

RAIDEN MEETS INVESTMENT CRITERIA TO EARN 75% AT STRATEGIC VUZEL GOLD PROJECT

HIGHLIGHTS

- Raiden has **satisfied the conditions** of Stage 2 of the earn-in agreement at the Vuzel Gold Project, enabling it to **increase its ownership from 51% to 75%**, marking another significant milestone in the Project's advancement
- The Stage 2 earn-in follows **continued exploration success** at the Vuzel Gold Project, which is **rapidly emerging** as a **significant strategic asset** within Raiden's portfolio
- Exploration results to date support the interpretation of Vuzel as an **extensive, near-surface gold system** with a **high-grade component**¹
- Raiden maintains a **clear pathway** to increase its ownership to **90%** through the definition of a **JORC-compliant mineral resource**²
- Should exploration ultimately confirm a viable mineral resource, Raiden believes that the project's proximity to **third-party processing infrastructure** may provide **potential synergies**, subject to further technical and economic assessments
- Recent regional M&A activity**³ also highlights the potential for Vuzel to become a **significant strategic asset** for Raiden
- Raiden plans to investigate and **undertake targeting across the entire 3-4km prospective strike** which is defined by **anomalous gold**¹
- 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

BOARD & MANAGEMENT

Non- Executive Chairman

Mr Michael Davy

Managing Director

Mr Dusko Ljubojevic

**Non- Executive Director
& Company Secretary**

Ms Kyla Garic

Chief Operating Officer

Mr Sean Halpin

ASSET PORTFOLIO

AUSTRALIA

Li, Au, Cu, Ni & PGE

BULGARIA

Cu, Au & Ag

Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company") is pleased to report that it has satisfied the Phase 2 investment conditions under the earn in agreement for the Vuzel project and will be increasing its position from 51% to 75% in Vuzel Minerals EOOD, which holds the Vuzel Gold Project ("Vuzel") licence, located in south-eastern Bulgaria.

Mr Dusko Ljubojevic, Managing Director of Raiden commented:

"Having satisfied the conditions of Phase 2 earn in requirements, we will be increasing our ownership in the Vuzel Gold Project to 75%. This represents another key milestone in the Project's development and reflects the continued exploration success we have had to date. Vuzel is rapidly emerging as an important strategic asset within our portfolio, which is supported by evidence of extensive near-surface mineralisation and encouraging high-grade intercepts. We also intend to assess the broader 3-4km of prospective strike, which remains defined by widespread gold anomalism and most of which remains untested.

With a clear pathway to 90% ownership through the definition of a JORC-compliant resource, we are well-positioned to secure and realise the full potential of Vuzel for our shareholders. Assays from our 2nd phase drill program are pending and further drilling remains underway. I look forward to keeping shareholders updated with further results and progress as it is made."

STAGE 2 EARN IN COMPLETE

As previously announced², Raiden secured an earn-in agreement for Vuzel in 2019. Raiden has now satisfied the conditions to earn a 75% interest in Vuzel through its ownership of Vuzel Minerals EOOD, the entity which holds the Vuzel exploration licence and will initiate administrative procedures to take on the additional interest in the project. Under the terms of the earn-in agreement, Raiden retains a clear pathway to increase its ownership to 90% upon the definition of a JORC-compliant mineral resource.

Should further exploration at Vuzel ultimately confirm a viable mineral resource, Raiden believes that the project's proximity to third-party processing infrastructure may provide potential synergies (subject to further technical and economic assessments). Recent regional M&A activity³ also underscores the potential strategic relevance of Vuzel within the Company's portfolio.

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 16 May 2025 Near-Surface & High-Grade Gold Results Continue At Vuzel

² ASX:RDN 26 April 2019 Raiden signs earn-in and option to purchase agreement

The information in the referenced announcements 1 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.

Other announcements referenced in this release

³ CVE:VLC 1 October 2024 Velocity Minerals Velocity Agrees to Sell All Bulgarian Assets for USD \$59.0 Million

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 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 includes the Andover South lithium project. 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 Bulgaria.