HIGH GRADE GOLD ANOMALIES DEFINED AT BOODALYERRIE

HIGHLIGHTS

Soil and rock sampling campaign at Raiden's Boodalyerrie property in the Pilbara region of Western Australia defines new prospects and returns bonanza-grade gold results. Visible gold is common in dumps adjacent to historic test pits, selective samples returned up to 253g/t Au. Several soil gold trends have been identified over strike lengths exceeding one kilometre, soil assay results range up to 3g/t Au.

Rock sampling:

- **Observed visible gold in historic test pits**
- **Waste dump and rock samples returned results including 253g/t, 195g/t, 62g/t and 48g/t Au.**

Soil sampling:

- **2013 soil sampling results and anomalies confirmed and extended**
- **Delineated several gold trends over substantial strike lengths.**
- **Peak gold result of 3,036ppb Au with numerous samples returning values in excess of 100ppb Au.**

Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company") is pleased to announce the results of a soil and rock sampling program at the Boodalyerrie property in the Pilbara region of Western Australia.

Mr Dusko Ljubojevic, Managing Director of Raiden commented:

"Our early campaigns across the Pilbara portfolio have been very successful in not only advancing our understanding of recently acquired properties, but in most cases the work has generated more prospects and targets. All this has been achieved in a relatively short

QUICK STATS

ASX Code: RDN

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ASSET PORTFOLIO

SERBIA

Cu, Co & Au (~269km^2)

BULGARIA

Cu, Au & Ag (~409km^2)

AUSTRALIA

Au, Cu, Ni & PGE (~823km^2

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amount of time, including on the Boodalyerrie project, but across the Arrow, Mt Sholl and Yandicoogina projects as well. The portfolio now represents a multi project and multi commodity opportunity for Raiden to make a significant discovery"

Work Program

Soil sampling at Boodalyerrie in 2013 defined widespread +25ppb gold anomalies, the most significant of which strikes over 2 kilometres and is several hundred metres wide. To confirm and expand on the historical work, Raiden collected grid-based soil samples across the largest of the historic anomalies to provide insight into the nature of mineralisation and understand the potential extents of mineralised structures.

Soil samples were collected at 50 metre centres along east-west oriented lines spaced 200 metres apart. A total of 335 primary samples were collected, with 37 QA/QC samples (field duplicates and analytical standards) included. Samples were assayed at Intertek in Maddington for gold and a multi-element suite by aqua regia digest with ICP finish. Several north-south striking gold trends have been defined within a larger anomalous envelope that remains open to the north. A number of samples returned +100ppb Au, peaking at 3g/t Au.

A total of 33 rock samples were also collected from historic workings and prospective outcrops. Samples were assayed at Intertek in Maddington for gold by fire assay with an ICP finish and a multi-element suite by four acid digest with ICP finish. Small historic workings expose quartz veins which commonly host visible gold. Chip and dump samples from some of the workings returned gold values up to **253g/t Au** and **215g/t Ag**. Rock sample Au and Ag results are listed in table 2; figure 1 shows soil and rock sample locations.

About Boodalyerrie

Boodalyerrie hosts a large area of hydrothermal alteration within the Yilgalong Granitoid, associated with a suite of prominent quartz veins. Historical exploration has been limited to surface sampling programs - stream sediment, soil and rock.

Raiden holds a 100% interest in the Boodalyerrie property, which consists of one granted exploration licence covering 57km^2 (figure 2). Boodalyerrie is located 120 kilometres east-southeast of Marble Bar and 75 kilometres northeast of Nullagine (figure 3). The licence covers much of the Boodalyerrie Mining Centre, which has recorded production from 1901 to 1910 of 588.4 ounces gold from 122 tonnes of ore at a reconciled average grade of 150g/t Au.

Future Work

The Company plans to conduct further detailed geological mapping with the objective to define the geochemical anomalies in more detail; understand key features which act on gold mineralisation and define drill targets.

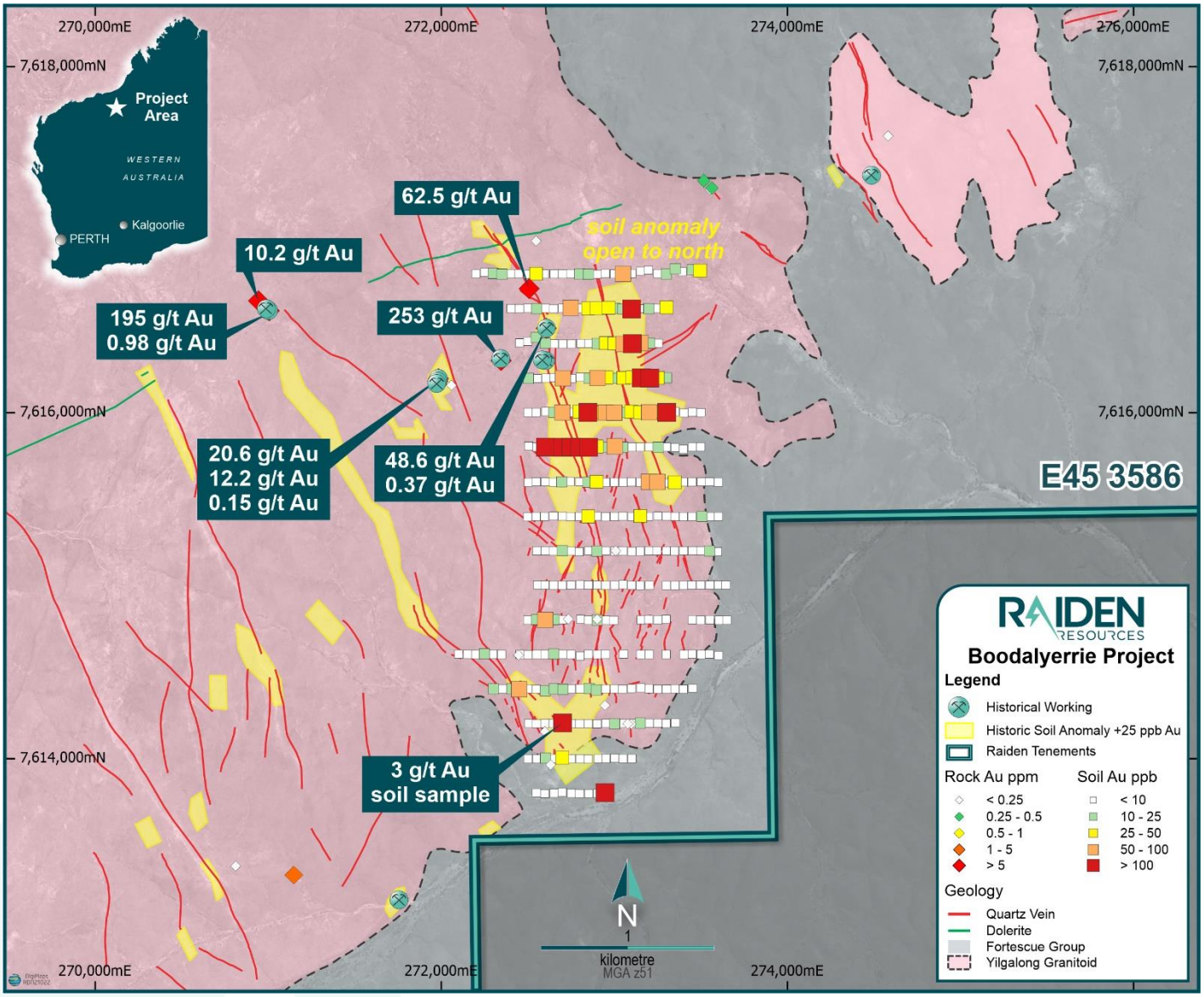

Figure 1: Boodalyerrie geology, sample locations and results

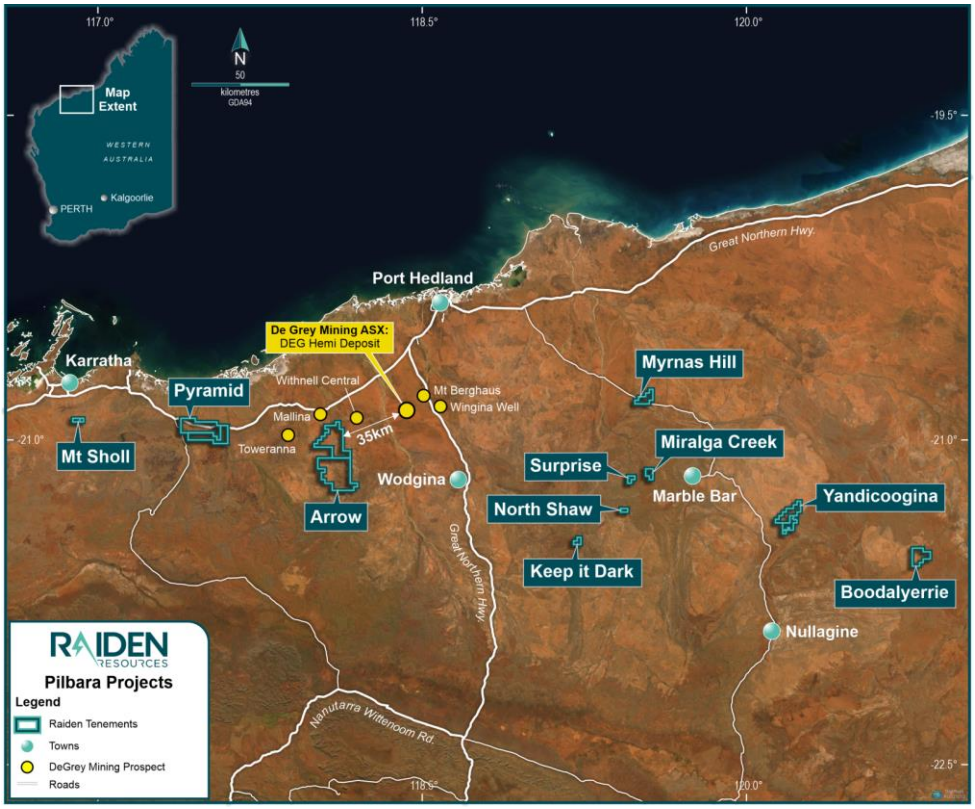

Figure 2: Pilbara Gold Corporation Project Portfolio

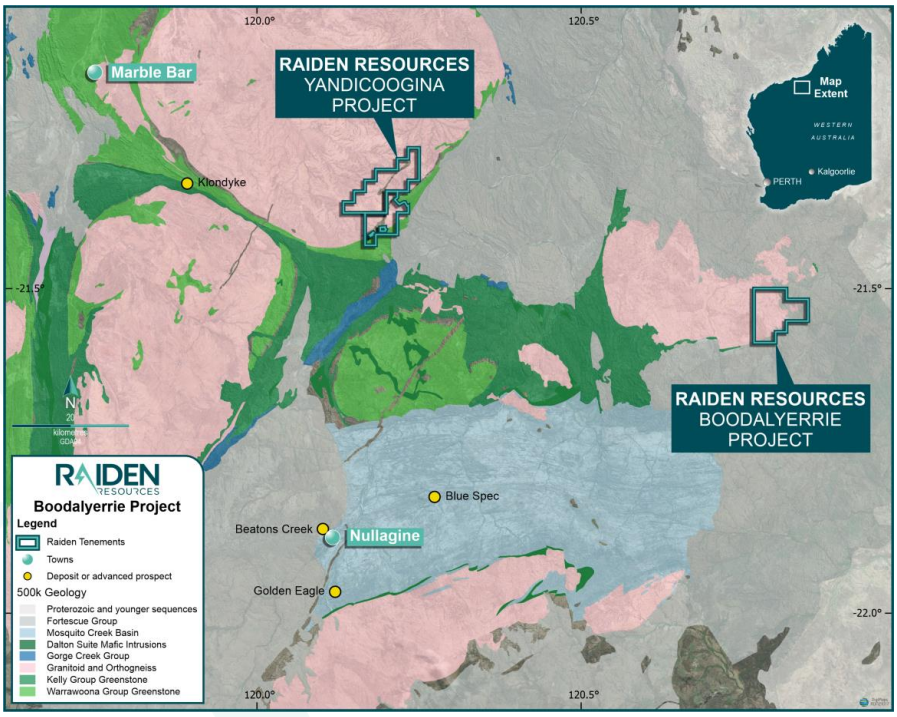

Figure 3 – location of the Boodalyerrie project in regard to other deposits and towns in the district

Table 1: Primary soil sample results

Sample	Type	Fraction	East	North	Au ppb	Au ppb Rp1	Au ppb Rp 2
RB0001	soil	-2mm	272549	7613802	9		
RB0002	soil	-2mm	272597	7613797	7		
RB0003	soil	-2mm	272650	7613800	2		
RB0004	soil	-2mm	272698	7613806	6		
RB0005	soil	-2mm	272751	7613799	3		
RB0006	soil	-2mm	272798	7613798	4		
RB0007	soil	-2mm	272851	7613798	6		
RB0008	soil	-2mm	272902	7613799	3		
RB0009	soil	-2mm	272946	7613803	196		
RB0010	soil	-2mm	272500	7613999	7		
RB0012	soil	-2mm	272551	7613999	5		
RB0013	soil	-2mm	272601	7614003	15		
RB0014	soil	-2mm	272647	7614000	6		
RB0015	soil	-2mm	272699	7614003	27		
RB0016	soil	-2mm	272749	7613999	4		
RB0017	soil	-2mm	272800	7613999	4		
RB0018	soil	-2mm	272848	7613997	4		
RB0019	soil	-2mm	272906	7614000	7		
RB0021	soil	-2mm	272951	7614001	4		
RB0022	soil	-2mm	273001	7614002	2		
RB0023	soil	-2mm	273049	7614000	2		
RB0024	soil	-2mm	273101	7614000	3		
RB0025	soil	-2mm	272504	7614203	4		
RB0026	soil	-2mm	272549	7614202	2		
RB0027	soil	-2mm	272598	7614203	3		
RB0028	soil	-2mm	272645	7614203	8		
RB0029	soil	-2mm	272700	7614206	3036		
RB0030	soil	-2mm	272750	7614202	7		
RB0032	soil	-2mm	272799	7614202	4		
RB0033	soil	-2mm	272848	7614202	3		
RB0034	soil	-2mm	272899	7614201	4		
RB0035	soil	-2mm	272950	7614204	6		
RB0036	soil	-2mm	273001	7614201	16		
RB0037	soil	-2mm	273048	7614203	4		
RB0038	soil	-2mm	273102	7614204	3		
RB0039	soil	-2mm	273149	7614205	14		
RB0041	soil	-2mm	273201	7614205	3		
RB0042	soil	-2mm	273250	7614205	4		
RB0043	soil	-2mm	273299	7614203	6		
RB0044	soil	-2mm	273352	7614207	10		
RB0045	soil	-2mm	272301	7614403	20		

Sample	Type	Fraction	East	North	Au ppb	Au ppb Rp1	Au ppb Rp 2
RB0046	soil	-2mm	272353	7614403	3		
RB0047	soil	-2mm	272407	7614403	14		
RB0048	soil	-2mm	272449	7614401	68		
RB0049	soil	-2mm	272500	7614403	5		
RB0050	soil	-2mm	272549	7614401	10		
RB0052	soil	-2mm	272600	7614392	20		
RB0053	soil	-2mm	272651	7614403	13		
RB0054	soil	-2mm	272702	7614401	16		
RB0055	soil	-2mm	272750	7614403	9		
RB0056	soil	-2mm	272800	7614404	10		
RB0057	soil	-2mm	272853	7614406	18		
RB0058	soil	-2mm	272895	7614397	11		
RB0059	soil	-2mm	272949	7614403	9		
RB0061	soil	-2mm	273000	7614403	6		
RB0062	soil	-2mm	273047	7614401	3		
RB0063	soil	-2mm	273099	7614405	1		
RB0064	soil	-2mm	273152	7614409	1		
RB0065	soil	-2mm	273200	7614404	2		
RB0066	soil	-2mm	273250	7614401	7		
RB0067	soil	-2mm	273301	7614402	4		
RB0068	soil	-2mm	273349	7614403	4		
RB0069	soil	-2mm	273398	7614402	3		
RB0070	soil	-2mm	273452	7614406	1		
RB0072	soil	-2mm	272099	7614604	6		
RB0073	soil	-2mm	272151	7614603	7		
RB0074	soil	-2mm	272198	7614602	4		
RB0075	soil	-2mm	272248	7614606	12		
RB0076	soil	-2mm	272298	7614603	8		
RB0077	soil	-2mm	272348	7614602	1		
RB0078	soil	-2mm	272400	7614603	X		
RB0079	soil	-2mm	272453	7614602	2		
RB0081	soil	-2mm	272500	7614601	4		
RB0082	soil	-2mm	272550	7614602	2		
RB0083	soil	-2mm	272598	7614602	1		
RB0084	soil	-2mm	272649	7614605	14		
RB0085	soil	-2mm	272701	7614603	10		
RB0086	soil	-2mm	272749	7614602	2		
RB0087	soil	-2mm	272801	7614593	6		
RB0088	soil	-2mm	272849	7614603	6		
RB0089	soil	-2mm	272902	7614602	4		
RB0090	soil	-2mm	272948	7614603	2		
RB0092	soil	-2mm	272998	7614603	X		
RB0093	soil	-2mm	273052	7614605	4		

Sample	Type	Fraction	East	North	Au ppb	Au ppb Rp1	Au ppb Rp 2
RB0094	soil	-2mm	273101	7614601	X		
RB0095	soil	-2mm	273152	7614602	1		
RB0096	soil	-2mm	273201	7614602	1		
RB0097	soil	-2mm	273249	7614600	X		
RB0098	soil	-2mm	273299	7614602	2		
RB0099	soil	-2mm	273349	7614603	X		
RB0101	soil	-2mm	273401	7614602	2		
RB0102	soil	-2mm	273449	7614604	2		
RB0103	soil	-2mm	273501	7614602	6		
RB0104	soil	-2mm	273549	7614605	5		
RB0105	soil	-2mm	273601	7614596	2		
RB0106	soil	-2mm	272499	7614801	2		
RB0107	soil	-2mm	272549	7614804	17		
RB0108	soil	-2mm	272600	7614802	69		
RB0109	soil	-2mm	272651	7614804	12		
RB0110	soil	-2mm	272698	7614803	1		
RB0112	soil	-2mm	272752	7614804	X		
RB0113	soil	-2mm	272805	7614806	3		
RB0114	soil	-2mm	272850	7614800	2		
RB0115	soil	-2mm	272900	7614801	18		
RB0116	soil	-2mm	272952	7614800	2		
RB0117	soil	-2mm	272996	7614799	3		
RB0118	soil	-2mm	273049	7614802	X		
RB0119	soil	-2mm	273100	7614802	X		
RB0121	soil	-2mm	273154	7614802	1		
RB0122	soil	-2mm	273198	7614804	2		
RB0123	soil	-2mm	273250	7614802	1		
RB0124	soil	-2mm	273299	7614805	2		
RB0125	soil	-2mm	273351	7614802	X		
RB0126	soil	-2mm	273398	7614802	X		
RB0127	soil	-2mm	273450	7614803	2		
RB0128	soil	-2mm	273498	7614800	4		
RB0129	soil	-2mm	273551	7614803	4		
RB0130	soil	-2mm	273604	7614800	6		
RB0132	soil	-2mm	273650	7614801	9		
RB0133	soil	-2mm	272498	7615002	X		
RB0134	soil	-2mm	272556	7615004	2		
RB0135	soil	-2mm	272598	7615004	1		
RB0136	soil	-2mm	272648	7615002	2		
RB0137	soil	-2mm	272698	7615002	1		
RB0138	soil	-2mm	272749	7615003	2		
RB0139	soil	-2mm	272802	7615005	6		
RB0141	soil	-2mm	272849	7615003	1		

Sample	Type	Fraction	East	North	Au ppb	Au ppb Rp1	Au ppb Rp 2
RB0142	soil	-2mm	272900	7615004	6		
RB0143	soil	-2mm	272949	7615002	2		
RB0144	soil	-2mm	273001	7615002	2		
RB0145	soil	-2mm	273049	7615006	2		
RB0146	soil	-2mm	273099	7615002	2		
RB0147	soil	-2mm	273149	7615001	1		
RB0148	soil	-2mm	273202	7615002	3		
RB0149	soil	-2mm	273251	7615003	X		
RB0150	soil	-2mm	273300	7615001	2		
RB0152	soil	-2mm	273349	7615001	1		
RB0153	soil	-2mm	273399	7615002	4		
RB0154	soil	-2mm	273447	7615003	3		
RB0155	soil	-2mm	273498	7615003	2		
RB0156	soil	-2mm	273551	7615003	5		
RB0157	soil	-2mm	273601	7615004	3		
RB0158	soil	-2mm	273644	7615003	5		
RB0159	soil	-2mm	272503	7615197	X		
RB0161	soil	-2mm	272551	7615201	5		
RB0162	soil	-2mm	272600	7615201	3		
RB0163	soil	-2mm	272648	7615200	2		
RB0164	soil	-2mm	272698	7615202	22		
RB0165	soil	-2mm	272749	7615200	7		
RB0166	soil	-2mm	272796	7615196	3		
RB0167	soil	-2mm	272851	7615202	6		
RB0168	soil	-2mm	272899	7615200	13		
RB0169	soil	-2mm	272949	7615201	4		
RB0170	soil	-2mm	273003	7615199	4		
RB0172	soil	-2mm	273048	7615200	6		
RB0173	soil	-2mm	273100	7615198	4		
RB0174	soil	-2mm	273149	7615199	4		
RB0175	soil	-2mm	273199	7615201	4		
RB0176	soil	-2mm	273246	7615201	3		
RB0177	soil	-2mm	273301	7615201	4		
RB0178	soil	-2mm	273347	7615200	10		
RB0179	soil	-2mm	273399	7615201	4		
RB0181	soil	-2mm	273451	7615202	5		
RB0182	soil	-2mm	273500	7615202	8		
RB0183	soil	-2mm	273549	7615201	23		
RB0184	soil	-2mm	273596	7615196	7		
RB0185	soil	-2mm	272498	7615398	4		
RB0186	soil	-2mm	272547	7615400	8		
RB0187	soil	-2mm	272596	7615400	7		
RB0188	soil	-2mm	272648	7615402	5		

Sample	Type	Fraction	East	North	Au ppb	Au ppb Rp1	Au ppb Rp 2
RB0189	soil	-2mm	272699	7615401	5		
RB0190	soil	-2mm	272747	7615399	5		
RB0192	soil	-2mm	272798	7615400	5		
RB0193	soil	-2mm	272849	7615398	29		
RB0194	soil	-2mm	272898	7615401	7		
RB0195	soil	-2mm	272949	7615398	7		
RB0196	soil	-2mm	272999	7615400	5		
RB0197	soil	-2mm	273048	7615401	4		
RB0198	soil	-2mm	273100	7615399	8		
RB0199	soil	-2mm	273150	7615400	32		
RB0201	soil	-2mm	273197	7615400	4		
RB0202	soil	-2mm	273250	7615402	10		
RB0203	soil	-2mm	273301	7615401	5		
RB0204	soil	-2mm	273349	7615400	6		
RB0205	soil	-2mm	273398	7615399	5		
RB0206	soil	-2mm	273448	7615400	8		
RB0207	soil	-2mm	273505	7615400	13		
RB0208	soil	-2mm	273552	7615399	9		
RB0209	soil	-2mm	273600	7615400	6		
RB0210	soil	-2mm	272502	7615597	9		
RB0212	soil	-2mm	272548	7615600	5		
RB0213	soil	-2mm	272600	7615600	8		
RB0214	soil	-2mm	272648	7615598	4		
RB0215	soil	-2mm	272695	7615600	15		
RB0216	soil	-2mm	272745	7615602	5		
RB0217	soil	-2mm	272799	7615600	8		
RB0218	soil	-2mm	272847	7615599	25		
RB0219	soil	-2mm	272897	7615598	38		
RB0221	soil	-2mm	272948	7615597	6		
RB0222	soil	-2mm	272999	7615598	2		
RB0223	soil	-2mm	273050	7615598	2		
RB0224	soil	-2mm	273098	7615599	10		
RB0225	soil	-2mm	273149	7615598	2		
RB0226	soil	-2mm	273199	7615600	69		
RB0227	soil	-2mm	273248	7615599	91		
RB0228	soil	-2mm	273300	7615594	8		
RB0229	soil	-2mm	273349	7615595	38		
RB0230	soil	-2mm	273398	7615599	6		
RB0232	soil	-2mm	273448	7615599	9		
RB0233	soil	-2mm	273502	7615600	5		
RB0234	soil	-2mm	273550	7615600	2		
RB0235	soil	-2mm	273600	7615598	4		
RB0236	soil	-2mm	272504	7615806	10		

Sample	Type	Fraction	East	North	Au ppb	Au ppb Rp1	Au ppb Rp 2
RB0237	soil	-2mm	272551	7615801	10		
RB0238	soil	-2mm	272601	7615801	134		
RB0239	soil	-2mm	272649	7615800	41		
RB0241	soil	-2mm	272701	7615800	299	185	
RB0242	soil	-2mm	272749	7615801	387	165	826
RB0243	soil	-2mm	272800	7615800	109	129	
RB0244	soil	-2mm	272851	7615800	114	120	
RB0245	soil	-2mm	272898	7615802	36		
RB0246	soil	-2mm	272951	7615801	12		
RB0247	soil	-2mm	273001	7615805	70		
RB0248	soil	-2mm	273049	7615800	17		
RB0249	soil	-2mm	273102	7615801	6		
RB0250	soil	-2mm	273148	7615801	8		
RB0252	soil	-2mm	273201	7615802	7		
RB0253	soil	-2mm	273252	7615800	16		
RB0254	soil	-2mm	273300	7615801	4		
RB0255	soil	-2mm	273351	7615799	5		
RB0256	soil	-2mm	273397	7615789	3		
RB0257	soil	-2mm	273450	7615802	5		
RB0258	soil	-2mm	273498	7615802	3		
RB0259	soil	-2mm	272500	7616001	7		
RB0261	soil	-2mm	272548	7616001	4		
RB0262	soil	-2mm	272602	7616007	5		
RB0263	soil	-2mm	272650	7616002	11		
RB0264	soil	-2mm	272699	7616001	66		
RB0265	soil	-2mm	272748	7616001	9		
RB0266	soil	-2mm	272798	7616003	44		
RB0267	soil	-2mm	272847	7616001	125		
RB0268	soil	-2mm	272900	7616001	30		
RB0269	soil	-2mm	272950	7616001	73		
RB0270	soil	-2mm	272999	7616000	72		
RB0272	soil	-2mm	273051	7616001	23		
RB0273	soil	-2mm	273097	7616003	46		
RB0274	soil	-2mm	273149	7616000	44		
RB0275	soil	-2mm	273200	7616002	64		
RB0276	soil	-2mm	273250	7616002	37		
RB0277	soil	-2mm	273302	7616001	292		
RB0278	soil	-2mm	273350	7616006	6		
RB0279	soil	-2mm	273401	7615998	4		
RB0281	soil	-2mm	273450	7616003	4		
RB0282	soil	-2mm	273500	7616000	3		
RB0283	soil	-2mm	272503	7616198	13		
RB0284	soil	-2mm	272554	7616197	3		

Sample	Type	Fraction	East	North	Au ppb	Au ppb Rp1	Au ppb Rp 2
RB0285	soil	-2mm	272604	7616200	3		
RB0286	soil	-2mm	272650	7616203	8		
RB0287	soil	-2mm	272702	7616199	56		
RB0288	soil	-2mm	272753	7616198	1		
RB0289	soil	-2mm	272802	7616205	8		
RB0290	soil	-2mm	272853	7616199	20		
RB0292	soil	-2mm	272902	7616200	72		
RB0293	soil	-2mm	272954	7616201	35		
RB0294	soil	-2mm	273005	7616198	13		
RB0295	soil	-2mm	273052	7616199	26		
RB0296	soil	-2mm	273104	7616202	27		
RB0297	soil	-2mm	273154	7616201	297		
RB0298	soil	-2mm	273204	7616200	128		
RB0299	soil	-2mm	273250	7616199	35		
RB0301	soil	-2mm	273300	7616202	11		
RB0302	soil	-2mm	272452	7616403	3		
RB0303	soil	-2mm	272498	7616413	6		
RB0304	soil	-2mm	272547	7616434	12		
RB0305	soil	-2mm	272600	7616402	12		
RB0306	soil	-2mm	272652	7616398	6		
RB0307	soil	-2mm	272701	7616397	7		
RB0308	soil	-2mm	272751	7616397	3		
RB0309	soil	-2mm	272806	7616400	6		
RB0310	soil	-2mm	272851	7616400	5		
RB0312	soil	-2mm	272900	7616399	19		
RB0313	soil	-2mm	272951	7616400	29		
RB0314	soil	-2mm	273000	7616398	29		
RB0315	soil	-2mm	273052	7616397	54		
RB0316	soil	-2mm	273103	7616399	480		
RB0317	soil	-2mm	273150	7616402	63		
RB0318	soil	-2mm	273203	7616401	25		
RB0319	soil	-2mm	273254	7616401	9		
RB0321	soil	-2mm	273297	7616399	X		
RB0322	soil	-2mm	272402	7616602	1		
RB0323	soil	-2mm	272451	7616602	8		
RB0324	soil	-2mm	272500	7616604	5		
RB0325	soil	-2mm	272551	7616601	16		
RB0326	soil	-2mm	272602	7616603	10		
RB0327	soil	-2mm	272648	7616600	8		
RB0328	soil	-2mm	272699	7616604	7		
RB0329	soil	-2mm	272747	7616606	69		
RB0330	soil	-2mm	272799	7616603	7		
RB0332	soil	-2mm	272848	7616600	29		

Sample	Type	Fraction	East	North	Au ppb	Au ppb Rp1	Au ppb Rp 2
RB0333	soil	-2mm	272898	7616601	32		
RB0334	soil	-2mm	272967	7616604	26		
RB0335	soil	-2mm	273001	7616604	23		
RB0336	soil	-2mm	273047	7616600	17		
RB0337	soil	-2mm	273099	7616599	236		
RB0338	soil	-2mm	273150	7616601	6		
RB0339	soil	-2mm	273198	7616601	13		
RB0341	soil	-2mm	273243	7616603	5		
RB0342	soil	-2mm	273301	7616606	31		
RB0343	soil	-2mm	272200	7616803	4		
RB0344	soil	-2mm	272250	7616811	10		
RB0345	soil	-2mm	272299	7616805	14		
RB0346	soil	-2mm	272350	7616801	21		
RB0347	soil	-2mm	272400	7616803	2		
RB0348	soil	-2mm	272447	7616803	3		
RB0349	soil	-2mm	272499	7616800	2		
RB0350	soil	-2mm	272548	7616801	28		
RB0352	soil	-2mm	272596	7616802	3		
RB0353	soil	-2mm	272651	7616802	2		
RB0354	soil	-2mm	272700	7616802	1		
RB0355	soil	-2mm	272748	7616803	1		
RB0356	soil	-2mm	272799	7616802	14		
RB0357	soil	-2mm	272849	7616800	20		
RB0358	soil	-2mm	272900	7616800	9		
RB0359	soil	-2mm	272947	7616805	7		
RB0361	soil	-2mm	272999	7616802	4		
RB0362	soil	-2mm	273049	7616802	53		
RB0363	soil	-2mm	273100	7616804	7		
RB0364	soil	-2mm	273151	7616818	6		
RB0365	soil	-2mm	273196	7616824	10		
RB0366	soil	-2mm	273249	7616803	3		
RB0367	soil	-2mm	273299	7616802	11		
RB0368	soil	-2mm	273351	7616832	21		
RB0369	soil	-2mm	273392	7616815	8		
RB0370	soil	-2mm	273450	7616827	14		
RB0372	soil	-2mm	273496	7616818	35		

Table 2: Rock sample results

Sample	East	North	Au ppm	Au ppm Rp1	Ag ppm	As ppm	Cu ppm	Pb ppm	Zn ppm
RBR001	272804	7612956	X		X	X	152	15	74
RBR002	272631	7613964	0.011		2.4	12	11	63	36
RBR003	273096	7614200	0.018		X	X	8	26	59
RBR004	273077	7614201	0.093		1	X	8	23	36
RBR005	272647	7614202	X		X	X	6	28	30
RBR006	272598	7614156	0.013		0.7	X	4	24	1
RBR007	272946	7614406	0.006		X	46	141	29	88
RBR008	272945	7614308	0.227		21.5	11	119	256	64
RBR009	272995	7614605	0.006		X	X	14	12	10
RBR010	272600	7614603	X		X	X	8	17	27
RBR011	272446	7614599	0.057		24	X	3	18	5
RBR012	272733	7614807	0.039		3.6	364	47	537	208
RBR013	272900	7614805	0.01		1.1	20	5	23	25
RBR014	273007	7615201	0.012		1.5	X	103	16	13
RBR015	272606	7616488	48.629		17.3	18	12	62	8
RBR016	272606	7616488	0.367		X	14	7	10	27
RBR017	272507	7616717	62.483		48.1	62	15	128	8
RBR018	272547	7616993	0.242		X	53	19	38	61
RBR019	272058	7616158	0.145		0.9	13	27	84	24
RBR020	271979	7616182	20.609		10.4	53	123	155	37
RBR021	271983	7616197	12.24		6.1	138	17	21	29
RBR022	272345	7616301	253.592	263.672	215.3	121	52	540	42
RBR023	272583	7616305	4.809		4.8	44	50	29	12
RBR024	273516	7617341	0.431		X	X	4	5	5
RBR025	273563	7617299	0.296		X	19	2	72	83
RBR026	273553	7617290	0.03		2.2	X	5	84	55
RBR027	274581	7617600	0.02		0.6	138	17	44	71
RBR028	271005	7616589	195.527		150.5	641	226	906	70
RBR029	271001	7616591	0.982		0.9	X	4	13	18
RBR030	270943	7616646	10.216		15.3	77	68	64	15
RBR031	270811	7613379	0.188		1.1	X	3	X	2
RBR032	271147	7613327	2.775		5.6	70	61	33	131
RBR033	271755	7613184	0.678		12.9	23	14	31	10

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

FOR FURTHER INFORMATION PLEASE CONTACT

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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 a dual listed base metal—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. More recently Raiden executed a transaction to purchase a highly prospective portfolio of gold, copper, nickel and PGE projects in the Pilbara region of Western Australia. Over the last 3 years, the Company has secured one of the largest project portfolios, considered prospective for porphyry and epithermal mineralisation in Eastern Europe. The Company has defined over 20 porphyry, epithermal and polymetallic

prospects over the course of 2019 and 2020, a number of which the Company plans to drill test in 2021 and through 2022.

Furthermore, initial work programs in the Pilbara are demonstrating the potential of the recently acquired portfolio and will lead to near term drilling. The Directors believe that the Company is well positioned to unlock value from this exploration portfolio and deliver a significant mineral discovery.

Table 3: JORC Code, 2012 Edition. Section 1.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Soil and selective rock samples. • Soil samples collected at 50m intervals along east-west lines spaced 200m apart from a consistent depth of 15-25 cm and sieved to retain the -2 mm fraction. • Field duplicate soil samples were collected at a ratio of 1 in 20.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean,*	• Qualitative regolith type and lithology was recorded for each soil sample. • Detailed descriptions were recorded for selective rock samples.

Criteria	JORC Code explanation	Commentary
	channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The soil sample method was selected because it has been used successfully in gold discoveries elsewhere in the Pilbara. • Field duplicate and internal analytical standards were included at a ratio of 1 in 20 for each. • Results of internal QA/QC samples have been checked and show an acceptable level of variability for the material sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Sample preparation and analysis was conducted by Intertek in Maddington. • The techniques selected are considered appropriate for the type of sample. • Laboratory QA/QC included repeat assays and the analysis of blanks and analytical standards. • Results of laboratory QA/QC samples have been checked and show an acceptable level of variability.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Field sample locations are recorded on handheld GPS units; these data are downloaded and imported into Excel spreadsheets. • Lab results are merged into the Excel spreadsheets by a qualified geologist. • No adjustments are made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All samples were located on handheld GPS units with 3-5 m accuracy. • Co-ordinates are provided in the Geocentric Datum of Australia (GDA94).

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Soil samples were collected at 50m intervals along lines spaced 200m apart. • Current reporting is for progressive exploration results and not for Mineral Resource or Ore Reserve estimation. • No compositing was applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• East-west sample lines were planned to cut approximately perpendicular to structures that control gold mineralisation on the property, which are oriented roughly north-south. • No drilling was undertaken.
Sample security	• *The measures taken to ensure sample security.*	• Samples were packaged and transported from site to the RGR Transport depot in either Newman or Karratha by company representatives. • Packaged samples were loaded in to bulka bags on pallets by company personnel. • RGR delivered the pallets of samples directly to Intertek in Maddington.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews or audits have been undertaken.

Table 4: JORC Code, 2012 Edition. Section 2.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Boodalyerrie licence E45/3586 is located in the Shire of East Pilbara in the Pilbara region of Western Australia. • E45/3586 is owned by Pacton Pilbara Pty Ltd; Raiden Resources has acquired 100% of the tenement and is in the process of transferring it to wholly owned subsidiary Pilbara Gold Corporation Pty Ltd. • E45/3586 is on unallocated Crown Land.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A full search and compilation of historic exploration has been completed. • Work on E45/3586 consisted of stream sediment, soil and rock sampling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Orogenic gold mineralisation. • Paleoarchean granitoid complex;

Criteria	JORC Code explanation	Commentary
		hydrothermally altered adjacent to greenstone contact and cut by a suite of prominent planar quartz veins.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Not applicable.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate*	• Not applicable.

Criteria	JORC Code explanation	Commentary
	sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results are reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant data are reported in this release.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Field work, including mapping and sampling, to better define mineralised intervals and drill targets. • Additional soil sampling to close off anomalies.