ASX ANNOUNCEMENT
30 April 2013

Quarterly Activities Report for the Period Ended 31 March 2013

Riedel Resources Limited **("Riedel"** or **"the Company"**, ASX: RIE) is pleased to present its 2013 March Quarter Activities Report:

EXPLORATION HIGHLIGHTS

Marymia

- New copper (Cu) target identified from historic drilling
- Significant intercepts including ***33 metres @ 306ppm Cu from surface, 33 metres @ 213ppm Cu from 12 metres and 28 metres @ 191ppm Cu from 12 metres*** (all intersections continue to bottom of hole).

CORPORATE HIGHLIGHTS

- General Meeting of Shareholders held on 28 February, 2013.
- Cash at 31 March 2013 - **$0.5M**.

COMPANY DIRECTORS
Mr Ian Tchacos
Non-Executive Chairman

Mr Jeffrey Moore
Managing Director

Mr Ed Turner
Technical Director

Mr Andrew Childs
Non-Executive Director

COMPANY SECRETARY
Mr Bruce Franzen

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ASX CODE: RIE

Riedel's assets include a portfolio of gold, copper and nickel projects and significant land holdings in prospective Archaean- and Proterozoic-age terranes of Western Australia and the rights to acquire five Permits in Burkina Faso with high prospectivity for Proterozoic-age gold mineralisation *(see Figure 1).*

The Company has a mixture of advanced and early stage prospects, with an initial focus on four core Projects:

- Marymia *(copper, gold, nickel and base metals)*;
- Burkina Faso *(gold and copper)*;
- Cheritons Find *(gold - [1]Inferred Resources of 1.4Mt @ 2.4g/t Au for 108,000 oz)*;
- Millrose *(gold - Inferred Resources of 4.0Mt @ 2.4g/t Au for 309,000 oz)*.

Furthermore, the Western Australian Projects are augmented with a number of additional prospects, including existing joint ventures, royalty agreements and free carried interests.

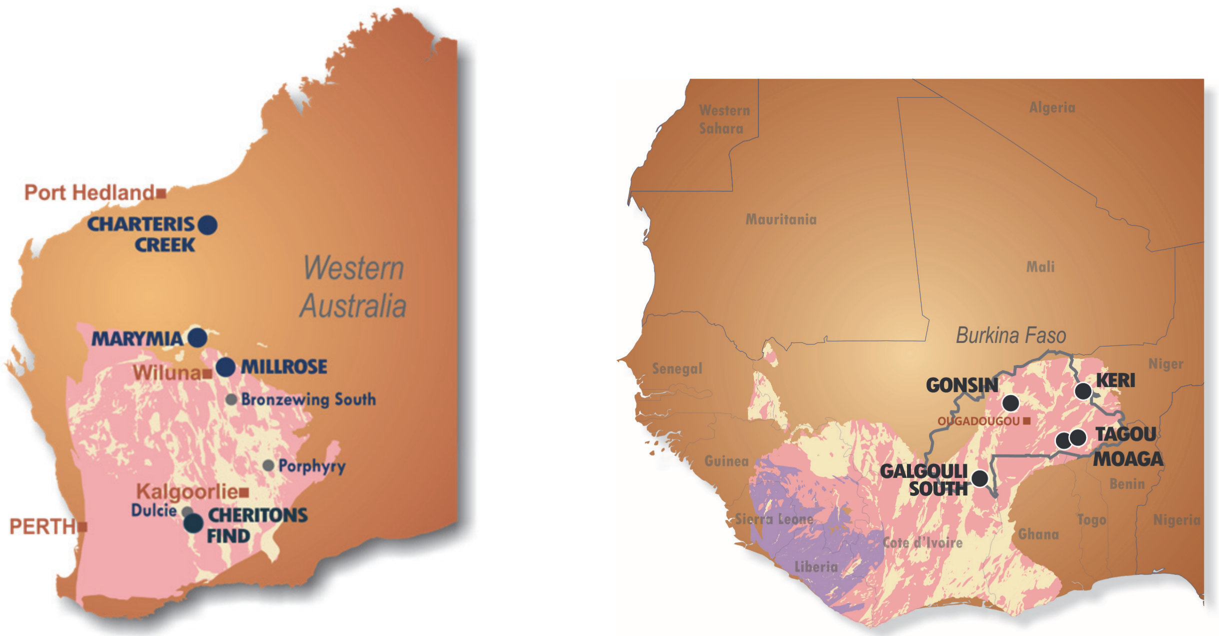

Figure 1: Western Australia and Burkina Faso (West Africa) Project Locations

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[1] *Sons of Gwalia – 29 November 2000*

WESTERN AUSTRALIA

MARYMIA PROJECT

Exploration Activities

Although no significant field work was completed during the Quarter, Riedel continued to review and consolidate all recent and historic exploration data to best prioritise the next phase of exploration work to explore for and drill-test copper, gold and nickel targets at Marymia.

As a result of this work, the Company has delineated a new copper target based on the results of historic RAB drilling (*see Figure 2 for project location and Figure 3 for updated target map*).

Future exploration programmes will include a project-wide aerial electromagnetic geophysical survey (VTEM) to test for conductive nickel and copper sulphide deposits. Other planning has focused on the drilling of the best gold targets with RAB and RC/diamond core.

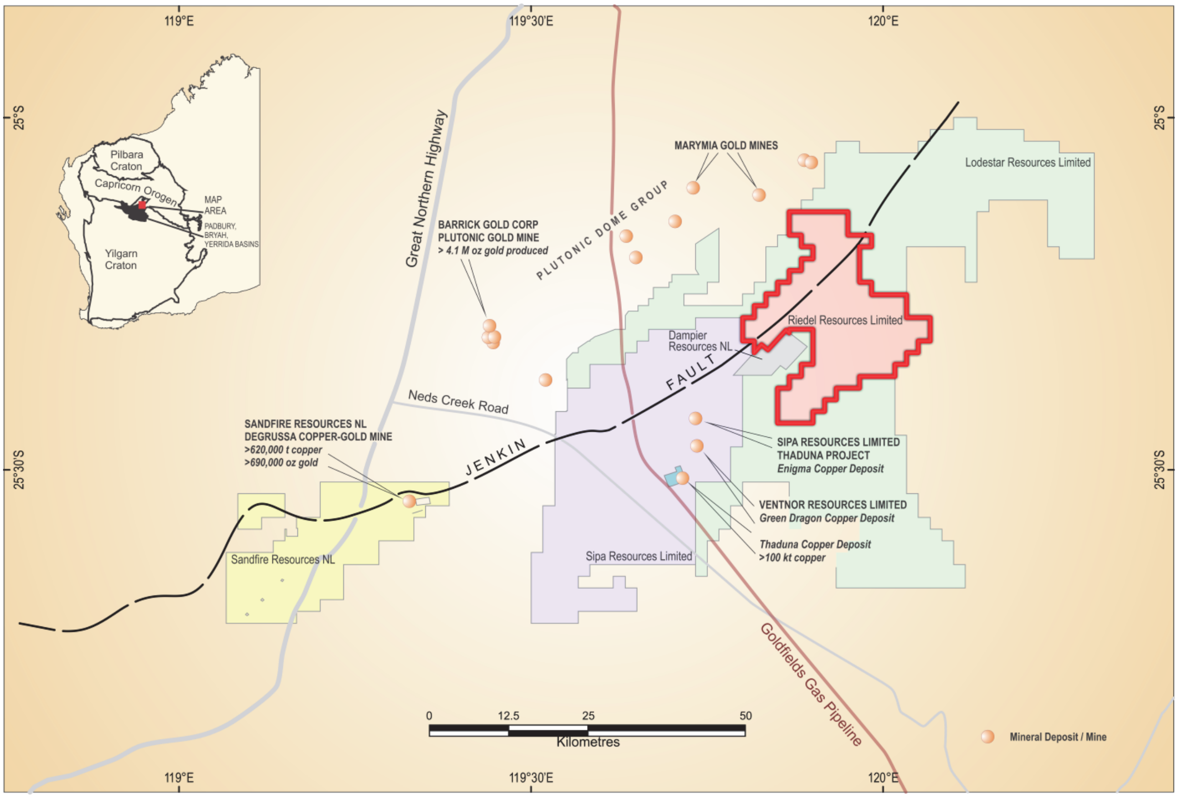

Figure 2: Marymia Project - Location Map

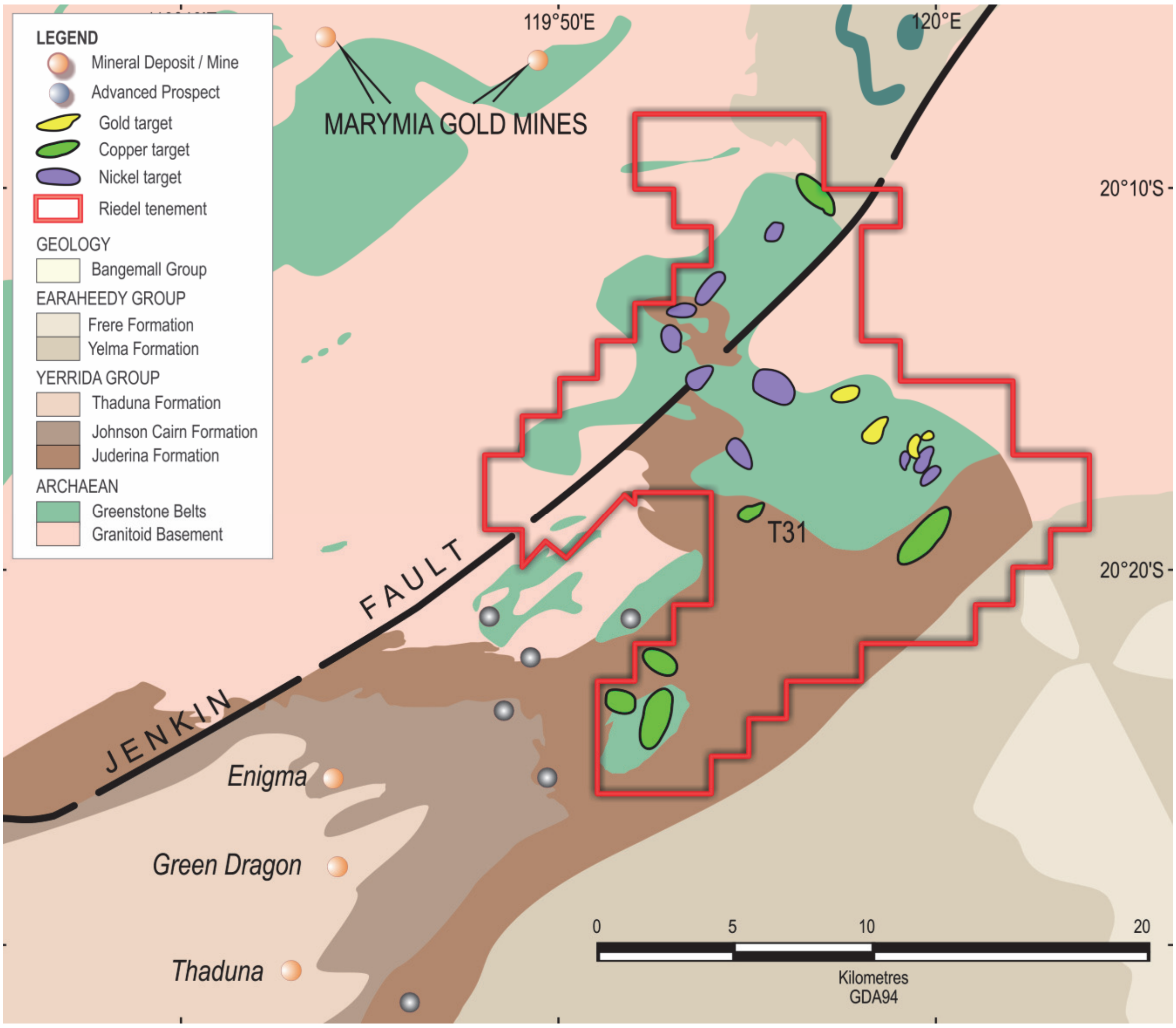

Figure 3: Marymia Project - Gold, copper and nickel targets

New Copper Target

During the Quarter, a new copper (Cu) target was identified from historic RAB drilling results at the Giardia prospect[2] (*designated Target 31 in Figure 3*).

Significant intercepts include:

- ***33 metres @ 306ppm Cu from surface to bottom of hole in NKB0837,***
- ***33 metres @ 213ppm Cu from 12 metres to bottom of hole NKB0841 and***
- ***28 metres @ 191ppm Cu from 12 metres to bottom of hole in NKB0843.***

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2 *WAMEX report a49348 and original assay sheets.*
Four metre composite samples were submitted to Analabs Pty Ltd Welshpool. Samples were crushed and pulverised to -200#. Approximately 50g was analysed for gold by Fire Assay with AAS (atomic absorption spectroscopy) finish (Method GA313). Arsenic was analysed by Hydride generation – AAS (Method HA101), and assayed for Cu and Ni by mixed acid digest with an AAS finish (Method GA101) using a 25g sample made up to a 25ml analyte.

Further copper anomalism is evident over a wide area based on the results from other drill holes (*See Table 1 for all significant intersections from the 1995 programme*). Importantly some intersections extended to the bottom of the hole and are not closed off at depth and along strike.

The host rock is a mudstone unit within the Yerrida Group with a similar geological setting to Targets 12, 13 and 16 *(reported in the December 2012 Quarterly Report)*. These targets will all be covered by future airborne VTEM geophysical surveys that are designed to detect conductive copper sulphide deposits.

Table 1. Significant copper intersections from 1995 RAB drilling program completed by Galtrad Pty Ltd*

Hole No	Easting m(E)	Northing m(N)	Depth (m)	Azimuth (˚)	Dip (˚)	From (m)	To (m)	Width (m)	Cu grade (ppm)
NKB0807	794386	7196557	34	130	-60	156	174	18	198
NKB0810	794295	7196636	40	130	-60	20	24	4	220
NKB0813	794205	7196716	40	130	-60	20	40	20	138
NKB0814	794175	7196742	37	130	-60	12	32	20	101
NKB0817	794085	7196821	26	130	-60	12	26	14	111
NKB0822	793934	7196953	28	130	-60	24	28	4	158
NKB0824	793874	7197006	40	130	-60	20	24	4	133
NKB0834	793574	7197269	40	130	-60	12	40	28	136
NKB0835	793543	7197296	35	130	-60	12	28	16	106
NKB0836	793513	7197322	34	130	-60	24	34	10	118
NKB0837	793483	7197349	33	130	-60	0	33	33	306
NKB0840	793393	7197428	32	130	-60	16	32	16	171
NKB0841	793363	7197454	33	130	-60	12	33	21	213
NKB0843	793303	7197507	40	130	-60	12	40	28	191
NKB0844	793273	7197533	24	130	-60	12	24	12	142
NKB0845	793243	7197560	23	130	-60	8	24	16	119
NKB0860	794679	7196832	39	130	-60	24	32	8	131
NKB0861	794649	7196858	40	130	-60	28	32	4	101
NKB0862	793777	7197623	33	130	-60	20	33	13	147
NKB0864	793717	7197676	25	130	-60	16	25	9	118
NKB0866	793657	7197728	36	130	-60	20	24	4	105
NKB0867	793627	7197755	24	130	-60	20	24	4	161
NKB0868	793927	7197491	51	130	-60	0	4	4	167
NKB0869	793897	7197517	27	130	-60	20	24	4	135
NKB0870	793867	7197544	40	130	-60	24	28	4	126
NKB0872	793807	7197597	40	130	-60	16	20	4	109
NKB0873	793537	7197834	27	130	-60	16	24	8	122
NKB0874	793506	7197860	29	130	-60	16	29	13	174
NKB0875	793476	7197887	32	130	-60	12	20	8	115
NKB0884	793966	7197990	30	130	-60	24	30	6	111

**Significant intersections calculated for intervals of greater than 4 metres @>100ppm Cu with a maximum internal dilution interval of 4 metres of <100ppm provided the entire interval grade was >100ppm*

<u>WEST AFRICA</u>

BURKINA FASO PROJECTS

Exploration Activities

There were no field exploration activities completed during the Quarter.

TENEMENTS

No changes during the quarter.

CORPORATE

The General Meeting of Shareholders was held at 8:30am on 28 February, 2013 at Suite 1, 45 Ord Street, West Perth. All resolutions put to the meeting were passed on a show of hands.

On 4 February 2013, the Directors advised that Mr Bruce Franzen had resigned as a Director of the Company effective 31 January 2013. Mr Franzen remains as Company Secretary.

The Company held Cash Reserves at 31 March 2013 of **$0.5M**.

Additionally, in response to the significant and protracted volatility in Australian and offshore stockmarkets and financial centres, the Company has implemented prudent cash management measures to most-efficiently constrain near-term expenditure.

<u>For further information please contact:</u>

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About Riedel Resources Limited

Riedel Resources Limited is an Australian-based exploration company established to explore for and develop mineral deposits. Since listing on ASX on 31 January 2011 the Company has successfully secured the services of a core team of experienced corporate and technical professionals, experienced in all facets of exploring and developing minerals deposits in Australia and overseas.

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

Competent Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Ed Turner, who is a Member of The Australian Institute of Geoscientists. Mr Turner is a full time employee of Riedel Resources Limited. Mr Turner has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves'. Mr Turner consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.