

SALE OF METEORIC SHARES FOR \$2.75M

Highlights

- **Shareholding in Meteoric sold upon early release from escrow to realise \$2.75m before costs.**
- **Funds to be applied towards exploration, resource extension and Borborema Gold Project development**
- **Big River retains ongoing exposure to Meteoric via a further \$1.5m in MEI scrip, subject to milestones**

Big River Gold Ltd (ASX: BRV) (**Company or Big River**) has entered into an agreement to dispose of 50,000,000 shares it holds in Meteoric Resources Limited (**Meteoric**) (ASX:MEI) for \$0.055 per share which will raise \$2.75m (before transaction costs).

The shares were issued to Big River as part consideration for the sale of the Juruena and Novo Astro Projects to Meteoric (refer to ASX announcement dated 20 March 2019). The MEI shares were subject to a discretionary 12-month escrow period however, the escrow has been lifted by Meteoric.

Big River will retain exposure to Meteoric via a further \$1.5m in MEI scrip which is payable to Big River subject to various milestones (refer to ASX announcement dated 20 March 2019).

Andrew Richards, Executive Director of Big River said:

"Big River is pleased to have raised a further \$2.75m from the sale of the MEI Shares.

Given the opportunity of an early release from escrow, the Company has decided it was prudent to take advantage of the recent strong performance in the MEI share price to raise additional non-dilutive funding. The funds will be used for exploration and resource extension drilling as well as augmenting development capital expenditure requirements at the company's 2.43Moz Borborema Gold Project, where a DFS is scheduled to be completed by the end of 2019.

Big River acknowledges the significant success that the Board and management of MEI have achieved in a short period of time and wishes Meteoric well with its ongoing exploration programs at both the Juruena and Novo Astro Projects."

Yours sincerely,



Andrew Richards
Executive Director

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About Big River Gold

Big River Gold Ltd (ASX:BRV), is a mineral exploration and development company listed on the Australian Securities Exchange. Its major focus is Brazil; a country the Company believes is underexplored and offers high potential for the discovery of world class mineral deposits. The Company's key asset is the Borborema Gold Project.

Borborema Gold Project

Borborema is located in the Seridó area of the Borborema province in north-eastern Brazil. It is 100% owned by Big River and consists of three mining leases covering a total area of 29 km² including freehold title over the main prospect area.

The Project benefits from a favourable taxation regime, existing on-site facilities and excellent infrastructure such as buildings, grid power, water and sealed roads. It is close to major cities and regional centres and the services they can provide. The project's measured, indicated and inferred Mineral Resource Estimate of 2.43Moz @ 1.10 g/t gold, remains open in all directions (refer to ASX Announcement of 24 July 2017).

Borborema Gold Project			
Mineral Resource by Multiple Indicator Kriging (MIK) estimation			
Category	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (Moz)
Measured	8.2	1.22	0.32
Indicated	42.8	1.12	1.55
Total Measured + Indicated	51.0	1.14	1.87
Inferred	17.6	1.00	0.57
Total Mineral Resources	68.6	1.10	2.43

Table 1. Mineral Resource (JORC 2012) table, reported above 0.5 g/t Au cut-off. Parent Block 25mE x 25mN x 5mRL. Selective Mining Unit 5mE x 6.25mN x 2.5mRL. Note, appropriate rounding has been applied, subtotals may not equal total figures. (refer ASX Announcement of 24 July 2017 (ASX: CAS)).

Competent Person Statements

Borborema mineral resource estimate

The information in this announcement that relates to the mineral resource estimate for the Borborema Project was first reported in accordance with ASX Listing Rule 5.8 on 24 July 2017. Big River confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 24 July 2017 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

Borborema ore reserve estimate

The information in this announcement that relates to the Ore Reserve estimate for the Borborema Gold Project was first reported in accordance with ASX Listing Rule 5.9 on 6 March 2018, 29 March 2018 and 11 April 2018. Big River confirms that it is not aware of any new information or data that materially affects the information included in these previous announcements and that all material assumptions and technical parameters underpinning the Ore Reserve estimate continue to apply and have not materially changed.

Borborema Exploration results

The information in this announcement that relates to exploration results for the Borborema Gold Project was first reported in accordance with ASX Listing Rule 5.7 on 28 January 2015. Big River confirms that it is not aware of any new information or data that materially affects the information included in the announcements of 28 January 2015 and 24 July 2017.