

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Riedel Resources Limited

ABN

91 143 042 022

Quarter ended ("current quarter")

31 December 2015

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (6 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(26)	(62)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(56)	(111)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	1	2
1.5	Interest and other costs of finance paid	-	(2)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material) GST to be recouped	71	69
Net Operating Cash Flows		(10)	(104)
Cash flows related to investing activities			
1.8	Payment for purchases of:	-	-
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from: (a) sale of prospects	-	-
	(b) sale of equity investments	-	-
	(c) sale of other fixed assets	-	-
	(d) sale of tenement	700	700
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		700	700
1.13	Total operating and investing cash flows (carried forward)	690	596

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	690	596
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	90
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)		
	Capital raising costs	-	-
	Convertible Note (see note 1)	-	-
	Net financing cash flows	-	90
	Net increase (decrease) in cash held	690	686
1.20	Cash at beginning of quarter/year to date	139	143
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	829	829

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	27
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil
1.25	Explanation necessary for an understanding of the transactions	
	Directors' wage, Directors' fees.	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

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- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	50
4.2 Development	Nil
4.3 Production	Nil
4.4 Administration	50
Total	100

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	809	119
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details) – term deposits	20	20
Total: cash at end of quarter (item 1.22)	829	139

+ See chapter 19 for defined terms.

Appendix 5B**Mining exploration entity and oil and gas exploration entity quarterly report****Changes in interests in mining tenements and petroleum tenements**

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	E77/1793 Cheriton's Find	Sold to Hanking Gold Mining Pty Ltd 100%	0%
6.2	Interests in mining tenements and petroleum tenements acquired or increased			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities (description)	Nil		
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	Nil		
7.3	+Ordinary securities	233,099,553	233,099,553	Fully Paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	1,344,293 61,653,937	1,344,293 61,653,937	0.6c 0.65c
7.5	+Convertible debt securities (description)			

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7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	400,000 (converted)			
7.7	Options (description and conversion factor)	9,333,329	Nil	Exercise price 15c	Expiry date 31 January 2016
		1,250,000	Nil	15c	31 January 2018
		10,000,000	Nil	5.2c	31 December 2016
		23,728,195	Nil	1.1c	31 December 2017
7.8	Issued during quarter				
7.9	Exercised during quarter	Nil			
7.10	Expired during quarter				
	Performance Rights				
7.11	Debentures (totals only)	Nil			
7.12	Unsecured notes (totals only)	Nil			

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~/does not~~* (*delete one*) give a true and fair view of the matters disclosed.

Sign here: **LEONARD MATH**
(Company secretary)

Date: 29 January 2016

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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