

SILVER ANOMALY PERMIT PROGRESSING & IP DATA PROCESSING AT VUZEL

HIGHLIGHTS

- Raiden has applied for a permit to **drill the nearby Skarn Silver Anomaly** situated on the Vuzel Exploration project.
- In addition, a **10 line-km Induced Polarisation ("IP") geophysical survey has been completed** to define the trends and full extent of the previously intercepted gold feeder structure¹, as well as to assist in **identifying other potential feeder structures within the targeted area**. The IP work undertaken includes survey coverage of the Silver Skarn Anomaly.
- The IP survey data is currently being processed, the results of which will assist in **targeting high-grade gold zones within Vuzel** and to further define drill targets over the silver skarn anomaly.
- To date, **approximately 3,450m of drilling has been completed**, with all samples sent to the laboratory for analysis. Final results are anticipated by the end of the month.
- To maximise the value of the program**, the remaining ~550m of drilling, along with any additional planned drilling, has been paused to allow for the completion of permitting of the skarn silver anomaly and the processing of the IP results.
- Raiden views Vuzel as a **strategic asset** within the Company's portfolio and believes it may host a **substantial near-surface gold system**, characterised by both **widespread mineralisation** and **potentially multiple high-grade feeder zones**.
- Engage directly with us** by commenting on our latest announcements via InvestorHub. You can **view and comment** on this announcement [here](#).

QUICK STATS

ASX Code: RDN

DAX Code: YM4

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Li, Au, Cu, Ni & PGE

BULGARIA

Cu, Au & Ag

Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company") is pleased to provide an update on its ongoing exploration activities at the Vuzel Gold Project, including progress on

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 mineralisation.

permitting for the nearby silver anomaly and the processing of recently completed IP survey results, which will guide the next phase of drilling.

Mr Dusko Ljubojevic, Managing Director of Raiden commented:

"The completion of the IP survey and progress on permitting for the nearby silver anomaly represent important milestones in advancing our work at Vuzel. The IP geophysical results will give us a clearer understanding of the structural trends across the target area, which we plan to integrate with our existing drilling data. This will enable us to potentially target high-grade zones, while maintaining our ongoing commitment to prioritise high-impact and cost-effective exploration."

While the remaining 550 meters of drilling is temporarily paused to accommodate permitting and data processing, our technical team is using this time to refine the geological model and plan the next phase of drilling. With 3,450 meters of drilling completed to date and with further targets to be tested, we remain confident in the potential scale and significance of the Vuzel system and look forward to resuming drilling as soon as possible."

SKARN SILVER ANOMALY – PERMITTING UNDERWAY

Raiden has applied for access permits , with the plan to drill test the previously identified Skarn Silver Anomaly at the Vuzel Exploration Permit, illustrated in Figure 1 below.

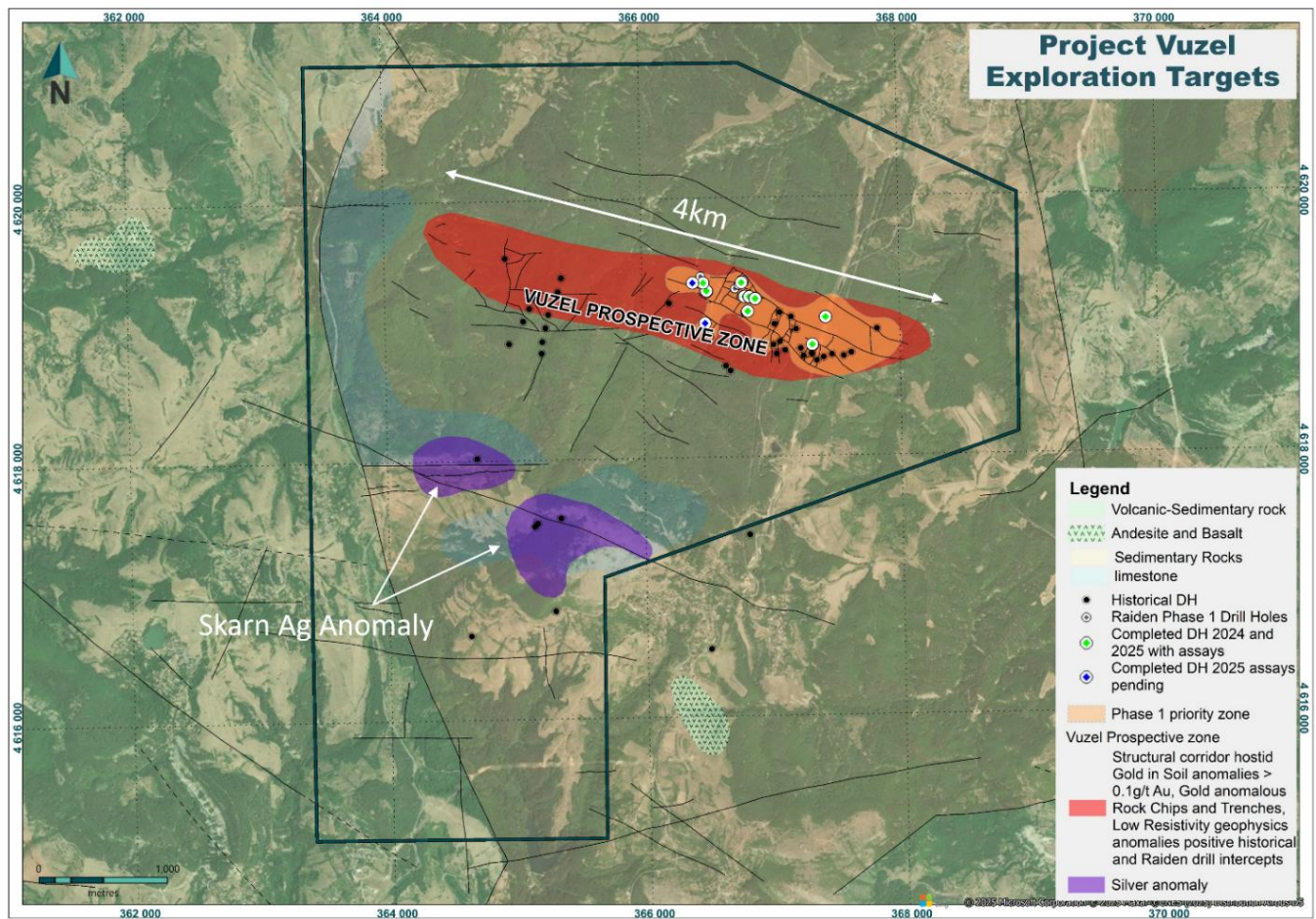


Figure 1: Vuzel Exploration permit, structures, exploration targets, including the nearby Skarn Ag Anomaly and drilling (as of 1st July 2025)¹.

The Skarn Silver Anomaly was originally defined as a coherent 500 m x 300 m silver-in-soil footprint with a classic pathfinder suite (Pb-Zn-Cu-As-Sb-Ba)². At this time it is not clear whether the silver mineralisation is a separate hydrothermal event from the nearby gold targets.

The best historical intervals include rock-chip/channel silver sampling intervals (e.g. 83 m @ 43.8 g/t Ag) and a historical diamond hole (KKDD015), intersecting 9 m @ 63.7 g/t Ag from 0 metres, which suggests continuity of mineralisation along a shallow-dipping contact². These results define the Skarn Silver Anomaly as one of the priority targets on the project, in conjunction with the high-grade feeder zones.

More recent field checks by Raiden in 2021² replicated and refined the silver footprint on outcrop, returning channel results of 10 m @ 49 g/t Ag, 6 m @ 38 g/t Ag, and 3 m @ 34 g/t Ag from pervasively silicified limestone exposures.

Geologically, the Skarn Silver Anomaly sits along a shallow-dipping limestone/tuff contact with pervasive silicification. An adjacent linear gravity feature is interpreted as a major regional structure,

providing a plausible fluid pathway and structural control on mineralisation. The combination of reactive carbonate stratigraphy, silicification, and the pathfinder suite provides a robust framework for vectoring towards thicker or higher-grade shoots along the contact.

Subject to receipt of the required permits (currently pending), Raiden intends to recommence drilling at the Skarn Silver Anomaly. The programme will be guided by integrating the historical soil, channel and drill data, with the newly acquired IP survey (now being processed) to prioritise well informed and high-impact targets along the contact zone.

10 LINE-KM IP SURVEY

Raiden recently completed a 10 line-km IP survey across the Vuzel Project area. The survey data is currently being processed, with results expected to provide a clearer understanding of the structural trends and potential feeder zones along the target area. Raiden considers this work an important step in ensuring the cost-effectiveness of the ongoing campaign and in focusing future drilling on the most prospective, high-impact targets. The integration of existing drilling data will greatly assist in the interpretation of the IP results, allowing the Company to refine its geological model and define high-priority drill targets for the remaining phase of the Vuzel campaign.

DRILLING & NEXT STEPS

To date, 3,450m of drilling has been completed at Vuzel, with all samples sent for laboratory analysis. The remaining 550m of drilling of the originally budgeted 4,000m second phase drill campaign has been paused, pending the processing of IP results and permitting of the Skarn Silver Anomaly.

STRATEGIC VALUE OF VUZEL

The type of geology and setting at Vuzel is similar to that of the epithermal low sulphidation Ada Tepe deposit, which is currently being mined by Dundee Precious Metals only 30km south-east of Vuzel (see Figure 2) (TSX: DPM). In addition, Vuzel is located <20km from Gorubso-Kardzhali A.D. (a Bulgarian Mining company) gold processing facility³, whom is also a 30% partner of TSX-V Velocity Minerals whose Bulgarian portfolio, including the Rozino deposit (573Koz@0.8g/t Au) was recently subject of a US\$59M⁴ acquisition by Türker Mining, a subsidiary of the Turkish conglomerate Türkerler Holding.

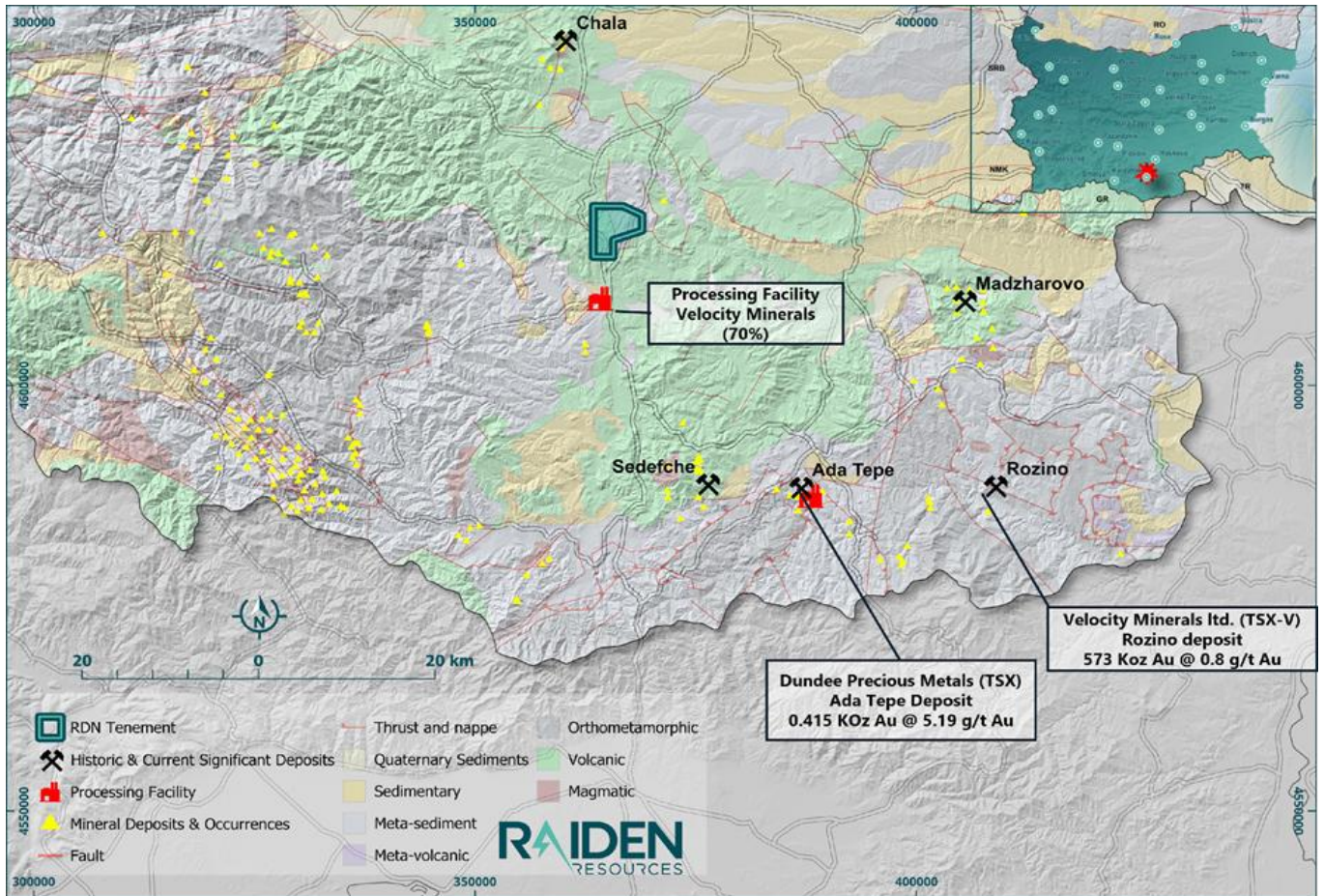


Figure 3 - Location of Vuzel project in Southern Bulgaria in relation to other operating and historical mine/prospects.

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

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FOR FURTHER INFORMATION PLEASE CONTACT

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ASX Announcements referenced in this release

¹ ASX:RDN 1 July 2025 "High Grade Feeder Zone Intersected at Vuzel Gold Project"

² ASX:RDN 10 May 2021 "Significant Gold and Silver Results from surface sampling at Vuzel Project"

Other releases and material referenced in this release

³ <https://velocityminerals.com/projects/overview/>

⁴ TSXV: VLC 28 February 2025 Velocity Enters into Definitive Agreement to Sell All Bulgarian Assets

Competent Person's and Compliance Statement

The information in the referenced announcements 1-2 footnoted above that relate to Exploration Results have previously been released on 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.

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About Raiden Resources

Raiden Resources Limited (ASX:RDN / DAX:YM4) is a dual listed base metal & gold exploration Company focused on identifying and discovering significant and economically attractive mineral deposits. Driven by a passion for unlocking discoveries that create shareholder value and the support of a strong corporate treasury, Raiden is committed to achieving exploration success.

The Company's portfolio of projects covers Western Australia and Eastern Europe. In the Pilbara region of Western Australia, the Company has 100% interest in each of the Andover South lithium project, the advanced Mt Sholl nickel-copper-cobalt-PGE and the Arrow gold project. 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 Bulgaria.