



Raiden Resources Limited

ACN 009 161 522

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM

Monday 29 April 2024

2.00 PM (WST)

RSM Australia Pty Ltd, Level 32, Exchange Tower,
2 The Esplanade Perth, WA 6000

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor, or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on 08 6158 9990.

NOTICE OF MEETING

Notice is given that a General Meeting of Shareholders of Raiden Resources Limited (ACN 009 161 522) (**Company**) will be held at RSM Australia Pty Ltd, Level 32, Exchange Tower, 2 The Esplanade Perth, WA 6000 on Monday, 29 April 2024 commencing at 2.00 PM (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 5.00 pm (WST) on Saturday, 27 April 2024.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolution 1 – Approval to issue Consideration Shares

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 40,000,000 Shares, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company (namely, Welcome Exploration Pty Ltd (and/or its nominees)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. Resolution 2 - Ratification of prior issue of Joint Lead Manager Shares – Listing Rule 7.1

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,828,966 Shares issued to the Joint Lead Managers, in lieu of cash fees, pursuant to the Company’s capacity under Listing Rule 7.1, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely Kaai Pty Ltd); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3 – Ratification of prior issue of Consulting Options – Listing Rule 7.1

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Options issued to a Company Consultant pursuant to the Company’s capacity under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely Geonomics Australia Pty Ltd (and/or its nominees)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated 28 March 2024

BY ORDER OF THE BOARD



Kyla Garic
Raiden Resources Limited
Director and Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business of the Meeting to be held at RSM Australia Pty Ltd, Level 32, Exchange Tower, 2 The Esplanade Perth, WA 6000, on Monday, 29 April 2024 commencing at 2.00 PM WST.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) if proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must only vote on a poll; and
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either of the following applies:
 - (i) the proxy is not recorded as attending the meeting;
 - (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Proxy Holders and Voting Instructions

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

2.3 Corporate Representative

A corporation may appoint an individual as a representative to exercise its powers as Shareholder or as a Shareholder's proxy. The representative must bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has been previously given to the Company's share registry.

2.4 Submit your Proxy Vote Online

Vote online at <https://investor.automic.com.au/#!/loginsah> and simply follow the instructions on the enclosed proxy form.

Or alternatively:

2.5 Submit your Proxy Vote by Paper

If you do not wish to vote online, then it is necessary to complete and sign the Proxy Form in accordance with the detailed instructions set out on the enclosed Proxy Form.

Your completed form (ONLY if you do NOT vote online) can be returned by one of the following ways:

- (a) post to Automic at GPO Box 5193, Sydney NSW 2001;
- (b) fax to +61 2 8583 3040;
- (c) email to meetings@automicgroup.com.au; or
- (d) in person to Automic at Level 5, 126 Phillip Street, Sydney NSW 2000.

2.6 Voting in Person

To vote in person, Shareholders are able to attend the Meeting at the time, date and place set out above.

2.7 Voting by Poll

Shareholders should note that voting at the Meeting on all Resolutions will be conducted by a poll rather than on a show of hands.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on 08 6158 9990.

3. Resolution 1 – Approval to issue Consideration Shares

3.1 General

As announced by the Company on 12 December 2023, the Company has entered into an agreement with Welcome Exploration Pty Ltd (ACN 127 461 358) (**Welcome Exploration**) to acquire Welcome Exploration's 20% legal and beneficial interest in the 12 tenements (**Tenements**) comprising the Mt Sholl project (**Acquisition**) (**Welcome Exploration Agreement**).

Under the Welcome Exploration Agreement, part of the consideration comprises the issue of Shares in the capital of the Company to the value of \$2,000,000, at a deemed issue price of \$0.05 per Share (**Consideration Shares**).

A condition precedent to completion of the Acquisition includes the Company obtaining Shareholder approval to authorise the allotment and issue of the Consideration Shares.

Resolution 1 seeks Shareholder approval for the issue of 40,000,000 Consideration Shares to Welcome Exploration pursuant to the Welcome Exploration Agreement.

3.2 Welcome Exploration Agreement

The material terms of the Welcome Exploration Agreement (as varied by deed of variation dated 2 March 2024 (**Deed of Variation**)) are summarised below:

- (a) (**Acquisition**): Subject to the satisfaction or waiver of the conditions precedent (detailed below), Pilbara Gold Corporation Pty Ltd (ACN 643 244 973) (**Purchaser**),

a wholly owned subsidiary of the Company, agrees to acquire, and Welcome Exploration agrees to sell all of its rights (except for the mineral right over the Tenements in respect of gold only), title and interest in the 20% interest in the Mt Sholl Tenements (**Residual Interest**) (free of any encumbrances) on the terms and conditions set out in the Welcome Exploration Agreement.

(b) (**Consideration**): In consideration for the Acquisition:

- (i) the Purchaser agrees to pay the Welcome Exploration (or its nominee) a sum of \$1,500,000 in cash by way of electronic transfer; and
- (ii) the Company agrees to issue Welcome Exploration (or its nominee) fully paid ordinary Shares in the capital of the Company to the value of \$2,000,000, at a deemed issue price of \$0.05 per Share. The Consideration Shares will be issued subject to approval of the Company's Shareholders,

(**Consideration**).

The Consideration is to be paid as follows:

- (iii) \$100,000 in cash will be paid upon the Purchaser's receipt of transfer documents duly executed by the Welcome Exploration for the transfer of the Residual Interest in each Tenement to the Purchaser (the Company notes that this amount has been paid by the Purchaser); and
- (iv) \$1,400,000 in cash will be paid and the Consideration Shares will be issued upon completion of the Acquisition for the Residual Interest.

In addition to the above Consideration, the Purchaser also paid Welcome Exploration an amount of \$10,000 as consideration for the variation under the Deed of Variation (being an extension of the end date for the conditions precedent to 30 April 2024).

- (c) (**Voluntary Escrow**): The Consideration Shares will be subject to a period of six (6) months voluntary escrow from the date of completion of the Acquisition.
- (d) (**Milestone Payment**): In addition to the Consideration, the Company agrees to make a payment to Welcome Exploration (or its nominee) of \$5,000,000 (**Milestone Payment**) upon a decision made by the Company, or its nominee, to proceed with the construction and operation of a mine (with or without a processing facility) on any Tenement or any part of a Tenement with respect to any mineral, excluding gold (**Decision to Mine**). The Milestone Payment will be payable to Welcome Exploration in either cash or the equivalent value of Shares (at a deemed issue price of \$0.05 per Share), at the election of the Company.
- (e) (**Conditions Precedent**): Completion of the Acquisition is conditional upon the satisfaction (or waiver by the Purchaser) of the following conditions precedent:
 - (i) Due diligence: the Purchaser being satisfied that Welcome Exploration has clear unencumbered title to the Residual Interest; and
 - (ii) Shareholder approval: the shareholders of the Purchaser approving the transactions contemplated by the Welcome Exploration Agreement in a general meeting, including a resolution authorising the allotment and issue of the Consideration Shares in accordance with the ASX Listing Rules and the Corporations Act,

(together, the **Conditions Precedent**).

If the Conditions Precedent are not satisfied (or waived by the Party with the benefit of the Condition Precedent) on or before 5:00pm (Perth time) on 30 April 2024, then any Party may terminate the Welcome Exploration Agreement by notice in writing to the other Party.

- (f) **(Free Carry and Au Mineral Right)**: Where the Purchaser has delineated a JORC compliant resource on one or more of the Tenements, containing a metal content value of at least 75% gold, the Purchaser will free carry Welcome Exploration's 20% interest in the mineral right over the Tenements in respect of gold only (**Au Mineral Right**).

Following completion and until such time as the Purchaser announces to the ASX a decision to mine for gold or a Final Investment Decision in relation to the Tenements (or any portion of them) are commercially viable for gold (at the sole discretion of the Purchaser) (**Free Carried Period**), the Purchaser will free carry Welcome Exploration's Au Mineral Right.

Upon expiry of the Free Carried Period, Welcome Exploration must, within 30 days, elect to either:

- (i) fund its pro-rata share of production and developments costs on the relevant Tenements (including any applicable statutory costs). In such circumstances, the parties will enter into a formal joint venture agreement to fully document the terms and conditions upon which the joint venture shall operate, which shall be made on customary (Energy & Resources Law) terms, and Welcome Exploration will retain the Au Mineral Right; or
- (ii) relinquish the Au Mineral Right and, in return, will be granted a 1% net smelter return royalty on all gold products, less the expenses incurred by the Company or the Purchaser in the smelting process, extracted from the Tenements and sold on customary (Energy & Resources Law Association) terms.

The Welcome Exploration Agreement otherwise contains terms which are considered standard for agreements of this nature.

3.3 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 1 will be to allow the Company to issue the Consideration Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

3.4 Technical information required by ASX Listing Rule 14.1A

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Consideration Shares. In addition, the issue of the Consideration Share will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Consideration Shares. As Shareholder approval for the issue of the Consideration Shares is a condition precedent to Completion, if Shareholder approval is not obtained, completion under the Welcome Exploration Agreement will not occur and the Purchaser will not acquire Welcome Exploration's 20% legal and beneficial interest in the Tenements (unless the parties re-negotiate the consideration under the Welcome Exploration Agreement).

3.5 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 1:

- (a) the Consideration Shares will be issued to Welcome Exploration (or its nominee/s);
- (b) the maximum number of Consideration Shares to be issued is 40,000,000;
- (c) the Consideration Shares are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Consideration Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that all the Consideration Shares will be issued on the same date;
- (e) the Consideration Shares will be issued for nil consideration (having a deemed issue price of \$0.05 per Share);
- (f) the purpose of the issue of the Consideration Shares is satisfy the Company's consideration obligations under the Welcome Exploration Agreement. A summary of the material terms of the Welcome Exploration Agreement are set out in Section 3.2 above;
- (g) the Consideration Shares are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is set out in the Notice in respect of Resolution 1.

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommends that the Shareholders vote in favour of this Resolution 1.

4. Resolution 2 – Ratification of prior issue of Joint Lead Manager Shares – Listing Rule 7.1

4.1 General

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of a total of 7,828,966 Shares (**Joint Lead Manager Shares**) issued to Kaai Pty Ltd (ACN 644 272 131) trading as Kaai Capital (**Kaai**).

Kaai acted as joint lead manager together with MST Financial Services Pty Ltd (ACN 617 475 180) (AFSL 500577)(**MST**) (together, the **Joint Lead Managers**) in respect of a \$6,000,000 placement announced on 29 August 2023 (**Placement**). The Joint Lead Manager Shares were issued to Kaai in lieu of cash fees owing by the Company under the joint lead

manager mandate dated 25 August 2023 (**Joint Lead Manager Mandate**). MST elected to be paid in cash.

The Company had initially sought to raise \$5,000,000 through the Placement, but due to strong interest, it accepted oversubscriptions of an additional \$1,000,000.

The Placement shares were issued in two tranches:

- (a) 227,272,727 Shares of the Placement were issued under the Company's existing Placement capacity (for the \$5,000,000 raise) (**Tranche 1**); and
- (b) 45,454,545 Shares for the oversubscription amount of \$1,000,000 was subject to shareholder approval which was obtained at the general meeting held on 22 September 2023 (**Tranche 2**).

4.2 Joint Lead Manager Mandate

A summary of the material terms of the Joint Lead Manager Mandate is set out below:

- (a) (**Appointment**) The Joint Lead Managers were appointed to provide lead manager services in respect of a placement to raise \$5,000,000 and to accept oversubscriptions of up to \$1,000,000.
- (b) (**Fees**): In consideration for lead managing the Placement, the Company agreed to:
 - (i) pay the Joint Lead Managers a cash fee of 6% of the amount raised under the Placement (**6% Fee**). The Joint Lead Managers may elect to take some of the 6% Fee in Shares at the same price as the Placement price (**Fee Shares**) to the extent the Company can issue the Fee Shares under its existing placement capacity without shareholder approval; and
 - (ii) subject to shareholder approval, issue to the Joint Lead Managers or their nominees 20 million listed options in the same class as the Company's existing listed options (ASX:RDNOA), each with an exercise equal to \$0.015 expiring on 30 November 2024, at an issue price of \$0.00001 per option (**JLM Options**).

The 6% Fee and the JLM Options will be split equally (50/50) between Kaai and MST.

The Lead Manager Mandate otherwise contains terms which are considered standard for agreements of this nature.

4.3 ASX Listing Rules 7.1 and 7.4

A Summary of ASX Listing Rule 7.1 is set out in Section 3.3 above.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Joint Lead Manager Shares.

4.4 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Joint Lead Manager Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is not passed, the Joint Lead Manager Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

4.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) the Joint Lead Manager Shares were issued to Kaai (and/or their nominees);
- (b) a total of 7,828,966 Joint Lead Manager Shares were issued to Kaai comprising:
 - (i) 6,818,182 Joint Lead Manager Shares for Tranche 1 of the Placement; and
 - (ii) 1,010,784 Joint Lead Manager Shares for Tranche 2 of the Placement;
- (c) the Joint Lead Manager Shares are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Joint Lead Manager Shares were issued on the following dates:
 - (i) 6,818,182 Joint Lead Manager Shares were issued on 5 September 2023; and
 - (ii) 1,010,784 Joint Lead Manager Shares were issued on 28 September 2023;
- (e) the Joint Lead Manager Shares were issued for no consideration (with a deemed issue price of \$0.022 per share);
- (f) the Joint Lead Manager Shares were issued in lieu of cash fees owing by the Company to Kaai under the Joint Lead Manager Mandate;
- (g) the Joint Lead Manager Shares were issued pursuant to the Joint Lead Manager Mandate, a summary of which is provided at Section 4.2 above; and
- (h) a voting exclusion statement is set out in the Notice in respect of Resolution 2.

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommends that the Shareholders vote in favour of this Resolution 2.

5. Resolution 3 – Ratification of prior issue of Consulting Options – Listing Rule 7.1

5.1 General

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of a total of 5,000,000 Options (**Consulting Options**) issued to Geonomics Australia Pty Ltd

(**Geonomics**) as consideration for geological consulting services under a consulting mandate dated 9 November 2023 (**Consulting Mandate**).

5.2 Consulting Mandate

A summary of the material terms of the Consulting Mandate is set out below:

- (a) (**Services**): Geonomics will provide geological consulting services to the Company including exploration targeting; peer comparison and analysis; acquisition and divestment origination, structuring and negotiation; review of ASX releases and assistance with marketing strategy;
- (b) (**Consideration**): 5 million RDNOA options for a period for a fixed 12 month contract payable in advance

The Consulting Mandate otherwise contains terms which are considered standard for agreements of this nature.

5.3 ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rule 7.1 is set out in Section 3.3 above.

A summary of ASX Listing Rule 7.4 is set out in Section 4.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Consulting Options.

5.4 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Consulting Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 3 is not passed, the Consulting Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

5.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the Consulting Options were issued to Geonomics;
- (b) a total of 5,000,000 Consulting Options were issued;
- (c) the Consulting Options were issued on the terms set out in Schedule 2;
- (d) the Consulting Options were issued on 10 November 2023;
- (e) the Consulting Options were issued with a nil issue price;

- (f) the Consulting Options were issued as consideration for the services to be provided under the Consulting Mandate, a summary of which is provided at Section 5.2 above; and
- (g) a voting exclusion statement is set out in the Notice in respect of Resolution 3.

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommends that the Shareholders vote in favour of this Resolution 3.

Schedule 1– Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

6% Fee has the meaning given to it in Section 4.2(b)(i).

Acquisition has the meaning given to it in Section 3.1.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Au Mineral Right has the meaning given in Section 3.2(f).

Board means the board of Directors.

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth, Western Australia.

Chair means the person appointed to chair the Meeting convened by this Notice.

Company means Raiden Resources Limited (ACN 009 161 522).

Conditions Precedent has the meaning given to it in Section 3.2(e).

Consideration has the meaning given to it in Section 3.2(b).

Consideration Shares has the meaning given to it in Section 3.1.

Consulting Options has the meaning given to it in Section 5.1.

Consulting Mandate has the meaning given to it in Section 5.1.

Corporations Act means the *Corporations Act 2001* (Cth).

Decision to Mine has the meaning given in Section 3.2(d).

Deed of Variation has the meaning given in Section 3.2.

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Fee Shares has the meaning given to it in Section 4.2(b)(i).

Free Carried Period has the meaning given to it in Section 3.2(f).

General Meeting or **Meeting** means the meeting convened by the Notice.

Geonomics has the meaning given to it in Section 5.1.

JLM Options has the meaning given to it in Section 4.2(b)(ii).

Joint Lead Managers has the meaning given in Section 4.1.

Joint Lead Manager Mandate has the meaning given in Section 4.1.

Joint Lead Manager Shares has the meaning given in Section 4.1.

Kaai has the meaning given in Section 4.1.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Milestone Payment has the meaning given in Section 3.2(d).

MST has the meaning given in Section 4.1.

Notice means this notice of meeting.

Option means an option which entitles the holder to subscribe for one Share.

Placement has the meaning given in Section 4.1.

Proxy Form means the proxy form attached to the Notice.

Purchaser has the meaning given to it in Section 3.2(a).

Residual Interest has the meaning given to it in Section 3.2(a).

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Tenements has the meaning given to it in Section 3.1.

Tranche 1 has the meaning given in Section 4.1.

Tranche 2 has the meaning given in Section 4.1.

Welcome Exploration has the meaning given to it in Section 3.1.

Welcome Exploration Agreement has the meaning given to it in Section 3.1.

WST means Western Standard Time, being the time in Perth, Western Australia.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

Schedule 2 – Terms of Consulting Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option is \$0.015 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 November 2024. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things

necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Quotation of Options**

The Company will seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the minimum conditions of the ASX Listing Rules. In the event that quotation of the Options cannot be obtained, the Options will remain unquoted.

(i) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Your proxy voting instruction must be received by **02.00pm (AWST) on Saturday, 27 April 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

I/We being a Shareholder entitled to attend and vote at the General Meeting of Raiden Resources Limited, to be held at **02.00pm (AWST) on Monday, 29 April 2024 at RSM Australia Pty Ltd, Level 32, Exchange Tower, 2 The Esplanade Perth, WA 6000** hereby:

[illegible]

Unless indicated otherwise by ticking the “for,” “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

Resolutions		For	Against	Abstain
1	Approval to issue Consideration Shares	☐	☐	☐
2	Ratification of prior issue of Joint Lead Manager Shares – Listing Rule 7.1	☐	☐	☐
3	Ratification of prior issue of Consulting Options – Listing Rule 7.1	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

RDN

[illegible]

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).