



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\$1.07m
(at 30 September 2019)

ASX and Media Release
31 October 2019

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2019

OPERATIONAL HIGHLIGHTS

- Full data and project review results in withdrawal from the Carmenes Project in Northern Spain.
- The Company maintains its interest in the Marymia Gold and Copper project.
- Review of high potential prospective projects continues.

CORPORATE HIGHLIGHTS

- Cash at Bank 30 September 2019 - \$1.07m

Riedel Resources Limited (ASX: RIE the Company) provides shareholders with its Quarterly Activities Report for the period ended 30 September 2019.

CÁRMENES PROJECT JOINT VENTURE, NORTHERN SPAIN

The Company announced on 22 July 2019 that it had terminated 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, following an extensive review and assessment of the Project, and its ability to generate future value for shareholders.

MARYMIA GOLD AND COPPER PROJECT, WESTERN AUSTRALIA

The Marymia Project is located approximately 900 kilometres north of Perth, Western Australia, within the Archean Marymia Inlier. The project is situated 40 kilometres east of the Plutonic Gold Mine, 20 kilometres southeast of the Marymia gold camp, and 55 kilometres northeast of Sandfire Resources NL's DeGrussa copper mine.

The Company reported on 21 May 2018 that Australian Mines Limited (ASX: AUZ, USA OTCQB: AMSLF) increased its interest in the Marymia Gold and Copper Project in Western Australia to 80% having spend \$3 million under the April 2014 dated Heads of Agreement. Australian Mines Limited subsequently transferred its rights to Norwest Minerals Limited (ASX: NWM) following a spin-off of that company in November 2018.

The Company maintained its 18.93% interest in the Marymia Gold and Copper Project at 30 September 2019. Norwest Minerals Limited (ASX: NWM) reported details of the exploration work undertaken to the ASX as part of their Quarterly Activities Report dated and lodged with the ASX on 30 October 2019.

CORPORATE

The Company had approximately \$1.07 million in cash at the end of September 2019.

The Company continues its strategic assessment and the evaluation of projects and will advise the market of any developments.

TENEMENT SCHEDULE

Following is the schedule of Riedel Resources minerals tenements as at 30 September 2019:

Area of Interest	Tenement reference	Nature of interest	Interest
Marymia	E52/2394	Direct	18.93%
Marymia	E52/2395	Direct	18.93%
West Yandal	M36/615	Royalty	0%
Porphyry	M31/157	Royalty	0%

-ENDS-

For further information please contact:

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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