

New Shallow Gold Zone at Kalgoorlie Gold Project 25km from Kalgoorlie

Highlights

- Riversgold continues to keep intersecting shallow gold mineralisation at Northern Zone Gold Project near Kalgoorlie in Western Australia.
- Assay results from a further 6 drillholes have been received.
- Gold mineralisation now identified in the previously undrilled "saddle" between the eastern and northwestern mineralised zones.
- Significant results from the second batch of results include:
 - 5m at 3.09 g/t Au from 47m (NZAC152)
 - 6m at 0.72 g/t Au from 66m (EOH) (NZAC152)
 - 6m at 0.65 g/t Au from 32m (NZAC153)
 - 1m at 11.0 g/t Au from 46m (NZAC153)
 - 8m at 0.62 g/t Au from 32m (NZAC154)
 - 2m at 1.47 g/t Au from 49m (NZAC155)
 - 7m at 1.58 g/t Au from 42m (NZAC156)
 - 2m at 1.32 g/t Au from 44m (NZAC157)
- 2025 drilling has now concluded with results from a further 37 drillholes due to be received in batches over the coming weeks.

Ed Mead, Exploration Director of Riversgold, said:

"Intersecting these gold grades in the previously undrilled saddle area between the eastern and the northwestern shallow gold zones is highly significant as it demonstrates the potential for these two zones to join together. Our modelling suggests that this could constitute a ~600m wide zone of shallow oxide mineralisation overlying the Northern Zone porphyry system."

"We are still awaiting results from 9 drillholes from the grade control drill rig program, and 28 vertical air core drillholes from the drilling have just been submitted to the lab. With results from these 37 drillholes expected in the coming weeks, we are looking forward to a constant stream of news-flow leading into the New Year."

"The two recently completed drill programs were designed to add to our gold footprint in the top 50-60m at our Kalgoorlie Gold Project, which comprises the Northern Zone Project and the Gold Wing Project, and to enhance the MEGA Resources mining scenario for 2026¹. Results continue to expand the lateral footprint of Northern Zone and we are achieving the goal of making the Project bigger in the oxide zone. I look forward to updating shareholders as we progress the Project."

¹ Riversgold Limited ASX announcement dated 30 September 2025 - "Riversgold Signs Mining and Co-Operation Agreement for Northern Zone Gold Project Near Kalgoorlie"

Riversgold Limited (ASX: RGL, Riversgold or the Company) is pleased to announce assay results from a further six drillholes at 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). Results from a further nine grade control drillholes are anticipated to be received shortly. Samples from 28 air core drillholes from the recently completed program have been submitted for assay, with results from all 37 drillholes expected to be received in batches over the next six weeks.

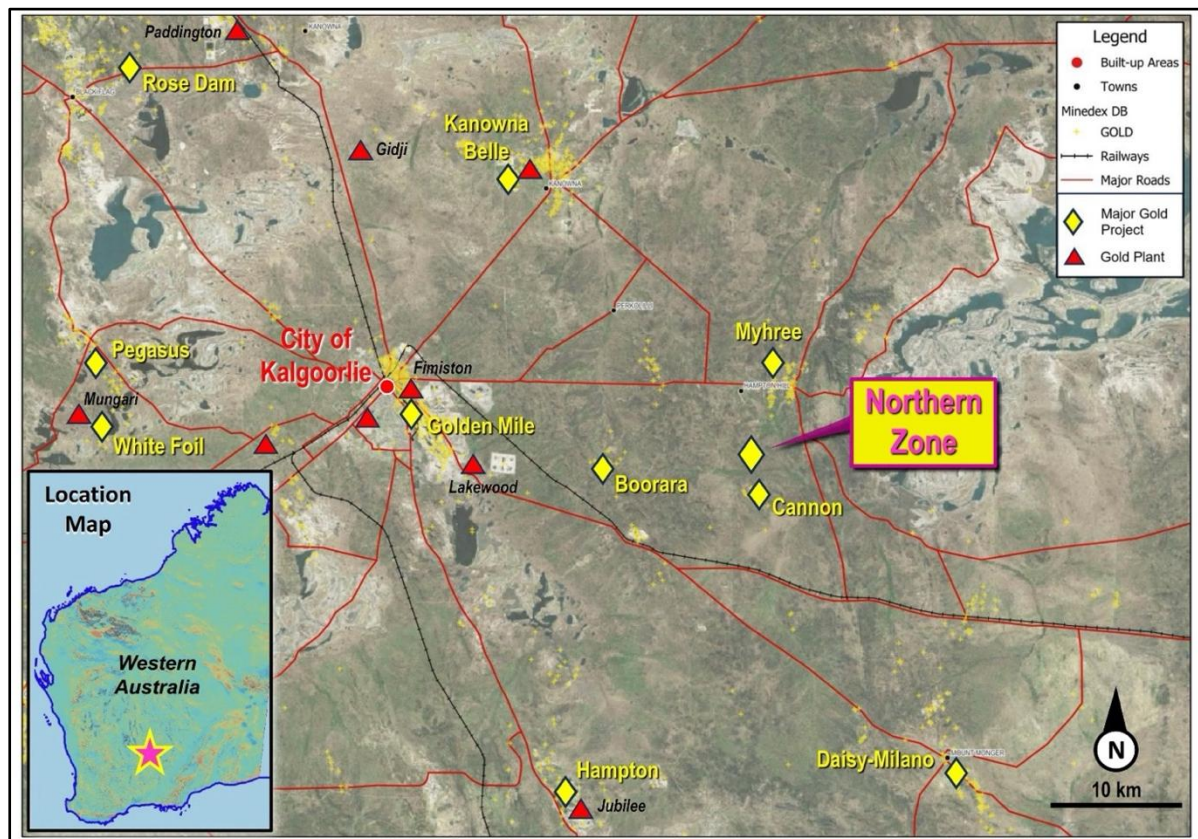


Figure 1: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit", Golden Mile/Fimiston.

The latest drill programs (**Tables 1-3**) continue to successfully intersect the mineralised host porphyry over an increasing footprint and consistently validate the broader gold mineralisation model. Gold mineralisation has been successfully intersected in a previously undrilled area referred to as the saddle with modelling suggests the potential of joining the northwestern and eastern mineralisation. The last drillhole on the eastern extension intersected significant gold mineralisation (see **Figure 2**), with the overall footprint expanding. A key SW-NE cross-section derived from 3D Leapfrog software is illustrated in **Figure 3**. The interpretation illustrates gold grade shells derived from all the significant intercepts reported to the ASX to April 2025. The Leapfrog model will be updated once all pending assays are received.

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 Northern Zone 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 with the techniques the Company has utilised to date.

Riversgold will continue advancing its understanding of the Kalgoorlie Project before proceeding with a maiden Mineral Resource Estimate (**MRE**), but this drilling will be used by Mega Resources in their mine planning for our joint plans to start mining in the first half of 2026.

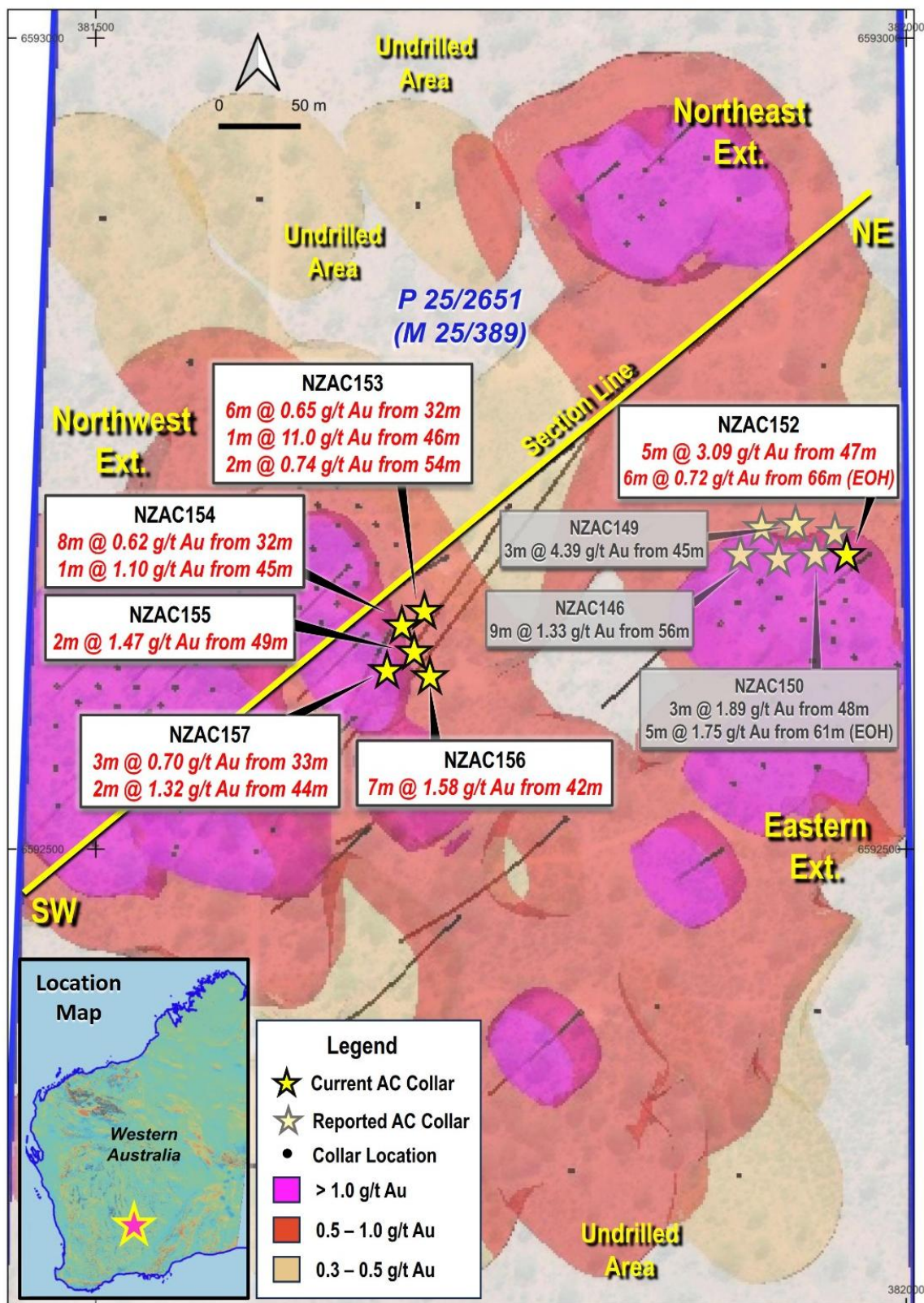


Figure 2: Drill collar plan and reported significant drill intercepts, with gold grade contours from all drilling results up to April 2025. Contours will be updated when all pending assays are received.

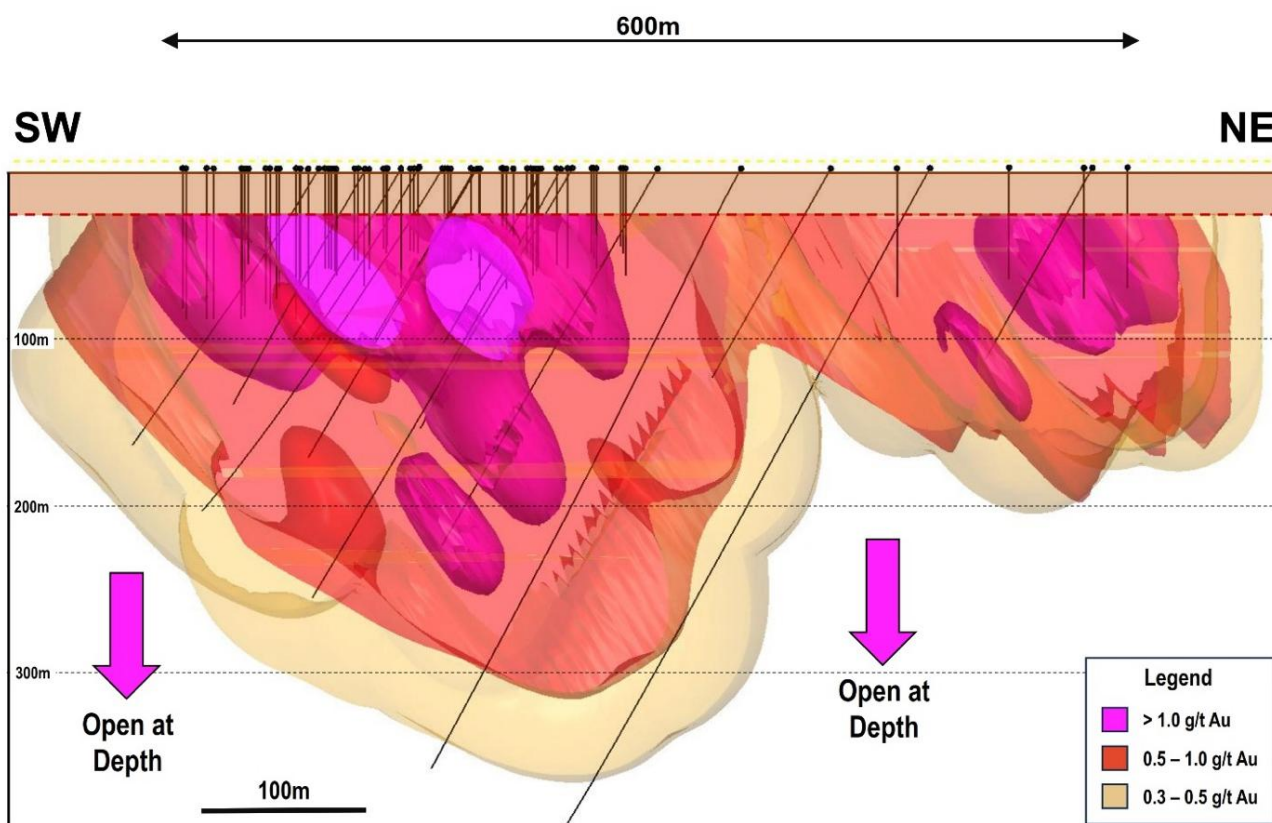


Figure 3: Cross-section of 3D Leapfrog software model. The interpretation illustrates gold grade shells, derived from all the significant intercepts reported to the ASX to April 2025. The Leapfrog model will be updated once all pending assays are received. The model is constrained via a 25m buffer to all the RGL/Oracle drill hole traces that have been drilled at Northern Zone since 2021. Refer to Figure 2 Drill collar plan for the location of the section line.

-ENDS-

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

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Competent Person's Statement

The information in this report that relates to exploration results is based on information compiled by Mr Edward Mead, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mead is a director of Riversgold Ltd and a consultant to the Company through Doraleta Pty Ltd. Mr Mead 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 Mead consents to the inclusion of this information in the form and context in which it appears in this report. Prior exploration results were reported in accordance with ASX Listing Rule 5.7 on 9 May 2023, 12 December 2023, 11 July 2024, 17 July 2024, 27 August 2024, 18 September 2024, 25 September 2024, 19 November 2024, 26 November 2024, 4 December 2024, 19 March 2025, 3 April 2025, 11 April 2025, 23 April 2025 and 26 November 2025.

APPENDIX 1: Drilling Information

Table 1: Northern Zone Significant Intercepts from all grade control drill rig drillholes with previously reported results in grey.

Hole ID	From (m)	To (m)	Width (m)	Au g/t	Intercept
NZAC146	56	65	9	1.33	9m @ 1.33 g/t Au from 56m , NZAC146
NZAC149	45	48	3	4.39	3m @ 4.39 g/t Au from 45m , NZAC149
including	47	48	1	0.93	Including 1m @ 11.78 g/t Au from 47m , NZAC149
NZAC150	48	51	3	1.89	3m @ 1.89 g/t Au from 48m , NZAC150
NZAC150	61	66	5	1.75	5m @ 1.75 g/t Au from 61m (EOH) , NZAC150
including	64	66	2	3.49	Including 2m @ 3.49 g/t Au from 64m (EOH) , NZAC150
NZAC151	47	51	4	0.83	4m @ 0.83 g/t Au from 47m , NZAC151
NZAC152	47	52	5	3.09	5m @ 3.09 g/t Au from 47m, NZAC152
NZAC152	66	72	6	0.72	6m @ 0.72 g/t Au from 66m (EOH), NZAC152
NZAC153	32	38	6	0.65	6m @ 0.65 g/t Au from 32m, NZAC153
NZAC153	46	47	1	11.00	1m @ 11.0 g/t Au from 46m, NZAC153
NZAC153	54	56	2	0.74	2m @ 0.74 g/t Au from 54m, NZAC153
NZAC154	62	70	8	0.62	8m @ 0.62 g/t Au from 32m, NZAC154
NZAC154	45	46	1	1.10	1m @ 1.10 g/t Au from 45m, NZAC154
NZAC155	49	51	2	1.47	2m @ 1.47 g/t Au from 49m, NZAC155
NZAC156	42	49	7	1.58	7m @ 1.58 g/t Au from 42m, NZAC156
NZAC157	33	36	3	0.70	3m @ 0.70 g/t Au from 33m, NZAC157
NZAC157	44	46	2	1.32	2m @ 1.32 g/t Au from 44m, NZAC157

Table 2: Northern Zone Drill Collar Locations with previously reported results in grey.

Hole ID	Type	MGA_E	MGA_N	Elevation (m)	Total Depth (m)	Dip (°)	AZM_MGA	Date
NZAC146	GC	381899.8	6592682.5	356.7	66	0	-90	20/10/25
NZAC147	GC	381912.2	6592694.9	356.8	63	0	-90	21/10/25
NZAC148	GC	381919.8	6592682.5	356.7	66	0	-90	22/10/25
NZAC149	GC	381932.2	6592694.9	356.8	60	0	-90	22/10/25
NZAC150	GC	381939.8	6592682.5	356.8	66	0	-90	23/10/25
NZAC151	GC	381952.2	6592694.9	356.7	66	0	-90	23/10/25
NZAC152	GC	381959.8	6592682.5	356.7	72	0	-90	24/10/2025
NZAC153	GC	381702.7	6592645.4	356.4	66	0	-90	25/10/2025
NZAC154	GC	381690.3	6592633	356.4	64	0	-90	25/10/2025
NZAC155	GC	381698	6592620.6	356.3	60	0	-90	25/10/2025
NZAC156	GC	381705.6	6592608.2	356.2	63	0	-90	26/10/2025
NZAC157	GC	381681	6592608.2	356.3	62	0	-90	26/10/2025

Table 3: Northern Zone assay results above 0.3 g/t Au from all grade control drill holes

Hole ID	Depth From	Depth To	Width	Au ppm
NZAC146	56	57	1	3.46
NZAC146	57	58	1	1.71
NZAC146	58	59	1	1.50
NZAC146	59	60	1	1.39
NZAC146	60	61	1	0.76
NZAC146	62	63	1	1.01
NZAC146	63	64	1	1.28
NZAC146	64	65	1	0.65
NZAC148	47	48	1	0.44
NZAC148	60	61	1	0.43
NZAC149	42	43	1	0.98
NZAC149	45	46	1	1.35
NZAC149	47	48	1	11.78
NZAC150	48	49	1	2.04
NZAC150	49	50	1	3.33
NZAC150	50	51	1	0.30
NZAC150	61	62	1	0.50
NZAC150	62	63	1	0.66
NZAC150	63	64	1	0.59
NZAC150	64	65	1	4.26
NZAC150	65	66	1	2.72
NZAC151	47	48	1	2.01
NZAC151	48	49	1	0.52
NZAC151	50	51	1	0.59
NZAC152	67	68	1	0.69
NZAC152	68	69	1	0.37
NZAC152	69	70	1	0.49
NZAC152	70	71	1	1.47
NZAC152	71	72	1	0.91

Hole ID	Depth From	Depth To	Width	Au ppm
NZAC153	32	33	1	0.46
NZAC153	34	35	1	0.3
NZAC153	37	38	1	2.9
NZAC153	46	47	1	11
NZAC153	54	55	1	0.97
NZAC153	55	56	1	0.51
NZAC153	60	61	1	0.33
NZAC154	32	33	1	0.31
NZAC154	34	35	1	0.66
NZAC154	35	36	1	2.14
NZAC154	37	38	1	0.4
NZAC154	39	40	1	1.16
NZAC154	45	46	1	1.1
NZAC155	31	32	1	0.82
NZAC155	40	41	1	0.66
NZAC155	49	50	1	1.94
NZAC155	50	51	1	1
NZAC155	53	54	1	0.35
NZAC156	32	33	1	0.41
NZAC156	42	43	1	1.88
NZAC156	43	44	1	0.45
NZAC156	45	46	1	6.43
NZAC156	46	47	1	1.74
NZAC156	48	49	1	0.42
NZAC157	33	34	1	0.35
NZAC157	34	35	1	1.05
NZAC157	35	36	1	0.7
NZAC157	44	45	1	2.34
NZAC157	45	46	1	0.3

APPENDIX 2: JORC INFORMATION

The following Tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at Northern Zone.

Section 1: Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Every metre drilled was placed on the ground. 6m composites were collected using a scoop method of sampling the coarse reject sample for the first 24m. 1m sampling using a rifle splitter was trialed on the clays, from 24m, with sampling deemed to create a high degree risk of smearing. The clays are not wet, but have a damp characteristic. A large metal scoop was used to sample between 70-90% of material from each metre drilled, to total between 2-3kg samples. Standard reference material, sample duplicates and blanks, were undertaken at 25m sample intervals. Samples were sent to the laboratory for crushing, splitting and analysis. Analysis was undertaken by Jinnings laboratories (Kalgoorlie) for gold assay by 50g fire assay.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Australian Surface Drilling completed the program using a face sampling hammer on an Atlas Copco grade control rig.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Drill recovery was routinely recorded via estimation of the comparative percentage of the volume of the sample bag by the company geologist. The sample recovery was deemed excellent for representative assays. The cyclone was cleaned or checked every 6m.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	All holes have been geologically logged for lithology, mineralisation and weathering. As well as whether dry, damp or wet. Logging is quantitative for presence of quartz veins. All other logging is qualitative. A brief description of each drilling sample was recorded and a permanent record has been collected and stored in chip trays for reference.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	1m sampling using a rifle splitter was trialed on the clays, from 24m, with sampling deemed to create a high degree risk of smearing. The clays are not wet, but have a damp characteristic. A large metal scoop was used to sample between 70-90% of material from each metre drilled, to total between 2-3kg samples. Standard reference material, sample duplicates and blanks, were undertaken at 25m sample intervals. Samples were sent to the laboratory for crushing, splitting and analysis. The use of fire assay with 50g charge for all AC drilling provides a level of confidence in the assay database. The sampling and assaying are considered representative of the in-situ material. The sample size of 2-3 kilograms is appropriate and representative of the grain size and mineralisation style of the deposit.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Jinnings (Kalgoorlie) were used for all analysis of drill samples submitted by Riversgold. The laboratory techniques below are for all samples submitted to Jinnings and are considered appropriate for the style of mineralisation defined within the Northern Zone Project area: Samples above 3Kg were riffle split. Pulverise to 95% passing 75 microns 50-gram Fire Assay (FA50A) – Au Duplicates, Standards and Blanks were used for external laboratory checks by RGL
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	Intercepts were reviewed by 2 company personnel.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	The collar position of each hole has been marked out with a Garmin Inreach Explorer+ hand held GPS, and will be picked up by Spectrum Surveys (Kalgoorlie) using a DGPS.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	The holes were drilled on a nominal Northeast-Southwest 20m spacing on traverses 15-20m apart.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Based on logging of diamond core the drill holes appear to be orientated perpendicular to strike and dip of the main mineralised structures. An interpreted fault though the middle of the mineralisation may have caused some displacement.
Sample security	<i>The measures taken to ensure sample security.</i>	Company personnel delivered samples to Jinnings Kalgoorlie where they were submitted for assay.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Data reviews will be conducted on completion of further drilling

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The Northern Zone Project is comprised of one granted prospecting licence (P25/2651) which covers an area of 82 hectares, and is held in the name of Riversgold (Australia) Pty Ltd 80/100, Oracle Gold (WA) Pty Ltd 20/100. The JV documents are to be formalised by December 2025. Oracle will be required to contribute pro-rata or dilute.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The majority of previous exploration in the area was by Northern Mining during 2007 to 2012 under the Blair North project, multiple small resource areas were identified at the George's Reward area to the south of P25/2651. Numerous gold intersections were recorded.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The deposit sought is (Intrusion Related Gold System (IRGS) style of mineral deposit. Northern Zone is hosted within a porphyry unit (Tonalite-

Criteria	JORC Code explanation	Commentary
		Trondhjemite Intrusion, TTI), with high background gold and horizontal gold mineralised units within the TTI unit. The Northern Zone Project sits within the Canon Shear or fault zone, with further drilling required to define the limits of mineralisation identified to date.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Refer to Tables and Figures within the body of the release.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Intersections are weighted average grades based on a 0.001 g/t Au cut-off with unlimited waste zones but with a targeted grade of 0.4-0.6g/t Au.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	The diamond drilling program in 2023 confirmed the apparent widths of mineralisation as being perpendicular to foliation and veining. Step out RC drilling to be the same as the diamond drilling. Mineralisation has been determined from structural logging to be horizontal and vertical drilling is therefore true width drilling.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	See body of the announcement for relevant diagrams and photos.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	The reporting of exploration results is considered balanced by the competent person.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	See body of the announcement.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Follow up phases of drilling to further test strike to be undertaken. - Complete a maiden MRE