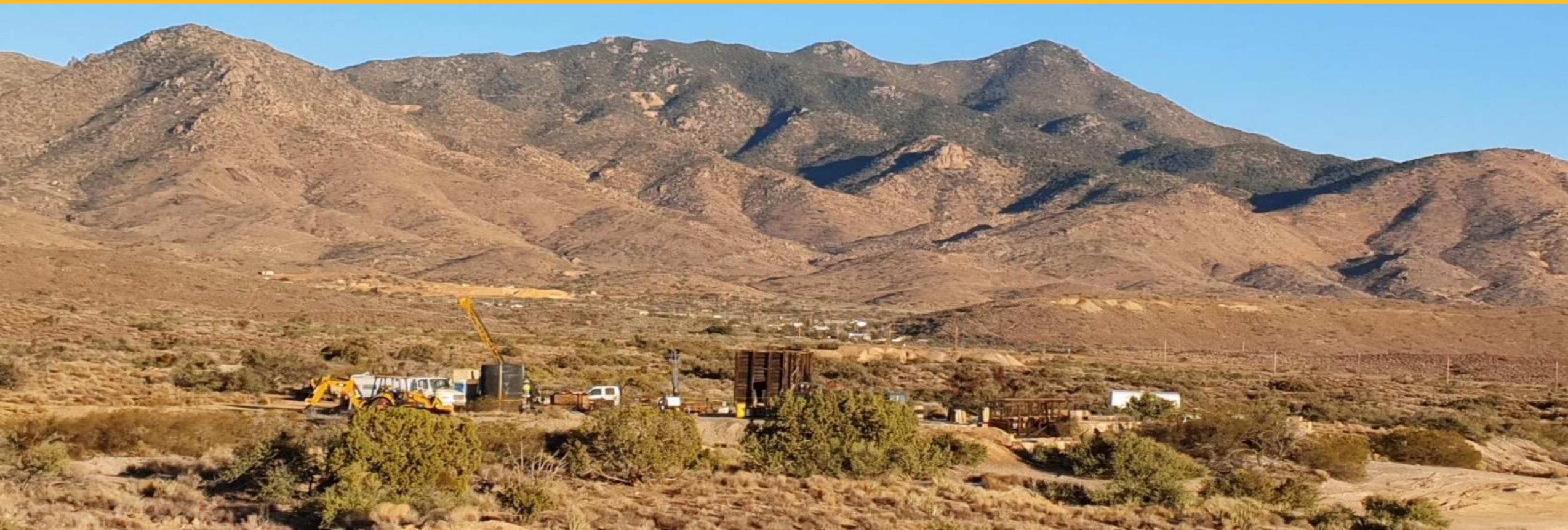


Kingman Project Arizona



RIEDEL
RESOURCES



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KINGMAN PROJECT

A PROVEN AND HISTORIC MINING CENTRE



- **Project located near Kingman, Arizona**
- **Only 90 miles from Las Vegas & 190 miles from Phoenix**
- **Numerous historic mines & little or no modern exploration**
- Project mined from 1880's to 1940's (coinciding with the onset of WW2)
- Previous drilling in 1990's within Project area at the Tintic Mine
- Geophysics in 2019 led to significant expansion of the claim-holdings
- Surface sampling in 2019-20 returned high-grade gold and silver results
- 11 hole diamond drill program successfully completed in late-2019
- Multiple high-grade intercepts (more on that later...)





THE SUMMER OF 1937
THE BEST PLACE TO LOOK FOR GOLD
- IS IN THE SHADOW OF THE HEADFRAME!



Old ore bin 2019 (above) and as seen in 1937 (left)



ARIZONA-MAGMA MINE (AKA DIANA MINE)



c. 1937



2019



Historic mining @ Arizona-Magma (Diana) Mine from 1880's to 1942:

- Shaft with historic mining down to 125m (400 ft) with most mining from 100' to 300' level
- Processing plant operated until c1942 (see photo above)
- 1st drill hole drilled in 2019!

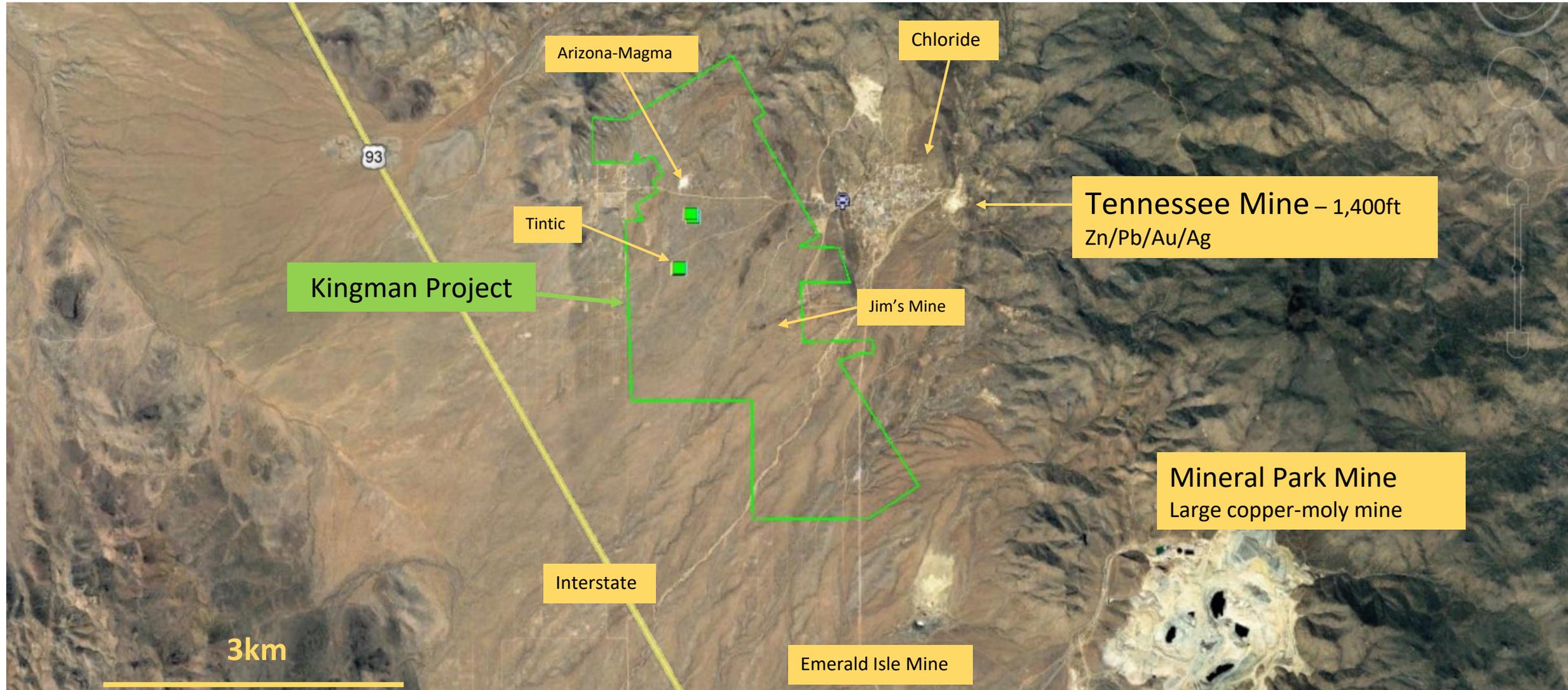
Historic mining & drilling @ Tintic Mine:

- Historic records from limited shallow mining in the early 1940's supported by high grades achieved in 2019 diamond drill program
- Drilled by others in 1990's then by Flagstaff in 2019 who reported high grades in multiple diamond drill holes

If this was near Kalgoorlie it would have been heavily drilled by now!

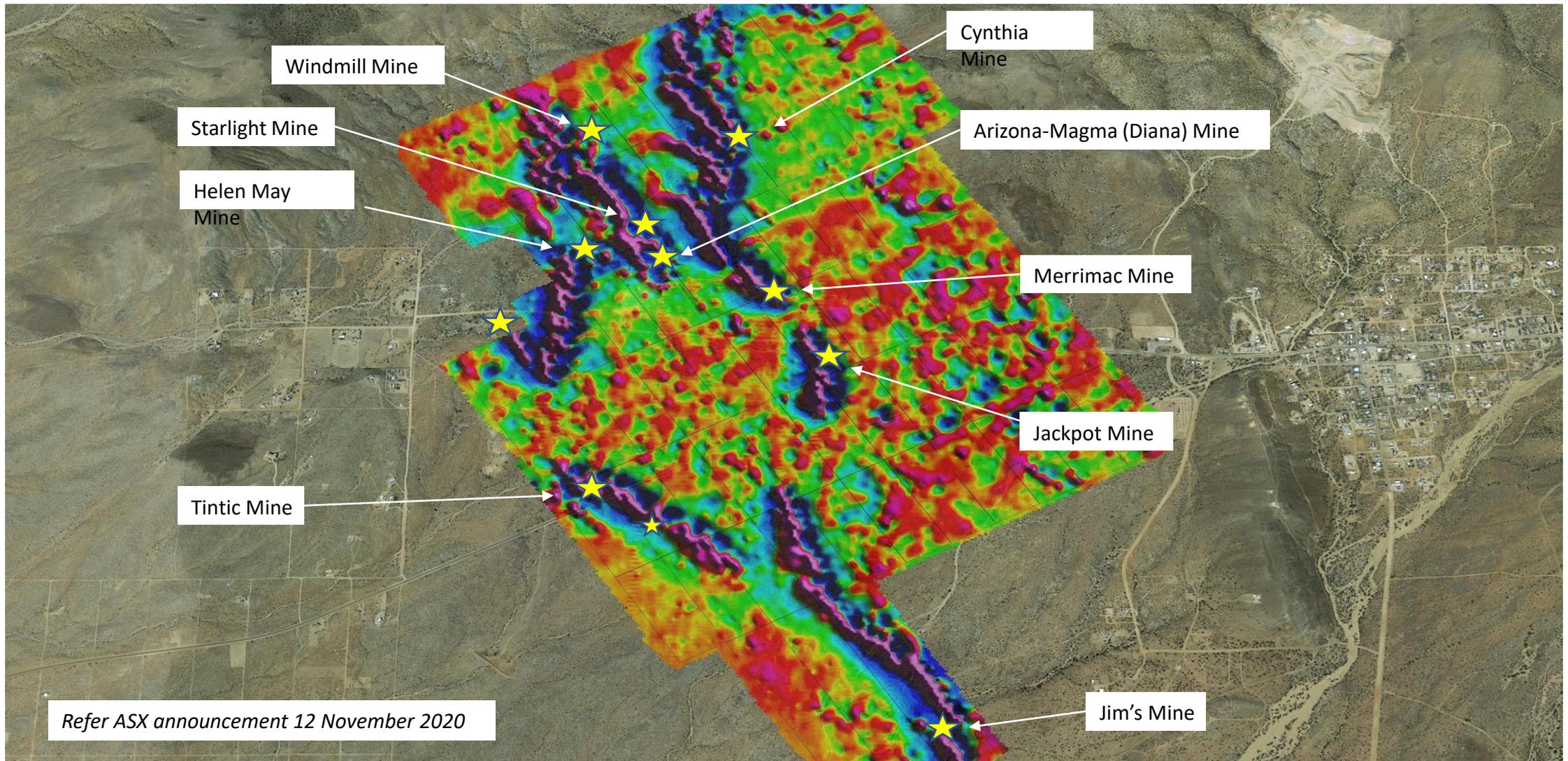


LARGE PROJECT FOOTPRINT NUMEROUS HISTORIC MINES



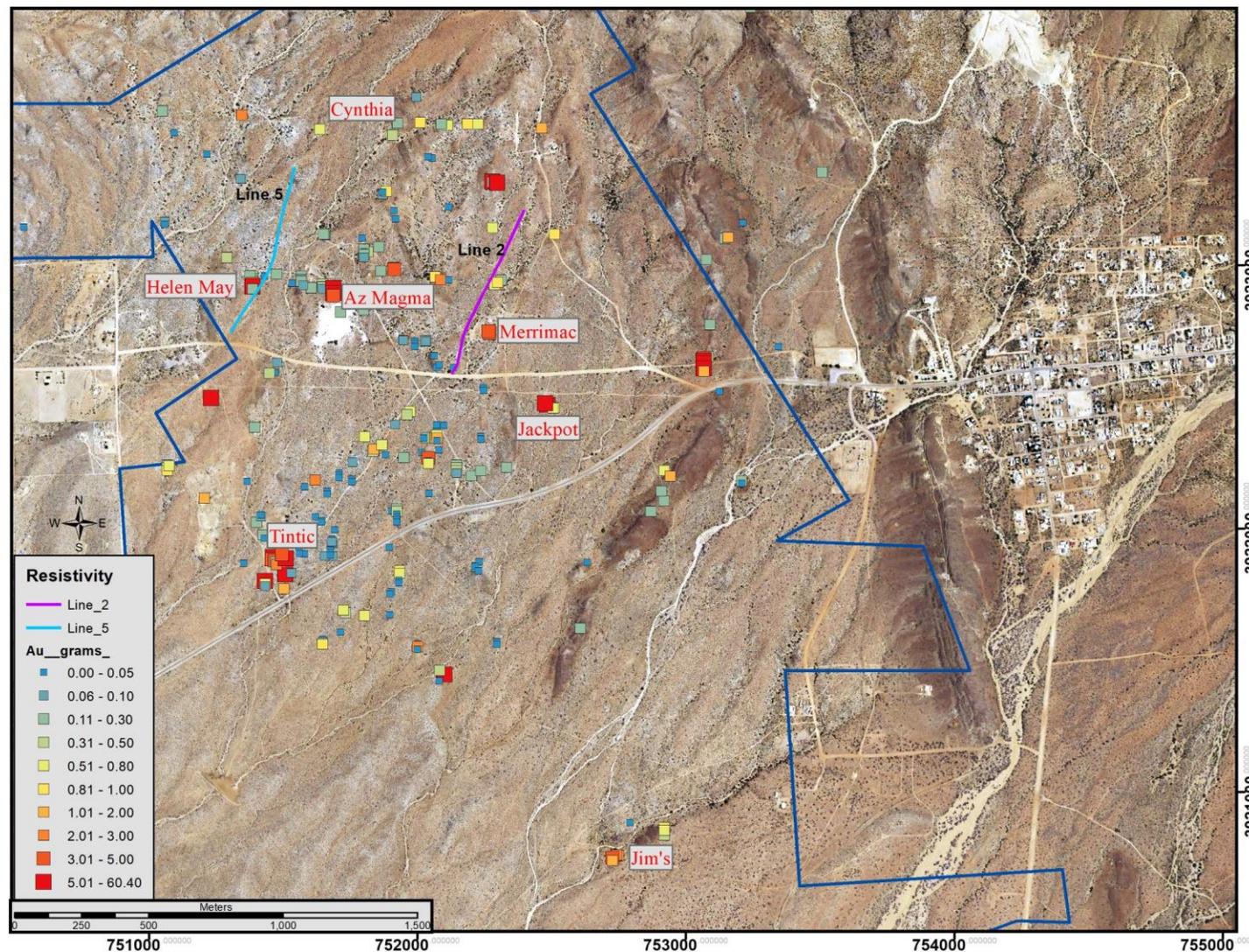
GEOPHYSICS WORKS

NOTE THE CORRELATION WITH HISTORIC MINES



Refer ASX announcement 12 November 2020

- Surface sampling in 2018-20
- Pervasive high-grade results
- Adjacent to historic workings, and
- Along strike from historic workings, and
- In multiple new areas
- Remember – almost no modern exploration



Refer ASX announcement 12 November 2020



DIAMOND DRILLING - Q4 2019

MULTIPLE HIGH-GRADE GOLD INTERCEPTS



Results include (ref ASX announcement 23 October 2020):

- Hole 2 (Tintic) - **0.15m @ 26.9g/t Au, 449g/t Ag, 17% Pb & 2.7% Cu** from 39.6m
- Hole 2 (Tintic) – **1.5m @ 21.5gt Au, 89g/t Ag & 1.8% Pb** from 47.2m
- Hole 3 (Tintic) – **0.9m @ 7.9g/t Au, 79g/t Ag & 1.2% Zn** from 58.2m
- Hole 5 (Arizona-Magma) – **0.3m @ 2.1g/t Au & 2,340g/t Ag** from 55.8m
- Hole 6 (Arizona-Magma) – **0.3m @ 4.3g/t Au & 48g/t Ag** from 105m
- Hole 8 (Merrimac) – **1.5m @ 3.4g/t Au and 56g/t Ag** from 78.3m

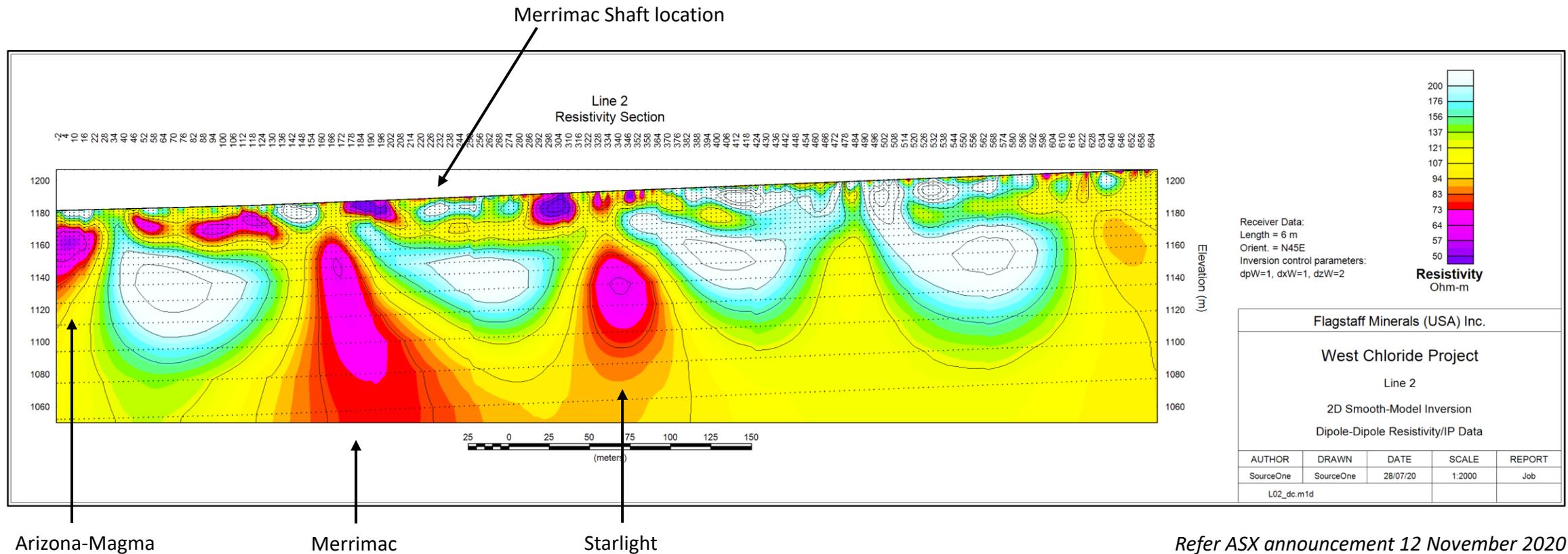
Note - depths are down-hole depths

*Diamond Hole #2
Tintic – October 2019*



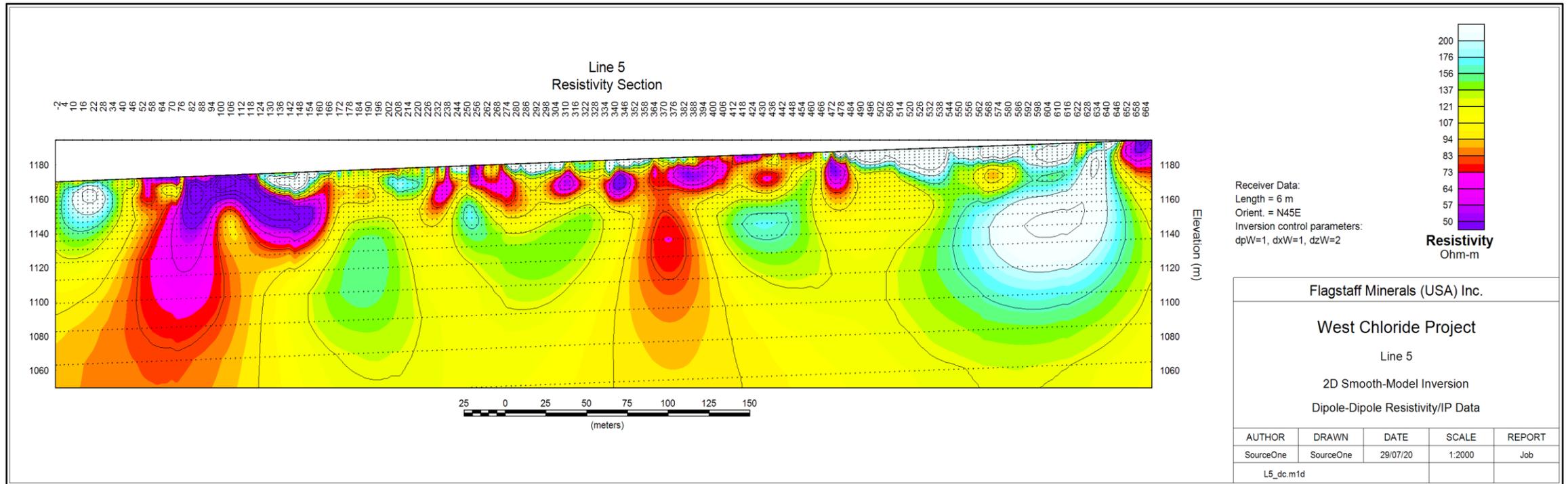
Merrimac Mine

- 2019 diamond drilling reported 1.5m @ 3.4g/t Au and 56g/t Ag (only hole ever drilled at Merrimac)



Helen May Mine area – located ~300m East along strike from Arizona-Magma mine

- This low-cost geophysical technique appears to be very successful in lighting-up known veins



Refer ASX announcement 12 November 2020



ARIZONA-MAGMA MINE (AKA DIANA MINE)
SHAFT, ORE BIN, HISTORIC PLANT SITE & TAILINGS



MERRIMAC MINE SHAFT



GEOLOGICAL OBSERVATIONS

- Target is a buried mineral system with ground magnetics pointing to significant structures beneath shallow cover with potentially extensive strike lengths
- Drilling encountered well developed high-grade veining at the Tintic, Merrimac and Arizona-Magma Mines
- Veining consisting of coarse crystalline to sucrosic quartz with variable sulfide in broad zones of argillic to quartz-sericite altered gneiss
- Broad alteration widths and the presence of more than one gold bearing structure
- Vein continuity from historic work shows irregular widths and strike lengths from past production
- Alteration haloes identified in diamond drilling
- Opportunity to extend existing veins, identify new veins and investigate depth potential of mineralization



Jim's Mine

- 20 miles from Kingman (pop. ~30,000)
- 90 minutes drive from downtown Las Vegas
- 2 miles from Interstate Highway
- Sealed road/powerline runs through property
- Large local workforce all within 30 minutes drive
- Permitted Gold Mines operating in the region



Kingman Office

2021 DRILL PROGRAM

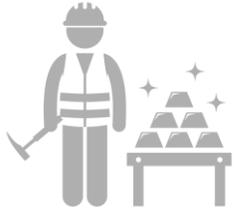
- ~5,000m R/C Drill program planned for early-2021
- Drill permit application lodged with Bureau of Land Management
- Focus on:
 - Arizona-Magma
 - Merrimac
 - Tintic
 - Jim's
- Plus holes into Starlight, Helen May and a couple of wildcat holes
- Opportunity to quickly build on early drill success due to shallow nature of mineralisation and large strategic land position



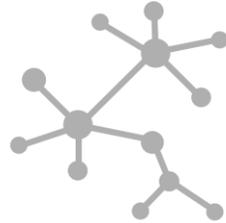
*Diamond Hole #5 (2019)
Arizona-Magma (aka Diana) Mine*

INVESTMENT HIGHLIGHTS

(REFER ASX ANNOUNCEMENT 23 OCTOBER 2020)



Exciting Gold-Silver project with high grades confirmed by drilling



Multiple veins – open along strike and at depth



Large strategic landholding with year-round access in Tier-1 jurisdiction



Almost no exploration under cover – many areas NEVER tested



Riedel can earn up to 80% interest in Flagstaff Minerals (USA) Inc



Permitting process underway



Drilling scheduled to commence early 2021 to be managed by the same US-based team who oversaw the successful 2019 drill program



Ability to quickly build on early success



RIEDEL

RESOURCES

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