

**Appendix 3Y**

**Change of Director's Interest Notice**

*Information or documents not available now must be given to ASX as soon as available.  
Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

|                       |                                 |
|-----------------------|---------------------------------|
| <b>Name of entity</b> | <b>Riedel Resources Limited</b> |
| <b>ABN</b>            | <b>91 143 042 022</b>           |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                    |
|----------------------------|--------------------|
| <b>Name of Director</b>    | Andrew Ross Childs |
| <b>Date of last notice</b> | 12 July 2011       |

**Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                      |                                                                                                                                                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                   | Direct and Indirect                                                                                                                                               |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | Brazell Pty Ltd <A&M Superfund A/C><br>Marina Childs <Spouse>                                                                                                     |
| <b>Date of change</b>                                                                                                                                | 16 September 2011                                                                                                                                                 |
| <b>No. of securities held prior to change</b>                                                                                                        | Direct – 325,000 Options 20c ex, expiry 30 November 2012<br>Indirect – 750,000 ordinary shares<br>Indirect – 2,000,000 30c unlisted options expiring 30 June 2014 |
| <b>Class</b>                                                                                                                                         | Ordinary                                                                                                                                                          |
| <b>Number acquired</b>                                                                                                                               | 49,999                                                                                                                                                            |
| <b>Number disposed</b>                                                                                                                               | -                                                                                                                                                                 |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                            | \$7,288.86                                                                                                                                                        |

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+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

|                                                                                                                                                                             |                                                                                                                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held after change</b>                                                                                                                                  | Direct – 325,000 Options 20c ex, expiry 30 November 2012<br>Indirect – 799,999 ordinary shares<br>Indirect – 2,000,000 30c unlisted options expiring 30 June 2014 |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market trade                                                                                                                                                   |

#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

|                                                                                                                                                                              |    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| <b>Detail of contract</b>                                                                                                                                                    | NA |
| <b>Nature of interest</b>                                                                                                                                                    |    |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      |    |
| <b>Date of change</b>                                                                                                                                                        |    |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |    |
| <b>Interest acquired</b>                                                                                                                                                     |    |
| <b>Interest disposed</b>                                                                                                                                                     |    |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 |    |
| <b>Interest after change</b>                                                                                                                                                 |    |

#### Part 3 – <sup>+</sup>Closed period

|                                                                                                                                                               |    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b> | No |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                                          | -  |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                               | -  |

<sup>+</sup> See chapter 19 for defined terms.