

Grade Control Drilling Underway at Kalgoorlie Gold Project 25 km East of Kalgoorlie

Highlights

- Drilling with a grade control rig has commenced at the Northern Zone Kalgoorlie Gold Project
- Drilling will focus on the shallow (30m-60m deep) undrilled areas between the western and eastern gold mineralised zones as previously reported

David Lenigas, RGL Chairman, comments: *“Northern Zone has delivered significant gold intercepts from 30 to 60 metres, with the flat laying mineralisation footprint in the oxide zone above the porphyry increasing with every drill campaign. We continue to expand the gold mineralised footprint of the porphyry over a larger area, which continues to confirm the presence of a significant gold system, that is located just 25km east of Kalgoorlie, Western Australia.*

“The grade control rig is the next step in the evolution of this Project and this program is designed to expand on the mineralisation that MEGA Resources is targeting for mineable material as announced on 30 September 2025).

“The Australian dollar gold price has recently passed \$6,500/ounce, which bodes extremely well for this exciting and rapidly growing gold project.

“This 2-week drilling program is the first of two expected for the remainder of the year with the second 2-3 week program scheduled to commence in mid-November. Results from this first program are expected to start coming through in early November and we look forward to updating the market as they come to hand.”

Riversgold Limited (ASX: RGL, Riversgold or the Company) is delighted to announce the re-commencement of drilling operations at its Northern Zone Gold Project, with the initial phase of grade control drilling underway (**refer to Figure 1**). The program aims to expand the overall mineralised footprint, with initial drilling to target the shallower area between the western and eastern mineralised zones.

The Northern Zone Porphyry Intrusive Hosted Gold Project is located 25km east of the Kalgoorlie Super Pit in Western Australia (**refer to Figure 2 for location**).

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 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 Project before proceeding with a maiden Mineral Resource Estimate (**MRE**).



Figure 1: Grade control rig drilling at the Northern Zone Kalgoorlie Gold Project. Picture taken 20/10/2025.

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A select sample of the many drill results reported to date are listed below:¹²

▪ 18m at 4.14g/t Au from 36m	(NZRC001)
▪ 10m at 8.89 g/t Au from 46m	(NZAC127)
▪ 7m at 3.14 g/t Au from 47m	(NZAC124)
▪ 5m at 1.26 g/t Au from 46m	(NZAC132)
▪ 12m at 0.80 g/t Au from 32m	(NZAC118)
▪ 6m at 6.12 g/t Au from 35m	(NZRC012)
▪ 11m at 1.38 g/t Au from 80m	(NZRC015)
▪ 18m at 1.94 g/t Au from 49m	(NZRC016)
▪ 15m at 2.1 g/t Au from 39m	(NZRC007)
▪ 5m at 4.37 g/t Au from 37m	(NZRC008)
▪ 15m at 0.75 g/t Au from 35m	(NZRC010)
▪ 8m at 4.86 g/t Au from 34m	(NZAC090)
▪ 6m at 3.13 g/t Au from 30m	(NZAC097)
▪ 5m at 3.74 g/t Au from 31m	(NZAC100)
▪ 5m at 12.27 g/t Au from 32m	(NZAC062)
▪ 6m at 3.48 g/t Au from 73m	(NZAC077)
▪ 8m at 2.07 g/t Au from 50m	(NZAC079)
▪ 4m at 6.92 g/t Au from 57m	(NZAC061)
▪ 7m at 3.9 g/t Au from 35m	(NZAC055)
▪ 16m at 4.69 g/t Au from 30m	(NZAC033)

The geological model, and previously announced Exploration Target at the Northern Zone Gold Project remains valid, with a range of 200Mt - 250Mt at a grade of 0.4 g/t Au - 0.6 g/t Au for an Exploration Target of **2.5Moz - 4.8Moz of gold**.³

The Northern Zone Project has an Exploration Target of 200 to 250 million tonnes at a grade of 0.4 g/t to 0.6 g/t Au for an Exploration Target of 2.5 to 4.8 million oz of gold, as announced by RGL to the ASX on the 9 May 2023. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The reader is advised that an Exploration Target is based on existing drill results and geological observations from drilling as well as interpretation of multiple available datasets. The Exploration Target is based on historical and Oracle drilling results. It uses data from 53 historical drillholes drilled between 1998 and 2012, and 7 drillholes drilled by Oracle in 2021. Refer to Appendix 1 of the announcement dated 9 May 2023 for further information with respect to these exploration results.

Conceptually, the Company also draws parallels between Northern Zone and Saturn Metals' Apollo Hill Project, discerning similarities based on the PEA statement released by Saturn Metals (ASX: 17 August 2023), which suggests the potential for a sizeable low-grade heap leach operation. Saturn Metals Limited has released a Preliminary Economic Assessment (PEA) on the Apollo Hill Gold Project which is located 175km due north of Northern Zone. With a resource estimate of 118Mt at 0.53g/t gold, totalling 2.03Moz⁴, this development serves as a benchmark for our aspirations at Northern Zone, albeit with the potential for Northern Zone to be an even larger project.

¹ RGL ASX announcements dated 19 March 2025: Gold results continue at Kalgoorlie East Project, 3 April 2025: Gold results continue to shine at Kalgoorlie East Project, and 11 April 2025: Wide gold intercepts continue from Kalgoorlie East, and 23 April 2025: Gold results continue to expand Kalgoorlie East Project

² RGL ASX Announcement dated 26 November 2024: "High-Grade Gold Intercepts Continue at Northern Zone, and 27 August 2024: "Gold Grades Continue to Impress at Northern Zone", and 11 July 2024 "Northern Zone Delivers Further High-Grade Gold Intercepts"

³ RGL ASX announcement dated 9 May 2023 "Farm into Significant Porphyry Hosted Gold Project"

⁴ STN ASX announcement dated 12 February 2025 "Apollo Hill Gold Resources Exceeds 2Moz"

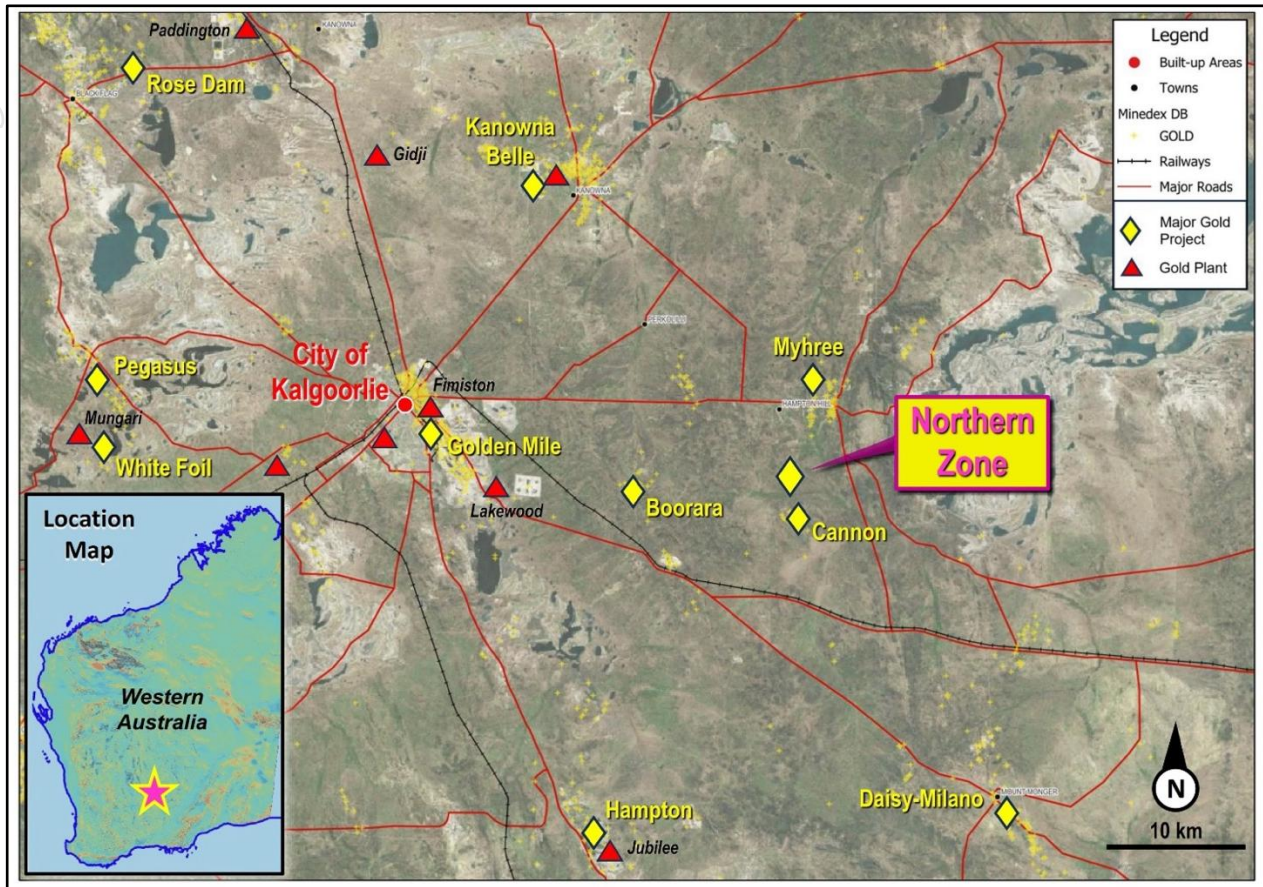


Figure 2: Location of Northern Zone Gold Project in relation to the Kalgoorlie “Super Pit”

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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 and exploration targets 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 Doralda 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. Previous exploration results were reported by the Company in accordance with Listing Rule 5.7 on the dates referenced throughout this announcement and the Company confirms there have been no material changes since the results were first reported.