

Growth Story in a World Class Copper-Gold Belt

GROWTH STRATEGY AND PORTFOLIO UPDATE
August 2019

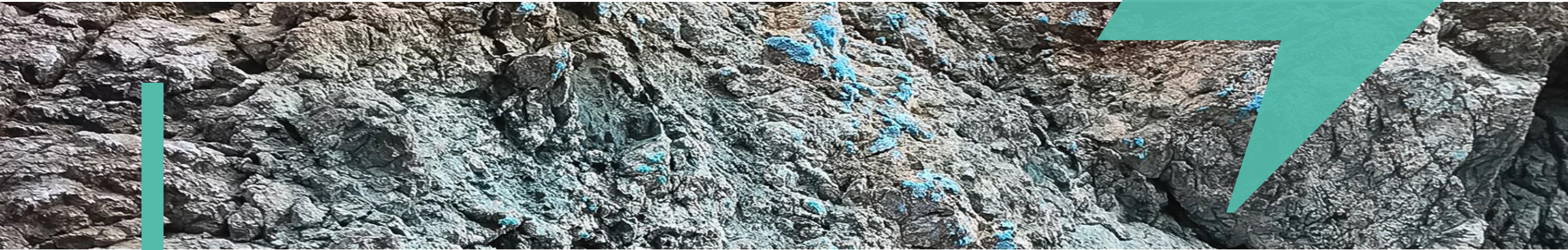
ASX:RDN

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Certain statements contained in this presentation, and in certain documents incorporated by reference in this presentation, constitute "forward-looking statements". All statements other than statements of historical fact contained in this presentation, including, without limitation, those regarding Raiden Resources Ltd's (the "Company") future financial position and results of operations, strategy, plans, objectives, goals and targets, future developments in the markets where the Company participates or is seeking to participate, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Companies expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward- looking statements. Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed under "Risk Factors" in the short form prospectus to which this presentation relates. Management provides forward looking statements because it believes they provide useful information to readers when considering their investment objectives and cautions readers that the information may not be appropriate for other purposes. Consequently, all of the forward-looking statements made in this presentation are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realised or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. These forward- looking statements are made as of the date of this presentation and the Company assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law. The forward-looking statements in this presentation are based on numerous assumptions regarding the Companies present and future business strategies and the environment in which the Company will operate in the future, including assumptions regarding expected yields, future prices and business and operating strategies. Some of the risks which could affect future results and could cause results to differ materially from those expressed in the forward looking statements contained herein, including risks associated with the Company, such as lack of revenue, risks associated with the Companies' business, such as the failure to obtain or maintain necessary licenses, and risks associated with the common shares of the Company, such as stock market volatility.

The information in this presentation relating to the exploration results for the Companies' projects are extracted from the Companies' announcement which are available on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

COMPANY OVERVIEW & STRATEGY



Corporate Overview

CAPITAL STRUCTURE

SHARES ON ISSUE
UNDILUTED

410.4m

MARKET CAP
UNDILUTED AT A\$0.01

A\$3.69m

CASH
AS AT JUN 19 QTR.

A\$1.75

DEBT

Nil

ENTERPRISE VALUE

A\$1.94m

OPTIONS
WILL RAISE \$1M IF EXERCISED

50m¹

BOARD OF DIRECTORS & MANAGEMENT

MICHAEL DAVY - Non-Executive Chairman

Australian business executive with extensive experience in the Australian oil and gas and resources sector. Mr Davy is a director and owner of several successful private businesses

DUSKO LJUBOJEVIC - Managing Director

Geologist with 14 years mining and exploration experience globally, with a significant period spent in Eastern Europe, Africa, Central Asia and North America. Previously held senior positions in junior exploration companies; mid-tier developers and global majors (Barrick Gold Corp). Founded and financed several exploration companies globally

MARTIN PAWLITSCHKE – Non-Executive Director

Geologist with close to 25 years exploration, development and mining experience, including BHP Billiton and senior management positions with a number of junior explorers, private equity investment funds and development companies (MDL, Taranga). Led successful exploration teams across Africa, Australia and the Americas

KYLA GARIC - Company Secretary & Accountant

Qualified Chartered Accountant and Company Secretary with over 10 years experience working in the ASX markets. Ms. Garic is a director of Onyx Corporate in Australia

1. Options exercisable at \$0.02 by 8th February 2021

Portfolio Overview

- **LARGE LAND HOLDING**

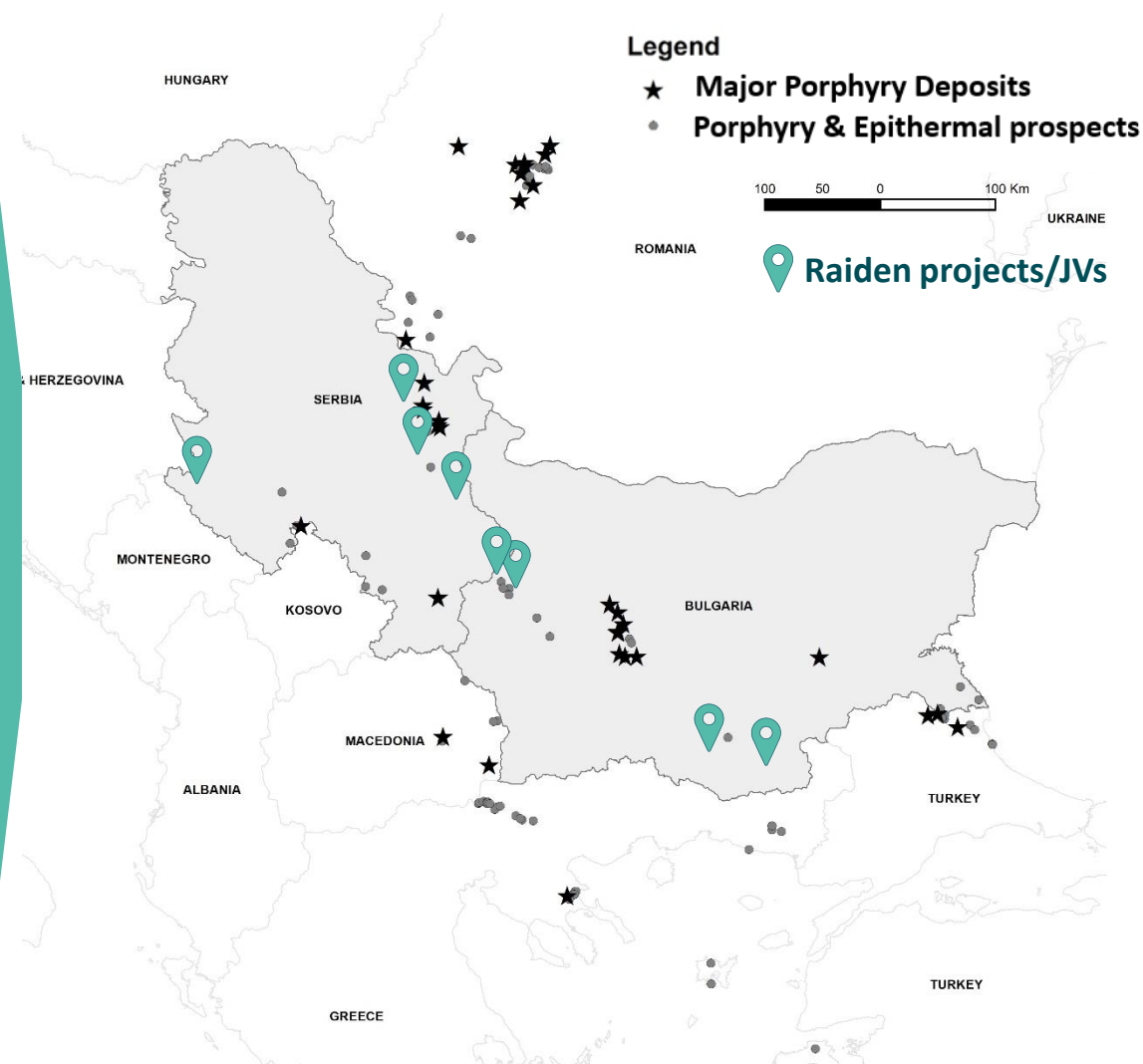
- Ca 694 km² ground holding in one of the most prolific copper-gold belts
- 8 projects secured across Bulgaria and Serbia
- Most projects in prolific Tertiary & Cretaceous belts which are dominated by majors
- Further opportunities under review and applications filed

- **TARGETING TIER ONE DEPOSITS**

- Targeting Tier 1 porphyry & epithermal mineralisation
- Numerous targets defined to date
- Ongoing work to define further targets
- Priority targets to be drill tested over the following 6 months

- **JOINT VENTURE WITH RIO TINTO ON MAJDANPEK WEST PROJECT**

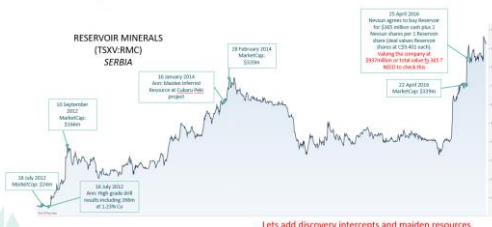
- Rio has an option to spend US\$31.5M to earn into 75% (Raiden free-carried)
- VTEM survey completed (2018) – targets generated
- Phase 1 drill testing completed – results pending



Growth Strategy

EXPLORATION = MAJOR VALUE GENERATOR

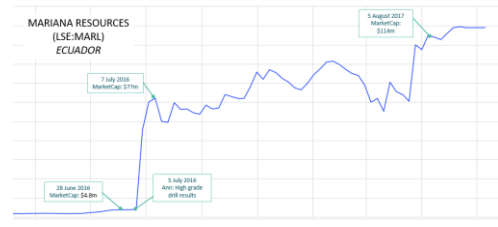
- Global Mineral Exploration spend has declined by nearly 70% since 2012
- Majors despite their cash positions have all but stopped their exploration programs
- Exploration refocussed on brownfield settings, delivering only small incremental resource increases
- Greenfields exploration is the main generator of Tier 1 discoveries and has been almost reduced to zero since 2012
- Copper supply in deficit from 2021 onwards
- Junior Companies now account for 70% of global discoveries
- Juniors generate significant multiples on investments through Tier 1 discoveries from greenfield projects:
 - Reservoir Minerals**, 2012 Mcap C\$24M to C\$365M, due to Cukaru Peki Greenfields Discovery in Serbia and takeover by Nevsun in 2016. In 2018 Zijin bought Nevsun for USD\$1.4Bn
 - Sol Gold**, Mcap of C\$29M to MCap C\$900M, due to its Cascabel Cu-Au porphyry Greenfields discovery in Ecuador
 - Mariana Resources**, 2016 Mcap US\$4.8M to US\$114M, due to sale of its 30% stake in the Hod Madden Greenfields Cu-Au discovery in Turkey



RESERVOIR MINERALS

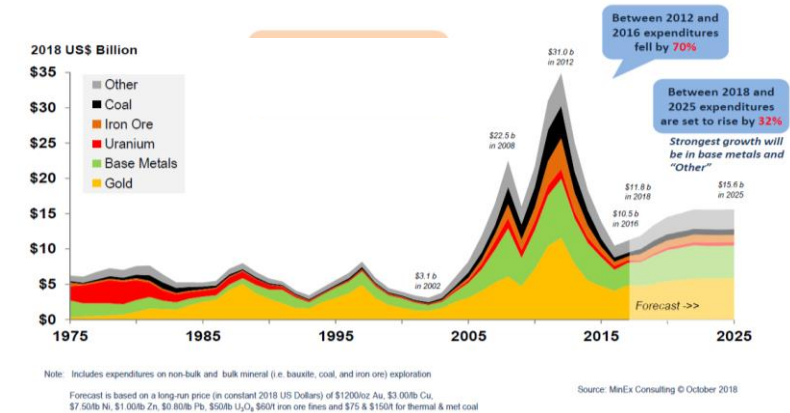


SOL GOLD

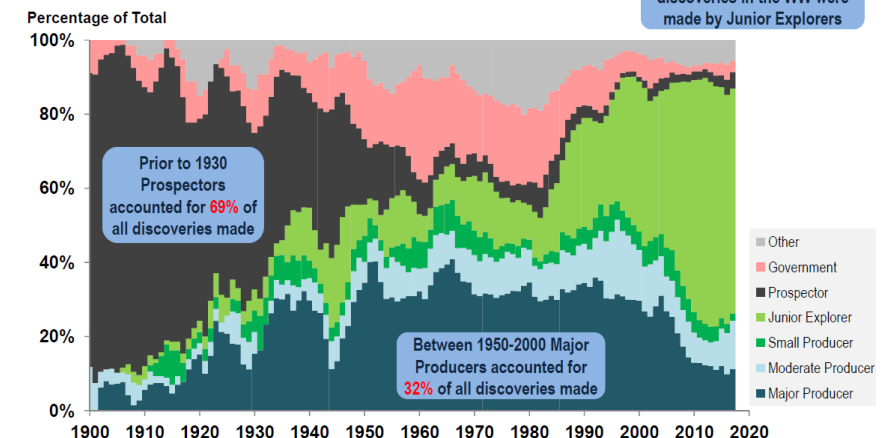


MARIANA RESOURCES

HISTORICAL & FORECAST EXPLORATION EXPENDITURES BY COMMODITY 1975 – 2025 (GLOBAL)



NUMBER OF SIGNIFICANT DISCOVERIES BY COMPANY TYPE 1900 - 2025 (GLOBAL)



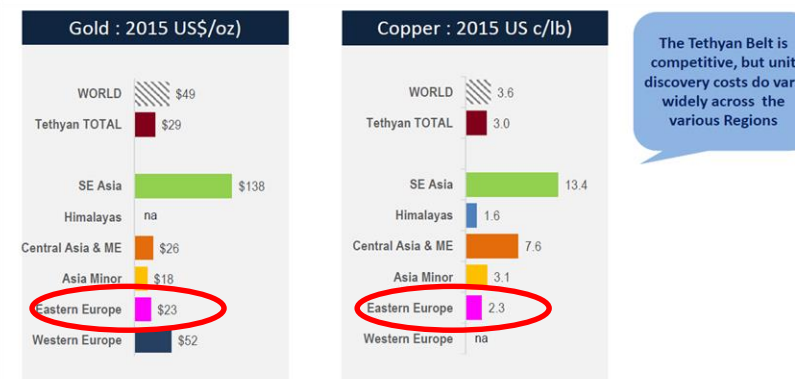
Note: "Junior Explorer" has no income
"Small Producer" has a single small mine and <\$50m pa sales revenue (in 2013 US Dollars)
"Moderate Producer" has 1-3 mines and \$50-500m pa sales revenue
"Major Producer" has several large mines and >\$500m pa sales revenue
"Other" includes industrial companies, major oil companies and private/unlisted companies

Source: MinEx Consulting © October 2018

GREENFIELDS EXPLORATION IN EASTERN EUROPEAN TETHYAN BELT - PERFECT TIMING

- The Tethyan Belt in Eastern Europe has some of the lowest discovery costs for gold and for copper - compares very favourably against global discovery costs
- Western Tethyan, in particular Eastern Europe, is ranked as one of the top metal endowed belts globally
- Exploration expenditure for metals has been at an all time low
- Funding is only just coming back into the industry
- Peak discoveries occur several years prior to peak spend, due to the huge competitive advantage early movers have in terms of securing quality ground and skills
- Raiden is positioning itself for belt-scale strategic acquisitions in the near term
- **The time is now**

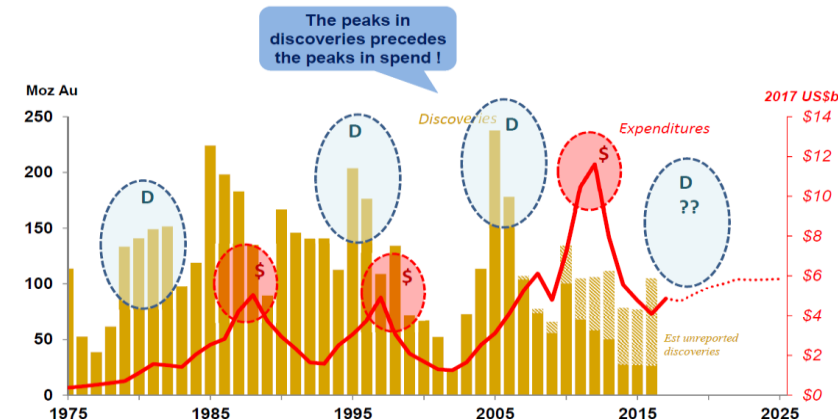
UNIT DISCOVERY COST FOR AU AND CU IN REGIONS OF THE TETHYAN BELT 2006 TO 2016:



Note: Analysis includes an adjustment for unreported discoveries and likely resource growth

Source: MinEx Consulting © September 2016

GOLD EXPLORATION EXPENDITURES AND AMOUNT OF METAL DISCOVERED PRIMARY GOLD GLOBAL: 1075-2016

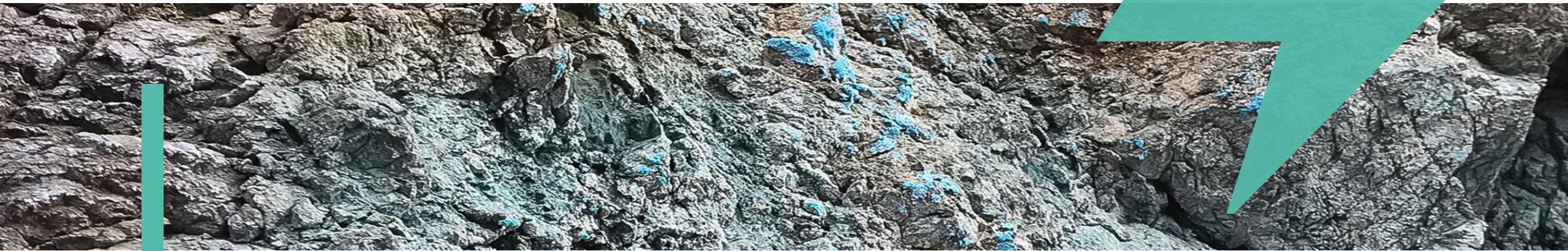


Aggressive exploration aimed at significant discovery

Growth through exploration and discovery

- 1 Secure a large strategic land holding in world class Western Tethyan Belt through Joint Ventures & direct applications – **Completed**
- **Raiden is one of largest ground holders in the Western Tethyan region**
- 2 Aiming to generate >10 priority copper and/or gold drill targets over the next 6 months. Cost effective targeting exercises; significant historical data available - **Ongoing through 2019 – work progressing across multiple prospects**
- 3 Drill test most promising targets - testing large porphyry copper and epithermal precious and base metal systems - **Potential “Game Changers”**
- 4 Ongoing discussions with potential strategic partners to secure funding to systematically drill test all targets – **Ongoing - Expressions of interest received**

STRATEGIC LANDHOLDINGS



Serbia & Bulgaria

ESTABLISHED MINING JURISDICTIONS UNDERGOING RENEWED INVESTMENT GROWTH

GLOBALY SIGNIFICANT AND UNDEREXPLORED REGION

- Western-Tethyan region historically underexplored
- Modern exploration has only recently commenced
- World class geology with Tier 1 deposits in operation
- Mining majors now moving-in post recent discoveries
- US\$2.47B of M&A activity in 2018 by Zijin Mining Group Co. Ltd¹

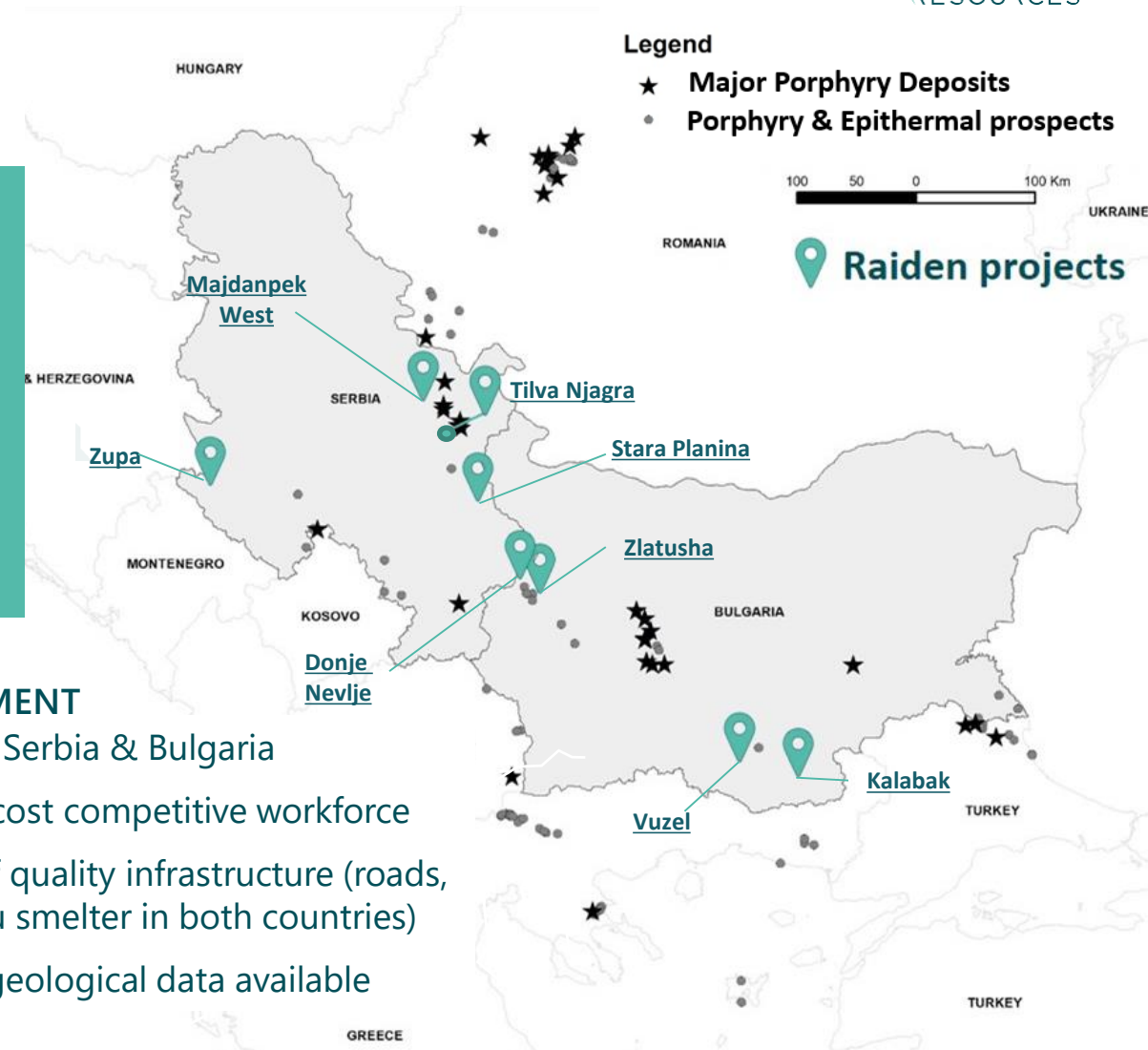
1. See Zijin announcement dated 17 September 2018

FAVOURABLE REGULATORY ENVIRONMENT

- Bulgaria EU member / Serbia Granted EU candidate status (March 2012)
- Established & proven modern mining laws
- Low corporate tax rates (10 and 15%)
- Several Majors operating; exploring & commissioning large mines in both countries

LOW COST ENVIRONMENT

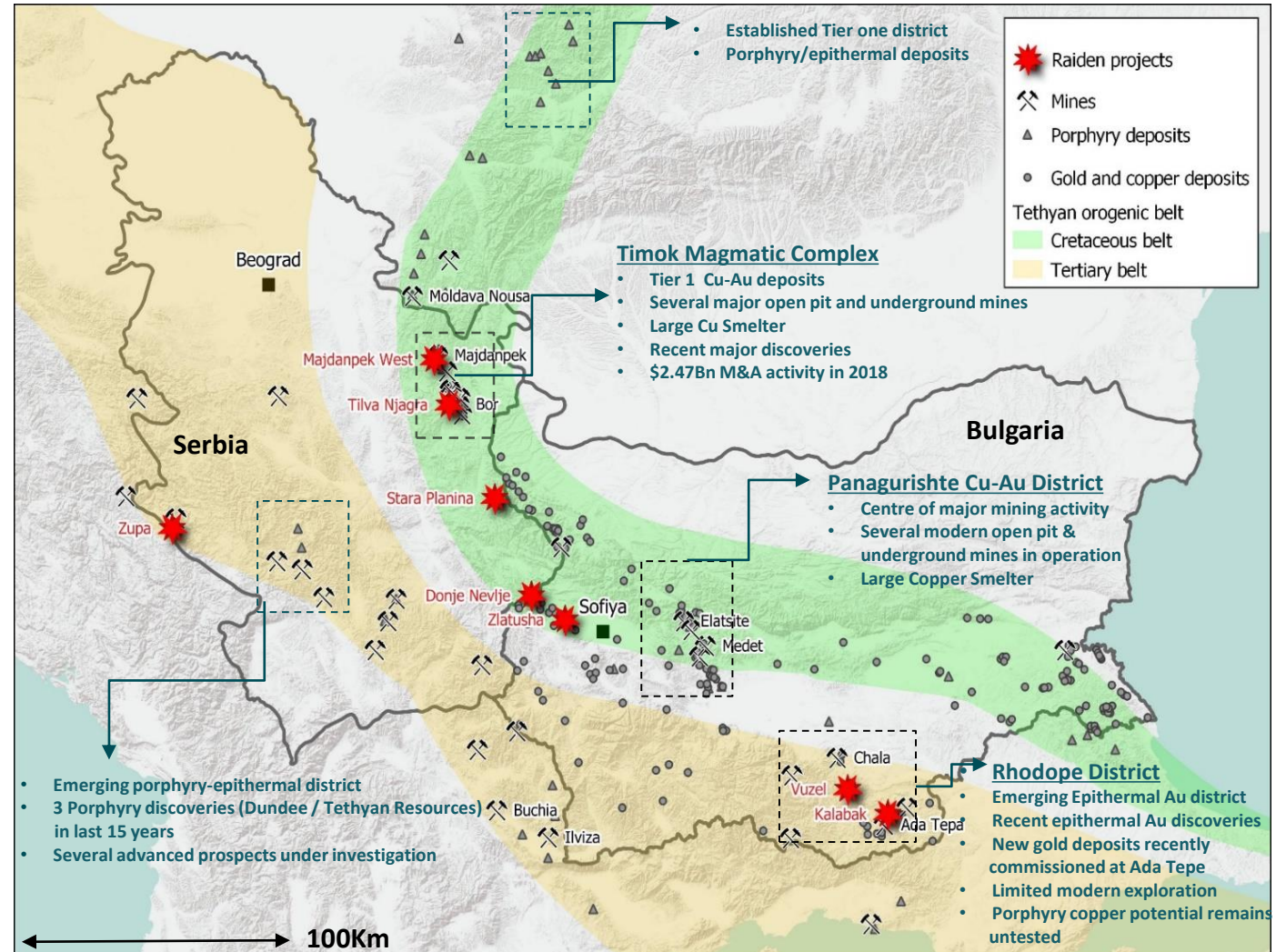
- Low energy cost in Serbia & Bulgaria
- Highly skilled and cost competitive workforce
- Existing network of quality infrastructure (roads, power, rail and a Cu smelter in both countries)
- Excellent baseline geological data available



World Class Western Tethyan Belt

RAIDEN'S PORTFOLIO LOCATED WITHIN WORLD CLASS DISTRICTS WITH MAJOR OPERATIONS

- 8 projects in Serbia and Bulgaria (approx. 700km²)
- Projects targeting tier one porphyry/epithermal deposits
- Majority of the projects located in the prolific Cretaceous and Eocene-Oligocene Belts
- Only cursory prospecting completed in the past. Lack of systematic & modern exploration



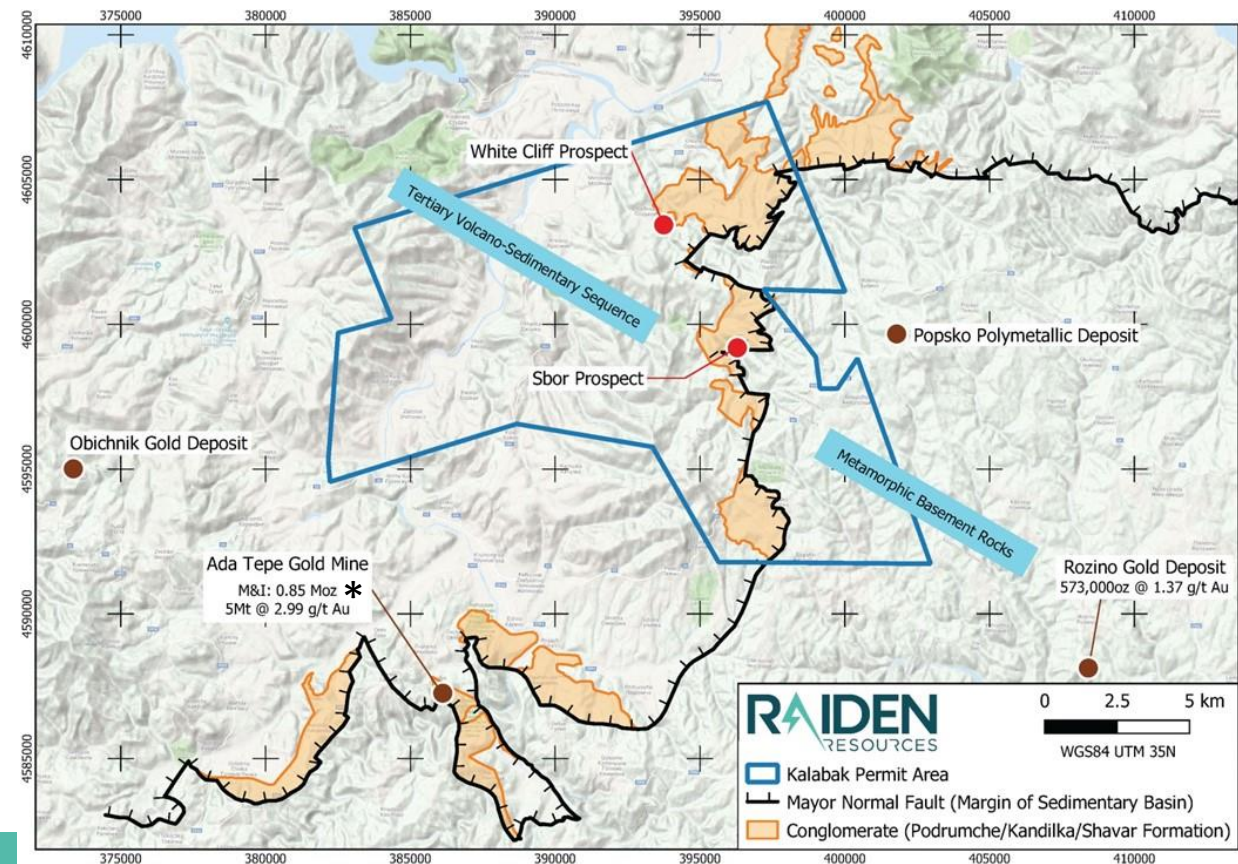
Kalabak Project (Bulgaria)

OVERVIEW

- Raiden has option to earn 75% at project level
- 191 km² in prospective & underexplored porphyry/epithermal belt
- Ada Tepe (Dundee precious Metals – in production) and Rozino (Velocity Minerals) gold deposits both within 10km of license
- At least two unexplored epithermal gold and porphyry copper prospects identified
- Geology analogous to the setting at Ada Tepe's low sulphidation epithermal gold deposit
- Sbor area also shows geochemical and alteration features which are indicative of a porphyry related system

NEXT STEPS

- Phase 1 - Soil sampling, mapping and phase 1 geophysics
- Phase 2 – target scale geophysics to define drill targets in 4th Q19



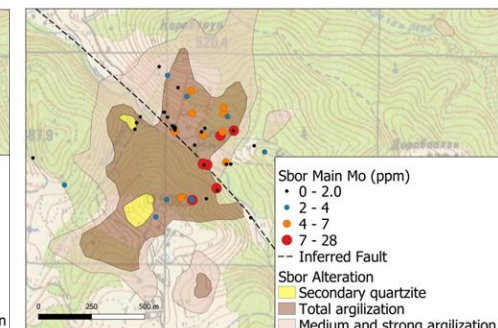
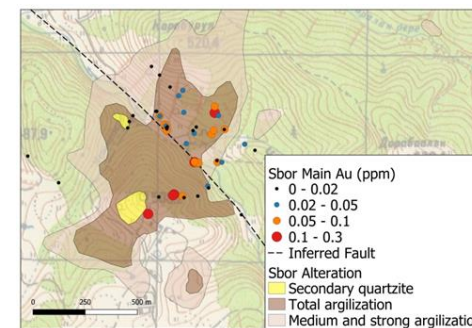
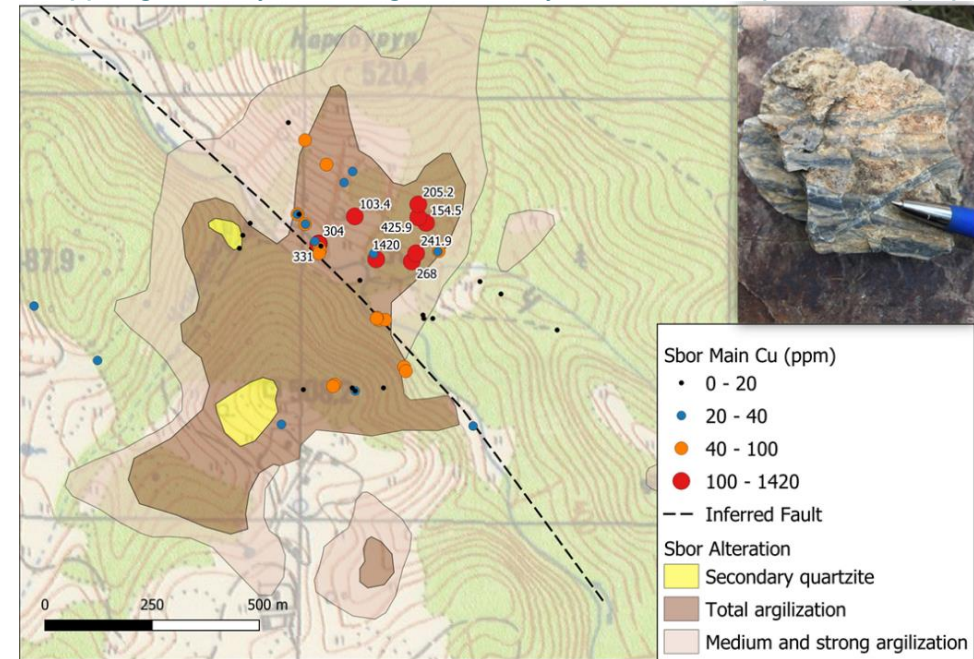
*NI 43-101 Technical Report, Ada Tepe Deposit, Krumovgrad Project, Bulgaria" was filed on SEDAR at www.sedar.com on March 28, 2014

Kalabak Project – Extensive epithermal alteration zones

White Cliffs Prospect: Significant untested clay-silica alteration zone - Newly discovered



Sbor Prospect: Epithermal gold target with extensive zones of clay and silica alteration. Sheeted veins and copper-gold-molybdenum geochemistry indicative of input from a porphyry system



Vuzel Project (Bulgaria) — Well defined epithermal gold target

OVERVIEW

- Raiden has option to buy out 100% of the project (26.5km²)
- Advanced epithermal gold target defined by historical drilling & channel sampling
- Main target zone remains untested by drilling
- Significant potential for a large gold mineralised system
- Geological setting is analogous to Dundee Precious Metals' Ada Tepe gold deposit
- Historic trenching results include:

45m @ 1.48 g/t Au and **63m @ 2.55 g/t Au**, which includes

33m @ 3.42 g/t Au and **3m @ 15.46** (Line 1)

24m @ 2.79 g/t Au, which includes **6m @ 9.31 g/t Au** (Trench 5)

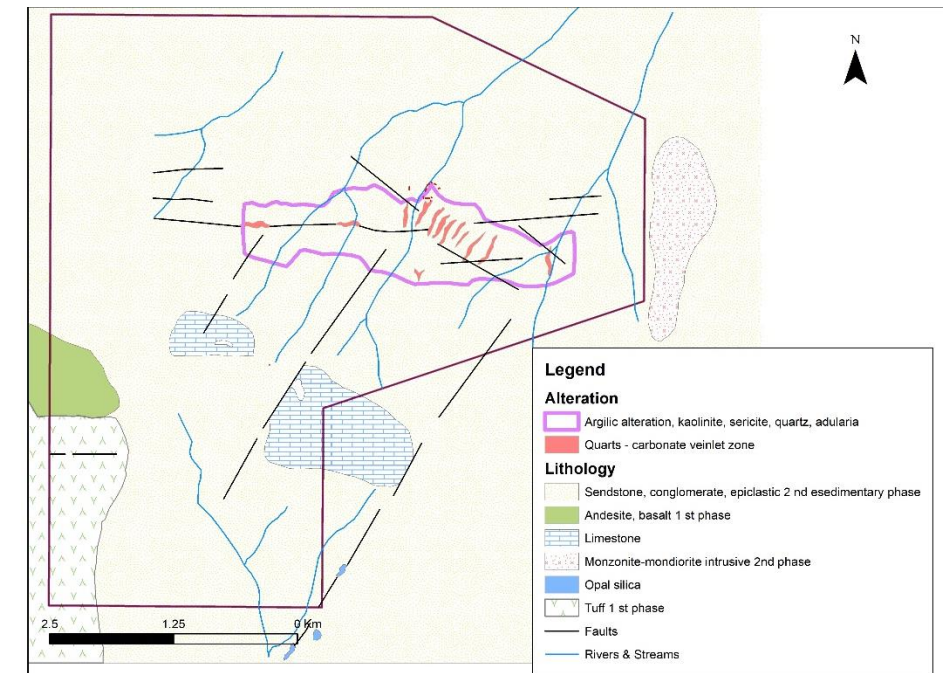
66m @ 1 g/t Au (Trench 13)

99m @ 2.48 g/t Au, which includes

12m @ 11.78 g/t Au (Trench 51)

48m @ 4.96 g/t Au, which includes

24m @ 7.78 g/t Au and **6m @ 20.99 g/t Au** (Trench 52)



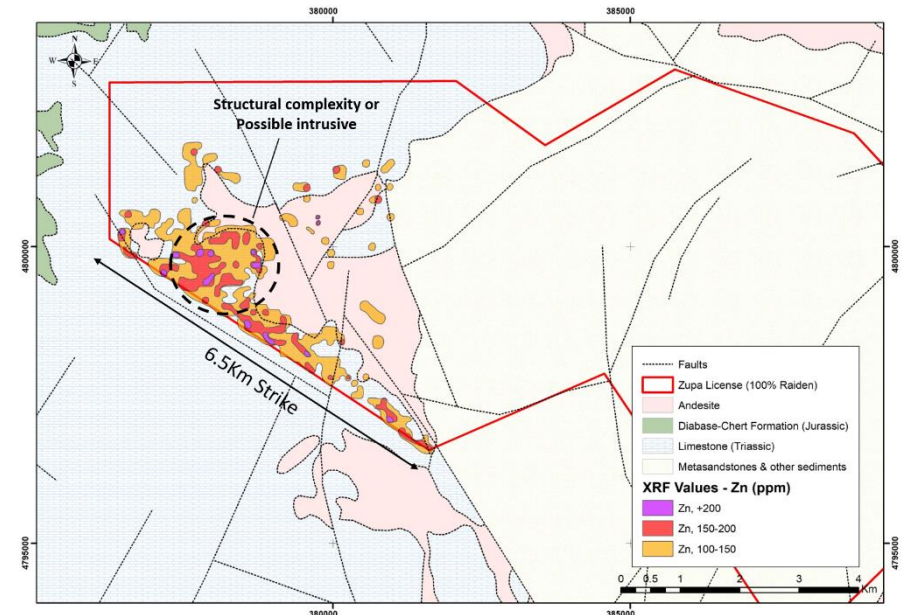
NEXT STEPS

- Work to commence on final permitting by Ministry of Energy

Zupa (Serbia) – Pb-Zn-Cu-Au skarn target

OVERVIEW

- 85km² exploration permit in an emerging Pb-Zn-Cu district (100% Raiden)
- Project area considered highly prospective for polymetallic skarn and manto-type replacement mineralisation
- Located in a belt which is experiencing a revival with new high-grade discoveries in Bosnia
- Advanced polymetallic deposit adjacent to the project (Cadinje)
- Company targeting skarn/replacement mineralisation on contact zone with porphyry intrusion and mantos overlying blind intrusives
- Target generation work currently under way (soil sampling & mapping)
- Geophysics scheduled to commence once geochemical results are received



NEXT STEPS

- Soil program underway - results expected Aug/Sept '19
- Geophysical survey to define drill targets expected before end of year

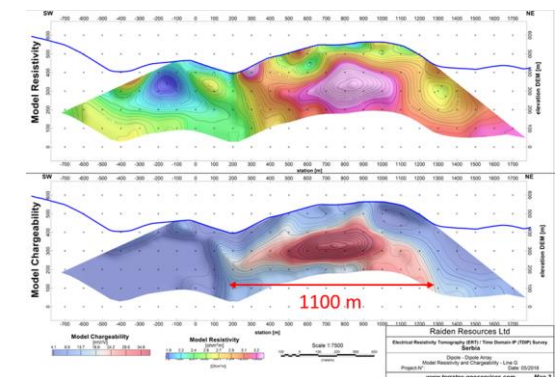
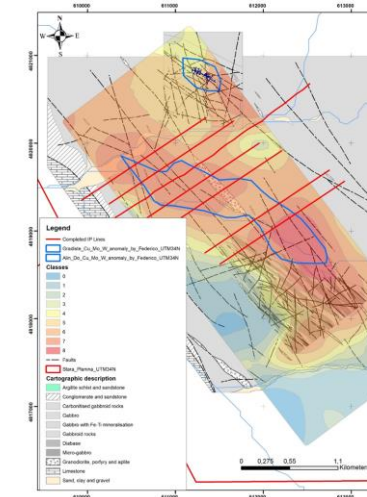
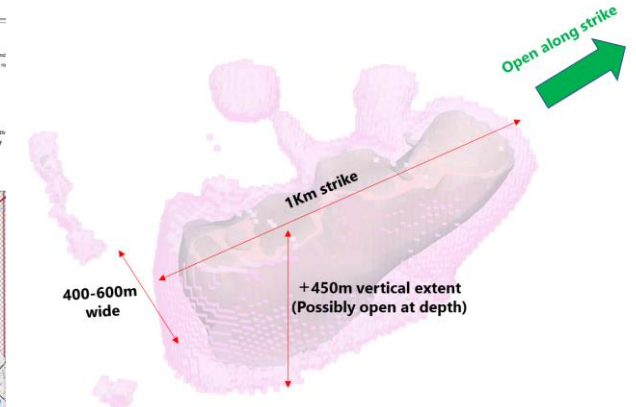
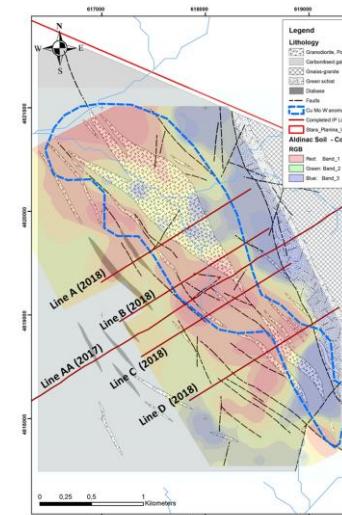


- Joint Venture between Raiden and local company
- Option for Raiden to buy 100% for €0.3M
- Two high-priority targets, Aldinac & Gradiste
- Targeting structural and intrusion related mineralisation
- Two large geochemical/IP anomalies each with c.3km strike extent
- Reconnaissance drill program completed returned anomalous grades of gold and copper within a large alteration & deformed zone

➔ NEXT STEPS

- Follow-up program, including mapping & trenching designed to understand structural controls on mineralisation
- Follow-up drill campaigns planned

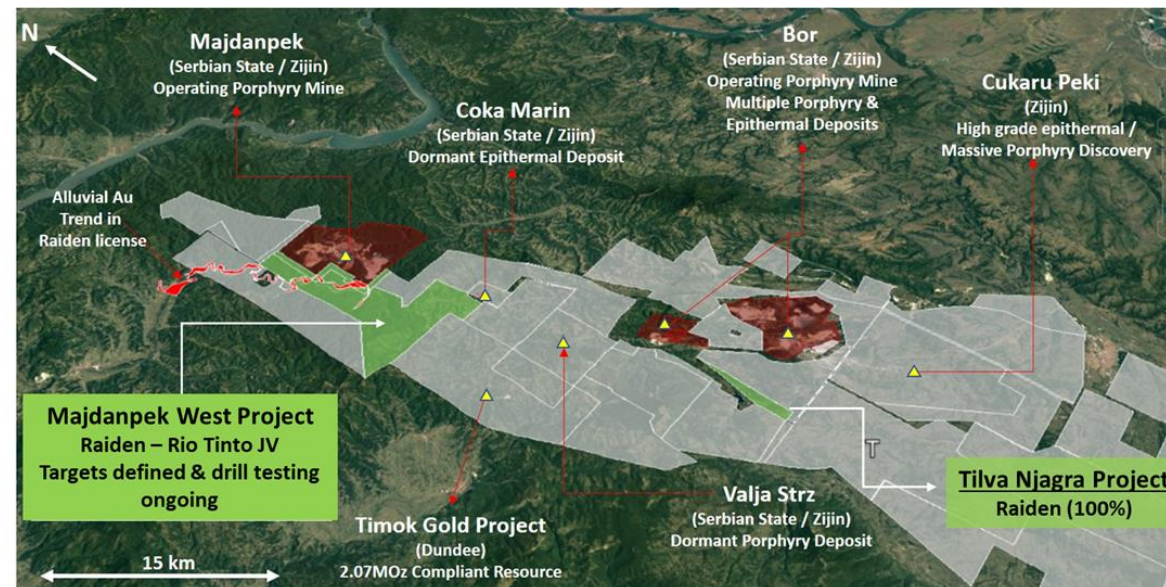
1. See Raizen announcement dated 8th November 2018



Majdanpek West (Serbia) - Rio Tinto JV

OVERVIEW

- 76 km² exploration permit adjacent to the high grade Coka Marin deposit and the operating Majdanpek copper mine
- +2MOz Timok Gold Project discovered by Dundee, located to the south
- In Q3 2018 Rio Tinto completed a helicopter electromagnetic survey (VTEM) covering the entire permit - several drill targets defined
- Well developed infrastructure within 10 km of the Majdanpek mine
- Phase 1 Drilling by Rio Tinto completed – results pending
- Raiden has a free-carried interest in the project
- No risk - significant exposure to a Rio Tinto driven program targeting porphyry and epithermal deposits



NEXT STEPS

- Drill result interpretations
- Phase 2 drilling / further geophysics & targeting work

STAGE 1

US\$2.5 million (~AUD\$3.1m) within 3-years of the Effective Date to earn a 51% participating interest, with a minimum of US\$500,000 (~AUD\$635,000), committed in the first 12 months

STAGE 2

US\$9 million (~AUD\$11.4m) in the 3-year period after Stage 1 to earn an additional 14% interest (for a total participating interest of 65%)

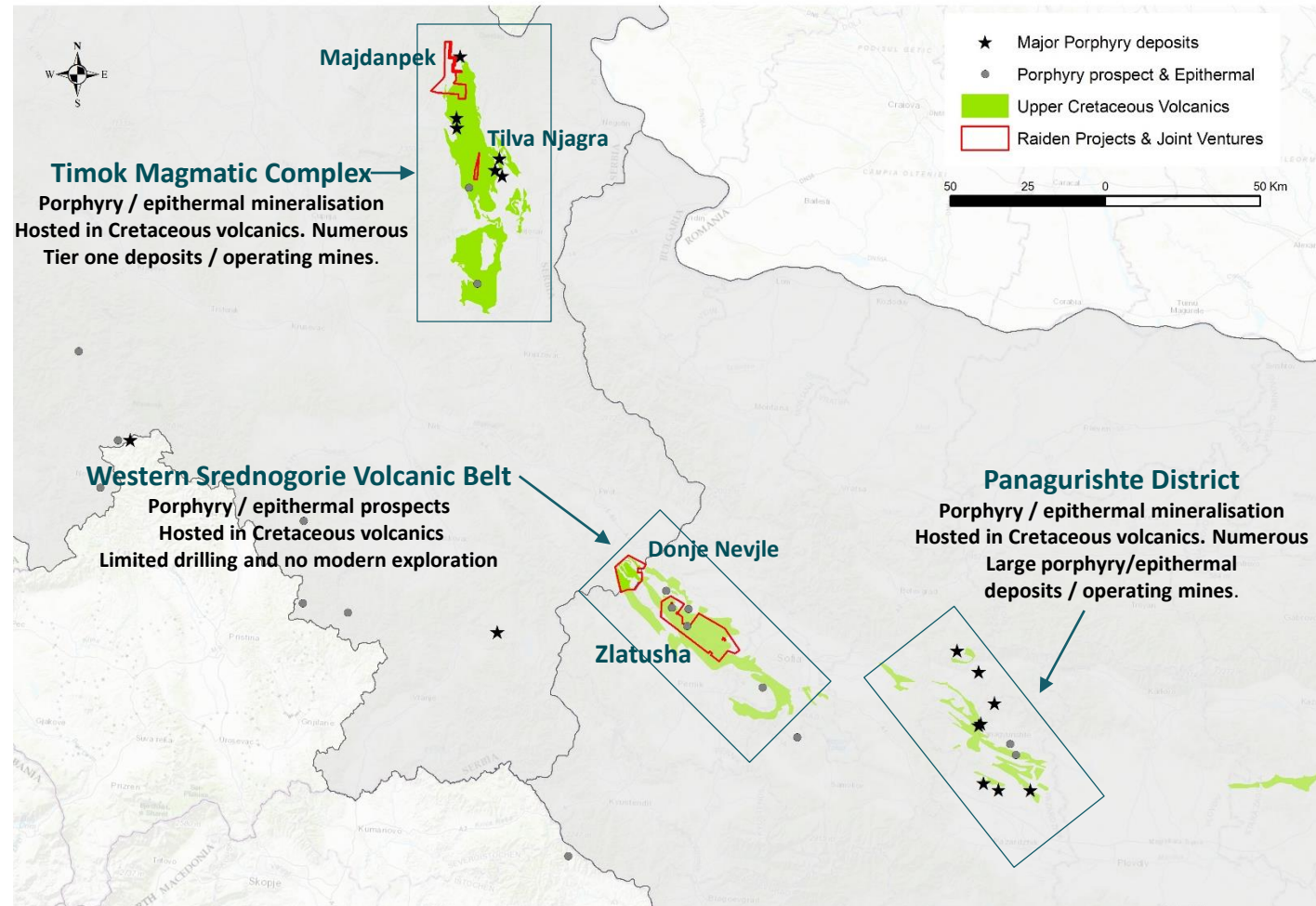
STAGE 3

US\$20 million (~AUD\$25.4m) in the 3-year period after Stage 2 to earn an additional 10% interest (for a total participating interest of 75%)

STRATEGIC GROUND POSITION

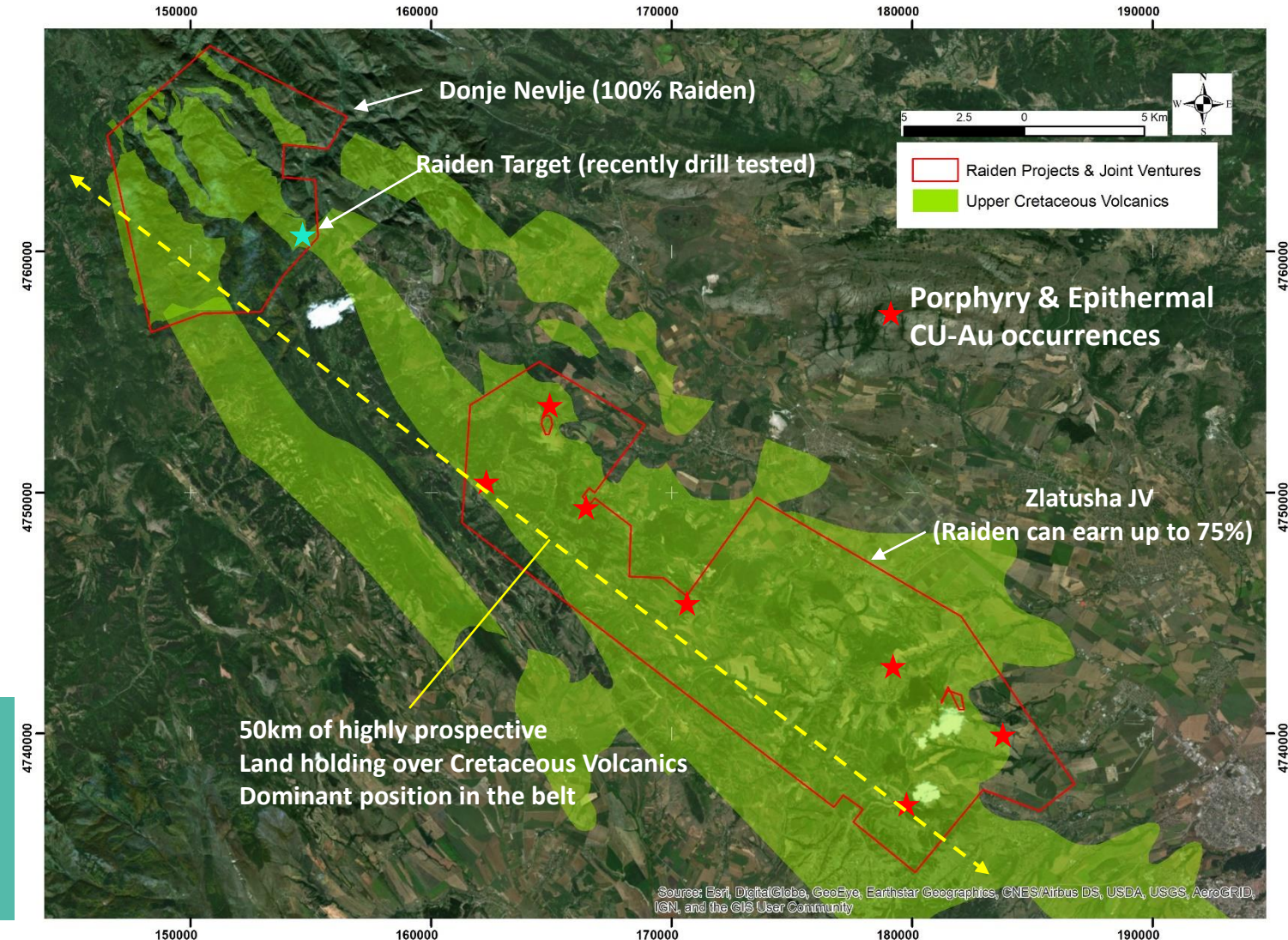
- Western Srednogorie Volcanic Belt has analogous geological setting to the Timok and Panagurishte districts
- District hosts several outcropping porphyry and epithermal prospects in Cretaceous Volcanics
- No systematic application of modern geochemistry or geophysics conducted to date (last exploration in 90's)
- Raiden currently the largest landholder in the district – holds the bulk of the available and prospective geology in the district
- Significant & strategic land holding of a potential world class district

Large consolidated strategic play!



Zlatusha Project (Bulgaria) – At least seven prospects mapped

- Raiden can earn up to 75%
- 195 Km² exploration permit
- Highly prospective Cretaceous geology – seven known epithermal & porphyry occurrences
- Positive historical drilling (mostly shallow & outcropping targets tested)
- No modern exploration conducted since the '90's - no airborne geophysics or systematic modern geochemistry conducted over the permit
- Raiden controls majority of the belt



NEXT STEPS

- Data reviews; field program planning
- Work commencing on final approvals from Ministry of Energy



Multiple, large alteration zones in highly prospective setting. Zones mapped out in detail



2 – Significant zones of obvious copper mineralisation (zones of malachite staining)



3 – Stockwork veining & alteration indicative of porphyry systems



4 – Strong indicators of epithermal mineralisation. Possible preservation of high-grade Cu-Au epithermal systems



Donje Nevlje Project (Serbia)

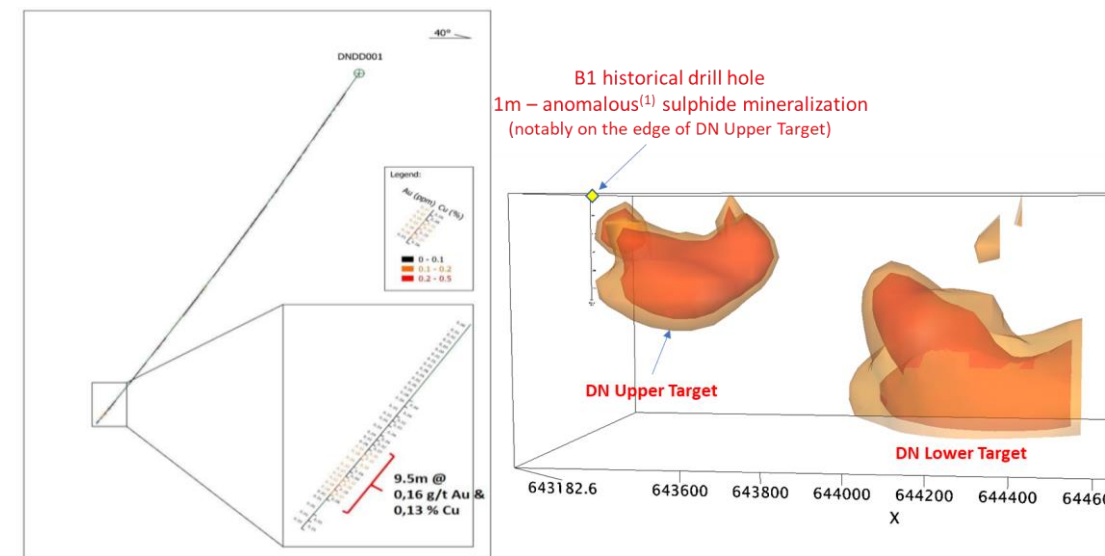
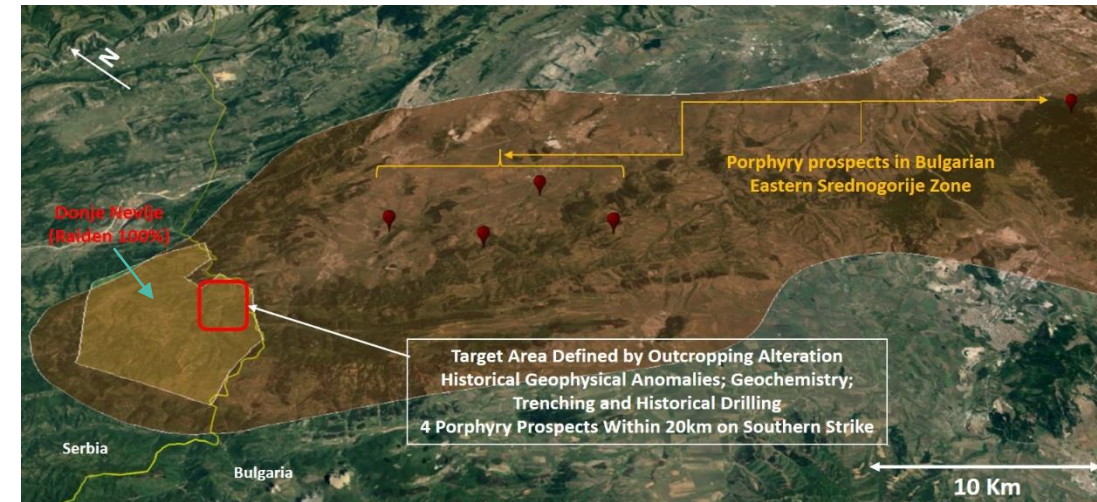
OVERVIEW

- 74 km² exploration permit under renewal (100% Raiden)
- Historic mapping & magnetic survey suggests comparable geology to the Cretaceous Timok Magmatic Complex (TMC)
- The Yugoslav State completed two scout holes in the 1960s, both returning anomalous Cu values
- Significant potential for porphyry & preserved epithermal mineralisation
- Raiden defined IP-chargeability targets in March 2019
- 1,150m drill program completed 1H19, targeting epithermal & porphyry mineralisation under cover (Cukaru Peki Model)
- Intercepted Cu-Au mineralisation & alteration at end of hole (drilling suspended due to excessive ground water inflow)
- Best intercept; 9.5m @ 0.16 g/t Au & 0.13% Cu (end of hole)

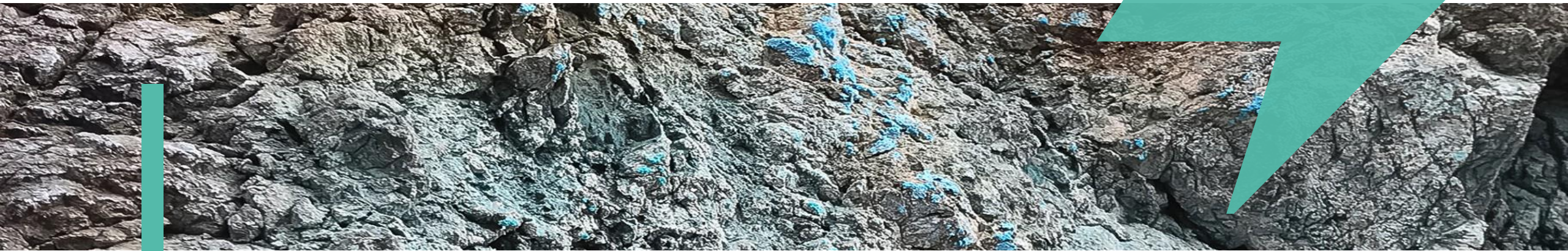
NEXT STEPS

- Drill result interpretations
- Phase 2 drilling / further geophysics & targeting work

1. See Raiden announcement dated 2nd July 2019




INVESTMENT HIGHLIGHTS



Key Investment Highlights

FIRST MOVER ADVANTAGE ON MULTIPLE HIGH QUALITY PROJECTS WITHIN THE PROLIFIC TETHYAN BELT

- 
- A thick vertical teal bar on the left side of the slide, partially overlapping the numbered list items.
- 1 Strategic landholding in one of the most prolific and underexplored copper belts in the world
 - 2 Target definition and drilling across multiple projects planned (targeting large porphyry/epithermal deposits)
 - 3 Portfolio offers outstanding opportunity for a Tier 1 discovery – several applications pending over defined targets
 - 4 Aggressively pursuing further acquisitions across the highly prospective belts in Western Tethyan
 - 5 Free-carried position in JV with Rio Tinto, with maiden drilling completed in 2019 (results pending)
 - 6 Ongoing discussions with potential strategic partners



DUSKO LJUBOJEVIC (Managing Director)

E: dusko@raidenresources.com.au

M: (Ser): +381 65 5078 810 / (Nor): +47 469 757 86 / (Aus): +61 457 20 81 36

F: (Aus) +61 8 9463 6373

A: 108 Outram Street, West Perth AUS 6005