



RIEDEL RESOURCES

ACN 143 042 022

Suite 1, 6 Richardson Street
West Perth
Western Australia 6005

ASX Code: RIE

riedelresources.com.au

KEY COMPANY INFORMATION

Capital Structure

Ordinary Shares: 4.18m
Unlisted Options: 18m

Top 20 Shareholders

67.72%

Cash Reserves

A\$2.59m
(at 31 March 2018)

ASX and Media Release
23 May 2018

RIEDEL COMPLETES A\$500,000 CASH SALE OF CHARTERIS CREEK E45/2763

Riedel Resources Limited (ASX:RIE, the Company) is pleased to advise that the cash sale of the Charteris Creek Project (E45/2763) for A\$500,000, (exclusive of GST) to LMTD Wits Pty Ltd ('LMTD') has been completed.

Pursuant to the Sale Agreement, the third and final instalment payment of \$150,000 (plus GST) has now been received in full by the Company.

Riedel's Executive Chairman, Mr Jeffrey Moore commented:

"We are very pleased to report the completion of the Charteris Creek sale, providing the Company with additional funding which will be deployed towards our near-term exploration activities at our flagship Cármenes cobalt-copper project in Northern Spain.

"Drilling of initial high priority targets is set to commence in the near-term following the granting of approvals and we look forward to providing updates on this program in due course."

KEY TERMS OF THE AGREEMENT

- LMTD was granted a sixty-day exclusivity period to undertake all relevant due diligence work which was successfully completed.
- The **purchase price of A\$500,000** (exclusive of GST) was payable as follows:
 - A non-refundable option fee of **A\$25,000** was payable within 14 days of executing the Agreement;
 - A tranche 1 payment of **A\$175,000** was payable within 5 days of LMTD formally giving notice of their intention to proceed;
 - A tranche 2 payment of **A\$150,000** was payable within 3 months of LMTD formally giving notice of their intention to proceed; and
 - A **tranche 3 payment of A\$150,000** was payable within 6 months of LMTD formally giving notice of their intention to proceed.

For further information please contact:

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Released through Sam Burns, Six Degrees Investor Relations, +61 400 164 067

About Riedel Resources Limited

Riedel Resources Limited listed on ASX on 31 January 2011 and is an Australian-based exploration company focused on the exploration and development of technology metals in Europe.

Further information can be found at the Company's website www.riedelresources.com.au