

RAIDEN TO DIVEST NON-CORE TENEMENT AT MYRNAS HILL

Transaction with ASX-listed Askari Metal Ltd is consistent with Raiden's focus on advancing its flagship Mt Sholl Ni-Cu-Co-PGE and Arrow Gold Projects

Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company") is pleased to announce that it has entered into a binding terms sheet for the sale of its Myrnas Hill Project (E45/4907) (**Tenement**) located in the Pilbara region of Western Australia.

This divestment is part of the company's strategy of crystallising value from its portfolio of non-core exploration assets, while maintaining a strong focus on the advancement of its flagship Mt Sholl Ni-Cu-Co-PGE Project, as well as its Arrow Gold Project.

The Company has entered into a binding terms sheet (**Transaction**) with ASX-listed Askari Metals Ltd (ASX:AS2) (**Askari**), under which Askari has agreed to acquire a 100% interest in the Tenement.

As consideration for acquiring the Tenement, Askari will provide to Raiden, subject to a 5 day exclusivity period, so Askari can conduct legal, technical and commercial due diligence, the following consideration:

- Within 5 business days of the expiration of the due diligence and exclusivity period as noted above, subject to Askari being satisfied with the outcome of its due diligence investigations:
 - A\$125,000 in Askari shares (**Share Consideration**), at a deemed issue price equal to the higher of \$0.45 or the 5-day VWAP of Askari immediately prior to the date on which the Share Consideration is proposed to be issued. The Share Consideration shall be escrowed for 90 business days from the date of issue;
 - A\$75,000 (**Cash Consideration**)

QUICK STATS

ASX Code: RDN

DAX Code: YM4

BOARD & MANAGEMENT

Non-Executive Chairman

Mr Michael Davy

Managing Director

Mr Dusko Ljubojevic

Non-Executive Director

Mr Martin Pawlitschek

Non-Executive Director

Mr Dale Ginn

Chief Operating Officer

Mr Warrick Clent

Company Secretary

Ms Kyla Garic

ASSET PORTFOLIO

SERBIA

Cu, Co & Au

(~269km²)

BULGARIA

Cu, Au & Ag

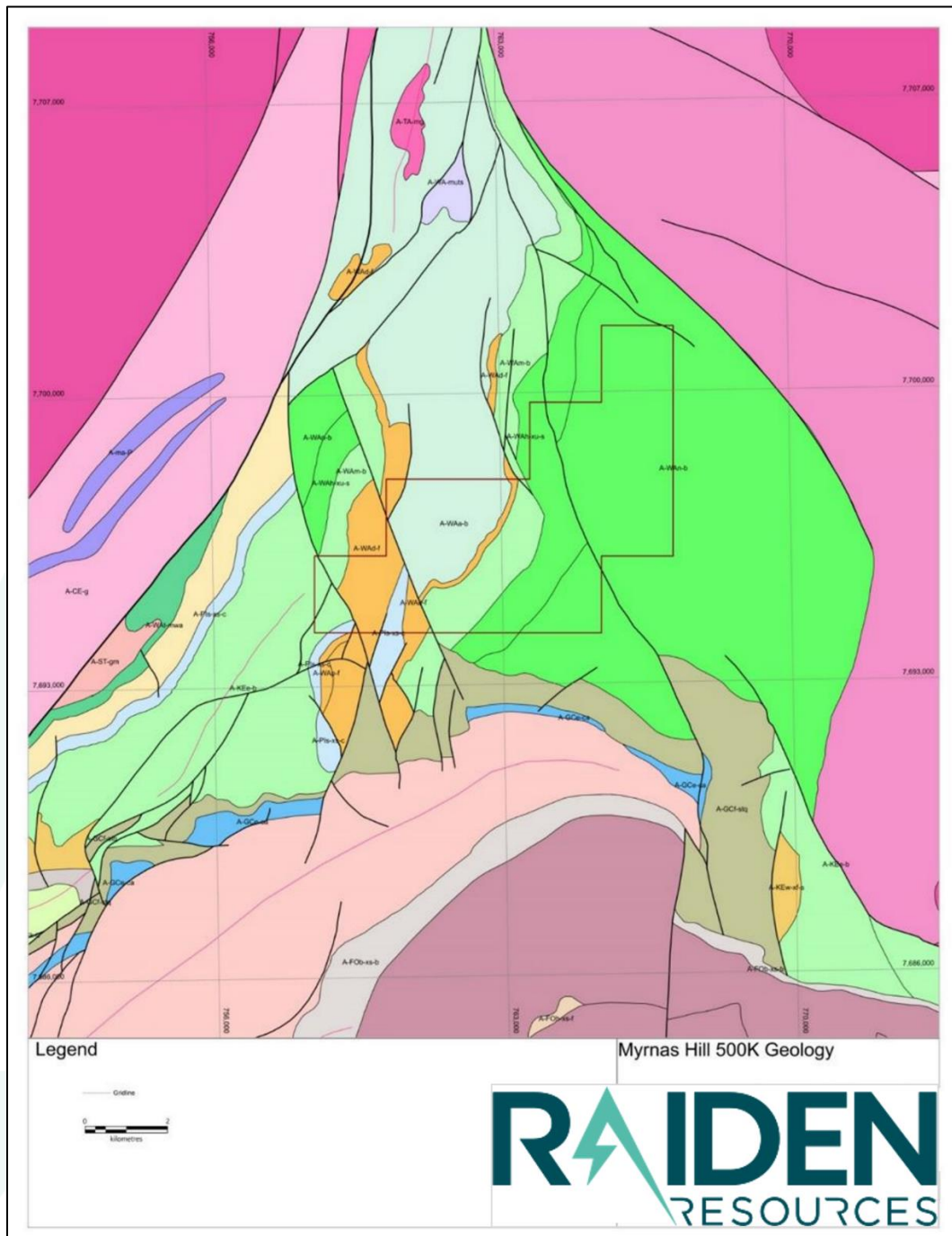
(~409km²)

AUSTRALIA

Au, Cu, Ni & PGE

(~840km²)

Mr Dusko Ljubojevic, Managing Director of Raiden commented: *"We are pleased to have executed this transaction, which allows Raiden to continue to focus on advancing our core projects, while generating value from the portfolio. The Company plans to generate additional value generative transactions from its other non-core assets, both in Australia and its Balkan portfolios. The Company will continue to focus on advancing the Mt Sholl Ni-Cu-Co-PGE deposit in the Pilbara as a key focus."*



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

FOR FURTHER INFORMATION PLEASE CONTACT

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Managing Director

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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 exploration Company focused on the emerging and prolific Western Tethyan metallogenic belt in Eastern Europe, where it has established a significant exploration footprint in Serbia and Bulgaria. In 2021 Raiden has completed a transaction that resulted in the acquisition of highly prospective portfolio of gold, copper, nickel and PGE 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.