

Mining Lease Application Update - Kalgoorlie Gold Project

Riversgold Limited (ASX: RGL, RGLO, Riversgold or the Company) is pleased to announce that all objections to its application for a Mining Lease (**M25/389**) covering the Northern Zone Gold Project have been settled and the Company is now working with its lawyers to have the Mining Lease recommended for, and granted, expeditiously.

The Northern Zone Intrusive Hosted Gold Project, located within the Company's Kalgoorlie Gold Project just 25 km east of Kalgoorlie in Western Australia (refer to **Figure 1** for location).

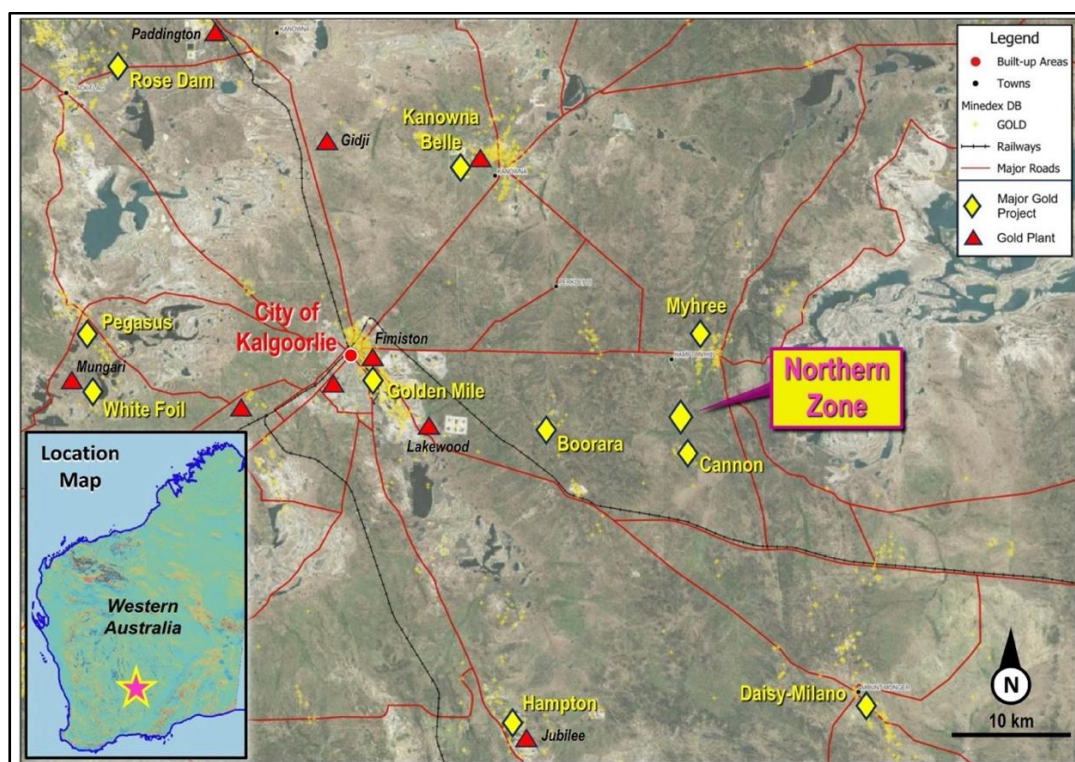


Figure 1: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit", Golden Mile/Fimiston.

David Lenigas, Riversgold's Chairman, commented: "We finalised the native title agreements with the Marlinyu Ghoorlie Native Title Claimant Group covering our Northern Zone Gold Project at the end of last year and we have now resolved remaining objections clearing the way for the grant of our Mining Lease, M25/389. We anticipate that the Mining Lease will be granted in the coming weeks, which will prove to be a major milestone for our Kalgoorlie Gold Project plans with MEGA Resources."

-ENDS-

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

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