

APPROVED PROGRAM OF WORK ("POW") UNLOCKS DRILLING AT ANDOVER SOUTH LITHIUM PROJECT

Highlights

- **Program of Work has been approved for tenements E47/4061 & E47/4062** for the Andover South Drilling campaign
- Approved PoW's were the final requirement in order to commence with drilling over the Andover South project area
- Management anticipate awarding of drilling and earthmoving contractors imminently
- **Drilling operations anticipated to commence within two weeks** – allowing for mobilisation of drill rigs and completion of access preparations

Raiden Resources Limited (ASX: RDN DAX: YM4) ("Raiden" or "the Company") is pleased to announce that it has received approvals for the PoW on tenement E47/4061 & E47/4062, which is the final approval required for commencement of drilling at the Andover South Lithium Project (E47/4061 & E47/4062).

Mr Dusko Ljubojevic, Managing Director of Raiden commented: *"With the administrative matters now completed, the entire Raiden team is eager to mobilise the drill rigs to Andover South as quickly as possible. We have made excellent progress in setting up the logistics and technical planning over the past months, which will allow the team to move into an aggressive drill testing campaign of these very exciting, high-grade pegmatite targets. We will be announcing the award of drilling and earth moving contracts shortly and will follow with the commencement of site preparations."*

ASX CODE: RDN

DAX CODE: YM4

BOARD & MANAGEMENT

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Chairman**

Mr Michael Davy

Managing Director

Mr Dusko Ljubojevic

Non-Executive Director

Mr Dale Ginn

**Non-Executive Director
& Company Secretary**

Ms Kyla Garic

ASSET PORTFOLIO

SERBIA

Cu & Au

BULGARIA

Cu, Au & Ag

AUSTRALIA

Li, Au, Cu, Ni & PGE

Final Approval and Planning

The Company has received the approval for the PoW's in regard to the planned activities on the **E47/4061 & E47/4062 tenements**. With this approval, there are no further administrative tasks outstanding and the Company can proceed with the drilling program over the Andover South project area (E47/4061 & E47/4062). The approved PoW's allow management to initiate a comprehensive drill campaign over the entire Andover South project, where high-grade pegmatites have been mapped out over a >4km strike extent².

Management are conducting final reviews and negotiations with drilling and earth-moving contractors, and anticipate to announce the award of these contracts imminently. Site access and drilling operations are anticipated to commence within two weeks.

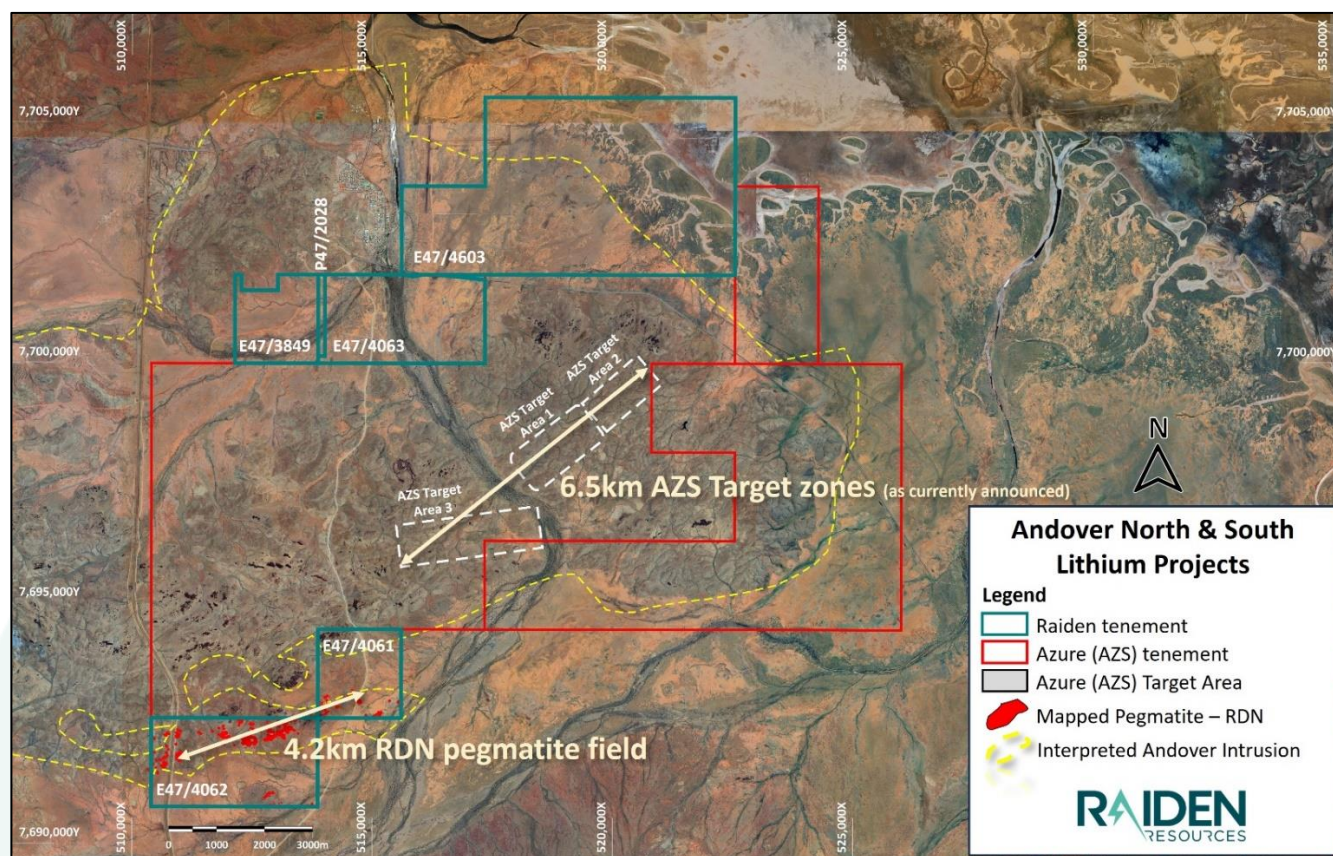


Figure 1: Raiden's Andover South Project and adjacent Azure Minerals Ltd.'s Andover Lithium project^{1,2}

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

FOR FURTHER INFORMATION PLEASE CONTACT

DUSKO LJUBOJEVIC

Managing Director

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ASX Announcements referenced to directly in this release

¹ASX:AZS 13 February 2024 More Very Impressive Lithium Intersections from Andover

²ASX:RDN 22 December 2023 Independent analysis confirms five new zones at Andover

Competent Person's Statement and Previously Reported Information

The information in the referenced announcements 2 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	05/08/2029	1Bl	80%
E47/4062		30/08/2024	29/08/2029	2Bl	80%
E47/4063		04/04/2019	03/04/2029	2Bl	80%
E47/3849		16/07/2018	15/07/2028	1Bl	80%
P47/2028		Application		23.5 Ha.	80%
E47/4603		Application		7Bl	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.