

March 2026 Quarterly Activities Report

Kalgoorlie East - Northern Zone Gold Project – 25km east of Kalgoorlie

- Mine Development and Closure Plan (**MDCP**) progressing with environmental assessments and geotech diamond drilling underway¹.
- The preliminary heritage report over P25/2888, P25/2848 and P25/2651 (M25/389) indicates that no heritage places have been identified during the heritage survey, and it advises that the entire tenement package areas have been heritage cleared².
- Conversion to Mining Lease process well advanced and expected in coming weeks
- Right to Mine and Co-Operation Agreement signed with established WA Goldfields mining services provider MEGA Resources (**MEGA**) - for full project funding, mining, and haulage services at its Northern Zone Gold Project which is located 25km from Kalgoorlie.
 - No upfront funding required from Project Owners, Riversgold (80%) and Oracle Power plc (20%).
 - MEGA will share profits equally (50/50) from operations with the Project Owners with 10% of project profits generated monthly (funded on a 50/50 basis) to be reinvested back into expansion grade control and step out drilling.
- The Northern Zone Gold Project Kalgoorlie drilling has already identified a gold mineralised porphyry around 600m wide and around 500m deep from diamond drilling³.
- Tenure at Northern Zone increased via acquisitions and applications with footprint now over 8km²
- Drilling results continue to intersect shallow gold mineralisation and expand the gold footprint

Saint John Copper/Gold/Silver/Antimony Project – New Brunswick, Canada

- Canadian-listed A.I.S. Resources Limited (**AIS**) has commenced exploration with high-resolution helicopter-borne magnetic survey⁴
- AIS to earn up to 75% with Riversgold free-carried through to decision to mine⁵
 - 2,860,000 AIS shares issued to Riversgold
 - To earn 51%, AIS must spend C\$400,000 in year one on early exploration and a further C\$1 million in the second year on drilling
 - To earn 75%, AIS must spend C\$4 million in years three and four on drilling and early development work

Tambourah Copper-Gold Project

- Drilling program designed and completion dependent on heritage survey

Corporate

- \$2 million raised (before costs) via a placement to sophisticated investors completed with a further \$150,000 to be placed subject to shareholder approval to directors and management on the same terms⁶.

¹ ASX announcement dated 28 April 2026: Geotech Drilling Underway for Kalgoorlie Gold Project MDCP

² ASX announcement dated 22 April 2026: Preliminary Heritage Report Indicates Clearance for MDCP

³ ASX announcement dated 18 September 2024: Gold Porphyry Intercepts Continue to be Drilled Near Kalgoorlie

⁴ ASX announcement dated 14 April 2026: Exploration Commences on St John Au-Cu-Sb Project

⁵ ASX announcement dated 15 September 2026: RGL Partners with Canadian Company on Saint John Project

⁶ ASX announcement dated 19 January 2026: Kalgoorlie Gold Project Results Continue to Shine, \$2M Raise

Riversgold Limited (ASX:RGL) (**Riversgold, RGL or the Company**) is pleased to present a summary of activities undertaken during the quarter ended 31 March 2026.

Kalgoorlie Northern Zone Project

Work at the Company's Kalgoorlie Gold Project continues following the execution of a binding Right to Mine and Co-Operation Agreement with MEGA Resources (**MEGA**) for the right to mine (the **MEGA Agreement**) for Northern Zone, located just 25km east-south-east of the Kalgoorlie Super Pit in Western Australia (Figure 1).

Under the MEGA Agreement, MEGA will pay for 100% of the costs to develop and mine at Northern Zone, including paying for all ancillary activities (which incorporates haulage of material to the point of sale, maintenance of haul roads and processing costs). In return for MEGA paying for all of the upfront costs at Northern Zone, any profit generated from this partnership will be split 50% to MEGA and 50% to the Project Owners.

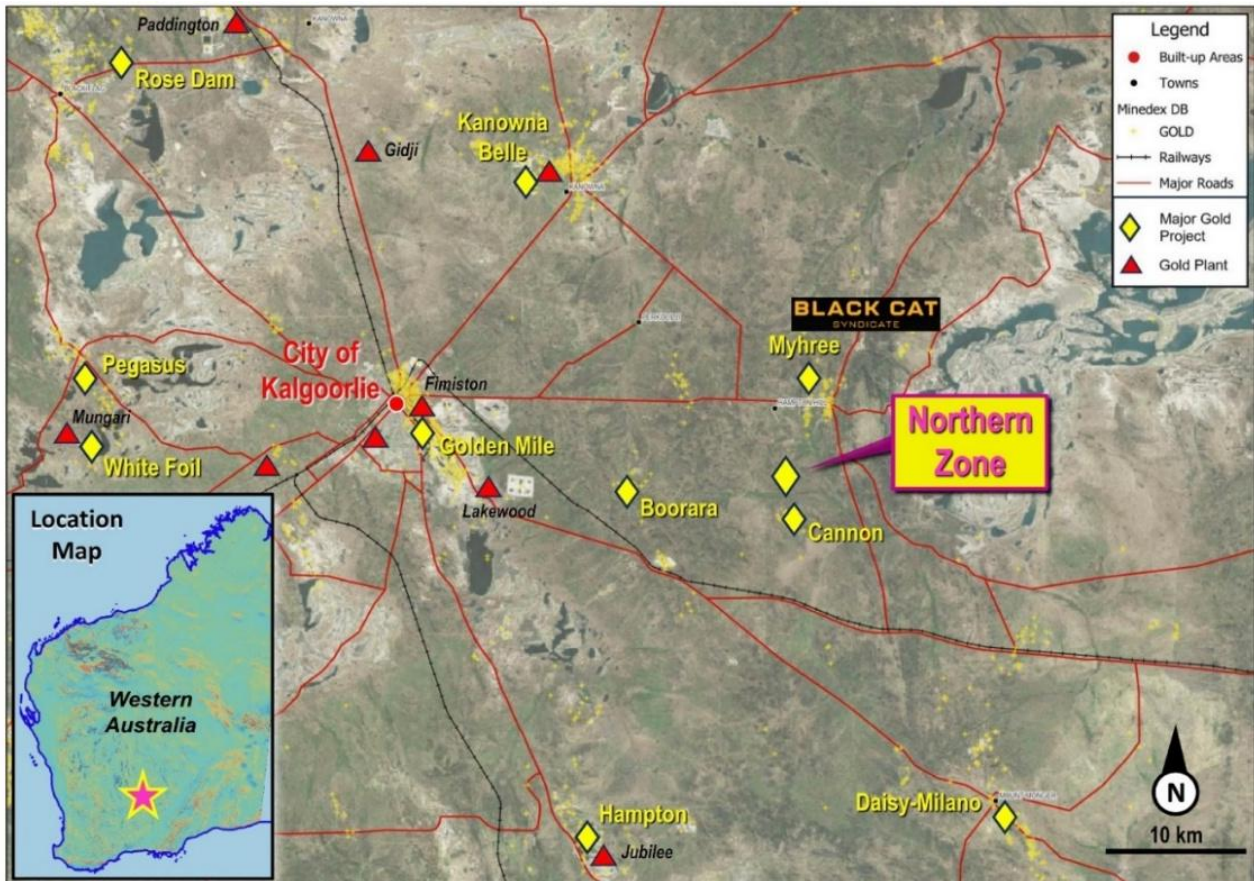


Figure 1: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit".

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 the techniques RGL has utilised to date.

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Ongoing drilling at Northern Zone continues to expand the mineralisation and validate the broader gold mineralisation model, with the most recent results testing the important area between the central saddle and eastern mineralised zone and returning individual metre assay results up to 71 g/t gold.

A key SW-NE cross-section derived from 3D Leapfrog software is illustrated in Figure 3. The updated interpretation illustrates interpolant composite gold grade shells derived from all the RGL/Oracle gold results reported to the ASX so far.

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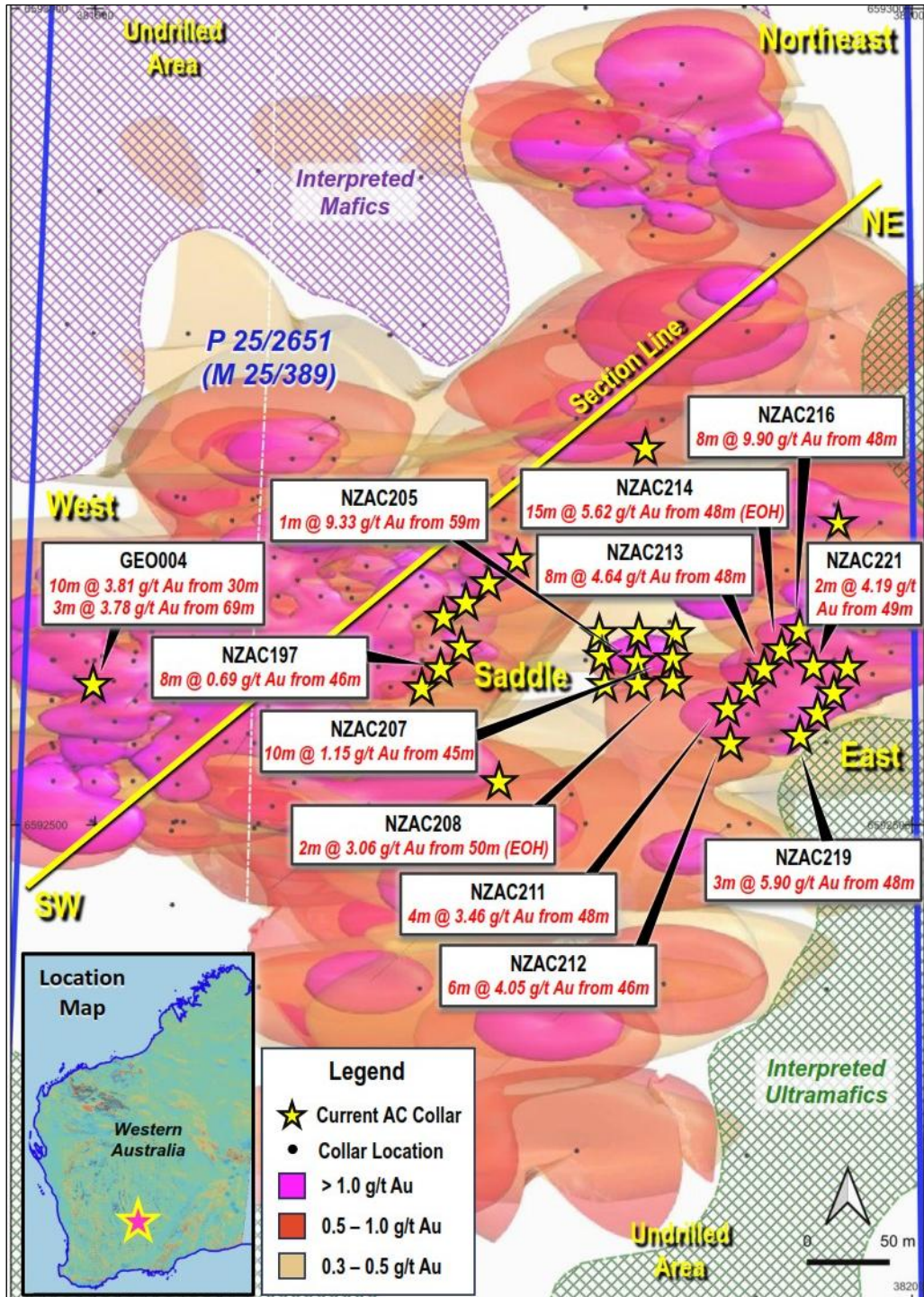


Figure 2: Drill collar plan and selected significant drill intercepts. The composite gold grade interpolant contours are derived from all the RGL/Oracle drilling results up to March 2026.

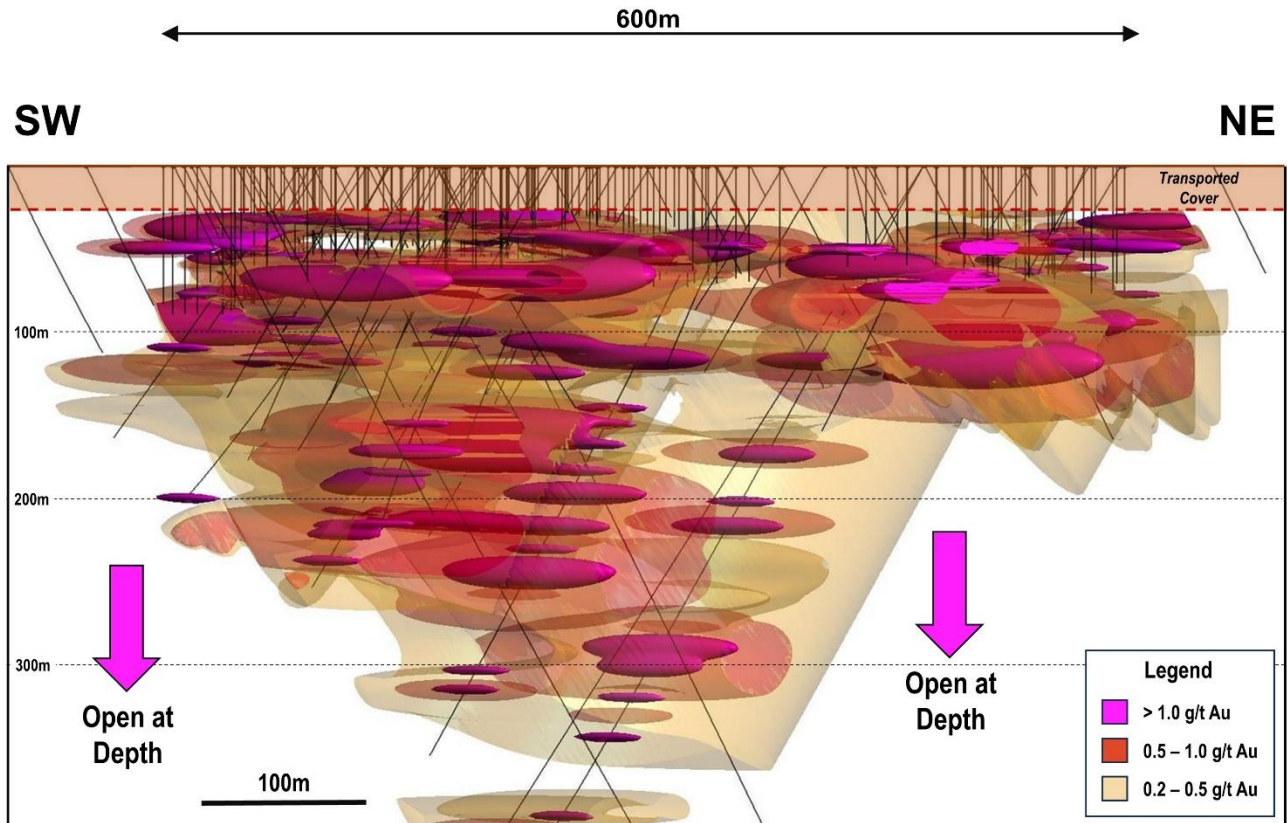


Figure 3: Cross-section of 3D Leapfrog software model. The interpretation illustrates composite gold grade shells derived from all of the RGL/Oracle gold intercepts reported to the ASX so far. The updated interpolant model is constrained via a 50m buffer to all the RGL/Oracle drill hole traces that have been drilled at Northern Zone since 2021, up to March 2026. Refer to Figure 2 Drill collar plan for the location of the section line.

Tenure Enlargement – over 8km² Project Footprint

The Company has significantly increased its tenement holding at the Kalgoorlie Gold Project over the last six months, providing long-term security of tenure with room for key infrastructure like waste dumps, offices and processing facilities.

Riversgold has lodged applications for P25/2888, P25/2890, P25/2891 and P25/2892 and, on 20 April, the Company announced a binding agreement to become the sole legal and beneficial owner of granted tenement P25/2541. The Company was also pleased to announce the granting of key tenement, P25/2848 during the quarter.

The overall size of the Kalgoorlie Gold Project has now increased to 8.36 km².

The Company has also applied for a number of Miscellaneous Licences to lock in transport corridors to gazetted public-use roads for trucking routes to third party gold processing plants. Refer to Figure 4 - white hatched areas.

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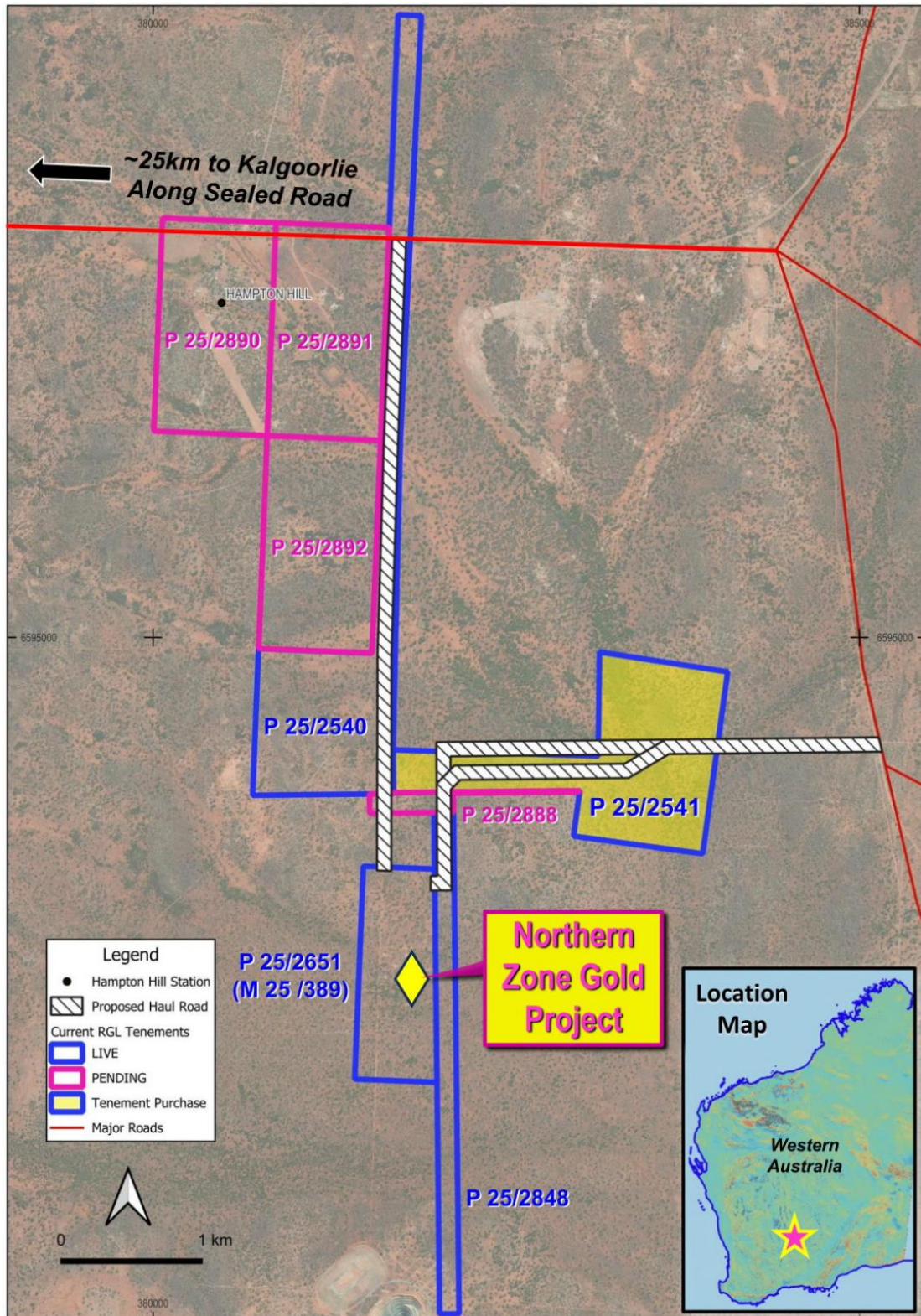


Figure 4: Northern Zone Tenement Location Map, within the Kalgoorlie Gold Project, and the most recent tenement acquisitions.

Preliminary Heritage Report

A preliminary heritage report for the Northern Zone Project over P25/2888, P25/2848 and P25/2651 (M25/389) has been received from the Kapurn, Kalamaia, Karlaku Traditional Owners indicating that no heritage places have been identified and the areas have been cleared. Based on this preliminary report, all areas for any planned mining and drill programs have been totally cleared.

It should be cautioned that the current preliminary heritage report may be subject to change with further discussions between the heritage consultants and the Kapurn, Kalamaia, Karlaku Traditional Owners, however, it is not expected that the final heritage report will differ significantly from the current heritage report in its results and impact on the planned mining and work programs.

Geotechnical Diamond Drilling

Diamond drilling has commenced at Northern Zone Gold Project for open pit design purposes. 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.

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.

Mine Development and Closure Plan (MDCP)

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:

- Geotechnical diamond drilling
- 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

Approval of the MDCP will allow for mining activities to proceed following grant of the Mining Lease.

Saint John Copper Gold Antimony Project – New Brunswick, Canada

The Company's earn-in partner for our Saint John Gold/Copper/Silver/Antimony Project (**the Saint John Project**) in New Brunswick in south-eastern Canada, A.I.S Resources Limited (**AIS**), have commenced exploration with a high-resolution helicopter-borne magnetic survey this week.

AIS have engaged Geo Data Solutions GDS Inc. of Laval, Quebec to undertake the survey which will be deployed across selected polygons within the broader Saint John Project area and will be conducted using Geometrics G822 sensor technologies, aimed at delivering high-resolution, low-noise

magnetic data across varied terrain conditions. A total of 2,125 line kilometres at a line spacing 50 metres.

The goal of the survey is to complete high-confidence magnetic anomaly mapping across the Saint John Project.

The Saint John Project is interpreted to be prospective for IOCG-style mineralization based on regional geology. The IOCG exploration targets provide strategic exposure to gold, silver (precious metals), copper (energy transition metal), antimony, and rhenium (critical minerals).

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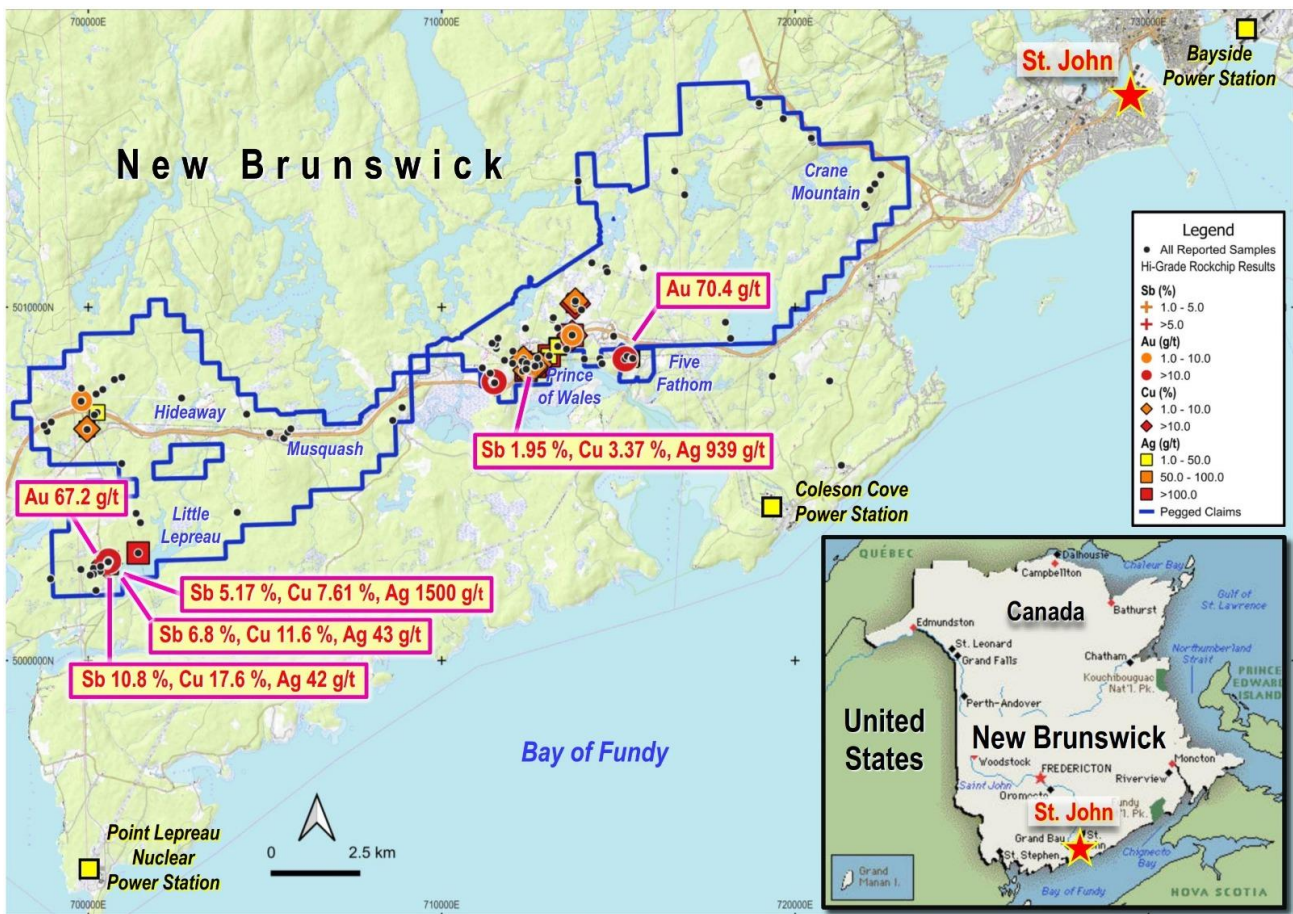


Figure 5: Saint John Project⁷

Tambourah Project – located 160km southeast of Port Hedland

During the quarter, the Company announced an exploration drilling program, designed to optimally target the anomalous gold and copper trend within the Hawkstone Prospect, will be undertaken by the Company's exploration consultants at Apex Geoscience at Tambourah. Commencement of the drilling program is dependent on completion of a heritage survey.

⁷ ASX announcement dated 9 April 2025 – Latest Saint John Assay Results Continue to Impress

The Tambourah Project is situated ~160km southeast of Port Hedland and comprises three granted tenements (100% RGL) that cover ~110km². Access to the Tambourah Project is excellent via the Great Northern Highway and the Hillside-Woodstock Road that passes straight through the Project itself.

Strategically, the Project is situated ~100km to the southwest of the 2.4Mtpa CIL Processing Plant at the Warrawoona Gold Project and ~120km east of the Golden Eagle Processing Plant at Nullagine (Figure 6).

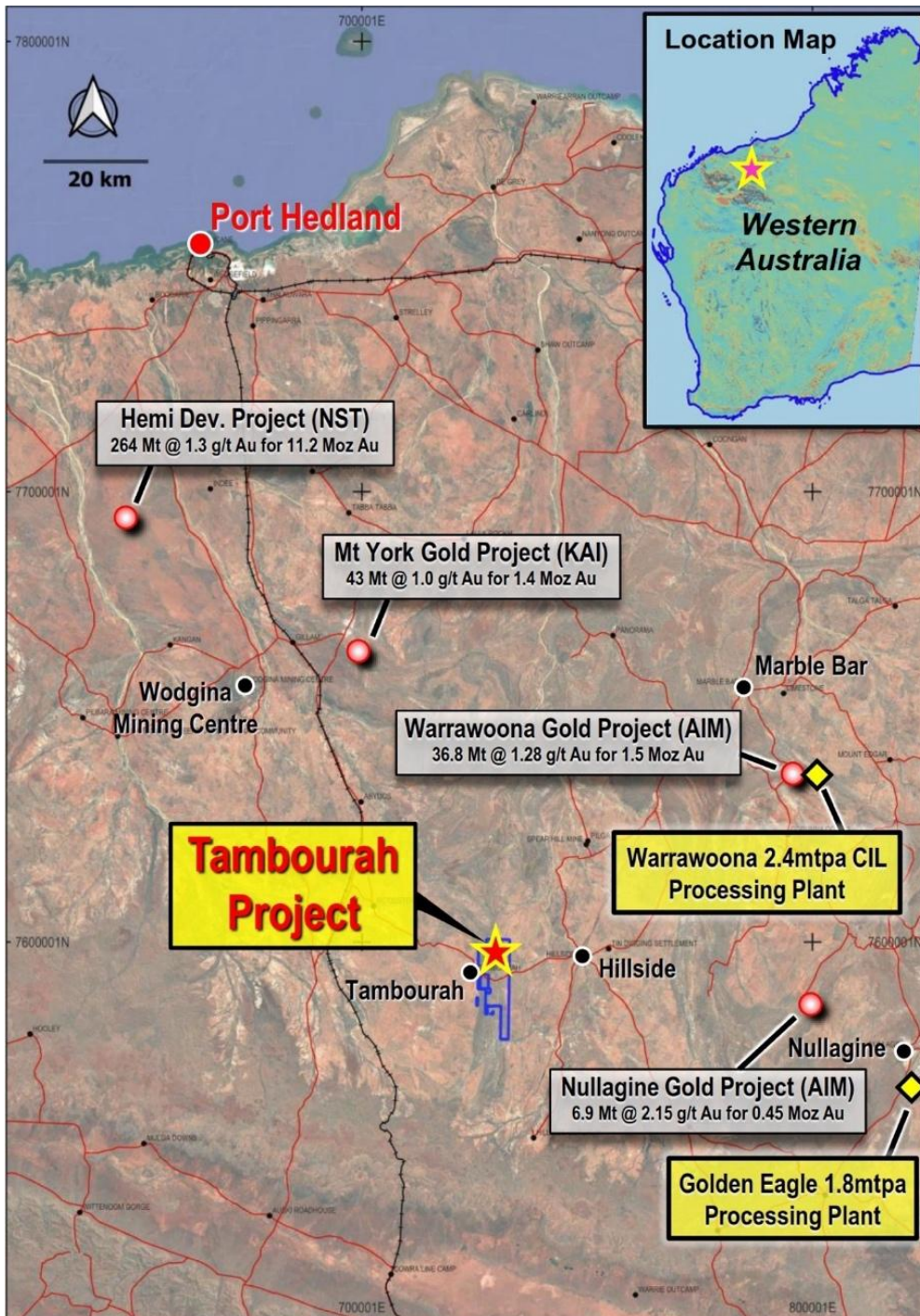


Figure 6: Location of the Tambourah Project and Key Infrastructure

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Wodgina East Iron Ore Project

Granted project, Wodgina East sits immediately adjacent to the Wodgina Lithium mine in the Pilbara region of Western Australia which is located only 120km south of Port Hedland.

Phase 1 reconnaissance exploration was completed in 2024 at the Wodgina East Project and identified several potential channel iron deposits (**CID**)⁸. Detailed geological and satellite imagery mapping of the area has delineated two erosional resistant mesas extending over 1.5 km in length. One of the mesas is capped by a hard, goethite-hematite, pisolitic (to oolitic) clastic sedimentary unit, interpreted to be physically transported iron derived from the erosion of laterite hardcap. The clastic iron fragments are cemented by iron oxides. Review of historical open-file exploration data showed that Mesa 2 returned 8 rock chip samples ranging from 51.94% to 56.67% Fe. These samples were collected by Hemisphere Resources in 2011 and 2012.

The expanding Wodgina Lithium Mine can be seen in the below photo along the northwest boundary of Riversgold's Wodgina East (granted tenement E45/6363).

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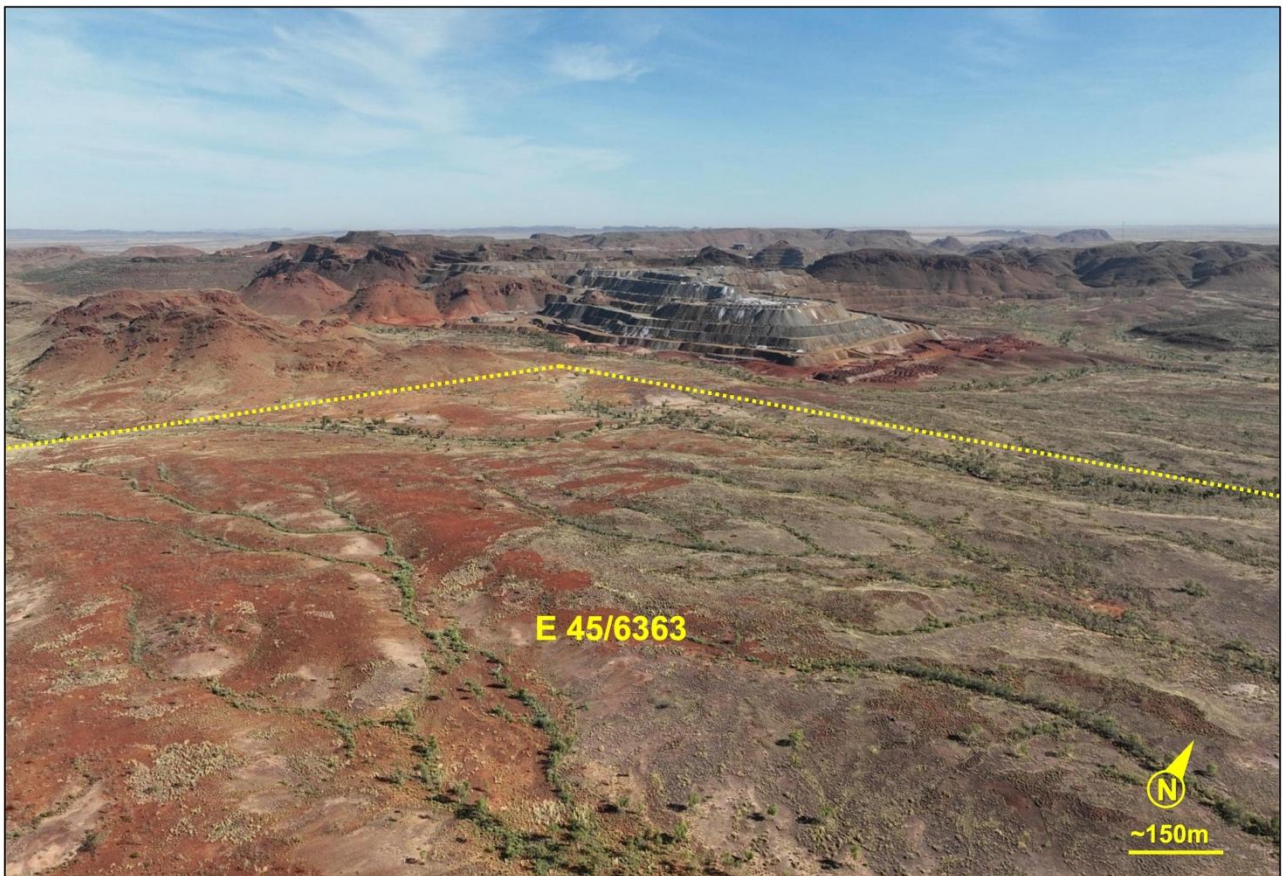


Figure 7: Oblique orthophoto on Wodgina East tenement (E45/6363), looking North West towards the Wodgina Lithium Mine, operated by Mineral Resources Limited. The operations are getting closer.

⁸ RGL ASX announcement dated 30 May 2024: Channel Iron Delineated at Wodgina East, Pilbara

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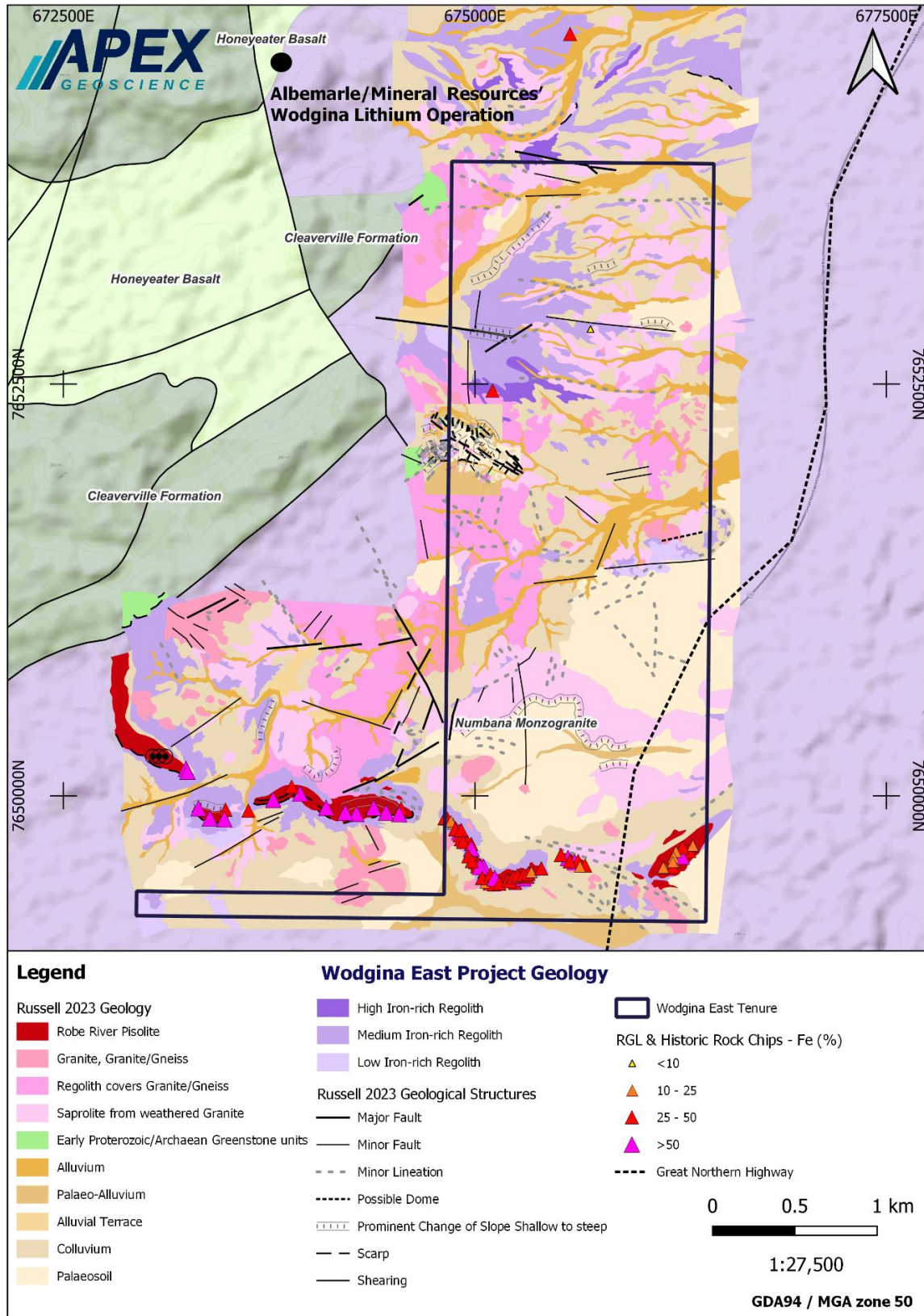


Figure 8: Mapped Geology of Wodgina East Project (E45/6363)

WA Uranium

The Onslow South Project (E08/3682), an Exploration Licence application covering 324km², is located approximately 40km south of Onslow. The tenement under application is considered highly prospective for uranium, as it abuts the northern boundary of Cauldron Energy Limited's (ASX: CXU) Yanrey Uranium Project which contains to the south a mineral resource estimate at Bennet Well containing 30.9 million pounds (~14,000t) of contained uranium oxide (Indicated plus Inferred Mineral Resource of 38.9 million tonnes grading 360 ppm eU₃O₈)⁹. The Onslow South Project is also located 20km NNE of Paladin Energy Ltd's Manyingee uranium deposit, which contains an indicated mineral resource of 15.7Mlb U₃O₈ grading 850ppm and an inferred mineral resource of 10.2Mlb grading 850ppm at a cut-off grade of 250ppm U₃O₈¹⁰. The Project sits only 1.5km from a Minedex reported uranium occurrence of 0.5m in a 1980 drill hole at 174m depth grading 550ppm U₃O₈¹¹.

Corporate

In January, the Company announced a strongly supported placement to raise A\$2.15 million.

Funds will be used to continue the Company's exploration programs at its Australian assets including the Northern Zone Gold Project and the Tambourah Copper-Gold Project, for business development and for general working capital.

Tranche one of the Placement was completed via the issue of 200,000,000 shares under the Company's existing capacity pursuant to ASX Listing Rules 7.1A at an issue price of \$0.01 per share. The Company will seek shareholder approval to raise a further \$150,000 via a placement to directors and management on the same terms.

This announcement has been approved by the Board of Riversgold Ltd.

For further information, please contact:

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⁹ Cauldron Energy Limited (ASX: CXU) ASX announcement 13 December 2023: Bennet Well Scoping Study Confirms Potential for a Low Cost ISR Uranium Operation

¹⁰ Paladin Energy Ltd (ASX: PDM) Annual Report 2023

¹¹ Geological Survey of Western Australia's MINEDEX Database (S0022197)

Competent Persons' Statement

The exploration results in this announcement were reported by the Company in accordance with Listing Rule 5.7 on the dates referenced throughout. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcements.

Appendix 1: Schedule of Mining Tenements

In accordance with its obligations under ASX Listing Rule 5.3.3, Riversgold Ltd provides the following information with respect to its mining tenement holdings as of 31 March 2026. During the quarter, the Company acquired the tenure marked with *. No tenure was disposed of during the quarter.

Identifier	Grant Status	Project Name	% Beneficial Ownership at 31 March 2026
E45/5721	Live	Tambourah	100%
E45/6363	Live	Wodgina East	100%
E45/6115	Live	Tambourah South	100%
E45/6213	Live	Forrest	100%
P45/3153	Live	Tambourah	100%
M25/389	Pending	Northern Zone	80%
P25/2651	Live	Northern Zone	80%
P25/2540	Live	Northern Zone	100%
P25/2848	Live	Northern Zone	100%
P25/2888*	Pending	Northern Zone	100%
P25/2890*	Pending	Northern Zone	100%
P25/2891*	Pending	Northern Zone	100%
P25/2892*	Pending	Northern Zone	100%
L26/319	Pending	Northern Zone	100%
L25/69	Pending	Northern Zone	100%
E08/3682	Pending	Onslow South: Ashburton	100%
11488#	Live	Hideaway, New Brunswick	0% - option to acquire 100%
11489#	Live	Crane Mountain, New Brunswick	0% - option to acquire 100%
10729#	Live	Little Lepreau, New Brunswick	0% - option to acquire 100%
9106#	Live	Musquash, New Brunswick	0% - option to acquire 100%
10655#	Live	Prince of Wales, New Brunswick	0% - option to acquire 100%

These tenements are the subject of a farm-out agreement with A.I.S. Resources Limited (AIS) as set out in the announcement dated 15 September 2025 whereby AIS can earn up to 75%.

Appendix 2: Disclosures with respect to Quarterly Cashflow Report

In line accordance with its obligations under ASX Listing Rule 5.3.5, Riversgold Ltd notes that payments to related parties of the Company, as advised in the Appendix 5B for the period ended 31 March 2026, pertain to payments for directors' fees, company secretarial fees and consulting fees.

In accordance with ASX Listing Rule 5.3.1, the Company advises that during the quarter ended 31 March 2026, the Company spent approximately \$211k on exploration and evaluation activities. The majority of the exploration expenditure relates to drilling costs, assays and geological consultants.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

RIVERSGOLD LTD

ABN

64 617 614 598

Quarter ended ("current quarter")

31 MARCH 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(212)	(888)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(103)	(315)
	(e) administration and corporate costs	(151)	(643)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	3
1.5	Interest and other costs of finance paid	(2)	(4)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	Net cash from / (used in) operating activities	(466)	(1,847)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	(1)	(2)
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	(4)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	Net cash from / (used in) investing activities	(1)	(6)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,000	3,800
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	115	115
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(44)	(144)
3.5	Proceeds from borrowings	-	90
3.6	Repayment of borrowings	(11)	(123)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – lease payments	(3)	(5)
3.10	Net cash from / (used in) financing activities	2,057	3,733

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	514	224
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(466)	(1,847)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1)	(6)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,057	3,733

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,104	2,104

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,104	514
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (funds restricted pending issue of shares)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,104	514

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	116
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Amounts shown at item 6.1 are director fees, company secretarial fees, payroll and geological consulting fees charged by a director.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	4	4
7.2 Credit standby arrangements	-	-
7.3 Other (related party loans)	-	-
7.4 Total financing facilities	4	4
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
The only financing facilities used at 31 March 2026 is an insurance premium funding arrangement of \$3,718.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(466)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(466)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,104
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,104
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.52
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: **30 April 2026**

Authorised by: **The Board of Riversgold Ltd**

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.