June 2026 Quarterly Activities Report

Kalgoorlie Gold Project – 25km east of Kalgoorlie

- Mining Lease M25/389 granted for an initial term of 21 years
- 20% increase in area at Kalgoorlie Gold Project with acquisition of granted tenement P25/2850 bringing project area to 10.2km^2
- Mine Development and Closure Plan (**MDCP**) progressing:
  - **Heritage Report:** work area clearance survey completed, with preparation of final report underway
  - **Geotechnical Report:** concludes waste dump designs for the open pit operations demonstrate high factors of safety
  - **Hydrology and Hydrogeology Report:** concludes the water table depth is at 37 metres with low permeability characteristics across the site and that ground water inflows are unlikely to present a material operational or geotechnical risk to the Project
  - **Soil and Waste Characterisation Reports:** conclude that there is minimal risk of acid mine drainage as rock material is predominantly non-acid forming and exhibits substantial acid-neutralising capacity
- Site clearance permit and Native Vegetation Clearing Permit (NVCP) applications due for submission this month:
  - **Fauna Report:** preparation of final report
  - **Flora Report:** preparation of final integrated flora/vegetation report
- Drilling results continue to intersect shallow gold mineralisation and expand the gold footprint

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

- Ongoing rock chip sampling by Canadian-listed A.I.S. Resources Limited (**AIS**) has returned elevated assay values in copper, gold, silver, cobalt, nickel, molybdenum, lead and antimony, with several samples exceeding the upper detection limits[1]
  - Six samples returned copper values above the preliminary upper reporting limit of >10,000 ppm Cu, equivalent to greater than 1.0% Cu
  - Two Lepreau Prospect samples returned gold values above the preliminary upper reporting limit of >5,000 ppb Au, equivalent to greater than 5.0 g/t Au
  - Silver results are in the range of 0.02 ppm to preliminary upper reporting limit of >100 ppm Ag, with four samples over 100 ppm Ag
  - Antimony results are in the range of 2 ppm to preliminary upper reporting limit of >500 ppm Sb, with six samples over 500 ppm Sb
  - Lead results are in the range of 2.2 ppm to preliminary upper reporting limit of >5,000 ppm Pb, with three samples over 5,000 ppm Pb
  - Molybdenum results are in the range of 0.91 ppm to 3070 ppm, with three samples from the Lepreau Prospect showing higher Mo concentration
  - Rhenium results are in the range of less than 0.005 ppm to 5.23 ppm
  - Cobalt results are in the range of 1.3 ppm to 1180 ppm

[1] ASX announcement dated 9 June 2026: AIS Resources Announces Preliminary Rock Sample Assay Results

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Riversgold Limited (ASX:RGL, RGLO) (**Riversgold**, **RGL** or **the Company**) is pleased to present a summary of activities undertaken during the quarter ended 30 June 2026.

Kalgoorlie Gold Project including Northern Zone

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). The Company was delighted to announce the grant of mining lease M25/389 on 3 July, a major milestone achieved as Riversgold progresses towards mining.

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.

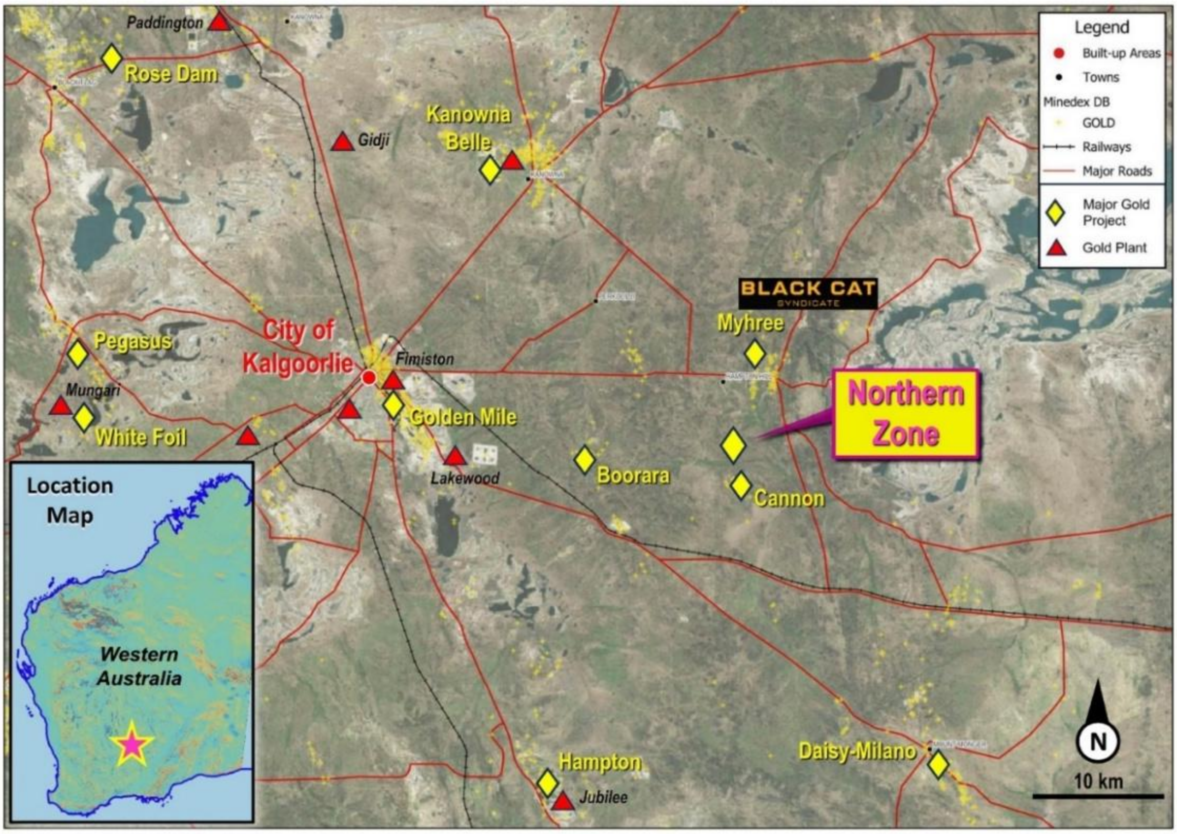

Figure 1: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit".

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.

The Company is also making progress in the finalisation of the Mine Development and Closure Plan (MDCP) and the submission for the Native Vegetation Clearing Permit (NVCP). The Company's consultants, ResourcesWA, have reported back on completed studies and reports as follows:

1. **Soil and Waste Characterisation**
   Assessment of waste rock indicates that the material is predominantly non-acid forming (NAF) and exhibits a substantial acid-neutralising capacity. The combination of low sulphur content and elevated pH values suggests a low potential for long-term acid generation, indicating a minimal risk of acid mine drainage (AMD). Review of geological drillhole logs has not identified mineralogical or alteration features associated with fibrous minerals, indicating a low likelihood of fibrous material occurrence within the Project area.
2. **Geotechnical**
   Waste dump stability assessments have been completed at a global scale, with the proposed design demonstrating high factors of safety and very low probabilities of failure. Pit slope design has also been validated at both bench and overall interramp scales, achieving factors of safety greater than 1.33. The proposed pit configuration is considered geotechnically stable and suitable for implementation under the current site conditions.
3. **Hydrology and Hydrogeology**
   Groundwater investigations indicate an average water table depth of approximately 37 metres below surface, with low permeability characteristics observed across the site. Current hydrogeological assessments suggest that groundwater inflows are unlikely to present a material operational or geotechnical risk to the Project. Flood modelling studies are progressing, with preliminary work indicating that only minor culvert infrastructure may be required along access routes.
4. **Native Vegetation Clearing Permit (NVCP)**
   Preparation of the Native Vegetation Clearing Permit application is in its final stages, with submission expected in the coming weeks following incorporation of minor outstanding inputs.
5. **Mine Development and Closure Plan (MDCP)**
   The Mine Development and Closure Plan is approximately 60% complete and remains on schedule for submission to the Department of Mines, Petroleum and Exploration (DMPE).

Tenure Enlargement – 10.2km² Project Footprint

The Company has significantly increased its tenement holding at the Kalgoorlie Gold Project over the last nine months, providing long-term security of tenure with room for key infrastructure, potential sites for waste dumps and processing facilities and providing further links to well-established transport routes.

During the quarter, the Company announced the acquisition of granted tenement P25/2850 bringing the project area to over 10.2km^2. Full details of the acquisition are set out in the announcement dated 11 May 2026.

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Saint John Copper Gold Antimony Project – New Brunswick, Canada

The Company's earn-in partner for our Saint John Gold/Copper/Silver/Antimony Project (t**he Saint John Project**) in New Brunswick in south-eastern Canada, A.I.S. Resources Limited (AIS), continues exploration activities on site with ongoing rock chip sampling programs (see results received to date above) in anticipation of the commencement of drilling.

Favourable geology: The current exploration model considers the properties prospective for IOCG-style, intrusive-related, magmatic copper-gold and structurally controlled copper-silver-gold mineralization. Further work is required to confirm the nature, controls, continuity, and economic significance of the mineralization.

Encouraging assays: These preliminary results are considered encouraging as they demonstrate multi-element mineralization across several target areas. The combination of higher surface mineralization with historical exploration data supports the interpretation that the project area contains multiple styles of mineralization that warrant systematic follow-up exploration.

Next steps: The current ground prospecting, geological mapping and sampling program is progressing well, and new batches of samples are being delivered to the laboratories for analysis on a regular basis. The results will be announced as available and data processed. The results combined with historical and current geophysical survey data will be used to develop the upcoming drill program for which a local driller has already been contracted.

Geological Setting and History: Southern New Brunswick represents a prospective and underexplored mineral exploration jurisdiction, with a long history of mineral occurrences and past-producing deposits associated with complex Appalachian geology, including volcanic, sedimentary, intrusive and structurally controlled settings. The region hosts favourable geological environments for copper, gold, silver, lead, zinc, antimony, cobalt, nickel and other critical minerals, with mineralization commonly associated with fault zones, volcanic and sedimentary contacts, intrusive-related systems, skarn-style alteration, and structurally controlled vein and breccia systems. AIS considers southern New Brunswick to offer strong exploration potential due to its combination of historical showings, accessible infrastructure, road access, proximity to tidewater and industrial services, and the opportunity to apply modern exploration methods, including detailed geological mapping, geochemistry, airborne geophysics and targeted follow-up sampling. The New Brunswick Project provides a platform to evaluate multiple mineralized trends and advance high-priority copper-gold and critical-mineral targets in a mining-friendly Canadian jurisdiction.

Tambourah Project – located 160km southeast of Port Hedland

The Tambourah Project is situated ~160km southeast of Port Hedland and comprises three granted tenements (100% RGL) that cover ~110km^2. 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.

The Company has designed an exploration drilling program to optimally target the anomalous gold and copper trend within the Hawkstone Prospect. Commencement of the drilling program is dependent on completion of a heritage survey.

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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)[2]. 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.

WA Uranium

The Onslow South Project (E08/3682), an Exploration Licence application covering 324km^2, 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 eU_3O_8)[3]. 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 U_3O_8 grading 850ppm and an inferred mineral resource of 10.2Mlb grading 850ppm at a cut-off grade of 250ppm U_3O_8[4]. 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 U_3O_8[5].

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

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[2] RGL ASX announcement dated 30 May 2024: Channel Iron Delineated at Wodgina East, Pilbara
[3] Cauldron Energy Limited (ASX:CXU) ASX announcement 13 December 2023: Bennet Well Scoping Study Confirms Potential for a Low Cost ISR Uranium Operation
[4] Paladin Energy Ltd (ASX: PDM) Annual Report 2023
[5] 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 30 June 2026. During the quarter, the Company acquired the tenure marked with *. Subsequent to the end of the quarter, P25/2651 expired with the grant of M25/389.

Identifier	Grant Status	Project Name	% Beneficial Ownership at 30 June 2026
E45/5721	Live	Tambourah	100%
E45/6363	Live	Wodgina East	100%
E45/6115	Live	Tambourah South	100%
E45/6213	Live	Forrest	100%
M25/389	Live (3 July 2026)	Kalgoorlie / Northern Zone	80%
P25/2651	Expired (2 July 2026)	Kalgoorlie / Northern Zone	0%
P25/2541*	Live	Kalgoorlie / Northern Zone	100%
P25/2540	Live	Kalgoorlie / Northern Zone	100%
P25/2848	Live	Kalgoorlie / Northern Zone	100%
P25/2850*	Live	Kalgoorlie / Northern Zone	100%
P25/2888	Pending	Kalgoorlie / Northern Zone	100%
P25/2890	Pending	Kalgoorlie / Northern Zone	100%
P25/2891	Pending	Kalgoorlie / Northern Zone	100%
P25/2892	Pending	Kalgoorlie / Northern Zone	100%
E16/684	Pending	Minetagin Rock	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	
10729#	Live	Little Lepreau, New Brunswick	
9106#	Live	Musquash, New Brunswick	
10655#	Live	Prince of Wales, New Brunswick	

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%.

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Appendix 2: Disclosures with respect to Quarterly Cashflow Report

In 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 30 June 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 30 June 2026, the Company spent approximately $641k on exploration and evaluation activities. The majority of the exploration expenditure relates to drilling costs, assays, studies and geological consultants.

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Appendix 5B

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

Name of entity	
RIVERSGOLD LTD	

ABN	Quarter ended ("current quarter")
64 617 614 598	30 JUNE 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(641)	(1,530)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(105)	(420)
	(e) administration and corporate costs	(199)	(842)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	9
1.5	Interest and other costs of finance paid	(1)	(5)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	**Net cash from / (used in) operating activities**	**(941)**	**(2,788)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	(1)	(3)
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	(4)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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)**	**(7)**

3.	**Cash flows from financing activities**	-	
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		3,800
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	50	165
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(144)
3.5	Proceeds from borrowings	-	90
3.6	Repayment of borrowings	(4)	(127)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – lease payments	(3)	(8)
3.10	**Net cash from / (used in) financing activities**	**43**	**3,776**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,104	224
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(941)	(2,788)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1)	(7)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	43	3,776

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,205**	**1,205**

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	1,205	2,104
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)**	**1,205**	**2,104**

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	121
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

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

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (related party loans)	-	-
7.4	**Total financing facilities**	-	-
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.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(941)
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)	(941)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,205
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,205
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.28

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.

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: Operating cash flows are expected to reduce as the Company has concluded drill programs at Northern Zone while it finalises reports required for permit applications at the Northern Zone Gold Project prior to the commencement of mining operations.

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: The Company will continue to monitor its available cash. The Company has firm commitments from directors and management to raise $150,000 (before costs) on the same terms as the January 2026 placement subject to shareholder approval which is expected to be sought at a meeting to be convened in early September. The Company may seek to raise further funds for its ongoing activities, noting that it has placement capacity available under LR7.1 plus the additional 10% placement capacity under LR7.1A, if required, and has the ability to adjust its exploration expenditure in line with its budgetary constraints.

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:	Yes, the Company expects to continue its operations and exploration activities which will be reviewed and adjusted according to available funding.
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.	

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: **31 July 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.