INFILL SAMPLING DEFINES NEW SIGNIFICANT NICKEL ANOMALY AT MT SHOLL PROJECT

Highlights

- First Quantum Minerals[1] infill soil sampling program defined a **new significant nickel anomaly** on Mt Sholl project
- The new anomaly represents potential for further upside to the existing Ni-Cu deposit
- Program confirmed and constrained a high value nickel in soil trend, with peak values up to **1,770 ppm Ni,** which extends over a **significant strike length of up to 1.2km in length**
- First Quantum Minerals[1] is planning to undertake further mapping over all the defined anomalies

Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company") is pleased to announce the results of an infill soil sampling program undertaken over the Mt Sholl North Project.

Mr Dusko Ljubojevic, Managing Director of Raiden commented: *"The nickel-copper anomaly defined on the northern trend is characterised by exceptional nickel in soil values and this new prospect represents further upside to the Mt Sholl Ni-Cu deposit. First Quantum Minerals, which is funding all base metal related work on the project, will be undertaking further target generation work on these defined prospects."*

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Soil Sampling Overview

The recent program included infill sampling over the northern parts of the Mt Sholl project area, where previous work[2] completed by Raiden defined broad nickel in soil anomalism. The infill sampling results have defined a very high-grade nickel in soil anomaly, extending over several kilometres along a WNW striking corridor. The peak value defined was 1,770ppm Ni with multiple anomalies, constrained by >900ppm Ni values, extending across the northern parts of the project area.

All the sampling and analysis was carried out under the memorandum of understanding (MOU)[1] with First Quantum Minerals, with First Quantum sole funding all the base metal related activities on the Mt Sholl project.

At this time, the source of the nickel anomalies is not known, but may be related to a potential VMS (Volcanogenic Massive Sulphide) system. These anomalies add further district scale potential to Raiden's base metal portfolio in the Pilbara.

Further field mapping and potentially geophysical surveys will be undertaken by First Quantum over the nickel anomalies defined by this soil program.

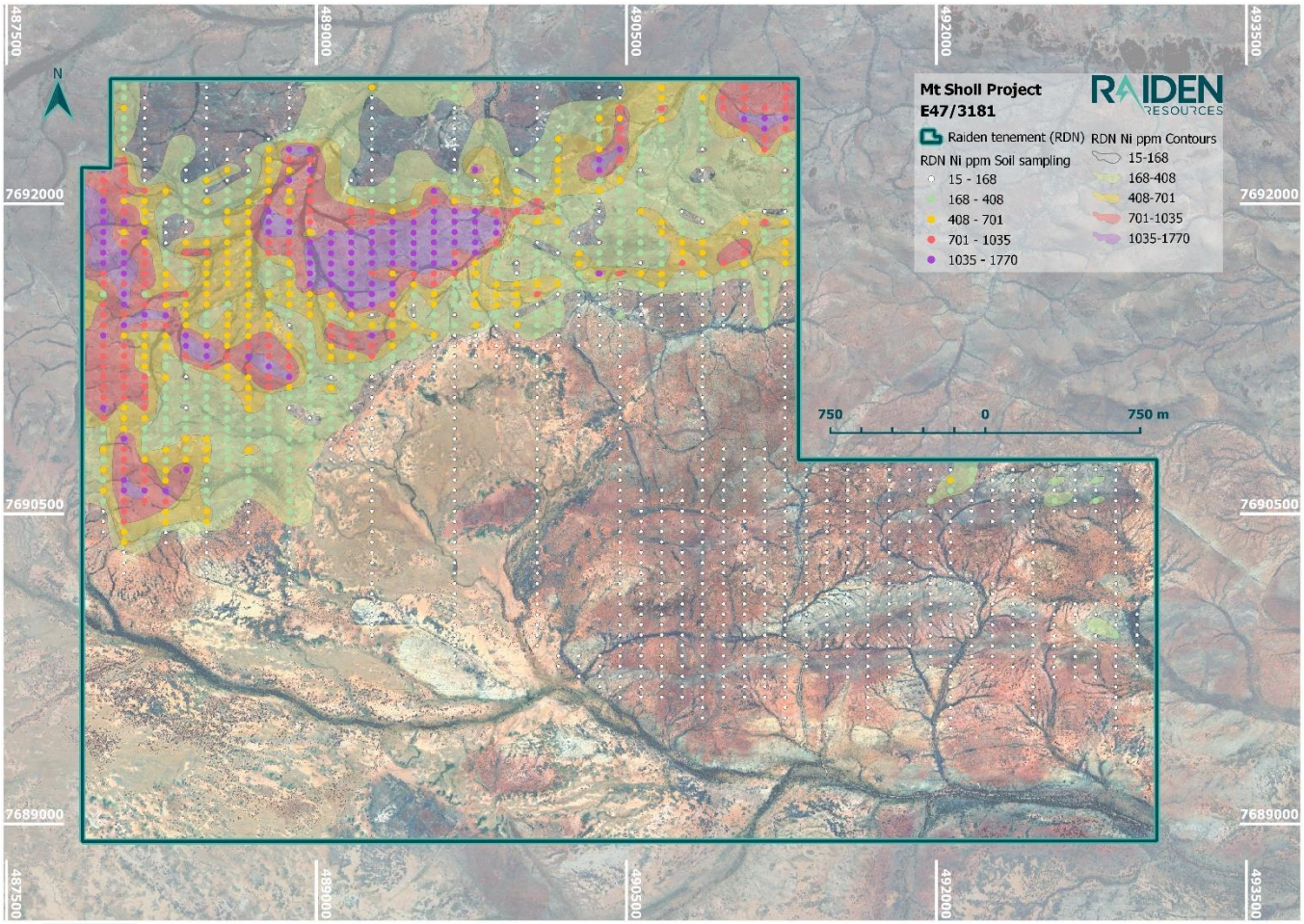

Figure 1: Mt Sholl project with Nickel soil sampling results

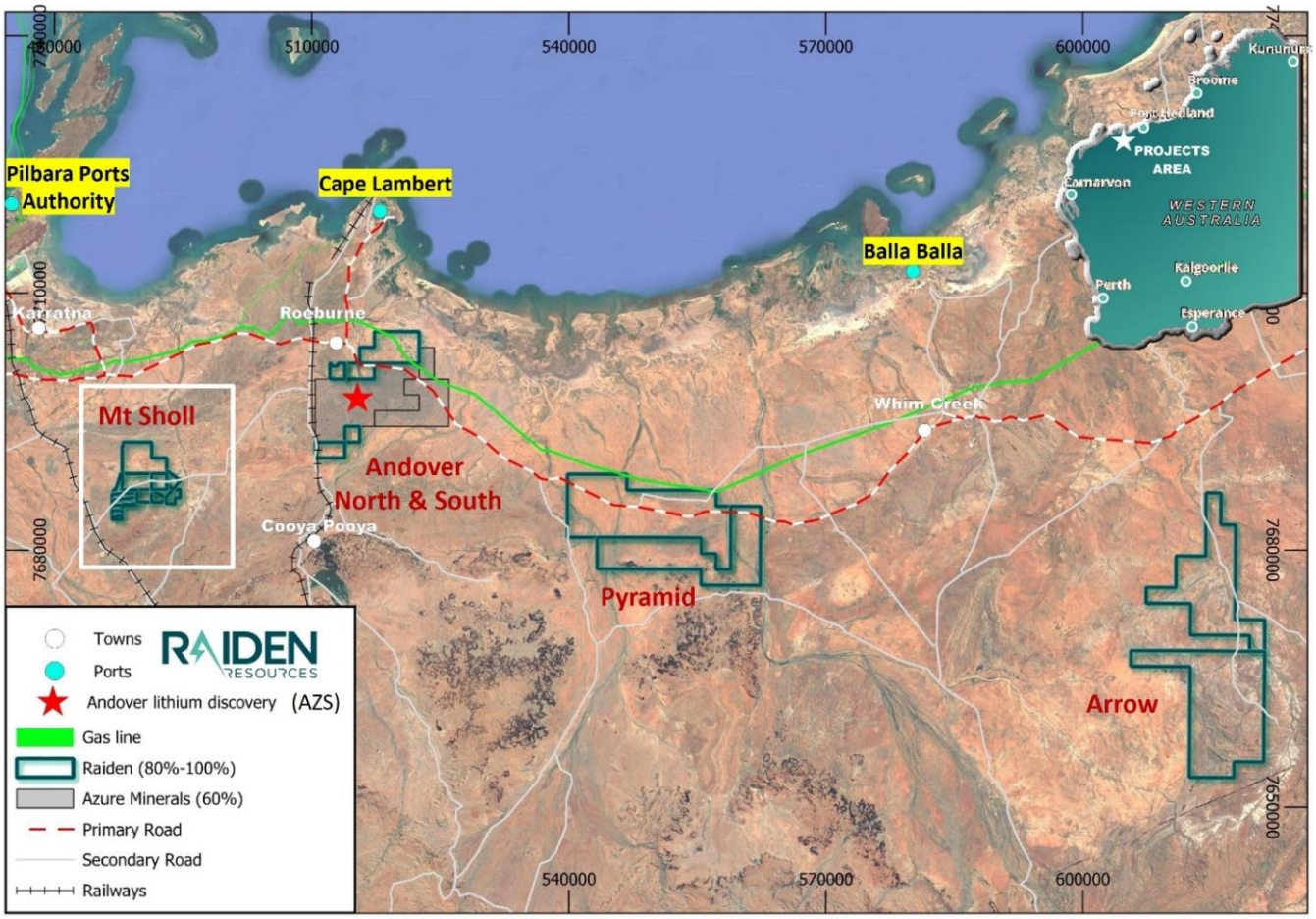

Figure 2: Raiden's Mt Sholl project in relation to Raiden's Pilbara portfolio of projects, infrastructure and key discoveries in the district

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 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, as well as 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.

ASX Announcements referenced to directly in this release

[1]ASX:RDN 13 December 2023 Raiden enters strategic partnership with FQM at Mt Sholl

[2]ASX:RDN 05 December 2023 Multiple lithium soil anomalies defined at Mt Sholl project

Competent Person's Statement and Previously Reported Information

The information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation, and has been reviewed and approved by Mr Warrick Clent, a competent person who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Warrick Clent is employed by Raiden Resources Limited. Mr Warrick Clent has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Warrick Clent has provided his prior written consent as to the form and context in which the exploration results and the supporting information are presented in this announcement.

The information in the referenced announcements 1 and 2 footnoted above that relate 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.

Appendix 1

Table 1: Soil Sampling Significant Results Sorted Highest to Lowest

Significant Assays Ni ppm >=1035 ppm

Site ID	Easting GDA94 Z50	Northing GDA94 Z50	Li ppm
MSS0912	488168	7690863	188
MSS0449	491268	7690113	187.5
MSS0671	488270	7690910	138.5
MSS1607	492670	7690614	134
MSS0665	488270	7691210	132
MSS1333	490770	7690114	132
MSS0670	488270	7690960	125.5
MSS1448	491170	7689814	123
MSS0898	488168	7691563	122.5
MSS1621	492770	7689964	121.5
MSS0913	488168	7690813	119.5
MSS0871	487968	7690663	117
MSS1432	491170	7690564	117
MSS0450	491268	7690163	114.5
MSS1340	490770	7689814	113.5
MSS0585	492868	7689913	108
MSS0949	488368	7690813	106.5
MSS1507	491570	7690014	104.5
MSS0870	487968	7690713	103.5
MSS1334	490770	7690064	103.5
MSS0666	488270	7691160	100.5
MSS1381	490970	7689664	99.5
MSS0911	488168	7690913	97.4
MSS1489	491470	7690014	93.6
MSS1444	491170	7690014	93
MSS0948	488368	7690863	92.9
MSS1616	492770	7690614	92.6
MSS1341	490770	7689764	91.3
MSS1285	490570	7689714	90.6
MSS0574	492468	7690663	89.1
MSS1261	490570	7691614	87.9
MSS0668	488270	7691060	87.8
MSS1469	491370	7689964	86
MSS1486	491470	7690164	85.9
MSS1540	491870	7690114	85
MSS0379	490868	7689713	84.2
MSS1615	492770	7690664	84
MSS1460	491370	7690364	83.8
MSS1597	492570	7690714	83.6
MSS1522	491770	7690114	83
MSS0584	492868	7689863	82.8
MSS0065	488468	7690963	82.6
MSS1320	490770	7691514	81.9
MSS1496	491570	7690514	81.5
MSS1468	491370	7690014	81
MSS0947	488368	7690913	80.1
MSS0392	490868	7690363	80.1
MSS0866	487968	7690913	80
MSS1343	490770	7689664	80
MSS1508	491570	7689964	79.5
MSS1598	492570	7690664	79.4
MSS0561	492468	7690013	78.9
MSS0869	487968	7690763	78.7
MSS1559	491970	7690064	78
MSS1617	492770	7690564	77.3
MSS0667	488270	7691110	76.9
MSS0669	488270	7691010	76.4
MSS0974	488568	7690913	76.4
MSS0515	491668	7690313	75.7
MSS1380	490970	7689714	75.3
MSS1335	490770	7690014	74.8
MSS0827	487868	7691413	74.7
MSS0600	492868	7690663	74.5
MSS0391	490868	7690313	74.3
MSS0643	492770	7689910	74.3
MSS0672	488270	7690860	73.7
MSS0510	491668	7690063	73.6
MSS0867	487968	7690863	73.1
MSS0823	487868	7691613	72.9
MSS1506	491570	7690064	72.6
MSS1600	492570	7690564	72.4
MSS1566	492170	7690514	72.2
MSS0317	490468	7689713	72
MSS1319	490770	7691564	71.7
MSS1453	491370	7690714	71.6
MSS1264	490570	7691464	71.4
MSS1321	490770	7691464	71
MSS1332	490770	7690164	70.9

Site ID	Easting GDA94 Z50	Northing GDA94 Z50	Li ppm
MSS0601	492868	7690713	70.3
MSS1318	490770	7691614	70.2
MSS1502	491570	7690214	69.8
MSS1458	491370	7690464	69.7
MSS1013	488768	7691013	69.5
MSS0946	488368	7690963	69.5
MSS1523	491770	7690064	69.4
MSS1488	491470	7690064	69.4
MSS0445	491268	7689913	68.4
MSS1528	491870	7690714	68.2
MSS1307	490670	7689714	68.1
MSS0945	488368	7691013	67.1
MSS0860	487968	7691213	67
MSS1530	491870	7690614	66.9
MSS0850	487968	7691663	66.3
MSS0389	490868	7690213	66
MSS1467	491370	7690064	66
MSS1533	491870	7690464	65.2
MSS1386	491070	7690664	64.6
MSS1016	488768	7690863	64.5
MSS0549	492068	7690713	64.1
MSS1606	492670	7690664	63.8
MSS1445	491170	7689964	63.7
MSS0513	491668	7690213	63.5
MSS1490	491470	7689964	63.4
MSS0586	492868	7689963	63.4
MSS1532	491870	7690514	63.3
MSS1529	491870	7690664	63.2
MSS1503	491570	7690164	63.2
MSS1339	490770	7689864	63.2
MSS1558	491970	7690114	63
MSS0662	488270	7691360	62.8
MSS0356	490468	7691663	62.6
MSS0417	490868	7691613	62.6
MSS0443	491268	7689813	62.4
MSS1405	491070	7689764	62.3
MSS1587	492370	7690614	61.9
MSS0856	487968	7691413	61.8
MSS0061	488468	7690763	61.8
MSS0448	491268	7690063	61.7
MSS0973	488568	7690963	61.6
MSS0067	488468	7691063	60.8
MSS1608	492670	7690564	60.8
MSS1501	491570	7690264	60.6

Site ID	Easting GDA94 Z50	Northing GDA94 Z50	Li ppm
MSS1012	488768	7691063	60
MSS1401	491070	7689964	60
MSS0852	487968	7691563	59.9
MSS0114	488868	7690863	59.6
MSS0673	488270	7690810	59.5
MSS1449	491170	7689764	59.5
MSS0073	488468	7691363	59.3
MSS1270	490570	7690414	59.3
MSS1178	489968	7691513	59.2
MSS1542	491870	7690014	59.1
MSS0599	492868	7690613	59
MSS1456	491370	7690564	59
MSS0416	490868	7691563	58.9
MSS1265	490570	7691414	58.9
MSS0457	491268	7690513	58.8
MSS0459	491268	7690613	58.7
MSS1461	491370	7690314	58.6
MSS1204	490170	7691414	58.3
MSS0545	492068	7690513	58.3
MSS1046	488968	7691113	57.6
MSS1322	490770	7691414	57.5
MSS1350	490970	7691664	57.3
MSS0537	492068	7690113	57.3
MSS1515	491770	7690464	57.2
MSS0511	491668	7690113	57.2
MSS0064	488468	7690913	57.1
MSS1050	488970	7690914	57
MSS1342	490770	7689714	57
MSS1541	491870	7690064	56.9
MSS1463	491370	7690264	56.8
MSS0390	490868	7690263	56.6
MSS0024	488068	7691363	56.2
MSS0115	488868	7690913	56
MSS1262	490570	7691564	55.9
MSS1131	489568	7691413	55.9
MSS0177	489268	7691313	55.8
MSS1470	491370	7689914	55.7
MSS1428	491170	7690764	55.4
MSS0663	488270	7691310	55.1
MSS1466	491370	7690114	55.1
MSS1526	491770	7689964	54.9
MSS1595	492370	7690014	54.7
MSS1614	492770	7690714	54.5
MSS1275	490570	7690214	54.4

Site ID	Easting GDA94 Z50	Northing GDA94 Z50	Li ppm
MSS0066	488468	7691013	54.3
MSS0463	491268	7690813	54.3
MSS1433	491170	7690514	54.2
MSS1328	490770	7690364	54.2
MSS0936	488368	7691413	54.1
MSS1455	491370	7690614	54.1
MSS1579	492270	7690464	54
MSS1303	490670	7689914	54
MSS1404	491070	7689814	54
MSS0547	492068	7690613	53.7
MSS0664	488270	7691260	53.6
MSS1379	490970	7689764	53.6
MSS0975	488568	7690863	53.5
MSS0710	488670	7690910	53.4
MSS0004	488068	7690363	53.3
MSS1620	492770	7690014	53.1
MSS1551	491970	7690464	53
MSS0659	488270	7691510	52.9
MSS0069	488468	7691163	52.9
MSS1577	492270	7690564	52.8
MSS1520	491770	7690214	52.6
MSS0355	490468	7691613	52.5
MSS0514	491668	7690263	52.4
MSS0508	491668	7689963	52.4
MSS1152	489770	7691464	52.3
MSS0509	491668	7690013	52.2
MSS0824	487868	7691563	52.1

Site ID	Easting GDA94 Z50	Northing GDA94 Z50	Li ppm
MSS1130	489568	7691463	52
MSS1605	492670	7690714	52
MSS0943	488368	7691113	51.9
MSS1182	489970	7691314	51.8
MSS0971	488568	7691063	51.7
MSS1402	491070	7689914	51.7
MSS1457	491370	7690514	51.6
MSS1281	490570	7689914	51.6
MSS1474	491470	7690714	51.4
MSS1500	491570	7690314	51.4
MSS0481	491268	7691713	51.3
MSS0292	490068	7691463	51.1
MSS0640	492670	7689810	51
MSS1353	490970	7691514	50.9
MSS0872	487968	7690613	50.9
MSS0707	488670	7691060	50.8
MSS0388	490868	7690163	50.8
MSS0573	492468	7690613	50.7
MSS0117	488868	7691013	50.6
MSS0839	487868	7690863	50.6
MSS0935	488368	7691463	50.5
MSS1499	491570	7690364	50.4
MSS0706	488670	7691110	50.3
MSS1317	490770	7691664	50.2
MSS1008	488768	7691263	50.2
MSS0972	488568	7691013	50.2
MSS0808	491070	7691560	50.1

Table 2: Tenement Schedule

Tenement	Holder	Grant Date	Expiry	Area	RDN Equity %	Comment
E47/3468	Pilbara Gold Corporation Pty Ltd (Raiden Resources Ltd.'s 100% owned subsidiary)	12/09/2017	11/09/2022	1Bl	100%	Covered by NAC Heritage Agreement
E47/4309		24/07/2020	23/07/2025	2Bl	100%	
E47/3339		14/09/2016	13/09/2026	1Bl	100%	
P47/1762		01/09/2016	31/08/2024	139 Ha.	100%	
P47/1787		24/01/2017	23/01/2025	188 Ha.	100%	
P47/1788		24/01/2017	23/01/2025	200 Ha.	100%	
P47/1789		24/01/2017	23/01/2025	148 Ha.	100%	
P47/1790		30/11/2018	29/11/2022	197 Ha.	100%	
P47/1791		02/08/2018	01/08/2022	177 Ha.	100%	
P47/1792		02/08/2018	01/08/2022	193 Ha.	100%	
P47/1793		30/11/2018	29/11/2022	197 Ha.	100%	
P47/1794		30/11/2018	29/11/2022	157 Ha.	100%	
P47/1795		30/11/2018	29/11/2022	146 Ha.	100%	
E47/3181		13/08/2015	12/08/2025	5Bl	100%	
P47/2024		08/12/2023	07/12/2027	5 Ha.	100%	

JORC Code, 2012 Edition. Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Soil samples was collected at 50m intervals along north-south lines spaced 100-200m apart from a consistent depth of 15-20cm with approximately 200g collected and placed into individually labelled paper Geochem packets. • Samples were dispatched to ALS Global Laboratories in Perth for analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• In relation to this announcement no drilling by Raiden has been conducted as yet and no assays are being reported
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• In relation to this announcement no drill sampling by Raiden has been conducted as yet and no assays are being reported
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• In relation to this announcement no drilling by Raiden has been conducted as yet.

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• ALS Global have followed standard procedures for sample preparation to produce sub-samples for analysis • The laboratory reported the use of standards and blanks as part of the analyses for QA/QC for determination of mineral content. • Standards, blanks, and field duplicates were submitted by the company at a ratio of 1:20 samples. • All QAQC samples submitted by the company returned results within acceptable levels of accuracy.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Laboratory procedures and assaying are considered appropriate by the CP for the type of sample. • Assaying of the soil samples was conducted by ALS Global Laboratories in Perth using their ME_ICP89 & ME_MS61 analysis technique. • The laboratory reported the use of standards and blanks as part of the analyses for QA/QC. • Standards, blanks, and field duplicates were submitted by the company at a ratio of 1:20 samples. • All QAQC samples submitted by the company returned results within acceptable levels of accuracy
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• All significant assay results have been verified against the results reported by ALS Global Perth by two experienced company personnel. • All primary data has been uploaded into the company's data storage with standard data entry protocols checked and

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	verified by two experienced company personnel.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample points were determined by hand held GPS which is considered appropriate for the reconnaissance nature of the sampling. • Co-ordinates are provided in the Geocentric Datum of Australia (GDA94) Zone 50.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing of these results is a mixture of 50 x 100m and 50 x 200m spacing as required to infill anomalous soil sampling results from a soil sampling survey, at 50 x 200m spacing, conducted in October 2023. • Not applicable due to the reconnaissance nature of the sampling with regard to Mineral Resource classification.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not applicable
Sample security	• *The measures taken to ensure sample security.*	• For the current sampling program the sample chain of custody is managed by Raiden. All samples were collected in the field at the project site in number-coded calico bags/secure labelled polyweave sacks by Raiden's geological and field personnel. All samples were delivered directly to the associated carrier, RGR Road Haulage, by Raiden personnel before being transported to the ALS laboratory in Perth WA for final analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review of the sampling techniques has been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Raiden Resources Ltd tenements are located in the City of Karratha, within the Pilbara region of Western Australia. • The tenements are held by Raiden Resources Ltd 100%, (see Appendix 1: Tenement Schedule for further detail). • Tenements are located on the Mt Welcome pastoral lease. • Raiden is not aware of any existing impediments nor of any potential impediments which may impact ongoing exploration and development activities at the project site.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A full search and compilation of historic exploration has been completed. • Work included stream sediment, soil and rock sampling, geological mapping, geophysical surveys, drilling, resource estimation and mining studies.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Potential for lithium-caesium-tantalum bearing pegmatite mineralisation. • Potential for VMS style mineralisation in the northern section of the project area. • The project area is underlain by the Archean Pilbara Craton, specifically the West Pilbara Superterrane (WPST) of Hickman (2016). The 3280-3070 Ma WPST comprises numerous tectonostratigraphic packages (Sholl, Regal and Karratha Terranes and the Whundo and Nickol River Basins) and igneous complexes that have been variously affected by several tectonic events. The easterly to east-north easterly trending Sholl Shear Zone (SSZ) is a boundary for the regional rock packages. Metamorphic grade is higher to the north of the SSZ, suggesting the present-day surface shows a slightly deeper crustal level on the north side.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a*	• Not applicable

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	tabulation of the following information for all Material drill holes: ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable

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Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps are included in the body of the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All reported results from other companies are as they have been released to the ASX and are referenced within this announcement. • This announcement discusses the findings of recent reconnaissance sampling and associated assays.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All the meaningful exploration data has been included in the body of this announcement.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• In regard to the defined Nickel anomalies, First Quantum Minerals will undertake further mapping of the areas defined through this program and determine follow up actions.