

# COMMENCEMENT OF GEOPHYSICAL TARGETING PROGRAM - ARROW PILBARA PROJECT

## HIGHLIGHTS

Raiden has appointed highly credentialed Terra Resources to conduct a targeting program, based on interpretation of available geophysical, geological, structural and geochemical data across the Arrow Project in the Pilbara.

**Arrow Gold Project (Raiden has an Exclusive option to acquire 75%):**

- Located adjacent and along strike to De Grey Mining's (ASX: DEG) Mallina Project - host to 2.2Moz Au and the Hemi Gold Discovery;
- Contains >10km of the highly prospective Berghaus Shear Zone;
- Terra Resources have sourced all available open file geophysical data sets across the entire Arrow Project area and the district;
- Geophysical data will be processed and levelled to generate an interpretation across both the Arrow Project and adjacent areas;
- Objective will be to define the structural framework and potential mineralisation targets, with a focus on intrusion related gold systems; and
- Geophysical interpretation is expected to be completed within two weeks

## QUICK STATS

**ASX Code:** RDN

**DAX Code:** YM4

**Shares on Issue:** 560 million

**Market Cap:** \$21.8 million

## BOARD & MANAGEMENT

**Non- Executive Chairman**

Mr Michael Davy

**Managing Director**

Mr Dusko Ljubojevic

**Non-Executive Directors**

Mr Martin Pawlitschek

**Company Secretary**

Ms Kyla Garic

## ASSET PORTFOLIO

**Stara Planina - Serbia**

(JV – path to 100% - 46km<sup>2</sup>)

**Donje Nevlje - Serbia**

(100% Raiden – 74km<sup>2</sup>)

**Majdanpek West - Serbia**

(100% Raiden - 76km<sup>2</sup>)

**Zupa - Serbia**

(100% Raiden – 85km<sup>2</sup>)

**Vuzel - Bulgaria**

(JV – path to 100% ~26.5 km<sup>2</sup>)

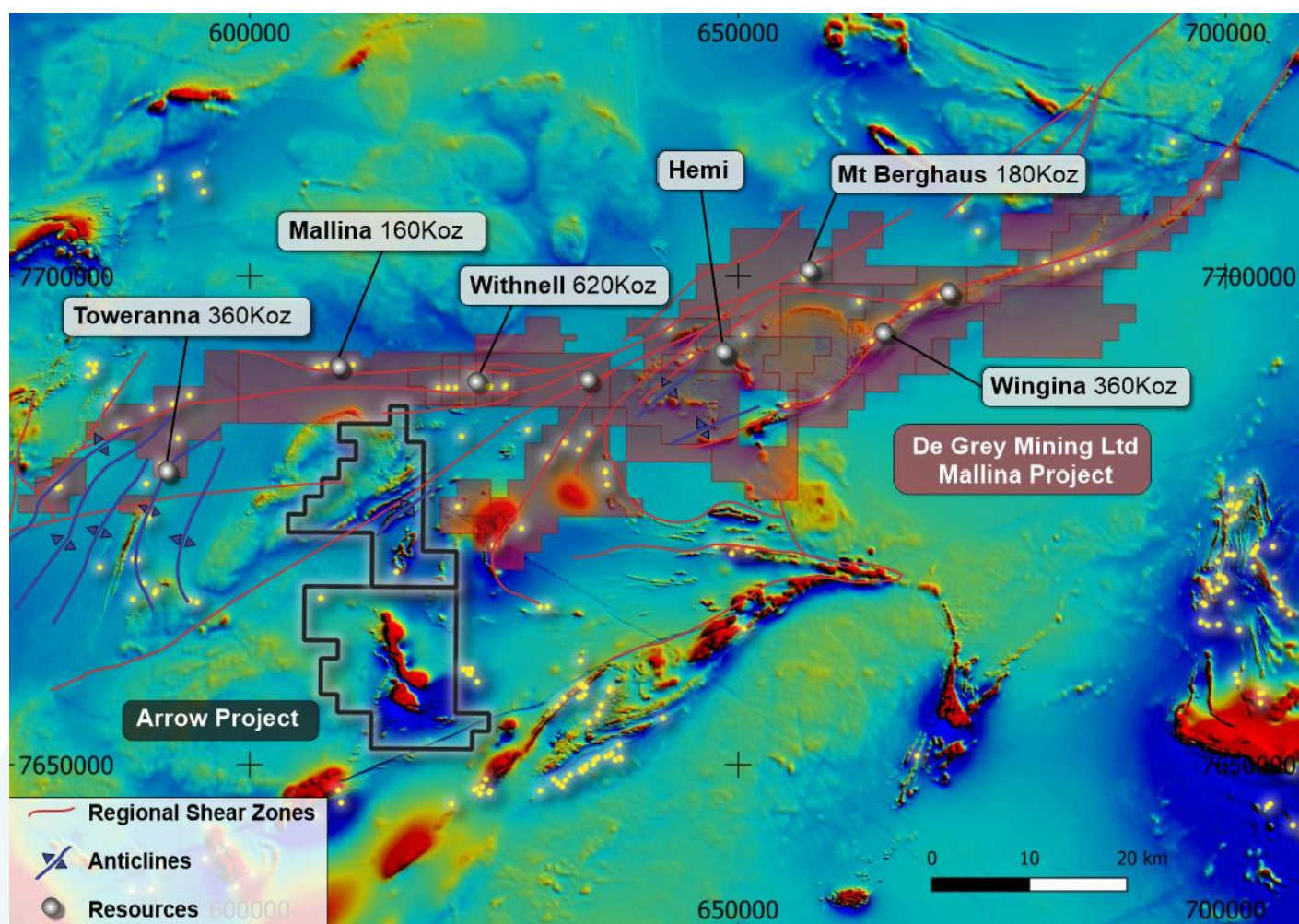
**Kalabak - Bulgaria**

(JV – path to 75% ~191 km<sup>2</sup>)

**Zlatusha - Bulgaria**

(JV – path to 75% ~191 km<sup>2</sup>)

**Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company")** is pleased to announce that it has appointed a specialist geophysical consulting firm, Terra Resources, to conduct a project wide targeting program across the Arrow Project in the Pilbara. Available geophysical data sets have already been acquired. The different data sets will be combined, processed and levelled in order to generate a regional scale geophysical interpretation. Known mineralisation within the district, in particular the association of known mineralised deposits and the relationships to structures and intrusives of those known deposits, will be utilised in order to isolate geophysical responses and signatures of the priority target styles. Ultimately the Company plans to relate these responses to the Arrow Project area and potentially define analogues.



**Figure 1: Arrow Project – ASX: DEG Tenure, Regional Shear Zones and Resources**

Mr Dusko Ljubojevic, Managing Director of Raiden commented:

*"We are eagerly anticipating the results of the geophysical targeting program, which is underway across the Arrow Project. The targeting program will form the basis of prioritising areas of interest for geological reconnaissance, which will be undertaken soon thereafter. Further updates will be provided to the market upon completion of the targeting."*

**Arrow Gold Project (Raiden has exclusive option to acquire 75% interest):**



**Figure 2: Pilbara Portfolio Regional Location Plan**

The Arrow Project is located within the rapidly emerging Mallee Gold Province, where the recent discovery of the Hemi gold deposit by De Grey Mining Ltd (ASX: DEG) has uncovered a new style of gold mineralisation in the region, which has not been recognised in the past. Historically, exploration focussed predominantly on targeting structurally controlled gold mineralisation, which yielded high grade deposits. The first discovery amenable to large scale open pit mining is the Hemi discovery, which represents a new style of mineralisation. This discovery has opened the remainder of the belt for a renewed exploration effort with a target style that has the potential to deliver a tier one discovery. Exploration targeting commissioned by DGO Gold Ltd (ASX: DGO) and undertaken by the University of Tasmania Centre for Ore Deposit and Earth Science (CODES), concluded that "Gold occurrences in the region are commonly sediment or intrusion hosted and associated with anticlinal axes, particularly where they intersect major structures" (ASX Release, DGO, 4<sup>th</sup> of June 2020).

The highly prospective Berghaus Shear Zone (BSZ), a structure which appears to be closely associated with the Hemi deposit, trends in a south-south-westerly direction for ~10km of strike within the Arrow

Project tenements. In addition, an anticlinal axis trends in a parallel orientation to the BSZ with multiple splays of the BSZ intersecting the anticlinal axes, forming a structural frame work which has recently been demonstrated to be highly prospective for significant gold mineralisation.

For further information in regard to the Arrow Project, please refer to the Company's announcement released on the 13th October 2020.

### **About Terra Resources**

Terra Resources offers integrated interpretation products, combining geophysical modelling/data with surface mapping, geochemistry and drilling. As a group Terra Resources combines expertise from all geo-scientific fields. Terra Resources specialises in evaluating exploration targets and the exploration upside potential. In addition, Terra Resources specialises in target generation and identifying other commodity opportunities/targets within areas of interest.

**This ASX announcement has been authorised for release by the Board of Raiden Resources Limited.**

FOR FURTHER INFORMATION PLEASE CONTACT

**DUSKO LJUBOJEVIC**

Managing Director

**RAIDEN RESOURCES LIMITED**

[dusko@raidenresources.com.au](mailto:dusko@raidenresources.com.au)

[www.raidenresources.com.au](http://www.raidenresources.com.au)

### **Competent Person's Statement**

*The information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared by Mr Martin Pawlitschek, a competent person who is a member of the Australian Institute of Geoscientists (AIG). Mr Martin Pawlitschek employed by Raiden Resources Limited. Mr Martin Pawlitschek has sufficient experience that is relevant to the style of mineralisation and type of deposits 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 Martin Pawlitschek has provided his prior written consent as to the form and context in which the exploration results and the supporting information are presented in this announcement.*

### **Disclaimer:**

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", "potential(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and

exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Investors are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and the Company does not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

### About Raiden Resources

**Raiden Resources Limited** (ASX: RDN DAX:YM4) is an ASX/DAX listed copper—gold focused exploration Company focused on the emerging prolific Tethyan metallogenic belt in Eastern Europe and has established a significant exploration footprint in Serbia and Bulgaria.

Over the last 2½ years, the Company has secured one of the largest project portfolios in Eastern Europe, which is considered prospective for porphyry and epithermal mineralisation. The Company has defined over 20 porphyry, epithermal and polymetallic prospects over the course of 2019, a number of which will be drill tested during the remainder of 2020 and during 2021.

The Company has also recently signed an option agreement to secure a large gold and Ni-Cu-PGE portfolio of projects in the Pilbara region of Western Australia.

The Directors believe that the Company is well positioned to unlock value from this exploration portfolio and deliver a significant mineral discovery.