



**Riedel Resources Limited
ACN 143 042 022**

**NOTICE OF GENERAL MEETING
AND
EXPLANATORY STATEMENT**

**General Meeting to be held at c/- GDA Corporate, 14 Emerald Terrace, West Perth on
Friday 9 October 2015 commencing at 10 am (AWST).**

This Notice of General Meeting and Explanatory Statement should be read in its entirety.
If Shareholders are in doubt as to how to vote, they should seek advice from their accountant,
solicitor or other professional adviser without delay.

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NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Shareholders of Riedel Resources Limited ACN 143 042 022 ("**Company**") will be held at c/- GDA Corporate, 14 Emerald Terrace, West Perth, Western Australia on Friday 9 October 2015 commencing at 10 am (AWST).

ORDINARY BUSINESS

1. Resolution 1 – Refresh of prior issues of Shares of the Company's 15% placement capacity

To consider and, if thought fit, pass the following **ordinary resolutions**:

- (a) *"That, for the purposes of Listing Rule 7.4 and for all other purposes, the 15% placement capacity of the Company be refreshed by the approval of the previous issue of 806,576 Shares at an issue price of \$0.01 on 9 October 2014, on the terms set out in the Explanatory Statement."*
- (b) *"That, for the purposes of Listing Rule 7.4 and for all other purposes, the 15% placement capacity of the Company be refreshed by the approval of the previous issue of 1,008,219 Shares at an issue price of \$0.008 on 11 February 2015, on the terms set out in the Explanatory Statement be ratified and approved."*
- (c) *"That, for the purposes of Listing Rule 7.4 and for all other purposes, the 15% placement capacity of the Company be refreshed by the approval of the previous issue of 1,315,070 Shares at an issue price of \$0.006 on 14 April 2015, on the terms set out in the Explanatory Statement."*
- (d) *"That, for the purposes of Listing Rule 7.4 and for all other purposes, the 15% placement capacity of the Company be refreshed by the approval of the previous issue of 970,260 Shares at an issue price of \$0.006 on 9 July 2015, on the terms set out in the Explanatory Statement."*
- (e) *"That, for the purposes of Listing Rule 7.4 and for all other purposes, the 15% placement capacity of the Company be refreshed by the approval of the previous issue of 18,083,477 Shares at an issue price of \$0.005 on 20 August 2015, on the terms set out in the Explanatory Statement."*

Voting Exclusion

Under Listing Rule 14.11, the Company will disregard any votes cast on Resolutions 1(a) – (e) by those persons who participated in the issue of Shares and their associates.

However the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. Resolution 2 - Issue of up to 1,500,000 Shares to Convertible Noteholders in lieu of September 2015 interest payment

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

‘That, for the purposes of Listing Rule 7.1 and for all other purposes, shareholders approve the issue of up to 1,500,000 Shares to Convertible Noteholders in lieu of the September 2015 interest payment, on the terms set out in the Explanatory Statement.’

Voting Exclusion

Under Listing Rule 14.11, the Company will disregard any votes cast on Resolution 2 by those person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed.

However the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. Resolution 3 – Performance Rights Plan Refresh

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

‘That, for the purposes of ASX Listing Rule 7.2 (Exception 9) and for all other purposes, shareholders approve the Riedel Resources Limited Performance Rights Plan and the grant of Performance Rights and the issue of Shares under such Performance Rights Plan, a summary of which is set out in the Explanatory Memorandum.’

Voting Exclusion

Under Listing Rule 14.11, the Company will disregard any votes cast on Resolution 3 by:-

- (a) a director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company); and
- (b) an associate of that director.

However the Company need not disregard a vote if:

- (a) it is cast by a director as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or
- (b) it is cast by the Chairman of the meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. Resolution 4 – Incentive Option Scheme Refresh

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

‘That, for the purposes of ASX Listing Rule 7.2 (Exception 9) and for all other purposes, shareholders approve the Riedel Resources Limited Incentive Option Scheme and the grant of Options and the conversion into Shares under such Option Scheme, a summary of which is set out in the Explanatory Memorandum.’

Voting Exclusion

Under Listing Rule 14.11, the Company will disregard any votes cast on Resolution 4 by:-

- (a) a director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company); and
- (b) an associate of that director.

However the Company need not disregard a vote if:

- | | |
|-----|---|
| (a) | it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or |
| (b) | it is cast by the Chairman of the meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides. |

By Order of the Board of Directors

Leonard Math
Company Secretary
Riedel Resources Limited

7 September 2015

ENTITLEMENT TO ATTEND AND VOTE

You will be entitled to attend and vote at the General Meeting if you are registered as a Shareholder of the Company as at 5 p.m. (AWST) on 7 October 2015. This is because, in accordance with the Corporations Regulations 2001 (Cth), the Board of Directors has determined that the Shares on issue at that time will be taken, for the purposes of the General Meeting, to be held by the persons who held them at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

HOW TO VOTE

Voting in person

Shareholders who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting if possible, so that their holding may be checked against the Company's Shareholder register and attendances recorded.

Corporate representatives

A body corporate, which is a Shareholder or which has been appointed as a proxy, may appoint an individual to act as its corporate representative at the meeting in accordance with section 250D of the Corporations Act. The appropriate appointment document must be produced prior to admission. A form of the certificate can be obtained from the Company's registered office.

Voting by proxy

A Shareholder who is entitled to attend and cast a vote at the meeting may appoint a proxy. A proxy need not be a Shareholder and may be an individual or body corporate. If a body corporate is appointed as a proxy it must appoint a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the meeting (see above).

A Shareholder who is entitled to cast two or more votes may appoint two proxies to attend the meeting and vote on their behalf and may specify the proportion or a number of votes each proxy is appointed to exercise. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions). If you wish to appoint a second proxy, you may copy the enclosed proxy form or obtain a form from the Company's registered office.

To be effective for the scheduled meeting a proxy appointment (and any power of attorney or other authority under which it is signed or otherwise authenticated, or a certified copy of that authority) must be received at an address or fax number below no later than 10 am on Wednesday 7 October 2015, being 48 hours before the time of the meeting. Any proxy appointment received after that time will not be valid for the scheduled meeting.

In person

Registered Office

Suite 1, 6 Richardson Street,
West Perth, Western Australia 6005,

By mail

PO Box 1559,
West Perth, Western Australia 6872

By fax

(08) 9486 7375

For further information concerning the appointment of proxies and the ways in which proxy appointments may be submitted, please refer to the enclosed proxy form.

Voting by attorney

A Shareholder may appoint an attorney to attend and vote on their behalf. For an appointment to be effective for the meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at one of the addresses listed above for the receipt of proxy appointments at least 48 hours prior to the commencement of the meeting.

Chairman as proxy

If you appoint a proxy, the Company encourages you to consider directing them how to vote by marking the appropriate box on each of the proposed Resolutions.

If a Shareholder entitled to vote on a Resolution appoints the Chairman of the meeting as their proxy (or the Chairman becomes their proxy by default) and the Shareholder does not direct the Chairman how to vote on the Resolution the Chairman intends to vote in favour of the Resolution, as proxy for that Shareholder on a poll; and

If you do not want to put the Chairman of the meeting in the position to cast your votes in favour of any of the proposed Resolutions, you should complete the appropriate box on the proxy form, directing your proxy to vote against, or to abstain from voting, on the resolution.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolution in the accompanying Notice.

This Explanatory Statement should be read in conjunction with the Notice. Capitalised terms in this Explanatory Statement are defined in the Glossary.

1. Resolution 1 – Issued Capital Refresh

Resolutions 1 (a) – (e) seeks Shareholder approval for the prior issues of Shares that have occurred in the 12 months prior to 31 August 2015 that have not already been approved by Shareholders for the purposes of Listing Rule 7.4.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the Company's issued capital at the commencement of that 12 month period.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting subsequently approves the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1

The Company is seeking Shareholder approval to the issues of securities described below. The Board believes that it is in the best interests of the company to maintain the ability to issue up to its full placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval so that the Company retains financial flexibility and can take advantage of commercial opportunities that may arise.

Specific Information required by ASX Listing Rule 7.5

In accordance with the requirements of Listing Rule 7.5 the following information is provided in relation to each resolution:-

- | | | |
|-----|---|---|
| (a) | The number of Shares issued: | 806,576 |
| | The price of the Shares issued: | \$0.01 |
| | The terms of the Shares issued: | Shares rank equally in all respects with the existing Shares. |
| | The names of the persons to who the Shares were issued or the basis on which those persons were determined: | Issued to Convertible Noteholders in lieu of quarterly interest payment. |
| | The use of the funds raised: | No funds were raised, the shares were issued in lieu of quarterly interest payment. |
| (b) | The number of Shares issued: | 108,219 |
| | The price of the Shares issued: | \$0.008 |
| | The terms of the Shares issued: | Shares rank equally in all respects with the existing Shares. |
| | The names of the persons to who the Shares were issued or the basis on which those persons were determined: | Issued to Convertible Noteholders in lieu of quarterly interest payment. |
| | The use of the funds raised: | No funds were raised, the shares were issued in lieu of quarterly interest payment. |

- (c) The number of Shares issued: 1,315,070
- The price of the Shares issued: \$0.006
- The terms of the Shares issued: Shares rank equally in all respects with the existing Shares.
- The names of the persons to who the Shares were issued or the basis on which those persons were determined: Issued to Convertible Noteholders in lieu of quarterly interest payment.
- The use of the funds raised: No funds were raised, the shares were issued in lieu of quarterly interest payment.
- (d) The number of Shares issued: 970,260
- The price of the Shares issued: \$0.006
- The terms of the Shares issued: Shares rank equally in all respects with the existing Shares.
- The names of the persons to who the Shares were issued or the basis on which those persons were determined: Issued to Convertible Noteholders in lieu of quarterly interest payment.
- The use of the funds raised: No funds were raised, the shares were issued in lieu of quarterly interest payment.
- (e) The number of Shares issued: 18,083,477
- The price of the Shares issued: \$0.005
- The terms of the Shares issued: Shares rank equally in all respects with the existing Shares.
- The names of the persons to who the Shares were issued or the basis on which those persons were determined: Flourish Super Pty Ltd
- The use of the funds raised: Working capital.

The Board unanimously recommends that Shareholders vote in favour of these Resolutions.

2. Resolution 2 - Issue of up to 1,500,000 Shares to Convertible Noteholders in lieu of September 2015 interest payment

Background

In May 2013, the Company entered into Convertible Note Deeds for the issue of 400,000 Convertible Notes of \$1.00 each. In accordance with the terms of these Deeds, the Convertible Notes bear interest at the rate of 8% per annum, payable quarterly in arrears. At the election of the Convertible Noteholder, the Convertible Noteholder can elect to have that interest payment issued in Shares calculated at the Interest Conversion Price.

The Company expects that the majority of Convertible Noteholders will elect to receive their interest payment for the September 2015 quarter in Shares and is seeking Shareholder approval for the issue of up to 1,500,000 Shares to those Convertible Noteholders. By obtaining shareholder approval for this issue, the

Shares that are issued will not be included in the calculation of the Company's 15% capacity under ASX Listing Rule 7.1.

Specific Information required for approval under Listing Rule 7.1

In accordance with Listing Rule 7.3 the following information is provided:-

- | | | |
|-----|--|---|
| (a) | The maximum number of securities to be issued or the formula for calculating the issue:- | Value of Convertible Notes: \$400,000
Interest Rate: 8%
Quarterly Interest Payment: $(\$400,000 * 8\%) * 92/365$
= \$8,066

Interest Conversion Price estimated as at 25 August 2015: \$0.0054

Approx. number of securities to be issued: 1,493,704

Maximum number of securities to be issued: 1,500,000 |
| (b) | The date the Company will issue the Shares by: | No later than 3 months from the date of the General Meeting. |
| (c) | The issue price of the Shares: | The Shares are to be issued at the Interest Conversion Price. As at 25 August 2015 that price is \$0.0054. |
| (d) | The names of the persons to whom the Shares will be issued: | The Shares will be issued to those Convertible Noteholders who elect to receive Shares in lieu of the quarterly interest payment. |
| (e) | The terms of the Shares: | Shares rank equally in all respects with the existing Shares. |
| (f) | The intended use of the funds: | No funds will be raised. The Shares will be issued in lieu of quarterly interest payment. |
| (g) | The issue date: | The Shares are to be issued progressively and no later than 3 months from the date of the General Meeting. |

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

3. Resolution 3 – Performance Rights Plan Refresh

Background

The Company has established a Performance Rights Plan, the terms of which were amended following approval at the Company's General Meeting of Shareholders held on 14 July 2011. A copy of the Performance Rights Plan can be obtained by requesting a copy from the Company on 08 9226 0866.

ASX Listing Rule 7.1 requires a listed company to obtain shareholder approval prior to the issue of shares, or securities convertible into shares, representing more than 15% of the issued capital of that company in any rolling 12 month period.

An exception to ASX Listing Rule 7.1 is set out in ASX Listing Rule 7.2 (Exception 9) which provides that issues under an employee incentive plan are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under that plan as an exception to ASX Listing Rule 7.1.

Therefore, approval under ASX Listing Rule 7.2 (Exception 9) expired on 14 July 2014 and the Company seeks Shareholder approval to refresh the Performance Rights Plan.

A summary of the Performance Rights Plan (as amended) is attached at Annexure A of this Notice of Meeting.

Specific information required for approval under Listing Rule 7.2 (Exception 9(b))

In accordance with Listing Rule 7.2, the following information is provided:-

- (a) A summary of the material terms of the Performance Rights Plan is set out in Annexure A.
- (b) 8,000,000 Performance Rights have been approved to date under the Performance Rights Plan. None of these Performance Rights vested and all have now expired.
- (c) A voting exclusion statement has been included in the Notice of Meeting for the purposes of this Resolution 3.

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

4. Resolution 4 – Incentive Options Scheme Refresh

Background

The Company has established an Incentive Options Scheme, which was approved at the Company's General Meeting of Shareholders held on 14 July 2011. A copy of the Incentive Options Scheme can be obtained by requesting a copy from the Company on 08 9266 0866.

ASX Listing Rule 7.1 requires a listed company to obtain shareholder approval prior to the issue of shares, or securities convertible into shares, representing more than 15% of the issued capital of that company in any rolling 12 month period.

An exception to ASX Listing Rule 7.1 is set out in ASX Listing Rule 7.2 (Exception 9) which provides that issues under an employee incentive plan are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under that plan as an exception to ASX Listing Rule 7.1.

Therefore, approval under ASX Listing Rule 7.2 (Exception 9) expired on 14 July 2014 and the Company seeks Shareholder approval to refresh the Incentive Options Scheme.

A summary of the Incentive Options Scheme is attached at Annexure B of this Notice of Meeting.

Specific information required for approval under Listing Rule 7.2 (Exception 9(b))

In accordance with the requirements of Listing Rule 7.2, the following information is provided:-

- (a) a summary of the material terms of the Incentive Options Scheme is set out in Annexure B.
- (b) 1,750,000 Options have been issued under the Incentive Options Scheme. None of these Options were exercised and 500,000 of those options have expired.
- (c) A voting exclusion statement has been included in the Notice of Meeting for the purposes of this Resolution 4.

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

Glossary

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

ASX	ASX Limited ACN 008 624 691 trading as the Australian Securities Exchange.
AWST	Australian Western Standard Time, being the time in Perth, Western Australia.
Board	the board of Directors.
Chairman	the chairman of the General Meeting.
Convertible Notes	redeemable convertible notes in the capital of the Company.
Convertible Noteholders	holders of Convertible Notes.
Company	Riedel Resources Limited ACN 143 042 022.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	a director of the Company.
Explanatory Statement	the explanatory statement accompanying the Notice.
General Meeting	means the meeting of Shareholders of the Company to be held on Friday 2 October 2015
Interest Conversion Price	means, in relation to each quarterly interest instalment, the lesser of:- (a) \$0.036; or (b) the price that is 90% of the volume weighted average market price of the Company's Shares calculated over the 10 consecutive trading dates on ASX which immediately preceded the due date for payment of that quarterly interest instalment;
Listing Rules	the ASX Listing Rules published and distributed by ASX.
Notice	the notice of the General Meeting accompanying the Explanatory Statement.
Proxy Form	the proxy form attached to the Notice.
Resolution	a resolution contained in the Notice.
Section	a section contained in the Explanatory Statement.
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	a holder of Shares.

ANNEXURE A

Summary of material terms of the Performance Rights Plan

Type of Plan

Awards under the Plan are structured as Rights to acquire ordinary shares in the Company for nil consideration, provided specific performance criteria decided by the Board are met within defined time restrictions.

The Plan allows participation by Eligible Participants. Eligible Participants include employee, director or consultant of a Group Company.

A Performance Right awarded under the Plan means an entitlement to a Share subject to satisfaction of any vesting conditions.

Purchase price

Unless otherwise determined, an Eligible Participant will not be required to make any payment for a grant of Performance Rights.

Number of Rights to be granted

The Board will determine the number of Performance Rights to be granted to each participant through an assessment of market remuneration practice and the performance of the Company.

Vesting

Subject to a change of control, takeover etc, a Performance Right will not vest unless certain conditions are satisfied.

In the normal course, the exact number of Rights that will vest will be determined by reference to whether the performance criteria has been achieved.

Performance Criteria

Performance criteria will be designed to align the performance of senior executives with the interests of shareholders. While performance hurdles will be determined by the Board in its discretion, the current intention is to use market capitalisation as a measure of performance.

Compliance

The Plan is subject to compliance with the Corporations Act and the ASX Listing Rules.

Limitation of Offers

An offer to grant Performance Rights to an Eligible Participant shall not be made where the number of Shares to be issued on exercise of the Performance Rights the subject of the Offer, aggregated with the total number of Shares to be issued on exercise of all outstanding Performance Rights does not exceed 15% of the undiluted number of Shares on issue in the Company as at the date of the purported offer.

Management of the Plan

The Plan will be administered by the Board or a committee to whom the Board has delegated the responsibility for administering the Plan.

ANNEXURE B

Summary of material terms of the Incentive Options Plan

- (a) The formula by which the entitlements of Eligible Participants shall be determined shall be at the absolute discretion of the Directors.
- (b) The number of Options to be offered to an Eligible Participant from time to time will be determined by the Board in its absolute discretion and in accordance with rules of the Scheme.
- (c) Options issued under the Scheme will be issued for no consideration.
- (d) The Board, acting in its absolute discretion, may impose conditions, including performance-related conditions, on the right of a Participant to exercise any Option granted.
- (e) The Board may determine the Option Exercise Price in its absolute discretion.
- (f) Subject to the Listing Rules, the Option Exercise Price may be nil.
- (g) Subject to the rules of the Scheme a Participant will be entitled to exercise Options granted where all Exercise Conditions have been satisfied and which are otherwise capable of exercise in accordance with the terms of the relevant Offer and rules of the Scheme.
- (h) Subject to the Listing Rules and the rules of the Scheme, the Board will have the power to make adjustments to or vary the terms of exercise of an Option, however no adjustment or variation will be made without the consent of the Participant who holds the relevant Option if such adjustment or variation would have a material prejudicial effect upon the Participant.
- (i) Subject to the terms of the Offer and the rules of the Scheme, a Participant's Options will lapse immediately and all rights in respect of those Options will thereupon be lost if the:-
 - (i) Participant ceases to be an employee or director, or to render services to, a member of the Group for any reason whatsoever (including without limitation resignation or termination for cause) and the Exercise Conditions have not been met;
 - (ii) the Exercise Conditions are unable to be met;
 - (iii) the Lapsing Date has passed; or
 - (iv) the deadline provided for in the rules of the Scheme has passed.
- (j) Where a relevant person ceases to be an employee or director etc. prior to the lapsing date of the Options granted and the Exercise Conditions have been met, the Participant will be entitled to exercise those Options, for a period of up to 60 days after the ceasing date, after which the Options will lapse immediately and all rights in respect of those Options will be lost.
- (k) If a Participant's dies, becomes permanently disabled, retires from the workforce or is made redundant prior to the lapsing date:-
 - (i) the Participant or their legal personal representative, may exercise those Options in accordance with the rules of the Scheme.
 - (ii) The Board, in its absolute discretion, may resolve that those Options that have not become exercisable and have not lapsed may be exercised within 6 months after the ceasing event.
- (l) The Board may, in its absolute discretion determine that some or all of the options held do not lapse and may be exercised by the Participant, if otherwise permitted under the Rules, within such additional time as is determined by the Board.
- (m) Each Option entitles the holder to subscribe for and be allotted one Share.
- (n) Shares issued pursuant to the exercise of Options will in all respects, carry the same rights and entitlements as other Shares on issue.
- (o) There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options.

- (p) If the Company makes a pro rata issue (except a bonus issue) to the holders of Shares the Option Exercise Price shall be reduced according to the formula specified in the Listing Rules.
- (q) In the event of a bonus issue, the number of shares issued on exercise of each Option will include the number of bonus shares that would have been issued if the Option had been exercised prior to the record date of the bonus issue.
- (r) Options will not be quoted on the ASX. However the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 business days after the date of allotment of those Shares.

PROXY FORM

Shareholder Details

Name:

Address:

Contact Telephone No:

Contact Email Address:

Contact Name (if different from above)

Step 1: Appointment of Proxy

I/We being a Shareholder/s of Riedel Resources Limited and entitled to attend and vote hereby appoint

☐

The Chairman
of the meeting
(mark with an 'X')

OR

Write here the name of the person you are
appointing if this person is someone other than
the Chairman of the Meeting.

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Riedel Resources Limited to be held at GDA Corporate, 14 Emerald Terrace, West Perth, Western Australia on Friday 9 October 2015 at 10.00 am AWST and at any adjournment of that meeting.

Chairman to vote undirected proxies in favour: I/we acknowledge that the Chairman of the Meeting intends to vote undirected proxies in favour of each of the proposed Resolutions (to the extent permitted by law).

Step 2: Voting directions to your proxy – please mark ☒ to indicate your directions

		For	Against	Abstain*
Resolution 1(a)	Refresh of prior issue of 806,576 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 1(b)	Refresh of prior issue of 1,008,219 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 1(c)	Refresh of prior issue of 1,315,070 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 1(d)	Refresh of prior issue of 970,260 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 1(e)	Refresh of prior issue of 18,083,477 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Issue of up to 1,500,000 Shares to Convertible Noteholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Performance Rights Plan Refresh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Incentive Option Scheme Refresh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Appointment of a second proxy (see instructions attached).

- If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form

%

PLEASE SIGN HERE
directions to be implemented

This section must be signed in accordance with the instructions attached to enable your

Individual or Shareholder 1

**Sole Director and
Sole Company Secretary**

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

How to complete this Proxy Form

Your Name and Address

Please print your name and address as it appears on your holding statement and the Company's share register. If shares are jointly held, please ensure the name and address of each joint Shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a Shareholder of the Company.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company on 08 9226 0866 or you may photocopy this form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual:	where the holding is in one name, the holder must sign.
Joint Holding:	where the holding is in more than one name, all of the Shareholders should sign.
Power of Attorney:	to sign under Power of Attorney, you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies:	where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate can be obtained from the Company's share registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting. ie. no later than 10 am on Wednesday 7 October 2015. Any Proxy Form received after that time will not be valid for the scheduled meeting.

This Proxy Form (and any Power of Attorney and/or second Proxy Form) may be sent or delivered to the Company's registered office at Suite 1, 6 Richardson Street, West Perth Western Australia 6005 or sent by facsimile to the registered office on (08) 9486 7375.