

HERITAGE SURVEY COMPLETED AT ARROW GOLD PROJECT

Highlights

- Heritage Survey covering **new gold targets** at Raiden's Arrow Project, located 35km's on strike from the Hemi Gold deposit (ASX: DEG) now completed
- Air Core ("AC") drilling of these targets is set to commence as soon as possible, once the final heritage survey report is finalised and a PoW ("Program of Work") is issued
- All activities for gold exploration on the project are financed by the JV partner, Mallina Co Pty Ltd¹, with Raiden retaining 100% of the Lithium-Caesium-Tantalum (LCT) rights
- The completion of the survey potentially sets Raiden up for a **third drilling campaign across its projects this year**, with two funded by its partners (First Quantum Minerals & Mallina Co) and Raiden nearing a start date over its planned drilling program at its Andover South Lithium Project (located on trend from the major lithium discovery by previous ASX listed company Azure Minerals – now SH Mining owned 50% SQM and 50% Hanrine Future Metals, a subsidiary of Hancock)

Mr Dusko Ljubojevic, Managing Director of Raiden commented:

"We are very excited by the progress on the Arrow project and the work undertaken, which will advance the project to drilling stages. We are hopeful that the survey will indicate that the program may proceed as planned and will update the market as soon as the report from the survey is finalised. This is now leading into a third planned drilling campaign for the Company, scheduled to be executed in the third quarter of this year. Along with the planned drilling on the Andover South Lithium Project and the Mt Sholl Cu-Ni-Co-PGE campaign in final planning stages, the Arrow gold campaign will provide Raiden shareholders with further exposure to a highly prospective gold project in an emerging tier one gold camp."

ASX CODE: RDN
DAX CODE: YM4

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Cu & Au

BULGARIA

Cu, Au & Ag

AUSTRALIA

Li, Au, Cu, Ni & PGE

Raiden Resources Limited (ASX: RDN DAX: YM4) ("Raiden" or "the Company") is pleased to announce that it has completed an archaeological/anthropological heritage survey, with the elders and senior representatives of Kariyarra Pirnthurna claimant group ("Pirnthurna"), in conjunction with its partner Mallina Co Pty Ltd¹ ("Mallina"), over its exciting gold targets at the Arrow Project area (E47/3476). Subject to the final report confirming the outcome of the heritage survey, Mallina intends to conduct an air-core drilling program before the end of 2024, to test potential gold targets."

This 2-day heritage survey was completed on the 28th August 2024, and covered the areas that Mallina have currently planned for drilling over recently defined targets.

The Company is pleased to have proactively engaged with the Pirnthurna Traditional Owners across the area, with the objective of ensuring the Traditional Owners knowledge of the area was used to avoid areas of cultural significance.

It is expected that drilling activities will commence as soon as possible after a positive final heritage survey report has been received, and once a PoW has been approved.

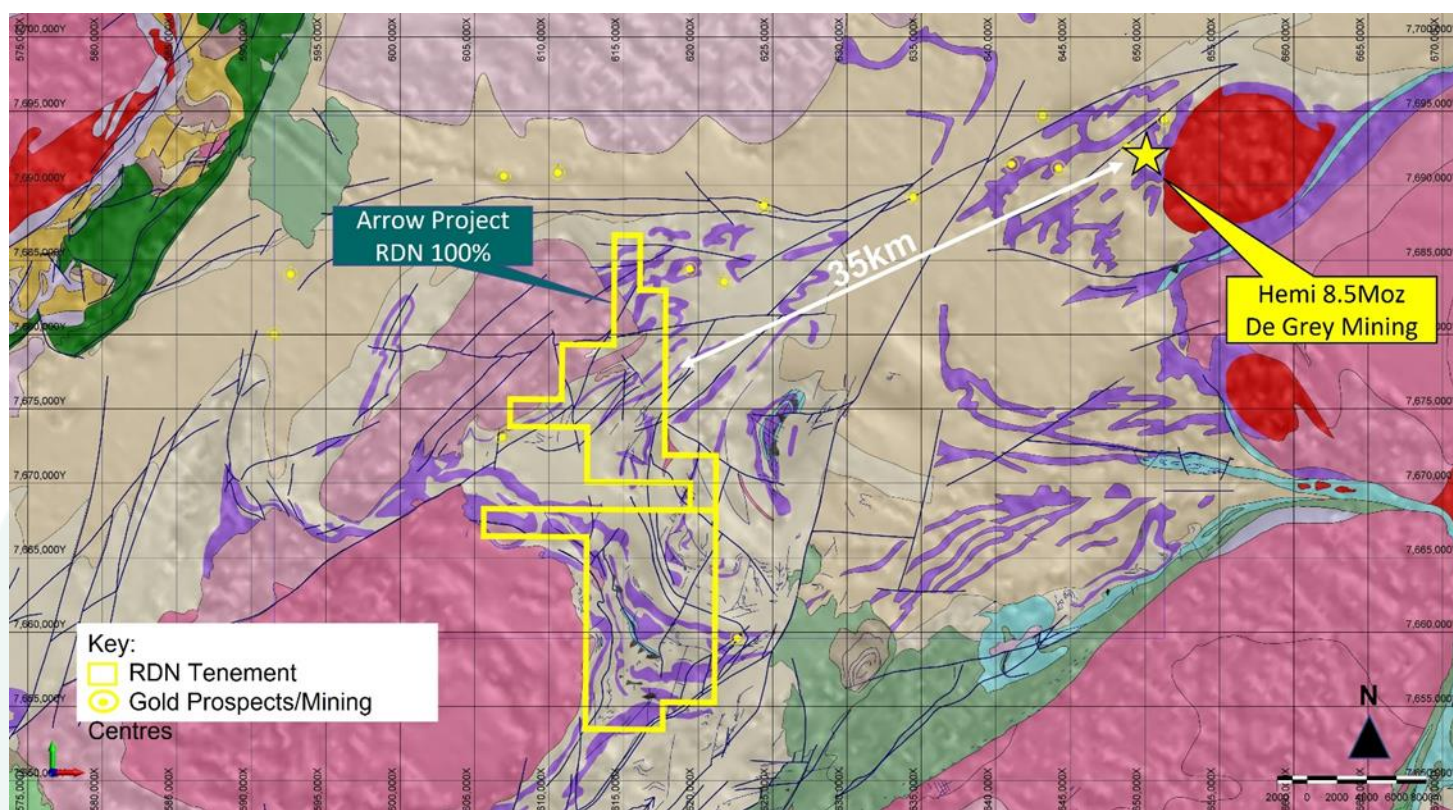


Figure 1: Raiden's Arrow Project and nearby Gold Projects & Prospects²

About Arrow Gold Project

Geological mapping, soil sampling and detailed magnetic surveys executed over the Arrow project in the Pilbara region of Western Australia has defined dozens of significant anomalies through the project area². The project is centred 110 kilometres southwest of Port Hedland and overlies part of the highly prospective Mallina Basin. Given its location only 32 kilometres from De Grey Mining's Hemi gold deposit, the area has substantial potential to host significant orogenic gold deposits.

Raiden's Arrow licences cover Mesoarchean Mallina Basin rocks and later intrusions. Mallina Basin rocks exposed in the area are primarily De Grey Group siliciclastic turbidites. Layered mafic-ultramafic sills, part of the regionally extensive Millindinna intrusion, intruded the turbidites. Later granitic intrusions comprise ~2.95 Ga high Mg diorite (the Peawah Granodiorite of the Sisters Supersuite) and 2.94-2.93 Ga monzogranite (the Satirist Granite). The district scale Wohler Shear, which hosts gold mineralisation along strike to the northeast, transects the project area.

About Mallina Co Pty Ltd

Mallina Co Pty Ltd is a wholly owned subsidiary of Discover Co Pty Ltd, a private unlisted company which invests in high potential copper and gold discovery opportunities in Australia. Discover Co is led by experienced resources industry executive Markus Ziemer, and leverages the proven experience and track record of globally recognised advisors.

Planned drilling across Raiden projects

In addition to the completed heritage survey by Mallina Co over the Arrow Project gold targets, Raiden has recently announced that an additional survey was completed⁴ by First Quantum Minerals over the MT Sholl Cu-Ni-Co-PGE Project, allowing both companies to progress the respective projects towards drilling this year. These drilling campaigns are set to coincide with Raiden's own planned drill program over its Andover South Lithium Project, which is on trend from the major lithium discovery by previous ASX listed company Azure Minerals – now SH Mining, owned 50% by SQM and 50% by Hannine Future Metals a subsidiary of Hancock. These three planned drill programs are set to make this year a very active and exciting period for the Company, ensuring that Raiden's projects are all being explored and providing shareholders with asset development and discovery potential across multiple projects.

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 09 May 2024 Raiden enters into option agreement over Arrow Gold Project

²ASX:DEG May 31 2022 Mallina Gold Project Resource Statement - 2022

³ASX:RDN 06 July 2021 40 Intrusion related targets defined at Arrow

⁴ASX:RDN 22 August 2024 Heritage Survey Completed at Mt Sholl Cu-Ni-Co-PGE Project

Competent Person's Statement and Previously Reported Information

The information referenced in announcements footnoted above that relates 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 relevant market announcement, and that all material assumptions and technical parameters underpinning the announcement 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.

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.