

## RIEDEL EXPANDS KINGMAN PROJECT LAND HOLDING WITH NEW CLAIMS

### Key Highlights:

- New mineral claims pegged contiguous to the existing claim package at the Kingman Gold Project expand the project footprint.
- The claims strategically situated and cover the northern extension of the Silver Hill - Juno Trend.
- The Silver Hill – Juno Trend is considered highly prospective for high-grade gold and silver mineralisation with historical production from the Juno mine averaging 5 g/t Au and 208 g/t Ag.
- Reconnaissance exploration program comprising geological mapping and sampling scheduled for 2024.
- Mineral Resource Estimate for the Kingman Project due in December.

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Riedel Resources Limited (**ASX: RIE**) (**Riedel** or the **Company**) is pleased to advise it has expanded its claim position at the Kingman Project in northwest Arizona.

Riedel CEO David Groombridge commented:

*“The new claims recognise that the Kingman Project mineral system is very large, much larger than anticipated, with multiple high-grade mineralised trends throughout the district that are untouched by modern exploration methods. The new claims enable Riedel to further develop on from our success at Tintic and to build on our already dominant land position in the project area.*

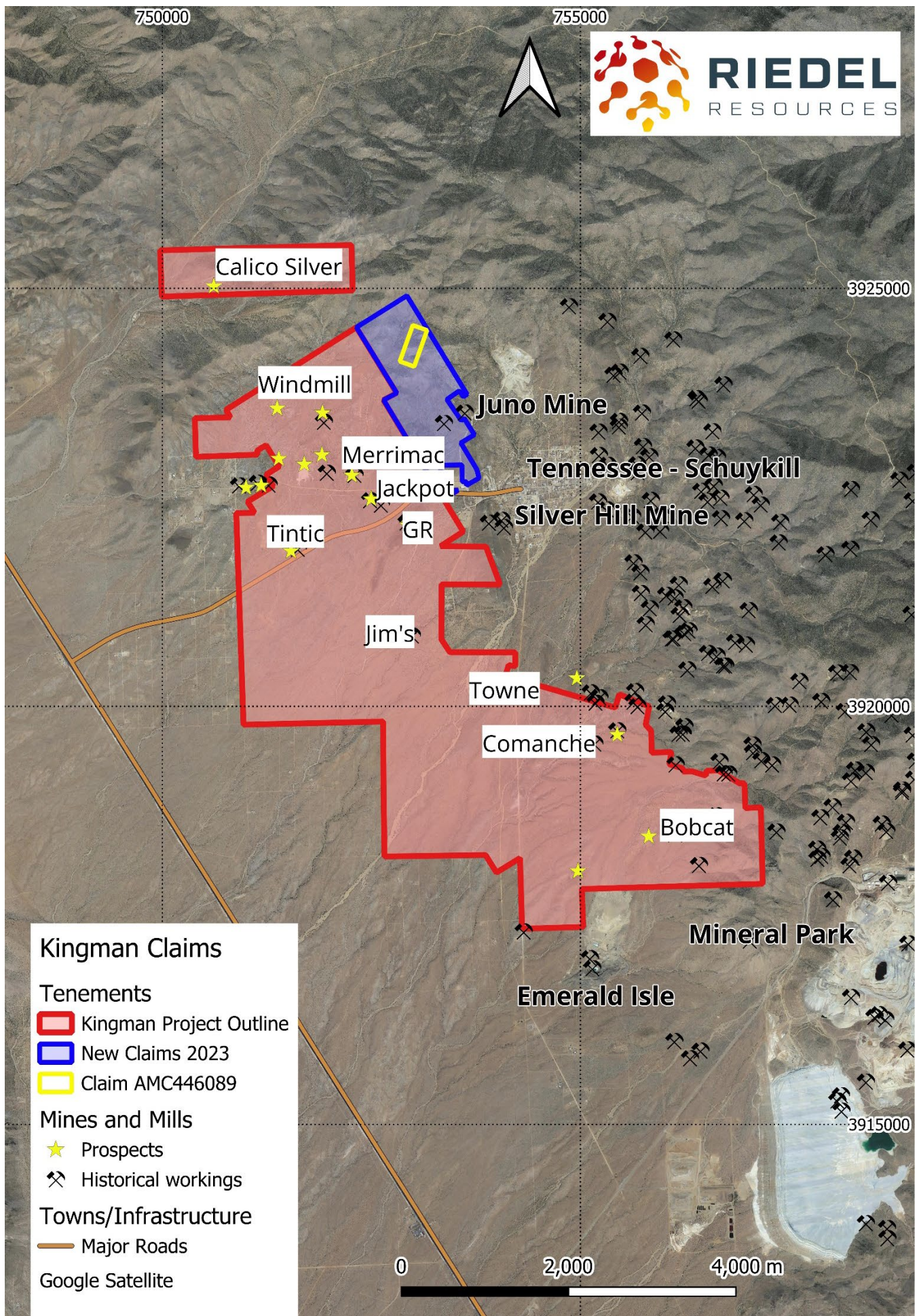
*“The new claims extend north and west of the neighbouring historical Juno mine which mined ~7,088 tons for 1,207 ounces of gold, 37,675 ounces of silver, 251,000 pounds of lead, 207,000 pounds of zinc and 6,000 pounds of copper<sup>1</sup>. The Juno mine represents only one of the historical workings within the many highly prospective structural corridors across the Kingman Project and we are excited to advance exploration into these new areas, increasing our geological knowledge to make new discoveries.*

*“We remain focussed on delivery of the Mineral Resource Estimation for Tintic in December 2023. Flora, fauna, and cultural surveys have been completed and detailed metallurgical test work is underway. This will underpin a preliminary economic study paving the way for the submission of mining permitting with relevant authorities in Q2 2024”.*

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<sup>1</sup> Coupal., J.S. 1947. Juno Mine, Hualapai Mining District, Internal technical report, Arizona Department of Mines and Mineral Resources. <http://docs.azgs.gov/OnlineAccessMineFiles/G-L/JunoMohave135a.pdf>





**Figure 1:** Kingman Project area with existing claims (red) and the new claims (blue). Claim AMC446089 is located within the new claims (highlighted in yellow), but not held by the Company. The new claims sit along with the projected NW trend of mineralisation from Silver Hill and Juno historical workings.



## Background/History

Historical mining has occurred throughout Mohave County in northwest Arizona from the 1880s until 1942, when the majority of the precious metal mines were closed due to the War Production Board order requiring nonessential gold mines to cease during World War Two.

The new claims are situated to the west of the town of Chloride and along the north-western extension of the Silver Hill - Juno Trend which abuts the current claim area to the northeast (Figure 1). The neighbouring Juno mine commenced in 1901 with the old No.1 main incline shaft developed down on a NW striking, ~3.6m wide subvertical quartz-sulphide vein to ~180m depth (600ft) before collapsing in 1904.<sup>2</sup> Development drives up to ~90m in length down to the ~90m level have been recorded. No development occurs beneath 90m to the bottom of the shaft. The No.2 shaft is ~60m north of the No.1 main incline shaft, going 35m deep, with development and stoping connecting with the workings from the No1 shaft.

In the late 1940s, the U.S Bureau of Mines estimated production from the Juno Mine at 7088 tons containing 1,207 ounces of gold, 37,675 ounces of silver, 251,178 pounds of lead and 207,560 pounds of zinc and 6,272 pounds of copper.<sup>3</sup>

Due to the ban on gold mining during this period and limited modern exploration across the Chloride area since, the Company considers there is high potential for the discovery of additional mineralisation analogous to those already identified in Riedel's claim area, being the Tintic, Merrimac and Arizona-Magma deposits.

An immediate exploration target includes the northern extension to the Juno mine, which is situated at the far northwest terminus of the known Juno Trend.

## New Claims

A total of 20 new claims were pegged covering an area of ~152 hectares. Claim AMC446089 is within the new claims area (as highlighted in yellow in Figure 1) but not held by the Company.

*Table 1: New claims list.*

Serial Number	Claim Name
AZ106324342	FLG-237
AZ106324343	FLG-238
AZ106324337	FLG-239
AZ106324344	FLG-240
AZ106324345	FLG-241
AZ106324346	FLG-242
AZ106324347	FLG-243
AZ106324340	FLG-244
AZ106324353	FLG-245
AZ106324354	FLG-246
AZ106324355	FLG-247
AZ106324348	FLG-248
AZ106324349	FLG-249
AZ106324350	FLG-250
AZ106324351	FLG-251
AZ106324352	FLG-252
AZ106324356	FLG-253
AZ106324339	FLG-254
AZ106324357	FLG-255
AZ106324338	FLG-256

<sup>2</sup> Schrader, 1909. Mineral Deposits of the Cerbat Range, Black Mountains and Grand Wash Cliffs, Mohave County. Bulletin 397, United States Geological Survey,

<sup>3</sup> Refer footnote 1.

## **Exploration work program**

A regional soil program is planned for 2024 across the entire Kingman Project area which will incorporate reconnaissance geology mapping and sampling within the new pegged Juno Trend.

Targets identified will undergo detailed work programs that will culminate in drill permitting with the Bureau of Land Management (BLM) with drilling of priority targets to occur in 2024. This will ensure that a complete project pipeline is generated and continually assessed with the objective of adding resources to the Project.

This announcement was approved for release by the Board of Directors of Riedel.

**-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, silver and base metals in Australia and Arizona, USA.

Further information can be found at the Company's website [www.riedelresources.com.au](http://www.riedelresources.com.au).