

## QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 MARCH 2026

### HIGHLIGHTS

#### Operational

- High-grade diamond drill results from Tintic Deposit – 0.61m @ 71.9 g/t Au and 92.5 g/t Ag
- Results confirm geological model; extensions to northwest of current MRE identified
- Shallow oxide results (10-30m depth) support cost-effective follow-up drilling program
- Silver Fox Prospect: gold-silver anomalism confirmed along structurally controlled trend
- Metallurgical testwork samples (PQ core) collected from Tintic; compositing pending finalisation of sample selection
- Soil geochemistry and trenching program design advanced; 7 trenches fully permitted
- Exploration Plan of Operations (PoO) scope and documentation finalised; consultant engagement imminent ahead of formal BLM submission

#### Corporate

- Subsequent to the end of the quarter, Riedel entered into a binding agreement with Sarama Resources Ltd (ASX: SRR, TSX-V: SWA) (Sarama) to acquire a majority and controlling interest in the Cosmo and Mt Venn Gold Projects in the Laverton Gold District in Western Australia.<sup>1</sup> Drilling is expected to commence in July
- Concurrent two-tranche A\$2.5m equity placement to new and existing sophisticated investors
- Appointment of Mr Andrew Dinning as a Non-Executive Director
- Transaction anticipated to complete in June 2026, subject to satisfaction of conditions precedent, including Riedel shareholder approval

Riedel Resources Limited (ASX: RIE) (Riedel or the Company) is pleased to provide shareholders with its quarterly update on the Company's activities. This report highlights Riedel's financial performance and operational developments for the quarter ending 31 March 2026.

### OPERATIONS - Kingman Project, Arizona, USA

#### Diamond Drilling Results – Tintic Deposit and Northwest Extension

Assay results from the 2025 PQ diamond drilling program (21 holes, 739 metres, completed during the December 2025 quarter) were received and reported during the March 2026 quarter. Results confirmed high-grade gold and silver mineralisation at the Tintic Deposit at modelled positions and provided important material for metallurgical testwork.

1. Refer to ASX: RIE announcement titled "Riedel Resources Makes Transformational Gold Acquisition"

All intercepts are reported as down-hole lengths; true widths are approximately perpendicular given the drillhole orientation relative to vein strike and dip. No top-cuts were applied.

**Significant intercepts from the Tintic Deposit include:**

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)
DD25TT012	19.2	19.81	0.61	71.9	92.5
DD25TT019	9.75	14.17	4.42	11.2	169.9
DD25TT018	12.42	15.70	3.28	2.83	46.0
DD25TT014	15.24	16.23	0.99	2.43	30.58
DD25TT002	25.98	26.37	0.39	11.7	107.0
DD25TT001	10.06	13.26	3.20	0.65	20.95
DD25TT004	13.72	16.46	2.13	1.40	12.78
DD25TT011	24.69	25.91	1.22	1.22	11.15
DD25TT020	26.82	27.43	0.61	3.86	3.3

### Northwest Tintic Extension Drilling

Three diamond holes (DD25TT024–026) were drilled northwest of the current 2023 MRE boundary to test near-surface extensions:

- DD25TT024: 1.83m @ 0.55 g/t Au and 1.18 g/t Ag from 13.18m, approximately 10m outside the 2023 MRE, confirming the modelled Vein 1 extension
- DD25TT026: 0.45m @ 0.29 g/t Au and 189 g/t Ag from 31.55m – interpreted as Vein 3 or a faulted offset of Vein 1; the elevated silver tenor confirms continuation of the Tintic system
- DD25TT025: No significant assays returned; collar positioned west of projected lode due to creek bank topography

These results support the continuation of the Tintic system to the northwest and will inform the next phase of targeted follow-up drilling that seeks to identify high-grade zones within the corridor.

### Silver Fox Prospect

Two diamond holes were drilled at Silver Fox (DD25SF001, DD25SF002) targeting a structurally controlled corridor previously defined by RC drilling (RC23TT083) returning up to 126 g/t Ag.

- DD25SF001: 0.35m @ 0.83 g/t Au and 3.5 g/t Ag from 52.96m
- DD25SF002: 0.77m @ 0.14 g/t Au and 4.1 g/t Ag from 11.73m
- DD25SF001: intersected a tonalite porphyry dyke within a shear zone which contained approximately 5% disseminated pyrite. The dyke itself returned no significant assay values but does represent evidence of the underlying magmatic plumbing system driving hydrothermal fluids.

The gold-silver anomalism returned from both holes, combined with the structural and lithological information obtained, validates Silver Fox as a genuine exploration target and is consistent with the broader Kingman district model of mineralisation controlled by dolerite contacts and associated structural breaks.

The confirmed ~400m strike extent of anomalism, supported by rock chip results of up to 126 g/t Ag, underpins the prospectivity of the trend. Follow-up work will focus on identifying dilatational structural positions along the N-S corridor — analogous to the geometry that hosts high-grade mineralisation at Tintic — where grade and vein thickness are expected to coalesce.

### **Geological Interpretation and Model Refinement**

Key geological insights from the quarter's assay results:

- Model confirmation: structural measurements and assay correlations verify Tintic lodes occur at predicted locations and dip, providing strong confirmation of the existing geological model
- Gold–silver association: elevated Ag alongside Au supports an electrum/Ag-bearing hypogene sulphide style, variably oxidised near-surface – consistent across the deposit
- Continuity with variability: the program confirms lode continuity while acknowledging the expected short-scale grade variability typical of high-grade nuggety systems
- Structural insights: localised faults and shear zones adjacent to late-stage dolerite contacts host or localise veining; these will inform refined modelling of lode offsets along strike and dip

### **Metallurgical Testwork**

The PQ diamond core program was specifically designed to collect sufficient material for heap-leach metallurgical testwork. During the quarter:

- Quarter core was dispatched to All American Laboratories (AAL) in Reno, Nevada for assaying
- Remaining three-quarter PQ core retained and stored at the Kingman exploration office pending composite selection for heap-leach testwork
- All assay results have now been received; final composite selection across oxide and transitional domains is underway ahead of heap-leach testwork initiation.
- Planned testwork will assess cyanide amenability and gold/silver recoveries across oxide and transitional domains, with particular attention to iron-oxide-rich alteration typical of the system

Commencement of heap-leach testwork will represent a significant step towards assessing the potential development pathway for the Tintic Deposit.

### **Forward Work Program**

With drilling now complete and assay results received, the Company has commenced planning for the next phase of technical and exploration activities across the Kingman Project. Upcoming work, already permitted or in advanced design, includes trenching, soil geochemistry, metallurgical testwork, and early environmental planning for broader project advancement.

The Company advanced planning for the next phase of exploration across the Kingman Project during the quarter. The following programs were either permitted, in design, or initiated:

#### **Trenching Program**

- Seven trenches fully permitted by the BLM for a total of 1,000 tons of disturbance.
- Initial focus on the northern WNW-ESE corridor between the Windmill and Cynthia historical workings

- Trenching designed to expose bedrock beneath shallow colluvium, provide structural/lithological context, enable rapid cost-effective sampling across key mineralised trends, and directly inform drill targeting

#### **Soil Geochemistry Program**

- Program design advanced; the initial phase will focus predominantly on the ground south of the Chloride Road, where shallow alluvial cover is present but amenable to soil geochemistry
- This southern corridor represents an opportunity to detect epithermal Au-Ag and Cu-Mo porphyry mineralisation under cover, with the program designed to identify geochemical halos associated with extensions of known structural trends from aeromagnetic geophysics, into areas that are untested by modern exploration.
- Calibration lines will be established over known mineralised zones to anchor interpretation before stepping out into covered ground.
- Results will be used to prioritise targets for follow-up trenching and drilling.

#### **Exploration Plan of Operations (PoO)**

- Scoping and operational documentation for the Exploration Plan of Operations (PoO) has been substantially completed; the Company is at the stage of engaging environmental consultants to prepare the formal PoO report for BLM submission
- The PoO will cover disturbances for trenching, drill-pad construction, access upgrades and follow-up drilling
- Progressive rehabilitation provisions within the PoO framework will allow the Company to maintain exploration flexibility while staying within the 20-acre disturbance limit; BLM submission is anticipated in the near term

#### **Kingman Project Background**

The Kingman Project is located in north-west Arizona, USA, approximately 90 minutes' drive from downtown Las Vegas and within 5km of a major highway. The Kingman Project was mined predominantly for high-grade gold and silver from the 1880s until the early 1940s - which coincided with the outbreak of WWII.

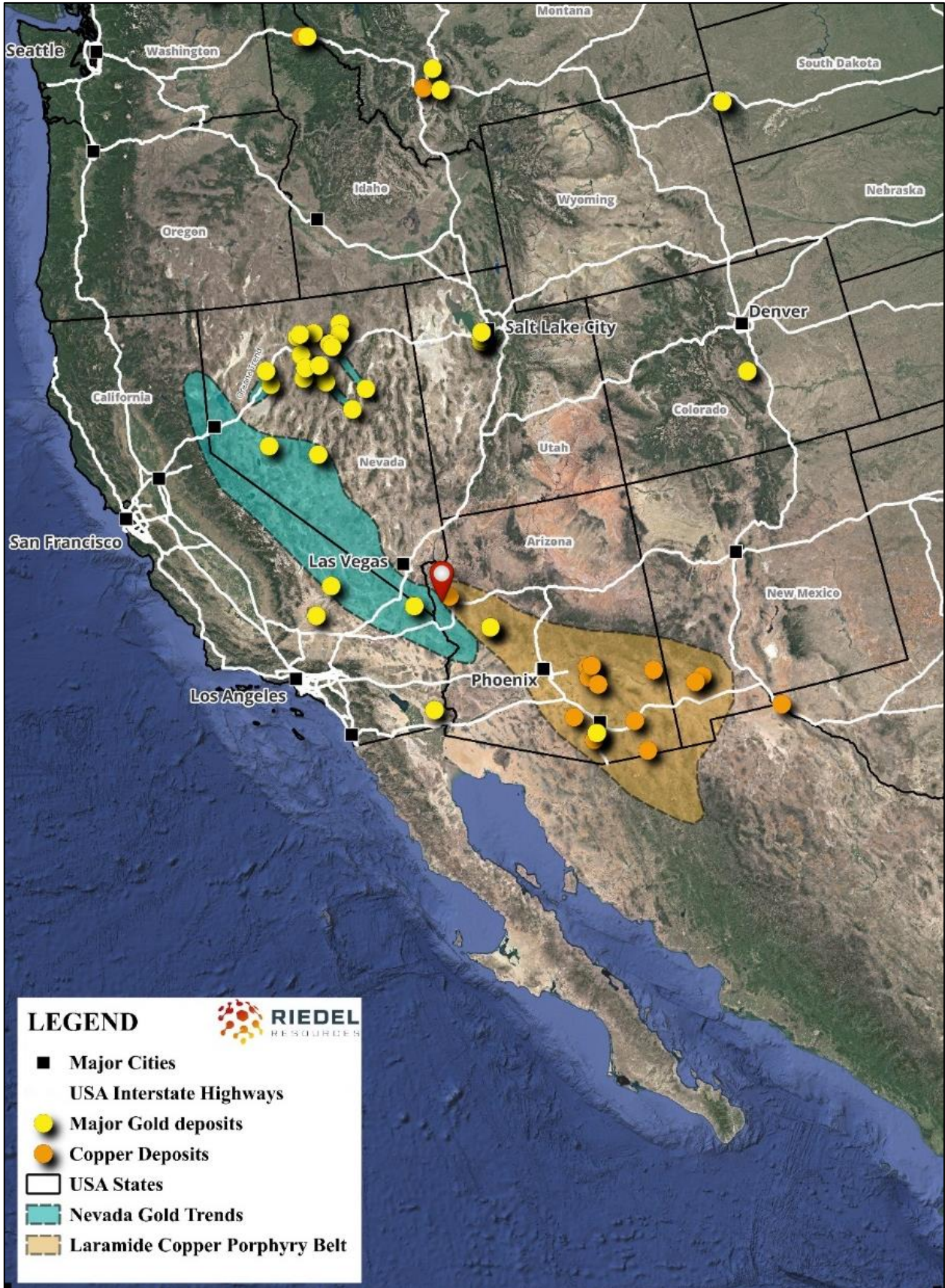


Figure 1: Location plan of the Western USA with the Kingman Gold Project situated at the convergence of the Southwest USA Copper Porphyry Belt and the Walker Lane Nevada Gold Belt.

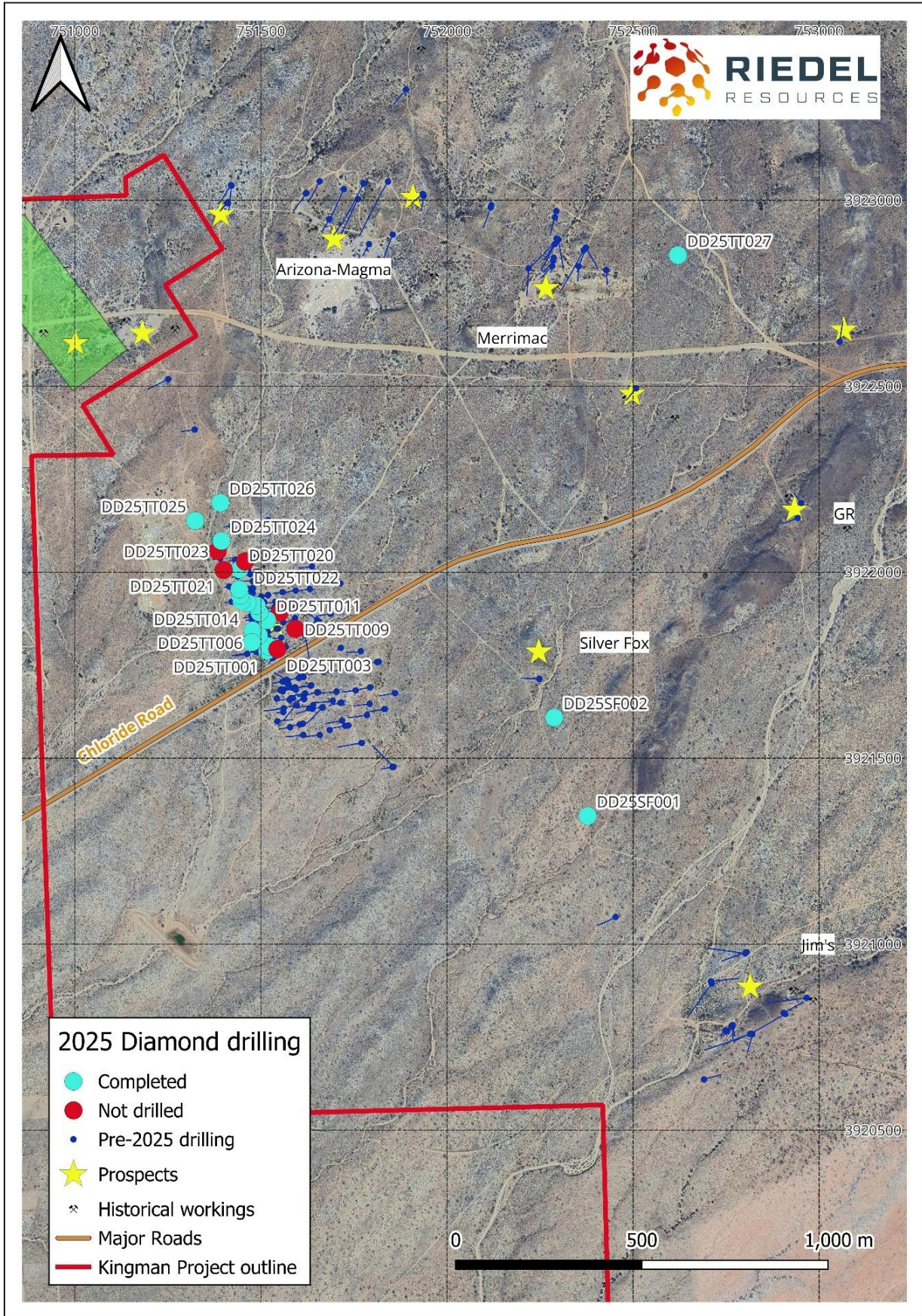


Figure 2: Location of drill collars completed/not drilled at the Kingman Project during November 2025 - March 2026. Historical drill collar and traces are shown.

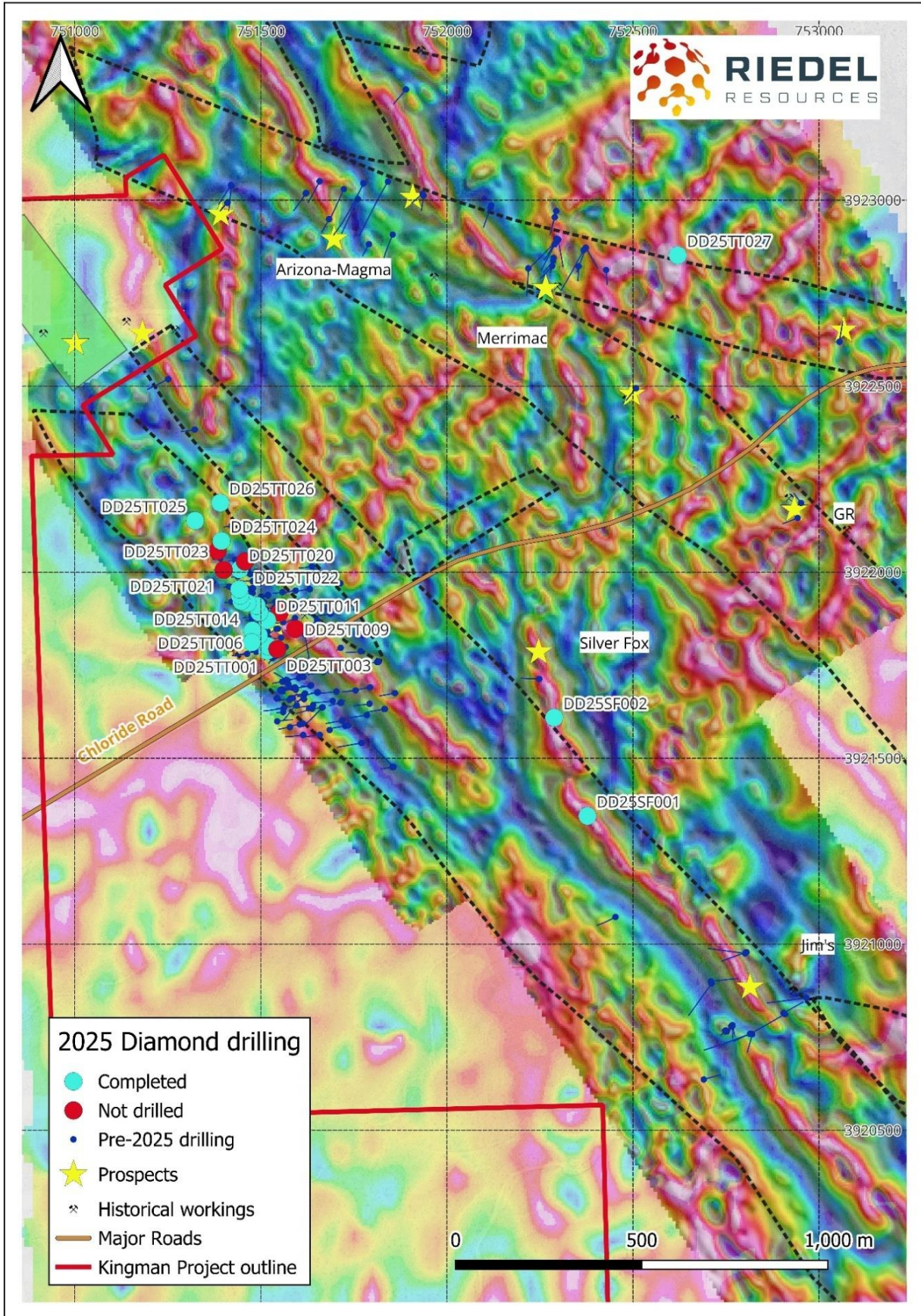


Figure 3: Location of drill collars completed/not drilled at the Kingman Project during November 2025 - March 2026. Drilling is overlain on magnetic imagery (RTP-TILT) with interpreted structural corridors (dashed black).



Figure 4: ~30 cm of a massive quartz-sulphide (30%) vein returned 0.61m @ 71.9 g/t Au, 92.5 g/t Ag from 19.2m. Oxidation of sulphides to goethite–limonite–hematite with native gold preserved as ragged/leafy grains spatially associated with the iron-oxides.

## COSMO AND MT VENN

### Transaction Summary

Subsequent to the end of the quarter, Riedel executed a binding Share Sale Agreement (“SSA”) with Sarama, where Riedel will acquire Sarama’s interest in the Cosmo and Mt Venn Projects through the acquisition of a 100% interest in Sarama’s wholly-owned subsidiary, Yikarri Resources Pty Ltd (“Yikarri”) for consideration comprising equity instruments in Riedel and payment of certain Project-related expenses on Sarama’s behalf as follows:

- issuance of 150 million shares in Riedel to Sarama (or its nominee);
- issuance of 100 million performance rights in Riedel to Sarama (or its nominee) across four tranches vesting upon the achievement of certain exploration, mineral resource and share price milestones; and
- payment of project-related costs that are incurred by Sarama, capped at A\$300,000.

All consideration securities will be subject to a 12-month escrow.

### Cosmo and Mt Venn

In one of Australia’s most endowed gold regions, the Cosmo and Mt Venn Greenstone Belts stand out as an anomaly in term of the absence of major gold discoveries; an outcome attributed to historical land access constraints and differing commodity priorities of past exploration respectively, rather than any deficiency in geological prospectivity. Both projects have active work programs currently underway, and Riedel looks forward to continuing these and leveraging its regional positions.

Recent soil geochemistry surveys conducted at the 580km<sup>2</sup> Cosmo Project (refer Figure 2) delineated extensive gold-in-soil anomalism extending in aggregate for 45km along strike with footprints up to 1.8km<sup>1</sup> in width – an encouraging result for what was the first broad-scale exploration program ever conducted on the project (refer Appendix E & F). The anomalism is present in the 8 key prospects, including an area where grab samples graded 52g/t Au and 16g/t Au<sup>2</sup> (refer Appendix D) and has informed preliminary drill targets which are currently undergoing Aboriginal cultural heritage clearance ahead of reconnaissance drilling anticipated to commence in July 2026.

Previous exploration at the 420km<sup>2</sup> Mt Venn Project has identified multiple gold occurrences (refer Figure 3), along with potential for copper and platinum group elements. Despite the identification of several km-scale gold-in-soil anomalies<sup>3</sup> by soil geochemistry and auger drilling, many of these targets are yet to be properly tested; a situation driven by commodity prices and competing corporate objectives.

Riedel plans to undertake a full re-interpretation of the geologic model for the Mt Venn Project using geophysical data as several internal intrusive units have been identified throughout the project and are commonly associated with local structural features, including a regionally extensive shear zone of significant width that extends the entire length of the belt. This desktop work will advance in parallel with soil geochemistry in areas that lack coverage, or where the results of historical surveys may have been suppressed by sand cover.

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<sup>1</sup> Refer ASX: SRR announcement dated 10 June 2025.

<sup>2</sup> Refer ASX: SRR announcement dated 10 February 2025.

<sup>3</sup> Refer ASX: CAZ and ASX: OB1 announcements dated 27 February 2017 and 18 December 2020 respectively.

## **CORPORATE**

### **Board Changes**

On 21 April 2026, Riedel appointed Mr Andrew Dinning as a Non-Executive Director, replacing Mr Scott Patrizi, who resigned on the same date. Corresponding Initial and Final Director's Interest Notices were released.

It is proposed that Paul Schmiede be appointed Chief Executive Officer on completion of the Transaction. Jack Hamilton will fulfil the role of Special Advisor – Exploration with oversight over exploration activities on the three projects.

### **Securities and Capital Management**

In connection with the proposed acquisition, Riedel has received commitments to raise A\$2.5 million (before costs) through a two-tranche equity placement at A\$0.025 per share. The capital raising is intended to provide funding for exploration activities across the Cosmo, Mt Venn and Kingman Projects and general working capital. On a post-completion basis, Riedel expects to have approximately A\$4.0 million in cash to fund its planned work programs. The placement is proposed to occur in two tranches:

- Tranche 1: 47,496,050 shares at A\$0.025 per share for approximately \$1.2M (before expenses) to be completed using the Company's existing 7.1 (26,097,617 shares) and 7.1A (21,398,433 shares) placement capacities; and
- Tranche 2: 52,503,950 Shares at A\$0.025 per share for approximately A\$1.3M (before expenses) subject to shareholder approval.

708 Capital Pty Ltd was appointed lead manager to the placement.

Riedel will seek shareholder approval for the acquisition and the second tranche of the equity placement at a general meeting anticipated to be held in June 2026.

Subject to shareholder approval, Riedel has also agreed to issue 10 million lead manager options to the broker in connection with the capital raising. The options will be exercisable at A\$0.045 each and will expire 3 years following issue.

Proposed CEO Paul Schmiede will participate in the placement through a \$30,000 subscription. Existing directors are also seeking shareholder approval pursuant to Listing Rule 10.11 to participate in the placement for an aggregate of \$150,000, separate from and in addition to the \$2.5 million raised under the placement.

## **MARYMIA EAST GOLD & BASE METALS PROJECT, WA (RIE 11.93% diluting)**

### **RC and Diamond Drilling**

Located less than 10 km southeast of the Bulgera Gold Project, the Marymia East Project is being assessed as a potential satellite feed source for the Bulgera heap-leach development. The project spans 230 km<sup>2</sup> of highly prospective ground for gold and base-metal mineralisation within the Murchison district of Western Australia.

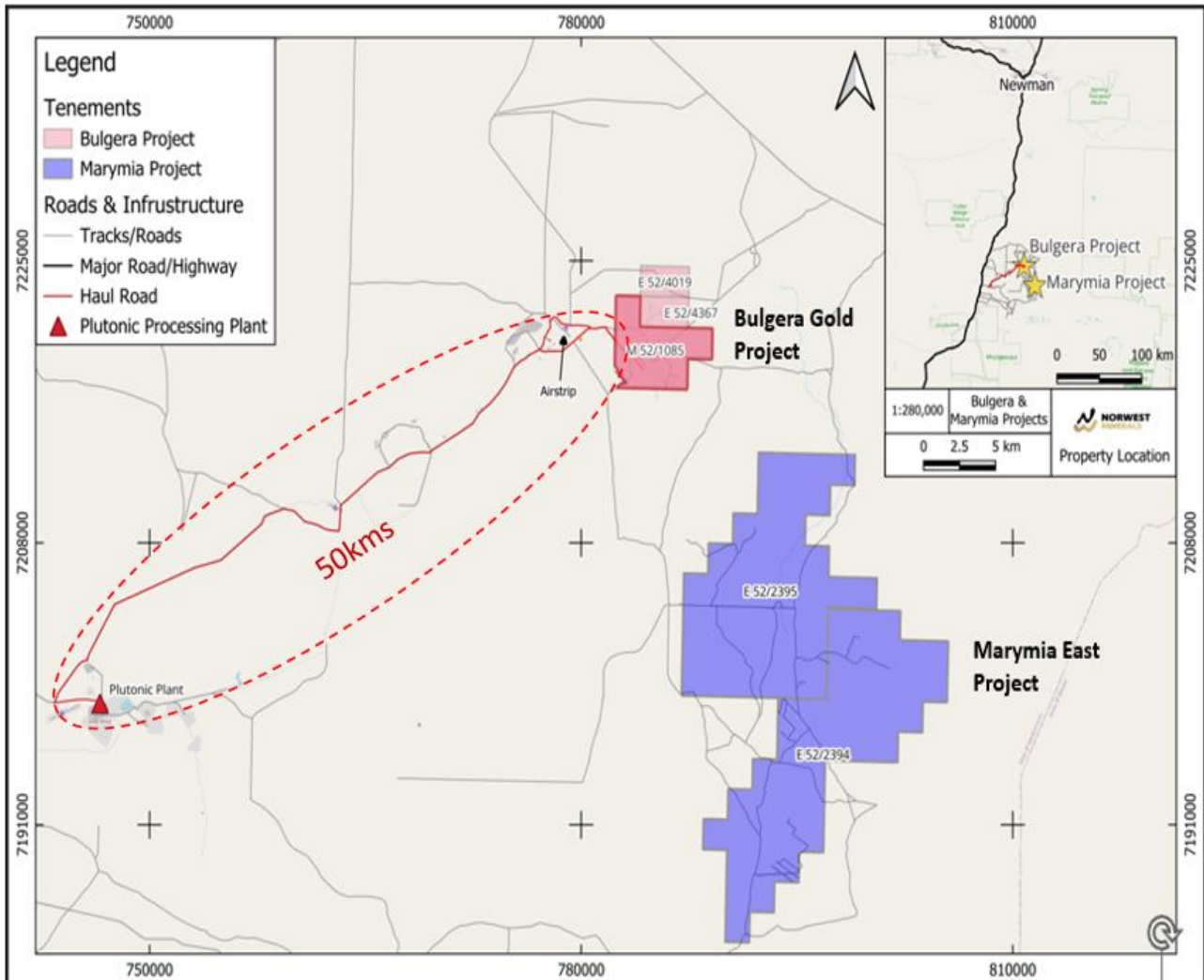


Figure 5: – Location map of Bulgera Gold Project (red) and adjacent Marymia East gold project tenements (blue).

Recent drilling at the **Shiraz Prospect**, comprising a five-hole RC/diamond program, returned a standout high-grade intersection of **3 m @ 7.93 g/t Au from 48 m (Hole MRC02)<sup>4</sup>**.

Historical drilling across Shiraz and the nearby Chardonnay Prospect has also confirmed extensive zones of shallow mineralisation, underscoring the district-scale exploration potential of Marymia East. These results collectively strengthen the project’s role as a strategic satellite resource that could supplement future Bulgera production.

Historical drilling results confirm extensive shallow mineralisation across Shiraz and nearby Chardonnay prospects, with notable intersections including:

<sup>4</sup> ASX: NWM – Announcement 25 February 2026, ‘Marymia East drilling results’

**Table 1: Historical drill results at Shiraz Prospect.**

Prospect	Hole ID	From (m)	Interval (m)	Grade (g/t Au)	Comment
Shiraz	BRC003	47	18	1.21	Wide gold zone
Shiraz	BRC062	12	3	3.97	Shallow high-grade gold
Chardonay	BRC023	51	3	9.53	High-grade gold zone
Chardonay	BRC025	22	11	1.33	Wide gold zone
Chardonay	BRC085	11	5	1.81	Shallow gold zone
Chardonay	BRC090	26	5	1.90	Gold zone

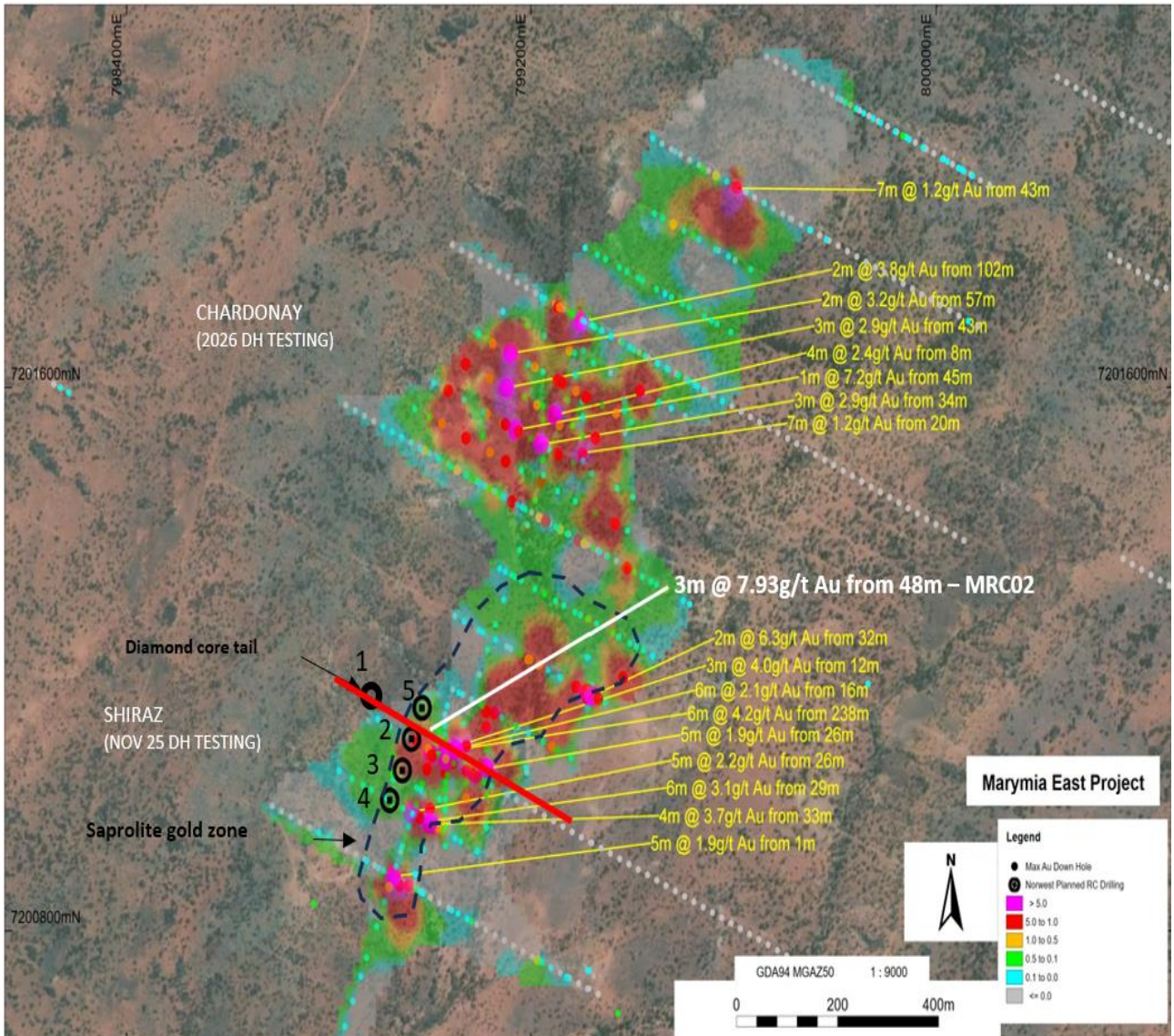


Figure 6 – Location of the Shiraz and Chardonay gold prospects. Collar location of 5 new drill holes and high-grade intersection (white) at Shiraz along with notable gold intersections from historical 1990s RC drilling (gold).

**Next Steps**

- Norwest has commence 3D modelling of gold exploration drill hole data from the Shiraz and Chardonay prospects.
- The modelling will support estimation of maiden gold mineral resources (MREs) for both prospects, expected to be reported in May.

- **Appendix 1**
- **Financial Analysis of selected items within the Appendix 5B**

Appendix 5B reference	ASX description reference	Summary
1.2(d)	Staff costs	Relates to office staff costs.
1.2(e)	Administration and corporate costs	This item relates to costs for and associated with operating the Company's Perth office and includes listing and compliance costs (ASIC, ASX and share registry), audit fees, insurance, travel and marketing, office occupancy and legal costs.
2.1(d)	Exploration & evaluation	This item represents exploration expenditure with relation to the Kingman Project as funded by Riedel Resources Limited as a part of the earn in agreement that it entered into with Flagstaff Minerals (US) Inc (refer ASX Announcement released 23 October 2020, 2 May 2023) and 23 October 2024).  Stage 2 of this agreement was completed on 19 December 2024, and as such Riedel now owns 90% of the equity in Flagstaff Minerals (USA) Inc.
3.1	Proceeds from issues of equity securities and other contributed equity (excluding debt securities)	Proceeds from placement and rights issue.
3.4	Transaction costs related to issues of equity securities or convertible debt securities	The issue costs relate to placement of the entitlement offer shortfall that occurred in December 2025.
6.1	Aggregate amount of payments to related parties and their associates	Payments relate to fees, salary and superannuation to director related entities.

### **Listing Rule 5.3.5 Disclosure**

In line with ASX Listing Rule 5.3.5, the Company advises that the only payments to related parties of the Company during the March 2026 quarter pertain to payments to Directors for fees, salary and superannuation.

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

**-ENDS-**

#### **For further information please contact:**

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### About Riedel Resources Limited:

Riedel Resources Limited is a mineral exploration company focused on advancing the high-grade Kingman Gold Project in Arizona, USA. The Company has also recently entered into an agreement to acquire a majority and controlling interest in two belt-scale gold exploration projects in the prolific Laverton Gold District of Western Australia. Further information can be found at the Company's website [www.riedelresources.com.au](http://www.riedelresources.com.au)

### Competent Persons Statements

*The information in this item of disclosure that relates to exploration results at the Kingman Project is based on information compiled by Mr David Groombridge, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Groombridge has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Groombridge consents to the inclusion in this item of disclosure of the matters based on his information in the form and context in which it appears.*

*The information in this item of disclosure that relates to exploration results at the Cosmo and Mt Venn Projects is based on information compiled by Mr Paul Schmiede, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Schmiede has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Schmiede consents to the inclusion in this item of disclosure of the matters based on his information in the form and context in which it appears.*

### Compliance Statements

*The information in this release that relates to Exploration Results from the Kingman Project is extracted from the Company's announcement dated 4 March 2026 and titled 'High-Grade Results Support Next Phase for Kingman', and is available to review at [www.asx.com.au/markets/company/rie](http://www.asx.com.au/markets/company/rie).*

*The information in this release that relates to Mineral Resources at the Tintic Prospect at the Kingman Project is extracted from the Company's ASX announcement dated 6 December 2023 and titled "Initial High Grade Tintic mineral Resource at Kingman Project, Arizona Provides Near Term Development Opportunity", and is available to review at [www.asx.com.au/markets/company/rie](http://www.asx.com.au/markets/company/rie).*

*The information in this release that relates to Exploration Results at the Cosmo and Mt Venn Projects is extracted from the Company's ASX announcement dated 21 April 2026 and titled "Riedel Resources Makes Transformational Gold Acquisition", and is available to review at [www.asx.com.au/markets/company/rie](http://www.asx.com.au/markets/company/rie).*

*The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

### Forward Looking Statements

*This disclosure includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production output.*

*Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences*

*and permits and diminishing quantities or grades of resources or reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues, litigation, and the certainty of completion of the Transaction (including exchange and shareholder approval) and associated equity capital raise.*

*Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control. Although the Company attempts to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be anticipated.*

## TENEMENT SCHEDULE AS AT 31 MARCH 2026

### Summary of Australian tenement interests

Area of Interest	Tenement ID	Tenement Holder	Nature of interest	Interest
Marymia	E52/2394	Audax Minerals Pty Ltd	Direct	49% <sup>1</sup>
		Norwest Minerals Limited	Direct	51%
Marymia	E52/2395	Audax Minerals Pty Ltd	Direct	49% <sup>1</sup>
		Norwest Minerals Limited	Direct	51%
West Yandal	M36/615	Northern Star (MKO) Pty Ltd	Royalty	0%
Porphyry	M31/157	Nexus Wallbrook Pty Ltd	Royalty	0%
Porphyry	M31/76	Northern Star (Carosue Dam) Pty Ltd	Royalty	0%
Porphyry	M31/190	Nexus Wallbrook Pty Ltd	Royalty	0%

#### Notes

- Pursuant to the Marymia Farm-In Joint Venture Agreement, the Company advises that its interest in E52/2394 and E52/2395 is currently 11.93%.

### Summary of United States tenement interests<sup>1</sup>

Registered holder: Flagstaff (USA) LLC

Nature of Interest: 90%<sup>2,3</sup>

Status: Live

Serial Number	Claim Name	Serial Number	Claim Name	Serial Number	Claim Name
AZ101516860	I AM 1	AZ101407531	I AM 25	AZ101424610	I AM 49
AZ101316818	I AM 2	AZ101424661	I AM 26	AZ101512816	I AM 50
AZ101406876	I AM 3	AZ101515632	I AM 27	AZ101425370	I AM 51
AZ101339923	I AM 4	AZ101400723	I AM 28	AZ102524119	I AM 52
AZ101316809	I AM 5	AZ101421012	I AM 29	AZ101408918	I AM 53
AZ101405302	I AM 6	AZ101516889	I AM 30	AZ101422447	I AM 54
AZ101314485	I AM 7	AZ101420643	I AM 31	AZ101420656	I AM 55
AZ101420442	I AM 8	AZ101510611	I AM 32	AZ101319350	I AM 56
AZ102522653	I AM 9	AZ101407653	I AM 33	AZ101408960	I AM 57
AZ101402896	I AM 10	AZ101425351	I AM 34	AZ101339400	I AM 58
AZ101339892	I AM 11	AZ101340090	I AM 35	AZ101511837	I AM 59
AZ101318006	I AM 12	AZ101511855	I AM 36	AZ101404635	I AM 60
AZ101339447	I AM 13	AZ101403511	I AM 37	AZ101424813	I AM 61
AZ101319368	I AM 14	AZ101404167	I AM 38	AZ101317886	I AM 62
AZ101406920	I AM 15	AZ101421649	I AM 39	AZ101340096	I AM 63
AZ101515450	I AM 16	AZ101318039	I AM 40	AZ102524173	I AM 64
AZ101339457	I AM 17	AZ101406826	I AM 41	AZ101423482	TED 65
AZ101319021	I AM 18	AZ101422639	I AM 42	AZ101310610	TED 66
AZ101424116	I AM 19	AZ102523858	I AM 43	AZ101400602	TED 67
AZ101511779	I AM 20	AZ101420580	I AM 44	AZ101339689	TED 68
AZ101401081	I AM 21	AZ101405824	I AM 45	AZ101311821	TED 69
AZ101426248	I AM 22	AZ101421439	I AM 46	AZ101423497	TED 70
AZ102523845	I AM 23	AZ101512848	I AM 47		
AZ101420709	I AM 24	AZ101407415	I AM 48		

**Registered holder:** Flagstaff Minerals (USA) LLC

**Nature of Interest:** 90%<sup>3</sup>

**Status:** Live

Serial Number	Claim Name	Serial Number	Claim Name	Serial Number	Claim Name
AZ101712973	FLG 1	AZ105246629	FLG-35	AZ101818128	FLG 96
AZ101712995	FLG 2	AZ105246630	FLG-36	AZ101818129	FLG 97
AZ101712996	FLG 3	AZ105246631	FLG-37	AZ101818130	FLG 98
AZ101712997	FLG 4	AZ105246632	FLG-38	AZ101818131	FLG 99
AZ101712998	FLG 5	AZ105246633	FLG-39	AZ101818132	FLG 100
AZ101712999	FLG 6	AZ105246634	FLG-40	AZ101818133	FLG 101
AZ101713000	FLG 7	AZ105246635	FLG-41	AZ101818833	FLG 102
AZ101713133	FLG 8	AZ105246636	FLG-42	AZ101818834	FLG 103
AZ101713134	FLG 9	AZ105246637	FLG-43	AZ101818835	FLG 104
AZ101713135	FLG 10	AZ105246638	FLG-44	AZ101818836	FLG 105
AZ101713136	FLG 11	AZ101814437	FLG 53	AZ101818837	FLG 106
AZ101713137	FLG 12	AZ101815415	FLG 62	AZ101818838	FLG 107
AZ101552718	FLG 13	AZ101815416	FLG 63	AZ101818839	FLG 108
AZ101552719	FLG 14	AZ101815417	FLG 64	AZ101818840	FLG 109
AZ101552720	FLG 15	AZ101815418	FLG 65	AZ101712969	CHL 23
AZ101552721	FLG 16	AZ101815419	FLG 66	AZ101712970	CHL 24
AZ101552722	FLG 17	AZ101815420	FLG 67	AZ101712971	CHL 25
AZ101552723	FLG 18	AZ101816217	FLG 75	AZ101712972	CHL 26
AZ101552724	FLG 19	AZ101816218	FLG 76	AZ106324341	CHL-31
AZ101552725	FLG 20	AZ101816219	FLG 77	AZ105279732	NCL-1
AZ101552726	FLG 21	AZ101817034	FLG-82	AZ105279733	NCL-2
AZ101552727	FLG 22	AZ101817035	FLG 83	AZ105279734	NCL-3
AZ101552728	FLG 23	AZ101817036	FLG 84	AZ105279735	NCL-4
AZ101552729	FLG 24	AZ101817037	FLG 85	AZ105279736	NCL-5
AZ101552730	FLG 25	AZ101817038	FLG 86	AZ105279737	NCL-6
AZ101552731	FLG 26	AZ101817039	FLG 87	AZ105279738	NCL-7
AZ101552732	FLG 27	AZ101817040	FLG 88	AZ105279739	NCL-8
AZ101552733	FLG 28	AZ101817041	FLG 89	AZ105279740	NCL-9
AZ101552734	FLG 29	AZ101817042	FLG 90	AZ105279741	NCL-10
AZ101552735	FLG 30	AZ101818123	FLG 91	AZ105279742	NCL-11
AZ101552736	FLG 31	AZ101818124	FLG 92	AZ105279743	NCL-12
<b>AZ101552737</b>	FLG 32	AZ101818125	FLG 93	AZ105279744	NCL-13
<b>AZ101553780</b>	FLG 33	AZ101818126	FLG 94	AZ105279745	NCL-14
<b>AZ101553781</b>	FLG 34	AZ101818127	FLG 95	AZ105279746	NCL-15

**Registered holder:** Flagstaff Minerals (USA) LLC

**Nature of Interest:** 90%<sup>3</sup>

**Status:** Live

Serial Number	Claim Name	Serial Number	Claim Name	Serial Number	Claim Name
AZ105246639	FLG-177	AZ105246666	FLG-204	AZ105279726	FLG-231
AZ105246640	FLG-178	AZ105246667	FLG-205	AZ105279727	FLG-232
AZ105246641	FLG-179	AZ105246668	FLG-206	AZ105279728	FLG-233
AZ105246642	FLG-180	AZ105246669	FLG-207	AZ105279729	FLG-234
AZ105246643	FLG-181	AZ105246670	FLG-208	AZ105279730	FLG-235
AZ105246644	FLG-182	AZ105246671	FLG-209	AZ105279731	FLG-236
AZ105246645	FLG-183	AZ105246672	FLG-210	AZ106324342	FLG-237
AZ105246646	FLG-184	AZ105246673	FLG-211	AZ106324343	FLG-238
AZ105246647	FLG-185	AZ105246674	FLG-212	AZ106324337	FLG-239
AZ105246648	FLG-186	AZ105246675	FLG-213	AZ106324344	FLG-240
AZ105246649	FLG-187	AZ105246676	FLG-214	AZ106324345	FLG-241
AZ105246650	FLG-188	AZ105246677	FLG-215	AZ106324346	FLG-242
AZ105246651	FLG-189	AZ105246678	FLG-216	AZ106324347	FLG-243
AZ105246652	FLG-190	AZ105246679	FLG-217	AZ106324340	FLG-244
AZ105246653	FLG-191	AZ105246680	FLG-218	AZ106324353	FLG-245
AZ105246654	FLG-192	AZ105246681	FLG-219	AZ106324354	FLG-246
AZ105246655	FLG-193	AZ105246682	FLG-220	AZ106324355	FLG-247
AZ105246656	FLG-194	AZ105246683	FLG-221	AZ106324348	FLG-248
AZ105246657	FLG-195	AZ105246684	FLG-222	AZ106324349	FLG-249
AZ105246658	FLG-196	AZ105246685	FLG-223	AZ106324350	FLG-250
AZ105246659	FLG-197	AZ105279719	FLG-224	AZ106324351	FLG-251
AZ105246660	FLG-198	AZ105279720	FLG-225	AZ106324352	FLG-252
AZ105246661	FLG-199	AZ105279721	FLG-226	AZ106324356	FLG-253
AZ105246662	FLG-200	AZ105279722	FLG-227	AZ106324339	FLG-254
AZ105246663	FLG-201	AZ105279723	FLG-228	AZ106324357	FLG-255
AZ105246664	FLG-202	AZ105279724	FLG-229	AZ106324338	FLG-256
AZ105246665	FLG-203	AZ105279725	FLG-230		

**Registered holder:** Amazona Enterprises

**Nature of Interest:** 90%<sup>3</sup>

**Status:** Live

Serial Number	Claim Name	Serial Number	Claim Name	Serial Number	Claim Name
AZ101765913	CHL 1	AZ101765921	CHL 9	AZ101765929	CHL 17
AZ101765914	CHL 2	AZ101765922	CHL 10	AZ101766316	CHL 18
AZ101765915	CHL 3	AZ101765923	CHL 11	AZ101766317	CHL 19
AZ101765916	CHL 4	AZ101765924	CHL 12	AZ101766318	CHL 20
AZ101765917	CHL 5	AZ101765925	CHL 13	AZ101766319	CHL 21
AZ101765918	CHL 6	AZ101765926	CHL 14	AZ101766320	CHL 22
AZ101765919	CHL 7	AZ101765927	CHL 15		
AZ101765920	CHL 8	AZ101765928	CHL 16		

**Notes**

- On 28 March 2023, Riedel announced that it had satisfied the A\$5 million exploration expenditure requirement under the Sale and Purchase Agreement with Flagstaff Minerals Limited (**Flagstaff**) and Flagstaff Minerals (USA) Inc (**Flagstaff USA**). Following the approval by shareholders at the general meeting held on 28 September 2023, Riedel issued 100,000,000 fully paid ordinary shares to Flagstaff to earn a 51% interest in Flagstaff USA. On 23 October 2024, the Company announced that it had varied the principal agreements to secure an additional 39% interest in Flagstaff USA. The Company’s interest is now 90%.
- Pursuant to an agreement between Flagstaff USA and I AM Mining LLC (**I AM Mining**), I AM Mining granted Flagstaff USA the sole and exclusive right to acquire a 100% legal and beneficial interest in the Claims held by I AM Mining.
- Pursuant to a share purchase agreement between Riedel, Flagstaff Minerals Limited (**Flagstaff**) and Flagstaff Minerals (USA), Flagstaff granted Riedel an option to acquire up to 90% interest in Flagstaff Minerals (USA). On 23 October 2024, the Company announced that it had varied the principal agreements to secure an additional 39% interest in Flagstaff USA. The Company’s interest is now 90%.

**Mining Tenements granted during the quarter**

Nil

**Mining Tenements disposed during the quarter**

Nil

**Beneficial percentage interests in farm-in or farm-out agreements acquired during the quarter**

Nil

**Beneficial percentage interests in farm-in or farm-out agreements disposed of during the quarter**

Nil

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Riedel Resources Limited

ABN

91 143 042 022

Quarter ended ("current quarter")

31 MARCH 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	188
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(32)	(32)
	(e) administration and corporate costs	(153)	(444)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	13	15
1.5	Interest and other costs of finance paid	-	(2)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – payment of prior year USA payroll taxes	-	(120)
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(172)</b>	<b>(395)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(594)	(897)
	(e) investments	-	-
	(f) other non-current assets	-	-

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(594)</b>	<b>(897)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,836
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(86)	(190)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(21)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(86)</b>	<b>2,625</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,656	471
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(172)	(395)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(594)	(897)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(86)	2,625

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,804</b>	<b>1,804</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,804	2,656
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,804</b>	<b>2,656</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	45
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>There were fees paid for director fees and company secretarial services during the quarter.</p>		

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	<b>-</b>	<b>-</b>
7.5	<b>Unused financing facilities available at quarter end</b>		<b>-</b>

- 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

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<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(172)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(594)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(766)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,804
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,804
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.4
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2026

Authorised by: Board of Directors, Riedel Resources Limited  
(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, 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. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.