ASX / Media Announcement
23 September 2026

Riedel Resources Commences Soil Geochemistry Program

Advances Target Generation at Cosmo Gold Project in Western Australia

Riedel Resources Limited (ASX: RIE) ("Riedel" or the "Company") is pleased to announce that it has commenced a regional reconnaissance and infill soil geochemistry program to assist in the generation of the next drill targets at its **580km² Cosmo Gold Project**[i,ii] (the "Project") in the prolific Laverton Gold District in Western Australia. The Project captures a **+50km strike length** of greenstone belt which has remained largely unexplored for several decades.

This new soil geochemistry survey **targets large areas of the Project that have not been previously explored** as well as areas for infill and confirmatory sampling following **encouraging results from previous soil geochemistry programs**. Successful results will lead to further infill soil geochemistry programs to delineate specific zones for drill targeting.

Riedel's maiden drilling program at the Project, informed by previous soil geochemistry surveys, is set to commence in October 2026, with preparations well advanced. It will represent the first drilling at the Cosmo Gold Project since the 1990s.

Highlights

- **Fieldwork re-commenced** following Riedel's acquisition of the Cosmo Project in late July 2026
- Cosmo Project covers **580km²**[i,ii] and captures **+50km greenstone belt** strike length
- Project is **strategically located** near recent 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]
- Significant component of the **~1,100 sample soil geochemistry program** targets **large areas that have had no prior exploration**
- Geochemistry program also targets localised areas where previous **gold-in-soil anomalism** has been identified for follow-up
- Cosmo Project hosts **multiple kilometre-scale gold-in-soil anomalies**[vi]
- Maiden drilling at Cosmo Project scheduled to commence in October 2026

Riedel Resources' Chief Executive Officer, Paul Schmiede, commented:

"We are pleased to have commenced fieldwork at the Cosmo Gold Project following Riedel's acquisition of the 1,000km² Cosmo and Mt Venn Projects in late July 2026. While much of our focus has been on preparing for the upcoming reconnaissance drill program, we have also commissioned this wide-ranging soil geochemistry survey to help generate further drill targets as we systematically explore the expansive Cosmo Project. We look forward to seeing what the first-pass, on-the-ground exploration of the Project's large unexplored south-western can deliver."

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THE COSMO PROJECT

Located in one of Australia's most endowed gold regions, the **580km² Cosmo Project**[i,ii] (along with the Company's nearby Mt Venn Project) (refer Figure 1) **stands out as an anomaly** in terms of the absence of major gold discoveries; an outcome attributed to historical land access constraints at the Cosmo Project and differing commodity priorities of past exploration at the Mt Venn Project, rather than any deficiency in geological prospectivity.

The Project covers a significant portion of the Cosmo Newbery Greenstone Belt, a prospective greenstone belt which has a **strike extent of more than 50km** and is located within a region that hosts the 9.1Moz Au[iii] Gruyere Gold Mine, 7.4Moz Au Duketon[iv] and 1.6Moz Au Golden Highway Trend[v] gold projects. Gold was first discovered at the Project area in the 1890s, and numerous historic workings are recorded across the tenure. Recent exploration work has identified multiple targets, supporting the view that the Cosmo Project has the potential to host gold mineralisation of significance.

Recent large-scale soil geochemistry programs have delineated **several kilometre-scale gold-in-soil anomalies**[vi] which are the focus of **upcoming reconnaissance drill programs**, scheduled for October 2026 and represent the first drilling conducted on the Project since the 1990s.

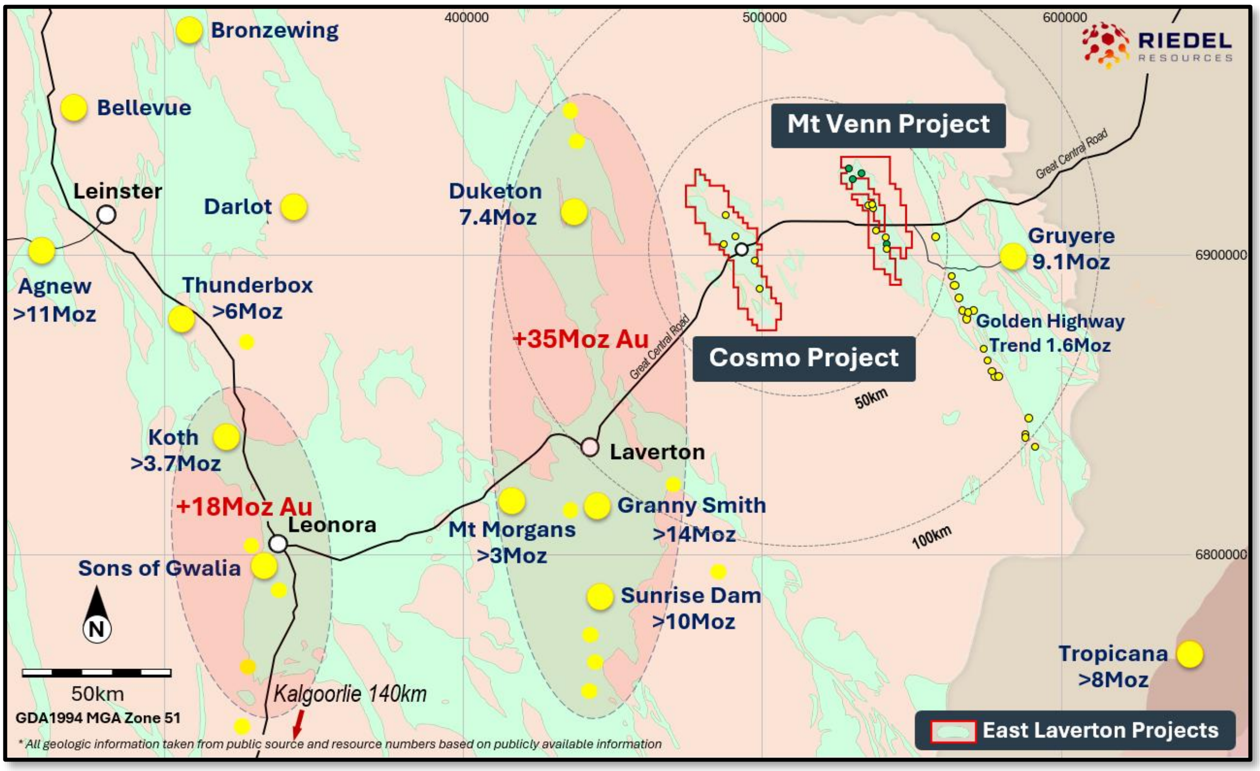

Figure 1 – Riedel's Cosmo & Mt Venn Projects Occupy Belt-Scale Positions in the Prolific Laverton Gold District

Soil Geochemistry Program

Project-wide soil geochemistry surveys have delineated **extensive gold-in-soil anomalism** (refer Figure 2) extending for an **aggregate for 45km along strike** with individual **footprints up to 1.8km in width**[vi] – an encouraging result for what was **the first broad-scale exploration program** ever conducted on the Project.

Following the recent completion of Aboriginal cultural heritage clearance surveys, Riedel has commenced an additional soil geochemistry program that expands the soil geochemistry coverage. The program includes the collection of approximately 1,100 soil samples at 100m intervals over east-west oriented lines with spacing between lines varying according to the nature of each specific target area (refer Figure 2).

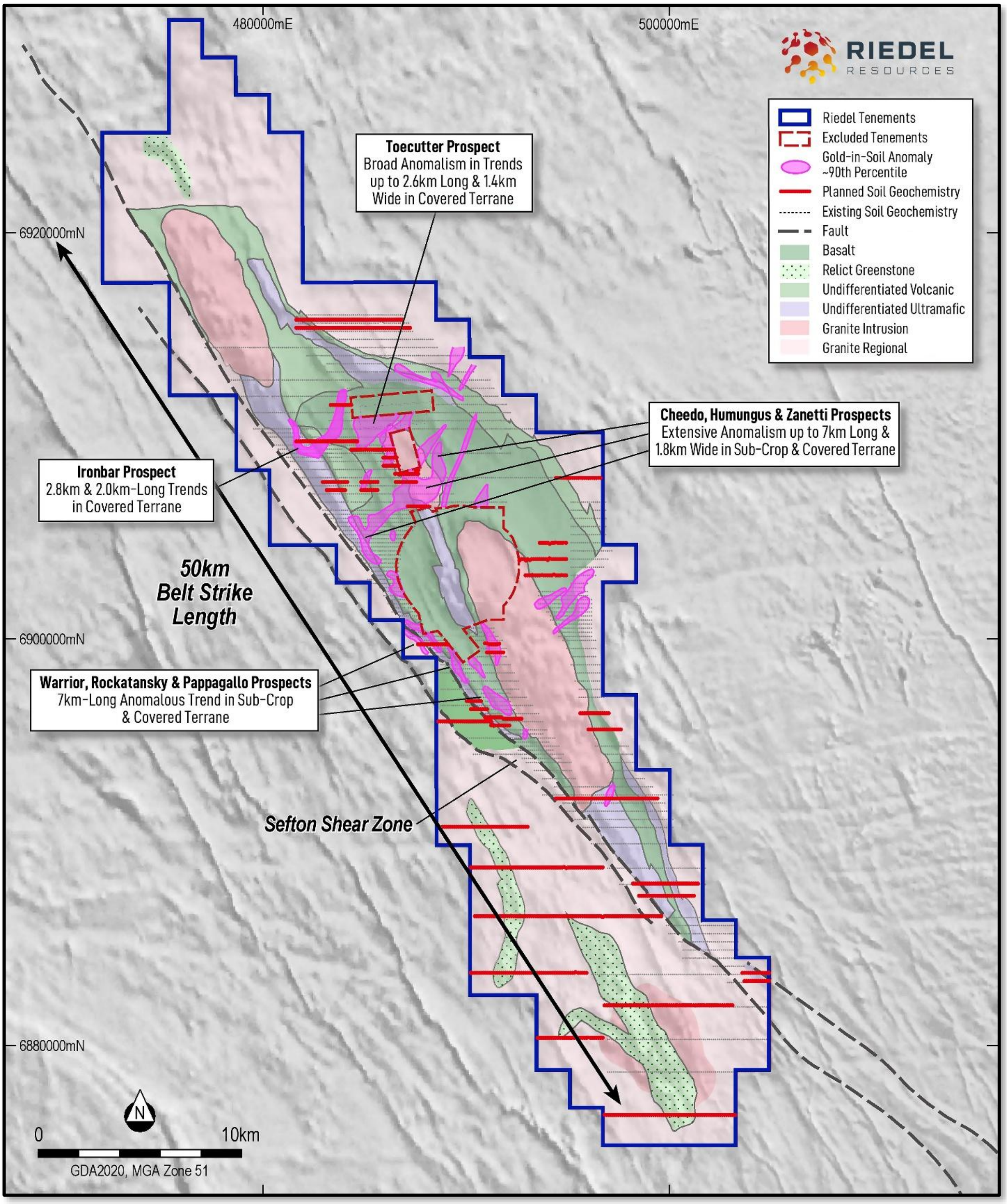

Figure 2 - Extensive Gold-in-Soil Anomalism Delineated in Regional Exploration at Cosmo Project

Approximately 30% of the planned program will cover an **area of circa 120km²** in the south-western sector of the Project which is **devoid of any historical exploration**. Interpretation of airborne geophysical data indicates the potential presence of **relict greenstone units extending over aggregate strike lengths of 24km** and in close association with localised granitic intrusions. These lithologies are considered prospective for gold mineralisation and encouraging results will lead to the design of infill soil geochemistry programs to further define anomalism.

The remainder of the planned program targets localised areas extending over a strike length of 39km where previously identified gold-in-soil anomalism warrants line extension or step-out lines. These areas occur within a range of litho-structural settings and the program seeks to better define anomalism with a view to assisting in drill targeting. In some cases, previous soil geochemistry returned unexpectedly elevated gold tenor and confirmatory sampling has been planned.

LabWest's Ultrafine+™ process will be used to further sub-sample the collected material to produce a final minus 2 micron fraction for multi-element grade determination using aqua regia digest and spectral analysis. This sample preparation and analytical process was developed and commercialised by CSIRO (the Commonwealth Scientific and Industrial Research Organization) specifically to assist in the exploration of the complex regolith conditions prevalent at the Cosmo Project where large areas are under recent sand cover.

Figure 3 – Soil Geochemistry Sample Collection, Cosmo Project

This release has been authorised by the Board of Riedel Resources Limited.

For further information please contact:

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ABOUT RIEDEL RESOURCES LIMITED

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

Riedel Resources' Investor Portal

If you have any questions on this announcement, please sign up to our Investor Portal where you can ask a question and view announcements. Sign up via this link: https://www.riedelresources.com.au/signup

Competent Persons Statements

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.

Proximate Statements

This announcement contains references to JORC Mineral Resources derived by other parties either nearby or proximate to the Company's projects and include references to topographical or geological similarities to that of the Company's projects. 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.

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.

Endnotes

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i Riedel Resources Limited holds 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. 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: E38/2851, E38/3456, E38/2627, E38/2274, E38/3525, E38/3249 and E38/2774, which cover approximately 580km^2. The Mt Venn Project is comprised of the following contiguous Exploration Licences: E38/3111, E38/3150 and E38/3581, which cover approximately 420km^2.

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 Resources' ASX announcement dated 21 April 2026.