

Kalgoorlie Gold Project - Update on Mining Permit Applications

Highlights

- **Positive reports received for compilation of Northern Zone Gold Project's Mine Development and Closure Proposal (MDCP)**
 - **Geotechnical reports** conclude waste dump designs for the open pit operations demonstrate high factors of safety
 - **Hydrology and Hydrogeology reports** conclude the water table depth is at 37 metres with low permeability characteristics across the site and that ground water inflows are unlikely to present a material operational or geotechnical risk to the Project
 - **Soil and Waste Characterisation reports** conclude that there is minimal risk of acid mine drainage as rock material is predominately non-acid forming and exhibits substantial acid-neutralising capacity

Riversgold Limited (ASX: RGL, RGLO, Riversgold or the Company) is pleased to advise that ResourcesWA, the Company's consultants assisting with the preparation of the Native Vegetation Clearing Permit (NVCP) and the Mine Development and Closure Proposal (MDCP) for its Kalgoorlie Gold Project, have reported back on completed studies and reports for the proposed Northern Zone open pit operations, located 25 km east of Kalgoorlie in Western Australia (**see Figure 1**).

ResourcesWA have reported back as follows:

1. **Soil and Waste Characterisation**

Assessment of waste rock indicates that the material is predominantly non-acid forming (NAF) and exhibits a substantial acid-neutralising capacity. The combination of low sulphur content and elevated pH values suggests a low potential for long-term acid generation, indicating a minimal risk of acid mine drainage (AMD). Review of geological drillhole logs has not identified mineralogical or alteration features associated with fibrous minerals, indicating a low likelihood of fibrous material occurrence within the Project area.

2. **Geotechnical**

Waste dump stability assessments have been completed at a global scale, with the proposed design demonstrating high factors of safety and very low probabilities of failure. Pit slope design has also been validated at both bench and overall inter-ramp scales, achieving factors of safety greater than 1.33. The proposed pit configuration is considered geotechnically stable and suitable for implementation under the current site conditions.

3. **Hydrology and Hydrogeology**

Groundwater investigations indicate an average water table depth of approximately 37 metres below surface, with low permeability characteristics observed across the site. Current hydrogeological assessments suggest that groundwater inflows are unlikely to present a material operational or geotechnical risk to the Project. Flood modelling studies are progressing, with preliminary work indicating that only minor culvert infrastructure may be required along access routes.

4. Native Vegetation Clearing Permit (NVCP)

Preparation of the Native Vegetation Clearing Permit application is in its final stages, with submission expected in the coming weeks following incorporation of minor outstanding inputs.

5. Mine Development and Closure Plan (MDCP)

The Mine Development and Closure Plan is approximately 60% complete and remains on schedule for submission to the Department of Mines, Petroleum and Exploration (DMPE).

Edward Mead, Technical Director of Riversgold, commented:

"To have these final reports back on soils, geotechnical and water studies for our Kalgoorlie Gold Project, showing no material issues is a great result. We continue to tick the boxes necessary for the submission of the NVCP and MDCP, which will then provide the operating permit for the start of mining operations."

"We continue to get much closer to breaking ground at Northern Zone, and I look forward to updating shareholders on progress as we move forward."



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

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

For further information, please contact:

David Lenigas
Executive Chairman

P: +44 (0) 7881825378

E: dlenigas@riversgold.com.au

Ed Mead
Director

P: 0407 445351

E: emead@riversgold.com.au