

Geotech Drilling Underway for MDCP Kalgoorlie Gold Project

Highlights

- Riversgold continues to advance its Northern Zone Gold Project towards a Mine Development and Closure Plan (MDCP).
- Northern Zone is a porphyry hosted gold project located 25km east of Kalgoorlie in Western Australia,
- Geotech diamond drilling for open pit design purposes has commenced on site.
- This important short 9-day drilling program will provide rock strength data for pit slope stability design and ongoing mine planning studies towards the finalisation of the MDCP.
- As previously announced, conversion of the Northern Zone Gold Project tenement to a Mining Lease is well advanced and is expected in the coming weeks.
- Project Funding Partnership
 - Riversgold has signed a Right to Mine and Co-Operation Agreement with MEGA Resources (MEGA) for the Northern Zone Gold Project.¹
 - MEGA will provide all development and mining funding for Northern Zone on a 50/50 profit share.

David Lenigas, RGL Chairman, commented:

"This small but important diamond drilling program will acquire whole rock core in the fresh rock zones across the porphyry intrusion, the analysis of which will provide critical structural and rock strength data for pit slope stability in final pit design work for the MDCP. The imminent Mining Lease grant and MDCP maturation will provide long-term security of tenure for the Northern Zone Gold Project for the ultimate benefit of our shareholders and our partners in the development of Northern Zone, Oracle Power and MEGA Resources."

Riversgold Limited (ASX: RGL, RGLO; Riversgold or the Company) is pleased to announce the commencement of diamond drilling (**Figure 1**) operations at its Northern Zone Gold Project, located within the Company's Kalgoorlie Gold Project just 25 km east of Kalgoorlie in Western Australia (**refer to Figure 2**).

Based on the indicative pit layout from MEGA Resources and lithological setting, four diamond drill holes to depths of approximately 100-150 metres below surface are to be completed over the next week, targeting key geotechnical data requirements. The core will be photographed, structurally logged and sampled by Xirlatem in Kalgoorlie, with selected whole core samples sent to Perth for laboratory testing.

¹ RGL announcement dated 30 September 2025 - "Mining Agreement for Northern Zone Gold Project. \$1.8m Raise"

Samples collected from the drilling program will be used to undertake geotechnical laboratory testing, which will include Unconfined Compressive Strength (UCS) and Direct Shear tests. The results of this work will be used to formulate pit slope design to support the development of a stable and optimised pit design, and ongoing mine planning studies.



Figure 1: Diamond Drilling Rig drilling at the Kalgoorlie Gold Project

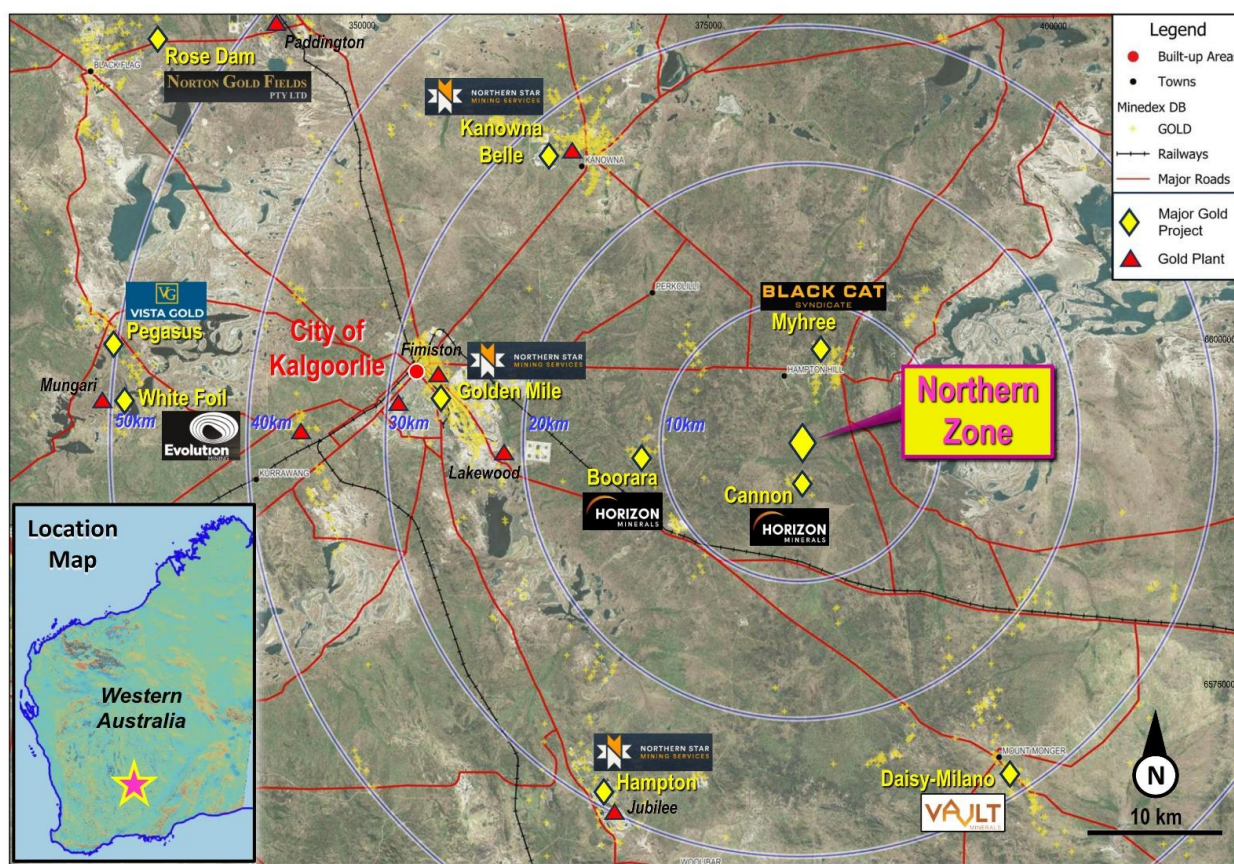


Figure 2: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit", Golden Mile/Fimiston.

-ENDS-

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

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