

ARROW GOLD PROJECT DRILLING PROGRAM COMMENCES

Highlights

- Following receipt of POW and Heritage approvals¹, an Air Core ("AC") program has commenced on the Arrow Gold project
- The planned program comprises ~3,500m of Air-Core drilling on a range of geochemical and geophysical targets, testing for "Hemi-style" (ASX: DEG)² gold mineralisation
- All activities for gold exploration on the project are financed by the JV partner, Mallina Co Pty Ltd, with Raiden retaining 100% of the Lithium-Caesium-Tantalum (LCT) rights²

Raiden Resources Limited (ASX: RDN DAX: YM4) ("Raiden" or "the Company") is pleased to announce that the Company following receipt of all necessary regulatory approvals and heritage survey approvals has commenced Air Core drilling on the Arrow Project.

Mr Dusko Ljubojevic, Managing Director of Raiden commented:

"The commencement of drilling at the Arrow Gold Project marks the third drilling program to commence in this quarter, which is proving to be a very exciting time for the Company and the shareholders. With the ongoing drilling programs on the Andover South lithium project and the Mt Sholl copper-nickel-PGE deposit, our shareholders now gain discovery potential on an exciting project within an emerging tier one gold district. The targets on the Arrow gold project are characterised by a structural framework and small volume intrusions, which are understood to be the key characteristics in the formation of the world-class Hemi gold deposit. Management anticipates that the drilling will be concluded this month and the results will be made available to the market as soon as they are quality controlled and interpreted."

ASX CODE: RDN

DAX CODE: YM4

BOARD & MANAGEMENT

Non-Executive Chairman

Mr Michael Davy

Managing Director

Mr Dusko Ljubojevic

Non-Executive Director

Mr Dale Ginn

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

SERBIA

Cu & Au

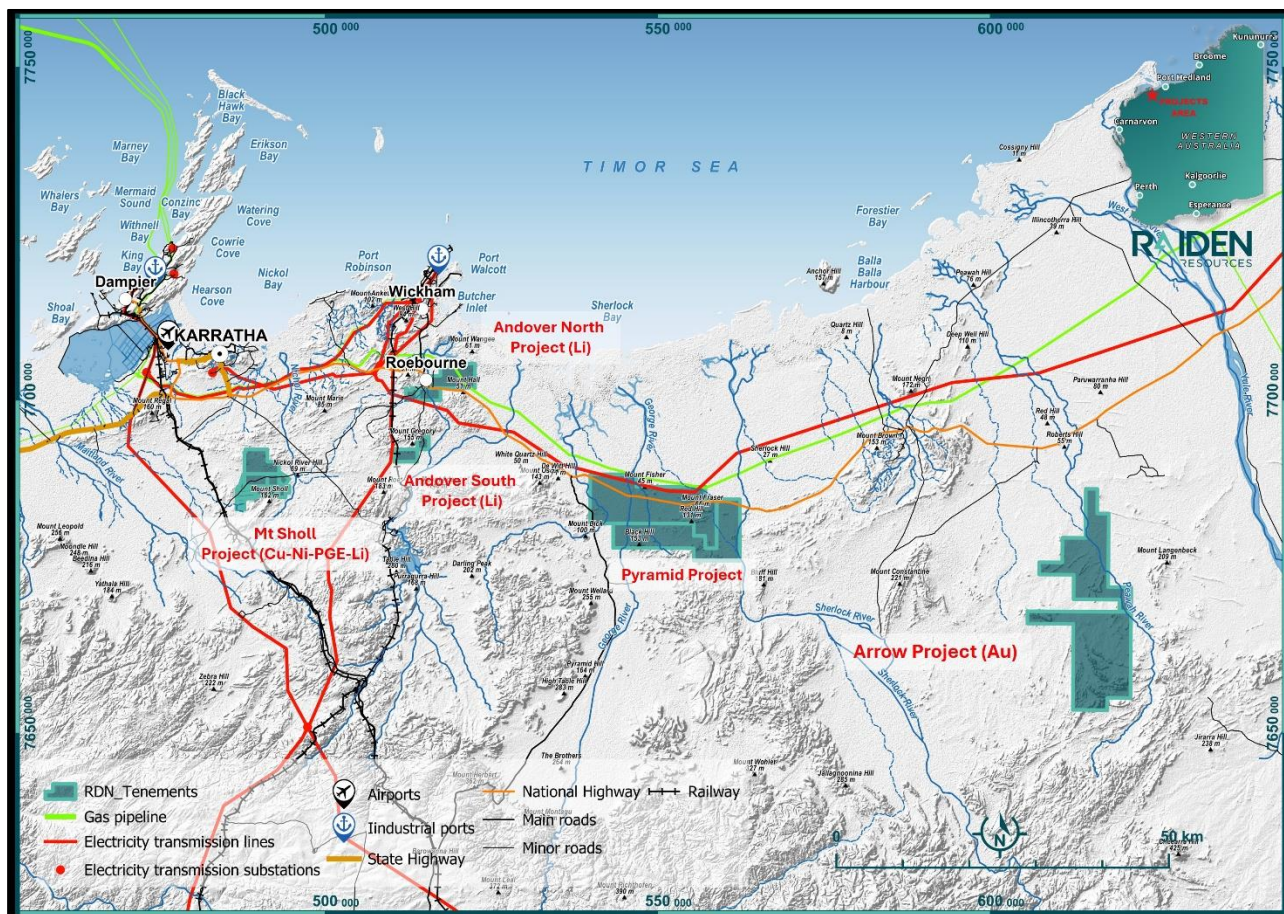


Figure 1: Arrow Gold Project location in relation to associated infrastructure and portfolio projects

Arrow Gold Project Drilling Program

The objective of the ~3,500m AC drilling program is to evaluate Hemi-style orogenic gold targets previously identified by Raiden on tenement E47/3476. These targets are associated with magnetic intrusive bodies, shear zones and hydrothermal alteration⁴. Mallina's initial program comprises of approximately 65 drill holes, targeting six areas considered prospective for this style of mineralisation, based on earlier soil sampling programs and magnetic data evaluations.

Earthworks in preparation for drilling were completed under the supervision of Traditional Owner monitors, with drilling commencing shortly thereafter.

About Arrow Gold Project

Geological mapping, soil sampling, detailed magnetic surveys and RC drilling executed over the Arrow Project in the Pilbara region of Western Australia has defined a number of gold exploration targets through the project area⁴. The project is centred 110 kilometres southwest of Port Hedland and overlies part of the highly prospective Mallina Basin. Given

its location is only ~32 kilometres from De Grey Mining's (ASX: DEG) Hemi gold deposit, along the same structural trend, management believe that the area has substantial potential to host significant orogenic gold mineralisation. Raiden's Arrow licences cover Mesoarchean Mallina Basin rocks and later intrusions. Mallina Basin rocks exposed in the area are primarily De Grey Group siliciclastic turbidites. Layered mafic-ultramafic sills, part of the regionally extensive Millindinna intrusion, intruded the turbidites. Later granitic intrusions comprise ~2.95 Ga high Mg diorite (the Peawah Granodiorite of the Sisters Supersuite) and 2.94-2.93 Ga monzogranite (the Satirist Granite). The district scale Wohler Shear, which hosts gold mineralisation along strike to the northeast, transects the project area.

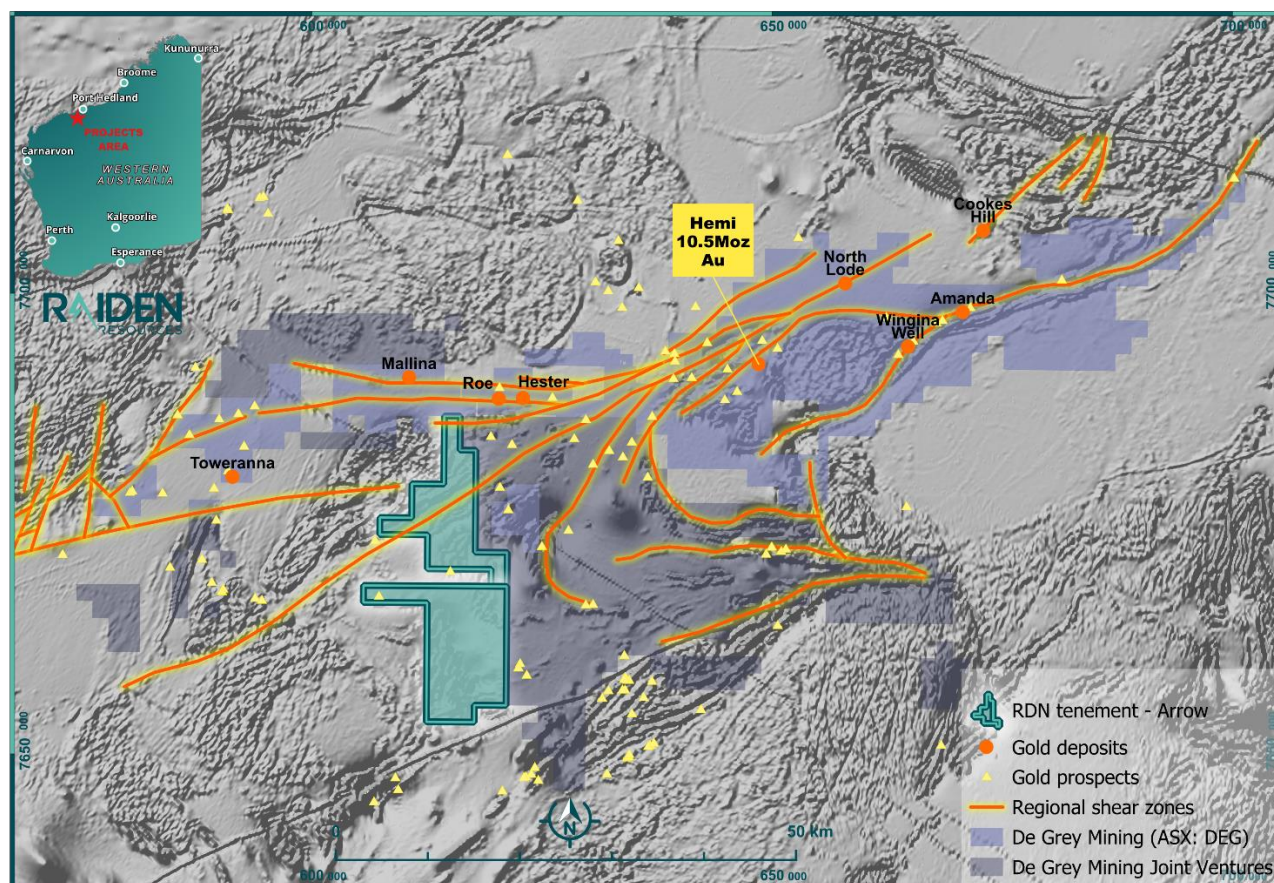


Figure 2: Arrow Gold Project Location in relation to nearby gold prospects²

About Mallina Co Pty Ltd

Mallina Co Pty Ltd is a wholly owned subsidiary of Discover Co Pty Ltd, a private unlisted company which invests in high potential copper and gold discovery opportunities in Australia.

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

FOR FURTHER INFORMATION PLEASE CONTACT

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ASX Announcements referenced to directly in this release

¹ASX:RDN 30 August 2024 Heritage Survey Completed at Arrow Gold Project

²ASX:DEG 21 November 2023 Hemi Gold Project Resource Update – November 2023

³ASX:RDN 09 May 2024 Raiden enters into option agreement over Arrow Gold Project

⁴ASX:RDN 16 March 2022 Drilling results from Arrow Project and Company Update

Competent Person's Statement and Compliance Statement

The information referenced in announcements footnoted in 1, 3 - 4 above that relates to Exploration Results has 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.

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 lithium, base metal—gold exploration Company focused on the Andover North-South, Mt Sholl and Arrow lithium projects. 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 Serbia and Bulgaria.

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