

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 DECEMBER 2019

OPERATIONAL HIGHLIGHTS

- ✧ The Company maintains its interest in the Marymia Gold and Copper project.
- ✧ Review of high potential prospective projects continue.

CORPORATE HIGHLIGHTS

- ✧ Cash at Bank 31 December 2019 – approx. \$1 million.

Riedel Resources Limited (ASX: RIE the Company) provides shareholders with its Quarterly Activities Report for the period ended 31 December 2019.

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 spent \$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 31 December 2019. Norwest Minerals Limited (ASX: NWM) reported that no work was undertaken on the project during the quarter.

CORPORATE

The Company had approximately \$1 million in cash at the end of December 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 31 December 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-

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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 for gold and base metals in Australia.

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