

Gold Mine Development Plan and Drilling Update

Kalgoorlie Gold Project Update

Highlights

- 31 new shallow drill holes (2,013m) have been completed at Northern Zone, between the central and eastern mineralisation zones
- Samples submitted for analysis and results will be reported in batches in coming weeks
- Mine Development and Closure Plan (MDCP) and associated environmental assessments progressing well in collaboration with ResourcesWA and our production partner, MEGA Resources
- MDCP work completed to date or underway includes:
 - Four geotechnical pre-collar drill holes to depths of ~70m for pit slope stability assessment work
 - These four geotechnical holes will now be diamond-tail drilled to a total depth of 100m each and structurally logged by Xirlatem in Kalgoorlie, with compression strength testing to be undertaken in Perth
 - Water bore hole successfully completed and tested
 - Stakeholder engagement schedule completed
 - Flora and Fauna survey in progress
 - Ore/waste samples taken and characterisation analysis underway
 - Topsoil analysis for rehabilitation studies underway
- Conversion of the tenement to a Mining Lease is well advanced and, as previously announced, expected in the coming weeks
- Right to Mine and Co-Operation Agreement with MEGA Resources (MEGA) for the Northern Zone Gold Project signed September 2025¹
- MEGA to provide all development and mining funding for Northern Zone on a 50/50 profit share.

David Lenigas, Riversgold's Chairman, commented:

"Riversgold continues to make excellent progress towards gold extraction from the Northern Zone Project later this year through our MEGA Resources transaction, as announced in September last year. Now that we can see a clear path for the grant of the Mining Lease in the coming weeks, we are actively engaged with our consulting teams to have the Mine Development and Closure Plan ready for lodgement with the relevant WA Government authorities, ticking another important box."

"Our first drill program for the 2026 campaign has just been completed, and results will be reported in the coming weeks."

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

Riversgold Limited (ASX: RGL, RGLO; Riversgold or the Company) is pleased to announce the completion of a further 31 drill holes for 2,013 metres 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). Marking the commencement of the 2026 drilling campaign, the Company has submitted 1,475 samples for assay with results expected in batches in the coming weeks.

As previously announced, all objections to the application for a Mining Lease (M25/389) covering the Northern Zone Gold Project have been resolved and the Company is working to have the Mining Lease expeditiously granted by the Department of Mines, Petroleum and Exploration (**DMPE**).

The Northern Zone Mine Development and Closure Plan (**MDCP**) and the associated environmental assessments are progressing well in collaboration with ResourcesWA and our project development partner, MEGA Resources, with a number of activities completed or underway:

- **Four geotechnical pre-collar drill holes to depths of ~70m for pit slope stability assessment work**
- **These four geotechnical holes will now be diamond-tail drilled to a total depth of 100m each and structurally logged by Xirlatem in Kalgoorlie, with compression strength testing to be undertaken in Perth**
- **Water bore hole successfully completed and tested**
- **Stakeholder engagement schedule completed**
- **Flora and Fauna survey in progress**
- **Ore/waste samples taken and characterisation analysis underway**
- **Topsoil analysis for rehabilitation studies underway**

The latest drill program focused on a largely untested area between the central and eastern mineralised zones. A key SW-NE cross-section derived from 3D Leapfrog software and gold grade shells will be updated shortly.

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.

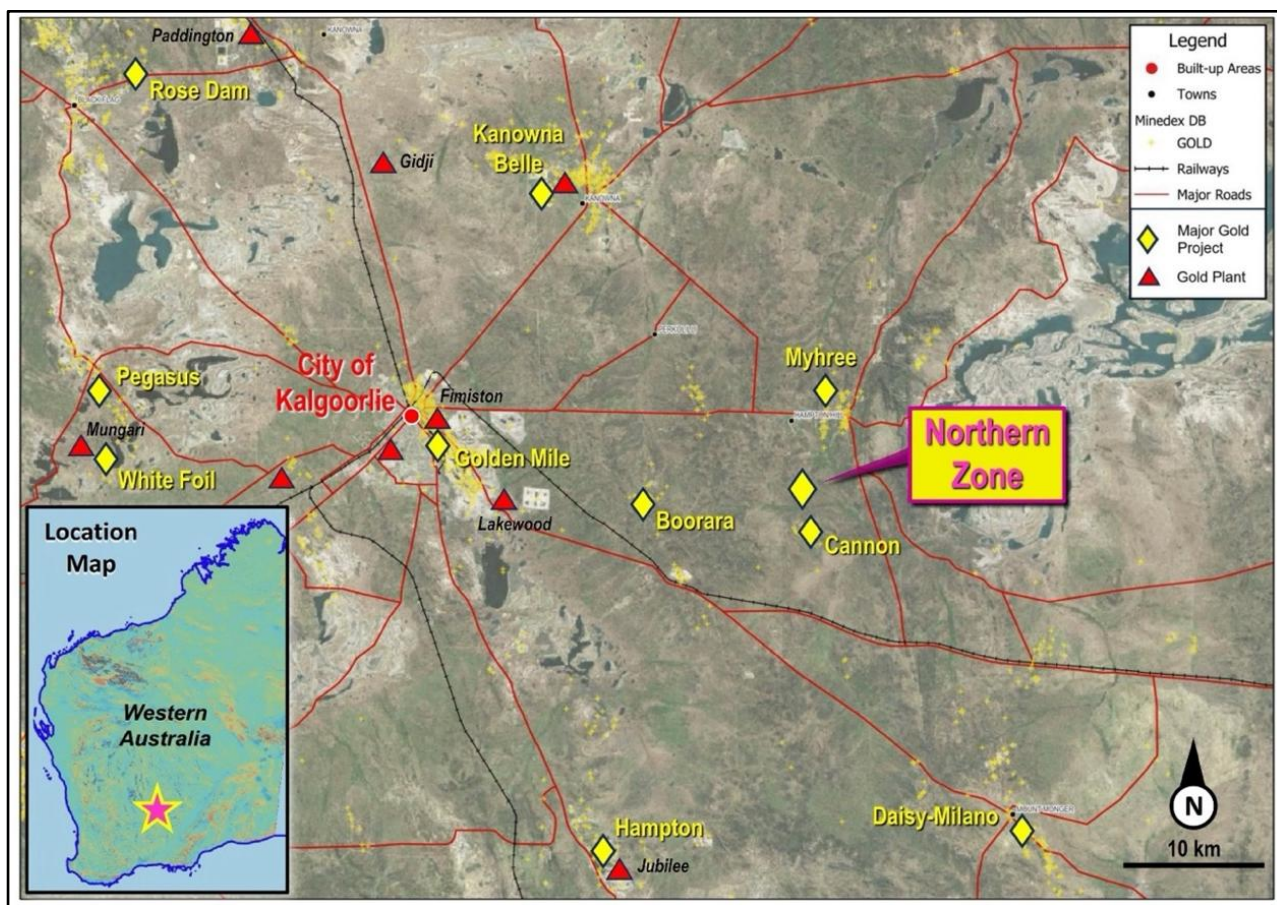


Figure 1: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit", Golden Mile/Fimiston.

-ENDS-

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

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