



Update on Exploration Activities

Raiden Resources Limited (ASX:RDN) ('Raiden' or the 'Company') is pleased to provide the following update on its exploration activities on its Serbian properties and guidance on the 2018 exploration strategy.

HIGHLIGHTS

-) Stara Planina historical data review completed with results to be released shortly
-) Field activities on the Stara Planina Project have commenced with teams mapping and sampling the target areas
-) Company has engaged a geophysics service provider and an IP program to commence on the Stara Planina Project
-) Tender process commenced for 3,000m drilling contract at Stara Planina
-) Rio Tinto Joint Venture decision due by the 11th of May 2018

Stara Planina project historical data review and field activities

Raiden continues to analyse the results of historical work conducted on Stara Planina by previous explorers. The acquired datasets continue to support the Company's opinion that the main anomalies on the Stara Planina project (Aldinac and Gradiste), remain untested and present an opportunity for a maiden discovery. The Company has engaged a globally recognised porphyry and intrusion related deposit expert and geochemist to assist in evaluation and target definition based on these historical datasets.

Due to unseasonably late snow fall, the Company was unable to commence with field activities in the 1st calendar quarter, as initially planned. Initial field activities have now commenced, and the Company's technical teams are on the ground mapping and sampling the target areas, as well as, preparing for a geophysical program.

Engagement of Geophysical service provider

The Company has engaged Terratec Geophysical Services, a German based geophysics company, which will execute an Induced Polarisation ('IP') program, over the 2 defined anomalies on the Stara Planina project. The objective of the IP program will be to confirm the result of the historical IP program, which was executed in 2017, as well as, define the strike extents of the each of the anomalies.

The Company is also evaluating the option of executing an airborne magnetic survey, and/or ground magnetic survey over the anomalous areas. The objective of this program will be to define the structural framework within the target area, as well as, define the extents of the intrusive system to assist in guiding the forthcoming drilling program.

Raiden is in the process of clearing lines for the planned IP program which is expected to commence shortly. The Company will update the market of further developments and immediately as results are available.





Drilling tender initiated

The Company has commenced with a tender process for a drilling contract at Stara Planina project. The Company is engaging with a number of international and local drilling service providers. The Company plans to commence its maiden drilling program of 3,000 meters on the Stara Planina project immediately following the conclusion of the geophysical survey.

Update on other projects in Serbia

The Company has continued to engage with the Serbian Ministry of Mines and Energy to progress the transfer of the Zupa exploration permit to Skarnore Resources Doo, a wholly owned subsidiary of Raiden, as well as, the granting of Raiden's 100% owned Pirot and Bor project licenses. The Company anticipates the transfers and final approvals will materialise in the near term, after which Raiden will commence with field activities on these projects.

Rio Tinto Join Venture update

The Company continues to engage and provide support to Rio Tinto Mining and Exploration Limited ("Rio Tinto"), a member of the Rio Tinto Group during its due diligence period over the potential joint venture covering the Donje Nevlje, Western Majdanpek and Majdanpek Pojas Projects (refer to announcement on 13th March 2018 for details). The Company will provide the market with an update before or at completion of the due diligence period with regard to the developments of the potential joint venture.

Dusko Ljubojevic, the Managing Director of Raiden stated *"After a prolonged period of poor weather, the Company is pleased to be able to commence with our field activities. Our teams are in the field preparing the ground for the geophysical survey and mapping out the main targets on the Stara Planina project in preparation of the maiden drilling program, which is scheduled to commence on completion of the IP program."*

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About Raiden Resources

Raiden Resources Limited (ASX:RDN) is an ASX listed copper—gold focused exploration company with assets located in the emerging prolific Western Tethyan metallogenic belt in eastern Europe and focused on Serbia.

Raiden has a 100% interest in the **Donje Nevlje, Eastern Tilva Njagra, Western Majdanpek and Majdanpek Pojas** projects; applications for **Pirot, Bor and Zupa** (transfer in progress) projects and an executed Earn in Joint Venture Agreement on the **Stara Planina** Project, where it has the option to earn into 100% of the project. The company considers the projects to be prospective for intrusion-related mineralisation styles including gold, copper and other base metals. The Directors believe that the Company is well positioned to unlock value from this exploration portfolio and be positioned as a fresh ASX listed gold-copper exploration company.

The Company has entered into an Earn-In and Joint Venture Agreement Option with Rio Tinto in respect to three of its six projects, whereby Rio Tinto can elect to earn a 75% project-level position in the properties in 3 stages.. Rio Tinto is currently executing a due diligence exercise on the projects and the Company.

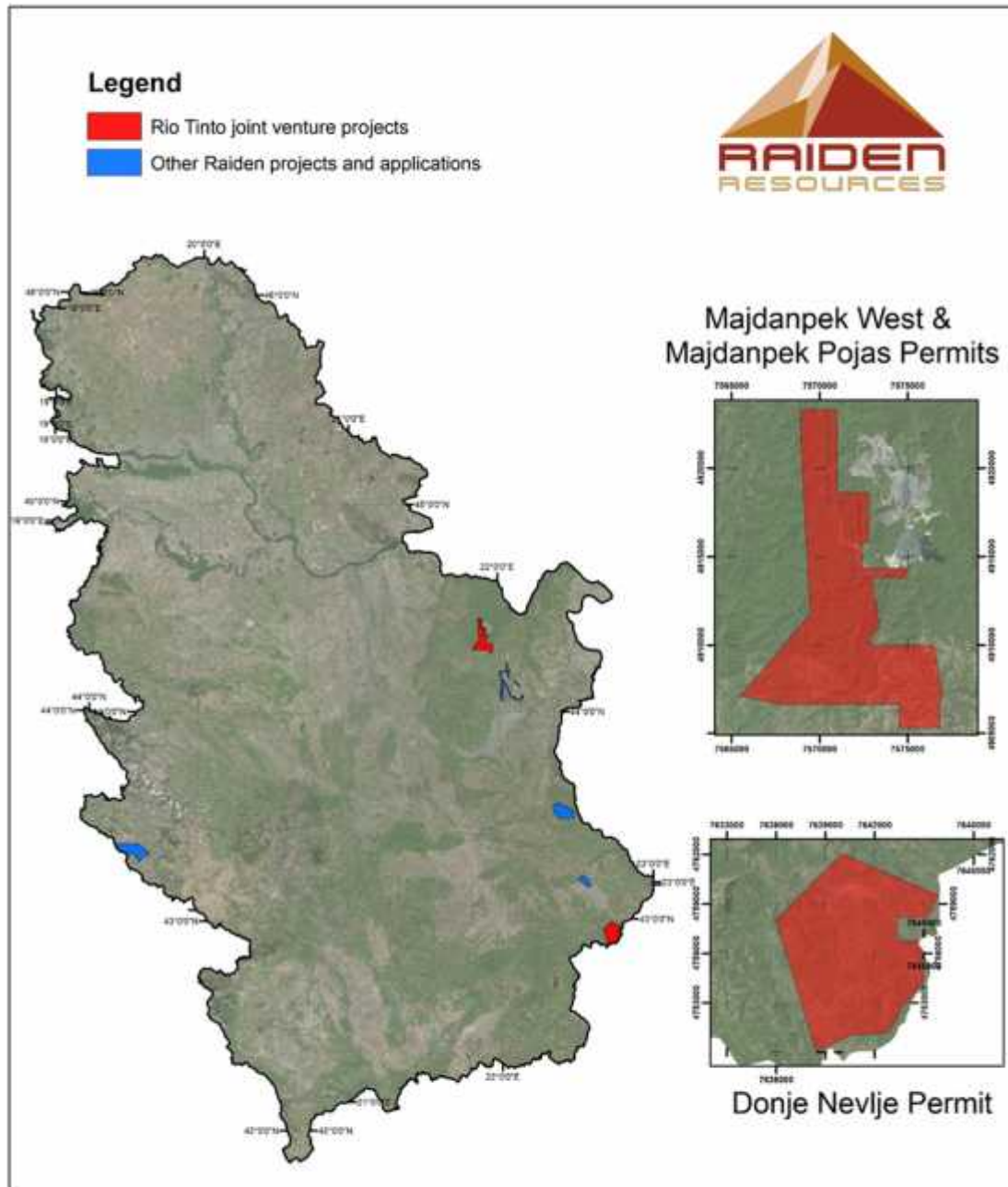


Figure 1- Location of Raiden Resources projects in Serbia