

## RIEDEL DRILLING ON TRACK AT KINGMAN GOLD PROJECT

### 21 HOLES COMPLETED TO DATE

#### Highlights

- Drilling contractor Boart-Longyear has completed 21 holes for 1,261m in Riedel's maiden 5,000m RC drill program at the Kingman Gold Project, Arizona, USA
- Program targeting areas where high grades of gold and silver were mined in the late 1800's/early-1900's and high-grade veins intersected in 2019 diamond drilling
- Project area has seen little to no modern exploration
- First assay results expected late-March 2021

**Riedel Resources Limited** (ASX:RIE, Riedel or the Company) is pleased to provide an update on its 5,000m reverse circulation (RC) drill program at the Kingman Project in Arizona, USA which commenced in late-January 2021.

Riedel's drill program is targeting areas of historic gold and silver mining at the Kingman Project, where high grades were mined in the late 1800's and early 1900's and where diamond drilling in late-2019 intersected multiple high-grade veins (refer ASX announcement dated 23 October 2020).

Drilling contractor Boart-Longyear and Riedel's management team have made excellent progress to date, with 21 holes for 1,261m (4,140ft) completed. The majority of the holes drilled to date were drilled in the shallow historic Tintic mine area and around the Merrimac shaft area, with three initial holes at Helen May and Arizona-Magma. As the program progresses, additional holes will be drilled at Arizona-Magma, Merrimac, Helen May, Starlight and Jim's.

Drill samples have been dispatched to the assay laboratory in Nevada and Riedel anticipates announcing first assay results in late-March 2021, in line with previous advice to the market.



Project Location – between Phoenix and Las Vegas



Drilling at Tintic

Riedel Chairman Michael Bohm stated, *“The team on site in Arizona has done a terrific job in establishing site and drilling 21 holes in the first couple of weeks”.*

*“This fully funded 5,000m drilling program is a significant step forward for the Company as we look to build on the excellent high-grade results achieved from diamond drilling in late 2019”.*

*“We aim to test Arizona-Magma, Merrimac, Tintic and Jim’s – all of which were mined by the old-timers but most of which have never seen a drill hole until recently. We will also look to test the Starlight and Helen May veins which are located close to both Arizona-Magma and Merrimac”.*

*“We recognise that Riedel is flying somewhat ‘under the radar’ given the project is located in the United States, however I cannot think of such a well-located project that has been historically mined for high-grade gold and silver and yet has had such little modern exploration work carried out.”*

Riedel acquired the Kingman Project through its agreement to acquire of up to an 80% interest in Flagstaff Minerals (USA) Inc in December 2020.

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 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)