

PLACEMENT AND SPP TO RAISE UP TO \$1.3M TO ADVANCE HIGH-GRADE KINGMAN GOLD PROJECT, ARIZONA, USA

Highlights

- Two-tranche placement to raise approximately \$1.0M (before costs) at an issue price of \$0.025 per share, comprising of:
 - Tranche 1: to raise approximately \$347k using the Company's available 7.1 and 7.1A capacities
 - Tranche 2: to raise approximately \$653k subject to shareholder approval
 - The Company will also offer a Share Purchase Plan to raise up to an additional \$0.3M to eligible shareholders on the same terms
 - Riedel's Convertible Notes, with a face value of \$665k, will convert to shares at the same price as the Placement, subject to shareholder approval
 - Proceeds of the capital raising will be used to advance exploration and study activities at the Company's high-grade Kingman Gold Project in Arizona, USA
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Riedel Resources (ASX: RIE) ("**Riedel**" or "**the Company**") is pleased to announce it has received firm commitments for a two-tranche placement of new shares to investors to raise \$1.0 million in cash before costs ("**Placement**"). The Company will also offer a Share Purchase Plan ("**SPP**") to eligible shareholders to raise up to an additional \$0.3 million at the same price as the Placement.

Riedel's Chairman, Scott Cuomo, said:

"We are pleased to receive support for this capital raising from both new and existing investors. Strong gold prices, renewed interest in domestic mining, and increased regional exploration activity in south-west USA, have enhanced the value of our Kingman Project. The funds raised will allow us to advance exploration and study work at the project's high-grade Tintic deposit, along with exploring potential processing options within the region".

Placement

The placement involves the issue of 40,000,000 new fully paid ordinary shares ("**Shares**") at an issue price of \$0.025 per share to unrelated professional and sophisticated investors. The Placement comprises:

- the unconditional placement to raise a total of ~\$347k through the issue of 13,882,395 new Shares utilising available placement capacity under ASX Listing Rules 7.1 (8,322,787 shares) and 7.1A (5,559,608 shares) ("**Tranche 1**"); and
- the conditional placement to raise a total of ~\$653k through the issue of 26,117,605 new shares subject to shareholder approval that will be sought at a General Meeting of the Company to be held in or around July 2025 ("**Tranche 2**").

The issue price represents a 7.4% discount to the last close price on 17 June 2025 of \$0.027 per Share.

708 Capital Pty Ltd ("**708 Capital**") acted as Sole Lead Manager to the Placement. 708 Capital (or its nominee/s) will be paid a 2% management fee and a 4% selling fee. 708 Capital (or its nominee/s) will also be issued 10,000,000 Broker

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Options, subject to shareholder approval. These options will be exercisable at \$0.06 per share and will expire three years from the date of issue. Oracle Capital Group Pty Ltd (“**Oracle Capital**”) (or its nominee/s), a related party of Riedel Chairman, Scott Cuomo, will receive a broker fee comprising a management fee, selling fee and Broker Options in proportion to its allocation in the Placement, subject to shareholder approval at the General Meeting under Listing Rule 10.11.

Share Purchase Plan

The Company is also undertaking a non-underwritten SPP targeting to raise up to \$0.3M. Existing eligible shareholders with a registered address in Australia, New Zealand or United Kingdom on the Company’s register as at 7:00 pm AEST on Thursday, 19 June 2025 will have the opportunity to apply for up to \$30,000 worth of new fully paid ordinary shares in Riedel. Shares issued under the SPP will be at the same price as the Placement, being \$0.025, and will rank equally with existing ordinary shares from the date of issue.

The SPP is scheduled to open at 9:00 am AEST on Friday, 27 June 2025 and will close at 5:00 pm AEST on Friday, 18 July 2025 (unless extended or close earlier at the discretion of the Company).

The terms and conditions of the SPP will be set out in the SPP Offer Booklet, which is expected to be released to the ASX on Friday, 27 June 2025. A letter will be dispatched to Eligible Shareholders via their preferred method of contact on the same date.

RIE reserves the right to scale back application under the SPP, at its sole discretion.

Convertible Notes

Riedel Resources has 16,625 Convertible Notes (“**Notes**”) on issue, with a total gross value of \$665,000. The key terms of the Convertible Notes are summarised in the ASX announcement dated 13 March 2025. Tranche 1 of the Placement satisfies a Conversion Event of the Notes, and therefore, subject to the Company obtaining shareholder approval, the Notes will convert into fully paid ordinary shares.

In connection with the conversion of the Notes, 2,394,000 unquoted options will be issued to Oracle Capital (or its nominee/s) comprising a capital raising fee, subject to shareholder approval under Listing Rule 10.11. These options will be exercisable at \$0.0375 per share and will expire three years from the date of issue.

Key Dates

Event	Time (AEST) / Dates
Trading halt	Wednesday, 18 June 2025
SPP Record Date	Thursday, 19 June 2025
Announcement of Placement and SPP Trading halt lifted	Friday, 20 June 2025
Settlement of Tranche 1 Placement Shares	Wednesday, 25 June 2025
Dispatch of SPP Offer and SPP opening date	Friday, 27 June 2025
Allotment and normal trading of T1 Placement Shares	Monday, 30 June 2025
SPP closing date	Friday, 18 July 2025
Announcement of SPP Offer results Issue of new shares under the SPP Application for quotation of SPP new shares	Friday, 25 July 2025

Note: Settlement and issue of T2 Placement Shares is currently expected to occur shortly after the Company’s EGM.

The timetable is indicative only and remains subject to change at Riedel’s discretion, subject to compliance with applicable laws and the ASX Listing Rules. Riedel reserves the right to change the timetable or cancel the SPP at any

time before SPP Shares are issued, subject to regulatory requirements. Riedel encourages Eligible Shareholders who wish to participate to act promptly in submitting their application forms. The Company reserves the right to close the SPP early, in its sole and absolute discretion, should it be considered necessary to do so, by making an announcement to the ASX.

Use of Funds

Proceeds from the Placement and the SPP will be predominately used for advancing the Company's exploration and study activities at its Kingman Project, along with for working capital.

This release has been authorised by the Board of Riedel Resources Limited.

-ENDS-

For further information please contact:

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About Riedel Resources Limited:

Riedel Resources Limited is an emerging mineral exploration company focused on advancing the historic high-grade Kingman Gold Project in north-west Arizona, USA.

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