

DIRECTOR NOMINATION

Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company") is pleased to advise that Pilbara Gold Corporation Pty Ltd ("**PGC**"), the vendor of the Pilbara assets, has nominated highly experienced geologist, Mr Dale Ginn to join the board of Raiden as a Non-Executive Director, following completion of the acquisition.

Mr Michael Davy, Chairman of Raiden commented:

"The board is very pleased to have received the nomination of Mr Dale Ginn to the board of Raiden. Dale is a highly experienced geologist and brings with him extensive knowledge of the Pilbara gold assets, having served as Executive Chairman of Pacton Gold for two years. With the Company's due diligence well underway and ahead of schedule, the board looks forward to Dale joining the Company at completion of the acquisition."

Mr Dale Ginn, commented:

"Having served as Executive Chairman of Pacton, my involvement included the identification and acquisition of the Pilbara gold assets, so I am pleased that I will have the opportunity to remain involved in the on-going exploration of these projects. My firm belief is that through the process of increased attention on the Pilbara, multiple substantial gold systems would be uncovered. With Raiden providing the attention and focus that the Pilbara Portfolio deserves, we are very well positioned to determine the potential of hosting a substantial gold system."

In addition, the existing asset portfolio of Raiden is particularly exciting and I look forward to working with the Company to assist them in unlocking value across this portfolio as well."

QUICK STATS

ASX Code: RDN

DAX Code: YM4

Shares on Issue: 560 million

Market Cap: \$20.2 million

BOARD & MANAGEMENT

Non- Executive Chairman

Mr Michael Davy

Managing Director

Mr Dusko Ljubojevic

Non-Executive Directors

Mr Martin Pawlitschek

Company Secretary

Ms Kyla Garic

ASSET PORTFOLIO

Stara Planina - Serbia

(JV – path to 100% - 46km²)

Donje Nevlje - Serbia

(100% Raiden – 74km²)

Majdanpek West - Serbia

(100% Raiden - 76km²)

Zupa - Serbia

(100% Raiden – 85km²)

Vuzel - Bulgaria

(JV – path to 100% ~26.5 km²)

Kalabak - Bulgaria

(JV – path to 75% ~191 km²)

Zlatusha - Bulgaria

(JV – path to 75% ~191 km²)

Board Nomination – Dale Ginn as Non-Executive Director

Mr Ginn is an experienced mining executive and geologist of over 30 years based in central Canada. He is the founder of numerous exploration and mining companies and has led and participated in a variety of gold and base metal discoveries, many of which have entered production. Mr Ginn has led or was part of the discovery teams for the Gladiator, Hinge, 007, 777, Trout Lake, Photo, Edleston and Tartan Lake deposits and received the Quebec Discovery of the Year Golden Hammer award in 2018 for the Gladiator high grade gold deposit. His contributions have led to approximately 10 million ounces in resource generation as well as over \$500 million in capital raised for exploration and development projects. His experience has included both senior and junior companies such as Goldcorp, Harmony Gold, Hudbay, Westmin, San Gold, Bonterra, Gatling Exploration and others. While specialising in complex, structurally controlled gold deposits, he also has extensive mine-operations, development and start-up experience. In addition to operations experience, Mr. Ginn has most recently been extremely active as a partner with RSD Capital of Vancouver in founding and creating start-up exploration companies such as Pacton Gold, and successful spinoffs like Gatling Exploration. Dale is a registered professional Geologist (P.Geo.) in the provinces of Ontario and Manitoba. Mr Ginn is currently the Managing Director of European Cobalt Ltd (ASX: EUC).

This ASX announcement has been authorised for release by the Board of Raiden Resources Limited.

FOR FURTHER INFORMATION PLEASE CONTACT

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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 an ASX/DAX listed copper—gold focused exploration Company focused on the emerging prolific Tethyan metallogenic belt in Eastern Europe and has established a significant exploration footprint in Serbia and Bulgaria.

Over the last 2½ years, the Company has secured one of the largest project portfolios in Eastern Europe, which is considered prospective for porphyry and epithermal mineralisation. The Company has defined over 20 porphyry, epithermal and polymetallic prospects over the course of 2019, a number of which will be drill tested during the remainder of 2020 and during 2021.

The Company has also recently signed an option agreement to secure a large gold and Ni-Cu-PGE portfolio of projects in the Pilbara region of Western Australia.

The Directors believe that the Company is well positioned to unlock value from this exploration portfolio and deliver a significant mineral discovery.