



RIEDEL
RESOURCES

Riedel Resources Limited
ACN 143 042 022

Prospectus

This Prospectus is being issued for an offer of 1,000 Shares at an issue price of \$0.015 per Share.

This Prospectus has been prepared for the purposes of section 708A(11) of the Corporations Act, to remove trading restrictions on Shares issued prior to the Closing Date.

This is an important document and requires your immediate attention. It should be read in its entirety. If you are in doubt about what to do, you should consult your professional adviser without delay.

The Shares offered in connection with this Prospectus are of a speculative nature.

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Important Information

Prospectus

This Prospectus is dated 10 June 2021 and was lodged with the ASIC on that date with the consent of all Directors. Neither ASIC nor ASX nor their respective officers take any responsibility for the contents of this Prospectus.

No Shares will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus (being the expiry date of this Prospectus). The Company will apply for Official Quotation by ASX of the Shares offered by this Prospectus.

A copy of this Prospectus is available for inspection at the registered office of the Company at Suite 4, 6 Richardson Street, West Perth WA 6005, during normal business hours. The Company will provide a copy of this Prospectus to any person on request. The Company will also provide copies of other documents on request (see Section 4.3). The Offer is only available to those who are personally invited to accept the Offer. Applications for Shares under the Offer can only be submitted on an original Application Form which accompanies this Prospectus.

Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 2 of this Prospectus.

These risks, together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Shares in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

Definitions of certain terms used in this Prospectus are contained in Section 6. All references to currency are to Australian dollars and all references to time are to Perth, Western Australia unless otherwise indicated. Revenues and expenditures disclosed in this Prospectus are recognised exclusive of the amount of goods and services tax, unless otherwise disclosed.

Offers outside Australia

This Prospectus and any accompanying Application Form do not, and are not intended to, constitute an offer of Shares in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such

restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Notice to UK investors

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the Shares.

The Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons

- (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (**FPO**),
 - (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or
 - (iii) to whom it may otherwise be lawfully communicated
- (together, **relevant persons**).

The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

Corporate Directory

Directors

Michael Bohm
Scott Cuomo
Grant Mooney
Jason Pater

Non-Executive Chairman
Non-Executive Director
Non-Executive Director
Non-Executive Director

Company Secretary

Grant Mooney

Registered and Principal Office

Suite 4, 6 Richardson Street
West Perth WA 6005

Phone: (08) 9226 0866
Email: admin@riedelresources.com.au
Website: www.riedelresources.com.au

Share Registry*

Computershare Investor Services Pty Limited
Level 11, 172 St Georges Terrace
Perth WA 6000

Phone (within Australia): 1300 850 505
Phone (outside Australia): +61 (0) 3 9415 4000

Corporate Lawyers

HWL Ebsworth Lawyers
Level 20, 240 St Georges Terrace
Perth WA 6000

Auditor*

PKF Perth
Level 4, 35 Havelock Street
West Perth WA 6005

Securities Exchange Listing

Australian Securities Exchange (**ASX**)
ASX Code: RIE

* These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus.

Indicative Timetable

Event	Date
Lodgement of Prospectus with ASIC	Thursday, 10 June 2021
Lodgement of Prospectus with ASX	(Pre-market) Friday, 11 June 2021
Opening Date of Offer	(Pre-market) Friday, 11 June 2021
Lodgement of Appendix 2A	Friday, 11 June 2021
Lodgement of Appendix 2A for Placement Shares	Friday, 11 June 2021
Closing Date of Offer	Wednesday, 16 June 2021

*These dates are indicative only and subject to change. Subject to the Corporations Act and the Listing Rules, the Directors reserve the right to vary these dates, including the Closing Date, without prior notice.

1. Details of the Offer

1.1 Summary of the Offer

The Company is offering, pursuant to this Prospectus 1,000 fully paid ordinary shares (**Shares**) at an issue price of \$0.015 each to raise \$15.00 (before costs) (**Offer**).

The Offer will only be extended to specific parties unrelated to the Company on invitation of the Directors. An Application Form will only be provided by the Company to these parties, together with a copy of this Prospectus.

Shares issued under the Offer will be issued as fully paid ordinary shares and will rank equally in all respects with the existing Shares on issue. Refer to Section 4.1 for a summary of the rights and liabilities attaching to the Shares under the Offer.

1.2 Purpose of the Offer

Generally, section 707(3) of the Corporations Act requires that a prospectus is issued in order for a person to whom securities were issued without disclosure under Part 6D of the Corporations Act to on-sell those securities within 12 months of the date of their issue.

The Corporations Act provides an exception to section 707(3) where an entity issues a 'cleansing' notice under section 708A(5) within 5 days of the date of issue of the securities. Section 708A(11) of the Corporations Act provides another exemption from the general requirement under section 707(3) where:

- (a) the relevant securities are in a class of securities of the company that are already quoted on ASX;
- (b) a prospectus is lodged with ASIC either:
 - (i) on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (ii) before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the company that are in the same class of securities as the relevant securities.

The primary purpose of this Prospectus is to comply with section 708A(11) of the Corporations Act to remove any trading restrictions that attach to Shares issued by the Company prior to the Closing Date, so that subscribers of those Shares may, if they choose to, sell those Shares (as applicable) within twelve months from the date of their issue without the issue of a prospectus. These include:

- (a) the 125,000,000 Shares to be issued to sophisticated and professional investors on Friday, 11 June 2021 without disclosure under Part 6D.2 of the Corporations Act (**Placement Shares**). The Placement Shares were issued under the Company's Listing Rule 7.1 placement capacity at an issue price of \$0.015 per Share, to raise approximately \$1,875,000 (before costs) (**Placement**); and

- (b) any other Shares the Company may issue between the date of this Prospectus and the Closing Date (including but not limited to any Shares issued upon the exercise of Options).

Apart from the issue of Shares outlined in Section 1.1, no other securities will be issued under the Offer. Accordingly, this Prospectus is being lodged to comply with 'Case 2' of section 708A(11) of the Corporations Act and cleanse the Placement Shares.

1.3 **Closing Date**

The Closing Date for the Offer is Wednesday, 16 June 2021. The Company reserves the right, subject to the Corporations Act and the Listing Rules, to extend the Closing Date without prior notice. If the Closing Date is varied, subsequent dates may also be varied accordingly.

1.4 **Minimum subscription**

There is no minimum subscription for the Offer.

1.5 **Application Forms**

The Offer is being extended to investors who are invited by the Company to subscribe for Shares and is not open to the general public. The Company may determine in its discretion whether to accept any or all of the Applications.

Applications must be made using the Application Form attached to this Prospectus. To the maximum extent permitted by law, the Directors will have discretion over which Applications to accept.

Completed Application Forms, together with application monies, must be received by the Company prior to the Closing Date. Application Forms should be delivered to the Company in accordance with the instructions on the Application Form. If you are in doubt as to the course of action, you should consult your professional advisor.

Acceptance of a completed Application Form by the Company creates a legally binding contract between the Applicant and the Company for the number of Shares accepted by the Company. The Application Form does not need to be signed to be a binding acceptance of the Shares under the Offer.

If the Application Form is not completed correctly it may still be treated as valid. The Directors' decision as to whether to treat the acceptance as valid and how to construe, amend or complete the Application Form is final.

1.6 **Issue and dispatch**

Subject to the Corporations Act and the Listing Rules, the Company intends to issue the Shares under the Offer on or about Friday, 11 June 2021. Shareholder statements will be dispatched as soon as possible after the issue of the Shares under the Offer.

1.7 **Application Monies held on trust**

All Application Monies received for the Shares under the Offer will be held on trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus until the Shares are issued. All Application Monies will be returned (without interest) if the Shares are not issued.

1.8 **ASX quotation**

Application will be made to ASX no later than 7 days after the date of this Prospectus for official quotation of the Shares under the Offer. If permission is not granted by ASX for the Official Quotation of the Shares offered by this Prospectus within 3 months after the date of this Prospectus (or such period as the ASX allows), the Company will repay, as soon as practicable, without interest, all Application Monies received pursuant to this Prospectus.

1.9 **CHESS**

The Company participates in the Clearing House Electronic Sub-register System, known as CHESS, operated by ASX Settlement Pty Limited (a wholly owned subsidiary of ASX), in accordance with the Listing Rules and ASX Settlement Operating Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Shares. If you are broker sponsored, ASX Settlement Pty Limited will send you a CHESS statement.

The CHESS statement will set out the number of Shares issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Shares.

If you are registered on the Issuer Sponsored sub-register, your statement will be dispatched by Computershare and will contain the number of Shares issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their Shareholding changes. Shareholders may request a statement at any other time; however, a charge may be made for additional statements.

1.10 **Residents outside Australia**

Other than as set out below, this Prospectus and any accompanying Application Form do not, and are not intended to, constitute an offer of Shares in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

(a) **Notice to UK investors**

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the Shares.

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 - (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO; or
 - (iii) to whom it may otherwise be lawfully communicated,
- (together, **relevant persons**).

The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

1.11 **Risk factors**

An investment in Shares of the Company should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company which are detailed in Section 2.

1.12 **Taxation implications**

The Directors do not consider it appropriate to give Applicants advice regarding the taxation consequences of subscribing for Shares under this Prospectus. The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders or potential investors. As a result, Applicants should consult their professional tax adviser in connection with subscribing for Shares under this Prospectus.

1.13 **Major activities and financial information**

A summary of the major activities and financial information relating to the Company can be found in the Company's Financial Report for the half year ended 31 December 2020 lodged with ASX on 15 March 2021 (**Half Yearly Report**) and annual financial report for the year ending 30 June 2020 lodged with ASX on 29 September 2020 (**Annual Report**). The Company has made continuous disclosure notices (i.e. ASX announcements) since the lodgement of its Half Yearly Report and Annual Report.

Copies of the Half Yearly Report and Annual Report are available free of charge from the Company. The Directors strongly recommend that Applicants review these documents and all other announcements prior to deciding whether or not to participate in the Offer.

1.14 **Privacy**

Applicants will be providing personal information to the Company (directly or by the Company's share registry) on the Application Forms. The Company collects, holds and will use that information to assess the Application, service Shareholders' needs, facilitate distribution payments and corporate communications to Shareholders and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

Shareholders can access, correct and update the personal information the Company holds about them by contacting the Company or its share registry at the relevant contact numbers set out in this Prospectus. A fee may be charged for access. Collection, maintenance and disclosure of certain personal information is governed by legislation including *the Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules.

Applicants should note that if they do not provide the information required on the Application Form, the Company may not be able to accept or process their Application.

1.15 **Enquiries concerning Prospectus**

Enquiries relating to this Prospectus should be directed to the Company Secretary at admin@riedelresources.com.au.

2. Risk factors

The Shares offered under this Prospectus are considered speculative. An investment in the Company is not risk free and the Directors strongly recommend that investors consider the risk factors described below, together with information contained elsewhere in this Prospectus, and consult their professional advisers, before deciding whether to apply for Shares.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. Some can be mitigated by the use of safeguards and appropriate systems and controls, but some are outside the control of the Company and cannot be mitigated. The risks identified in this Section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

2.1 Material Risks

(a) Exploration, Geological and Development Risks

Mineral exploration and development is a speculative and high-risk undertaking that may be impeded by circumstances and factors beyond the control of the Company. Success in this process involves (amongst other things):

- (i) discovery and proving-up, or acquiring, an economically recoverable resource or reserve;
- (ii) access to adequate capital throughout the acquisition/discovery and project development phases;
- (iii) securing and maintaining title to mineral exploration projects;
- (iv) obtaining required development consents and approvals necessary for the acquisition, mineral exploration, development and production phases; and
- (v) accessing the necessary experienced operational staff, the applicable financial management and recruiting skilled contractors, consultants and employees.

There can be no assurance that exploration of the Kingman Project or any other exploration properties that may be acquired in the future will result in the discovery of an economic mineral resource. Even if an apparently viable mineral resource is identified, there is no guarantee that it can be economically exploited.

The exploration activities of the Company may be adversely affected by a range of factors including geological conditions, operational risks (as outlined in the next paragraph) and changing government laws and regulations. Further, whether positive income flows result from projects on which the Company will expend exploration and development capital is dependent on many factors including successful exploration, establishment of production facilities, cost control, commodity price movements, successful contract negotiations for production and stability in the local political environment.

In addition, significant expenditure may be required to establish necessary metallurgical and mining processes to develop and exploit any mineral reserves

identified on the Kingman Project. There is no assurance that the Company will have sufficient working capital or resources available to do this.

In the event that exploration programs prove to be unsuccessful, the Kingman Project may diminish in value, there will be a reduction in the cash reserves of the Company and relinquishment of part or all of the Kingman Project may occur.

(b) **Future Profitability**

The Company's profitability will be impacted by, among other things, the success of its exploration and mining activities, economic conditions in the markets in which it operates, competition factors and any regulatory developments. Accordingly, the extent of future profits (if any) and the time required to achieve sustained profitability are uncertain and cannot be reliably predicted.

(c) **Operational risks**

The operations of the Company may be affected by various factors, including:

- (i) failure to locate or identify mineral deposits;
- (ii) failure to achieve predicted grades in exploration and mining;
- (iii) operational and technical difficulties encountered in mining;
- (iv) insufficient or unreliable infrastructure, such as power, water and transport;
- (v) political or civil unrest, including outbreaks of violence or other hostilities;
- (vi) difficulties in commissioning and operating plant and equipment;
- (vii) mechanical failure or plant breakdown;
- (viii) unanticipated metallurgical problems which may affect extraction costs;
- (ix) adverse weather conditions;
- (x) industrial and environmental accidents and disputes; and
- (xi) unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

In the event that any of these potential risks eventuate, the Company's operational and financial performance may be adversely affected.

(d) **Access to Tenements**

The right of the holder of an exploration license to enter onto the license to explore for minerals is subject to the consent of the occupier of the land and, where the land is proximate to certain specified locations, the ministry responsible for the protection of such locations. Immediate access to tenements cannot in all cases be guaranteed.

The Company currently has an interest in the relevant licenses and approvals required to access and mine the Kingman Project, however these licenses and approvals are subject to change.

(e) **Availability of drilling rigs**

The Company's exploration activities are partly dependent on the availability of drilling rigs. The Company continues to monitor rig availability. The Company may have difficulty in gaining access to drilling rigs or adequate supplies of drilling rigs at appropriate prices and in a timely manner. Any of these factors may adversely affect the Company's exploration activities.

(f) **Tenure Risk**

The Kingman Project tenements are granted under and governed by the laws of Arizona and are granted subject to conditions, including minimum annual expenditure commitments and reporting commitments. Similar conditions may be applied to future mining permits acquired by the Company or its subsidiaries. Failure to comply with these conditions may result in forfeiture of the Kingman Project tenements.

Further, the Kingman Project tenements (and any additional future mining permits held by the Company) are subject to periodic renewal. Whilst there is no reason to believe that such renewals will not be granted, the Company cannot guarantee that this will occur. New conditions may also be imposed on the Kingman Project tenements (and any additional future mining permits held by the Company) under the renewal process which may adversely affect the Company.

In addition, the acquisition of the Kingman Project is reliant upon certain of the Kingman Project tenement applications being approved. If this does not occur it may, in some instances, impede the Company's acquisition of the Kingman Project.

(g) **Government and Regulatory Risk**

Operations by the Company may require approvals, consents or permits from government or regulatory authorities, including renewals of existing mining permits or title transfer to newly acquired mining permits, which may not be forthcoming or which may not be able to be obtained on terms acceptable to the Company.

Whilst there is no reason to believe that necessary government and regulatory approvals will not be forthcoming (other than as outlined above in respect of the Kingman Project operations), the Company cannot guarantee that those required approvals will be obtained. Failure to obtain any such approvals could mean the ability of the Company to prove-up, develop or operate any project or to acquire any project, may be inhibited or negated.

(h) **Commodity Price and Currency Exchange Risks**

As the Company's potential earnings will be largely derived from the sale of mineral commodities, the Company's future revenues and cash flows will be impacted by changes in the prices and available markets of these commodities. Any substantial decline in the price of those commodities or in transport or distribution costs may have a material adverse effect on the Company and the value of its Shares.

Commodity prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors include current and expected future supply and demand, forward selling by producers, production cost levels in major mineral producing centres as well as macroeconomic conditions such as inflation and interest rates.

Furthermore, the international prices of most commodities are denominated in United States dollars while the Company cost base will be in Australian dollars. Consequently, changes in the Australian dollar exchange rate will impact on the earnings of the Company. The exchange rate is affected by numerous factors beyond the control of the Company, including international markets, interest rates, inflation and the general economic outlook.

(i) **Resource and Reserve Estimates**

Estimates which were valid when originally made may change appreciably when further information becomes available. Such resource estimates are by nature imprecise, depending on interpretations which may, with further exploration, prove to be inaccurate. Moreover, should the Company encounter ore bodies or formations which differ from those suggested by past sampling and analysis, resource estimates may have to be adjusted and any production plans altered accordingly which may adversely impact the Company's plans.

(j) **Result of Studies**

Subject to the results of exploration and testing programs to be undertaken, the Company may progressively undertake a number of studies in respect to the Kingman Project (in addition to those already completed since the Company acquired an interest in the Kingman Project). These studies may include scoping, pre-feasibility, definitive feasibility and bankable feasibility studies.

These studies will be completed within parameters designed to determine the economic feasibility of the Kingman Project within certain limits. There can be no guarantee that any of the studies will confirm the economic viability of the Kingman Project or the results of other studies undertaken by the Company (e.g. the results of a feasibility study may materially differ to the results of a scoping study).

Even if a study confirms the economic viability of the Kingman Project, there can be no guarantee that the Kingman Project will be successfully brought into production as assumed or within the estimated parameters in the feasibility study (e.g. operational costs and commodity prices) once production commences. Further, the ability of the Company to complete a study may be dependent on the Company's ability to raise further funds to complete the study if required.

(k) **Agents and Contractors**

The Directors are unable to predict the risk of financial failure or default or the insolvency of any of the contractors which will be used by the Company in any of its activities or other managerial failure by any of the other service providers used by the Company for any activity. Any default or insolvency is outside the Company's control and may have an adverse effect on the Company's operations.

(l) **Insurance**

The Company intends to adequately insure its operations in accordance with industry practice. However, in certain circumstances, the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.

Insurance of all risks associated with mineral exploration and production is not always available. Further, where coverage is available, the costs may be prohibitive.

(m) **Environmental**

The Company's activities are subject to the environmental laws inherent in the mining industry and those specific to Arizona. The Company intends to conduct its activities in an environmentally responsible manner and in compliance with all applicable laws. However, the Company may be the subject of accidents or unforeseen circumstances that could subject the Company to extensive liability.

In addition, environmental approvals may be required from relevant government or regulatory authorities before activities may be undertaken which are likely to impact the environment. Failure or delay in obtaining such approvals will prevent the Company from undertaking its planned activities. Further, the Company is unable to predict the impact of additional environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

(n) **Rehabilitation of Tenements**

In relation to the Company's proposed operations, issues could arise from time to time with respect to abandonment costs, consequential clean-up costs, environmental concerns and other liabilities. In these instances, the Company could become subject to liability if, for example, there is environmental pollution or damage from the Company's exploration activities and there are consequential clean-up costs at a later point in time.

(o) **Climate Change Regulation**

Mining of mineral resources is relatively energy intensive and is dependent on the consumption of fossil fuels. Increased regulation and government policy designed to mitigate climate change may adversely affect the Company's cost of operations and adversely impact the financial performance of the Company.

The efforts of the American government to transition towards a lower-carbon economy may also entail extensive policy, legal, technology and market changes to address mitigation and adaption requirements related to climate change that could significantly impact the Company. Depending on the nature, speed and focus of these changes, transition risks may pose varying levels of financial and reputational risk to the company.

Furthermore, the physical risks to the Company resulting from climate change can be event driven (acute) or longer-term shifts (chronic) in climate patterns. These physical risks may have financial implications for the Company, such as direct damage to assets and indirect impacts from supply chain disruption.

(p) **Contract Risk**

The operations of the Company will require the involvement of a number of third parties, including joint venture parties, suppliers, contractors and customers. With respect to joint venture parties, this includes complying with any contractual obligations (including completion obligations) under any joint venture arrangements. In

addition and despite applying best practice in terms of pre-contracting due diligence, the Directors are unable to completely avoid the risk of:

- (i) financial failure or default by a participant in any joint venture to which the Company or its subsidiaries may become a party;
- (ii) insolvency, default on performance or delivery, or any managerial failure by any of the operators and contractors used by the Company or its subsidiaries in its exploration activities; or
- (iii) insolvency, default on performance or delivery, or any managerial failure by any other service providers used by the Company or its subsidiaries or operators for any activity.

Financial failure, insolvency, default on performance or delivery, or any managerial failure by such third parties may have a material impact on the Company's operations and performance. Whilst best practice pre-contracting due diligence is undertaken for all third parties engaged by the Company, it is not possible for the Company to predict or protect itself completely against all such contract risks.

(q) **Credit Risk**

There is the credit risk that the other party to a financial instrument will fail to discharge their obligation, resulting in the Company incurring a financial loss. Credit risk arises from cash and cash equivalents (e.g. deposits and investments held with banks and financial institutions), favourable derivative contracts (derivative assets), and receivables, guarantees given on behalf of others and commitments granted but not drawn down at the end of the reporting period.

(r) **Acquisitions**

The Company may make acquisitions of, or significant investments in, companies or assets that are complementary to its business. Any such future transactions are accompanied by the risks commonly encountered in making acquisitions of companies or assets, such as integrating cultures and systems of operation, relocation of operations, short term strain on working capital requirements, achieving mineral exploration success and retaining key staff.

(s) **Safety**

Safety is a fundamental risk for any exploration and production company in regards to personal injury, damage to property and equipment and other losses. The occurrence of any of these risks could result in legal proceedings against the Company and substantial losses to the Company due to injury or loss of life, damage or destruction of property, regulatory investigation, and penalties or suspension of operations. Damage occurring to third parties as a result of such risks may give rise to claims against the Company.

(t) **Litigation**

The Company may in the ordinary course of business become involved in litigation and disputes, for example with service providers, customers or third parties infringing the Company's intellectual property rights. Any such litigation or dispute could involve significant economic costs and damage to relationships with contractors, customers or

other stakeholders. Such outcomes may have an adverse impact on the Company's business, reputation and financial performance.

(u) **Share Market**

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. The market price of the Shares may be subject to fluctuation and may be affected by many factors including but not limited to the following:

- (i) general economic outlook;
- (ii) interest rates and inflation rates;
- (iii) currency fluctuations;
- (iv) mineral/commodity price fluctuations;
- (v) changes in investor sentiment toward particular market sectors;
- (vi) the demand for, and supply of, capital;
- (vii) terrorism or other hostilities; and
- (viii) other factors beyond the control of the Company.

(v) **Commercialisation Risk**

Even if the Company discovers commercial quantities of minerals, there is a risk the Company will not achieve a commercial return. The Company may not be able to transport any minerals extracted from its operations at a reasonable cost or may not be able to sell the minerals to customers at a rate which would cover its operating and capital costs. There is also a risk that necessary regulatory approvals may not be obtained.

The mineral resources industry is competitive and there is no assurance that, even if commercial quantities are discovered, a profitable market will exist for sales of such commodities. There can be no assurance that the quality of the commodity will be such that the properties in which the Company holds and interest can be mined at a profit.

(w) **Future Capital Needs**

Additional funding beyond the funds raised under the Placement may be required by the Company to support its ongoing operations and development of the Kingman Project. There can be no assurance that such funding will be available on satisfactory terms to the Company or at all. Any inability to obtain funding will adversely affect the business and financial condition of the Company and, consequently, its performance and ability to take advantage of opportunities to develop projects.

Further, any additional funding raised by issue of equity will be dilutive to the then current Shareholders. Equally, debt funding, if available in the future, may involve restrictions on financing and operating activities of the Company and its subsidiaries.

(x) **Changes to Laws and Regulations**

The Company may be affected by changes to laws and regulations (in Australia, the United States of America and other countries in which the Company may operate) concerning property, the environment, superannuation, taxation trade practices and competition, government grants, incentive schemes, accounting standards and other matters. Such changes could have adverse impacts on the Company from a financial and operational perspective.

(y) **Economic Risks**

The future viability of the Company is also dependent on a number of other factors affecting performance of all industries and not just the exploration and mining industries including, but not limited to, the following:

- (i) general economic conditions;
- (ii) changes in Government policies, taxation and other laws;
- (iii) the strength of the equity and share markets in Australia and throughout the world, and in particular investor sentiment towards the commodities (resources) sector;
- (iv) movement in, or outlook on, interest rates and inflation rates; and
- (v) natural disasters, social upheaval, pandemic or war.

(z) **Force Majeure Risk**

Events may occur within or outside the markets in which the Company operates that could impact upon the global, American and Australian economies and the operations of the Company. These events include acts of terrorism, outbreaks of international hostilities, fires, pandemics, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease such as pandemics, and other man-made or natural events or occurrences that can have an adverse effect on the demand for the Company's services and its ability to conduct business. Given the Company has only a limited ability to insure against some of these risks, its business, financial performance and operations may be materially adversely affected if any of the events described above occurs.

(aa) **COVID-19 Risk**

The outbreak of the coronavirus disease ("COVID-19") has created significant volatility, uncertainty and economic disruption impacting global economic markets. As a result of governmental actions to combat the spread of COVID-19, the Company may experience delays and/or cost increases. However, the extent to which COVID-19 pandemic impacts the Company's business, operations, and financial results is uncertain and will depend on numerous evolving factors that we may not be able to accurately predict, including:

- (i) the duration and scope of the pandemic;
- (ii) governmental, business and individual actions taken in response to the pandemic and the impact of those actions on global economic activity;
- (iii) the actions taken in response to economic disruption;

- (iv) the impact of business disruptions;
- (v) the increase in business failures that we may utilise to source our supplies from and the customers we may serve;
- (vi) uncertainty as to the impact of staff availability during and post the pandemic;
and
- (vii) the Company's ability to provide services, including as a result of its employees or customers and suppliers working remotely and/or closures of offices and facilities.

2.2 **Other Risks**

This list of risk factors above is not an exhaustive list of the risks faced by the Company or by investors in the Company. The risk factors described in this Section 2 as well as risk factors not specifically referred to above may in the future materially affect the financial performance of the Company and the value of its Shares. Therefore, the Shares offered under this Prospectus carry no guarantee with respect to the payment of dividends, return of capital or their market value.

Investors should consider that an investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Shares under this Prospectus.

3. Effect of the Offer

3.1 Capital structure on completion of the Offer

	Shares	Unquoted Options ¹
Existing Securities on issue ²	841,706,062	160,000,000
Placement Shares ³	125,000,000	Nil
Shares to be issued under the Offer	1,000	Nil
Balance after the Offer	966,707,062	160,000,000

Notes:

- 160,000,000 unquoted Options, comprising:
 - 10,000,000 exercisable at \$0.11 each and expiring on 23 November 2021; and
 - 150,000,000 exercisable at \$0.0125 each and expiring on 14 December 2023.
- This figure does not include the Placement Shares.
- The Placement Shares are intended to be issued on 11 June 2021.

3.2 Financial effect of the Offer

After paying the expenses of the Offer of approximately \$15,128 there will be no proceeds from the Offer. The expenses of the Offer (exceeding any amounts raised under the Offer, which is a maximum of \$15.00) will be met from the Company's existing cash reserves. The Offer is expected to have a nominal effect on the Company's financial position of reducing the cash balance by \$15,113, being receipt of funds of \$15.00, less expenses of the Offer of \$15,128.

As the issue of the 1,000 Shares under this Prospectus will not have a material impact on the Company's financial position, a pro-forma statement of financial position of the Company showing the financial effect of the Offer has not been included in this Prospectus.

Please refer to Section 4.14 for further details on the estimated expenses of the Offer.

3.3 Effect of the Offer on control of the Company

The Company is of the view that the Offer will not affect the control (as defined by section 50AA of the Corporations Act) of the Company. No new investor or existing Shareholder will have a voting power greater than 20% as a result of the completion of the Offer, (see Section 4.8).

4. Additional information

4.1 Rights and liabilities attaching to Shares

A summary of the rights attaching to Shares in the Company is below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to Shares in any specific circumstances, the Shareholder should seek legal advice.

(a) General Meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company. Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution.

(b) Voting Rights

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder will, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares will have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) Dividend Rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which will be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

No dividend will carry interest as against the Company.

Subject to the Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as are referred to in the resolution and which plan provides for any dividend

which the Directors may declare from time to time and payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, to be applied by the Company to the payment of the subscription price of ordinary fully paid Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

(e) **Shareholder Liability**

As the Shares under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of Shares**

Generally, Shares are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the ASX Listing Rules.

(g) **Variation of Rights**

Pursuant to section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three-quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(h) **Alteration of Constitution**

The Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

4.2 **Company is a disclosing entity**

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules. These obligations require the Company to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the stock market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of

information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Shares.

The Company is also required to prepare and lodge with the ASIC yearly and half-yearly financial statements, accompanied by a Directors' statement and report and an audit review or report. Copies of documents lodged with the ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office (see Section 4.3 below).

4.3 Copies of documents

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of the ASIC. The Company will provide free of charge to any person who requests it during the period of the Offer, a copy of:

- (a) the Half Yearly Report for the period ending 31 December 2020 as lodged with ASX on 15 March 2021;
- (b) the Annual Report for the period ending 30 June 2020 as lodged with ASX on 29 September 2020; and
- (c) the continuous disclosure notices given by the Company to notify ASX of information relating to the Company since the Company lodged its Annual Report and before the date of issue of this Prospectus which are as follows:

Date	Subject of Announcement
10/06/2021	Release From Escrow
07/06/2021	Appendix 3B- Proposed Issue of Securities
07/06/2021	Riedel Completes \$1.87 Million Placement
03/06/2021	Trading Halt
31/05/2021	Kingman Project Update and Exciting Geophysical Anomalies
29/04/2021	Quarterly Activities Report
29/04/2021	Quarterly Cashflow Report
19/04/2021	Drilling Update Jim's Mine Area, Kingman Project, Arizona
23/03/2021	Drilling Intersects High Grade Gold Silver at Kingman
15/03/2021	Half Year Accounts
09/03/2021	Kingman Drilling Update
16/02/2021	Kingman Drilling Update
03/02/2021	Initial Director's Interest Notice
29/01/2021	Drilling Commences and Director Appointment

Date	Subject of Announcement
28/01/2021	Quarterly Activities Report
28/01/2021	Quarterly Cashflow Report
18/01/2021	Riedel to Commence Drilling at Kingman Project
13/01/2021	Change in substantial holding
12/01/2021	Riedel Appoints Drilling Contractor
23/12/2020	Ceasing to be a substantial holder
23/12/2020	Ceasing to be a substantial holder
23/12/2020	Ceasing to be a substantial holder
17/12/2020	Becoming a substantial holder
16/12/2020	Initial Director's Interest Notice
15/12/2020	Change in substantial holding
14/12/2020	Change of Director's Interest Notice
14/12/2020	Change of Director's Interest Notice
14/12/2020	Final Director's Interest Notice
14/12/2020	Appendix 3G
11/12/2020	Riedel Completes Kingman Transaction
11/12/2020	Appendix 2A
11/12/2020	Appendix 2A
04/12/2020	Supplementary Prospectus
30/11/2020	Results of Meeting
27/11/2020	Cleansing Prospectus
19/11/2020	Addendum to Notice of AGM
19/11/2020	NWR Communications Virtual Resources Conference Presentation
18/11/2020	NWR Communications Virtual Resources Conference
12/11/2020	Kingman Project Update

Date	Subject of Announcement
30/10/2020	AGM Summary Letter
30/10/2020	Notice of Annual General Meeting/Proxy Form
30/10/2020	Quarterly Activities Report
30/10/2020	Quarterly Cahflow Report
23/10/2020	Reinstatement to Official Quotation
23/10/2020	Response to ASX Price Query
23/10/2020	Proposed issue of Securities - RIE
23/10/2020	Proposed issue of Securities - RIE
23/10/2020	Proposed issue of Securities - RIE
23/10/2020	Kingman Gold Project Acquisition, Arizona, USA
29/09/2020	Appendix 4G

The following documents are available for inspection throughout the period of the Offer during normal business hours at the registered office of the Company:

- (a) this Prospectus;
- (b) the Constitution; and
- (c) the consents referred to in Section 4.15 and the consents provided by the Directors to the issue of this Prospectus.

4.4 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules and which is required to be set out in this Prospectus.

4.5 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Shares under this Prospectus.

4.6 Market price of Shares

The highest and lowest closing market sale prices of the Shares on ASX during the 3 months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective dates of those sales were:

Highest: \$0.035 per Share on 12 April 2021.

Lowest: \$0.007 per Share on 15 July 2020.

The latest available closing market sale price of the Shares on ASX prior to the date of lodgement of this Prospectus with ASIC was \$0.016 per Share on 9 June 2021.

4.7 Dividend policy

The Directors are not able to say when and if dividends will be paid in the future as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

4.8 Substantial Shareholders

Based on available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

	Shares	Voting power
Satori International Pty Ltd	82,004,321	9.74%
Skiffington Super Pty Ltd	48,085,545	5.71%
Flagstaff Minerals Limited ¹	60,000,000	7.13%

Notes:

1. An entity in which Mr Bohm is a director and his spouse holds a 22% interest.

4.9 Directors' interests

Except as disclosed in this Prospectus, no Director and no firm in which a Director or proposed director is a partner:

- has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Shares offered under this Prospectus or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Shares offered under this Prospectus; or
- has been paid or given or will be paid or given any amount or benefit to induce him or her to become, or to qualify as, a Director, or otherwise for services rendered by him or her in connection with the formation or promotion of the Company or the Shares offered under this Prospectus.

4.10 Directors' interests in Securities

The Directors and former Directors have the following relevant interests in the Securities as at the date of this Prospectus:

Directors	Shares ⁽⁴⁾	Voting power	Unquoted Options	Performance Rights
Michael Bohm ¹	80,000,000	9.50%	70,000,000	Nil

Directors	Shares ⁽⁴⁾	Voting power	Unquoted Options	Performance Rights
Scott Cuomo ²	3,636,364	0.43%	25,000,000	Nil
Grant Mooney ³	5,074,790	0.60%	25,000,000	Nil
Jason Pater	Nil	Nil	Nil	Nil

Notes:

1. Securities are held as follows:
 - (a) 20,000,000 Shares and 10,000,000 unquoted Options are held by CLJML Investments Pty Ltd as trustee for CLJML Superannuation Fund, an entity of which Mr Bohm is a director and shareholder. The Options are exercisable at \$0.0125 each and expire on 14 December 2023; and
 - (b) 60,000,000 Shares and 60,000,000 unquoted Options are held by Flagstaff Minerals Ltd, an entity of which Mr Bohm is a director and his spouse holds a 22% interest. The Options are exercisable at \$0.0125 each and expire on 14 December 2023.
2. Securities are held as follows:
 - (a) 5,000,000 unquoted Options are held directly by Scott Cuomo. The Options are exercisable at \$0.11 and expire on 23 November 2021;
 - (b) 20,000,000 unquoted Options are held by Cuomo Nominees Pty Ltd <ATF Scott Cuomo Family Trust>, an entity of which Mr Cuomo is a director and shareholder. The Options are exercisable at \$0.0125 and expire on 14 December 2023; and
 - (c) 3,636,364 Shares are held directly by Mr Cuomo.
3. Securities are held as follows:
 - (a) 25,000,000 unquoted Options held by Mooney & Partners Pty Ltd, an entity of which Mr Mooney is a director and shareholder. The Options are exercisable at \$0.0125 each and expire on 14 December 2023;
 - (b) 1,000,000 Shares are held directly by Mr Mooney; and
 - (c) 4,074,790 Shares are held by Ocean Flyers Pty Ltd <S&G Mooney Super Fund A/C>, an entity of which Mr Mooney is a director and shareholder.
4. In addition to the above, Mr Bohm and Mr Cuomo have subscribed for 2,000,000 Shares each under the Placement. The issue of these Shares are subject to the receipt of Shareholder approval.

4.11 Remuneration of Directors

The Constitution provides that the non-executive Directors may be paid for their services as Directors a sum not exceeding such fixed sum per annum as may be determined by the Shareholders in general meetings, to be divided among the Directors as the Directors shall determine, and in default of agreement then in equal shares. The maximum aggregate amount of fees payable to Directors is currently set at \$250,000 per annum. The remuneration of the executive Directors must, subject to the provisions of any contract between each of them and the Company, be fixed by the Directors.

A Director may also be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. A Director may also be reimbursed for out of pocket expenses incurred as a result of their directorship or any special duties.

The Directors have received the following remuneration:

Directors	Remuneration paid in 2019 financial year	Remuneration paid in 2020 financial year	Estimated remuneration to be paid in 2021 financial year
Michael Bohm ¹	-	-	90,000
Grant Mooney ²	30,000	30,000	96,000
Scott Cuomo ³	30,000	30,000	60,000
Jason Pater	-	-	40,000

Notes:

1. In addition to his Directors' fees, Mr Bohm receives approximately \$8,000 per month in relation to consultancy services provided to the Company.
2. In addition to his Directors' fees, Mr Mooney:
 - (a) receives approximately \$700.00 (plus GST) per month for providing rental office space; and
 - (b) receives approximately \$3,000 (plus GST) per month as Company Secretary.
3. In addition to his Directors' fees, Mr Cuomo is a director of Oracle Capital (AFSL No.: 521887), which participated in the Placement and will receive 5% fee of any funds raised by Oracle.

4.12 Related party transactions

There are no related party transactions involved in the Offer that are not otherwise described in the Prospectus.

4.13 Interests of other persons

Except as disclosed in this Prospectus, no expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Offer or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (b) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Offer.

4.14 Expenses of Offer

Estimated expenses of the Offer	A\$
ASIC lodgement fee	3,206
ASX quotation fee	1,922
Prospectus preparation expenses	10,000
TOTAL	15,128

4.15 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of Shares under this Prospectus), the Directors, any persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) has not authorised or caused the issue of this Prospectus or the making of the Offer;
- (b) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (c) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

HWL Ebsworth Lawyers has given its written consent to being named as the solicitors to the Company in this Prospectus. HWL Ebsworth Lawyers has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Computershare Investor Services Pty Limited has given its written consent to being named as the share registry to the Company in this Prospectus. Computershare has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

5. **Authorisation**

This Prospectus is authorised by each of the Directors of the Company.

This Prospectus is signed for and on behalf of Company by:

A handwritten signature in black ink, appearing to be 'M. Bohm', written in a cursive style.

Michael Bohm

Chairman

Dated: 10 June 2021

6. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

\$	means Australian dollars.
Annual Report	means the annual financial report of the Company for the period ending 30 June 2020 as lodged with ASX on 29 September 2020.
Applicant	means a person who submits an Application Form.
Application	means a valid application for Shares made on an Application Form.
Application Form	means the Application Form provided by the Company with a copy of this Prospectus.
Application Monies	means the amount of money in dollars and cents payable for Shares pursuant to the Offer.
ASIC	means Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.
Board	means the Directors meeting as a board.
CHESS	means ASX Clearing House Electronic Sub-registry System.
Closing Date	means the closing date for the Offer, being 16 June 2021.
Company	means Riedel Resources Limited ACN 143 042 022.
Constitution	means the constitution of the Company as at the date of this Prospectus.
Corporations Act	means <i>Corporations Act 2001</i> (Cth), as amended or modified from time to time.
Directors	mean the directors of the Company as at the date of this Prospectus.
Half Yearly Report	means the half yearly report of the Company for the period ending 31 December 2020 as lodged with ASX on 15 March 2021.
Issuer Sponsored	means Securities issued by an issuer that are held in uncertified form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.

Listing Rules	means the official listing rules of ASX as amended or replaced from time to time, except to the extent of any express written waiver by ASX.
Offer	has the meaning given in Section 1.1.
Official List	means the official list of ASX.
Official Quotation	means quotation of Securities on the Official List.
Options	means an option to acquire a Share.
Placement	has the meaning given in Section 1.2.
Placement Shares	has the meaning given in Section 1.2.
Prospectus	means this prospectus dated 10 June 2021.
Section	means a section of this Prospectus.
Securities	means any securities, including Shares or Options issued or granted by the Company.
Shares	means ordinary fully paid shares in the capital of the Company.
Shareholder	means a holder of Shares.