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Australian Securities Exchange
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PERTH WA 6000

RIGHTS ISSUE CLOSURE AND NOTICE OF SHORTFALL

Riedel Resources Limited (ASX: RIE) ("**Riedel**") advises that the fully underwritten pro-rata non-renounceable rights issue ("**Rights Issue**") and associated shortfall offer ("**Shortfall Offer**") pursuant to the Prospectus dated 2 August 2017, closed on 21 August 2017 ("**Offers**"). The Offers sought to raise approximately \$1.4m before costs.

The table below sets out the results of the Offers.

	Number of Shares	Amount
Acceptances by eligible shareholders under Rights Issue	78,629,710	\$1,179,446
Shortfall (underwritten)	14,941,785	\$224,126
TOTALS	93,571,495	\$1,403,572

The Company will be allocating the shares under the Shortfall Offer and the remaining underwritten shortfall in consultation with the underwriter, Oracle Securities.

New shares to be issued under the Rights Issue are expected to be allotted and issued by 28 August 2017 with normal trading expected to commence on 29 August 2017. Any shortfall shares will be issued by no later than 11 September 2017.

Shares issued under the Offers will rank equally with existing shares from the date of issue.

Riedel Chairman Jeff Moore, who took up his combined rights entitlement for 1.8m new shares said, *"We are very pleased with the high levels of uptake from shareholders in the entitlement issue, which highlights the strong support that the Company has received from its shareholders. The results of the recently completed Placement and the Rights Issue demonstrate investor confidence in the new strategic direction the Company is pursuing, the quality of the Spanish assets and their exploration and development potential."*

For Further information, please contact:

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