•	7m at 3.14 g/t Au from 47m	(NZAC124)
•	5m at 1.26 g/t Au from 46m	(NZAC132)
•	12m at 0.80 g/t Au from 32m	(NZAC118)
•	6m at 6.12 g/t Au from 35m	(NZRC012)
•	11m at 1.38 g/t Au from 80m	(NZRC015)
•	18m at 1.94 g/t Au from 49m	(NZRC016)
•	15m at 2.1 g/t Au from 39m	(NZRC007)
•	5m at 4.37 g/t Au from 37m	(NZRC008)
•	15m at 0.75 g/t Au from 35m	(NZRC010)
•	8m at 4.86 g/t Au from 34m	(NZAC090)
•	6m at 3.13 g/t Au from 30m	(NZAC097)
•	5m at 3.74 g/t Au from 31m	(NZAC100)
•	5m at 12.27 g/t Au from 32m	(NZAC062)
•	6m at 3.48 g/t Au from 73m	(NZAC077)
•	8m at 2.07 g/t Au from 50m	(NZAC079)
•	4m at 6.92 g/t Au from 57m	(NZAC061)
•	7m at 3.9 g/t Au from 35m	(NZAC055)
•	16m at 4.69 g/t Au from 30m	(NZAC033)

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⁵ RGL ASX announcement dated 20 May 2025: Metallurgy of Oxide Samples show over 90% Gold Recovery

⁶ RGL ASX announcements dated 19 March 2025: Gold results continue at Kalgoorlie East Project, 3 April 2025: Gold results continue to shine at Kalgoorlie East Project, 11 April 2025: Wide gold intercepts continue from Kalgoorlie East, and 23 April 2025: Gold results continue to expand Kalgoorlie East Project

⁷ RGL ASX Announcement dated 26 November 2024: High-Grade Gold Intercepts Continue at Northern Zone, 27 August 2024: Gold Grades Continue to Impress at Northern Zone, and 11 July 2024: Northern Zone Delivers Further High-Grade Gold Intercepts



The geological model, and previously announced Exploration Target at the Northern Zone Gold Project remains valid, with a range of 200Mt - 250Mt at a grade of 0.4 g/t Au - 0.6 g/t Au for an Exploration Target of **2.5Moz - 4.8Moz of gold**.⁸

The Northern Zone Project has an Exploration Target of 200 to 250 million tonnes at a grade of 0.4 g/t to 0.6 g/t Au for an Exploration Target of 2.5 to 4.8 million oz of gold, as announced by RGL to the ASX on the 9 May 2023. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The reader is advised that an Exploration Target is based on existing drill results and geological observations from drilling as well as interpretation of multiple available datasets. The Exploration Target is based on historical and Oracle drilling results. It uses data from 53 historical drillholes drilled between 1998 and 2012, and 7 drillholes drilled by Oracle in 2021. Refer to Appendix 1 of the announcement dated 9 May 2023 for further information with respect to these exploration results.

Conceptually, the Company also draws parallels between Northern Zone and Saturn Metals' Apollo Hill Project, discerning similarities based on the PEA statement released by Saturn Metals (ASX: 17 August 2023), which suggests the potential for a sizeable low-grade heap leach operation. Saturn Metals Limited has released a Preliminary Economic Assessment (**PEA**) on the Apollo Hill Gold Project which is located 175km due north of Northern Zone. With a resource estimate of 118Mt at 0.53g/t gold, totalling 2.03Moz⁹, this development serves as a benchmark for our aspirations at Northern Zone, albeit with the potential for Northern Zone to be an even larger project.

Drilling with a grade control rig has commenced at the Northern Zone Kalgoorlie Gold Project focusing on the shallow (30m-60m deep) undrilled areas between the western and eastern gold mineralised zones. The grade control rig is the next step in the evolution of this Project and this program is designed to expand on the mineralisation that MEGA is targeting for mineable material.

This 2-week drilling program is the first of two expected for the remainder of the year with the second 2-3 week program scheduled to commence in mid-November. Results from this first program are expected to start coming through in early November. Riversgold will continue advancing its understanding of the Project before proceeding with a maiden Mineral Resource Estimate.

Saint John Copper Gold Antimony Project – New Brunswick, Canada

Further to its announcement on 9 October 2024 regarding the acquisition of the Saint John Copper Gold Antimony Project in New Brunswick, Canada, the Company has been actively exploring following a site visit by the Riversgold team. The Project is located immediately to the west of the city of Saint John and only 50km east of the US border (Figure 2).

Since acquisition, significant assay results from outcrop samples collected from within the Project area have validated and extend previous prospector activity and underpin preliminary mineralisation concepts.

During the quarter, the Company was pleased to announce a farm-out agreement with Canadian listed A.I.S. Resources Limited ("AIS") (TSXV:AIS, OTC Pink: AISSF), allowing Riversgold to focus on developing the Kalgoorlie Northern Zone Gold Project, while retaining a meaningful exposure to this exciting project.

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⁸ RGL ASX announcement dated 9 May 2023: Farm into Significant Porphyry Hosted Gold Project

⁹ STN ASX announcement dated 12 February 2025: Apollo Hill Gold Resources Exceeds 2Moz



Under the agreement, AIS can earn up to 75% of the Saint John Project under the following key terms:

- On signing: AIS to issue 2,860,000 AIS shares at C\$0.05 per share to Riversgold.
- To earn 51%, AIS must spend:
 - Year 1: C\$400,000 on early exploration, including drone MobileMT surveys, IP survey; and 1,000 metres of approved drilling.
 - Year 2: C\$1 million additional drilling.
- To earn 75%, AIS must spend:
 - Year 3-4: C\$3 million on drilling and early development work.
- Riversgold will retain a 25% free-carried interest through to decision to mine.

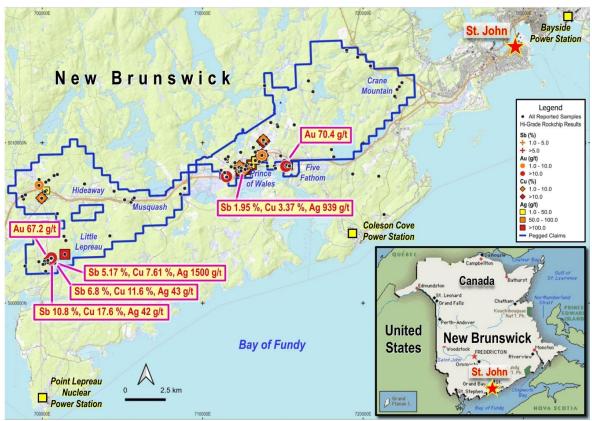


Figure 2: Saint John Project location, illustrating the prospect locations, figure extents and RGL rock chip sample locations.

Tambourah Project – located 160km southeast of Port Hedland

A site visit earlier in 2024 by Technical Director, Ed Mead, validated the historical exploration results at Tambourah, including **21.78% copper and up to 101g/t (3.2oz/t)**¹⁰ gold from a rock chip and confirmed an anomalous copper and gold trend over a 12km strike length. An update of the regional geological modelling is currently underway, which will provide the basis for a revised exploration strategy for the entire Tambourah Project.

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 $^{^{10}}$ RGL ASX announcement dated 15 July 2024: 3.2 ounces/t gold and 4.1% copper from Lone Star Prospect Tambourah



No on-site field work was conducted during the quarter, however, planning continues for the next drill program to follow up on the high-grade copper and gold occurrences identified in last year's exploration work.

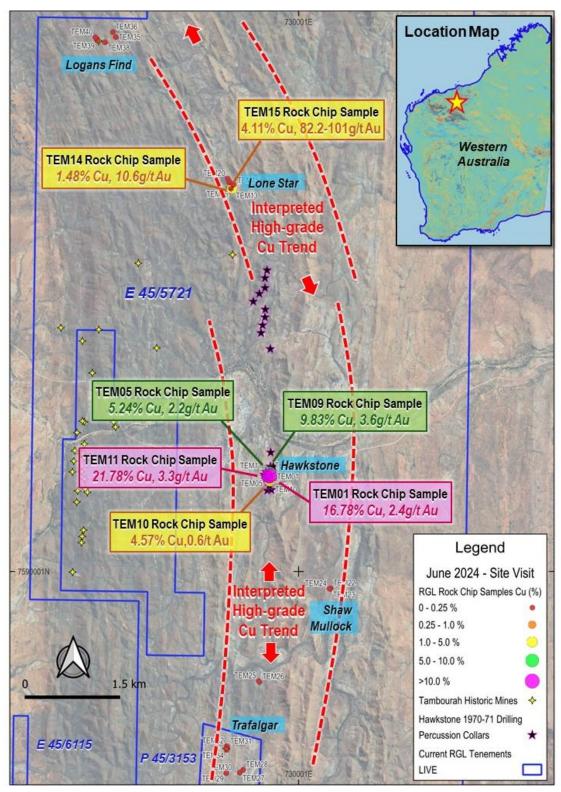


Figure 3: Tambourah Project illustrating the anomalous copper and gold sample locations. Five areas were visited during the field trip: Logans Find, Lone Star, Hawkstone, Shaw Mullock and Trafalgar

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Wodgina East Iron Ore Project

Granted project, Wodgina East sits immediately adjacent to the Wodgina Lithium mine in the Pilbara region of Western Australia which is located only 120km south of Port Hedland.

Phase 1 reconnaissance exploration was completed in 2024 at the Wodgina East Project and identified several potential channel iron deposits (CID) ¹¹. Detailed geological and satellite imagery mapping (Figure 13) of the area has delineated two erosional resistant mesas extending over 1.5 km in length. One of the mesas is capped by a hard, goethite-hematite, pisolitic (to oolitic) clastic sedimentary unit, interpreted to be physically transported iron derived from the erosion of laterite hardcap. The clastic iron fragments are cemented by iron oxides. Review of historical open-file exploration data showed that Mesa 2 returned 8 rock chip samples ranging from 51.94% to 56.67% Fe. These samples were collected by Hemisphere Resources in 2011 and 2012.

The expanding Wodgina Lithium Mine can be seen in the below photo along the northwest boundary of Riversgold's Wodgina East (granted tenement E45/6363).



Figure 4: Oblique orthophoto on Wodgina East tenement (E45/6363), looking North West towards the Wodgina Lithium Mine, operated by Mineral Resources Limited. The operations are getting closer.

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 $^{^{11}}$ RGL ASX announcement dated 30 May 2024: Channel Iron Delineated at Wodgina East, Pilbara



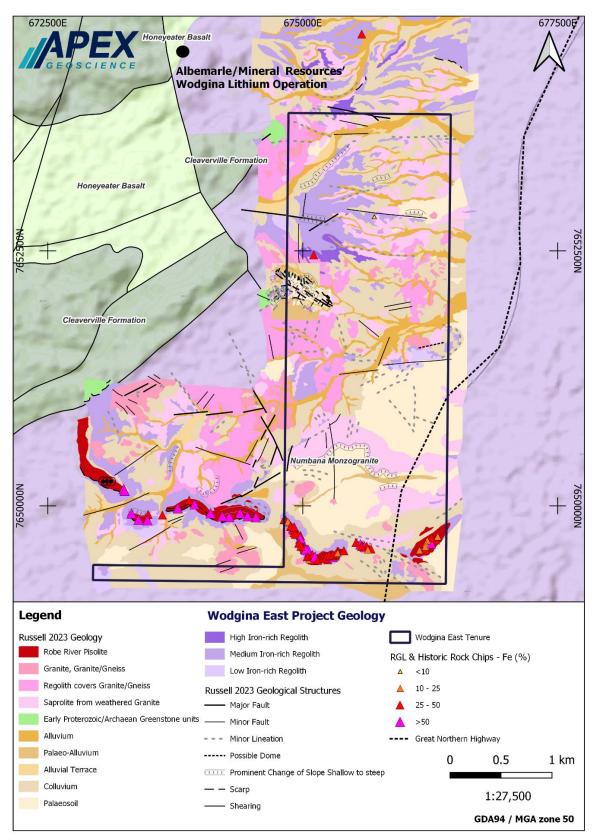


Figure 5: Mapped Geology of Wodgina East Project (E45/6363)



WA Uranium

The Onslow South Project (E08/3682), an Exploration Licence application covering 324km², is located approximately 40km south of Onslow. The tenement under application is considered highly prospective for uranium, as it abuts the northern boundary of Cauldron Energy Limited's (ASX:CXU) Yanrey Uranium Project which contains to the south a mineral resource estimate at Bennet Well containing 30.9 million pounds (~14,000t) of contained uranium oxide (Indicated plus Inferred Mineral Resource of 38.9 million tonnes grading 360 ppm eU₃O₈)¹². The Onslow South Project is also located 20km NNE of Paladin Energy Ltd's Manyingee uranium deposit, which contains an indicated mineral resource of 15.7Mlb U₃O₈ grading 850ppm and an inferred mineral resource of 10.2Mlb grading 850ppm at a cut-off grade of 250ppm U₃O₈¹³. The Project sits only 1.5km from a Minedex reported uranium occurrence of 0.5m in a 1980 drill hole at 174m depth grading 550ppm U₃O₈¹⁴.

Corporate

Subsequent to the end of the quarter, the Company completed a strongly supported placement to raise A\$1.8 million.

Funds will be used to continue the Company's exploration programs at its Australian assets including the Northern Zone Gold Project and the Tambourah Copper-Gold Project, for business development and for general working capital.

The Placement was completed via a single tranche issue of 400,000,000 shares under the Company's existing capacity pursuant to ASX Listing Rules 7.1 (231,628,741) and 7.1A (168,371,259) at an issue price of \$0.0045 per share.

This announcement has been approved by the Board of Riversgold Ltd.

For further information, please contact:

David Lenigas Ed Mead Executive Chairman Director

P: +44 (0) 7881825378 P: 0407 445351

¹² Cauldron Energy Limited (ASX:CXU) ASX announcement 13 December 2023: Bennet Well Scoping Study Confirms Potential for a Low Cost ISR Uranium Operation

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¹³ Paladin Energy Ltd (ASX: PDM) Annual Report 2023

¹⁴ Geological Survey of Western Australia's MINEDEX Database (S0022197)



Competent Persons' Statements

The exploration results in this announcement were reported by the Company in accordance with Listing Rule 5.7 on the dates referenced throughout. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcements.

The Information in this report that relates to the Northern Zone exploration target is based on information compiled by Mr Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is a consultant to the company. Mr Younger has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the `Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Younger consents to the inclusion of this information in the form and context in which it appears in this report.

Appendix 1: Schedule of Mining Tenements

In accordance with its obligations under ASX Listing Rule 5.3.3, Riversgold Ltd provides the following information with respect to its mining tenement holdings as of 30 September 2025. During the quarter, the Company has disposed of its interest in the tenements marked with *. No tenure was acquired during the quarter. Subsequent to the end of the quarter, the Company acquired the tenure marked with **.

Identifier	Grant Status	Project Name	% Beneficial Ownership at 30 September 2025	% Beneficial Ownership at 31 October 2025
E28/3034*	Live	Kurnalpi: Hampton	0%	0%
E45/5721	Live	Tambourah	100%	100%
E45/6363	Live	Wodgina East	100%	100%
E45/6115	Live	Tambourah South	100%	100%
E45/6213	Live	Forrest	100%	100%
P45/3153	Live	Tambourah	100%	100%
P25/2651	Live	Northern Zone	80%	80%
P25/2540**	Live	Northern Zone	0%	100%
P25/2848	Pending	Northern Zone	100%	100%
L26/319**	Pending	Northern Zone	0%	100%
L25/69**	Pending	Northern Zone	0%	100%
E08/3682	Pending	Onslow South: Ashburton	100%	100%
11488	Live	Hideaway, New Brunswick	0% - option to acquire 100%	0% - option to acquire 100%#
11489	Live	Crane Mountain, New	0% - option to	0% - option to
11407	LIVE	Brunswick	acquire 100%	acquire 100%#
10729	Live	Little Lepreau, New	0% - option to	0% - option to
10727	LIVO	Brunswick	acquire 100%	acquire 100%#
9106	Live	Musquash, New Brunswick	0% - option to	0% - option to
			acquire 100%	acquire 100%#
10655	Live	Prince of Wales, New	0% - option to	0% - option to
,,,,,		Brunswick	acquire 100%	acquire 100%#

[#] These tenements are the subject of a farm-out agreement with A.I.S. Resources Limited (AIS) as set out in the announcement dated 15 September 2025 whereby AIS can earn up to 75%.

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Appendix 2: Disclosures with respect to Quarterly Cashflow Report

In line accordance with its obligations under ASX Listing Rule 5.3.5, Riversgold Ltd notes that payments to related parties of the Company, as advised in the Appendix 5B for the period ended 30 September 2025, pertain to payments for directors' fees, company secretarial fees and consulting fees.

In accordance with ASX Listing Rule 5.3.1, the Company advises that during the quarter ended 30 September 2025, the Company spent approximately \$144k on exploration and evaluation activities. The majority of the exploration expenditure relates to geological consultants.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name	of	entity	,

RIVERSGOLD LTD			
ABN	Quarter ended ("current quarter")		
64 617 614 598	30 SEPTEMBER 2025		

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	(144)	(144)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(49)	(49)
	(e) administration and corporate costs	(76)	(76)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	Net cash from / (used in) operating activities	(270)	(270)

2.	Ca	sh flows from investing activities	
2.1	2.1 Payments to acquire or for:		
	(a)	entities	-
	(b)	tenements	-
	(c)	property, plant and equipment	-
	(d)	exploration & evaluation	-
	(e)	investments	-
	(f)	other non-current assets	(4)

ASX Listing Rules Appendix 5B (17/07/20)

Con	solidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	Net cash from / (used in) investing activities	(4)	(4)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	599	599
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	90	90
3.6	Repayment of borrowings	(11)	(11)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – lease payments	(3)	(3)
3.10	Net cash from / (used in) financing activities	675	675

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	224	224
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(270)	(270)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4)	(4)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	675	675

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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	-	-
4.6	Cash and cash equivalents at end of period	625	625

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	26	224
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (funds restricted pending issue of shares)	599	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	625	224

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	57
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
	if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include ation for, such payments.	ie a description of, and an

Amounts shown at item 6.1 are director fees, company secretarial fees, payroll and geological consulting fees charged by a director.

7.	Financing facilities Note: the term "facility' includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	26	26
7.2	Credit standby arrangements	-	-
7.3	Other (related party loans)	90	90
7.4	Total financing facilities	116	116
7.5	Unused financing facilities available at qu	arter end	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Financing facilities used at 30 September 2025 include an insurance premium funding arrangement of \$26,025, and loans from key management personnel totalling \$90,284. These loans were unsecured, interest free, and repaid in October 2025 following completion of the capital raising.

8.	Estimated cash available for future operating activities	\$A'000			
8.1	Net cash from / (used in) operating activities (item 1.9)	(270)			
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-			
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(270)			
8.4	Cash and cash equivalents at quarter end (item 4.6)	625			
8.5	Unused finance facilities available at quarter end (item 7.5)	-			
8.6	Total available funding (item 8.4 + item 8.5)	625			
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.31			
	Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3 answer item 8.7 as "N/A"				

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

	5	,	, ,	
Answer: N/A				

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A		

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 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.

Date: 31 October 2025

Authorised by: The Board of Riversgold Ltd

Notes

- This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- If this quarterly cash flow 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 cash flow 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.
- 4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
- 5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.