

RECEIPT OF FINAL HERITAGE REPORT PAVES PATH TO DRILLING AT ANDOVER

Highlights

- Final heritage report received for the Andover North Project, allowing the Company to finalise drilling program across all Andover permits
- Final heritage report for Andover North **confirms that key prospects, where Air Core (“AC”) drilling is planned, will not be impeded**
- **Programs of Work (“POW’s”) have already been submitted for 3 tenements (E47/4061, E47/3849 & E47/4063), with remaining POW’s to be submitted on grant of tenement expected shortly**
- Drill rig contractor to be appointed in following weeks
- **AC drilling to commence as soon as POW’s are approved**
- **Company to provide drill program details and indicative schedule for commencement of diamond and rotary circulation drilling in the near term**

Raiden Resources Limited (ASX: RDN DAX: YM4) (“Raiden” or “the Company”) is pleased to announce that it received the final heritage survey report in regard to its prospect areas at the Andover North Project area (E47/3849, E47/4063, & P47/2028)¹.

Mr Dusko Ljubojevic, Managing Director of Raiden commented: *“With the Andover North final heritage survey in hand and majority of POW’s now submitted, we are ever so close to breaking ground on our Andover permits. Our planned drill program will incorporate a large Air Core, diamond and rotary circulation drilling program across the entire project area, specifically E47/4061&2 where numerous stacked and mineralised lithium pegmatites have already been identified. The planned AC program will most likely commence first, as soon as the POW’s are approved and we anticipate that our diamond and rotary circulation programs will follow shortly thereafter. The Company will provide an update to the market in regard to the likely schedule for drill commencement and management will be finalising drill*

ASX CODE: RDN
DAX CODE: YM4

BOARD & MANAGEMENT

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Mr Michael Davy

Managing Director

Mr Dusko Ljubojevic

Non-Executive Director

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ASSET PORTFOLIO

SERBIA

Cu & Au

BULGARIA

Cu, Au & Ag

AUSTRALIA

Li, Au, Cu, Ni & PGE

contractor negotiations in the following weeks. I, once again would like to thank the Ngarluma Traditional Owners, the Ngarluma Aboriginal Corporation and our consultants for all their assistance with respect to finalising the heritage surveys."

Heritage Survey Results

The Company has received the final heritage report for the Andover North Project from the Ngarluma Aboriginal Corporation ("NAC"). No changes from the preliminary heritage survey report have been flagged³, and therefore the Company can reconfirm that that an AC drilling program will be carried out over the key prospects, which management believe have the potential for pegmatite hosted Li₂O mineralisation across the Andover North project.

As previously announced³, the AC drilling program will aim to define further potential pegmatite hosted mineralisation on the project within tenements E47/3849 and E47/4063 at Andover North, and those areas of Andover South, specifically E47/4061, where potential pegmatite hosted mineralisation may be obscured by a thin sediment cover.

POW's for 3 tenements (E47/4061, E47/3849 & E47/4063) have now been submitted to DEMIRS for approval. Management are planning to commence the AC drilling program as soon as the POW's are approved. The operational objective of the program will be to define further pegmatite hosted potential across the project area, which would then be followed up through RC and diamond drilling, in parallel with diamond/RC drilling on Andover South.

Management is undertaking discussions with drilling contractors with the objective of commencing with the drilling program as soon as the regulatory conditions for drilling have been approved. A prescribed schedule will be provided to the market in the near term, as well as details of the planned drilling program.

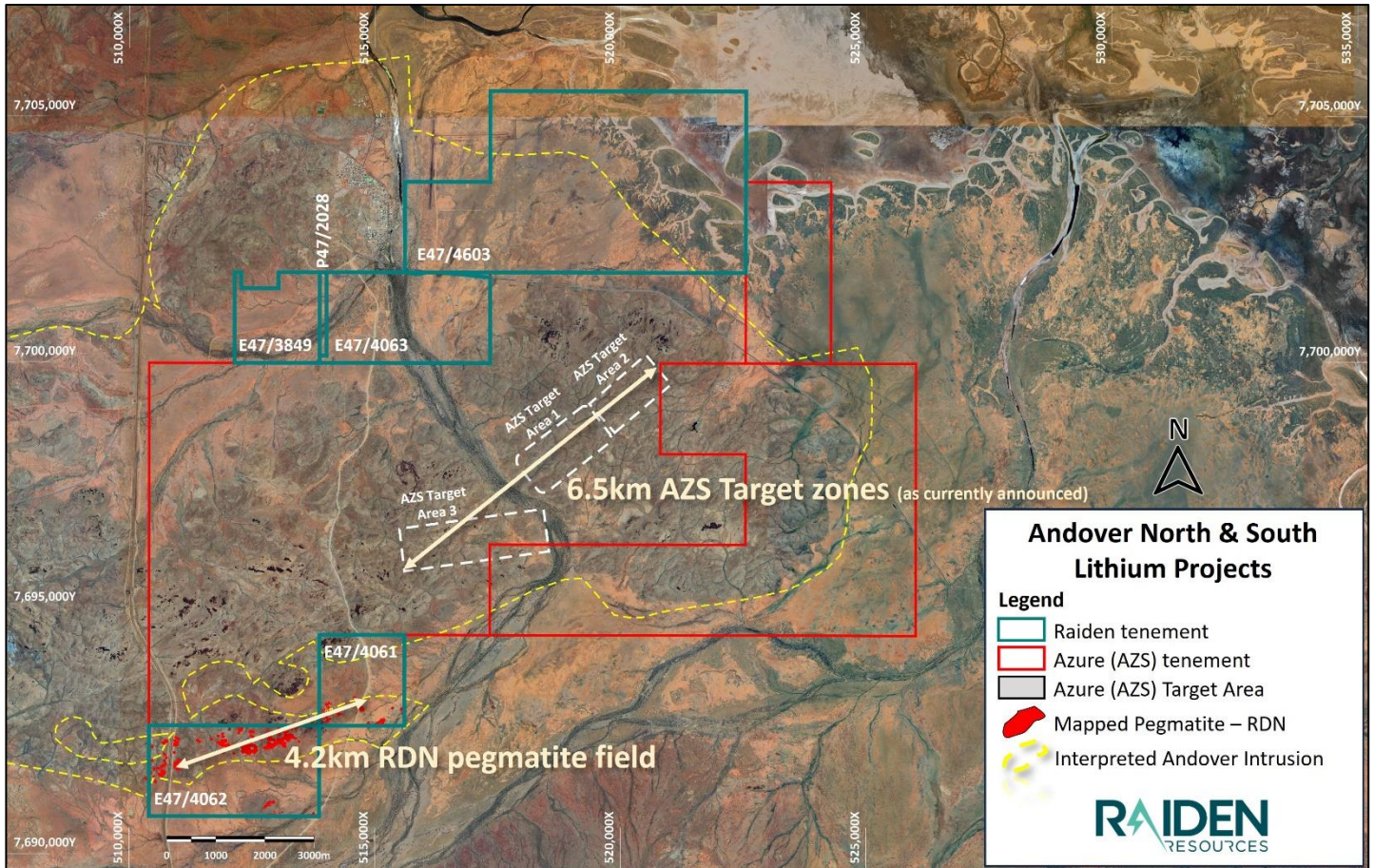


Figure 1: Raiden’s Andover South Project and adjacent Azure Minerals Ltd.’s Andover Lithium project^{4,5}

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

FOR FURTHER INFORMATION PLEASE CONTACT

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ASX Announcements referenced to directly in this release

¹ASX:RDN 16 April 2024 Heritage surveys over Andover North & South Projects completed

²ASX:RDN 26 April 2024 Preliminary heritage reports indicate clearance of key areas

³ASX:RDN 15 May 2024 Final Heritage Report Confirms Clearance on Andover South

⁴ASX:RDN 19 June 2023 Roebourne Lithium Project Review Confirms Prospectivity

⁵ASX:AZS 13 February 2024 More Very Impressive Lithium Intersections from Andover

Competent Person's Statement and Previously Reported Information

The information in the referenced RDN announcements footnoted above that relate to Exploration Results has 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.

Appendix

Table 1: Tenement Schedule

Tenement	Holder	Grant Date	Expiry	Area	RDN %
E47/4061	Pilbara Gold Corporation Pty Ltd (Raiden Resources Ltd.'s 100% owned subsidiary)	06/08/2019	05/08/2024	1BI	80%
E47/4062		Application		2BI	80%
E47/4063		04/04/2019	03/04/2024	2BI	80%
E47/3849		16/07/2018	15/07/2028	1BI	80%
P47/2028		Application		23.5 Ha.	80%
E47/4603		Application		7BI	100%

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 to multiple projects in 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.