



RIEDEL

RESOURCES

ACN 143 042 022

Suite 4, 6 Richardson Street
West Perth
Western Australia 6005

ASX Code: RIE

riedelresources.com.au

KEY COMPANY INFORMATION

Capital Structure

Ordinary Shares: 418m
Unlisted Options: 10m

Top 20 Shareholders

69%

Cash Reserves

A\$1.15m
(at 30 June 2019)

ASX and Media Release
22 July 2019

WITHDRAWAL FROM CARMENES PROJECT

Riedel Resources Limited (ASX: RIE) previously advised that the Company was undertaking a full data and project review of its agreement with Sociedad de Investigacion y Explotacion Minera de Castilla y Leon, SA ("SIEMCALSA"), the Company's Joint Venture partner and operator for the Carmenes Project in Northern Spain. The review was undertaken with the aim to accurately determine follow-up exploration activities and next steps for this project.

The Company now advise that, following an extensive review and assessment of the project, it has decided not to proceed with further exploration activities at the Carmenes Project and that it has given formal notice to SIEMCALSA of the Company's termination of the Joint Venture Agreement.

The Company retains its interest in the Marymia Project, located approximately 900 kilometres north of Perth, Western Australia, within the Archean Marymia Inlier. The Company is also in advanced discussions over several new exploration opportunities and will advise the market of any developments in this regard.

For further information please contact:

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Tel: +61 8 9463 2463

About Riedel Resources Limited

Riedel Resources Limited listed on ASX on 31 January 2011 and is an Australian-based exploration company focused on the exploration and development of technology metals in Europe.

Further information can be found at the Company's website www.riedelresources.com.au

