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## QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2025

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### HIGHLIGHTS

#### Operational

- Drill planning progressing at Kingman Gold Project, Arizona.
- Drilling contractors provided quotes during the quarter, and these were being assessed at quarter end.
- Drill program will provide core sample for metallurgical test work in Q1 2026 and to provide further assay data for open pit optimisation and mine planning purposes
- The Company worked with Metallurgical consultant to refine test work scope including representative samples, test protocols, heap leach and toll treatment pathways.

#### Corporate

- Placement and Share Purchase Plan completed, raising a total of \$1.4 million to facilitate upcoming work program to advance project toward development.

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 RIE's financial performance and operational developments for the quarter ending 30 September 2025.

### OPERATIONS - Kingman Project, Arizona, USA

#### Project Planning & Development

Riedel Resources is advancing preparations for on-ground activities at the Kingman Project, with the majority of the upcoming work focused on advancing the Tintic deposit.

The Company engaged with a metallurgy consultant to refine the scope of test work, focusing on representative sample selection and test protocols to support planned and future processing studies, inclusive of heap leach and toll treatment options.

A detailed drilling program has been finalised to support the next phase of technical assessment, including metallurgical test work to evaluate the amenability of Tintic mineralisation to both heap leach processing and to advance previous CIP/CIL processing studies (which demonstrated +90% recovery rates). In addition, the drilling program targets Tintic areas with data gaps, reduces spacing to improve resource estimation, and includes extensional drilling to expand the shallow high-grade gold-silver mineralisation.

Exploration activities are planned across other parts of the project area to test new targets, assess broader prospectivity, and expand the current resource inventory.

#### Riedel Resources Limited

Tender documents were prepared and issued to prospective drilling contractors. Contractor selection is expected to be completed shortly. Meetings also held with environmental consultants to ensure the upcoming drilling program aligns with permitting requirements and sustainability objectives.

With the gold price remaining above USD \$4,000 per ounce and silver exceeding USD \$60 per ounce, the Company continues to assess how the strong market environment enhances project economics and supports a clear path toward future development.

The JORC Mineral Resource Estimate for the Tintic Deposit currently comprises 494,000t @ 4g/t Au and 43.9 g/t Ag for 64,000 ounces Au and 689,000 ounces Ag. The mineral resource is high-grade, shallow and outcropping and is thus amenable to open pit mining techniques. The resource is open in several directions.

### **Regulatory & Compliance**

The Company maintained compliance with all regulatory requirements.

All leases associated with the Kingman Project were successfully renewed at the end of August. No issues were reported during the renewal process, and the Company remains in compliance with its landholding obligations.

### **Stakeholder Engagement**

Following the submission of the cultural survey to the Bureau of Land Management (BLM), Riedel has continued discussions with key stakeholders. With funding in place, engagement is focused on supporting the next stage of work at Kingman, particularly drilling and project planning. These conversations are part of the broader effort to position the project to take advantage of the strong gold price.

### **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.

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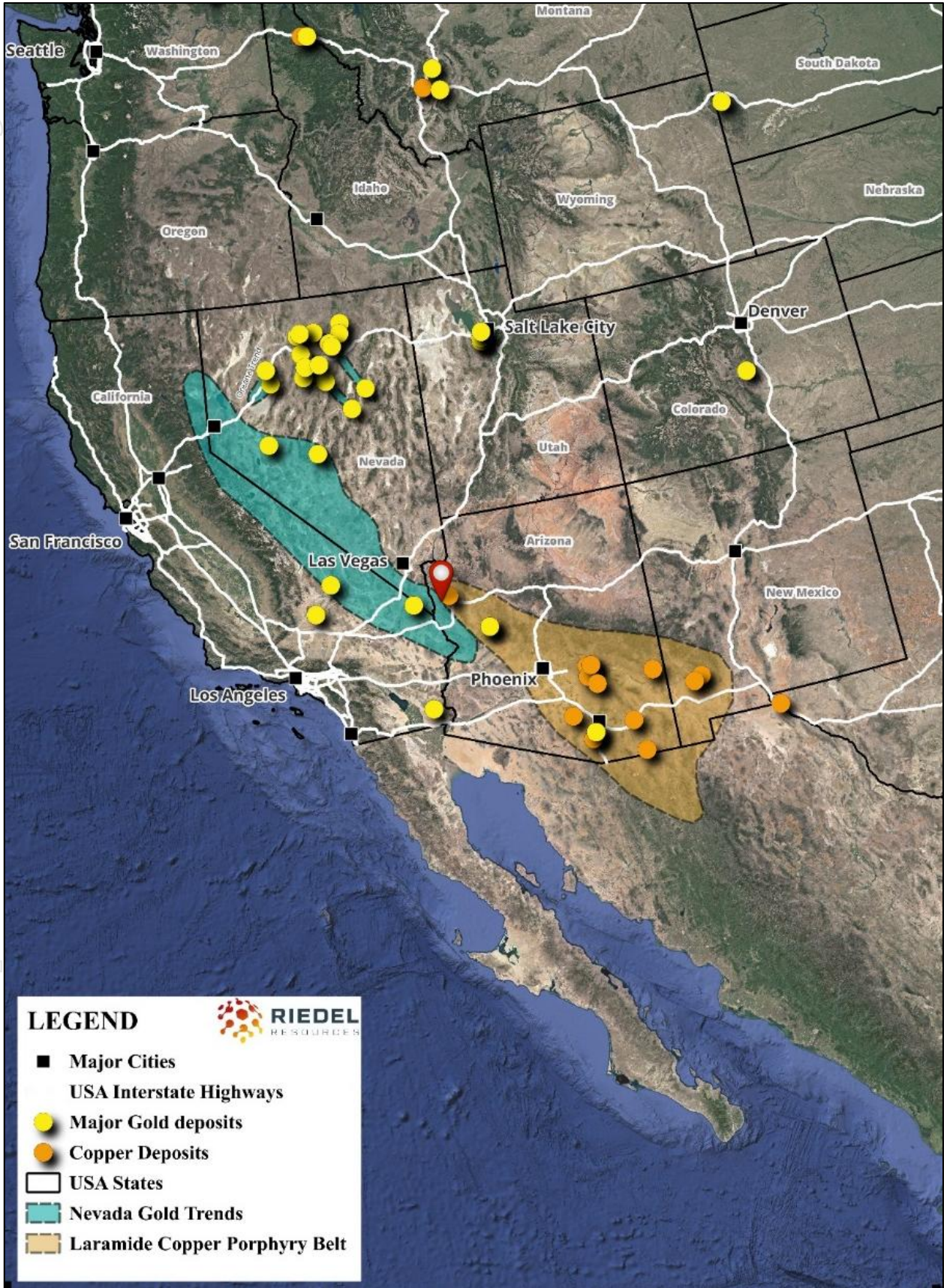


Figure 1: Location plan of the Western USA with the Kingman Gold Project situated at the convergence of the Southwest USA Copper Porphyry Belt and the Walker Lane Nevada Gold Belt.



Figure 2: Kingman Project: Arizona-Magma Mine area (circa 1937 & 2022) with Tintic located just 750m to the South.

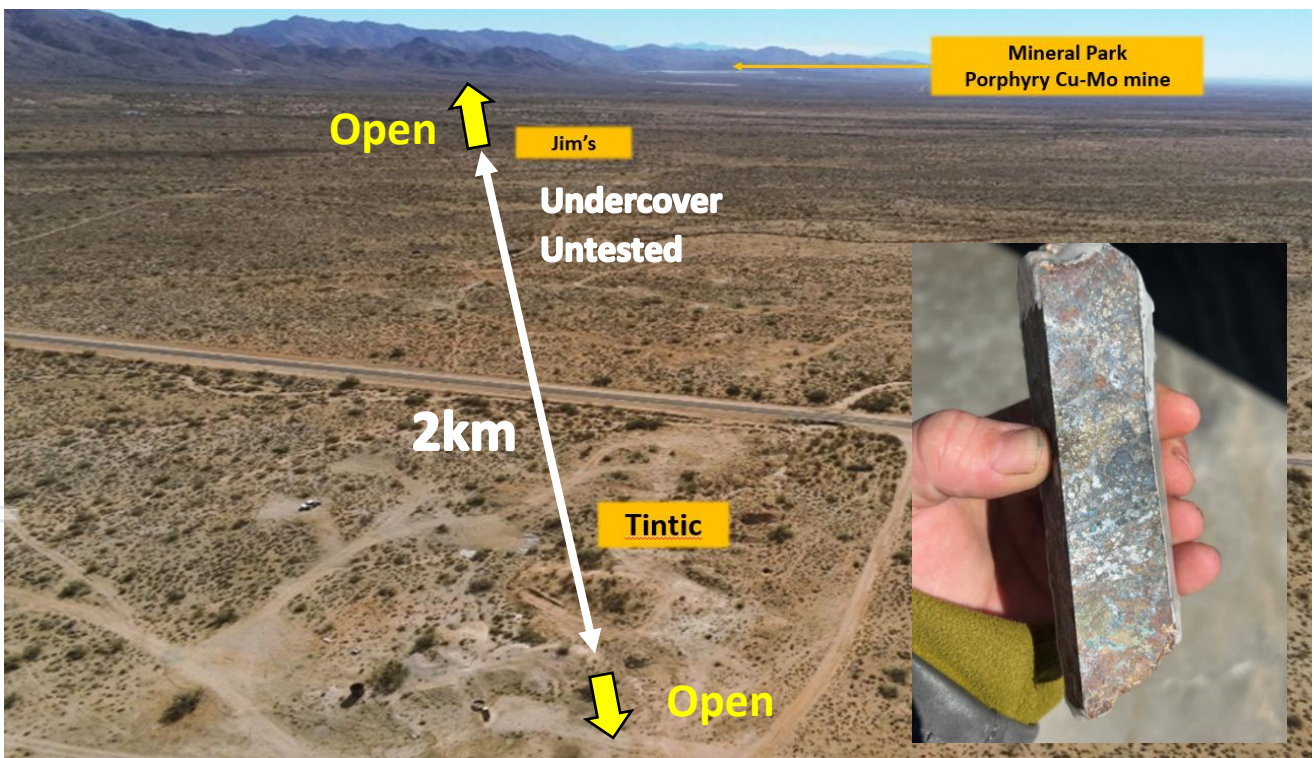
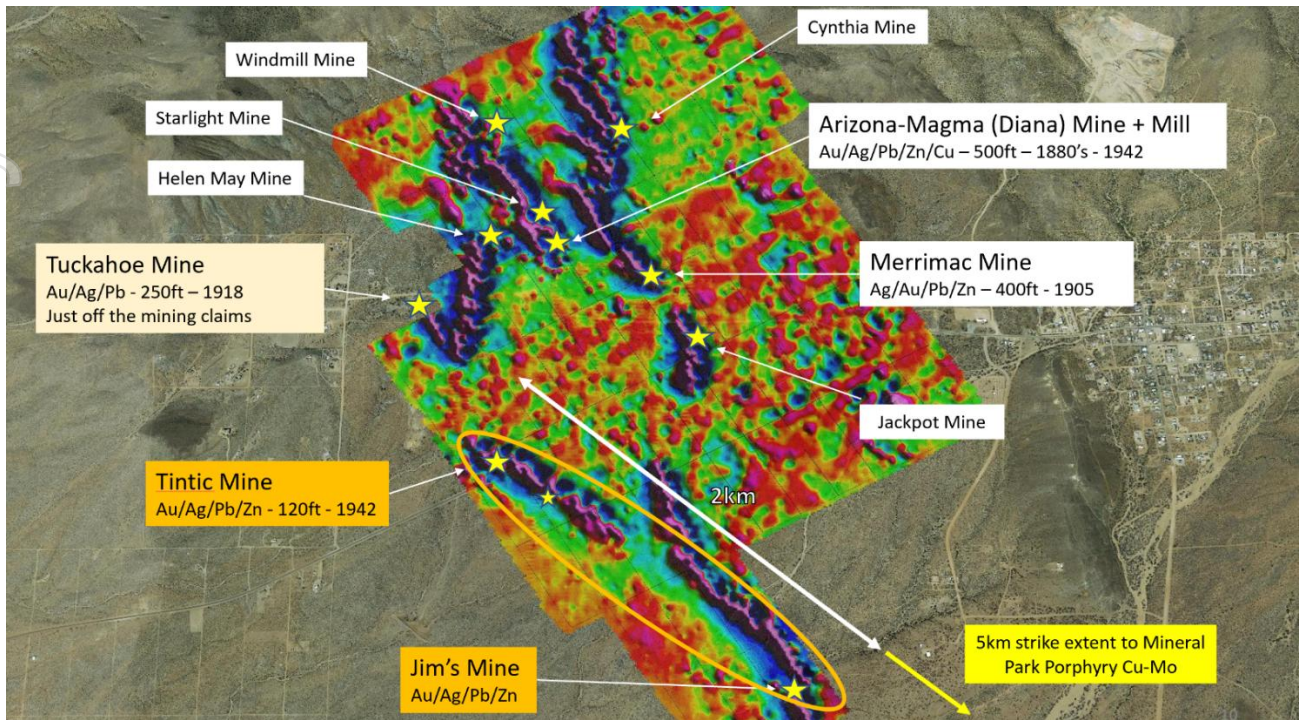
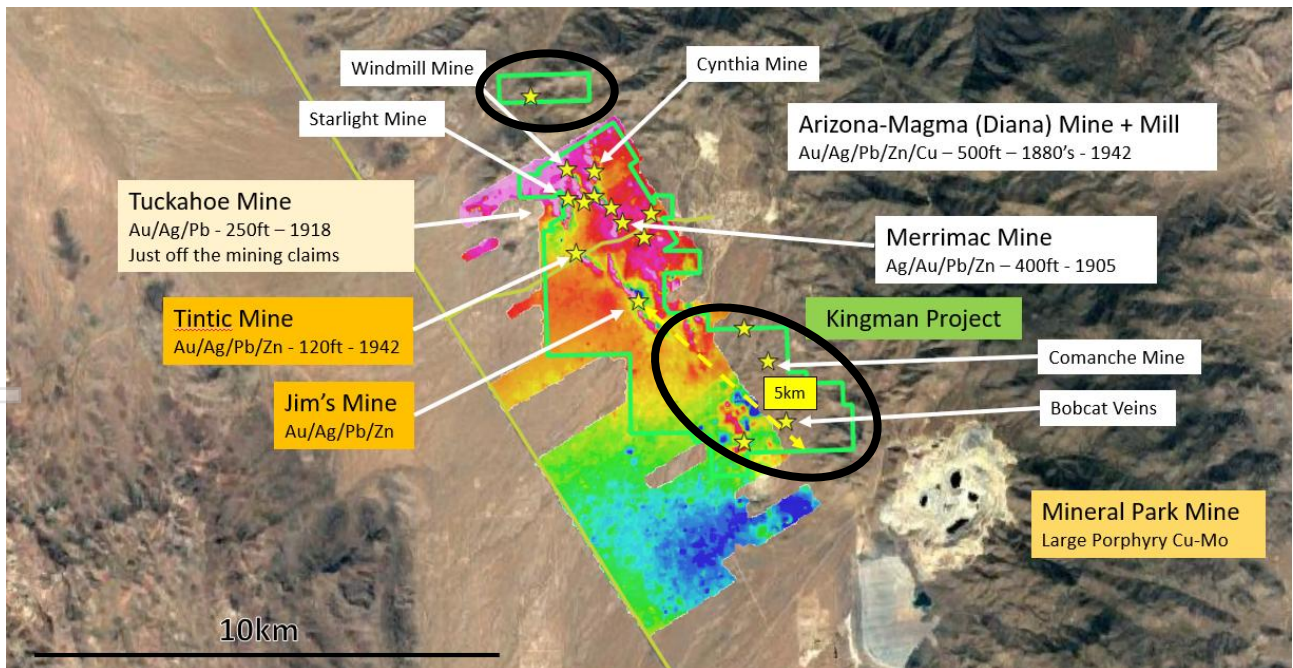


Figure 3: Aerial view of the Tintic and Jim's prospects looking southeast towards the adjacent Mineral Park Porphyry Copper-Molybdenum Mine (Mineral Park not an asset of the Company) – not to scale. Inset: High-grade, massive sulphide vein with galena, pyrite and sphalerite mineralisation at Tintic returned 0.24m @ 130g/t Au, 732g/t Ag and 28% Pb from 21.0m (2022-KNG-013B – refer ASX announcement 1 Feb 2023).



**Figure 4: Ground magnetic geophysical image across the Central group of prospects east of the town of Chloride highlighting a strong correlation observed between high-grade gold-silver mineralisation at Tintic, Jim's and Merrimac and high magnetic NW trending gabbro dykes.**



**Figure 5: Regional ground magnetic geophysical image of the Kingman Project with no ground magnetic imagery highlighted in black circles. The planned 2023 magnetic survey aims to complete the coverage across the southeast of the Claim area at the Comanche Mine and the Bobcat Veins, and also in the north of the Project.**

## **CORPORATE**

### **Placement and Share purchase plan**

In August 2025, the Company completed the second tranche of its two tranche placement, whereby it issued 26,117,605 fully paid ordinary shares at an issue price of \$0.015 per share, raising \$656K in tranche two. A total of \$1 million was raised from the two tranche placement.

On the 22<sup>nd</sup> of July, the Company announced the results of its Share Purchase Plan (SPP), whereby it raised \$400K from the issue of 16,000,000 fully paid ordinary shares at the same issue price as the placement. The shares issued under the SPP were issued pursuant to ASX Listing Rule 7.2 Exception 5.

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

Norwest's 230km<sup>2</sup> Marymia East JV project (87%) is located just 10kms southeast of Norwest's Bulgera Gold project (100%) and just over 50kms east of the Plutonic Gold operation now owned and operated by Catalyst Metals. The Project is set within the Marymia Inlier, a discrete fault bounded Archaean gneiss granitoid-greenstone domain surrounded by volcano-sedimentary basins which formed during the Paleoproterozoic Capricorn Orogen. Tenements E52/2394 and E52/2395 encapsulate the poorly exposed and structurally complex Baumgarten Greenstone Belt (BGB).

#### **Project Drill Planning**

Marymia East (ME) is located less than 10kms southeast of the company's Bulgera Gold project. The project covers 230km<sup>2</sup> of ground which is prospective for gold and base metal mineralisation. Transecting the ME project is the Jenkins fault, a regional structure associated with the Degruusa copper-gold project located 60kms to the SW. The project area covers the Baumgarten Greenstone block where gold prospects have been identified and drill tested by past mineral explorers.

Earlier this year the Company undertook a comprehensive targeting review across the Marymia project and identified several compelling gold zones drilled in the early to mid-1990's. Of particular interest is the Shiraz gold prospect which was last drilled in 1996. This prospect is defined by a flat lying, near surface mineralised saprolite zone.

In 1996 a mineral exploration company drilled a 356m deep step-back diamond hole that successfully intersected the likely source of the surface gold mineralisation. The 6m @ 4.2g/t gold intersection is located ~215 vertical metres directly below the saprolite zone. It is suspected the drilling was never followed up due to the low gold price (A\$370/oz) at the time (Figure 8 below).

Norwest has planned four RC holes to test the continuation of this high-grade gold intersection both up-dip and along strike. The drilling will be included in the upcoming Phase 2 Bulgera drilling campaign scheduled to commence mid-October.

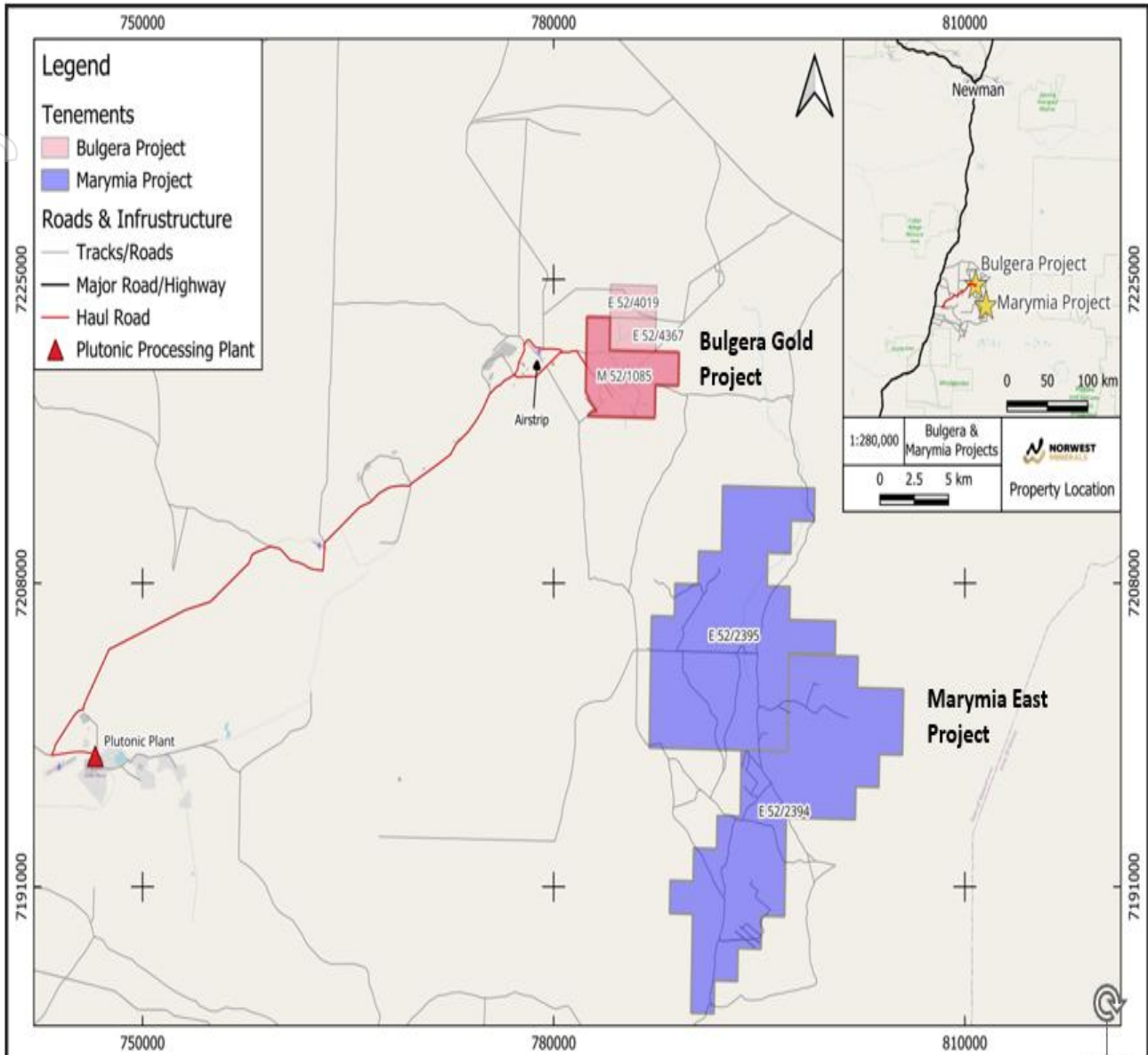


Figure 6 – The Bulgera and Marymia East location map showing the close proximity of the two gold projects.

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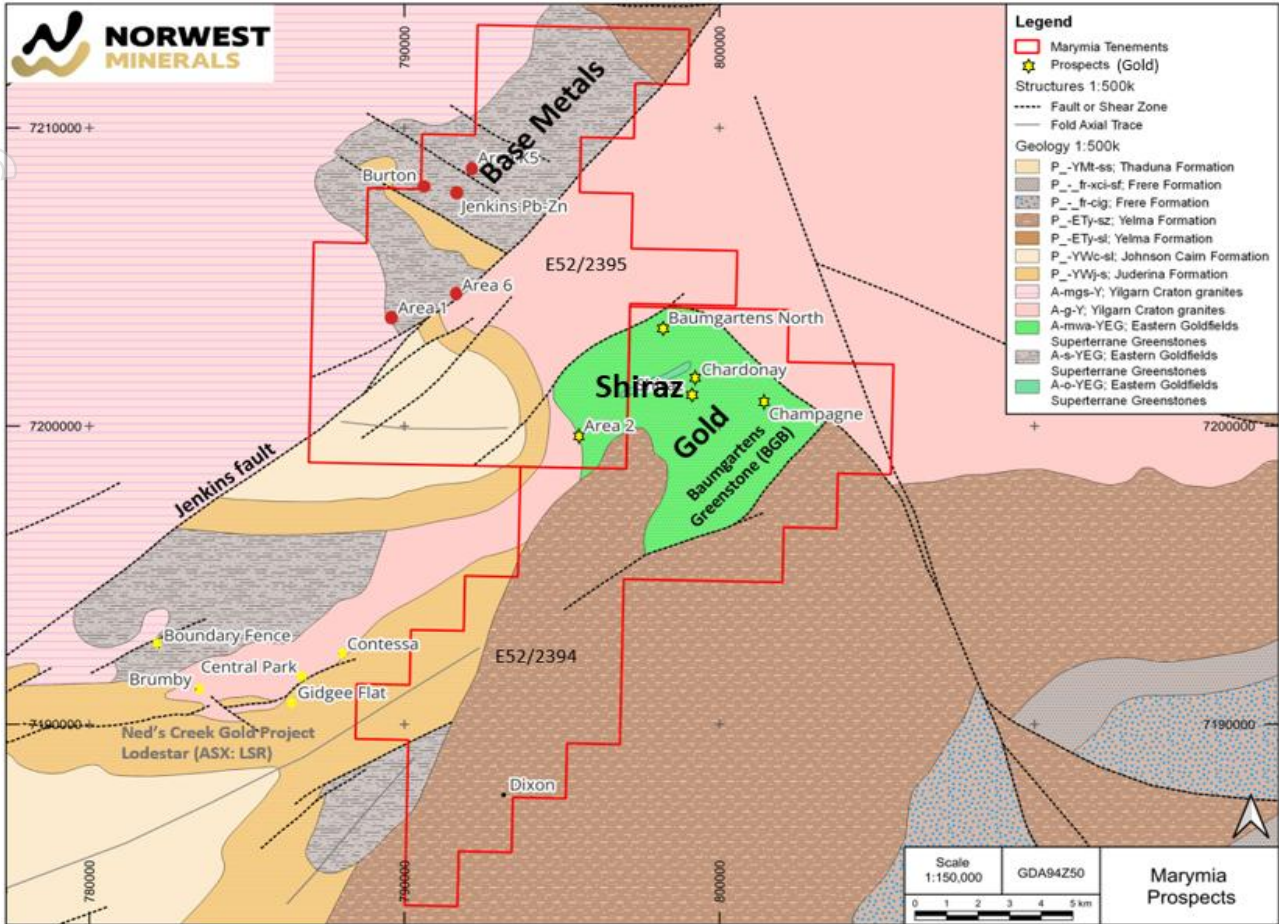


Figure 7 – Simplified Marymia East project geology map showing the Baumgarten greenstone block with associated gold prospects including Shiraz.

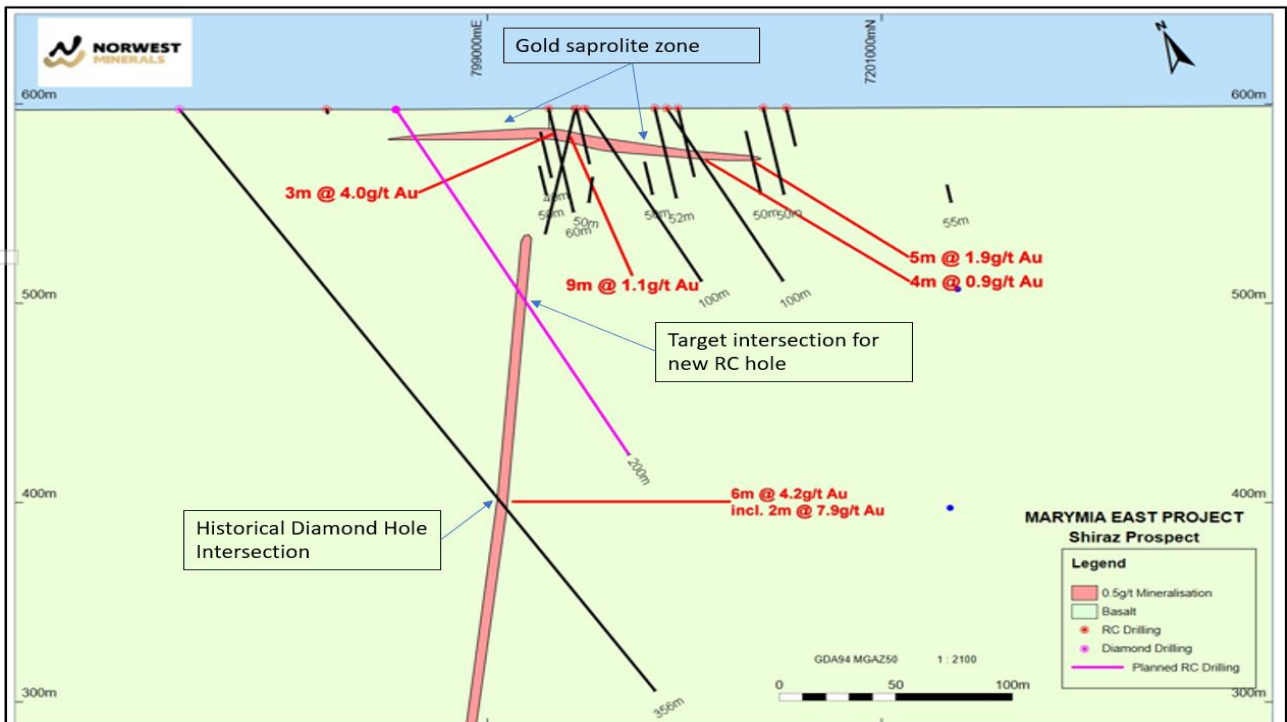


Figure 8 – Shiraz cross section showing the 1996 deep diamond drill hole intersection (6m @ 4.3g/t Au) below the gold bearing sapolite zone.

### **Airborne Electromagnetic (AEM) Data Acquisition and Interpretation**

The acquisition of high-resolution SkyTEM Airborne EM survey data over the Marymia East project area is now complete. The survey consists of 200m spaced lines on a northwest-southeast bearing, covering the entire tenure for a total of approximately 1,320 line-kilometres<sup>1</sup>.

The primary objective of this AEM survey is to follow up on previously identified gold prospects associated with the Baumgartens Greenstone Belt (BGB) as well as enhance base metal anomalies identified in the northern parts of the tenure near the Jenkins fault.

While gold is not directly detected by AEM, the surveys are crucial for identifying geological features and associated minerals that are conductive and commonly found with gold deposits. Interpretation of the SkyTEM survey will assist in planning the upcoming RC drilling to be undertaken within the Baumgarten gold zone.

The AEM data has been processed by SkyTEM with their results now undergoing interpretation and target generation by Southern Geoscience Consultants who estimate their findings will be available in early October.



**Figure 9 – Helicopter acquisition of high-resolution SkyTEM Airborne EM survey data over the Marymia East project.**

## 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. There were no directors' fees were paid during the quarter.
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	<p>This item represents Stage 2 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).</p> <p>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.</p>
3.1	Proceeds from issues of equity securities and other contributed equity (excluding debt securities)	The Company completed a two tranche placement and Share Purchase Plan (SPP).
3.4	Transaction costs related to issues of equity securities or convertible debt securities	The issue costs relate to the two tranche placement and SPP.
3.5	Proceeds from borrowings	This item relates to insurance premium funding taken out during the quarter.
3.6	Repayment of borrowings	This item relates to payments for insurance premium funding made during the quarter.
6.1	Aggregate amount of payments to related parties and their associates	Payments relate to rent, paid to director related entities. There were no directors' fees or other fees paid to directors or director related entities during the quarter.

### Listing Rule 5.3.5 Disclosure

Payments to related parties of the entity and their associates: During the quarter \$Nil was paid to Directors and associates.. There were no directors' fees or other fees paid to directors or director related entities during the quarter.

**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 an ASX-listed 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)

**Compliance Statements**

*The information in this release that relates to Exploration Results from the Kingman Project is extracted from the Company's announcement dated 1 February 2023 and titled 'Exceptional Gold & Silver Grades from Diamond Drilling Continue at Tintic', 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 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 release 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 and litigation.*

*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,*

*estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.*

*Forward looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.*

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## TENEMENT SCHEDULE AS AT 31 DECEMBER 2024

### 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

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**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		

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**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")

30 SEPTEMBER 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(147)	(147)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – payment of prior year USA payroll taxes	(83)	(83)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(230)</b>	<b>(230)</b>
<b>2. 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	(110)	(110)
(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 (3 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>(110)</b>	<b>(110)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,053	1,053
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	(80)	(80)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(13)	(13)
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>960</b>	<b>960</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	471	471
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(230)	(230)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(110)	(110)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	960	960

## 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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>1,091</b>	<b>1,091</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,091	471
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,091</b>	<b>471</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<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>		

7.	Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
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)	(230)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(110)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(340)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,091
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,091
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3.21
<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: 27 October 2025

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.