STRATEGIC ACQUISITION SURROUNDING NORTHERN ZONE - KALGOORLIE GOLD PROJECT

Immediate Project Area to Increase 15-Fold

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Highlights

- **Riversgold has entered into a binding agreement to acquire 100% of granted Exploration Licence E25/594 (~12km²) from a wholly owned subsidiary of Black Cat Syndicate Limited (ASX: BC8).**
- **E25/594 surrounds the Northern Zone Gold Project (M25/389, 0.82km², 80% RGL) on its western, northern and southern sides.**
- **~15-fold increase in the immediate project area, from 0.82km² to 12.82km² (+1,463%)**
- **Extension potential: Northern Zone gold mineralisation is interpreted to extend past the western boundary of M25/389, to the west into E25/594. Previously reported intercepts close-to the boundary include:**
    - 16m @ 4.69 g/t Au from 30m (NZAC033)
    - 15m @ 2.10 g/t Au from 36m (NZRC007)
    - 7m @ 3.90 g/t Au from 35m (NZAC055)
- **New target potential: interpretation of magnetics has identified multiple interpreted intrusive bodies within E25/594, similar in form to the intrusion hosting Northern Zone. They sit along the Hampton Hill Fault Zone and associated NW-trending faults and have not been effectively drill tested**
- **Most historical drilling on E25/594 is shallow RAB (254 of 299 holes) that mostly did not penetrate the transported cover. There is no effective drilling west of Northern Zone.**
- **Black Cat will become a Riversgold shareholder through the share component of the consideration on completion. The agreement also includes a first right of refusal over the processing of ore from the tenement at Black Cat's processing facilities, if Riversgold proposes to have that ore toll treated by a third party.**
- **The Northern Zone Mine Development and Closure Proposal (MDCP) was submitted on 30 September 2026.**
- **Air core drilling on E25/594 is being planned, starting with the western extension of Northern Zone.**

Riversgold Limited (**ASX: RGL**, **RGLO**, **Riversgold** or **the Company**) is pleased to announce that it has entered into a binding tenement sale agreement (**Agreement**) to acquire 100% of granted Exploration Licence E25/594 (E25/594) that covers ~12km² from Black Cat (Kal East) Pty Ltd, a wholly owned subsidiary of Black Cat Syndicate Limited (ASX: BC8) (Black Cat). The tenement is contiguous on 3 sides to the Northern Zone Gold Project (M25/389), part of the Company's Kalgoorlie Gold Project, which is located 25 km east of Kalgoorlie in Western Australia (**see Figures 1–4**).

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The acquisition will, on completion, turn Northern Zone from a single 0.82km^2 mining lease into a 12.82km^2 project. For the first time, the Company will be able to follow the known Northern Zone mineralisation beyond the western boundary of M25/389, where drilling has shown it remains open. It will also be able to test new intrusion-hosted targets across the wider tenement. The key terms of the acquisition are set out in **Appendix 1**.

David Lenigas, Chairman of Riversgold, commented:

"The acquisition of this Black Cat tenement is a real game changer for the Company. It gives us a 15-fold increase in the immediate project area. Our drilling at Northern Zone confirms we have strong mineralisation heading towards the Black Cat ground and we intend to start drilling westwards as soon as permits are in place. Beyond the Black Cat boundary, the magnetics show several intrusive features, similar in form to Northern Zone, that have never been properly drilled, and we see excellent potential here to find further TTI intrusive systems. In the last 12 months, we have drilled nearly 7,000 metres at Northern Zone and reported many noteworthy shallow and significant high-grade gold intercepts, which we hope will continue as we drill westwards.

"The acquisition is the result of multi-year discussions. I thank Black Cat, who will also join our share register, and point out to shareholders that the BC8 agreement also includes a first right of refusal for ore to be treated through their Lakewood gold processing facilities near Kalgoorlie.

"The deal is transformative for Riversgold, as it unlocks scale to this project, which has for many years been limited by tenement boundaries. The tenement acquisition does not affect the current timing for the approval process for the Mine Development and Closure Proposal (MDCP) *submission for Northern Zone, which was submitted on 30 September 2026. This deal will also ultimately benefit our production partnership with MEGA Resources for Northern Zone as it will provide the extra room to grow the projects footprint. I look forward to updating shareholders on progress as we move forward."*

Strategic Rationale

The acquisition of E25/594 adds value to the Kalgoorlie Gold Project in three ways:

1. Scale – a 15-fold increase in immediate project area

Until now, the Northern Zone Gold Project has been limited to a single 82-hectare mining lease (M25/389). E25/594 surrounds M25/389 on three sides and will increase the project to approximately 12.82km^2. Exploration and future development planning (including waste dumps, stockpiles and infrastructure) will no longer be limited by the lease boundary.

2. Extension of known mineralisation – open to the west

RGL/Oracle drilling at Northern Zone has defined shallow, flat-lying gold mineralisation below the transported cover. The 3D Leapfrog model (**Figures 5 and 6**) shows the mineralised shells extending to the western boundary of M25/389 and remaining open to the west into E25/594 and at depth. Several of the best previously reported intercepts are within approximately 100m of the western boundary, including:

- 16m @ 4.69 g/t Au from 30m (NZAC033)

- 15m @ 2.10 g/t Au from 36m (NZRC007)
- 7m @ 3.90 g/t Au from 35m (NZAC055)

There has been no effective drilling on E25/594 west of Northern Zone. The western extension is the Company's first drilling priority on the new tenement.

3. New target potential – intrusion-related gold targets

Northern Zone is an Intrusion Related Gold System (IRGS) hosted in a Tonalite-Trondhjemite Intrusion (TTI), or Porphyry for simplicity. The Company's interpretation of open-file regional magnetics (**Figure 2 and 3**) has identified several oval features within E25/594 that are interpreted as potential intrusive bodies. They are interpreted to be similar in form to the Northern Zone host intrusion and sit where NW-trending faults cross the north-trending Hampton Hill Fault Zone and Cannon Shear. These structural settings are considered favourable for gold mineralisation.

Historic exploration on E25/594 totals 299 holes for 14,911m. Most of this is RAB drilling (254 holes for 11,387m) that is considered ineffective because much of it did not penetrate the transported cover. The interpreted intrusive targets therefore remain effectively untested.

These targets are conceptual in nature and are based on geophysical interpretation. There has been insufficient exploration on E25/594 to define mineralisation, and it is uncertain whether further exploration will result in the discovery of economic mineralisation.

Next Steps

- Compile and validate historic drilling, geochemical and geophysical data for E25/594
- Plan and permit (Programme of Work) a first-phase air core drilling program testing the western extension of Northern Zone into E25/594
- Rank the interpreted intrusive targets across E25/594 for follow-up geochemistry and drilling

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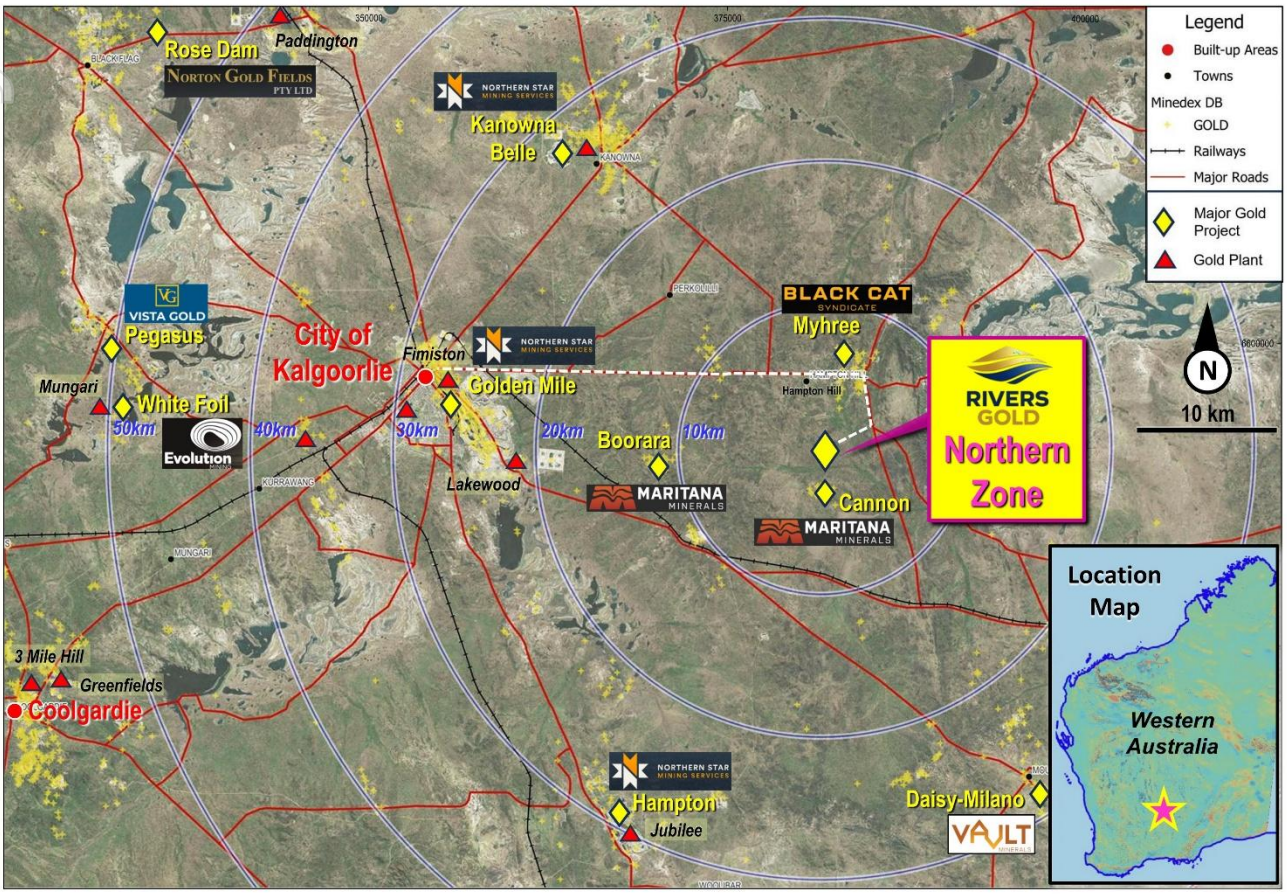


Figure 1: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit".

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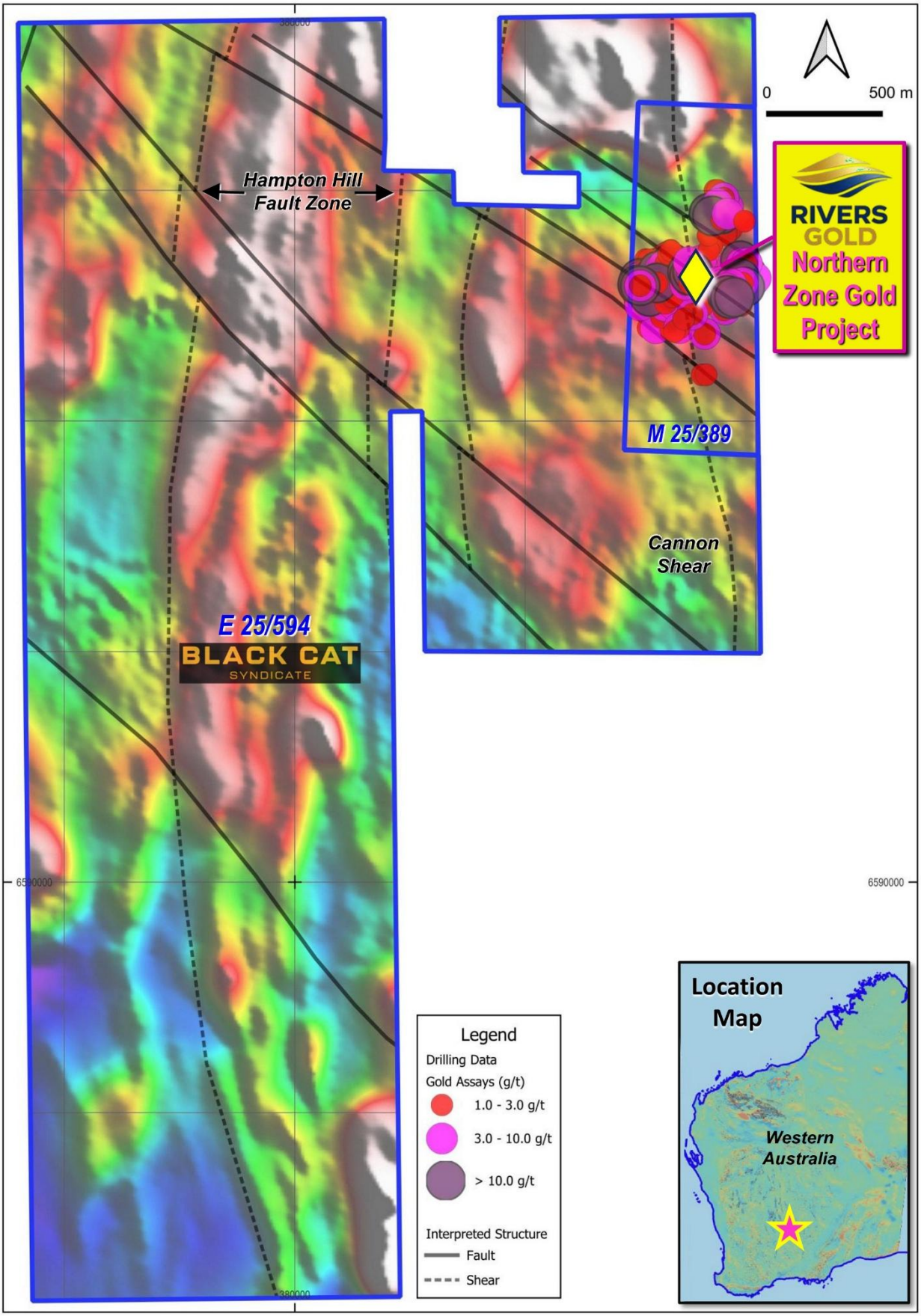


Figure 2: Kalgoorlie Gold Project showing Northern Zone M25/389, and acquisition tenement E25/594 that surrounds Northern Zone on 3 sides. E25/594 is to be acquired 100% by RGL. Open-file regional RTP magnetics with basic structural interpretation as background.

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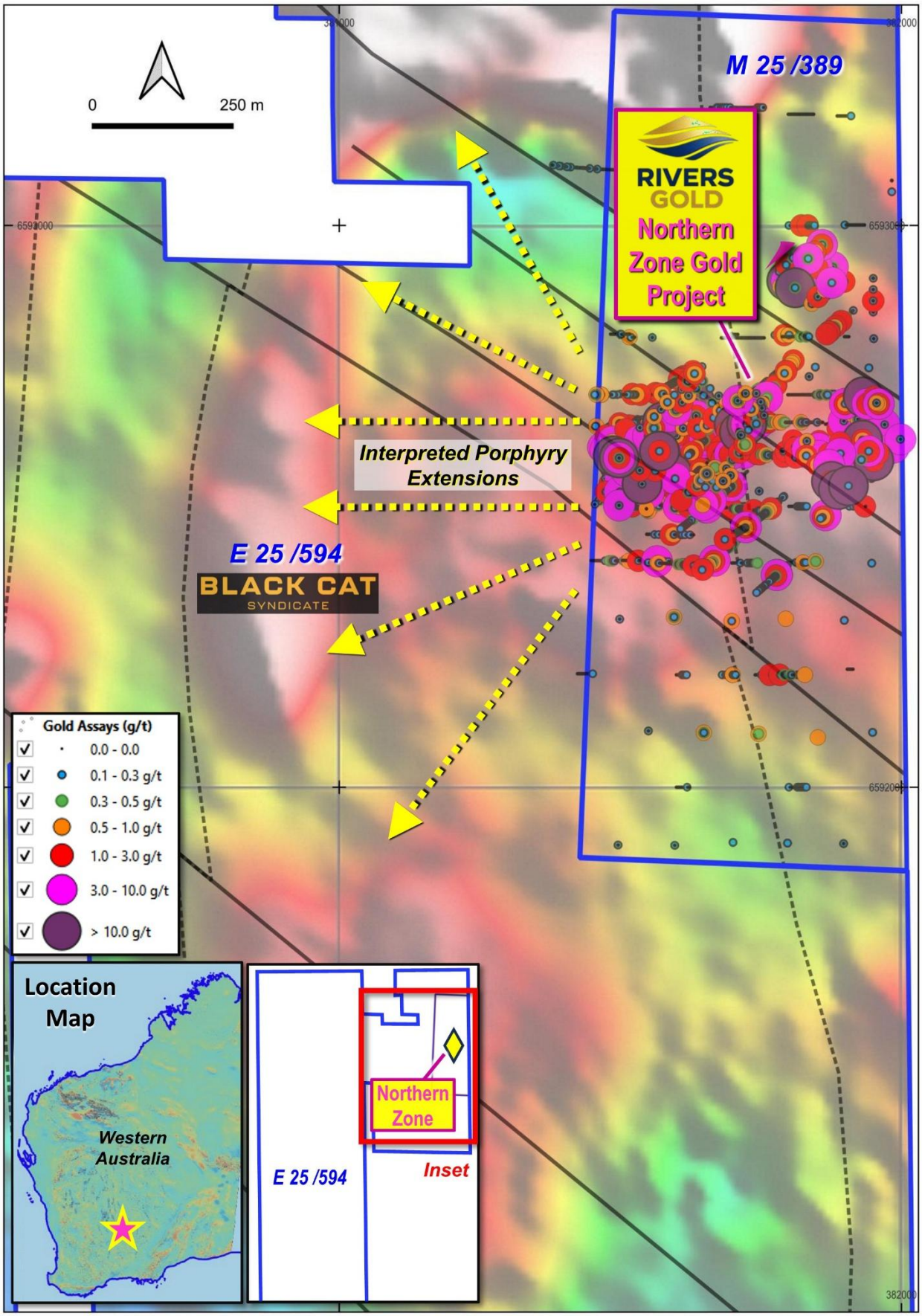


Figure 3: Kalgoorlie Gold Project showing Northern Zone M25/389, and tenement E25/594 to be acquired that surrounds Northern Zone on 3 sides. Drill collar plan on Northern Zone with gold assays intercepts from drilling results to date. Open-file regional RTP magnetics with basic structural interpretation as background with westerly interpreted extension of the Porphyry.

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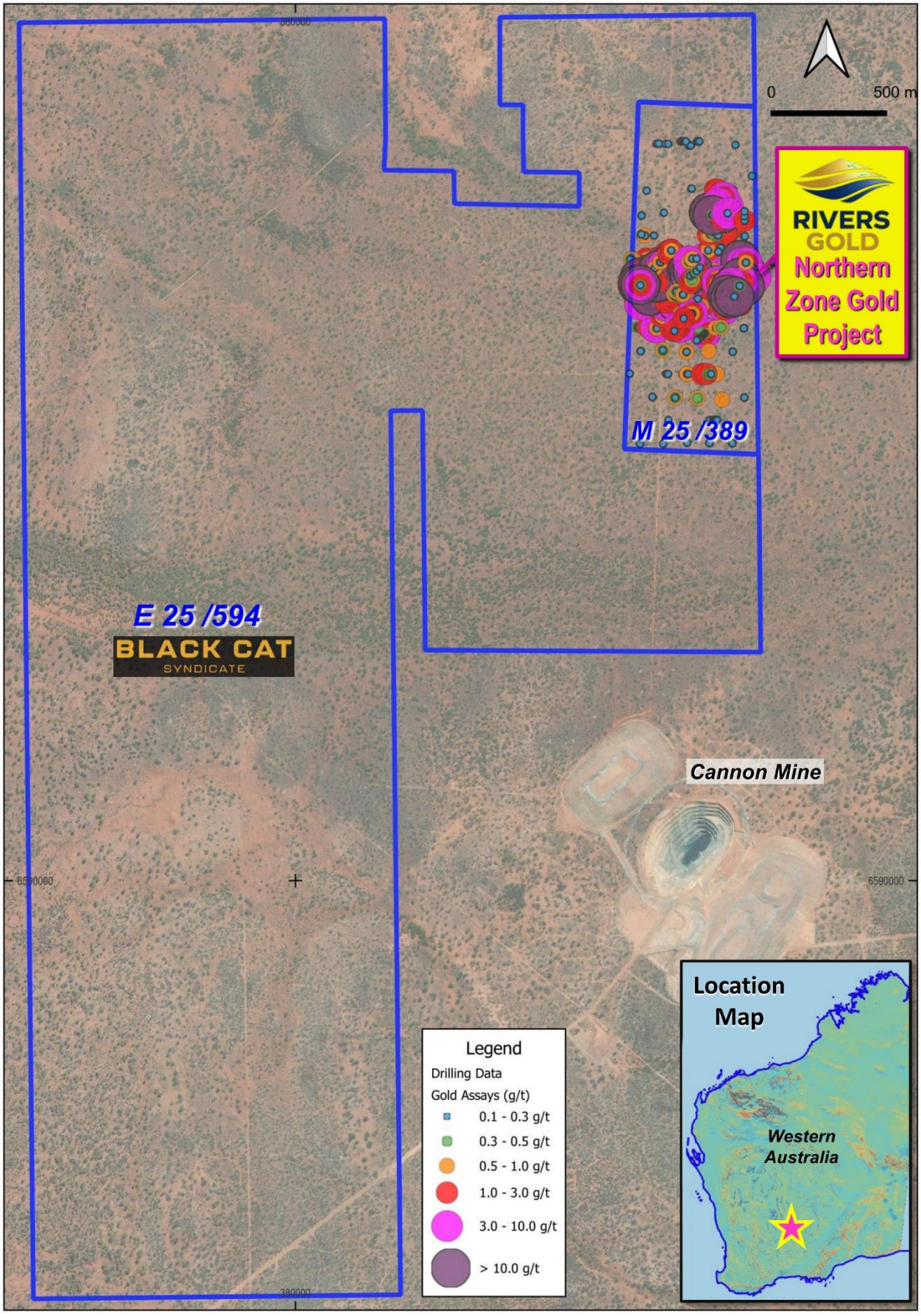


Figure 4: Kalgoorlie Gold Project showing Northern Zone M25/389, with drilling assays, and tenement E25/594 to be acquired, that surrounds Northern Zone on 3 sides. RGL has agreed to acquire 100% of E25/594.

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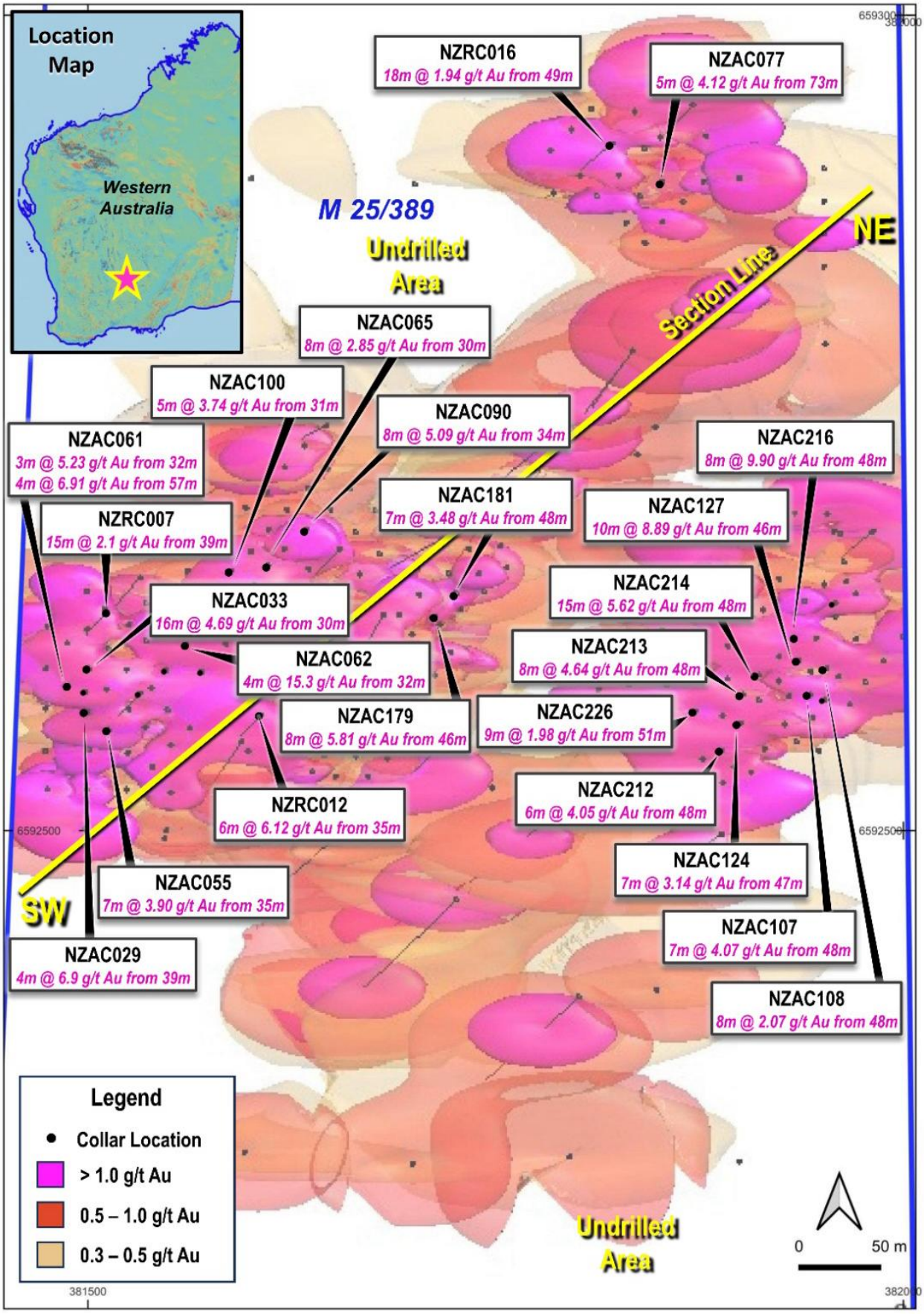


Figure 5: Kalgoorlie Gold Project drill collar plan illustrating the section line and highlighting the best oxide gold intercepts and gold grade contours derived from all drilling results to date.

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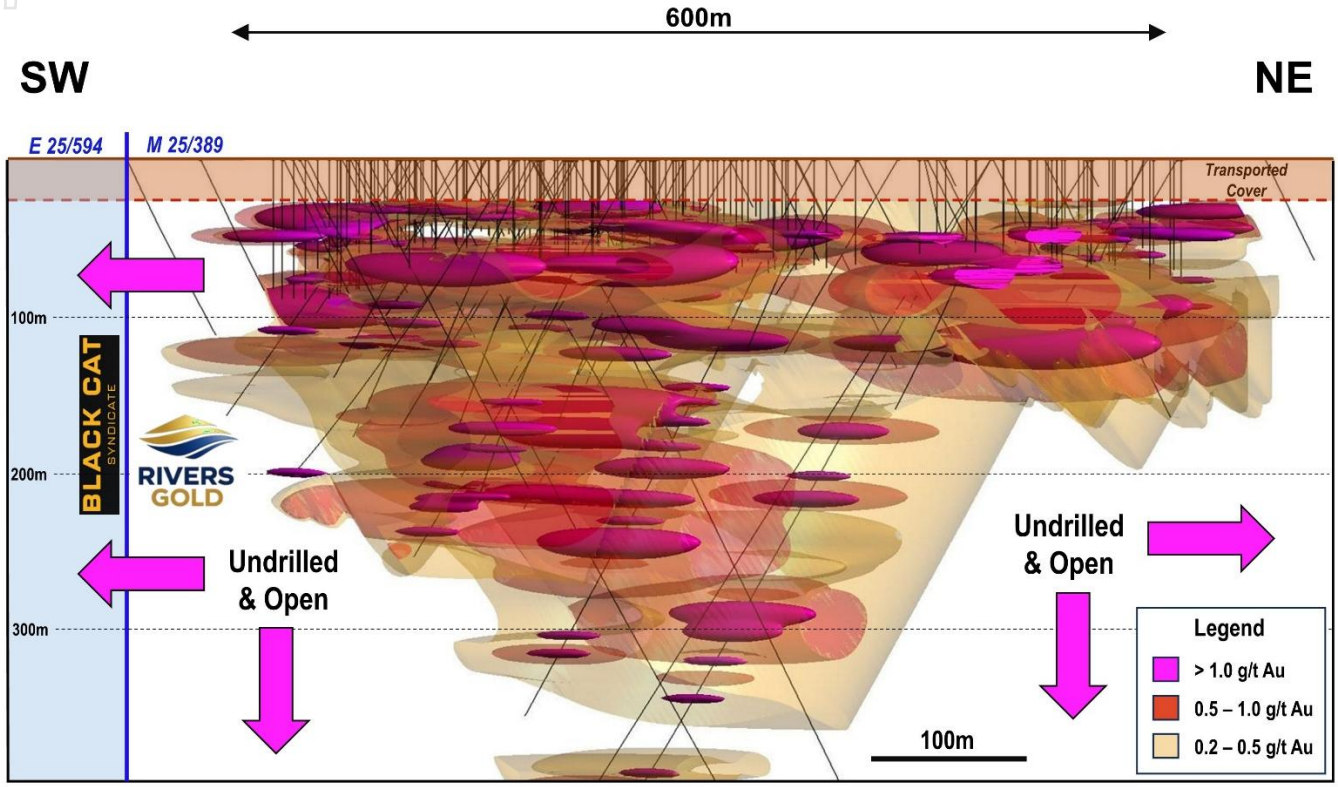


Figure 6: Cross–section of 3D Leapfrog software model. The interpretation illustrates composite gold grade shells derived from all of the RGL/Oracle gold intercepts reported to the ASX so far. The updated interpolant model is constrained via a 50m buffer to all the RGL/Oracle drill hole traces that have been drilled at Northern Zone since 2021, up to April 2026. Mineralisation extends to the western boundary of M25/389 and remains open to the west into E25/594 and at depth. Refer to Figure 3 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 Doraleda 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, 26 November 2025, 10 December 2025, 2 February 2026 and 15 April 2026.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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APPENDIX 1: KEY TERMS OF THE PURCHASE AGREEMENT

- The Agreement is between Black Cat (Kal East) Pty Ltd (a wholly owned subsidiary of Black Cat) as vendor, Riversgold (Australia) Pty Ltd (a wholly owned subsidiary of Riversgold) as purchaser, and Riversgold, which guarantees the purchaser's obligations and will issue the consideration shares.
- Consideration of A$1,000,000 cash and 111,111,111 Riversgold shares at a deemed issue price of $0.009 per share, with the cash paid and the shares issued on completion, subject to an escrow period of 12 months from completion (which may terminate early in certain circumstances including change of control of Riversgold, equity issues by Riversgold 10% or more below the deemed issue price (other than permitted issues), delisting or prolonged suspension or insolvency events).
- The cash consideration is not conditional on Riversgold completing any financing and will be funded from a future capital raising, the terms and timing of which are to be determined.
- A 1% net smelter return Royalty payable in respect of all minerals extracted by Riversgold (or another party on behalf of Riversgold) from the Tenement to Black Cat (Kal East) Pty Ltd. Riversgold will guarantee the royalty obligations, which will be secured by a charge over E25/594. At Riversgold's request, the royalty holder must enter into a priority deed so that security granted to an unrelated financier for bona fide debt finance ranks ahead of the charge.
- Assumption of 1% Royalty payable in respect of all minerals extracted by Riversgold (or another party on behalf of Riversgold) from the Tenement to Mining Equities Pty Ltd.
- Completion to occur within 3 months of execution of agreement, subject to a one month extension if required, and subject to obtaining consent from Mining Equities in relation to the existing royalty.
- If Riversgold proposes to process ore from the tenement through a third-party plant on a toll-treatment basis, Black Cat has a **right of first refusal** to provide processing services on terms no less favourable to Riversgold.

The Company confirms that the consideration shares will be issued under the Company's Listing Rule 7.1 placement capacity.

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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	*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.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *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.*	No drilling being reported.
Drilling techniques	*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).*	No drilling being reported.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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.*	No drilling being reported. .
Logging	*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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	No drilling being reported.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	No drilling being reported.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *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.* *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.*	No drilling being reported.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	No drilling being reported.
Location of data points	*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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	No drilling being reported.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *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.* *Whether sample compositing has been applied.*	No drilling being reported.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *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.*	No drilling being reported.
Sample security	*The measures taken to ensure sample security.*	No drilling being reported.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Review of previous broad spaced drilling has been undertaken, and significant portions are RAB drilling and considered ineffectual and too shallow. Further reviews of historic data are still to be undertaken.

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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	*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.* *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.*	The Northern Zone Project is comprised of one granted Mining Lease (M25/389) 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. Oracle currently contribute pro-rata at 20% of all costs and have the option to dilute. Exploration Licence E25/594 (approximately 12km²) is to be acquired by Riversgold (Australia) Pty Ltd 100/100 from Black Cat (Kal East) Pty Ltd, a wholly owned subsidiary of Black Cat Syndicate Limited, under a binding agreement. E25/594 was granted on 9 February 2023 and expires on 8 February 2028. E25/594 is subject to the royalties set out in Appendix 1. E25/594 is subject to a heritage protection agreement with the Marlinyu Ghoorlie Native Title Claimant Group, an access deed with Black Mountain Gold Limited in respect of miscellaneous licence L25/48, and an access deed with the applicant for special prospecting licence applications P25/2810-S, P25/2811-S and P25/2812-S, which affect E25/594. Riversgold (Australia) Pty Ltd will take an assignment of each of those agreements on completion.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The majority of previous exploration in the area was by: 2000-2006 Anglogold with RAB drilling. 2006-2018 run successively by Northern Mining Ltd, Cazaly Resources, Westgold Resources and Northern Star (HBJ) Pty Ltd under the Poh and Blair North project description. Most of this drilling was focused south of Northern Zone M25/389 towards the Cannon Mine now owned by Maritana Minerals Limited. To date a total of 299 Holes for 14,911m have been completed on E25/594 comprising of: • AC 15 holes for 878m • RAB 254 holes for 11,387m • RC 28 holes for 2,415m • UNKNOWN 2 holes 231m The bulk of the RAB drill holes are seen as ineffectual and not getting through the transported cover. There is no effective drilling to the west of Northern Zone M25/389, which is the potential western extension of Northern Zone.
Geology	*Deposit type, geological setting and style of mineralisation.*	The deposit sought is Intrusion Related Gold System (IRGS) style of mineral deposit. Northern Zone is hosted within a Tonalite- Trondhjemite Intrusion (TTI), with high background gold and horizontal gold mineralised units within the TTI unit. The Northern Zone Project sits within the Cannon Shear zone, with further drilling required to define the limits of mineralisation identified to date. Exploration on E25/594 will look for similar mineralisation to Northern Zone M25/389, and extensions of it. This includes the western extension of Northern Zone and the interpreted intrusive bodies identified from magnetics.

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Criteria	JORC Code explanation	Commentary
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.*	No drilling being reported.
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, however in the oxide which represents the bulk of drilling the grades are significantly higher.
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. Figure 6: Cross–section of 3D Leapfrog software model. The interpretation illustrates gold grade shells, derived from all of the RGL/Oracle gold grades (au ppm) reported to the ASX to April 2026. The model is constrained via a 50m buffer to all the RGL/Oracle drill hole traces that have been drilled at Northern Zone since 2021. Figure 5: Plan view of Leapfrog software model. The interpretation illustrates gold grade shells, derived from all of the RGL/Oracle gold grades (au ppm) reported to the ASX to April 2026. The figure illustrates the position of the Cross-section in Figure 6, and the location of a selection of significant intercepts reported from AC drilling programs. There are multiple areas that remain undrilled as noted on the diagram, with mineralisation yet to be confirmed.
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 avoiding 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.

Criteria	JORC Code explanation	Commentary
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.*	• Mine Development and Closure Proposal (MDCP) for M25/389 was submitted on 30 September 2026 • Compile and validate historic data for E25/594. Undertake air core drilling on E25/594 to test the western extension of Northern Zone mineralisation beyond M25/389. Rank the interpreted intrusive targets across E25/594 for geochemistry and drilling.

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