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17 June 2014

RIEDEL RESOURCES ANNOUNCES PARTIALLY UNDERWRITTEN SHARE PURCHASE PLAN

Riedel Resources Limited (ASX:RIE) (**Company**) is pleased to announce a partially underwritten Share Purchase Plan ("SPP") for eligible shareholders.

The Company recognises the continuous support from all of its shareholders since listing on the Australian Securities Exchange ("ASX") and is pleased to advise that those shareholders who are recorded on the Company's share register as at 5pm (AWST) 16 June 2014 with a registered address in either Australia or New Zealand will be eligible to participate in the SPP.

Under the SPP, each eligible shareholder will be entitled to apply for up to A\$15,000 of fully paid ordinary RIE shares at a subscription price of A\$0.0085 per share. The subscription price of the shares to be offered under the SPP represents a discount to the average closing price of the Company's shares of approximately 17.7% in the average price of the last 5 days on which sales in the securities were recorded.

The total number of shares to be issued under the SPP will be capped at 30% of number of ordinary Riedel shares on issue before the SPP. The maximum amount to be raised under the SPP is therefore limited to approximately A\$279,640 (before costs). If applications from shareholders under the SPP exceed the maximum amount, RIE reserves the right to scale back applications on a pro rata basis.

Oracle Securities Pty Ltd has agreed to partially underwrite the SPP up to A\$139,820.

Net funds from the SPP will be applied to provide further funds for exploration and development studies over the company's gold deposits and for working capital.

The expected timetable for the SPP is as follows: -

SPP Key Dates*

Date	Event	Description
16 June 2014	Record Date	Date for determining eligibility to participate in the SPP offer.
20 June 2014	Offer documents sent	SPP offer documents sent to eligible shareholders
23 June 2014	Opening Date	SPP opens for acceptances.
7 July 2014	Closing Date	SPP closes. Applications must be received by 5.00pm AWST.
14 July 2014	Allotment Date	Shares allotted. Trading is expected to commence on ASX on next Trading Day.
14 July 2014	Quotation	Quotation of New Shares on ASX.
15 July 2014	Dispatch	Dispatch of shareholder statements.

* These dates are indicative only. RIE reserves the right to vary any of the above dates.

SPP offer documents and application forms explaining how the new shares will be issued should shareholders wish to participate in the SPP will be despatched to eligible shareholders on 20 June 2014. The SPP offer document will also be available on the ASX website and on the Company's website <http://www.riedelresources.com.au/> from 20 June 2014.

Jeffrey Moore
Managing Director
Riedel Resources Limited