31 July 2026

QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDED 30 JUNE 2026

HIGHLIGHTS

Operations

- Riedel transformed into a multi-project gold explorer with majority interests in, and control over, three projects across the Tier 1 jurisdictions of Western Australia and Arizona, USA
- Aboriginal cultural heritage clearance received at the 580km² Cosmo Project, with preparations underway for a maiden reconnaissance drilling program - the first drilling on the project since the 1990s
- Several kilometre-scale gold-in-soil anomalies at Cosmo remain the focus of planned drill programs, with reconnaissance drilling anticipated to commence in H2 2026
- Full re-interpretation of the geologic model commenced at the 420km² Mt Venn Project, advancing in parallel with soil geochemistry surveys
- Kingman Project (Arizona, USA): planning commenced for regional soil geochemistry surveys to generate targets across a project area that remains largely untouched by modern exploration

Corporate

- Acquisition of the belt-scale Cosmo and Mt Venn Gold Projects in the prolific Laverton Gold District from Sarama Resources Ltd (ASX: SRR) completed subsequent to the end of the quarter, on 21 July 2026
- Current cash balance of approximately A$3.6 million to fund exploration across the enlarged portfolio (includes proceeds of A$2.5 million two-tranche equity placement completed post quarter end)
- Board and management refresh - Mr Andrew Dinning appointed Non-Executive Director, Mr Paul Schmiede appointed Chief Executive Officer, and Mr Jack Hamilton appointed Special Advisor - Exploration
- Sarama holds an initial ~32% interest in Riedel and remains a supportive cornerstone shareholder

Riedel Resources Limited (ASX:RIE) (**Riedel** or the **Company)** is pleased to provide its update on the Company's activities for the quarterly period ended 30 June 2026. The June 2026 quarter was a transformational period for Riedel, with the Company progressing and, subsequent to the end of the quarter, completing the acquisition of a majority and controlling interest in the belt-scale Cosmo and Mt Venn Gold Projects in the prolific Laverton Gold District of Western Australia.

Together with the Company's high-grade Kingman Gold Project in Arizona, USA, the transaction establishes Riedel as a multi-project gold explorer with drill-ready targets across two Tier 1 jurisdictions. This report summarises the Company's corporate, operational and financial developments for the quarter.

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OPERATIONS

Transformational Acquisition – Cosmo & Mt Venn Gold Projects, WA

Subsequent to the end of the quarter, Riedel entered into a binding agreement and completed the acquisition of a majority and controlling interest[i] in two belt-scale gold exploration projects covering approximately 1,000km^{2}[ii] in the Laverton Gold District of Western Australia (refer Figure 1), acquired from Sarama Resources Ltd (ASX: SRR) (refer to ASX announcements dated 21 April 2026 and 21 July 2026). The Cosmo and Mt Venn Projects are strategically positioned within a region of established gold producers and capture under-explored greenstone belts that extend over a combined strike length of more than 100km, presenting an outstanding exploration opportunity for the Company.

The Projects are located near a number of major gold discoveries and producing mines, including Gruyere (9.1Moz Au)[iii], Duketon (7.4Moz Au)[iv] and the Golden Highway Trend (1.6Moz Au)[v], and complement Riedel's existing Kingman Gold Project in Arizona, giving the Company exposure to three exploration-stage gold assets in two Tier 1 jurisdictions (refer to ASX announcement dated 21 July 2026).

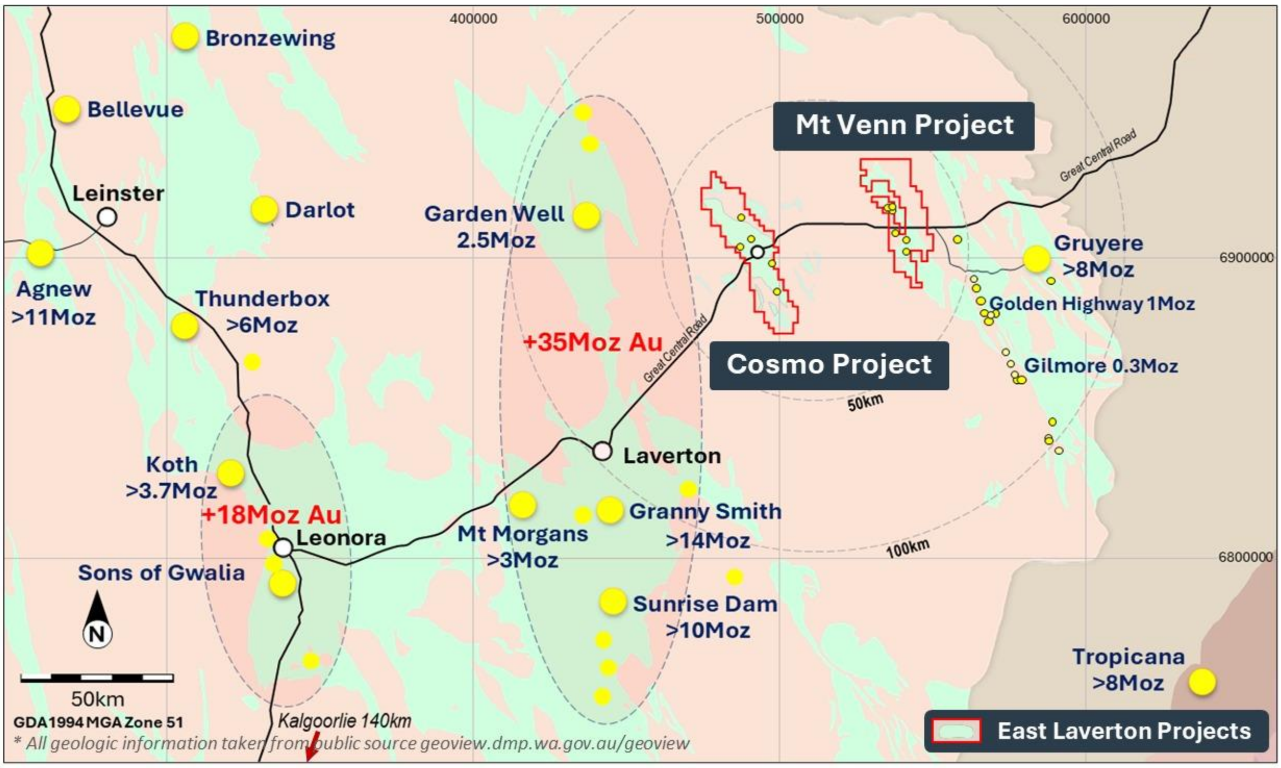

Figure 1: Cosmo and Mt Venn Projects Occupy Belt-scale Positions in the Prolific Laverton Gold District

Cosmo Project

Exploration work at the Cosmo Project has generated several kilometre-scale gold-in-soil anomalies[vi] which are the target of planned drill programs. Aboriginal cultural heritage surveys were undertaken in March 2026 and, during the quarter, clearance for soil geochemistry surveys and reconnaissance drilling was received. Riedel is preparing to drill, which will be the first program undertaken on the project since the 1990s, with reconnaissance drilling anticipated to commence in H2 2026 (refer to the ASX announcement dated 21 July 2026).

As previously reported by the Company, recent soil geochemistry surveys conducted at the 580 km² Cosmo Project delineated extensive gold-in-soil anomalism, extending in aggregate for 45km along strike and with footprints up to 1.8km in width[vii] – an encouraging result for what was the first broad-scale exploration program ever conducted on the project. The anomalism is present in the 8 key prospects, including an area where grab samples graded 52g/t Au and 16g/t Au[viii] and has informed preliminary drill.

Mt Venn Project

Previous exploration at the 420 km² Mt Venn Project has identified multiple gold occurrences, along with potential for copper and platinum-group elements.

Despite the identification of several kilometre-scale gold-in-soil anomalies[ix] by soil geochemistry and auger drilling, many of these targets remain to be properly tested, a situation driven by historical commodity prices and competing corporate objectives (refer to the ASX announcement dated 21 July 2026).

During the quarter, Riedel commenced a full reinterpretation of the geologic model for the Mt Venn Project using geophysical data, targeting several internal intrusive units commonly associated with local structural features, including a regionally extensive shear zone that extends the entire length of the belt. This desktop work is advancing in parallel with planning for soil geochemistry surveys in areas that lack coverage, or where the results of historical surveys may have been suppressed or masked by sand cover.

Kingman Project, Arizona, USA

Regional Soil Geochemistry Planning

The Kingman Project is located in north-west Arizona, USA, approximately 100km from Las Vegas and within 5km of a major highway. The project was mined predominantly for high-grade gold and silver from the 1880s until the early 1940s, and is situated at the convergence of the Southwest USA Copper Porphyry Belt and the Walker Lane Nevada Gold Belt (refer Figure 2).

During the quarter, Riedel commenced planning for regional soil geochemistry surveys to expand the Company's focus and build upon its initial high-grade gold Inferred Mineral Resource of 64,000oz Au[x] centred on the near-surface vein system at the Tintic Prospect. The soil geochemistry program will comprise orientation and regional surveys to assist the Company in generating targets across the broader project area, which remains largely untouched by modern exploration (refer to ASX announcement dated 21 July 2026).

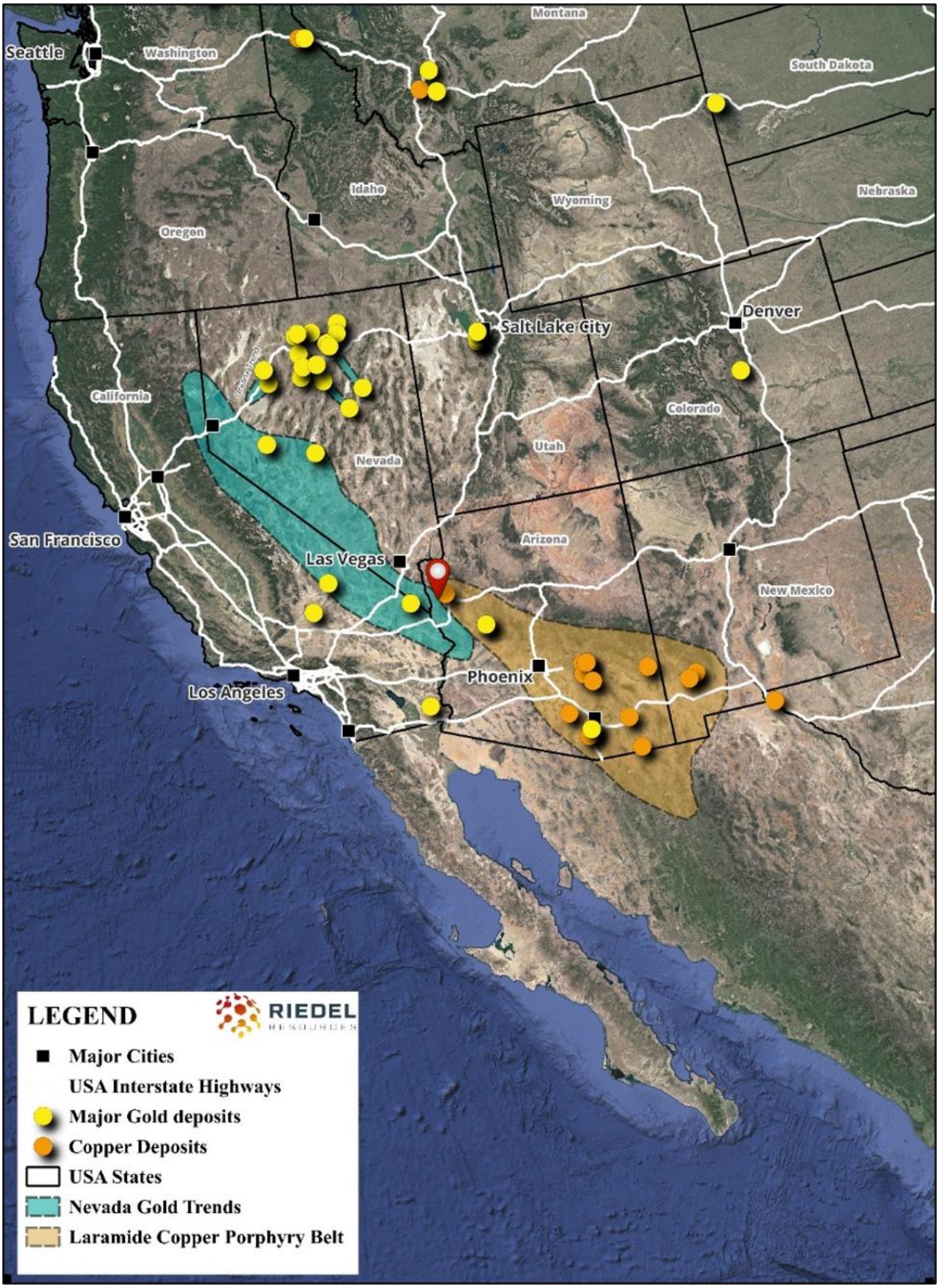

Figure 2: Kingman Project Location at Convergence of the Major Copper Porphyry and Gold Belts

Marymia East Gold Project

Located less than 10km south-east of the Bulgera Gold Project, the flagship development asset of Norwest Minerals (**Norwest**, ASX:NWR), the Marymia East Project is being assessed as a potential satellite feed source for a regional mine development by Norwest *(refer Figure 3)*. The Marymia East Project covers 230km² in an area considered as prospective for gold and base-metal mineralisation within the Murchison district of Western Australia.

The project is operated by Norwest under joint venture with Riedel holding a diluting 11.9% interest. Norwest recently announced an updated mineral resource and metallurgical testwork at its Bulgera Project to support its feasibility study phase for its regional mine development.

Previous drilling at the Marymia East Project returned a highlighted intersections of 3m @ 7.93 g/t Au from 48m, 18m @ 1.21g/t Au from 47m and 3m @ 9.53g/t Au from 51m[xi]. This drilling has confirmed extensive zones of shallow mineralisation and Norwest has commenced 3D modelling of drillhole data to support the project to support mineral resource estimation.

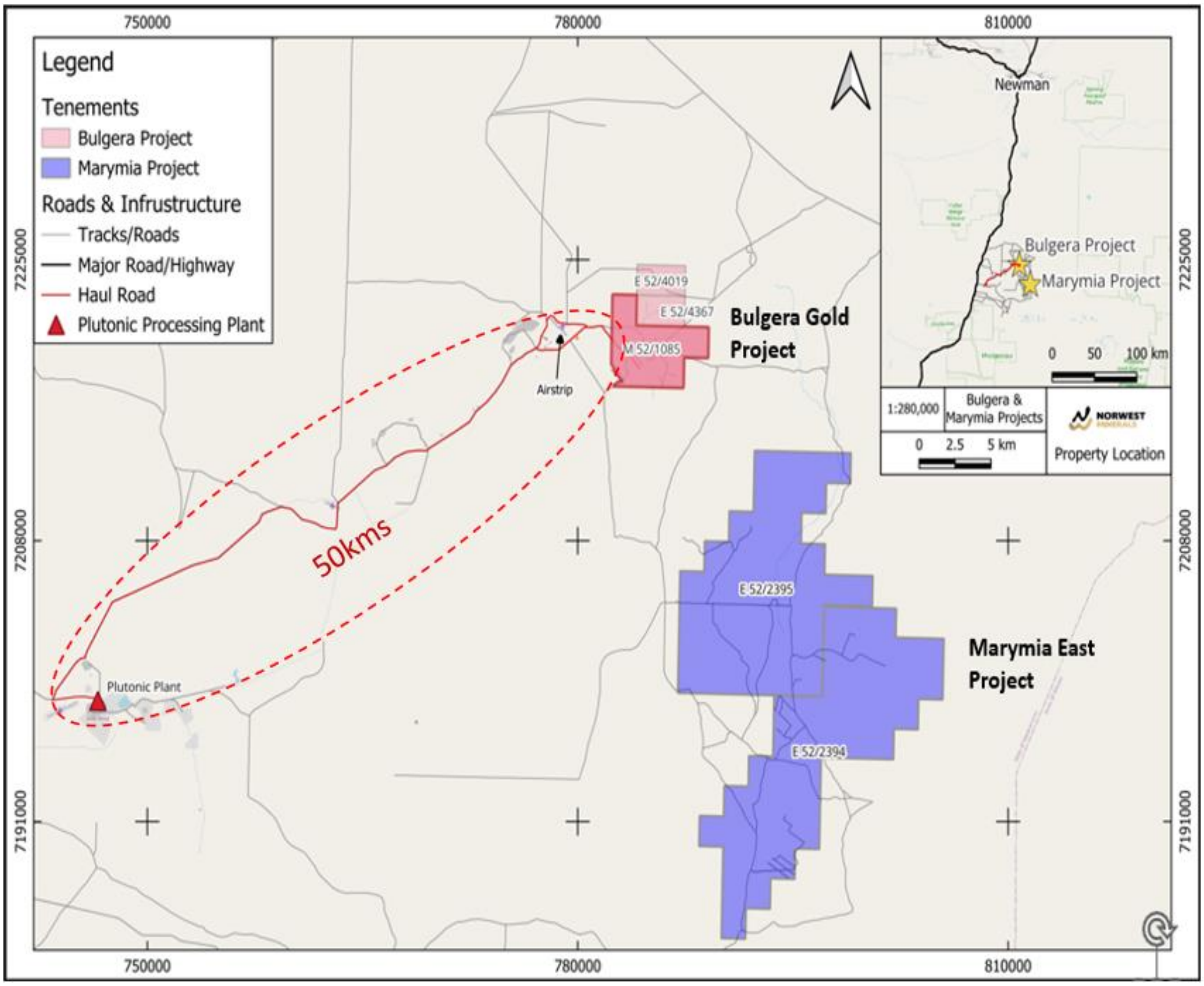

Figure 3: Proximity of Marymia East Project to Bulgera Gold Project(Normwest Minerals)

CORPORATE

Transaction Summary - Cosmo and Mt Venn Projects Acquisition

Pursuant to the binding Share Sale Agreement (**SSA**) between Riedel and Sarama, Riedel acquired Sarama's interest in the Cosmo and Mt Venn Projects through the acquisition of a 100% interest in Sarama's wholly-owned subsidiary, Yikarri Resources Pty Ltd (**Yikarri**), for consideration comprising equity instruments in Riedel and the payment of certain project-related expenses on Sarama's behalf (refer to ASX announcement dated 21 July 2026). Total consideration comprised:

Consideration	Detail
Riedel shares	150 million ordinary fully-paid shares in Riedel, at a deemed price of A$0.025 per share
Performance rights	100 million performance rights across four tranches, convertible into Riedel shares 1:1 and expiring five years from issue
Project-related costs	Payment of project-related costs incurred by Sarama or Yikarri, capped at A$300,000

The vesting milestones for the consideration performance rights are structured as follows:

Tranche	Rights	Vesting milestone
Tranche 1	25.0m	Riedel announcing 5 separate drillholes each achieving intersections of at least 20 gram-metres gold over the Cosmo and Mt Venn Projects
Tranche 2	12.5m	Riedel announcing a minimum 250,000-ounce Mineral Resource Estimate (Inferred or higher) at a minimum average grade of 1.0 g/t Au over the Cosmo and Mt Venn Projects
Tranche 3	12.5m	Riedel announcing a minimum 500,000-ounce Mineral Resource Estimate (Inferred or higher) at a minimum average grade of 1.0 g/t Au over the Projects
Tranche 4	50.0m	Riedel shares achieving a VWAP equal to or greater than A$0.075 for 15 consecutive trading days following issuance

Upon completion, Sarama holds an initial relevant interest of approximately 32% in Riedel. All consideration securities are subject to a 12-month escrow. Sarama continues as a supportive cornerstone shareholder and retains the right to nominate one Non-Executive Director to the Riedel Board provided its interest remains at or above 15% on an undiluted basis.

Board and Management Changes

On 21 April 2026, Riedel appointed Mr Andrew Dinning as a Non-Executive Director, replacing Mr Scott Patrizi, who resigned on the same date. Corresponding Initial and Final Director's Interest Notices were released (refer to ASX announcement dated 21 April 2026).

Upon completion of the transaction, Mr Paul Schmiede was appointed Chief Executive Officer (commencing 21 July 2026), and Mr Jack Hamilton was appointed Special Advisor – Exploration, with oversight of exploration activities across the three projects (refer to the ASX announcement dated 21 July 2026). Messrs Dinning, Schmiede and Hamilton are experienced minerals industry executives who acquired in-depth knowledge of the Cosmo and Mt Venn Projects during Sarama's stewardship and who bring past success in the discovery, development and monetisation of major gold projects, including Kibali (31.1 Moz Au)[xii] and Sanutura (2.9 Moz Au)[xiii]. The Company's existing Non-Executive Chairman, Mr Scott Cuomo, and Non-Executive Director, Mr Adrien Wing, continue in their current roles.

Securities and Capital Management

In connection with the acquisition, Riedel raised A$2.5 million (before costs) through a two-tranche equity placement at A$0.025 per share, to fund exploration activities across the Cosmo, Mt Venn and Kingman Projects and general working capital (refer to ASX announcement dated 21 April 2026). Tranche 1 (47,496,050 shares for approximately A$1.2 million) was completed using the Company's existing Listing Rule 7.1 and 7.1A placement capacities, and Tranche 2 (52,503,950 shares for approximately A$1.3 million) was subject to shareholder approval. 708 Capital Pty Ltd was appointed lead manager to the placement.

Following completion of the Tranche 2 (post end of quarter), the Company's cash balance is approximately A$3.7 million.

Shareholder approval for the acquisition and the second tranche of the placement was obtained, and the transaction subsequently completed on 21 July 2026. Subject to shareholder approval, the Company also agreed to issue 10 million lead manager options exercisable at A$0.045 each and expiring three years from issue. Existing directors sought shareholder approval under Listing Rule 10.11 to participate for an aggregate of A$150,000, separate from and in addition to the A$2.5 million placement.

Listing Rule 5.3.5 Disclosure

In line with ASX Listing Rule 5.3.5, the Company advises that the only payments to related parties of the Company during the June 2026 quarter pertain to payments to Directors for fees, salary and superannuation.

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

Riedel Resources Limited is a multi-project mineral exploration company focused on the Tier 1 exploration and mining jurisdictions of Australia and USA.

The Company recently acquired a majority and controlling interest in the belt-scale Cosmo and Mt Venn gold exploration projects in in the prolific Laverton Gold District of Western Australia which complement its gold-silver and copper-molybdenum Kingman Project in Arizona. Active exploration programs are underway for all three projects.

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

COMPLIANCE STATEMENTS

Competent Persons Statements

The information in this item of disclosure that relates to exploration results at the Kingman Project is based on information compiled by Mr David Groombridge, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Groombridge has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Groombridge consents to the inclusion in this item of disclosure of the matters based on his information in the form and context in which it appears.

The information in this item of disclosure that relates to exploration results at the Cosmo and Mt Venn Projects is based on information compiled by Mr Paul Schmiede, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Schmiede has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Schmiede consents to the inclusion in this item of disclosure of the matters based on his information in the form and context in which it appears.

Compliance Statements

The information in this release that relates to Exploration Results from the Kingman Project is extracted from the Company's announcement dated 4 March 2026 and titled "High-Grade Results Support Next Phase for Kingman", and is available to review at http://www.asx.com.au/markets/company/rie

The information in this item of disclosure 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.

The Mineral Resource estimate for the Kingman Project referred to in this disclosure was first disclosed in accordance with ASX Listing Rule 5.8 in the Company's ASX announcement dated 6 December 2023. 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 in this item of disclosure have not been materially modified from the item of disclosure from which the information has been sourced.

The previously reported Exploration Results referred to in this disclosure relating to the Kingman Project were first disclosed in accordance with ASX Listing Rule 5.7 in the Company's ASX disclosure listed in the Endnotes. The Company confirms that it is not aware of any new information or data that materially affects the information included in those previous items of disclosure.

The information in this release that relates to Exploration Results and the acquisition of the Cosmo and Mt Venn Projects is extracted from the Company's ASX announcements dated 21 April 2026 and titled "Riedel Resources Makes Transformational Gold Acquisition" and dated 21 July 2026 and titled "Riedel Resources Completes Acquisition of Australian Gold Assets", both available to review at 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.

Proximate Statements

This announcement contains references to JORC Mineral Resources derived by other parties either nearby or proximate to the Company's projects (including those projects in which the Company has acquired an interest) and include references to topographical or geological similarities to that of the Company's projects (including those projects in which the Company has acquired an interest). It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success or similar success in delineating a mineral resource on the Company's projects (including those projects in which the Company has acquired an interest).

Forward Looking Statements

This disclosure 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, litigation, and the certainty of completion of the Transaction (including exchange and shareholder approval) and associated equity capital raise.

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.

APPENDIX A - TENEMENT SCHEDULE AS AT 30 JUNE 2026

Summary of Australian Tenement Interests

Area of Interest	Tenement ID	Tenement Holder	Holder Interest	Nature of Riedel Interest	Riedel Beneficial Interest
Marymia East Project	E52/2394	Audax Minerals Pty Ltd	13%	Direct	11.9%(Note 1)
		Norwest Minerals Limited	87%	Direct	
	E52/2395	Audax Minerals Pty Ltd	13%	Direct	11.9%(Note 1)
		Norwest Minerals Limited	87%	Direct	
West Yandal	M36/615	Northern Star (MKO) Pty Ltd	100%	Royalty	Royalty
Porphyry	M31/157	Nexus Wallbrook Pty Ltd	100%	Royalty	Royalty
	M31/76	Northern Star (Carosue Dam) Pty Ltd	100%	Royalty	Royalty
	M31/190	Nexus Wallbrook Pty Ltd	100%	Royalty	Royalty
Cosmo Project(Note 2)	E38/2851	Cosmo Gold Limited	100%	Direct	80%
	E38/3456	Cosmo Gold Limited	100%	Direct	80%
	E38/2627	Cosmo Gold Limited	100%	Direct	80%
	E38/2274	Cosmo Gold Limited	75%	Direct	65%
		Michael Joseph Foley	25%	Direct	
	E38/3525	Cosmo Gold Limited	100%	Direct	80%
	E38/3249	Cosmo Gold Limited	100%	Direct	80%
	E38/2774	Cosmo Gold Limited	100%	Direct	80%
Mt Venn Project(Note 3)	E38/3111	Yikarri Resources Pty Ltd	80%	Direct	80%
		Cazaly Resources Limited	20%	Direct	
	E38/3150	Yikarri Resources Pty Ltd	80%	Direct	80%
		Cazaly Resources Limited	20%	Direct	
	E38/3581	Yikarri Resources Pty Ltd	80%	Direct	80%
		Cazaly Resources Limited	20%	Direct	
	E38/4041	Yikarri Resources Pty Ltd	100%	Direct	100%
	E38/4042	Yikarri Resources Pty Ltd	100%	Direct	100%

Notes

1. Pursuant to the Marymia Farm-In Joint Venture Agreement, the Company advises that its interest in E52/2394 and E52/2395 is currently 11.9%.
2. Subsequent to the end of the reporting period, on 21 July 2026, Riedel acquired a 100% interest in Yikarri Resources Pty Ltd (**Yikarri**), which holds a beneficial 80% interest in all the Cosmo Project's Exploration Licences, with the exception of E38/2274 for which it holds an beneficial 60% interest (with Cosmo Gold Limited ("Cosmo Gold") retaining a 15% interest and an existing co-tenement holder retaining a 25% interest).
3. Subsequent to the end of the reporting period, on 21 July 2026, Riedel acquired a 100% interest in Yikarri Resources Pty Ltd (**Yikarri**), which holds an 80% interest in all the Mt Venn Project's Exploration Licences, with the exception of Exploration Licence applications E38/4041 and E38/4042 for which it holds a 100% interest.

Summary of United States Tenement Interests[1]

Registered holder: Flagstaff (USA) LLC
Nature of Interest: 90% [2,3]
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: Amazona Enterprises

Nature of Interest: 90%[3]
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		

Registered holder: Flagstaff Minerals (USA) LLC
Nature of Interest: 90%[3]
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
AZ101552737	FLG 32	AZ101818125	FLG 93	AZ105279744	NCL-13
AZ101553780	FLG 33	AZ101818126	FLG 94	AZ105279745	NCL-14
AZ101553781	FLG 34	AZ101818127	FLG 95	AZ105279746	NCL-15

Registered holder: Flagstaff Minerals (USA) LLC
Nature of Interest: 90%[3]
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		

Notes

1. 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%.
2. 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.
3. 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 B – FINANCIAL ANALYSIS OF ITEMS IN APPENDIX 5B

Appendix 5B ref	ASX Description Reference	Summary
1.2(d)	Staff costs	Relates to office staff costs.
1.2(e)	Administration and corporate costs	Costs associated with operating the Company's office, including 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	Represents exploration expenditure in relation to the Kingman Project funded under the earn-in agreement with Flagstaff Minerals (US) Inc. Stage 2 of that agreement was completed on 19 December 2024, and Riedel now owns 90% of the equity in Flagstaff Minerals (USA) Inc.
3.1	Proceeds from issues of equity securities	Proceeds from placement and rights issue.
3.4	Transaction costs related to issues of equity securities	Issue costs relating to the equity placement.
6.1	Aggregate amount of payments to related parties and their associates	Payments relate to fees, salary and superannuation to director-related entities.

ENDNOTES

i Riedel Resources Limited has acquired a 100% interest in Yikarri Resources Pty Ltd ("Yikarri"), which holds an 80% interest in all the Cosmo Project's Exploration Licences, with the exception of E38/2274 for which it holds an effective 60% interest (with Cosmo Gold Limited ("Cosmo Gold") retaining a 15% interest and an existing co-tenement holder retaining a 25% interest). The tenements in which Yikarri holds an 80% interest account for approximately 80% of the total area of the Project. Until early December 2026, Yikarri has the right (which expires in early December 2026) to acquire Cosmo Gold's remaining 20% interest, which would result in Yikarri having an aggregate 100% interest, in all the Cosmo Project's Exploration Licences (with the exception of Exploration Licence E38/2274 which would be held 75% by Yikarri and 25% by an existing co-tenement holder in the event that Yikarri exercises the option to acquire Cosmo Gold's remaining interest in the Project). Yikarri holds an 80% joint venture interest in the Mt Venn Project, with Cazaly Resources (ASX:CAZ) holding a 20% interest.

ii The Cosmo Project is comprised of the following contiguous Exploration Licences: 38, which cover approximately 580km². The Mt Venn Project is comprised of the following contiguous Exploration Licences: E38/3111, E38/3150 and E38/3581, which cover approximately 420km².

iii Gruyere Mine endowment - Mineral Resources of 167.4Mt @ 1.41g/t Au for 7.6Moz Au (100% project basis, as at 31 December 2024) plus historical production of 1.53Moz Au (to 31 December 2024, no adjustment made for metallurgical recovery losses). Refer Gold Road Resources ASX announcement dated 23 January 2025, "[December] 2024 Annual Mineral Resource and Ore Reserve Statement", Tables 1 & 3 (Mineral Resources) and Gold Fields Annual Reports CY2019 to CY2024 (Historical Production). Note the Proximate Statements disclaimer in this item of disclosure.

iv Duketon Project endowment - Mineral Resources of 87Mt @ 1.2g/t Au for 3.3Moz Au (100% project basis, as at 31 December 2024) plus historical production of 4.1Moz Au (to 31 December 2024, no adjustment made for metallurgical recovery losses). Refer Regis Resources' ASX announcement dated 20 May 2025, "Mineral Resource, Ore Reserve and Exploration Update", Appendix A, Table 1 (Mineral Resources) and Regis Resources' Annual Reports FY2011 to FY2024 and Half Year Report H1 FY2025 (Historical Production).

v Golden Highway Trend endowment - Mineral Resources for Golden Highway Trend – 24.9Mt @ 1.95g/t Au for 1.56Moz Au, comprising 5.3Mt @ 2.82g/t Au for 0.48Moz Au (100% project basis for component then owned 100% by Gold Road Resources) and 19.6Mt @ 1.72g/t Au for 1.09Moz Au (100% project basis). Refer Gold Road Resources ASX announcement dated 23 January 2025, "[December] 2024 Annual Mineral Resource and Ore Reserve Statement", Tables 1 & 3. Note the Proximate Statements disclaimer in this item of disclosure.

vi Refer Riedel ASX announcement dated 21 April 2026.

vii Refer ASX:SRR Announcement 10 June 2025, 'Sarama Resources Outlines Extensive Gold Trends at Cosmo Gold Project'

viii Refer ASX:SRR Announcement 10 February 2025, 'Sarama Resources Geochemistry Program Underway at Cosmo Gold Project'.

ix Refer ASX:CAZ and ASX:OB1 announcements dated 27 February 2017 and 18 December 2020 respectively.

x Mineral Resource for Kingman Project - 494,000t @ 4.0g/t Au and 43.4g/t Ag for contained metal of 64koz Au (Inferred) and 689koz Ag (Inferred), reported at a cut-off grade of 1.0g/t Au. The effective date of the Company's Mineral Resource estimate is 6 December 2023. Refer Riedel ASX announcement dated 6 December 2023.

xi Refer ASX:NWM Announcement 25 February 2026, 'Marymia East Drilling Results'

[xii] Kibali Mine endowment - Mineral Resources of 200Mt @ 2.79g/t Au for 18Moz Au (Measured & Indicated) and 49Mt @ 2.1g/t Au for 3.3Moz Au (Inferred) (100% project basis, as at 31 December 2025) plus historical mining of 9.8Moz Au (100% project basis to 31 December 2025, gold production adjusted for metallurgical recovery losses). Refer Barrick's report dated 27 February 2026 "NI 43-101 Technical Report on the Kibali Gold Mine" Table 1-1 (Mineral Resources) and Table 6-2 (Past Production).

[xiii] Sanutura Project endowment - Mineral Resource comprising 9.4Mt @ 1.9g/t Au for 0.6Moz Au (Indicated), plus 52.7Mt @ 1.4g/t Au for 2.3Moz Au (Inferred). Refer to Sarama's MD&A dated 10 August 2023.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Riedel Resources Limited	
ABN	**Quarter ended ("current quarter")**
91 143 042 022	30 JUNE 2026

	Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		-	188
1.2	Payments for			
	(a)	exploration & evaluation	-	-
	(b)	development	-	-
	(c)	production	-	-
	(d)	staff costs	(12)	(44)
	(e)	administration and corporate costs	(263)	(707)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		17	32
1.5	Interest and other costs of finance paid		-	(2)
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	-
1.8	Other – payment of prior year USA payroll taxes		-	(120)
1.9	**Net cash from / (used in) operating activities**		**(258)**	**(653)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	tenements	-	-
	(c)	property, plant and equipment	-	-
	(d)	exploration & evaluation	(48)	(945)
	(e)	investments	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(f) other non-current assets – Samara Resources exploration costs reimbursed	(259)	(259)
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)	-	-
2.6	**Net cash from / (used in) investing activities**	**(307)**	**(1,204)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,187	4,023
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	(73)	(263)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(21)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**1,114**	**3,739**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,804	471
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(258)	(653)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(307)	(1,204)

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,114	3,739
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,353**	**2,353**

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	2,353	1,804
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,353**	**1,804**

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	41
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

There were fees paid for director fees and company secretarial services during the quarter.

7.	**Financing facilities** *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.*	**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	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

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.

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(258)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(48)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(306)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,353
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,353
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	7.7

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.

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

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.

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: 31 July 2026

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.