

RAIDEN QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 31 MARCH 2024

Highlights

• **Andover South Project**

- The Company secured a archaeological/anthropological heritage survey for the Andover South Lithium Project¹
- Heritage survey scheduled to commence last week of March '24

• **Andover North Project**

- The Company secured a archaeological/anthropological heritage survey for the Andover North Lithium Project²
- Survey scheduled to commence following the Andover South heritage survey

• **Mt Sholl Ni-Cu Project**

- Infill soil sampling program defined a new, high-grade nickel target on the Mt Sholl project³
- IP Survey over main deposit demonstrates significant upside for further Ni-Cu sulphide mineralisation at depth⁴

• **Mt Sholl Li Project**

- Infill soil sampling results have confirmed and refined multiple Lithium in soil anomalies on the Mt Sholl Project⁵

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

Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company") is pleased to provide its report on activities and progress made during the March 2024 Quarter:

Exploration Activities in Western Australia

Andover Project (South and North)

During the quarter the Company secured the archaeological/anthropological heritage survey ("**heritage surveys**"), with the Ngarluma Aboriginal Corporation ("**NAC**") over the Andover South Lithium Project and the Andover North Lithium Project. The Company is pleased to proactively engage with the Ngarluma Traditional Owners across the project area, the Company's objective is to ensure the Traditional Owners knowledge of the area is utilised to avoid areas of cultural significance

The Andover South Heritage Survey commenced on the 25 March 2024 and were over the Company's priority lithium-bearing pegmatite targets at the Andover South Project area comprising tenements (E47/4061 & E47/4062). The heritage survey encompasses areas where Raiden has defined priority targets for drilling over the high-grade lithium-bearing pegmatites at Andover South⁶. The Heritage Survey on the Andover North Lithium Project comprising tenements (E47/3849, P47/2028, E47/4063 & E47/4603) commenced in early April.

It is the Company's objective to commence with drilling activities, across the entire project area as soon as possible after both the heritage surveys have been concluded and all regulatory processes for the grant of tenement E47/4062 have been completed.

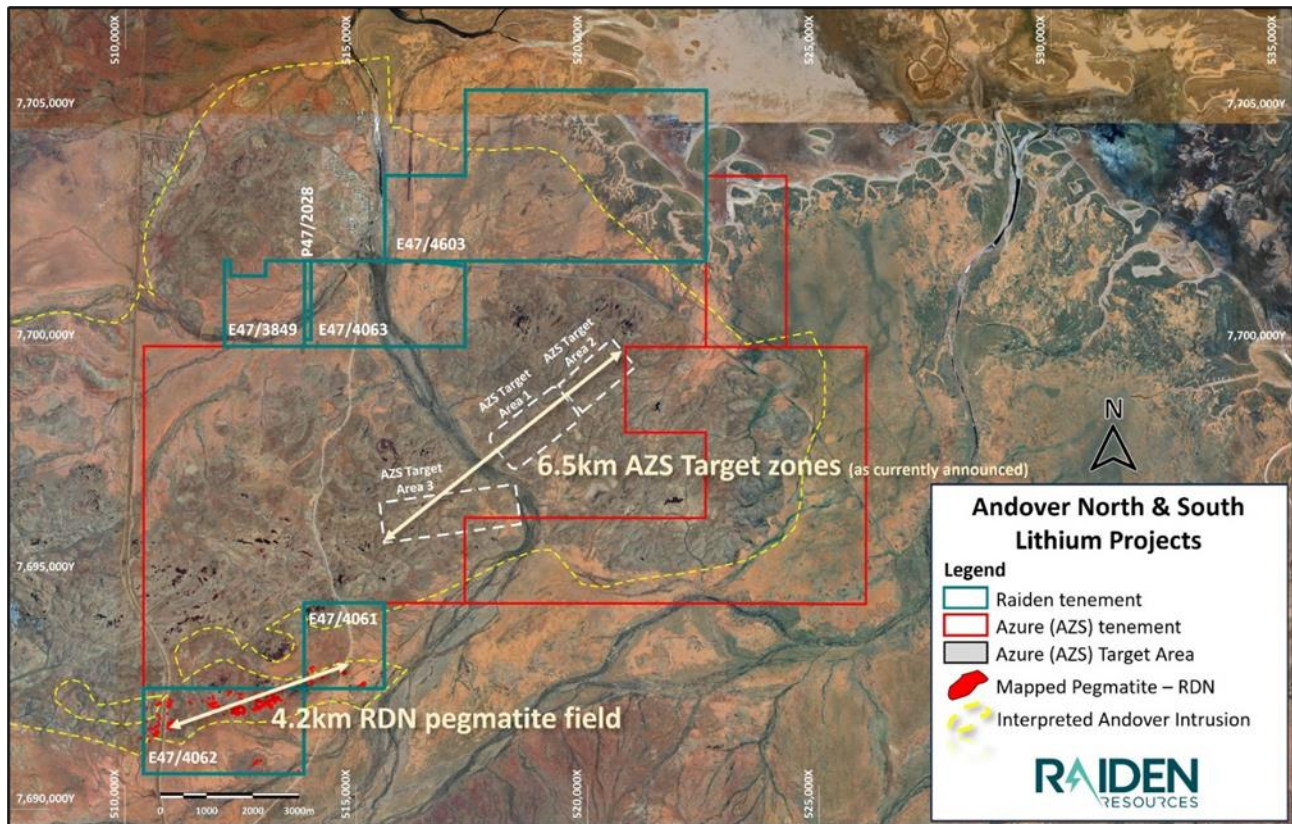


Figure 1: Raiden’s Andover North and South Project and adjacent Azure Minerals Ltd.’s Andover Lithium project^{7,8}

Mt Sholl Project

Mt Sholl Ni-Cu Project

During the reporting period the Company reported on the results of a work program, which included infill soil sampling over the northern parts of the Mt Sholl project area. The sampling results defined a high-grade nickel in soil anomaly³, extending over several kilometres along a WNW striking corridor. The peak value defined was 1,770ppm Ni with multiple anomalies, constrained by >900ppm Ni values, extending across the northern parts of the project area. All the sampling and analysis was carried out under the memorandum of understanding (“**MOU**”)¹⁰ with First Quantum Minerals, with First Quantum sole funding all the base metal related activities on the Mt Sholl project.

The source of the nickel anomalies is not known, but may be related to a potential Volcanogenic Massive Sulphide (“**VMS**”) system. These anomalies add further district scale potential to Raiden’s base metal portfolio in the Pilbara.

Further field mapping and potential geophysical surveys are being undertaken by First Quantum over the nickel anomalies defined by this soil program.

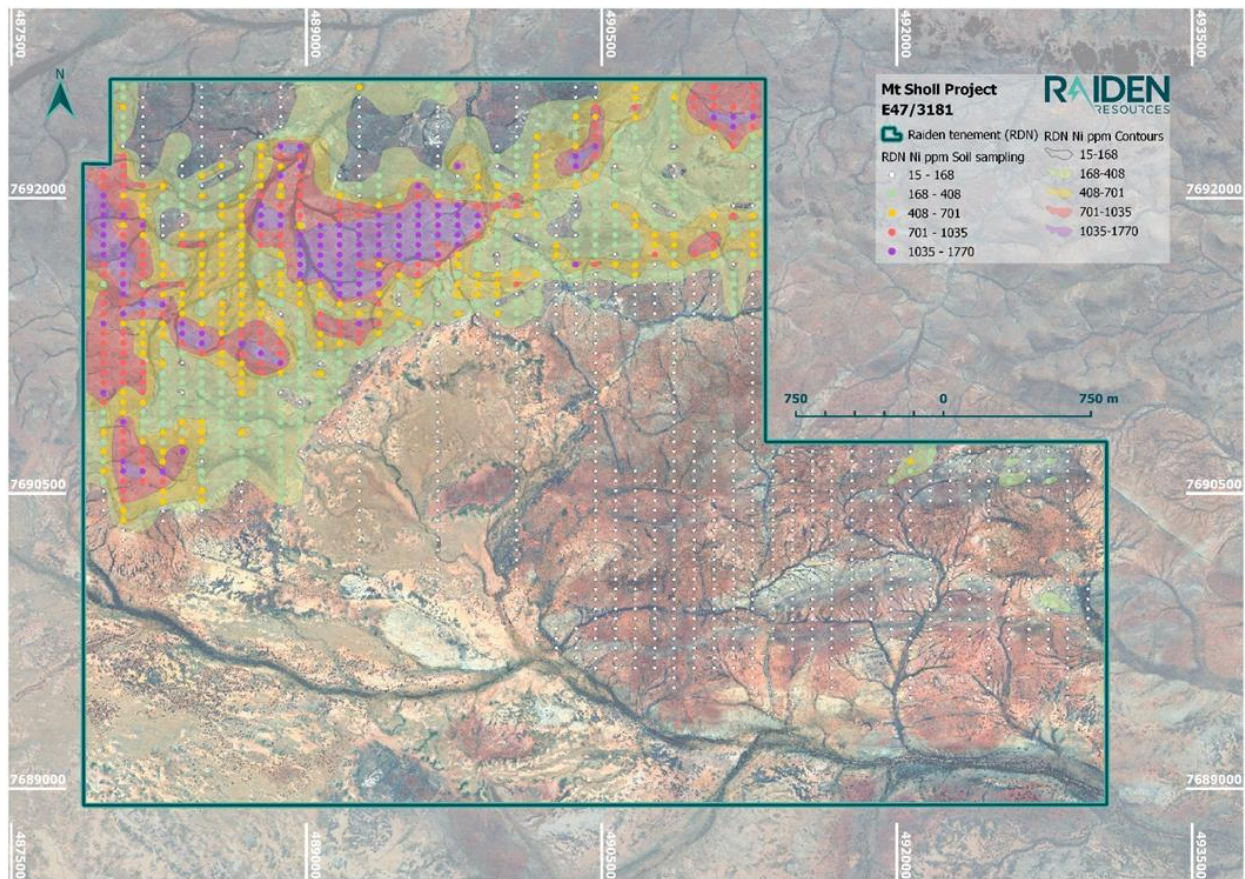


Figure 2: Mt Sholl project with Nickel soil sampling results³

As announced⁹, First Quantum Minerals funded and completed the geophysical Induced Polarisation (“IP”) survey over the northern extent of the Mt Sholl B2 Ni-Cu-PGE deposit utilising a gradient array method and then following up on the defined anomalous zone with two dipole-dipole sections. The aim of the IP survey was to trial the method over the known mineralisation to define the potential response within the disseminated style of mineralisation.

The results from the initial 3.8km² gradient array grid survey outlined a **1,000m x 200m chargeability anomaly** which is offset to the east of the currently drill defined B2 Ni-Cu-PGE mineral resource area (Figure 3). This chargeability response is hypothesised to define a potential zone of disseminated mineralisation, but drill testing will be required to prove this in the future.

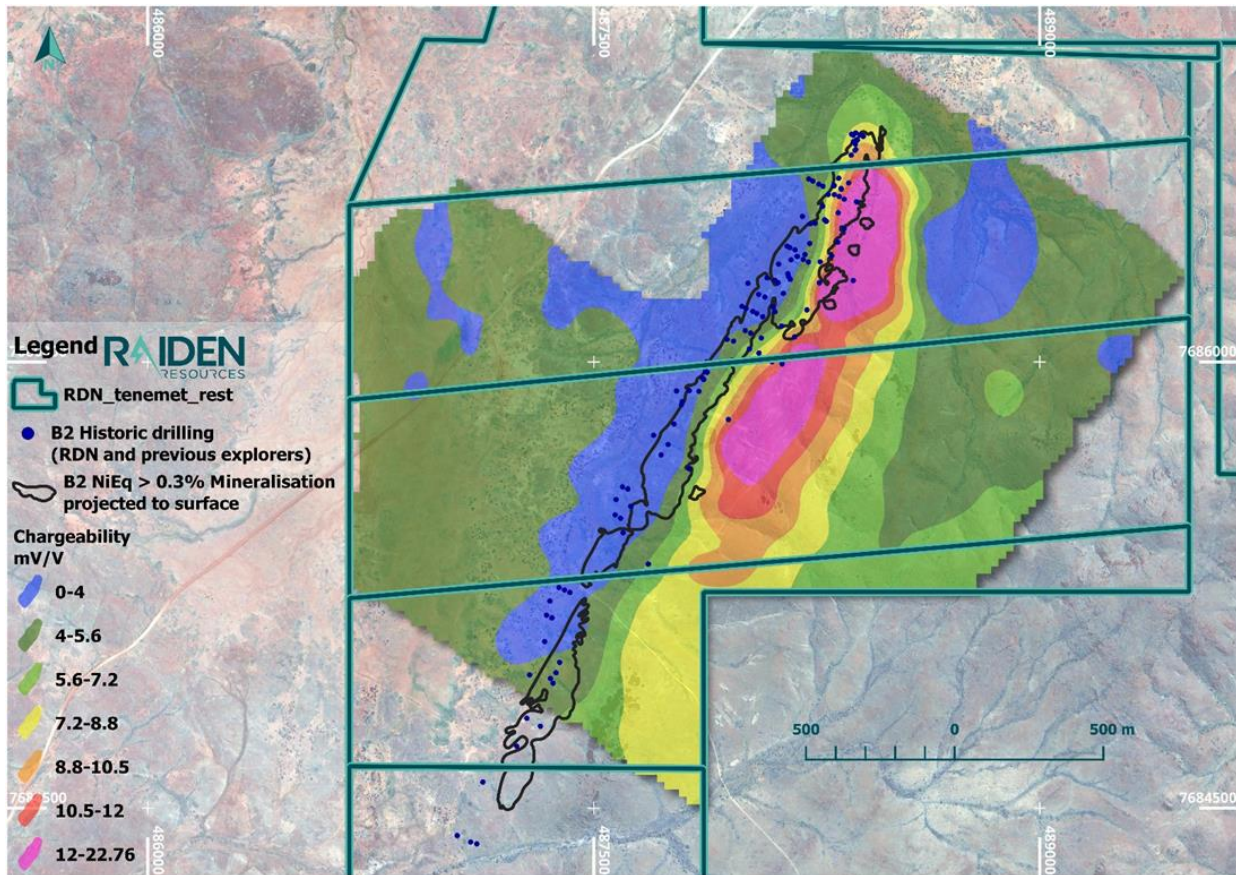


Figure 3: B2 Deposit IP Survey Area - Gradient Array chargeability anomaly with historic drilling⁹

Following on from the definition of this anomalous zone, First Quantum used the dipole-dipole IP survey method across two sections, Line_2000N & Line_2950N, to further define the chargeability response.

These two follow up dipole-dipole IP sections have defined chargeability responses that appear to correlate well with the interpreted SW plunge of the B2 mineralisation. The southern dipole-dipole section identified an anomalously chargeable feature located within 150m of the surface (Figure 4).

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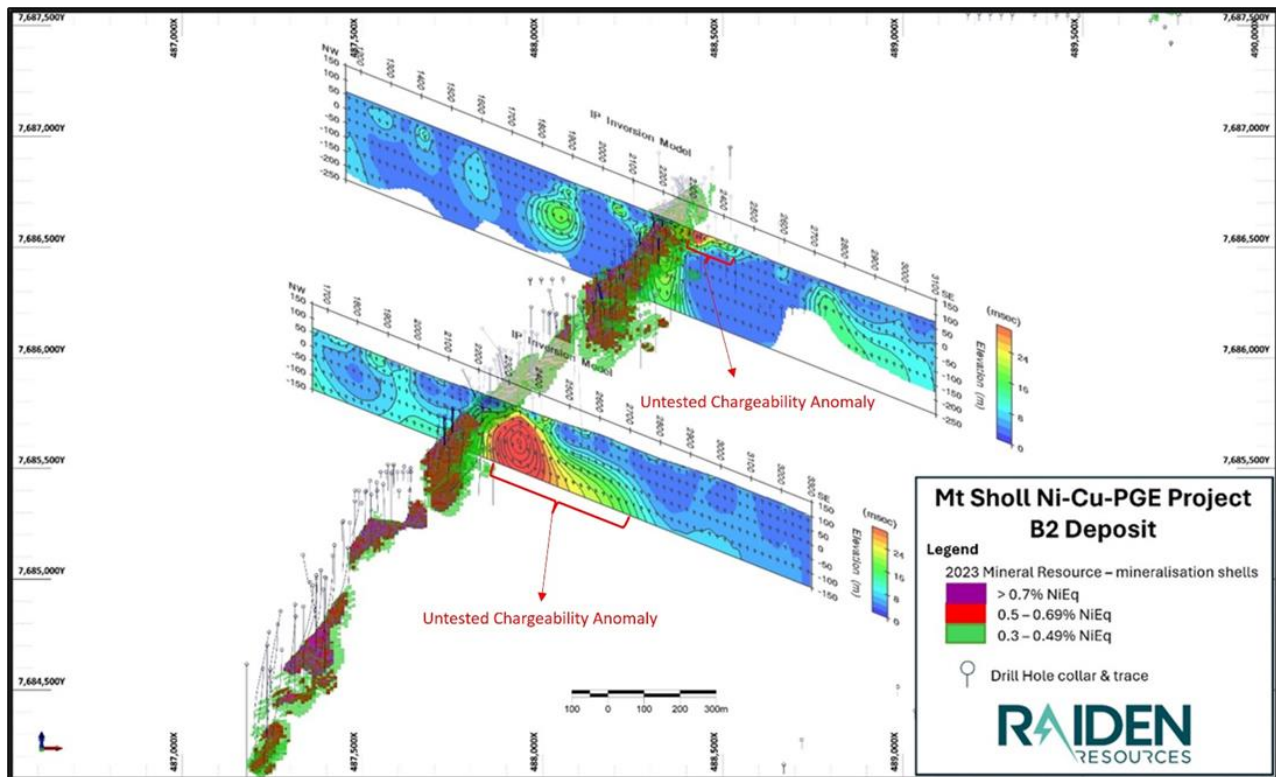


Figure 4: B2 Deposit IP Survey Area – Dipole-dipole stacked sections with historic drilling and reported mineralisation shells⁹ in an isometric view orientated North

It should be noted that while there is historical drilling collared over the northern part of this chargeability, it was all terminated at very shallow depths and has not tested the shallowly plunging chargeability anomaly.

Likewise in the southern zone of the chargeability anomaly no drilling has tested this new target area.

First Quantum have planned further work over the Mt Sholl Ni-Cu-PGE deposits inclusive of a ground electromagnetic (“EM”) survey. The objective of the EM survey is to define further potential zones of massive sulphide mineralisation, which are known to be hosted within the lower tenor disseminated mineralisation zones on the Mt Sholl deposits.

Mt Sholl Lithium Project

During the quarter the Company announced the results of an infill soil sampling program⁵, designed to follow up and define in further detail previously identified anomalies generated during the 2023¹² sampling campaign. The infill sampling grids were executed on a 50 metre by 100 metre grid and a 50 metre by 200 metre grid over the anomalies, infilling the original survey line spacing.

As a result, the lithium anomalies are currently further constrained within distinct geometries, with peak values of up to 188 ppm Li (**405 ppm Li₂O**) in soils. The geometry of the defined anomalies appears to broadly reflect the geometry of the mapped pegmatites in the south-east zone of the tenement, and the pegmatite trends on GreenTech’s (ASX: GRE) Osbourne project¹² to the east of the Mt Sholl project. To obtain further information additional mapping and evaluation of these trends is being considered as next steps with the objective of defining further potential drill targets.

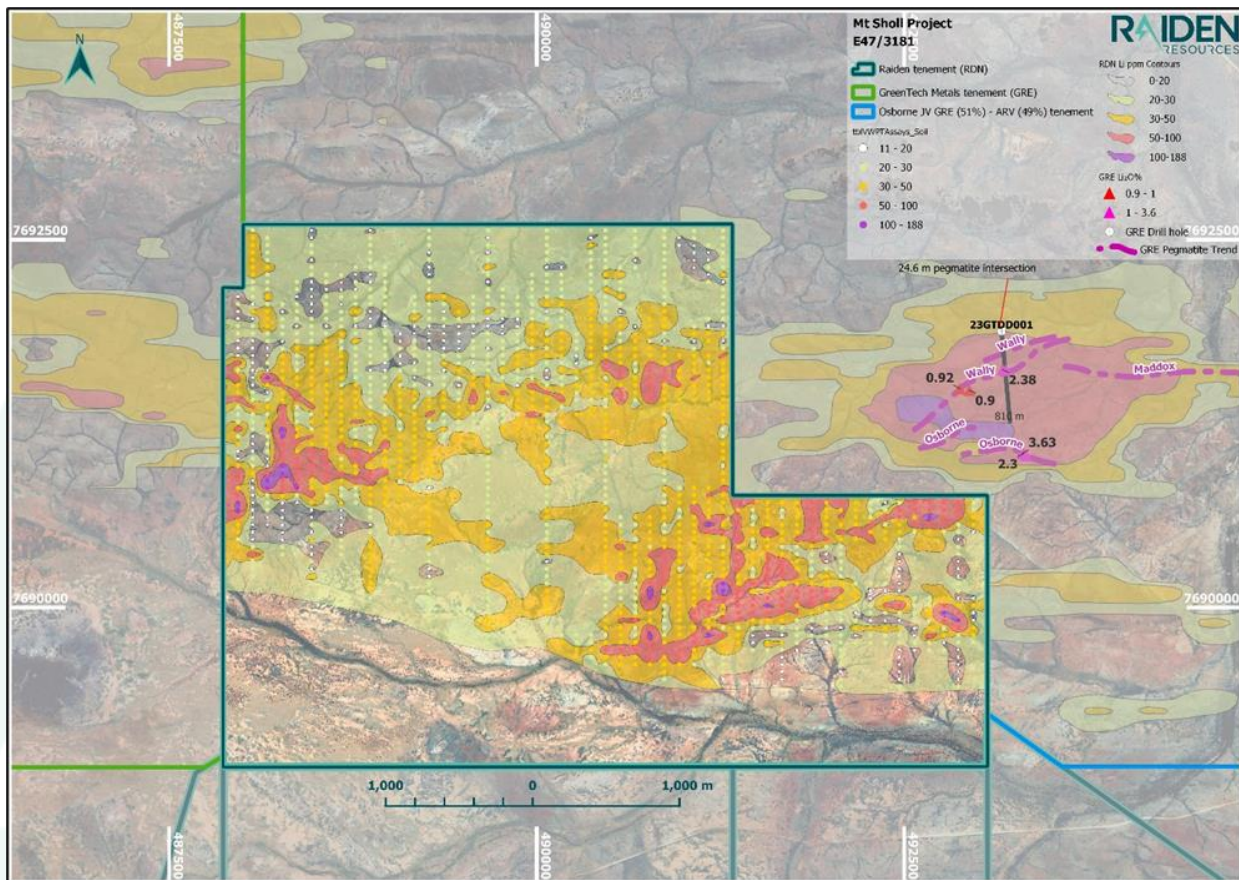


Figure 5: Mt Sholl Project with the results of Raiden’s lithium infill soil sampling program, in relation to GreenTech Metals Ltd.’s Osbourne JV results^{12,13}

Arrow Project

The Company has not undertaken any further field activities on the project during the reporting period. Activities included further planning for the upcoming field season in relation to follow up on the pegmatites which have been defined to date¹⁴. In parallel, management have undertaken a review of the gold results on the project to determine how these areas of interest may relate to the future lithium exploration activities.

Other Australian Projects

Management continued to engage with potential partners regarding the divestment and partnerships regarding non-core assets in Australia.

Exploration Activities in Bulgaria

Vuzel (Au/Ag)

During the reporting period no field activities were undertaken on the project. The Company, through its 51% owned Bulgarian subsidiary, Vuzel Minerals Ltd. Management continued with planning for a drill campaign on the project, which will be undertaken in the second quarter of 2024, with the objective to follow up on the high grade targets defined on the project to date.

Kalabak (Cu/Au)

Due to the demonstrated lack of obvious prospectivity on the project, management made the decision to terminate the exploration agreement with the Ministry of Energy of Bulgaria and have relinquished the project. The Company does not have any further obligation in regard to this project.

Zlatusha (Cu/Au)

Throughout the reporting period, further target refining and generative work was been undertaken on the project by Velocity Minerals, as per the option/earn-in agreement, as announced by the Company on the 24th of January 2023¹⁵. Velocity Minerals, as the operator of the project are also making plans to undertake further community consultations with the communities within the exploration license, prior to undertaking the planned drilling program on the license.

BG1 project (Cu/Au)

No activities were undertaken on the project during the reporting period.

Exploration Activities in Serbia

Donje Nevlje (Cu/Au)

No activities were undertaken on the project during the reporting period.

Corporate

Performance Rights

As at the 31 March 2024, the Company held 73,000,000 Performance Rights (issued in 2021) on issue with various vesting conditions to Directors (including former Director Martin Pawlitschek) and 5,000,000 Performance Rights (issued in 2023) on issue to other KMP with various vesting conditions.

During the quarter the Board resolved that 54,750,000 Performance Rights had vested on satisfaction of the relevant milestone being met.

Security Class	Number	Expiry Date	Milestone
Performance Rights Tranche 1	21,900,000	6 October 2024	The Company achieving a VWAP of at least \$0.055 over a period of 20 consecutive trading days (on which the entity's shares have actually traded) on or before the Expiry Date.
Performance Rights Tranche 2	7,300,000	6 October 2024	Achieving a minimum of 7,500 metre drilling, in aggregate (by the Company or its joint venture partners), across any of the projects the Company has an interest (being the Company's existing projects as at the date of issue of the Performance Rights and listed in Schedule 3) on or before the Expiry Date.
Performance Rights Tranche 3	25,550,000	6 October 2024	The Company achieving: <ul style="list-style-type: none"> a) a VWAP of at least \$0.075 over a period of 20 consecutive trading days (on which the entity's shares have actually traded) on or before Expiry Date; or b) a market capitalisation of A\$100 million over a period of 20 consecutive trading days (on which the entity's shares have actually traded) on or before the Expiry Date

Further information regarding the terms and conditions surrounding the Performance Rights can be found in the Notice of Meeting as announced to the ASX on 7 September 2021.

Listed Options

40,965,208 listed options with an exercise price of \$0.04 lapsed and were cancelled.

Summary of Expenditure

Of the total expenditure of the Company during the Quarter, \$705k of the Company's expenditure was on activities related to the exploration of the current projects as detailed in the Cashflow Report (5B) appended to this report. The Company did not incur any expenditure related to mining, production and development activities during the Quarter.

In accordance with ASX Listing Rule 5.3.5 payments totalling approximately \$119k were made to related parties of the Company, being Non-Executive, Managing Director fees and accounting and company secretarial fees (section 6.1 of the accompanying 5B).

Tenement Table: ASX Listing Rule 5.3.3

Mining tenement interests held at the end of the quarter and their location:

Tenement reference	Location	Nature	Status	Interest
Donje Nevlje 310-02-1547/2015-02	Serbia	Direct	Granted	100%
Zapadni Majdanpek 310-02-1096/2016-02	Serbia	Direct	Granted	100%
Zlatusha (Bulgaria) – Licence No. 486	Bulgaria	Direct	Granted	100%
BG1 (Bulgaria) – Permit No. 527	Bulgaria	Direct	Pending	100%
Mt Sholl (E47/4309)	Western Australia	Direct	Granted	100%
Mt Sholl (E47/3468)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/2024)	Western Australia	Direct	Granted	100%
Mt Sholl (E47/3181)	Western Australia	Direct	Granted – subject to approval of the Welcome Exploration Pty Ltd transaction and the transfer of the remaining 20% interest to the Company	100%
Mt Sholl (E47/3339)	Western Australia	Direct		100%
Mt Sholl (P47/1762)	Western Australia	Direct		100%
Mt Sholl (P47/1787)	Western Australia	Direct		100%
Mt Sholl (P47/1788)	Western Australia	Direct		100%
Mt Sholl (P47/1789)	Western Australia	Direct		100%
Mt Sholl (P47/1790)	Western Australia	Direct		100%
Mt Sholl (P47/1791)	Western Australia	Direct		100%
Mt Sholl (P47/1792)	Western Australia	Direct		100%
Mt Sholl (P47/1793)	Western Australia	Direct		100%
Mt Sholl (P47/1794)	Western Australia	Direct		100%
Mt Sholl (P47/1795)	Western Australia	Direct		100%

Tenement reference	Location	Nature	Status	Interest
Yandicoogina (M45/115)	Western Australia	Direct	Granted	100%
Yandicoogina (M45/987)	Western Australia	Direct	Granted	100%
Arrow (E47/3476)	Western Australia	Direct	Granted	100%
Arrow (E47/3478)	Western Australia	Direct	Granted – currently subject to Forfeiture after a recent Wardens Court decision rejecting Raiden’s Expenditure Exemption application. Raiden are currently following due process to resolve this issue	100%
Pyramid (E47/4300)	Western Australia	Direct	Granted	100%
Welcome (E47/3849)	Western Australia	Direct	Granted	80%
Welcome (E47/4061)	Western Australia	Direct	Granted	80%
Welcome (E47/4063)	Western Australia	Direct	Granted	80%

Mining tenement interests relinquished during the quarter and their location:

Tenement reference	Location	Nature	Status	Interest
Yandicoogina (E45/3571)	Western Australia	Direct	Surrendered	100%
Yandicoogina (E45/3474)	Western Australia	Direct	Surrendered	100%
Tabba Tabba (E45/6182)	Western Australia	Direct	Application withdrawn	100%
Kalabak (Licence No. 405)	Bulgaria	Direct	Relinquished	100%

Mining tenement interests acquired during the quarter and their location:

Tenement reference	Location	Nature	Status	Interest
Mt Sholl (E47/3181)	Western Australia	Direct	Granted – subject to approval of the Welcome Exploration Pty Ltd transaction and the transfer of the remaining 20% interest to the Company ^a	20%
Mt Sholl (E47/3339)	Western Australia	Direct		20%
Mt Sholl (P47/1762)	Western Australia	Direct		20%
Mt Sholl (P47/1787)	Western Australia	Direct		20%
Mt Sholl (P47/1788)	Western Australia	Direct		20%
Mt Sholl (P47/1789)	Western Australia	Direct		20%
Mt Sholl (P47/1790)	Western Australia	Direct		20%
Mt Sholl (P47/1791)	Western Australia	Direct		20%
Mt Sholl (P47/1792)	Western Australia	Direct		20%
Mt Sholl (P47/1793)	Western Australia	Direct		20%
Mt Sholl (P47/1794)	Western Australia	Direct		20%
Mt Sholl (P47/1795)	Western Australia	Direct		20%

^a The Company entered into an arrangement to acquire the remaining 20% interest in the Mt Sholl tenements from Welcome Exploration Pty Ltd on the 12th December 2023 to increase Raiden's beneficial interest in the tenements to 100%.

Mining tenement interests under application during the quarter and their location:

Tenement reference	Location	Nature	Status	Interest
Majdanpek Pojas - 310-02-1999 /2020-02	Serbia	Direct	Application - pending	100%
Tabba Tabba (E45/6701)	Western Australia	Direct	Application - pending	100%
Pyramid (E47/4307)	Western Australia	Direct	Application - pending	100%
Welcome (E47/4062)	Western Australia	Direct	Application - pending	80%
Welcome (P47/2028)	Western Australia	Direct	Application - pending	80%
Andover (E47/4603)	Western Australia	Direct	Application - pending	100%
Andover (E47/5038)	Western Australia	Direct	Application - pending	100%

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter:

Tenement reference	Location	Nature	Status	Interest
Vuzel ^a (Bulgaria) – Licence No. 522	Bulgaria	Joint Venture	Granted	51%

^a The Company has an agreement to earn-in up to 90% position within the project. At the end of the quarter the Company held 51% interest in Vuzel Minerals EOOD, which holds the Vuzel licence.

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

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ASX Announcements referenced to directly, or in the commentary of, this quarterly activities release

¹ASX:RDN 06 March 2024 Heritage survey secured for Andover South Project

²ASX:RDN 13 March 2024 Heritage survey secured for Andover North Project

³ASX:RDN 22 March 2024 New Ni & Cu prospects defined at Mt Sholl Amendment

⁴ASX:RDN 21 February 2024 IP Survey indicates significant Ni-Cu-PGE upside potential

⁵ASX:RDN 22 March 2024 Infill sampling confirms high priority lithium anomalies

⁶ASX:RDN 09 November 2023 Exceptional lithium results & additional spodumene XRD confirmation at Andover South Project

⁷ASX:RDN 19 JUN 2023 Roebourne Lithium Project Review Confirms Prospectivity

⁸ASX:AZS 13 February 2024 More Very Impressive Lithium Intersections from Andover

⁹ASX:RDN 21 February 2024 IP Survey at B2 Ni-Cu-PGE deposit indicates significant upside potential at Mt Sholl Project

¹⁰ASX:RDN 13 December 2023 Raiden enters into Memorandum of Understanding over Mt Sholl Ni-Cu-PGE Project

¹¹ASX:RDN 03 April 2023 Maiden Mineral Resource Estimate & JORC Exploration Target

¹²ASX:RDN 05 December 2023 Multiple lithium soil anomalies defined at Mt Sholl project

¹³ASX:GRE 29 November 2023 Maiden diamond Hole completed Osborne Joint Venture

¹⁴ASX:RDN 30 October 2023 Pegmatites and Visual Spodumene Mineralisation mapped at Arrow Lithium Project

¹⁵ASX:RDN 24 January 2023 Sale of up to 75% in Zlatusha Project through minimum earn-in requirements & c\$1m Cash/Script

Competent Person's and Compliance Statement

The information in the referenced announcement 3-7, 9-12 and 14-15 footnoted above that relate to Exploration Results have previously been released to 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 underpinning the announcements 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.

Mineral Resources

The Company confirms it is not aware of any new information or data that materially affects the information included in the announcement released on 3 April 2023 and all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement. 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 announcement.

Mineral Resources Estimate

The Mineral Resource statement as reported on the 3 April 2023 is as follows:

Mt Sholl Mineral Resource Estimate by classification reported above a 0.35% Ni_{Eq} cut-off for open pit resources and at 0.5% Ni_{Eq} for underground resources

Classification	Tonnes Mt	Ni %	Cu %	Co ppm	3E ¹ g/t	Ni Metal kt	Cu Metal kt	3E (Pd, Pt, Au) oz
Open Pit								
Indicated	10.5	0.39	0.45	134	0.32	41.0	47.3	108,031
Inferred	9.8	0.29	0.32	78	0.32	28.4	31.3	100,715
Total	20.3	0.34	0.39	107	0.32	69.34	78.6	208,745
Underground								
Inferred	3.1	0.48	0.47	57	0.25	14.9	14.6	24,898

Notes:

- Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code –JORC 2012 Edition).
- Data is reported to significant figures and differences may occur due to rounding.
- Mineral Resources have been reported above a cut-off grade of 0.35 % Nickel equivalent for open pit resources and above 0.5% Nickel equivalent for underground resources.
- Bulk densities in the Basal unit are 3.06 and in Zone2 are 2.91. These figures represent averages of the values collected in the respective domains from the 2022 drill program.
- The Ni_{Eq} calculation represents total metal value for each metal summed and expressed in equivalent nickel grade and tonnes. Commodity prices assumed in the calculation are noted below as is the formula used to calculate Ni_{Eq}.

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 transition energy-metal—gold exploration Company focused on exploring and developing the Andover Lithium project, the Mt Sholl Lithium project and the Mt Sholl Ni-Cu-Co-PGE deposit in the Pilbara region of Western Australia. The Company also has a significant portfolio of exploration projects in WA, including the Arrow Lithium and Gold projects, which gold project is located 30km along strike from the Hemi discovery. In the emerging and prolific Western Tethyan metallogenic belt in Eastern Europe, the Company has established a significant exploration footprint in Serbia and Bulgaria. The Directors believe that the Company is well positioned to unlock value from this exploration portfolio and deliver a significant mineral discovery.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity:

RAIDEN RESOURCES LIMITED (RDN)

ABN

68 009 161 522

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1.0 Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for:		
(a) exploration & evaluation	(705)	(2,413)
(b) development	-	-
(c) production	-	-
(d) staff and board remuneration	(114)	(382)
(e) administration and corporate costs	(98)	(805)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	36	78
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other - Loan Repayment from Balkan Mineral Development	-	-
1.8 Other - Konstantin and bank guarantees	95	144
1.8 Other - contributions from Velocity	245	762
1.9 Net cash from / (used in) operating activities	(541)	(2,616)
2.0 Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	(10)	(460)
(c) property, plant and equipment	-	-
(d) exploration if capitalised	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	11
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received	-	-
2.5	Other	-	-
2.6	Net cash from / (used in) investing activities	(10)	(449)

3.0	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	6,916
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	11	2,888
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(275)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.1	Net cash from / (used in) financing activities	11	9,529
0			

4.0	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash at beginning of quarter/year to date	7,714	738
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(541)	(2,616)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(10)	(449)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	11	9,529
4.5	Effect of movement in exchange rates on cash held	14	(14)
4.6	Cash and cash equivalents at end of period	7,188	7,188
	*Refer additional information provided at 8.2.2 below		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

5.0 Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	7,188	7,714
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,188	7,714
*Refer additional information provided at 8.2.2 below		

6.0 Payments to related parties of the entity and their associates	Current quarter \$A'000	
6.1 Aggregate amount of payments to the parties in item 1.2	119	
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-	
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	-	
6.4 Payment for executive salary and non executive director fees and payments to Onyx Corporate Pty Ltd for accounting and company secretarial fees.	119	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Payment of executive salary and non-executive director fees (\$90,999), and payments to related parties for accounting and company secretarial services (\$27,750).

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.0 Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

8.0 Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(541)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(541)
8.4 Cash and cash equivalents at quarter end (item 4.6)	7,188
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	7,188
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	13.29
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 15 April 2024

Authorised by: the Board of Raiden Resources Limited

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.