

Riversgold Ltd

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Riversgold scores new drill targets at Ella prospect in WA's Eastern Goldfields

Riversgold Ltd (ASX:RGL) has reviewed historical drilling data and identified additional gold drilling targets at its Ella prospect around 4.5 kilometres north of the Farr-Jones discovery in WA.

Anomalous gold was intersected over a strike length of around 1,200 metres and down to a depth of around 80 metres below surface.

The historical drilling consisted of 58 RAB holes drilled on a 200 metre by 40-metre grid followed up by RC drilling on selected sections totalling seven holes.

Potential for "additional high-grade gold deposits"

Riversgold managing director Allan Kelly said the historical results had gained more prominence since the discovery of new gold mineralisation at North Farr-Jones, Eales and Little targets in 2018.

"These historical drilling results are similar to what we have been seeing in our recent aircore drilling and have never been followed up with any systematic deeper drilling.

"Given the discovery of high-grade gold mineralisation in RC drilling at Farr-Jones, the potential for additional high-grade gold deposits along this emerging 7-kilometre-long trend is significant."

All holes were drilled towards the west with drilling intersecting easterly dipping tuffaceous sediments, siltstone and shale with vein quartz present in all holes and disseminated pyrite pseudomorphs more coming in areas of anomalous gold.

The Ella prospect is immediately south of the Transline access road and around 2.5 kilometres north of the Little prospect where Riversgold intersected 12 metres at 1.9 g/t gold, including 8 metres at 2.8 g/t, in the first drilling of this target.

Price: A\$0.058

Market Cap: A\$4.94M

1 Year Share Price Graph



Share Information

Code: RGL

Listing: ASX

52 week High Low
A\$0.17 A\$0.05

Sector: Mining

Website: www.riversgold.com.au

Company Synopsis:

Riversgold Ltd (ASX:RGL) is listed on the Australian Securities Exchange.

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Further drilling planned

Ella is hosted in clastic sediments to the east of the Randall fault and was previously drilled in 1990-92 by Mt Martin Gold Mines as part of a wider campaign testing soil anomalies over what was then known as the Gundockerta project.

The company is planning further drilling along the Farr-Jones corridor following the completion of the lake drilling campaign at Queen Lapage and has submitted a program of work (POW) application for drilling at Ella.

A recently completed soil survey will also be extended to the north, south and east.

- Jessica Cummins

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