

# PEGMATITES AND VISUAL SPODUMENE MINERALISATION MAPPED AT ARROW LITHIUM PROJECT

## Highlights

- **Field observations confirm visual spodumene mineralisation<sup>1</sup> in outcropping pegmatites at Arrow Project**
- Project is located in proven lithium-pegmatite district<sup>2,3,4</sup> with defined lithium bearing pegmatites hosted in the district and on the Arrow Project
- Project geology and setting considered highly prospective for Li-Cs-Ta mineralisation, with historical results confirming presence of lithium bearing pegmatites on the Arrow project
- Additional samples have been collected and will be submitted for further XRD analysis to confirm Spodumene mineralisation
- Soil sampling analysis is pending and full data results are anticipated in the near term
- Raiden entered into an agreement with Arrow Minerals Limited (ASX:AMD) to earn-in to 85% position of the Arrow Project (E47/3476 & E47/3478) Lithium-Caesium-Tantalum (Li-Cs-Ta or "LCT") rights, with option to purchase 100% of those rights (Raiden has 100% of all other mineral rights on Arrow Project)<sup>7</sup>

**Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company")** is pleased to report on the results of mapping program on the Arrow North project (E47/3476).

<sup>1</sup>In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of spodumene material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the type and grade of the visible mineralisation reported in geological field mapping described in this announcement. The Company will update the market when laboratory analytical results become available.

ASX CODE: RDN  
DAX CODE: YM4

### **BOARD & MANAGEMENT**

**Non-Executive  
Chairman**

Mr Michael Davy

**Managing Director**

Mr Dusko Ljubojevic

**Non-Executive Director**

Mr Dale Ginn

**Non-Executive Director  
& Company Secretary**

Ms Kyla Garic

**Chief Operating Officer**

Mr Warrick Clent

### **ASSET PORTFOLIO**

**SERBIA**

Cu & Au

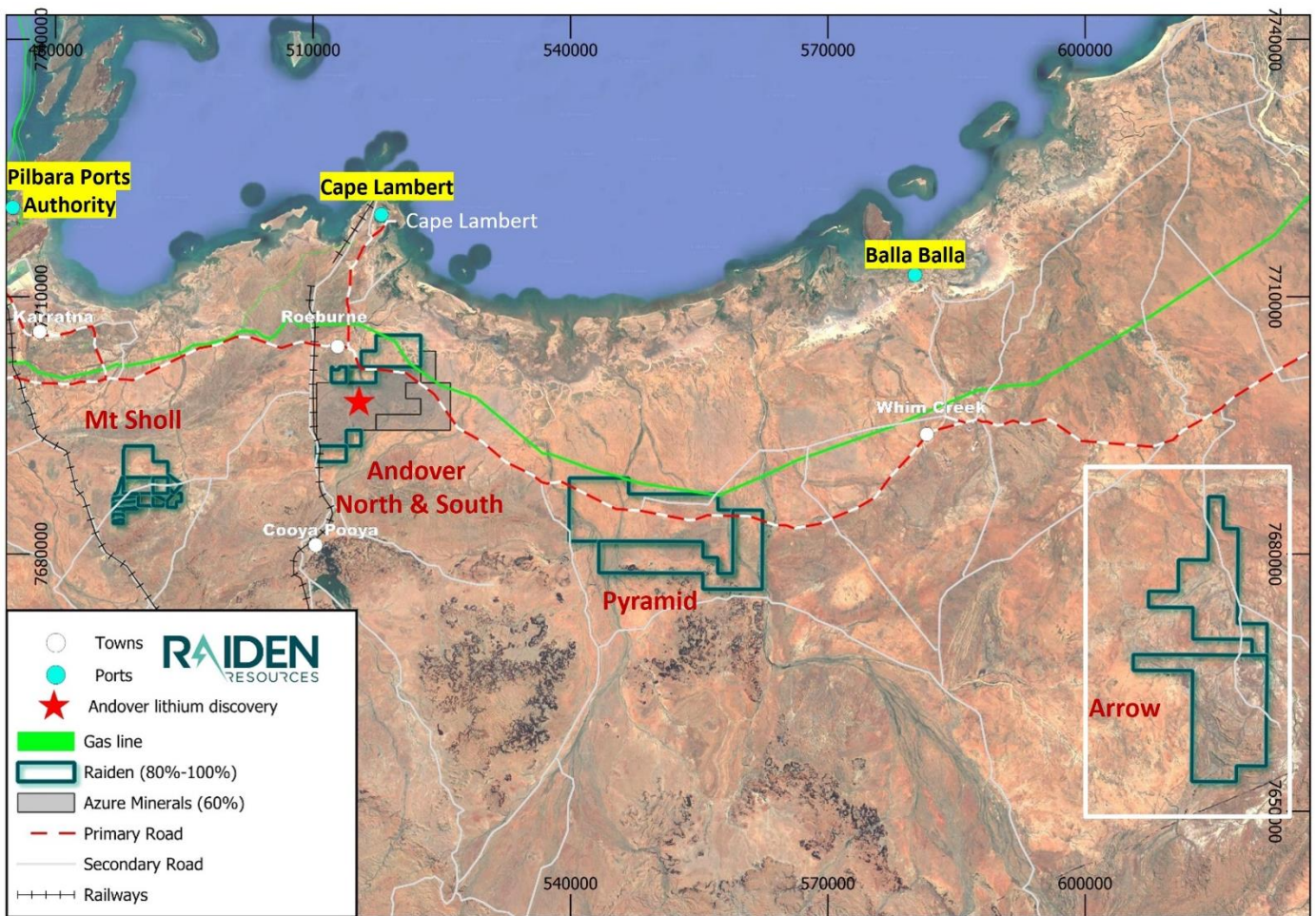
**BULGARIA**

Cu, Au & Ag

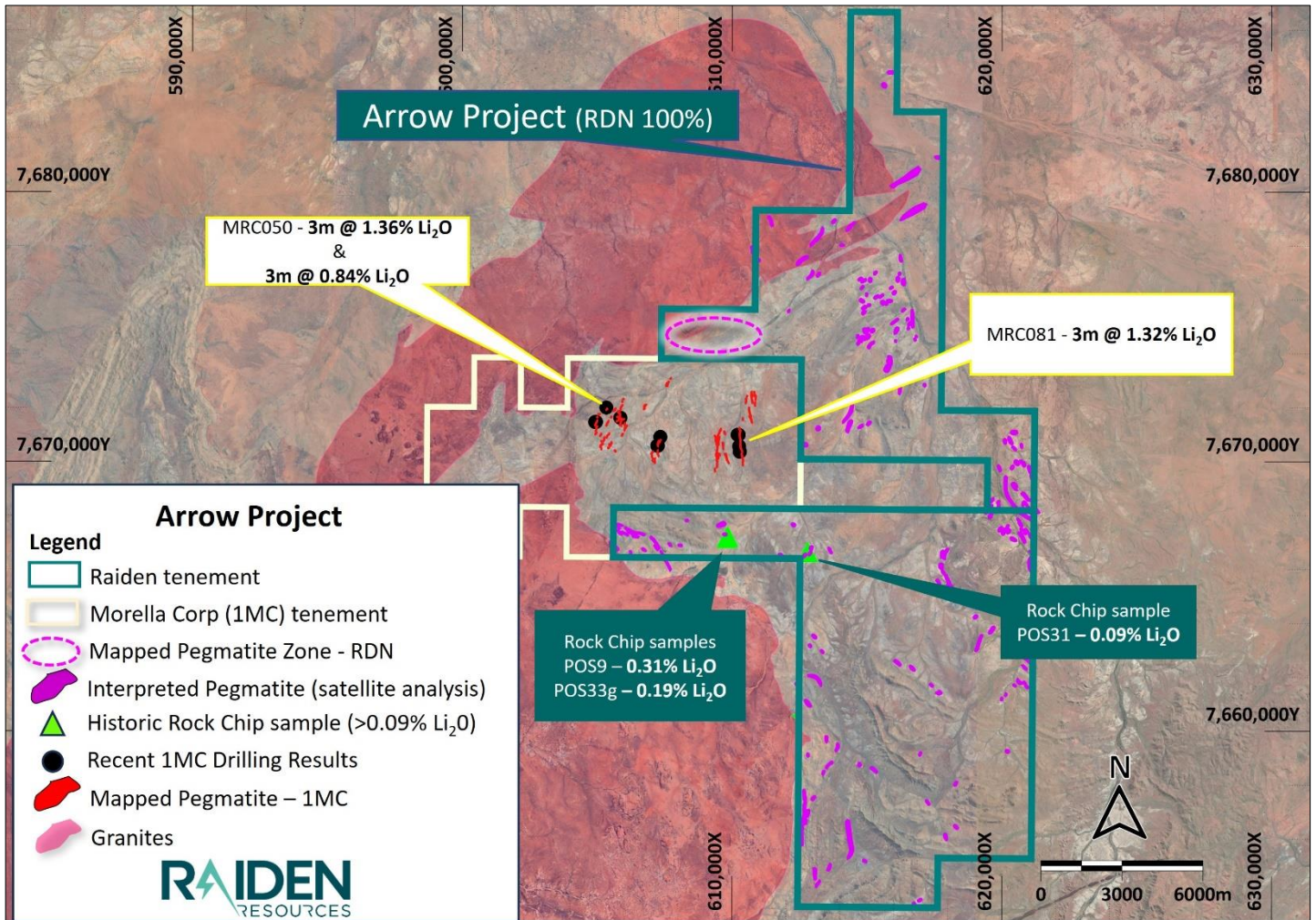
**AUSTRALIA**

Li, Au, Cu, Ni & PGE

**Mr Dusko Ljubojevic, Managing Director of Raiden commented:** *“Our systematic exploration efforts have once again been rewarded, this time on the Arrow project. The definition of pegmatite outcrops in another emerging district in the Pilbara is adding to the overall lithium potential within our exploration portfolio. The visual determination of Spodumene mineralisation is very encouraging, however XRD analysis is required to confirm the exact nature of the mineralisation. We are also hopeful that the soil analysis for LCT suite of minerals will define further trends to be followed up on an ongoing basis to fully realise the potential of the project.”*



**Figure 1: Raiden’s Arrow lithium-gold project in relation to Raiden’s Pilbara portfolio of projects, infrastructure and key discoveries in the district**

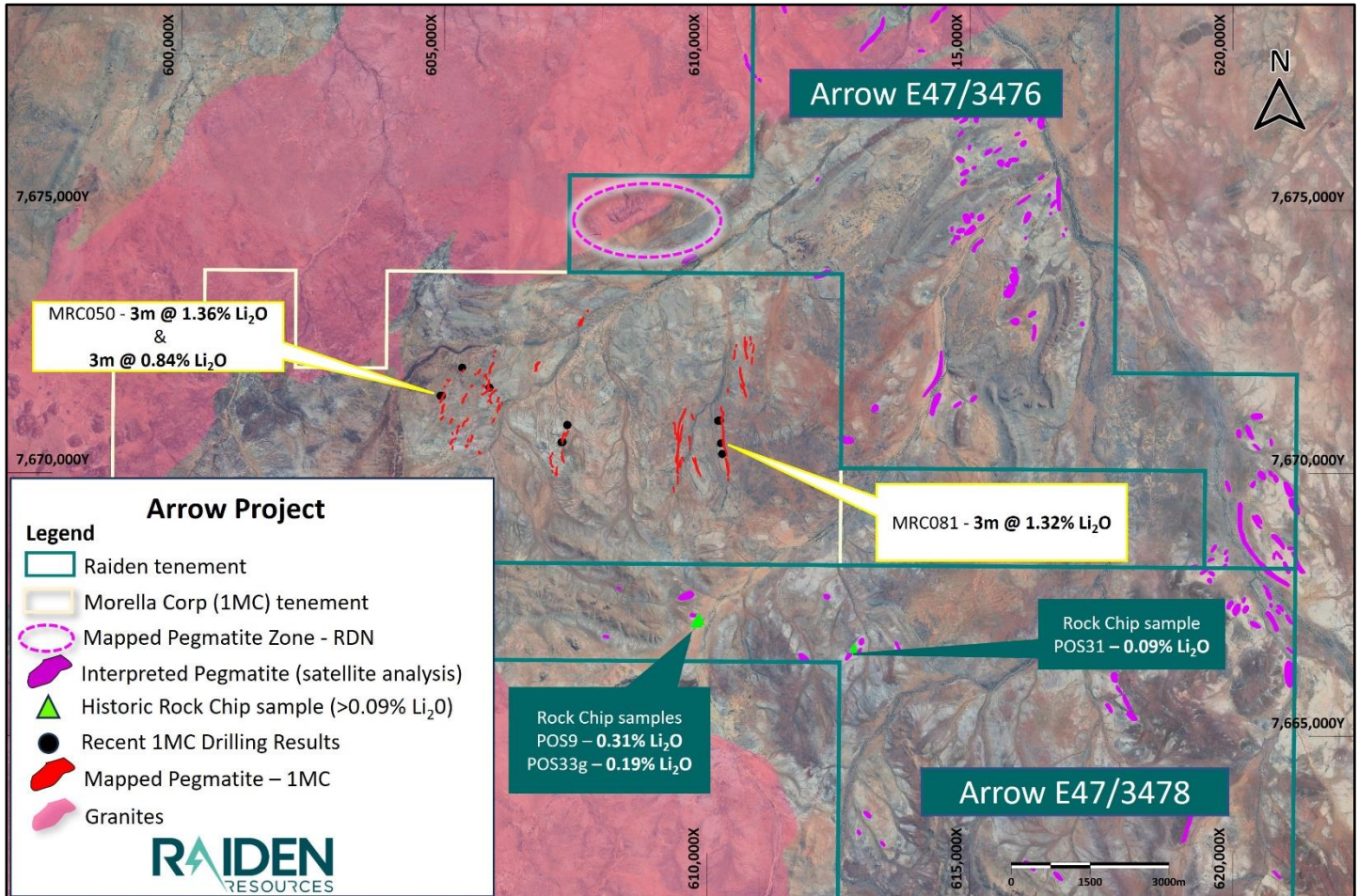


**Figure 2: Raiden’s Arrow lithium-gold project showing the recent mapping and sampling area of interest in addition to adjoining lithium projects and discoveries in the district<sup>2,3,4</sup>**

### Mapping program

The 100% owned Arrow project (E47/3476 and E47/3478) totals 223km<sup>2</sup>. Historic exploration in the area has identified fertile and fractionated granitic intrusions, which may produce mineralised Li-Cs-Ta (“LCT”) bearing pegmatites. Historic rock sampling and field observations confirmed that the Satirist Granite is the likely source of LCT bearing pegmatites within the district.

The ongoing field reconnaissance, mapping and sampling program focussed on areas of interest identified from satellite analysis by external consultants Terra Resources Ltd. The teams also evaluated priority areas directly to the north of Morella Corporation Ltd’s (ASX:1MC) pegmatite discovery<sup>5</sup>.



**Figure 3: Area of mapped pegmatites (dashed zone above) where visual spodumene crystals have been identified in relation to adjoining projects and discoveries<sup>2,3,4</sup>**

As a result, the teams have visually identified spodumene crystals within several rock samples collected from outcropping pegmatites located in the western area of Arrow North (E47/3476), which is situated directly to the north of Morella Corp’s pegmatite discovery<sup>5</sup>.

Further indication of potential Spodumene mineralisation was provided by the fluorescence test of samples under Ultraviolet (“UV”) light. Spodumene mineralisation may fluoresce (usually pink), under UV light and is a commonly used field technique to evaluate for the presence of Spodumene mineralisation. The images in Figure 4 show several of the rock samples, both under a UV light and natural light conditions for comparison indicating potential Spodumene mineralisation.

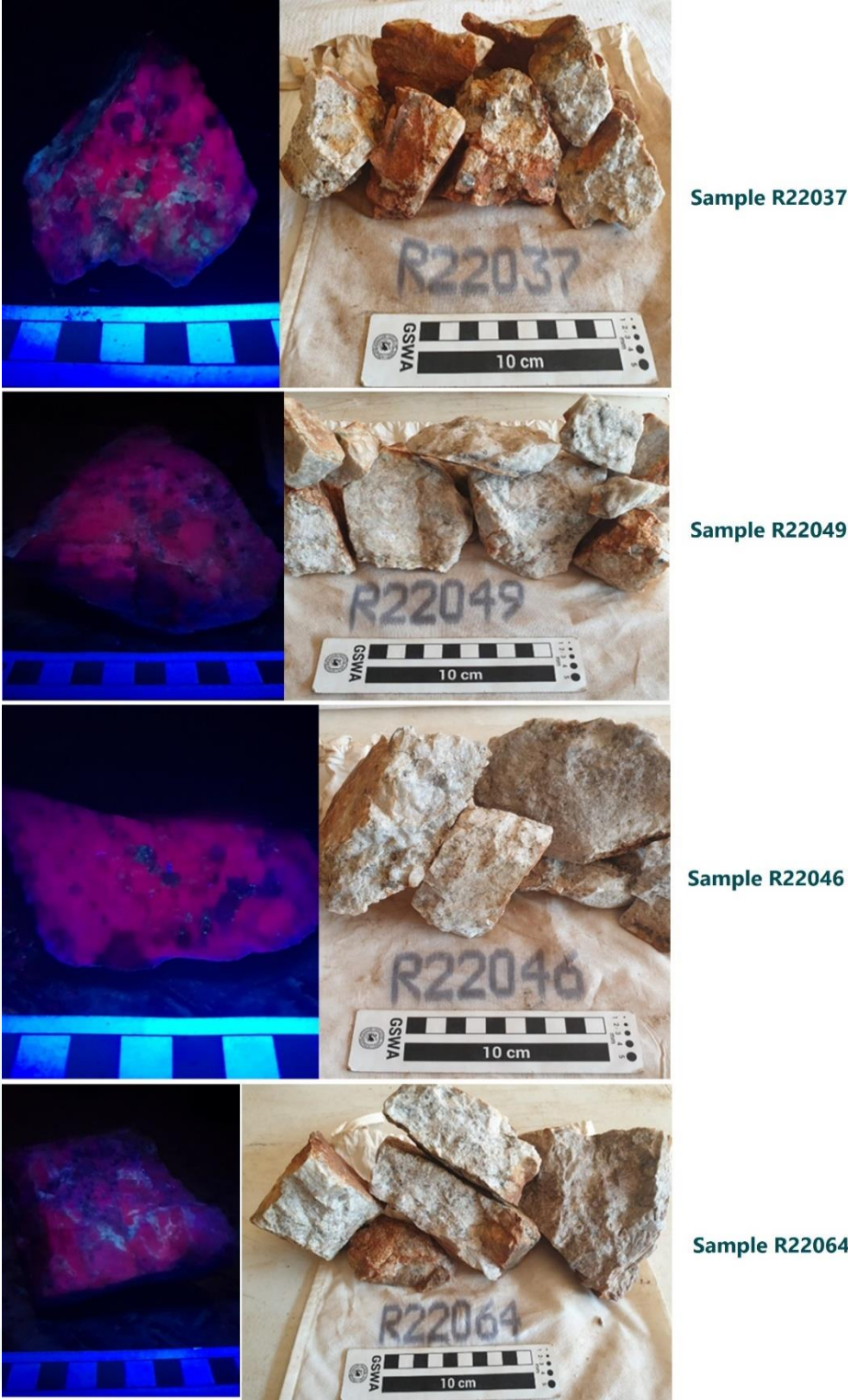


Figure 4: Selected rock chip samples collected from E47/3476 during the current program under UV and natural light, indicating potential spodumene mineralisation<sup>1</sup> (NB: all graduations on the scales above are 1cm)

<sup>1</sup>In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of spodumene material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the type and grade of the visible mineralisation reported in geological field mapping described in this announcement. The Company will update the market when laboratory analytical results become available.

In order to further the understanding of the mineralogy on Arrow Lithium Project, XRD analysis and mineralogical evaluations will be undertaken on additional samples.

**Table1: Summary of Visual Mineralisation from selected rock chip samples<sup>6</sup>**

Sample ID	Easting	Northing	Mineral % (Visual Estimate)	Host Lithology
R22037	607613	7674672	Quartz (15%), Plagioclase (30%), <b>Spodumene (5%)</b> set on a light greyish white coloured groundmass (45%) with Mn stains (1%), FeO stains (3%) and dark coloured mineral specks (1%)	Fine to very coarse-grained Pegmatite within Granodiorite
R22046	607831	7674868	Quartz (20%), Plagioclase (20%), <b>Spodumene (8%)</b> set on a light greyish white coloured groundmass (50%) with Mn stains (1%) and FeO stains (1%)	Fine to very coarse-grained Pegmatite within Granodiorite
R22049	608086	7674878	Quartz (5%), Plagioclase (10%), <b>Spodumene (2%)</b> set on a white coloured slightly silicified groundmass (80%) with Mn stains (1%), FeO stains (1%), Muscovite specks (0.5%) and unknown green mineral (0.5%)	Fine to very coarse-grained Pegmatite (slightly silicified) within Granodiorite
R22064	608580	7674883	Quartz (20%), Plagioclase (25%), <b>Spodumene (10%)</b> , set on a white coloured groundmass (40%) with Mn stains (0.5%), FeO stains (0.5%) and greyish maroon mineral (Spodumene/Feldspar? 4%)	Fine to very coarse-grained Pegmatite within Granodiorite

All coordinates are GDA94\_Z50E

<sup>6</sup>**Note:** Descriptions of the amounts of spodumene seen in logged selected rock chips (above), are qualitative, visual estimates (they are listed in order of abundance of estimated percentages of the listed minerals). Quantitative assays will be completed by an ALS laboratory in Perth.

## Soil Sampling

The Company has submitted all the soil sample pulps (collected during the maiden sampling program on the Arrow project and which was evaluating the gold potential of the project), for re-analysis for the LCT suite of minerals. Management believe that the pegmatites on the

Arrow project may be obscured by a sediment cover and the soil sampling results will hopefully define target areas with elevated LCT geochemical responses for further follow up.



**Figure 5: Example of a pegmatite sub-crop on the Arrow North project (Sample R22038 location – 607596mE / 7674437mN – GDA94\_z50E)**

### **About the Arrow Project**

The project lies within the folded and faulted siliciclastic, volcanoclastics and mafic sills of the Mallina Basin, which is part of the De Grey Supergroup (3010 to 2930 Ma). The Satirist Granite (2935 Ma) intrudes the southern portion of the project area and is considered to be the source of the lithium mineralisation in the district.

The Company owns 100% of the two tenements, but the Li-Cs-Ta rights are currently owned by Arrow Minerals Limited (ASX:AMD). Raiden currently holds an exclusive option to earn up to an 85% interest in the Granted Li-Cs-Ta Rights (with an option to acquire the remaining

15% to attain a 100% interest in the Li-Cs-Ta rights), and potentially form a joint venture, by fulfilment of certain milestone and expenditure obligations in relation to exploring for Minerals within the Tenements, on the terms set out in the recently announced agreement with Arrow Minerals<sup>7</sup> (Refer ASX announcement on the 7<sup>th</sup> August 2023).

Raiden also has the exclusive option, at its sole discretion, to acquire an immediate 100% interest in the Li-Cs-Ta rights (Upfront Option) during the upfront option Period, subject to the satisfaction of the Upfront Option Conditions<sup>7</sup>.

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

**ASX Announcements referenced to directly in this release**

<sup>2</sup>ASX:1MC 07 December 2022 Drilling Confirms High-grade Lithium Mineralisation at Mallina

<sup>3</sup>ASX:1MC 25 May 2023 Mallina Drilling Intercepts 23 Metres of Pegmatite, Hosting Visual Spodumene

<sup>4</sup>ASX:1MC 06 July 2023 Mallina Drilling Increases Strike and Identifies New Zones of Mineralised Spodumene

<sup>5</sup>ASX:1MC 09 September 2023 Drilling Commenced at Mallina Lithium Project

<sup>7</sup>ASX:RDN 07 August 2023 Raiden acquires lithium rights over the Arrow Project

*The information referenced in announcement footnoted at 7 above that relate to exploration results have 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 confirm 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 and the Arrow gold projects 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.

**Appendix 1: Pacton Pilbara Pty Ltd 2018 rock chips sample results (Li<sub>2</sub>O >0.09%)**

Sample ID	Easting GDA 94_Z50	Northing GDA 94_Z50	Li ppm	Li <sub>2</sub> O %	Be ppm	Cs ppm	Nb ppm	Ta ppm
pos9	609847	7667229	1450	0.31	68.0	43.3	2.4	0.89
pos31	612803	7666656	419	0.09	3.8	5.8	< 0.5	< 0.01
pos33g	609798	7667176	884	0.19	6.7	39.4	2.1	1.40

**JORC Code, 2012 Edition. Table 1****Section 1 Sampling Techniques and Data**

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• In relation to this announcement no sampling by Raiden has been conducted as yet and no assays are being reported.</li> <li>• Historical rock chip sampling, as tabulated in this announcement, was conducted by professional prospectors on behalf of Pacton Pilbara Pty Ltd during 2018, with all data obtained from DMIRS WAMEX reports.</li> <li>• Current rock chip sampling taken opportunistically from pegmatite outcrop during a dedicated mapping and sampling program. <ul style="list-style-type: none"> <li>• Pegmatite was identified in outcrop.</li> <li>• The rock chip samples were restricted to outcrop of potential pegmatitic rocks.</li> <li>• Samples to be dispatched to ALS Global Laboratories in Perth for analysis.</li> </ul> </li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• In relation to this announcement no drilling by Raiden has been conducted as yet and no assays are being reported</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• In relation to this announcement no drill sampling by Raiden has been conducted as yet and no assays are being reported</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Logging</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>• In relation to this announcement no drilling by Raiden has been conducted as yet.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Historical rock chip samples - Labwest (Mineral Analysis) have followed standard procedures for sample preparation to produce sub-samples for analysis on historical rock chip samples as sighted by the CP in WAMEX reports.</li> <li>• Current rock chip samples are to be dispatched to ALS Global Laboratories in Perth for analysis using their ME_ICP89 &amp; ME_MS91 techniques.</li> <li>• The laboratory reported the use of standards and blanks as part of the analyses for QA/QC for determination of Li<sub>2</sub>O content.</li> <li>• The samples collected are opportunistic in nature and taken from insitu outcrop.</li> <li>• Samples were approximately 1.6kg to 3.4kg in weight.</li> <li>• The samples were considered generally representative of the outcrop being sampled</li> </ul>
<b>Quality of assay data and</b>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and</li> </ul>	<ul style="list-style-type: none"> <li>• Laboratory procedures and assaying are considered appropriate by the CP for the type of sample.</li> <li>• Laboratory quality control procedures are not</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>laboratory tests</b>	<p><i>model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<p>available for the historic samples.</p> <ul style="list-style-type: none"> <li>• Current rock chip samples were dispatched to ALS Global Laboratories in Perth for analysis using their ME_ICP89 &amp; ME_MS91 techniques.</li> <li>• The laboratory reported the use of standards and blanks as part of the analyses for QA/QC.</li> <li>• No standards or blanks were submitted by the company but it is noted that ALS Global insert laboratory standards and blanks as part of their analysis.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Because the data is historical, the methods of data documentation, verification and storage are not known.</li> <li>• As far as the CP is aware, no adjustments have been made to assay data as sighted in WAMEX reports.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Co-ordinates are provided in the Geocentric Datum of Australia (GDA94) Zone 50.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable due to the reconnaissance nature of the sampling.</li> <li>• No attempt has been made to demonstrate geological or grade continuity between sample points.</li> </ul>
<b>Orientation of data in</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>relation to geological structure</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	
<i>Sample security</i>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Sample security measures are not known for the historical rock chip samples.</li> <li>For the current sampling program the sample chain of custody is managed by Raiden. All samples were collected in the field at the project site in number-coded calico bags/secure labelled polyweave sacks by Raiden’s geological and field personnel. All samples were delivered directly to the associated carrier, RGR Road Haulage, by Raiden personnel before being transported to the ALS laboratory in Perth WA for final analysis.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Review of the historic assay data</li> <li>No review of the sampling techniques has been undertaken.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Raiden Resources Ltd tenements are located in the City of Karratha and the Town of Port Hedland, within the Pilbara region of Western Australia.</li> <li>The tenements are held by Raiden Resources Ltd 100%.</li> <li>The Arrow Project has two granted Exploration Licenses 47/3476</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>park and environmental settings.</i></p> <ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<p>and 47/3478.</p> <ul style="list-style-type: none"> <li>• Tenements are located on the Mallina pastoral lease, and the Yandeyerra Aboriginal Reserve.</li> <li>• Raiden is currently contesting an Application for Forfeiture action on E47/3478 but is not aware of any existing impediments nor of any potential impediments which may impact ongoing exploration and development activities on E47/3476.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• A search and compilation of historic exploration has been completed.</li> <li>• Work included stream sediment, soil and rock sampling, geological mapping, and geophysical surveys.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Potential for lithium-caesium-tantalum bearing pegmatite mineralisation.</li> <li>• Raiden’s Arrow licences cover Mesoarchean Mallina Basin rocks and later intrusions. The ~3 Ga Mallina Basin is more than 200 km long and up to 90 km wide elongate NE-SW. Several suites of layered mafic-ultramafic rocks intruded basinal sequences. In the Egina area, sills form part of the Millindinna intrusion, described as a thin (&lt;200 m) but regionally extensive differentiated sill that ranges from lherzolite to gabbro. Granitic intrusions comprise ~2.95 Ga alkaline granite and high Mg diorite plus 2.94-2.93 Ga monzogranite. In the Egina area, the Peawah Granodiorite is part of the high Mg diorite suite and the Satirist Granite is one of the later monzogranites.</li> <li>• The area is located 32 kilometres from De Grey Mining's Hemi Au discovery and the local geological setting has all the elements necessary to suggest potential for a similar style of mineralisation: <ul style="list-style-type: none"> <li>○ Folded Mallina Basin sequences.</li> <li>○ Proximal to the angular unconformity separating the Mallina Basin from older greenstone rocks.</li> </ul> </li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>○ Cut by the NE-SW striking Wohler Shear, a splay off the E-W striking Mallina Shear.</li> <li>● Numerous small volume intrusions affiliated with the Peawah Granodiorite and the younger Satirist Granite.</li> <li>● It is further interpreted that the source of mineralising fluids for the lithium pegmatites are sourced from the nearby felsic intrusive Satirist Granite.</li> </ul>
<p><b><i>Drill hole Information</i></b></p>	<ul style="list-style-type: none"> <li>● <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>● <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>● Not applicable</li> </ul>
<p><b><i>Data aggregation methods</i></b></p>	<ul style="list-style-type: none"> <li>● <i>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.</i></li> <li>● <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of</i></li> </ul>	<ul style="list-style-type: none"> <li>● Not applicable</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p><i>low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	
<p><b>Relationship between mineralisation widths and intercept lengths</b></p>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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’).</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
<p><b>Diagrams</b></p>	<ul style="list-style-type: none"> <li><i>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 sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>Maps are included in the body of the announcement.</li> </ul>
<p><b>Balanced reporting</b></p>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>All historic results are reported as they have been released to DMIRS by the previous explorers as part of their reporting requirements.</li> <li>In relation to this announcement sampling has been conducted by Raiden but no assays from the current rock chip sampling program are being reported</li> </ul>
<p><b>Other substantive exploration data</b></p>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not</i></li> </ul>	<ul style="list-style-type: none"> <li>The underlying aeromagnetic data included in the image for this announcement was sourced from open file GSWA data available</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>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.</i></p>	<p>through the MAGIX system at:  <a href="https://geodownloads.dmp.wa.gov.au/downloads/geophysics/72204/WA_Magnetics_40m/">https://geodownloads.dmp.wa.gov.au/downloads/geophysics/72204/WA_Magnetics_40m/</a></p>
<p><b>Further work</b></p>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Raiden are currently planning further field reconnaissance and soil sampling programs to assess the potential for lithium-bearing pegmatites over its Arrow Project.</li> </ul>