



06 August 2018

## AIRBORNE GEOPHYSICAL SURVEY COMMENCES ON MAJDANPEK JV PROJECT

### HIGHLIGHTS

- A helicopter electromagnetic survey (VTEM) has commenced over the Majdanpek project Joint Venture licenses.
- Rio Tinto (RT) have contracted Geotech Airborne ([www.geotechairborne.com](http://www.geotechairborne.com)), a large international geophysical survey company (Geotech), to undertake the survey.
- The Majdanpek West and Majdanpek Pojas exploration licences are located adjacent to the Majdanpek mine, a large porphyry copper-gold mine; an undeveloped polymetallic massive sulphide prospect (Coka Marin), both of which are held by state mining company RTB Bor, as well as, north of Dundee Precious Metals' Bigar Hill, Korkan and Korkan East gold deposits

Raiden Resources Limited (ASX: RDN) (**'Raiden'** or the **'Company'**) is pleased to announce the commencement of an airborne, versatile time domain electromagnetic survey (VTEM) on the Majdanpek project.

The Majdanpek West and Majdanpek Pojas exploration are subject to the Joint venture with Rio Tinto and cover 76Km<sup>2</sup>.

The survey is a helicopter supported system, proprietary to Geotech and consists of an electromagnetic induction loop transmitter and receiver carried underneath a helicopter to allow close terrain hugging surveys. The configuration will also carry a magnetometer to allow for the simultaneous acquisition of airborne magnetics.

The VTEM system is designed to detect and map electrical conductors at depth. This technique is effective for detection of massive sulphide lenses and connected disseminated sulphide mineralisation. Sulphides and clay zones within structures may be associated with the porphyry copper mineralisation, alteration and associated epithermal alteration zones. Some epithermal deposits, such as Cukaru Peki near Bor, are associated with large massive-sulphide bodies.

The Majdanpek project license is located adjacent to RTB Bor's Majdanpek open pit mine, which is developed on a large copper-gold porphyry. Less than 1Km to the south west of the project boundary RTB Bor have defined a prospect consisting of an epithermal related Cu-Au-Ag-Zn massive sulphide body of unknown size and grade (Coka Marin).

The exploration program on the project will be targeting similar style of porphyry and epithermal style mineralisation.

The Company will update the market on definition of further material results.

### Managing Director Dusko Ljubojevic Stated:

*"The commencement of the VTEM survey at Majdanpek is a significant milestone For Raiden. This project is truly in elephant country and we are excited to have access to the vast experience Rio Tinto contribute in this geological terrain."*

*The Company remains well capitalised for its 2018 exploration program as we continue to systematically evaluate targets over our highly prospective project portfolio in the world class Tethyan Belt in Serbia. This methodical approach will allow for a seamless transition between targets as we continue our aggressive exploration campaign."*

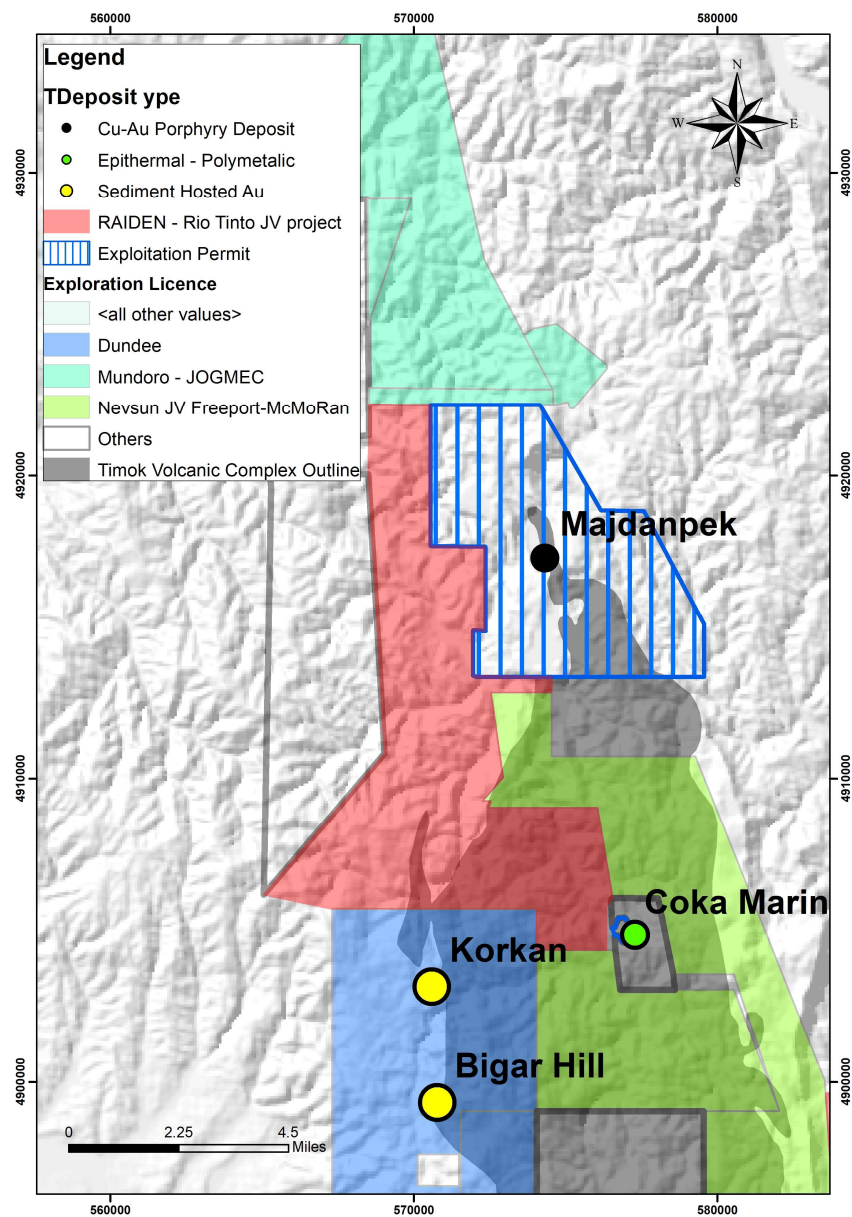


Figure 1 – Raiden- Rio Tinto JV Majdanpek West and Majdanpek Pojas licenses (red), in relation to other deposits

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### **About Raiden Resources**

Raiden Resources Limited (ASX:RDN) is an ASX listed copper—gold focused exploration company targeting the emerging prolific Tethyan metallogenic belt in eastern Europe, primarily in Serbia. The Company has recently formed an unincorporated Joint Venture Agreement with Rio Tinto in respect to two of its six projects (Majdanpek West, Majdanpek Pojas and Donje Nevlje), whereby Rio Tinto can earn a 75% project-level position in the properties via a staged exploration commitment totalling USD\$31.5 million in three stages at Rio Tinto's election.

Raiden also retains a 100% in the applications for Pirot, Bor and Zupa (transfer in progress) projects and an executed earn in agreement on the Stara Planina Project, where it has the option to earn into 100% of the project. The Company considers its project portfolio prospective for intrusion-related mineralisation styles including gold, copper and other base metals.

### **Competent Person's Statement**

The information in this announcement that relates to exploration results is based on information compiled by Mr Martin Pawlitschek, a Competent Person and a member of Australian Institute of Geoscientists (AIG). An AIG membership required the member to adhere to standards for the reporting of mineral exploration results and resources under JORC. Mr Martin Pawlitschek is employed by Raiden and 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012). Mr Martin Pawlitschek consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.