

TABBA TABBA PROJECT LITHIUM PROSPECTIVITY REVIEW

Highlights

- Company undertook a review and compilation of historical exploration and geophysical data, which defined potential for Li-bearing pegmatite host geology at the Tabba Tabba Project (~80km²)
- Relict mafic rocks indicated immediately adjacent to Split Rock Supersuite granite, which is interpreted to be the source of lithium-bearing pegmatite mineralisation in the district
- Tabba Tabba is within a comparable geologic setting to the recent Wildcat Resources Ltd (ASX:WC8) lithium discovery (85m @ 1.1% Li₂O from surface TARC086)¹ 30km south
- Shallow transported material at Tabba Tabba Project obscures underlying geology – Ultrafine soil sampling is planned to define potential targets
- Raiden planning to commence field reconnaissance work to evaluate potential host geology within its Tabba Tabba project area, in parallel with remainder of Lithium portfolio undertakings

Raiden Resources Limited (ASX: RDN) (“Raiden” or “the Company”) is pleased to announce that it has completed its review of historical exploration and geophysical data over its Tabba Tabba Lithium Project (E45/6182), located in the Pilbara region of Western Australia.

Mr Dusko Ljubojevic, Managing Director of Raiden commented: *“The work on the Tabba Tabba project is part of the portfolio wide undertaking to determine prospectivity and potential for Lithium-Caesium-Tantalum (LCT) mineralisation. Our initial interpretations have concluded that further evaluation of the Tabba Tabba project is warranted and management*

ASX CODE: RDN

DAX CODE: YM4

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ASSET PORTFOLIO

SERBIA

Cu & Au (~150km²)

BULGARIA

Cu, Au & Ag (~409km²)

AUSTRALIA

Au, Cu, Ni & PGE
(~840km²)

are planning initial programs across this project. Evaluations of the remainder of the portfolio are under way and we are hopeful that we will define further potential target areas and LCT mineralisation across the portfolio. At the same time, the primary focus for the Company is on advancing the Andover South project towards drill testing the defined pegmatite targets as soon as possible."

On the basis of interpretation of historical and more recent available datasets, management postulate that the Tabba Tabba project may host permissive geological units, which are prospective for Lithium-Caesium-Tantalum ("LCT") pegmatite mineralisation.

A recent interpretation of the available geophysical data by Value Adding Resources (VAR), concluded that the rocks underlying Raiden's tenure and which are obscured by shallow transported cover, exhibit a magnetic signature consistent with relic metamorphosed mafic rock units. The interpreted strike length of the potential mafic unit is ~4km in strike length. The interpreted mafic unit is also in close proximity to the Split Rock Supersuite granitic rocks, interpreted to be the likely source of fractionated fluids which generate pegmatite hosted LCT mineralisation (see Figures 1 & 2).

As recently announced by Wildcat Resources Ltd (ASX:WC8), drilling results at their Tabba Tabba Lithium Project¹, the Split Rock Supersuite granites are a suitable source of fractionated fluids with potential for high-grade lithium-bearing pegmatites when hosted by appropriate metamorphosed greenstone rocks.

Further encouragement is provided by the fact that the approximate 4km strike length of interpreted mafic rocks is located within the LCT mineralisation 'goldilocks zone' of the Split Rocks Supersuite granites (~3-5km distance from the granite intrusive), which is considered to be the ideal setting for the formation of LCT pegmatites.

Management have commenced planning for the initial field reconnaissance exploration work over this project and the results will be released to the market as they become available.

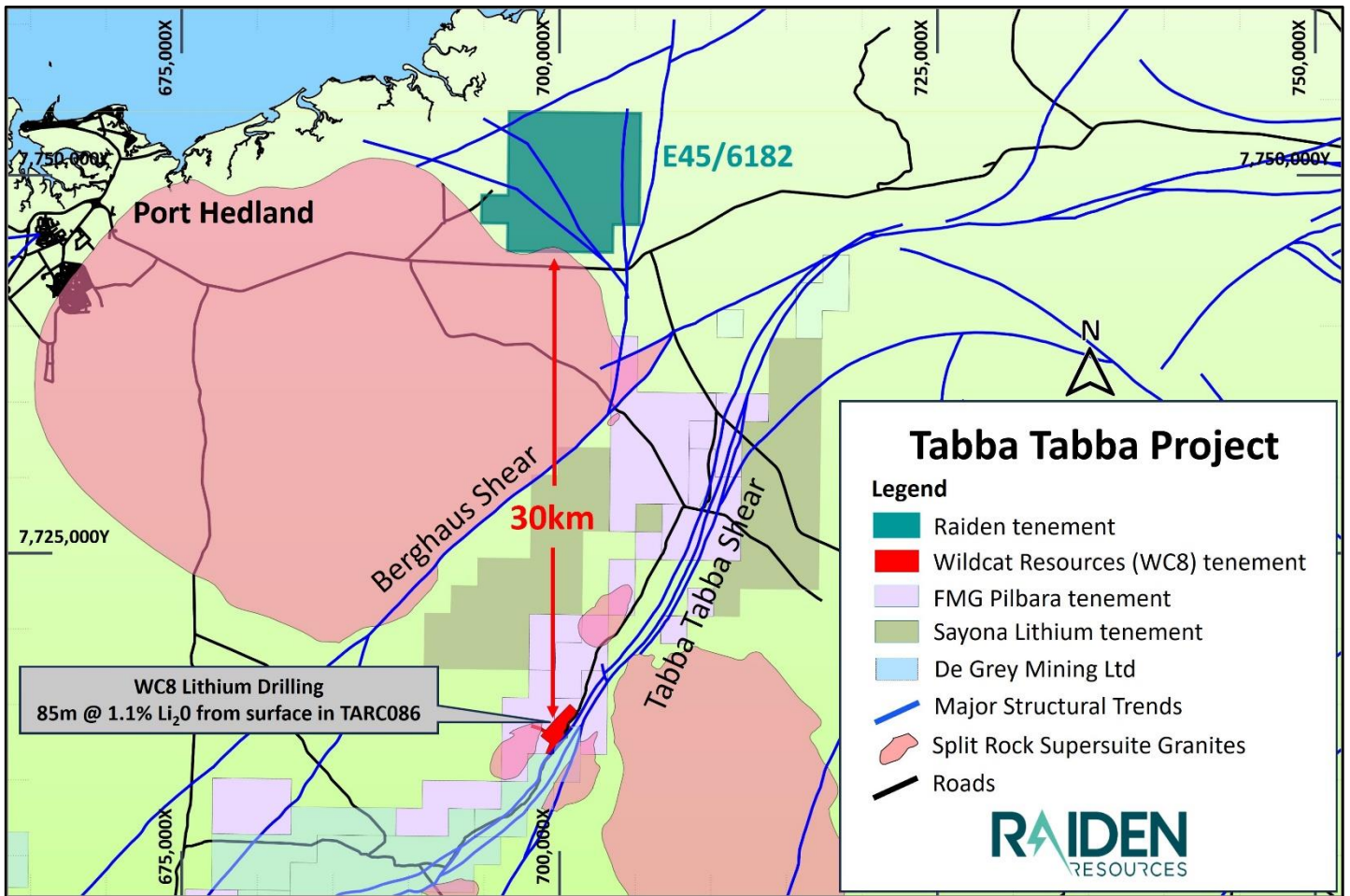


Figure 1: Tappa Tappa Project Location – in relation to prospective fractionated source rocks

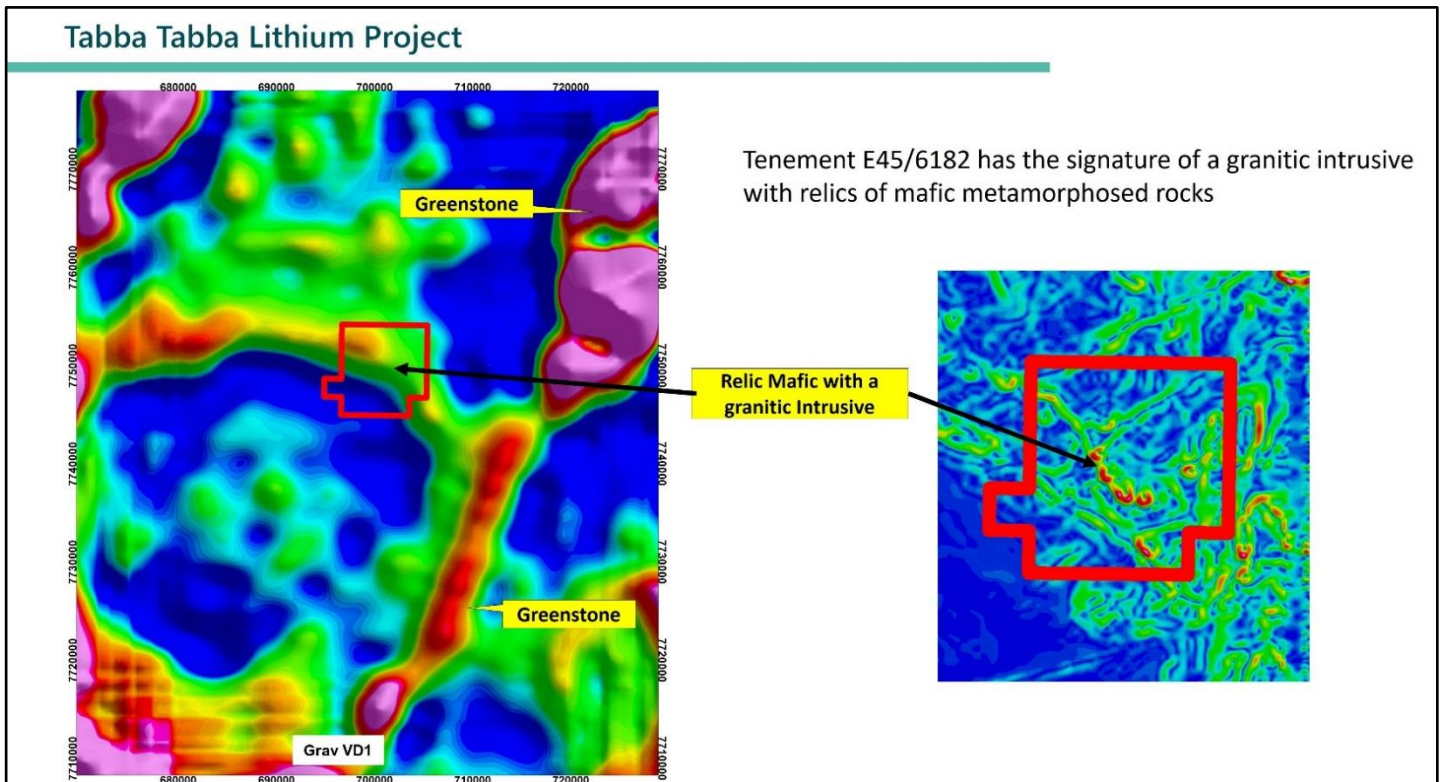


Figure 2: Tabba Tabba Project Location showing interpreted mafic rocks in relation to granitic intrusive units (1st vertical derivative gravity and RTP HGM TMI aeromagnetic data – see JORC Table 1 for more information)

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:WC8 18 September 2023 Major Lithium Discovery at Tabba Tabba

Competent Person's Statement

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.

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 base metal—gold exploration Company focused on the Mt Sholl nickel-copper-cobalt- PGE project in the Pilbara region of Western Australia project. In addition, the company holds other highly prospective gold projects within the Pilbara region, 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.

Table 1: JORC Code, 2012 Edition. Section 1.

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • In relation to this announcement no sampling has been conducted as yet and no assays are being reported
Drilling techniques	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • In relation to this announcement no drilling has been conducted as yet and no assays are being reported
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> 	<ul style="list-style-type: none"> • In relation to this announcement no sampling has been conducted as yet and no assays are being reported

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> In relation to this announcement no drilling has been conducted as yet.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Not applicable

Criteria	JORC Code explanation	Commentary
	<p><i>instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> • <i>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.</i> 	
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Not applicable
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Co-ordinates are provided in the Geocentric Datum of Australia (GDA94) Zone 50.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Not applicable
Orientation of data in relation to	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the</i> 	<ul style="list-style-type: none"> • Not applicable

Criteria	JORC Code explanation	Commentary
<i>geological structure</i>	<i>orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Not applicable.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> Not applicable

Table 2: JORC Code, 2012 Edition. Section 2. (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> Raiden Resources Ltd tenement is located in the Town of Port Hedland, within the Pilbara region of Western Australia. The tenement is held by Raiden Resources Ltd 100% Tenement E45/6182 is in the application stage Tenements are located on the Strelley and De Grey pastoral leases. Raiden is not aware of any existing impediments nor of any potential impediments which may impact ongoing exploration and development activities at the project sites.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> A search and compilation of historic exploration has been completed. Work included geophysical surveys.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Potential for lithium-caesium-tantalum bearing pegmatite mineralisation. As interpreted by Value Adding Resources, RDN's consultant geophysicist, the Tabba Tabba Project area is

Criteria	JORC Code explanation	Commentary
		<p>underlain by relic metamorphosed mafic units in proximity to leucogranitic bodies.</p> <ul style="list-style-type: none"> It is further interpreted that a potential source of mineralising fluids for the lithium pegmatites come from nearby felsic intrusive bodies, these being the Myanna Leucogranite for the Tabba Tabba Project area.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • Not applicable
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Maps are included in the body of the announcement.
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All historic results are reported as they have been released to the ASX by the previous companies. • In relation to this announcement no sampling has been conducted as yet and no assays are being reported
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • The underlying aeromagnetic data that forms the basis for reinterpretation of the Tappa Tappa Project rocks, as described in the body of the announcement, was sourced from open file GSWA data available through the MAGIX system at: • https://geodownloads.dmp.wa.gov.au/downloads/geophysics/72204/WA_Magnetics_20m/, including the displayed RTP HGM TMI (reduced-to-pole, horizontal gradient magnitude, total magnetic intensity) image shown in Figure 2 in the body of the announcement. • National Unfiltered Radiometric Grids v4 2019 • National Complete Bouguer Anomaly Grid – B Series, 2019 • DTM – SRTM1

Criteria	JORC Code explanation	Commentary
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Raiden are currently planning a field reconnaissance program to further assess the potential for lithium-bearing pegmatites over its Tabba Tabba Project.