SIGNIFICANT PEGMATITE SYSTEM INTERCEPTED AT ANDOVER SOUTH LITHIUM PROJECT

Highlights

Drilling Update Target Area 7

- **First diamond drillhole (ASDD023) drilled in Target Area 7 intersected ~250 metre pegmatite-bearing zone (from 309m to 558m – end of hole)[A] –** Refer Figure 3 and Appendix Table 4
- **Drill hole terminated within a 57m thick[A] pegmatite at 558 metres (terminated due to drill rig mechanical issues) – hole will be redrilled**
- **Target Area 7 appears to represent a major structural corridor, which is an ideal target for significant pegmatite emplacement**
- **Drill testing of target ongoing along projected strike of ASDD023**

Drilling Update Target Area 1 and 2

- Assays received for the first 12 holes of maiden drill program at Andover South - Initial drilling concentrated in centre of tenement E47/4062 in Target Area 1 and 2 – Refer Appendix Table 1 and Table 2
- **Widest intersection includes 15.3 metres[A] @ 0.53 Li_2O and highest individual grade assays above 2% Li_2O**
- Majority of pegmatites intersected dip at shallow angle to the north and remain open along strike and down dip
- Planning for further drilling on target Areas 1 and 2 is ongoing - **Main target zone interpreted to remain untested**

Ongoing Activities and Planning

- Within the next week remaining holes sampled from Target Area 1 & 2, as well as samples from holes drilled at Target Area 7, will be dispatched to the laboratory for assaying – **results expected 3-4 weeks thereafter**
- Drilling continues on Target Area 7 to test for pegmatite zone extensions along strike, up dip and at depth
- Initial drill testing of target area 3 and 4
- On basis of Target Area 7 intercept, management undertaking re-evaluation of target areas 1,2,5,6 as well as further structural trends, with further drilling planned

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Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company") is pleased to provide an update on the maiden diamond drilling program at its Andover South Lithium Project, located in the Pilbara region of Western Australia.

[A]Downhole width is not equivalent to true thickness. Structural measurement and analysis of drill core is ongoing to establish the true orientation of the pegmatite.

Mr Dusko Ljubojevic, Managing Director of Raiden commented: *"The recent drill intercept on Target Area 7 has significant implications for our planning and targeting across the entire project. ASDD023 has intersected a major structural trend, which comprises of multiple, wide stacked pegmatites, as well as altered intrusives. This intercept will allow us to now vector into this zone along strike and at depth.*

Observations from this drill hole are also driving our strategy for exploration of other Targets on the project, including Target Areas 1 and 2. Our initial observations suggest that drilling to date on Targets 1 and 2 has tested the upper parts of the system whereby the main target, or structure remains untested on the southern periphery of Target Area 1.

While we are drill testing the direct extensions of the ASDD023 drill intercept, we will be modelling the extensions of this pegmatite trend for future drill testing on Target Areas 1 and 2."

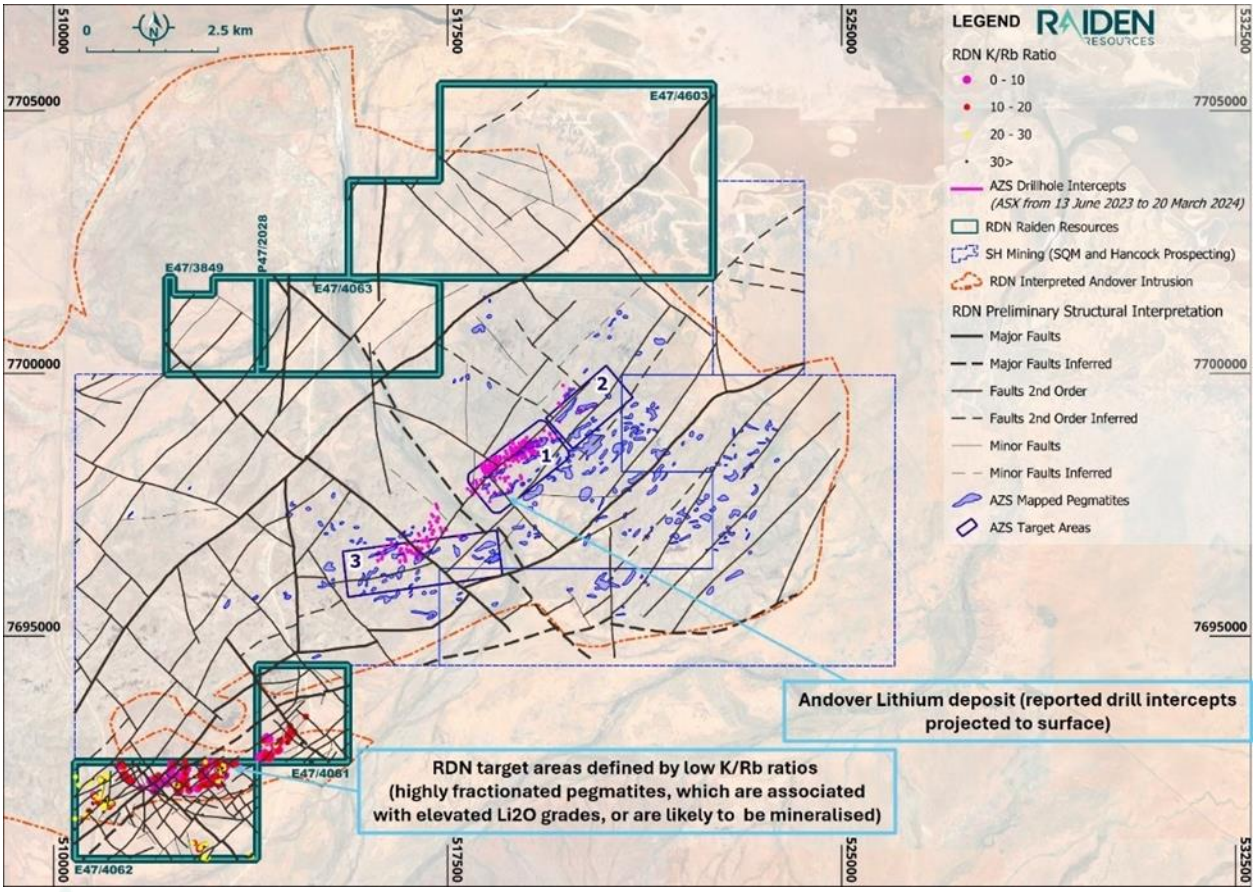

Figure 1: Andover South Project In relation to Andover Deposit[1,2,3]

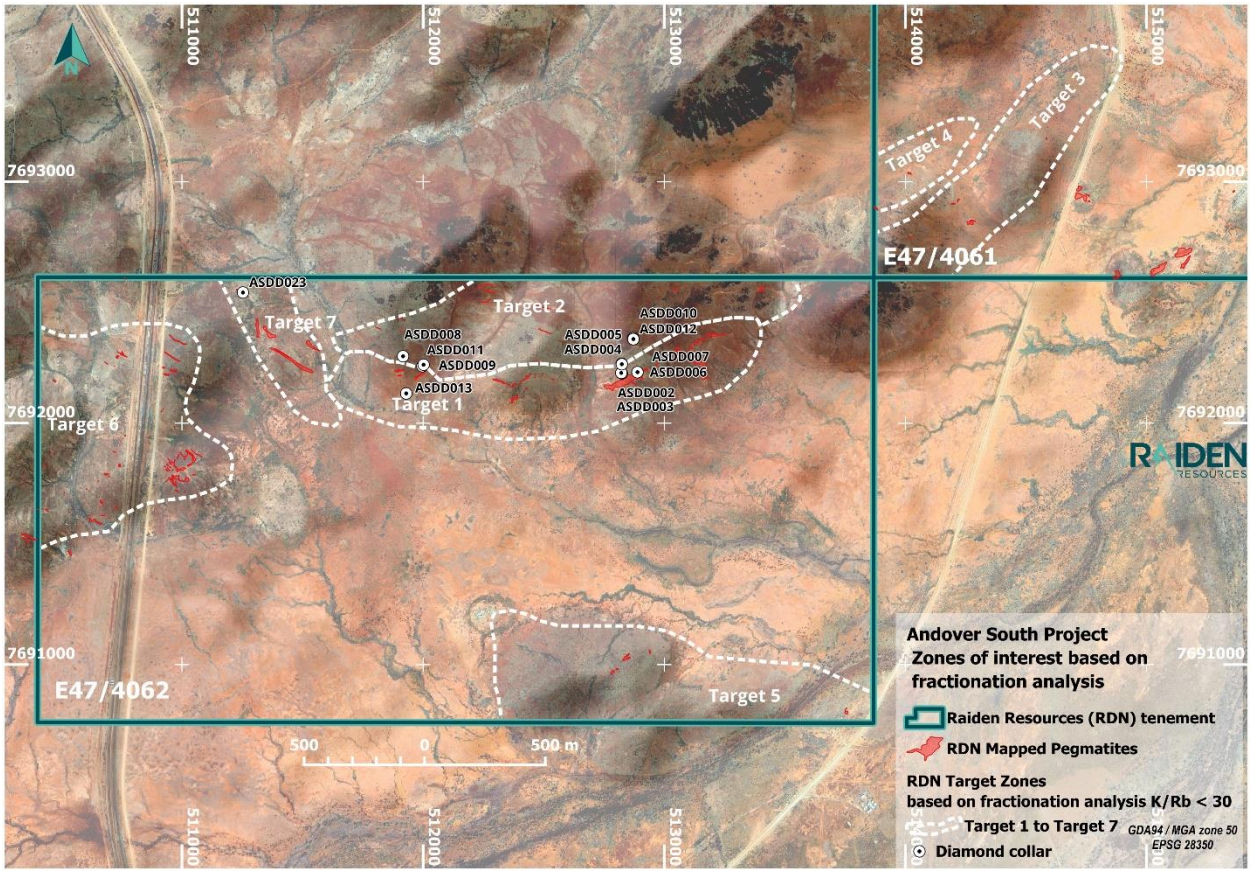

Figure 2: Drilling Target Areas and locations[1,2,3]

Target Area 7 Drilling Update

Target Area 7 is located on the western side of tenement E47/4062 (Refer Figure 2), where a pegmatite outcrops along an 800m north-west strike extent and (on the basis of a single drill intercept), is interpreted to dip to the northeast. The pegmatites in Target Area 7 are associated with similar, low fractionation rates to the pegmatites in Target Area 1, indicating the potential for fractionation and potential for lithium mineralisation. Unlike Target Areas 1 and 2, the pegmatites in Target Area 7 are hosted within a foliated ultramafic rock and very coarse-grained biotite schist.

The first diamond drillhole completed in Area 7, ASDD023, has intersected a broad zone of what are interpreted to be a multi-phase pegmatite, hosted by biotite-altered porphyritic dykes and intrusions (refer to Appendix, Table 4, for geological log of ASDD023). **Individual pegmatite intersections within the zone are up to 57m thick[A]** (Refer Figure 3 Interpreted cross-section ASDD023). Management's current interpretation, is that these pegmatites are hosted within a significant structural corridor, which has accommodated significant pegmatitic intrusions. Drill testing of the target along strike is ongoing and will include the completion of the drill hole ASDD023 to

ensure that the true width of the system is defined.

The Company cautions that no samples have been assayed and that the company has not conducted any mineralogical or petrological analysis of the drill core. These will be conducted in due course, along with assay testing of the entire zone.

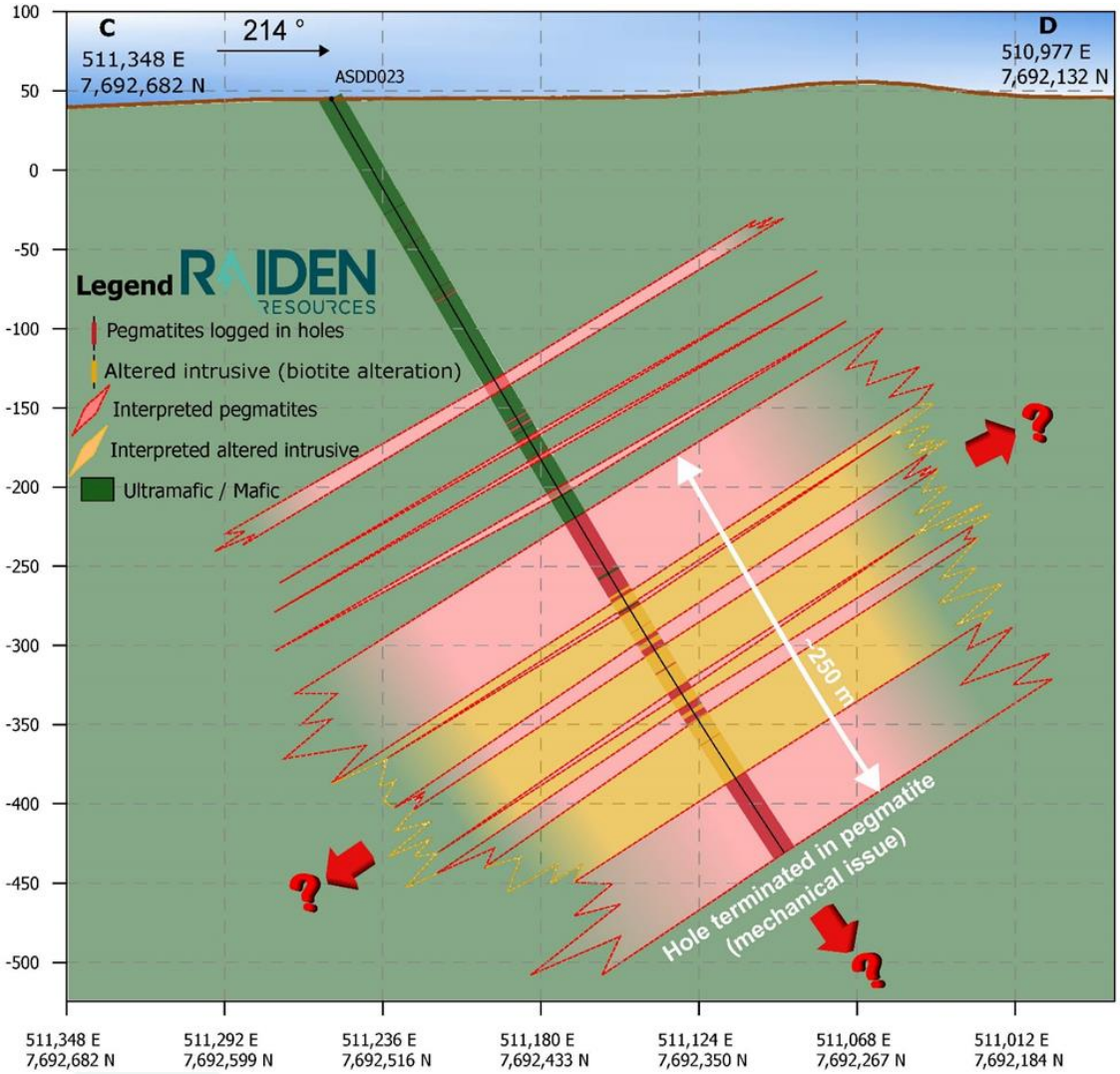

Figure 3: Interpreted cross-section of drill hole ASDD023[B]

[A]Downhole width is not equivalent to true thickness. Structural measurement and analysis of drill core is ongoing to establish the true orientation of the pegmatite.

Target Area 1 and 2 Drilling Update

The primary objective of the initial drill holes was to define the subsurface characteristics of the pegmatite system, which outcrops on the Andover South project, including the stratigraphic and structural disposition (dip angle and dip directions). Out of the 12 drill holes assayed to date, all holes have intersected pegmatites, which range in thickness from <1m to 15m. Initial interpretation indicates that the pegmatite system in this area dips at a very shallow angle to the north and is hosted within massive and structurally undisturbed gabbro. This low-angle dip deviates from field observations to date, where steeply dipping pegmatites (that dip to the north and to the south) have been observed. Further pegmatite intersections at greater depths point to a potential stacked system with the potential for repetitions at depth (Refer Figure 4 Cross section A-B). On this basis, management believe that the mineralisation at Andover South, Target Areas 1 and 2, is hosted within a structural framework, which may host pegmatite mineralisation within multiple strike and dip orientations. This interpretation requires a systematic approach to the drilling program going forward.

On the basis of these observations and the recent intercept of a major pegmatite-bearing zone within Target Area 7, management believe that the drilling to date conducted on at Andover South Target Area 1 and 2, has only tested the upper parts of the system and the main structural targets remain untested and potentially located further south from limits of current drilling.

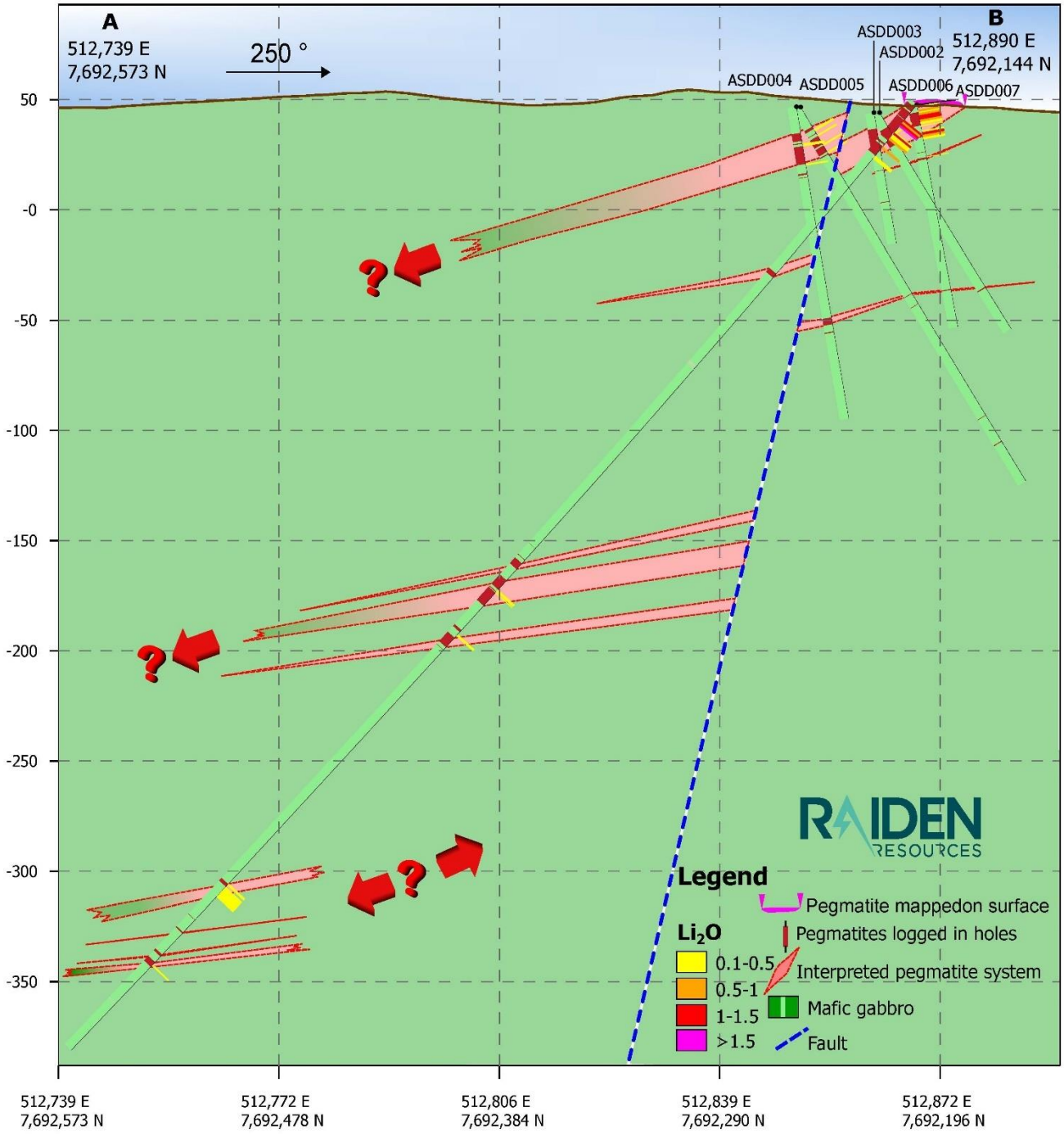

Figure 4: Cross section A-B

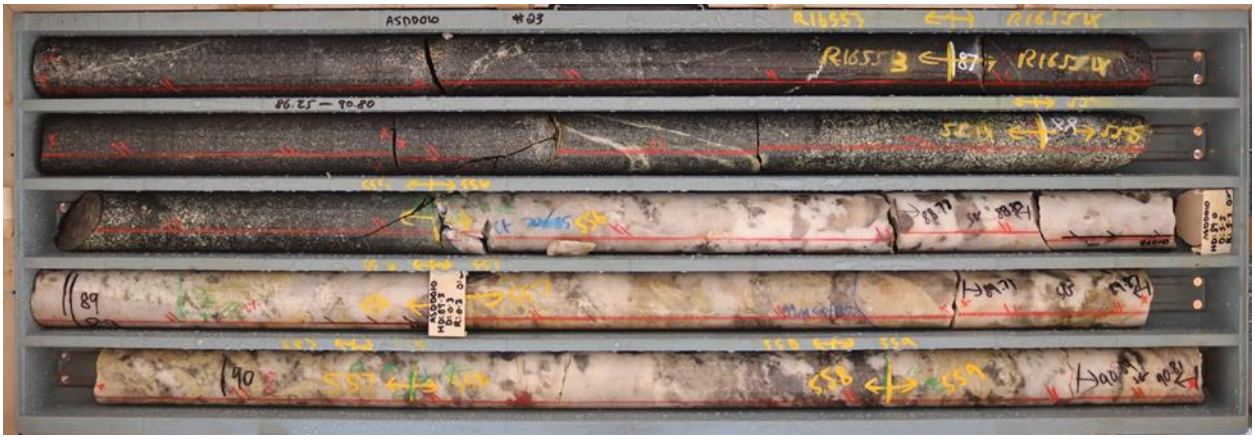

Figure 5: Drill core from ASDDO10 (high grade section - 90.56m to 90.96m interval - 2.1% Li_2O)

Plans and Ongoing Activities

A second set of samples will be dispatched to the laboratory within the following week and results are anticipated in the following 3-4 weeks thereafter.

Management plan to concentrate further drilling in Target Area 7 to test for pegmatite extensions along strike to the southeast**,** up dip and at depth, as well as evaluate other analogues to Target Area 7 on the project area.

Furthermore, a structural targeting model will be updated based on the Target Area 7 intercepts and extrapolated across the entire project area.

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

[1]ASX:RDN 23 September 2024 Mapping confirms new high-priority target zone at Andover
[2]ASX:RDN 14 October 2024 $10m institution led raise to accelerate and expand drilling
[3]ASX:AZS 18 September 2023 Andover Delivers More Outstanding Lithium Results

The information in the referenced announcements 1 - 2 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.

Competent Person's Statement

The information in this announcement that relates to exploration results (Including JORC Tables) is based on and fairly represents information and supporting documentation prepared, reviewed and approved by Mr Sean Halpin, a competent person who is a member of the Australian Institute of Geoscientists (AIG). Mr Sean Halpin is employed by Raiden Resources Limited. Mr Sean Halpin 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 Sean Halpin 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.

Appendix

Table 1: List of drilled holes at the Andover South Project referenced in this announcement

Hole ID	GDA2020_Z50 E	GDA2020_Z50 N	RL	Dip	Azimuth	Total Depth (m)	Assaying Status
ASDD001	512300	7692130	43	-60	182	144.3	Completed
ASDD002	512825	7692208	30	-60	160	114.6	Completed
ASDD003	512823	7692210	30	-80	160	60	Completed
ASDD004	512825	7692248	50	-80	160	143.2	Completed
ASDD005	512825	7692246	50	-60	160	198	Completed
ASDD006	512889	7692220	64	-80	180	102	Completed
ASDD007	512889	7692220	64	-50	340	575.7	Completed
ASDD008	511914	7692268	49	-60	180	200	Completed
ASDD009	511998	7692238	83	-60	210	294	Completed
ASDD010	512872	7692354	92	-60	160	192.2	Completed
ASDD011	511903	7692240	47	-60	180	96.3	Completed
ASDD012	512873	7692350	55	-80	160	120.1	Completed
ASDD023	511254	7692543	42	-60	214	558*	Pending

***Drill hole ASDD023 terminated due to drill rig mechanical issues, within a 57m thick pegmatite at 558 metres**

Table 2: Reported drill intercepts[B]

Hole ID	From (m)	To (m)	Interval (m)	Li_2O %
ASDD002	11.2	12	0.8	0.11
ASDD004	17.05	18.2	1.15	0.12
ASDD004	26.35	27	0.65	0.11
ASDD005	11.7	12.7	1	0.11
ASDD005	14.75	15.4	0.65	0.15
ASDD005	19.67	20.35	0.68	0.14
ASDD005	23.7	24.45	0.75	0.12
ASDD006	0.7	16	15.3	0.53
Including	**5**	**7**	**2**	**1.26**
Including	**12.81**	**14**	**1.19**	**1.29**
ASDD006	24	24.25	0.25	0.13
ASDD007	9	20.4	11.4	0.65
Including	**9**	**12.8**	**2.8**	**1.42**
Including	**16.4**	**17.4**	**1**	**1.23**
ASDD007	24.6	25.6	1	0.98
ASDD007	29.97	31.5	1.53	0.14
ASDD007	290.8	292.63	1.83	0.11
ASDD007	318	319	1	0.18
ASDD007	471.6	479.7	8.1	0.12
ASDD007	521.89	522.5	0.61	0.11
ASDD008	35.3	39	3.7	0.5
Including	**37.75**	**38**	**0.25**	**1.2**
ASDD008	74.19	75.04	0.85	0.12
ASDD009	11.1	13	1.9	0.22
ASDD009	104.85	105.55	0.7	0.38
ASDD009	157.85	159.6	1.75	0.94
ASDD009	165.55	166.75	1.2	0.66
ASDD009	228.3	228.9	0.6	0.12
ASDD009	243.75	245.35	1.6	0.16
ASDD010	61	61.64	0.64	0.18
ASDD010	66.8	67.78	0.98	0.13
ASDD010	74	74.78	0.78	0.12
ASDD010	77.18	80.13	2.95	0.14
ASDD010	88	94.61	6.61	0.65
Including	**90.56**	**90.96**	**0.4**	**2.1**
Including	**93.06**	**94.61**	**1.55**	**1.7**
ASDD011	85	88.65	3.65	0.46
Including	**86.75**	**87.7**	**0.95**	**1.16**
ASDD012	57	58.2	1.2	0.11
ASDD012	62.9	64.22	1.32	0.12
ASDD012	76	76.53	0.53	0.13
ASDD012	79	80.55	1.55	0.12
ASDD012	89	97.73	8.73	0.34

Hole ID	From (m)	To (m)	Interval (m)	Li_2O %
Including	**90.11**	**90.61**	**0.5**	**1.21**
ASDD012	102	102.49	0.49	0.11

[B]***All pegmatite intersections are downhole measurements***

All intersections are quoted above a 0.1% Li_2O lower cutoff grade

Table 3: 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%

Table 4: Geological Log of Drillhole ASDD023

Hole ID	From (m)	To (m)	Interval (m)	Rock Type
ASDD023	0	0.3	0.3	Soil
ASDD023	0.3	7	6.7	Ultramafic
ASDD023	7	7.6	0.6	Vein
ASDD023	7.6	43.6	36	Ultramafic
ASDD023	43.6	65.7	22.1	Gabbro
ASDD023	65.7	69	3.3	Basalt
ASDD023	69	76	7	Ultramafic
ASDD023	76	77.8	1.8	Dolerite
ASDD023	77.8	82.15	4.35	Basalt
ASDD023	82.15	82.35	0.2	Pegmatite
ASDD023	82.35	88.2	5.85	Basalt
ASDD023	88.2	88.7	0.5	Shear Zone
ASDD023	88.7	94.95	6.25	Ultramafic
ASDD023	94.95	95.5	0.55	Pegmatite
ASDD023	95.5	106.35	10.85	Basalt
ASDD023	106.35	106.9	0.55	Pegmatite
ASDD023	106.9	139.3	32.4	Ultramafic
ASDD023	139.3	139.8	0.5	Pegmatite
ASDD023	139.8	143.75	3.95	Ultramafic
ASDD023	143.75	144.45	0.7	Pegmatite

Hole ID	From (m)	To (m)	Interval (m)	Rock Type
ASDD023	144.45	146.1	1.65	Ultramafic
ASDD023	146.1	147.3	1.2	Pegmatite
ASDD023	147.3	147.7	0.4	Ultramafic
ASDD023	147.7	148.4	0.7	Gabbro
ASDD023	148.4	157.9	9.5	Ultramafic
ASDD023	157.9	162.55	4.65	Basalt
ASDD023	162.55	204.6	42.05	Ultramafic
ASDD023	204.6	207.5	2.9	Gabbro
ASDD023	207.5	215.4	7.9	Pegmatite
ASDD023	215.4	234.4	19	Ultramafic
ASDD023	234.4	236	1.6	Pegmatite
ASDD023	236	239.65	3.65	Ultramafic
ASDD023	239.65	241.6	1.95	Pegmatite
ASDD023	241.6	244.2	2.6	Shear zone
ASDD023	244.2	244.4	0.2	Pegmatite
ASDD023	244.4	249.35	4.95	Ultramafic
ASDD023	249.35	252.4	3.05	Pegmatite
ASDD023	252.4	260.2	7.8	Gabbro
ASDD023	260.2	260.8	0.6	Pegmatite
ASDD023	260.8	263.2	2.4	Dolerite
ASDD023	263.2	266.25	3.05	Pegmatite
ASDD023	266.25	286.6	20.35	Basalt
ASDD023	286.6	287.55	0.95	Pegmatite
ASDD023	287.55	289.6	2.05	Basalt
ASDD023	289.6	291.5	1.9	Pegmatite
ASDD023	291.5	306.15	14.65	Basalt
ASDD023	306.15	308.4	2.25	Ultramafic
ASDD023	308.4	348.65	40.25	Pegmatite
ASDD023	348.65	350	1.35	Qtz vein
ASDD023	350	362.8	12.8	Pegmatite
ASDD023	362.8	364.4	1.6	Altered intrusive
ASDD023	364.4	366.5	2.1	Pegmatite
ASDD023	366.5	373.3	6.8	Altered intrusive
ASDD023	373.3	374.1	0.8	Pegmatite
ASDD023	374.1	374.75	0.65	Ultramafic
ASDD023	374.75	376.65	1.9	Pegmatite
ASDD023	376.65	380.6	3.95	Ultramafic
ASDD023	380.6	389.1	8.5	Altered intrusive
ASDD023	389.1	389.4	0.3	Pegmatite
ASDD023	389.4	396	6.6	Altered intrusive
ASDD023	396	398.65	2.65	Pegmatite

Hole ID	From (m)	To (m)	Interval (m)	Rock Type
ASDD023	398.65	400	1.35	Ultramafic
ASDD023	400	402	2	Altered intrusive
ASDD023	402	406.4	4.4	Pegmatite
ASDD023	406.4	418.9	12.5	Altered intrusive
ASDD023	418.9	420	1.1	Pegmatite
ASDD023	420	433.5	13.5	Altered intrusive
ASDD023	433.5	438.5	5	Pegmatite
ASDD023	438.5	445.7	7.2	Altered intrusive
ASDD023	445.7	450.3	4.6	Pegmatite
ASDD023	450.3	452.81	2.51	Altered intrusive
ASDD023	452.81	456.77	3.96	Pegmatite
ASDD023	456.77	472.24	15.47	Altered intrusive
ASDD023	472.24	472.63	0.39	Pegmatite
ASDD023	472.63	501.19	28.56	Altered intrusive
ASDD023	501.19	558	56.81	Pegmatite

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 Lithium Project. The Company also holds the rights to the advanced Mt Sholl nickel-copper-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.

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
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• Diamond drilling was used to obtain nominally 1m downhole samples of core, although individual sample lengths varied depending upon the observed geology, with a minimum sample length of 0.5m and a maximum of 1.0m. • Core samples were selected based on lithology, with sample interval boundaries corresponding to lithological boundaries. • All pegmatite intersections were sampled, together with a minimum of 10m of country rock either side of each pegmatite, or more in cases were any alteration or stringer mineralisation was noted in the country rock adjacent to the pegmatite. • Core samples were cut in half using a diamond saw, with half of the core placed in numbered sample bags for assaying and the other half retained in sequence in the core tray. • Half core samples were approximately 3.0-4.0kg in weight with a minimum weight of 500grams. • Core was cut down the apex of the core and the same downhole side of the core selected for assaying to reduce potential sampling bias. • All sampling practices were industry standard. • Laboratory sample prep is included in the "Sub-sampling techniques and sample preparation" section below.
Drilling techniques	• *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).*	• Standard tube diamond drilling was used, with HQ core drilled from surface through partially weathered rock and then NQ core for the remainder of the hole in fresh rock.

Criteria	JORC Code explanation	Commentary
		The HQ portion of each hole varied from 10-25m in downhole length. • All core was oriented to obtain structural measurements of features in the core. • The core orientation was completed with an Axis Champ orientation tool. • All holes had a downhole survey taken at 25m intervals downhole using a Reflex north-seeking gyro survey tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Core recovery is logged as percent of the recovered core length versus drill run length, and it is logged after the core is transported to the field core shed • Overall core recovery was above 99% so sample representivity was not a factor. • There is not a relationship bias between grade and sample recovery as sample recovery was very high, or between sample weight and recovery for the same reason.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• 100% of core was geologically logged, conducted by experienced geologists who were directly managed on site by senior geologists with extensive experience of logging the lithium geology of the area. • All core logging was qualitative in nature and was to an appropriate level of detail for any future technical work that may be performed on the Project. • All core was photographed wet and dry. • Core logging was performed on rugged laptops, either into Excel spreadsheets or LogChief software.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the*	• Core samples were cut in half using a diamond saw, with half of the core placed in numbered sample bags for assaying and the other half retained in sequence in the core tray.

Criteria	JORC Code explanation	Commentary
	sample preparation technique. • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All samples were transported to ALS in Perth for analysis. • 100% of each sample was first coarse crushed and then fine crushed to 70%<2mm, followed by pulverising of a 750gram sample to 85% <75um, which is appropriate for the sample type and analysis method and ensures that the final sample is representative of the in-situ sample collected. • Field duplicates of quarter core were submitted in each assay batch at the rate of 2 in 100 of the total samples submitted.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *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.*	• Analytical method was peroxide fusion followed by ICP-AES and ICP-MS analysis. The technique is considered total. • Appropriate certified field standards and blanks were submitted with each assay batch, supplied by OREAS Pty Ltd, comprising approximately 8 in 100 of the total assays. • The lab also included their own industry standard QA/QC procedures involving blanks, duplicates and standards. • Acceptable levels of accuracy were established.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No twin holes have been drilled to date. • Pegmatite intersections were verified by the logging geologists and further reviewed by the COO by comparing intercepts with core photographs and assay returns. • All assay results were received electronically as an Excel spreadsheet and sif files, along with the corresponding quality certificates from the laboratory • All data was incorporated into the database by the database manager • Access to the database is limited to authorised employees only.

Criteria	JORC Code explanation	Commentary
		• Final data was rigorously verified by Raiden's geoscientific personnel.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample points were determined by handheld GPS. • Co-ordinates are provided in the Geocentric Datum of Australia (GDA94) Zone 50. • Topographic control is publicly-available 2m contour intervals.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Drilling is not sufficient to establish the degrees of geological and grade continuity appropriate for a Mineral Resource Estimate. • The drilling is reconnaissance in nature and has not been conducted on a regular grid spacing. • No samples have been composited.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• All the exploration holes were designed to intercept the expected dip of the mineralisation as perpendicular as possible in order to provide approximate true width intercepts, and to avoid any sampling biases.
Sample security	• *The measures taken to ensure sample security.*	• For the current sampling program the sample chain of custody is managed by Raiden. All samples were collected in the core yard 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.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review of the sampling techniques has been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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 park and environmental settings.* • *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.*	• Tenements are located in the City of Karratha, within the Pilbara region of Western Australia. • Refer to Appendix 1, Tenement Schedule • Tenements E47/4061 and E47/4062 are granted tenure and are the only tenements where drilling has taken place as part of this program. • Tenements are located on the Mt Welcome pastoral lease. • Raiden is not aware of any existing impediments nor of any potential impediments which may impact ongoing exploration and development activities at the project sites.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No previous exploration for lithium was conducted by other parties.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Potential for lithium-caesium-tantalum bearing pegmatite mineralisation. • Andover Project geological setting – pegmatites hosted by Andover Intrusion/Complex (Archean-age mafic-ultramafic intrusion). • It is further interpretated that the source of mineralising fluids for the lithium pegmatites may be from nearby felsic intrusive bodies, these being the Black Hill Well Monzogranite for the Andover Project area.

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
		• Drillhole data is tabulated in the body of the announcement.

Criteria	JORC Code explanation	Commentary
	○ *hole length.* • *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.*	
Data aggregation methods	• *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.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Metal equivalent values not applicable • High grades have not been cut. • Aggregate intercepts are all length-weighted averages. • A lower cut-off grade of 0.1% Li_2O was applied to all included intercepts..
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• The available data is still insufficient to be considered as detailed in terms of mineralisation trend and geometry, as such additional infill drilling is required. Interpretation of the recorded structural data is still ongoing. • All intercepts included are downhole intercepts and noted as much in the body of the announcement.
Diagrams	• *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.*	• Maps are included in the body of the announcement.
Balanced reporting	• *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.*	• All assay results from the first 12 holes of the current drilling program have been included in this announcement. • Drilling is ongoing and further results will be reported when they are available and have been checked and interpreted.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not 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.*	• The underlying aeromagnetic data that forms the basis for reinterpretation of the Andover Complex rocks, as described in the body of previous announcements by Raiden, was sourced from open file GSWA data available through the MAGIX system at: • https://geodownloads.dmp.wa.gov.au/downloads/geophysics/72204/WA_Magnetics_40m/
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Raiden are currently planning further drilling to further assess the potential for lithium-bearing pegmatites over its Andover Project