



RIEDEL
RESOURCES

European Energy and Strategic Metals Focus

ASX:RIE
Annual General Meeting
November 2018

Any forward looking statements in this presentation have been prepared on the basis of a number of assumptions which may prove incorrect and the current intentions, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors, many of which are outside Riedel Resources ("Riedel") control. Important factors that could cause actual results to differ materially from the assumptions or expectations expressed or implied in this presentation include known and unknown risks. Because actual results could differ materially to the assumptions made and Riedel's current intentions, plans, expectations and beliefs about the future, you are urged to view all forward looking statements contained in this presentation with caution. This presentation should not be relied upon as a recommendation or forecast by Riedel. Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities in any jurisdiction.

This Presentation is not intended to provide the sole basis of any investment decision or other evaluation. Each recipient hereof contemplating an investment in the securities of Riedel shall make, or shall be deemed to have made, their own independent investigation of Riedel and related documentation and their own appraisals of the prospects and merits or the Company and its assets described herein.

All forecasts, facts, information, estimates and other statements of opinion contained in this Presentation have been prepared solely by, or on the basis of, information supplied to Riedel. While the information contained herein is believed to be true and accurate, we expressly disclaim any and all liability for representations or warranties, expressed or implied, contained herein, or in any other written or oral communications transmitted or made available to any prospective investor.

No representation or warranty is made by Riedel that forecasts, projections, business goals or estimates contained herein will be achieved. This Presentation speaks as of the date hereof. Neither the delivery of the Presentation nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Company after the date hereof.

Competent Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Jeffrey Moore, who is a Member of The Australian Institute of Geoscientists. Mr Moore is an employee of Riedel Resources Limited. Mr Moore has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken to qualify as a Competent Person as defined 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Moore consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

**ASX
CODE**
RIE

**ORDINARY
SHARES**
418M

**OPTIONS
(\$0.018 2019)**
18M

**CASH
(AT 30/09/18)**
\$1.63M

**SHARE
PRICE**
\$0.018

**TOP 20
HOLDERS**
69.3%

BOARD & MANAGEMENT

Non-Executive Chairman

Mr Grant Mooney
Corporate/Strategy

Executive Director

Mr Jeffrey Moore
Geologist

Non-Executive Director

Mr Scott Cuomo
Corporate/Strategy

Non-Executive Director

Mr Alexander Sutherland
Mining Europe (Norsk Hydro)



✓ ***Spain 21 July 2017***

JV Agreement signed with SIEMCALSA whereby Riedel can earn-in interests of up to 90% in the Cármenes Cobalt-Copper Project, with provision for Riedel to acquire the remaining 10% interest

✓ ***Corporate August 2017***

Successful completion of Rights Issue to raise \$1,403,572 (before costs) by the issue of 93,571,495 shares of Riedel

✓ ***Spain 2017-2018***

Significant exploration completed using modern exploration techniques including ground geophysics (radiometrics and IP surveys), detailed structural mapping, rock chip sampling and ion-leach soil geochemistry - project area previously largely untested by modern exploration techniques

✓ ***Western Australia May 2018***

Completion of A\$500,000 Charteris Creek Project sale to LMTD Wits Pty Ltd, providing Riedel with additional funding for exploration activities at the Cármenes Project

✓ ***Western Australia May 2018***

Australian Mines Limited increased its interest in the Marymia Gold and Copper Project to 80% by completing total project expenditure of A\$3M

✓ ***Spain July 2018***

Year 1 JV commitment met by expenditure in excess of €300,000 at the Cármenes Project

✓ ***Spain July-August 2018***

Four-hole diamond drilling programme completed at and around Profunda Mine



A wide-angle landscape photograph of a mountainous region in Spain. The foreground is a grassy field with a dirt road leading towards the hills. The middle ground is dominated by a large, craggy rock formation with several sharp peaks, partially covered in green vegetation. A dirt road winds up the right side of the hill. In the background, rolling green hills and a valley are visible under a bright blue sky with scattered white clouds. The text 'Cármenes Project - Spain' is overlaid in the center of the image.

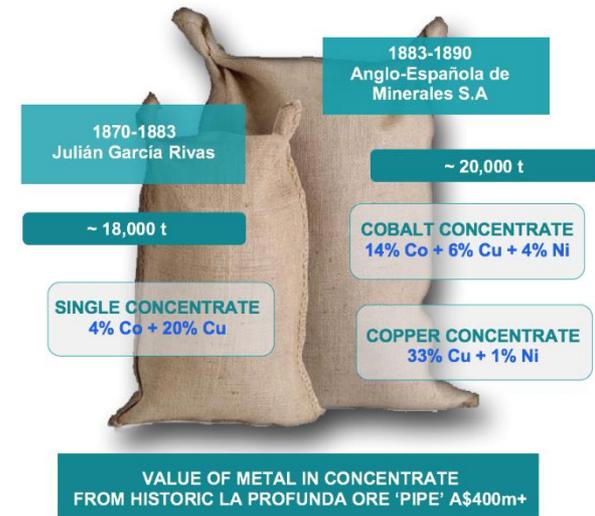
Cármenes Project - Spain

Focused on ethically sourced European technology and strategic metals projects with significant exploration and near-term development potential

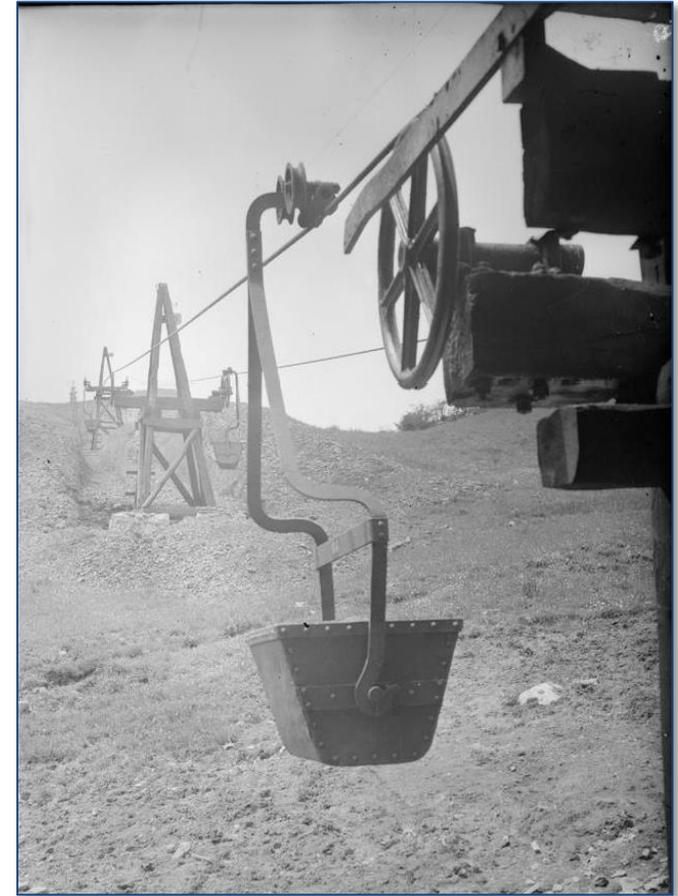
- ✓ Proven historical production with outstanding cobalt concentrate grades of up to 14% recorded
- ✓ Value of metal (Co-Cu-Ni) produced from historic La Profunda Mine alone in excess of A\$400 million at current metal prices
- ✓ Significant exploration upside - 95% of project area untested by modern exploration techniques prior to Riedel exploration
- ✓ Mining friendly jurisdiction and responsible source of cobalt supply



- ✘ Significant high grade Cobalt-Copper mine discovered at La Profunda (~1870)
- ✘ Historical mining at La Profunda between 1870 to 1890 produced in excess of 100,000 tonnes of ore for 38,000 tonnes of high-grade Cobalt and Copper concentrates
- ✘ Concentrate streams achieved the following exceptional grades:
 - Dual concentrate streams
 - *Cobalt concentrate*
14% Co plus 4% Ni and 5-6% Cu
 - *Copper concentrate*
33% Cu plus 1% Ni
 - Single concentrate stream of 4% Co and 20% Cu
- ✘ Value of metal (Co-Cu-Ni) in concentrate produced from single historic mineralised 'ore-pipe' at La Profunda at current metals prices in excess of A\$400 million



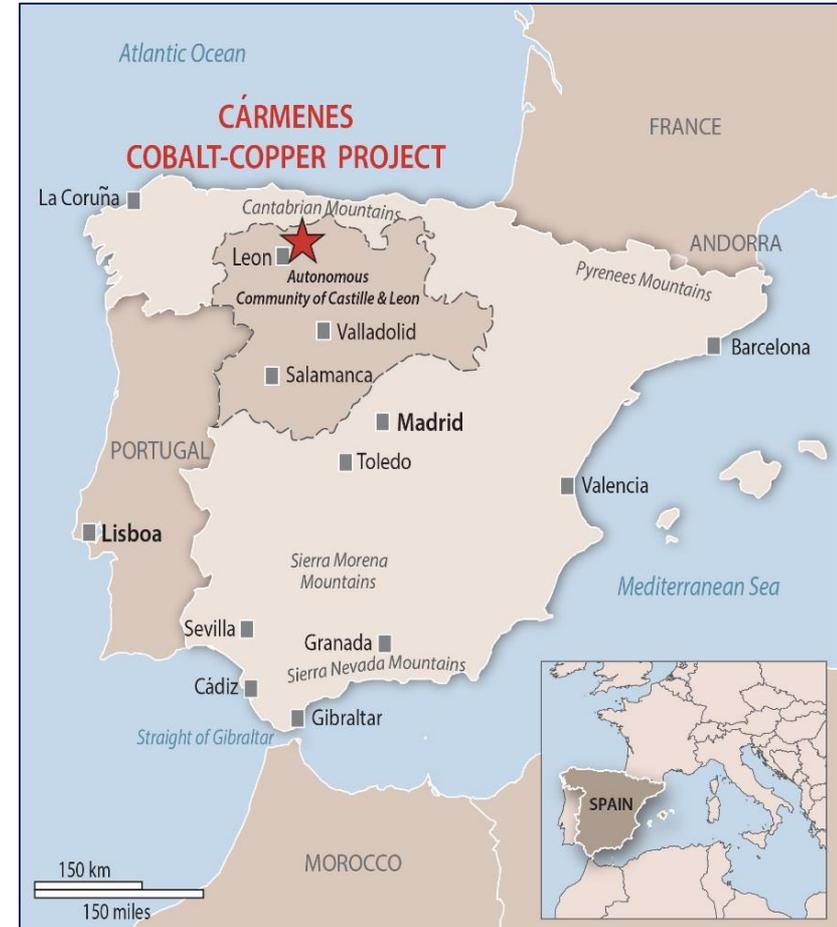
- ✘ Primary phase of mining operations at Davina Providencia mine took place between 1906 to 1914
- ✘ In 1924 Metalúrgica del Cobre y Cobalto S.A. recommenced mining operations at La Profunda mine
- ✘ Significant investment was made into a new ‘modern’ concentrator and electrolytic extraction (hydrometallurgical) facility with increased capacity
- ✘ Ore transported to new facility by sophisticated aerial cableway transportation system
- ✘ Plant closed in 1931 due to the Great Depression, later impacted by the mid-1930’s Spanish Civil War



Cármenes Project Highlights

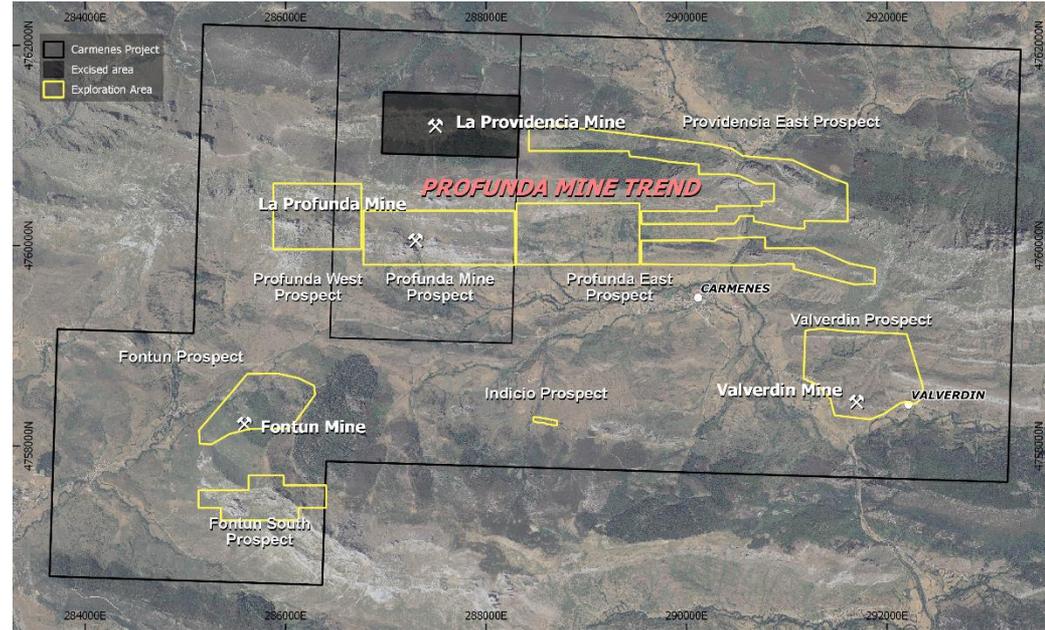
- Located in northern Spain, 54km from city of Leon
- Covers 42.3km² containing historic high grade cobalt/copper/nickel/gold mines
- Numerous high-order targets generated from multi-faceted modern exploration techniques may point to new non-outcropping high-grade deposits
- Four-hole diamond drilling program completed at and near to the historic La Profunda Mine with high-grade potential illustrated by drill hole CMN-3 which intersected:
 - **1.95m @ 7.72% Cu, 0.11% Co, 0.09% Ni, 0.44% U and 0.24% Zn from 136.15m; including**
 - **0.90m @ 16.45% Cu, 0.21% Co, 0.17% Ni, 0.96% U and 0.52% Zn from 136.15m**

immediately below a seven metre previously mined “stope”

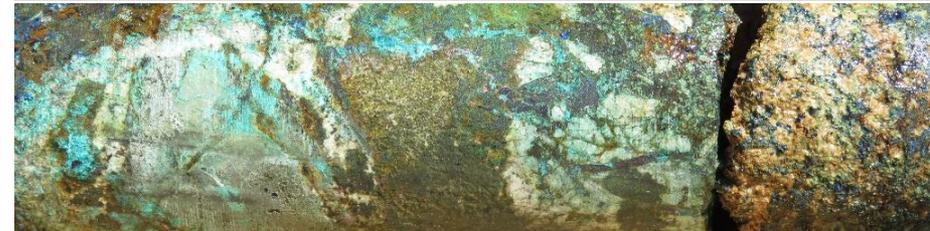
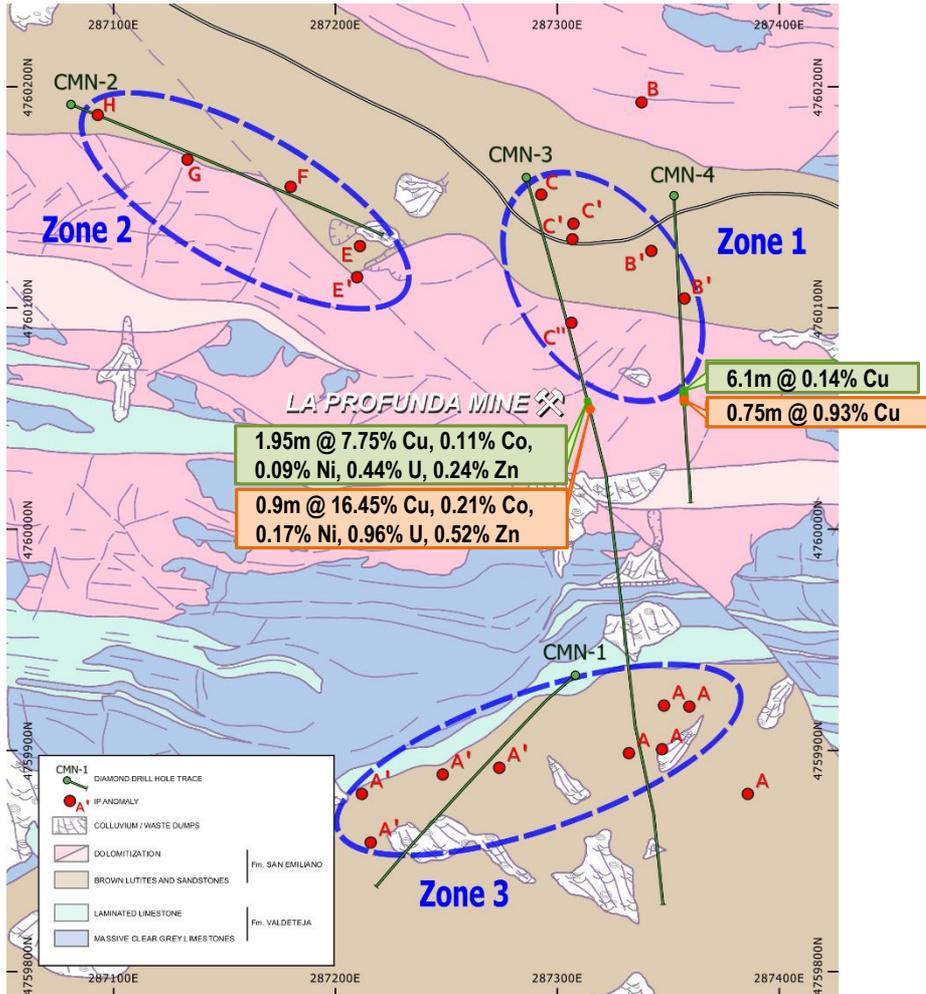


Multi-faceted exploration approach

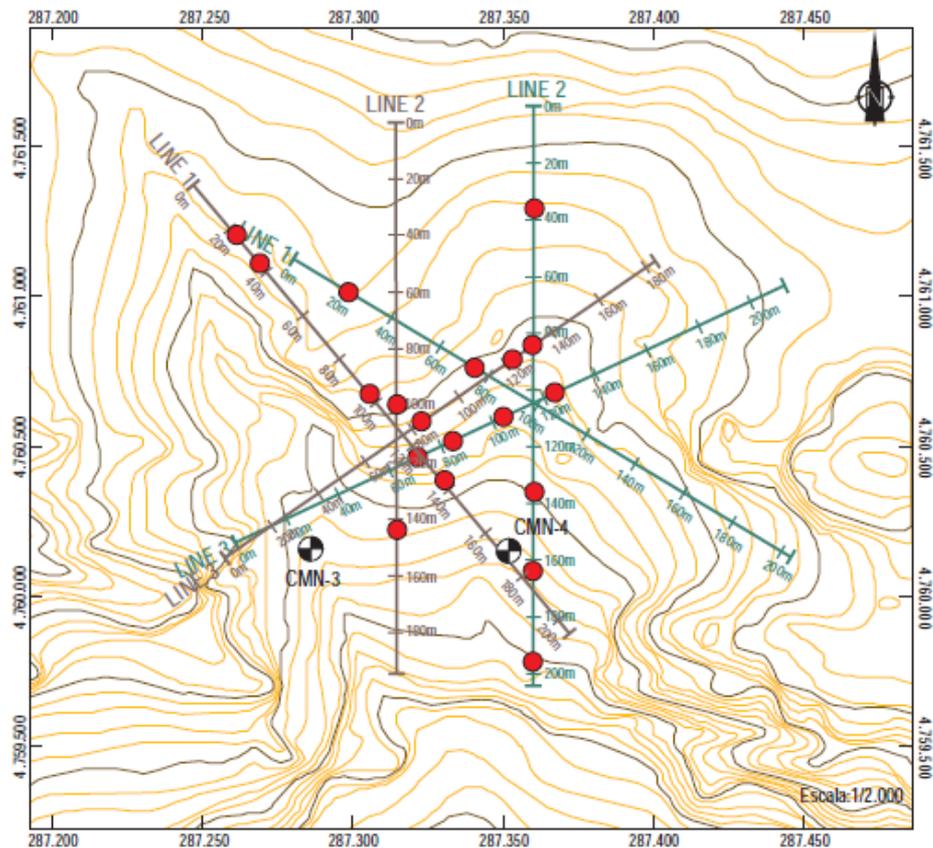
- ✓ Ground geophysics
 - PDIP – 34 lines for 14.9 km
 - GAIP – 33 lines for 8.2 km
 - Radiometrics – 8,694 data points
 - Magnetics – 23.8 line km
 - TEM – 2 lines for 0.8 km
- ✓ Petrography – 10 samples
- ✓ Road access cutting – 4.5 km
- ✓ Geological Mapping/Structural Mapping
- ✓ Ion Leach Soil Geochemistry – 360 soil samples
- ✓ Drilling – 4 diamond drill holes for 1,030 m
- ✓ Downhole geophysics – IP and radiometry in CMN-3 and CMN-4



Diamond Drilling Programme



Downhole Geophysics and Anomalies

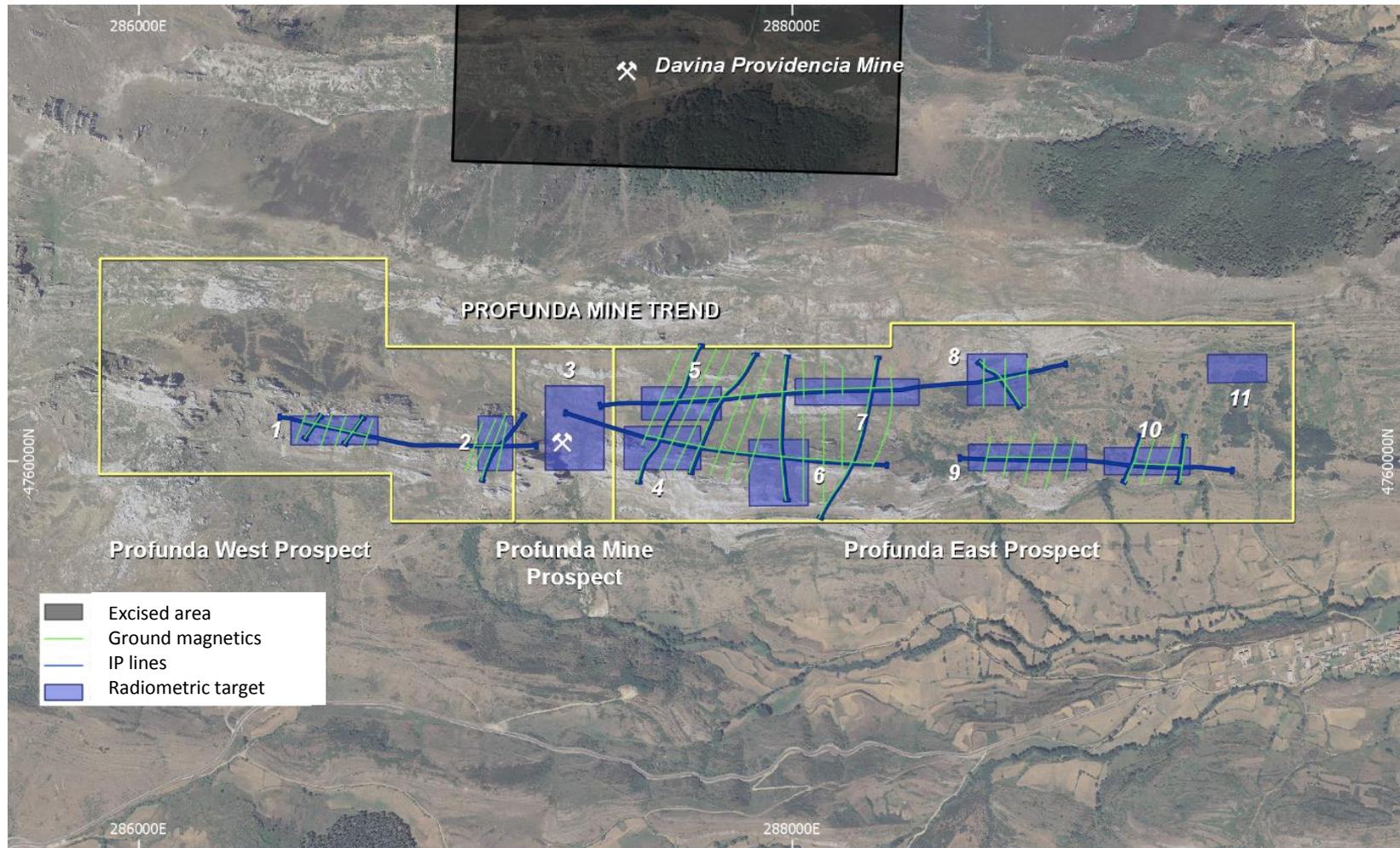


— Lines measured using borehole CMN-3

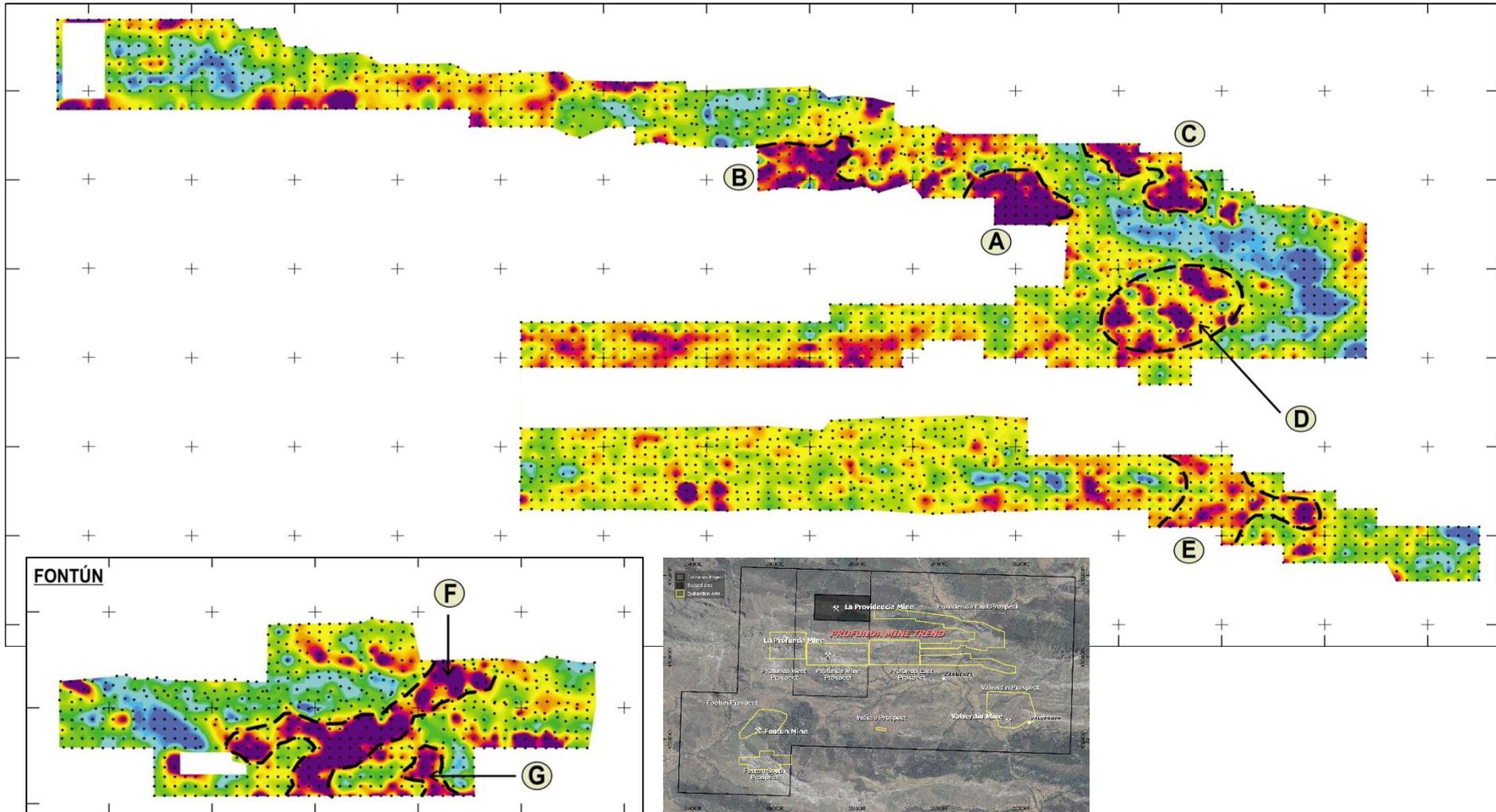
— Lines measured using borehole CMN-4



IP and Magnetic Surveys – Profunda Trend



Radiometric Surveys – Regional





RIEDEL
RESOURCES

Next Steps

Integrate all new data into a standardised database

Full data and project review underway to determine the most effective exploration methodologies to prioritise target areas and next exploration steps

RIEDEL RESOURCES LIMITED

ACN: 143 042 022

P: +61 (08) 9226 0866

E: j.moore@riedelresources.com.au

Suite 1, 6 Richardson Street
WEST PERTH 6005