

22nd November 2019

Ms Jessica Coupe
ASX Limited
Level 40 Central Park
152-158 St Georges Terrace
PERTH WA 6000

By email: Jessica.Coupe@asx.com.au

RAIDEN RESOURCES LIMITED

Raiden Resources Limited (ASX: RDN) (Company or RDN) refers to your price query letter dated 20th November 2019 and provides the following responses.

1. Yes. The only information concerning the Company of which the Company is aware that had not been announced to the market which, if known by some in the market, could explain the recent trading in its securities, was the exploration results for the Kalabak Project which was announced today (**Announcement**).
2. (a) The Company was relying on Listing Rule 3.1A not to disclose the Announcement on 20th November 2019. The Company notes that:
 - At 19:47 (WST) on 6th November 2019, the Company's Consulting Geologist (Kalabak project manager) and Managing Director received an email attaching the initial and preliminary fire assay and ICP results, relating to the Sbor prospect on the Kalabak project. The email was reviewed by the Company's Consulting Geologist on the 6th of November.
 - In accordance with standard industry practice, the initial and preliminary results were subject to review, analysis, quality assurance/quality control (QA/QC) and interpretation.
 - This process was undertaken by the Company, between the 6th of November 2019 up to the 20th of November 2019. The QA/QC work was undertaken by Raiden's GIS manager during the course of 18th of November and initially sent out to the Managing Director and a Consulting Geologist on the same day.

- A draft version of the Announcement was circulated by email from the Managing Director to the Board on the 20th of November 2019 at 03:25am (WST). This Announcement remained subject to completion of the QA/QC process and interpretation and completion of the necessary disclosures for the JORC Code.
- The QA/QC process and interpretation and completion of the necessary disclosures for the JORC Code, was completed on 20th November 2019 at 15:09pm (WST) at which point the Board received an email from the consulting geologist attaching an updated version of the Announcement.
- The email was received from the consulting geologist after the ASX Query had been received. In light of the ASX Query and the Company having then become aware of the completed analysed exploration results included in the Announcement attached to the email, promptly following receipt of the email, the Company contacted ASX and requested a trading halt in order for it to be in a position to respond to the ASX Query.

(b) The Announcement was not capable of being released on 20th November 2019 or earlier as the QA/QC process and interpretation and completion of the necessary disclosures for the JORC Code was not completed until 15:09pm (WST) on 20th November 2019, and remained subject to review by the Board and the Company's competent person. The Company's competent person, Martin Pawlitschek provided his consent to the Announcement late in the evening of 20th November 2019, following which the Managing Director sent a final draft of the announcement to the Chairman and Company Secretary for final review on the 20th of November 2019 at 22:09pm (WST). The Announcement was updated to address Board comments during the course of the day on 21st November 2019 while the Company remained in a trading halt, and was lodged by the Company Secretary on the ASX market announcement platform at 21.42pm (WST) on 21st November 2019.

(c) Not applicable.

3. Not applicable.

Separately, the Company is aware of a social media post being made on 20th November 2019 that referenced the Company in the context of MetalsTech Limited (ASX: MTC). On 20th November 2019, MetalsTech announced the execution of an option agreement for a project in Slovakia. The closing price of MetalsTech's shares on ASX on 20th November 2019 was \$0.084, a significant increase from the closing price on 19th November 2019 of \$0.014.

The Company cautions that it has no involvement with MetalsTech or its option agreement.

4. The Company confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. The Company confirms that its responses to the questions above have been authorised and approved by its Board.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Kyla Garic', written in a cursive style.

Kyla Garic

COMPANY SECRETARY



20 November 2019

Ms Kyla Garic
Company Secretary
Raiden Resources Limited
108 Outram Street
West Perth WA 6005

By email: kyla.garic@onyxcorporate.com

Dear Ms Garic

Raiden Resources Limited ('RDN'): Price Query

We note the change in the price of RDN's securities from a low of \$0.006 to a high of \$0.011 today.

We also note the significant increase in the volume of RDN's securities traded from 19 November 2019 to 20 November 2019.

Request for Information

In light of this, ASX asks RDN to respond separately to each of the following questions and requests for information:

1. Is RDN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is RDN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in RDN's securities would suggest to ASX that such information may have ceased to be confidential and therefore RDN may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that RDN may have for the recent trading in its securities?
4. Please confirm that RDN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that RDN's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of RDN with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:00 PM AWST today Wednesday, 20 November 2019**. If we do not have your response by then, ASX will likely suspend trading in RDN's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1

and it does not fall within the exceptions mentioned in Listing Rule 3.1A, RDN's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to RDN's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that RDN's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in RDN's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in RDN's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Jessica Coupe
Adviser, Listings Compliance (Perth)