

HERITAGE ACCESS DEED EXECUTED AND SURVEY REQUEST FOR DRILLING OVER ANDOVER TENEMENTS

Highlights

- Native Title and Heritage Deed executed with the Ngarluma Aboriginal Corporation across Raiden's recently acquired Andover tenements
- Heritage Survey request submitted for planned drilling at Andover South
- Rock sampling results from Andover South tenements have returned high grade Li_2O mineralisation with Spodumene confirmed as the dominant Li_2O mineral¹
- Comprehensive soil sampling programs planned for undercover areas at Andover South and Andover North
- **Andover South Project²**
 - Outcropping pegmatites defined across a **~3.5-kilometre long, 600m wide pegmatite field on Andover South tenements E47/4061 & E47/4062**, with individual pegmatites outcropping **up to 50 metre widths²**
 - **Swarms of pegmatites** mapped throughout project area
 - Previously reported reconnaissance outcrop sampling on Andover South confirmed multiple high-grade, lithium-bearing pegmatites
 - Significant rock chip results include a **high proportion of samples grading >1% Li_2O , with highest grades of up to 2.73% Li_2O ²**

ASX CODE: RDN
DAX CODE: YM4

BOARD & MANAGEMENT

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Non-Executive Director

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Mr Warrick Clent

ASSET PORTFOLIO

SERBIA

Cu & Au

BULGARIA

Cu, Au & Ag

AUSTRALIA

Li, Au, Cu, Ni & PGE

Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company") is pleased to announce that it has executed a Deed of Variation adding the five recently acquired Andover Lithium Project tenements to the existing Native Title and Heritage Exploration Agreement **(NTA)** with the Ngarluma Aboriginal Corporation **(NAC)**.

Mr Dusko Ljubojevic, Managing Director of Raiden commented: *"We thank the Ngarluma Aboriginal Corporation for their support. The execution of the variation deed to include the recently acquired tenements is a significant step for Raiden in progressing exploration over the tenements."*

This NTA allows the Company to engage proactively with the Traditional Owners, through the NAC, to conduct heritage surveys across the area with the clear aim of ensuring the Traditional Owners knowledge of the area is used to avoid areas of cultural significance.

Andover South Project – Drilling and Soil Sampling Program

The Company has prepared a program of work **(PoW)** for submission to the Department of Mines, Industry Regulation, and Safety **(DMIRS)** for a drilling program which will initially target the outcropping "discovery" pegmatites on E47/4062. This PoW will be submitted as soon as E47/4062 is granted by DMIRS, with approvals expected soon after.

As the Company awaits the grant of E47/4062, a heritage survey covering Raiden's proposed drilling program at Andover South will be conducted as soon as possible, with timing of this survey currently being discussed with the NAC. Drilling contractors are anticipated to be ready to access the ground for drilling shortly after both the completion of the heritage survey and DMIRS clearance is received.

Mapping has defined swarms of outcropping pegmatites, defined within a pegmatite field which extends up to **~3.5km along strike and ~600m wide²** (see Figure 2).

Soil sampling of those prospective areas within the greater pegmatite field where cover obscures interpreted pegmatites will occur prior to, or concurrently with, the drilling program dependant on heritage clearance for this low impact exploration work.

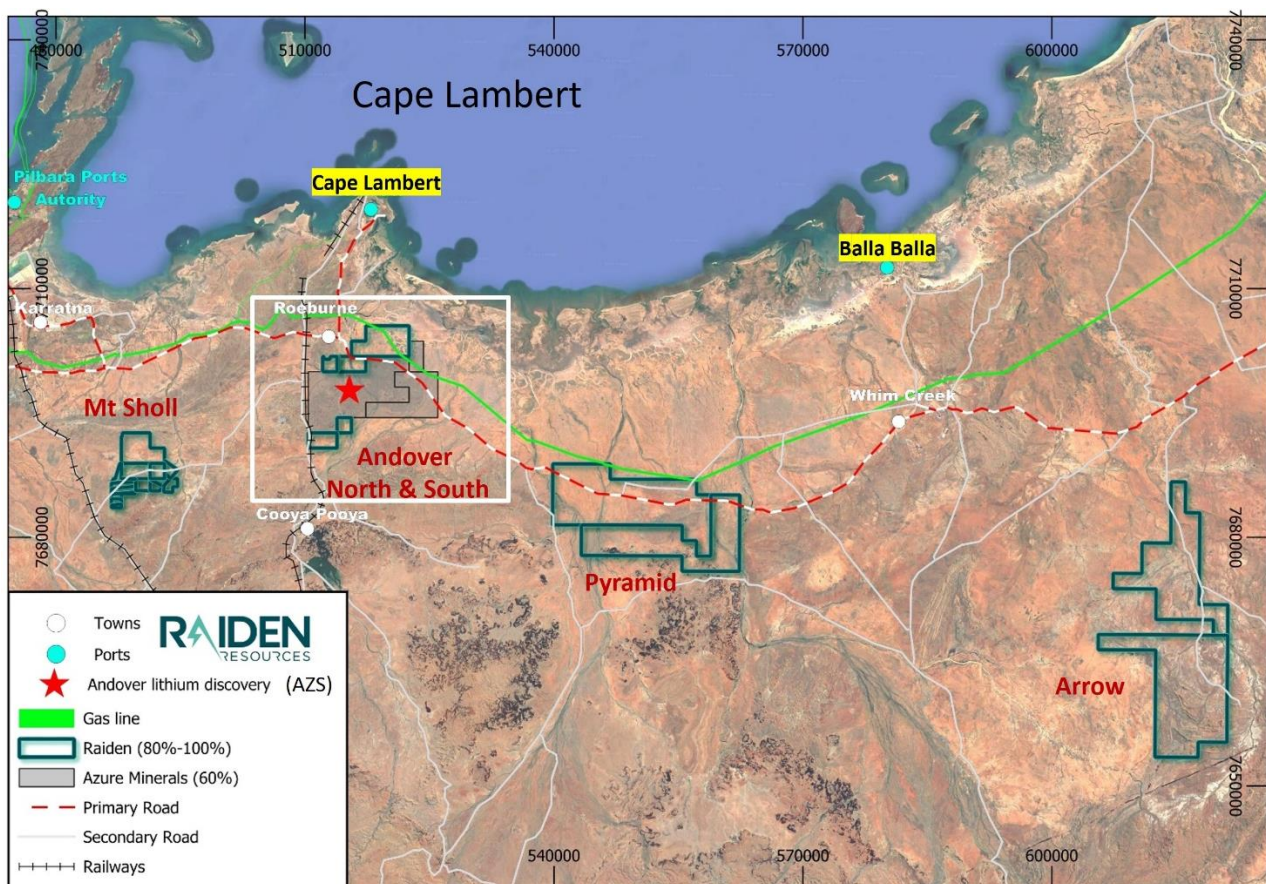


Figure 1: Location of Andover South Project; Raiden lithium portfolio in relation to district infrastructure and Andover Lithium deposit (ASX:AZS)³

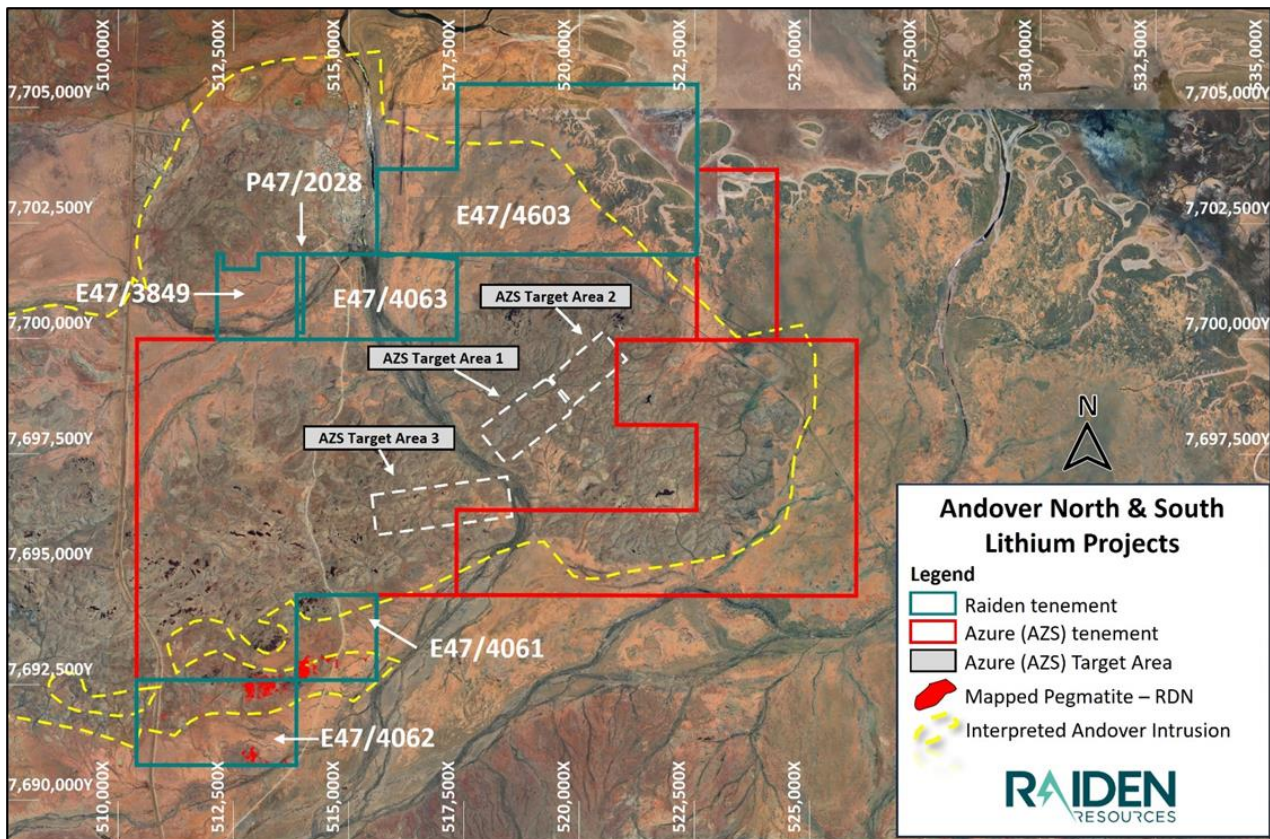


Figure 2: Andover South Project with mapped & interpreted pegmatites with previously reported rock chip sampling samples^{2,3}

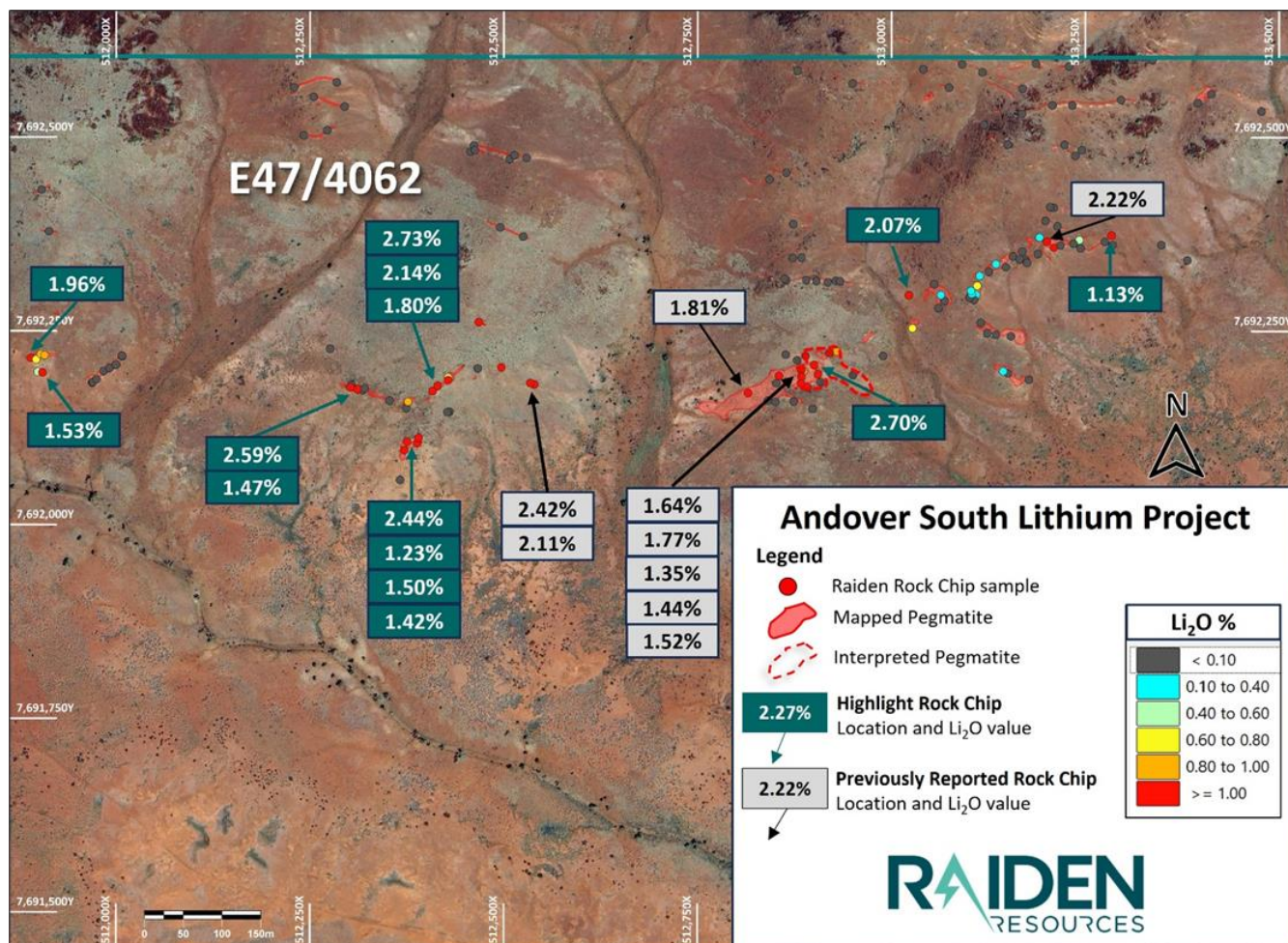


Figure 3: Significant rock chip Li₂O results within the E47/4062 (Andover South Project)²

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

www.raidenresources.com.au

ASX Announcements referenced to directly in this release

¹ASX:RDN 17 October 2023 XRD Confirms High Spodumene Content at Andover South

²ASX:RDN 19 September 2023 Andover High-grade Li₂O Samples & New 50m Wide Pegmatite

³ASX:AZS 13 June 2023 Exceptional Lithium Drill Intersections from Andover

⁴ASX:RDN 10 October 2023 Highest Grade Lithium & Rubidium Results From Andover

The information referenced in announcement 1, 2 and 4 footnoted above that relates to exploration results has previously been released on the ASX. The Company confirms that it is not aware of any information or data that materially affects the information included in the market announcements, and that all material assumptions and technical parameters continue to apply. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Person's Statement

The information in this announcement that relates to exploration results, is based on and fairly represents information and supporting documentation, and has been reviewed and approved by Mr Warrick Clent, a competent person who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Warrick Clent is employed by Raiden Resources Limited. Mr Warrick Clent 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 Warrick Clent 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 lithium, base metal—gold exploration Company focused on the Andover North-South; Mt Sholl and Arrow lithium projects. The Company also holds the rights to the advanced Mt Sholl nickel-copper-cobalt- PGE project in the Pilbara region of Western Australia. In addition, the Company holds the rights , as well as the emerging and prolific Western Tethyan metallogenic belt in Eastern Europe, where it has established a significant exploration footprint in Serbia and Bulgaria.

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