

NON-RENOUNCEABLE ENTITLEMENT ISSUE

DISPATCH OF PROSPECTUS AND ENTITLEMENT AND ACCEPTANCE FORM

Raiden Resources Limited (ASX: RDN) (**Company**) is pleased to advise that a letter has been dispatched to Eligible Shareholders today for the pro rata non-renounceable entitlement offer of a one (1) Option (**Loyalty Option**) for every five (5) Shares held by those Shareholders registered at the record date at 5:00pm (WST) on Tuesday, 1 November 2022 (**Record Date**) at an issue price of \$0.001 per New Option to raise approximately \$326,488 before costs (**Offer**). A copy of the letter dispatched to Eligible Shareholders is attached.

Each Loyalty Option will be exercisable at \$0.015 on or before 30 November 2024. The Company will apply for quotation on the ASX of the Loyalty Options to be issued under the Offer.

The Company intends to apply the funds raised from the Offer (less expenses) to working capital (including administration costs, ongoing project developments and operating expenses) and upcoming exploration programs at the Company's Mt Sholl Project.

A letter to ineligible Shareholder notifying them of the Offer and their ineligibility to participate has also been dispatched.

Further details of the Offer, including details on how to accept the offer and key risk associated with an investment in the Company are set out in the Prospectus. Shareholders eligible to participate in the Offer should read the Prospectus carefully and consult their professional advisers if necessary.

The Offer timetable is as follows:

EVENT	DATE
Announcement of Offer and lodgement of Appendix 3B with ASX	Tuesday, 18 October 2022
Lodgement of Prospectus with ASIC and ASX	Wednesday, 26 October 2022
Ex date	Monday, 31 October 2022
Record Date for determining Entitlements	Tuesday, 1 November 2022
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders, and Company announces that this has been completed. Notice also sent to Ineligible Shareholders.	Friday, 4 November 2022
Opening date of Offers	Friday, 4 November 2022
Last day to extend Closing Date of the Loyalty Options Offer	Thursday, 10 November 2022
Closing Date of Offers (5.00pm WST)*	Tuesday, 15 November 2022

Securities quoted on a deferred settlement basis	Wednesday, 16 November 2022
Announcement of results of the Loyalty Options Offer	Tuesday, 22 November 2022
Last day for the Company to issue Options under the Loyalty Options Offer and lodge an Appendix 2A	Tuesday, 22 November 2022
Anticipated issued date of Options under the Placement Options Offer and Lead Manager Options Offer and lodgement of Appendix 2A	Tuesday, 22 November 2022
Deferred settlement trading ends	Tuesday, 22 November 2022
Commencement of trading of Options on ASX**	Wednesday, 23 November 2022

* The Directors may extend the Closing Date for the Loyalty Options offer by giving at least 3 Business Days' notice to ASX prior to the Closing Date. The Directors may extend the Closing Date for the Placement Options Offer and Lead Manager Options Offer at their discretion. As such the date the Options are expected to commence trading on ASX may vary.

** Quotation of the Options is subject to the Company satisfying the quotation requirements set out in Chapter 2 of the ASX Listing Rules.

– END –

This notice is authorised for ASX release by the Board of Raiden Resources Limited.

For further information please contact:

KYLA GARIC
Company Secretary
RAIDEN RESOURCES LIMITED

E: Kyla@raidenresources.com.au

4 November 2022

NON-RENOUNCEABLE ENTITLEMENT ISSUE LOYALTY OPTIONS

Dear Eligible Shareholder,

On behalf of the Directors of Raiden Resources Limited (**ASX: RDN**) ("**Raiden**" or the "**Company**"), I am pleased to invite you to participate in Raiden's recently announced pro-rata non-renounceable entitlement offer of one (1) Option (**Loyalty Option**) for every five (5) Shares held by those Shareholders registered at the record date of Tuesday, 1 November 2022, (**Record Date**) at an issue price of \$0.001 per Loyalty Option (**Loyalty Offer**).

The Company lodged a Prospectus containing the Loyalty Offer with ASIC and ASX on 26 October 2022 (**Prospectus**) which can be accessed at <https://investor.automic.com.au/>

All proceeds raised under the Loyalty Offer will be applied as set out in Section 2.1 of the Prospectus.

Following completion of the Loyalty Offer and Additional Offers, assuming any shortfall is subsequently placed, and the full subscription is raised, the Company will have issued 481,488,426 Options resulting in the total number of Options on issue being 531,448,426.

PARTICIPATION IN LOYALTY OFFER

The Loyalty Offer is being made to all shareholders of the Company named on its register of members at 5:00pm (WST) on Tuesday, 1 November 2022, whose registered address is in Australia or New Zealand (**Eligible Shareholders**). You have been deemed to be an Eligible Shareholder for the purposes of the Loyalty Offer. The Loyalty Offer opens on Friday, 4 November 2022, and is expected to close 5.00pm (WST) on Tuesday, 15 November 2022 (unless extended) as set out in the Prospectus.

The number of Loyalty Options for which you are entitled to apply for under the Loyalty Offer (**Entitlement**) is shown on your personalised Entitlement and Acceptance Form which, along with the Prospectus, is accessible at one of the three links on the following page. Your acceptance must not exceed your Entitlement as shown on that form. If it does, your acceptance will be deemed to be for the maximum Entitlement.

If you wish to participate in the Loyalty Offer, please follow the instructions contained within the Entitlement and Acceptance Form by following the instructions contained on the second page of this letter. If you have any queries regarding the Loyalty Offer or require a hard copy of the Prospectus, please contact your stockbroker, accountant, other independent professional adviser or the Company's registry, Automic Registry Services on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) at any time between 9.00am to 5.00pm (AEST) Monday to Friday, up to the Closing Date of the Offer.

Yours sincerely,

MICHAEL DAVY
Chairman
RAIDEN RESOURCES LIMITED

<p>If you already have an online account with Automic share registry</p>	<p>https://investor.automic.com.au</p> <ul style="list-style-type: none"> • Select: “Existing Users Sign In” • Once you have successfully signed in, click on “Documents and Statements” > “Other Documents” • Download the Prospectus and Entitlement and Acceptance Form
<p>If you don’t have an online account with Automic share registry but would like to register for one</p>	<p>https://investor.automic.com.au/#/signup</p> <ul style="list-style-type: none"> • Select: Raiden Resources Limited from the dropdown list in the ISSUER field • Enter your holder number SRN / HIN (from your latest Holding Statement) • Enter a partial holder name per the instructions • Enter Postcode (Aust only) or Country of Residence (if not Australia) • Tick box “I am not a robot”, then Next • Complete prompts • Once you have successfully signed in, click on “Documents and Statements” > “Other Documents” • Download the Prospectus and Entitlement and Acceptance Form
<p>If you don’t have an online account with Automic share registry but want to use Automic for this Loyalty Offer only</p>	<p>https://investor.automic.com.au/#/loginsah</p> <ul style="list-style-type: none"> • Select: Raiden Resources Limited from the dropdown list in the ISSUER field • Enter your holder number SRN / HIN (from your latest Holding Statement) • Enter a partial holder name per the instructions • Enter Postcode (Aust only) or Country of Residence (if not Australia) • Tick box “I am not a robot”, then Access • Once you have successfully signed in, click on “Documents and Statements” > “Other Documents” • Download the Prospectus and Entitlement and Acceptance Form