EXCEPTIONAL LITHIUM RESULTS & ADDITIONAL SPODUMENE XRD CONFIRMATION AT ANDOVER SOUTH PROJECT

Highlights

- Latest sampling yields highest grade lithium result (**3.80% Li_2O**) defined to date from Andover South
- Further X-Ray Diffraction analysis ("XRD") analysis confirms **spodumene as dominant lithium mineral**[1]
- Significant new results from Andover South (those >2% Li_2O) include:
  - **3.80% Li_2O** - sample R21843
  - **3.64% Li_2O** - sample R21952
  - **2.97% Li_2O** - sample R21923
  - **2.87% Li_2O** - sample R21989
  - **2.79% Li_2O** - sample R21949
  - **2.77% Li_2O** - sample R21922
  - **2.71% Li_2O** - sample R21918
  - **2.63% Li_2O** - sample R21947
  - **2.57% Li_2O** - sample R21907
  - **2.54% Li_2O** - sample R21979
  - **2.40% Li_2O** - sample R21945
  - **2.25% Li_2O** - sample R21921
  - **2.17% Li_2O** - sample R21990
  - **2.15% Li_2O** - sample R21987
- Additional 20 samples assayed >1% Li_2O (see Appendix: Table 2)
- Mapping and sampling continues to support the defined **high-grade Li_2O trend** within the central part of the pegmatite field, which extends over 1.5km along strike with increased prospectivity at the western end of the zone

Raiden Resources Limited (ASX: RDN DAX: YM4) ("Raiden" or "the Company") is pleased to announce assay results received from rock chip sampling, as part of the detailed mapping undertaken in September 2023, undertaken in preparation for drill planning, over its Andover South tenements. The results continue to indicate high potential for significant and mineralised Lithium-Tantalum-Caesium ("LCT") pegmatites.

Mr Dusko Ljubojevic, Managing Director of Raiden commented: *"While the high-grade results from Andover South continues to impress us, we are particularly excited by the definition of further mineralised pegmatites on the western periphery of the high-grade trend we have defined to date. The western anomalies are reporting the highest grades defined to date and are characterised by multiple pegmatites. The work we have undertaken over the last quarter is yielding multiple high-value targets for the planned drill campaign. Drilling will be initiated as soon as the heritage surveys are completed and the Program of Work ("POW") has been approved by the Department of Mines, which management are advancing as a key priority. We will continue to evaluate the prospects, which will hopefully result in further high-priority targets. At the same time we are progressing with the evaluation of the entire portfolio of projects for LCT mineralisation."*

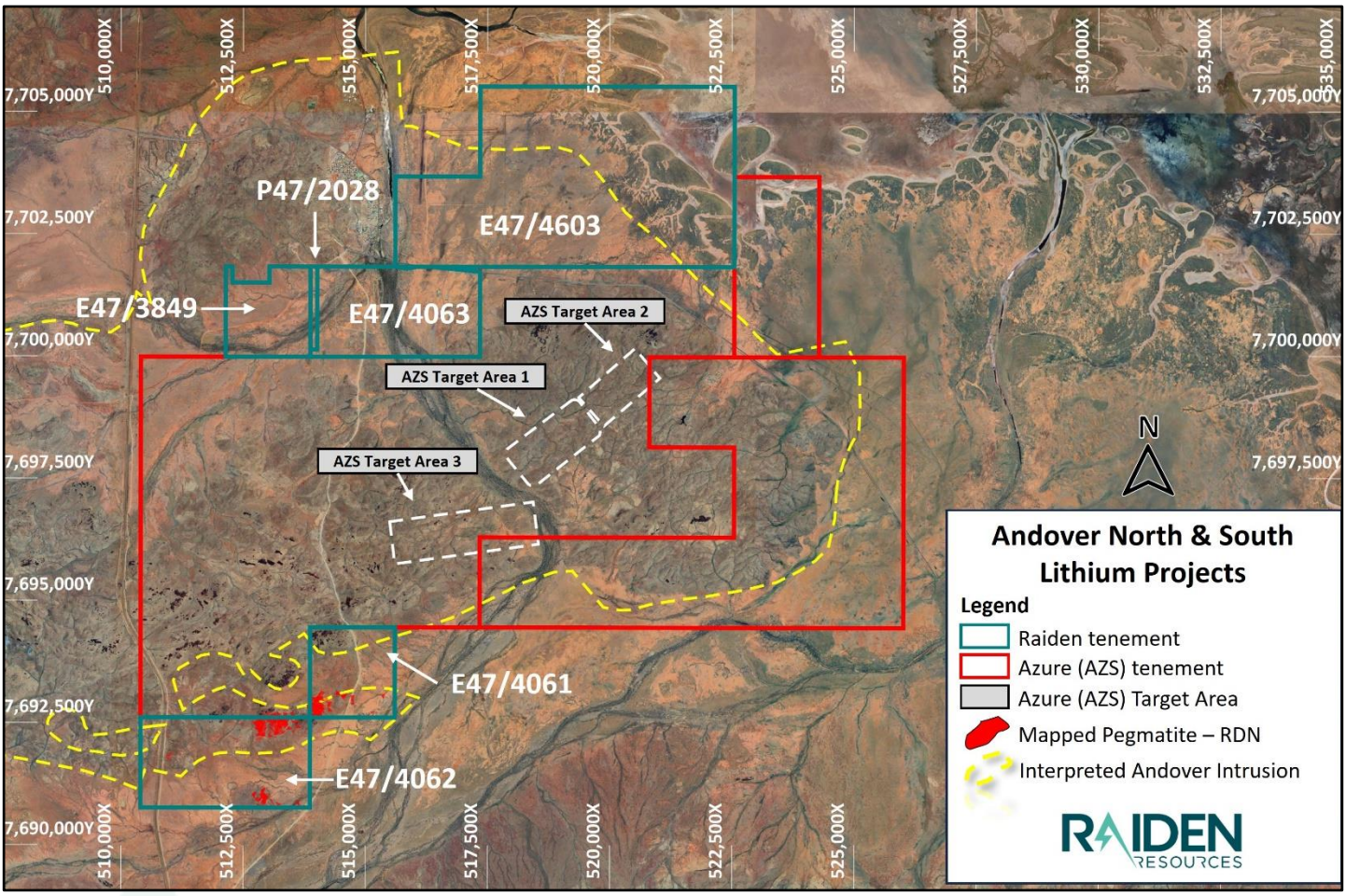

Figure 1: Raiden's Andover South Project and adjacent Azure Minerals Ltd.'s Andover Lithium project[2]

Detailed structural mapping and outcrop sampling program was undertaken during early October on E47/4062, as the Company continues to gather data required for effective planning of the upcoming drill program.

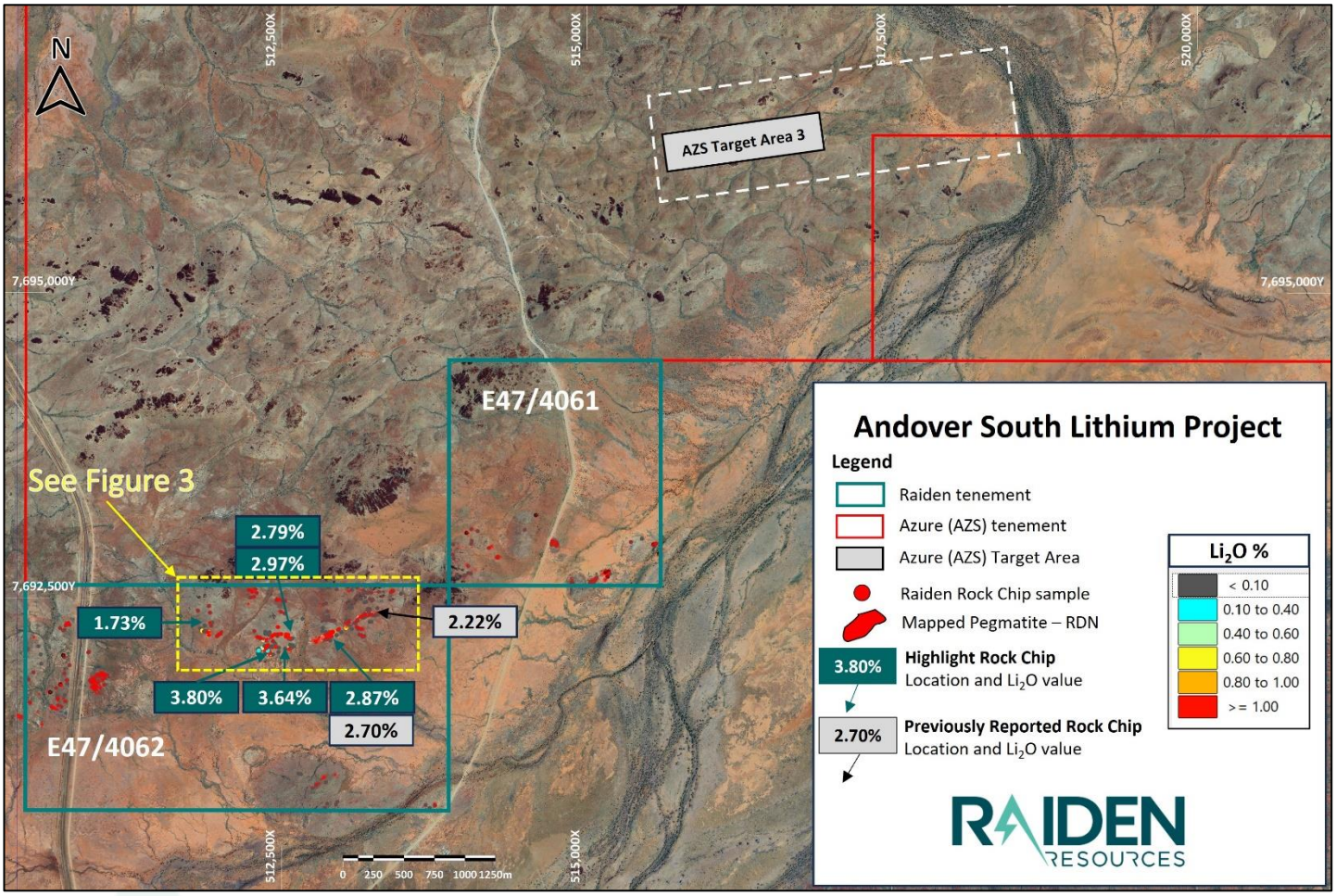

Figure 2: Andover South Project – mapped pegmatites with current and previously reported rock chip sampling samples[3,4]

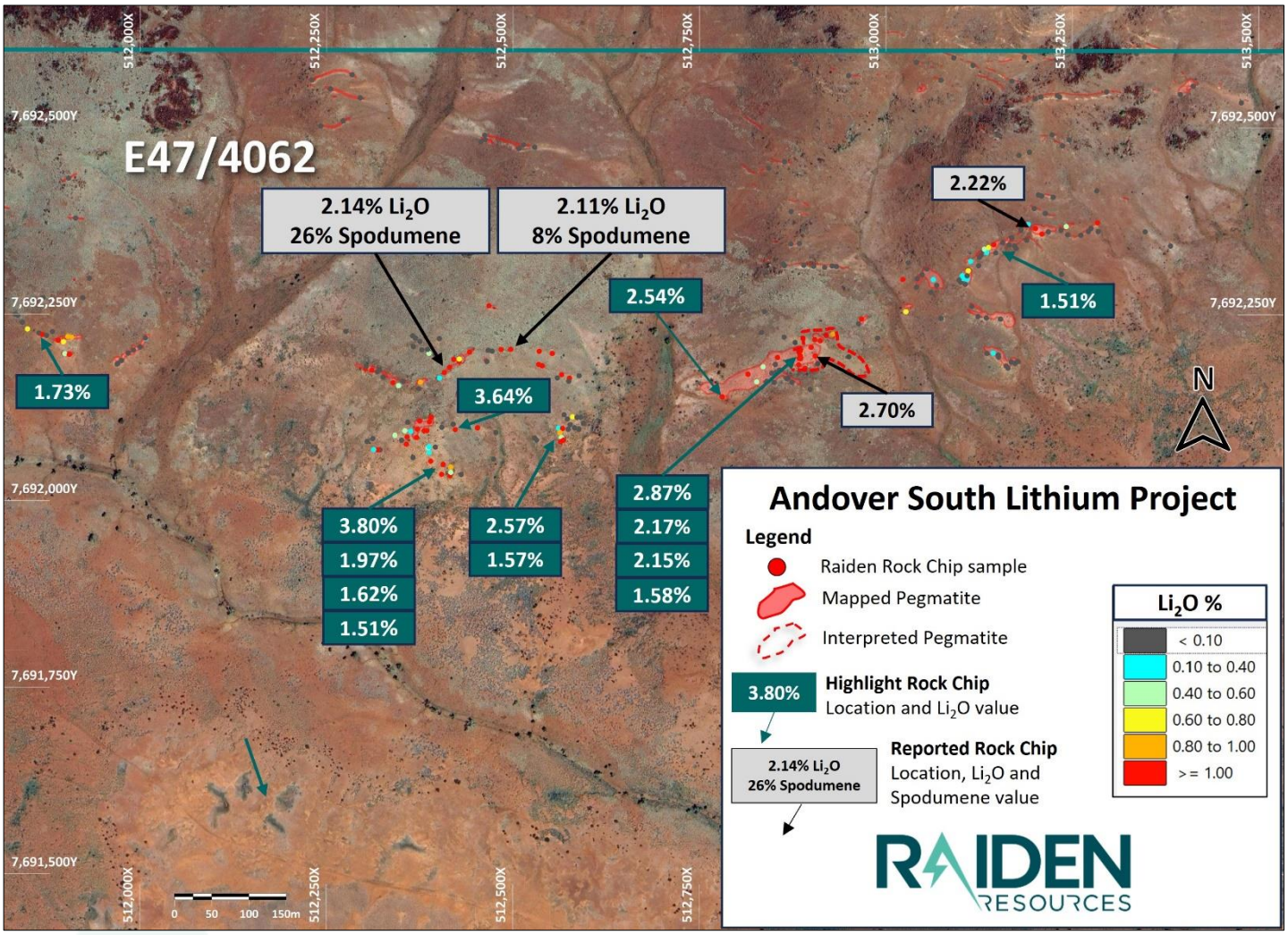

Figure 3: Significant rock chip Li_2O results within E47/4062 (Andover South Project)[2,3]

A total of 143 rock chip samples were collected from outcrops on the Andover South Project during the recent sampling program, of which a total of 34 samples, or 24% of the total samples, assayed >1% Li_2O. These results continue to encourage the Company on the high-grade grade nature of outcropping pegmatites at Andover South, with multiple, high-grade pegmatites assaying with significant Li_2O values.

Figure 4: Rock sample R21843 collected from intensely silicified pegmatite outcrop

Further XRD Results

The Company undertook further semi-quantitative XRD analysis on whole rock chip samples collected during late August 2023.

The samples were submitted to Duratec Australia Limited in Perth for analysis, with preparation completed at Duratec's accredited laboratory. The XRD analysis was undertaken at the John de Laeter Centre at Curtin University, located in Bentley, WA.

Samples selected for analysis had previously returned 2.14% (sample # R21533) and 2.11% (sample #R21826) Li_2O values.

The XRD analysis further confirms previously reported results[1] that Spodumene is likely the dominant lithium bearing mineral in on the Andover South project. It should be noted that these XRD analysis results were undertaken on outcropping rock samples and not from drill core and therefore may not be representative of the entire mineralised system. On

completion of the drilling program, management will submit larger, representative samples for further analysis.

Identified Phase	Chemical Formula	Concentration (%)	Match Confidence
Quartz, syn	SiO2	42	High
Spodumene	LiAl(Si2O6)	26	High
Albite	Na0.98Ca0.02Al1.02Si2.98O8	16	High
Muscovite-1M, Fe+3-bearing	K0.9(Li0.20Fe0.92Al1.2)(Al0.82Si3.18O10)(OH)2	11	Low
Microcline	K(AlSi3O8)	4	High
Beryl, syn	Al2Be3Si6O18	Trace	Moderate

Table 1: XRD analysis results from rock sample R21533
(from the Duratec Australia report "*Semi-Quantitative XRD Analysis of Lithium Pegmatite Samples*" for Raiden Resources Ltd)

Identified Phase	Chemical Formula	Concentration (%)	Match Confidence
Albite	Na0.98Ca0.02Al1.02Si2.98O8	51	High
Quartz, syn	SiO2	28	High
Spodumene	LiAl(Si2O6)	8	High
Muscovite-1M, Fe+3-bearing	K0.9(Li0.20Fe0.92Al1.2)(Al0.82Si3.18O10)(OH)2	7	Low
Microcline	K(AlSi3O8)	5	High
Beryl, syn	Al2Be3Si6O18	Trace	Moderate

Table 2: XRD analysis results from rock sample R21826
(from the Duratec Australia report "*Semi-Quantitative XRD Analysis of Lithium Pegmatite Samples*" for Raiden Resources Ltd)

Portfolio Evaluation

The Company continues to evaluate the potential for LCT mineralisation throughout the remainder of the portfolio, including on Mt Sholl, Arrow, Tabba Tabba and Pyramid projects.

Current activities are focussed on a recently completed soil sampling program on the Mt Sholl Project, along trend from Greentech Metals Ltd Osbourne JV lithium project, and the re-assaying for LCT suite of minerals of historic soil assay pulps on the Arrow North Project area (originally sampled to assess the gold potential of the area).

The Company will update the market as soon as results become available and are analysed

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

FOR FURTHER INFORMATION PLEASE CONTACT

DUSKO LJUBOJEVIC
Managing Director

RAIDEN RESOURCES LIMITED

dusko@raidenresources.com.au

www.raidenresources.com.au

ASX Announcements referenced to directly in this release

[1]ASX:RDN 17 October 2023 XRD confirms high Spodumene content at Andover South

[2]ASX:AZS 13 June 2023 Exceptional Lithium Drill Intersections from Andover

[3]ASX:RDN 23 August 30m wide outcropping pegmatites defined at Andover South

[4]ASX:RDN 19 September 2023 Andover High-grade Li_2O samples & New 50m wide pegmatite

The information in the referenced announcements footnoted at 1, 3 and 4 above that relate to exploration results have previously been released on 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 continue to apply. The Company confirm that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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.

Appendix

Table 1: Tenement Schedule

Tenement	Holder	Grant Date	Expiry	Area	RDN %
E47/4061	Welcome Exploration Pty Ltd	06/08/2019	05/08/2024	1Bl	80%
E47/4062		Application		2Bl	80%
E47/4063		04/04/2019	03/04/2024	2Bl	80%
E47/3849		16/07/2018	15/07/2028	1Bl	80%
P47/2028		Application		23.5 Ha.	80%
E47/4603	Pilbara Gold Corporation Pty Ltd (Wholly owned subsidiary)	Application		7Bl	100%

Table 2: Sample Details and Assay Results

Sample ID	Sample Type	Easting GDA94_Z50_E	Northing GDA94_Z50_E	Cs ppm	Li %	Li_2O %	Nb ppm	Rb ppm	Sn ppm	Ta ppm
R21829	All samples collected are Rock Chip samples	513221	7692304	26	0.01	0.02	34	3270	25	7
R21830		513060	7692431	2	0.00	0.01	101	41	110	66
R21831		513225	7692407	1	0.00	0.00	41	15	42	200
R21832		513073	7692419	11	0.00	0.01	101	817	57	41
R21833		513074	7692245	6	0.01	0.01	60	327	45	40
R21834		512404	7692036	42	0.75	**1.62**	49	2350	64	34
R21835		512416	7692034	52	0.70	**1.51**	57	2810	77	40
R21836		512417	7692038	51	0.27	**0.58**	71	3100	62	47
R21837		512574	7692096	4	0.00	0.00	61	310	13	45
R21838		512577	7692102	6	0.00	0.01	53	758	20	41
R21839		512417	7692045	56	0.45	**0.97**	69	3160	74	51
R21840		512406	7692049	41	0.92	**1.97**	47	1815	50	31
R21841		512431	7692035	25	0.01	0.01	34	2780	43	25
R21842		512474	7692056	9	0.00	0.01	56	656	37	42
R21843		512390	7692053	5	1.77	**3.80**	9	428	11	2
R21844		512388	7692065	41	0.08	0.17	46	2760	36	25
R21845		512387	7692071	49	0.24	**0.51**	75	2800	61	47
R21846		512396	7692072	3	0.00	0.01	46	218	9	41
R21847		512387	7692073	39	0.07	0.16	58	2430	43	35
R21848		512363	7692093	67	0.09	0.19	67	3730	82	51
R21849		512355	7692094	72	0.23	**0.49**	86	3770	100	69
R21850		512351	7692081	25	0.01	0.02	54	1650	53	46

R21897	511923	7692272	5	0.00	0.00	73	233	250	94
R21901	512532	7692082	11	0.00	0.00	51	1880	8	22
R21902	512529	7692084	1	0.00	0.00	66	57	9	26
R21903	512561	7692098	20	0.09	0.20	44	1220	40	31
R21904	512567	7692097	48	0.50	**1.07**	67	2940	65	42
R21905	512563	7692092	57	0.39	**0.83**	67	3540	73	45
R21906	512565	7692085	58	0.22	**0.47**	57	3320	69	43
R21907	512564	7692079	26	1.20	**2.57**	28	1435	37	15
R21908	512568	7692081	48	0.73	**1.57**	56	2520	61	35
R21909	512580	7692113	59	0.35	**0.76**	57	3180	65	42
R21910	512586	7692112	16	0.01	0.01	61	1870	27	47
R21911	512591	7692112	8	0.00	0.01	57	764	20	56
R21912	512595	7692104	3	0.00	0.01	64	260	11	45
R21913	512588	7692096	3	0.00	0.01	64	343	8	44
R21914	512583	7692098	16	0.00	0.00	69	1150	18	43
R21915	512573	7692110	5	0.00	0.01	62	710	34	49
R21916	512569	7692115	4	0.00	0.01	55	428	16	37
R21917	512589	7692168	2	0.01	0.01	55	72	<5	36
R21918	512576	7692165	18	1.26	**2.71**	52	1125	44	24
R21919	512575	7692160	5	0.01	0.01	102	198	24	131
R21920	512560	7692165	15	0.00	0.01	75	1205	39	82
R21921	512565	7692169	28	1.05	**2.25**	50	1690	47	33
R21922	512535	7692200	34	1.29	**2.77**	37	2320	43	22
R21923	512553	7692198	26	1.38	**2.97**	44	1475	48	28
R21924	511905	7692058	5	0.00	0.01	83	261	114	104
R21925	511922	7692059	2	0.00	0.01	62	90	41	64
R21926	511832	7692250	14	0.01	0.01	49	1395	328	78
R21927	511836	7692248	38	0.00	0.01	52	3050	173	67
R21928	511842	7692239	11	0.00	0.00	68	879	178	73
R21929	511849	7692230	32	0.31	**0.67**	46	1935	227	49
R21930	511864	7692225	12	0.00	0.00	74	940	423	82
R21931	511869	7692223	30	0.80	**1.73**	31	2170	130	33
R21932	511874	7692221	12	0.02	0.05	35	1830	128	46
R21933	511882	7692227	19	0.00	0.01	58	2200	545	59
R21934	511870	7692272	21	0.00	0.00	20	2650	85	84
R21935	511932	7692298	7	0.00	0.01	63	649	124	67
R21936	512365	7692221	3	0.00	0.01	19	308	11	15
R21937	512369	7692218	3	0.00	0.01	31	635	15	21
R21938	512375	7692214	5	0.00	0.01	31	484	32	8
R21939	512367	7692207	5	0.00	0.01	38	409	14	64
R21940	512401	7692217	21	0.02	0.03	49	1460	55	43

R21941	512387	7692198	51	0.23	**0.50**	68	2420	60	47
R21942	512378	7692202	27	0.00	0.01	63	2340	49	83
R21943	512385	7692203	15	0.00	0.01	36	1460	51	99
R21944	512396	7692196	23	0.00	0.01	92	2490	72	113
R21945	512421	7692190	35	1.12	**2.40**	58	1955	81	89
R21946	512402	7692164	42	0.14	**0.31**	87	1980	61	65
R21947	512442	7692199	43	1.22	**2.63**	47	2900	41	39
R21948	512472	7692201	26	0.01	0.01	78	1895	40	66
R21949	512484	7692203	32	1.30	**2.79**	59	1140	48	44
R21950	512446	7692124	4	0.00	0.01	47	112	5	15
R21951	512423	7692096	31	0.74	**1.58**	39	1375	29	14
R21952	512453	7692098	10	1.69	**3.64**	15	570	19	5
R21953	512477	7692092	3	0.01	0.02	41	22	19	60
R21954	512420	7692103	22	0.01	0.02	44	408	25	45
R21955	512445	7692128	4	0.01	0.01	54	121	10	82
R21956	512357	7692076	35	0.53	**1.14**	37	2210	40	23
R21957	512671	7692328	2	0.00	0.01	76	20	25	37
R21958	512465	7692187	27	0.00	0.01	61	2350	32	60
R21959	512371	7692085	54	0.56	**1.20**	60	3010	66	39
R21960	512358	7692086	35	0.47	**1.02**	66	1905	44	52
R21961	512342	7692088	43	0.26	**0.57**	51	2260	71	32
R21962	512359	7692105	5	0.00	0.00	42	569	13	18
R21963	512312	7692083	11	0.01	0.01	44	928	41	34
R21964	512304	7692080	6	0.01	0.01	51	551	16	32
R21965	512322	7692068	15	0.00	0.01	55	1355	32	38
R21966	512319	7692068	45	0.57	**1.22**	60	2730	62	46
R21967	512313	7692069	51	0.06	**0.13**	76	3050	69	60
R21968	512339	7692158	34	0.86	**1.85**	59	1930	53	39
R21969	512347	7692154	42	0.27	**0.59**	60	2400	51	73
R21970	512326	7692166	15	0.00	0.01	21	1715	11	34
R21971	512381	7692094	34	0.91	**1.96**	54	2360	28	21
R21972	512385	7692094	34	0.56	**1.21**	69	1900	42	38
R21973	512405	7692099	14	0.01	0.02	46	918	25	43
R21974	512869	7692165	12	0.00	0.01	114	1330	57	39
R21975	512867	7692164	17	0.01	0.02	64	853	50	43
R21976	512857	7692175	18	0.01	0.01	37	1805	16	21
R21977	512853	7692172	33	0.01	0.02	57	1920	37	36
R21978	512847	7692171	28	0.01	0.02	59	1465	60	39
R21979	512781	7692140	29	1.18	**2.54**	51	1280	45	20
R21980	512827	7692160	43	0.25	**0.54**	61	2140	59	46
R21981	512905	7692216	38	0.73	**1.57**	57	2170	73	42

R21982		512912	7692215	37	0.50	**1.08**	76	2310	49	56
R21983		512833	7692226	13	0.01	0.02	36	804	20	32
R21984		512837	7692254	6	0.00	0.01	59	264	15	51
R21985		512836	7692180	49	0.25	**0.53**	65	2710	62	44
R21986		512886	7692203	40	0.74	**1.58**	74	2250	86	47
R21987		512886	7692201	32	1.00	**2.15**	51	2010	64	33
R21988		512885	7692195	43	0.63	**1.37**	56	2530	64	43
R21989		512886	7692192	27	1.34	**2.87**	39	1660	52	23
R21990		512886	7692191	43	1.01	**2.17**	136	2860	61	35
R21991		512964	7692238	52	0.01	0.01	42	5500	29	35
R21992		512968	7692244	37	0.51	**1.09**	39	3410	57	20
R21993		513041	7692287	25	0.01	0.03	61	1540	39	52
R21994		513042	7692298	56	0.01	0.01	35	2140	95	215
R21995		513049	7692303	26	0.01	0.01	43	1605	57	24
R21996		513030	7692319	8	0.01	0.01	133	482	68	121
R21997		513164	7692178	9	0.00	0.00	35	870	16	27
R21998		513162	7692181	15	0.00	0.00	45	1485	18	26
R21999		513174	7692185	33	0.00	0.01	82	1875	24	45
R22000		513168	7692186	71	0.00	0.01	81	4950	147	137
R22001		513151	7692193	19	0.00	0.01	49	2750	27	19
R22002		513136	7692198	15	0.00	0.01	185	1320	28	146
R22003		513098	7692296	50	0.01	0.02	65	3600	93	46
R22004		513128	7692330	40	0.01	0.02	75	2550	77	61
R22005		513131	7692335	33	0.01	0.02	108	1845	71	66
R22006		513135	7692333	44	0.08	**0.18**	68	2460	58	63
R22007		513132	7692338	42	0.24	**0.51**	56	2500	59	38
R22008		513138	7692340	53	0.36	**0.77**	54	3360	84	39
R22009		513145	7692344	54	0.70	**1.51**	35	2890	58	20
R22010		513181	7692369	51	0.01	0.03	55	3080	60	46
R22011		513181	7692363	13	0.00	0.01	45	1320	51	43
R22012		513109	7692302	37	0.01	0.03	73	2000	49	36
R22013		513125	7692315	8	0.00	0.01	90	1805	14	28
R22014		513272	7692361	5	0.00	0.01	53	480	60	46
R22015		513262	7692356	8	0.00	0.00	67	1095	34	51
R22016		513236	7692304	12	0.00	0.01	35	236	27	161
R22017		513179	7692463	13	0.00	0.01	82	1000	163	141
R22018		513193	7692468	3	0.00	0.01	43	48	55	74
R22019		513230	7692543	13	0.00	0.00	23	795	24	51
R22020		513200	7692539	5	0.00	0.01	51	214	327	63

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 project 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.

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.*	• Rock chip sampling taken opportunistically from pegmatite outcrop during a dedicated mapping and sampling program. • Pegmatite was identified in outcrop. • The rock chip samples were restricted to outcrop of potential pegmatitic rocks. • 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 has been conducted as yet and no drill 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.*	• In relation to this announcement no drilling sampling has been conducted as yet and no drill assays are being reported

Criteria	JORC Code explanation	Commentary
	• *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	• *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.*	• In relation to this announcement no drilling has been conducted as yet.
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.*	• Rock chip samples were dispatched to ALS Global Laboratories in Perth for analysis using their ME_ICP89 & ME_MS91 techniques. • The laboratory reported the use of standards and blanks as part of the analyses for QA/QC. • The samples were opportunistic in nature and taken from insitu outcrop. • Samples were approximately 1.6kg to 3.4kg in weight. • The samples were considered generally representative of the outcrop being sampled
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,*	XRD analysis was conducted by Duratec Australia Limited in Perth using whole rock samples which were pulverised into a fine powder then side-packed into individually labelled XRD sample holders. • Both XRD samples were analysed using a Bruker D8 Advance X-Ray Diffractometer with copper

Criteria	JORC Code explanation	Commentary
	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.*	radiation at the John de Laeter Centre at Curtin University, located in Bentley, WA. • XRD traces were interpreted using Bruker DIFFRAC. EVA software and the ICDD PDF-4+ 2023 database. Concentrations of the identified phases were determined using peak height intensity and corresponding reference intensity ratios (I/Ic [where c = corundum]). Peak heights were adjusted to account for preferred orientation where applicable. • Phases were given match confidence levels of high, moderate or low based on the likelihood of the selection being present. Factors that contributed to match confidence included phase concentration, peak overlaps, total number of counts, commonality of selected phase, amorphous content, etc. ○ *Note: The dataset assumes the sample is composed of 100% crystalline phases such that the concentrations of identified mineral phases sums to 100% (or 99% or 101% due to rounding). Amorphous material is likely present but cannot be identified by this technique or quantified by semi-quantitative analysis/interpretation. Therefore,* ***the concentrations presented in this report should be considered relative rather than absolute****. Phases with a concentration marked as 'Trace' occurred at <1%.* Rock chip samples were dispatched to ALS Global Laboratories in Perth for analysis using their ME_ICP89 & ME_MS91 techniques. • The laboratory reported the use of standards and blanks as part of the analyses for QA/QC. • No standards or blanks were submitted by the

Criteria	JORC Code explanation	Commentary
		company
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.* • *Discuss any adjustment to assay data.*	• 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 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.*	• Not applicable due to the reconnaissance nature of the sampling. • No attempt has been made to demonstrate geological or grade continuity between sample points.
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-

Criteria	JORC Code explanation	Commentary
		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. • Refer to Appendix 1, Tenement Schedule • Tenements E47/4061, E47/4063, and E47/3849 are granted tenure while E47/4062 and P47/2028 are in the application stage. • 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 sites.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A search and compilation of historic exploration has been completed. • Work included stream sediment, soil and rock sampling, geological mapping, and geophysical surveys.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Potential for lithium-caesium-tantalum bearing

Criteria	JORC Code explanation	Commentary
		pegmatite mineralisation. • Andover Project geological setting – previous explorers considered the area to be part of the Ruth Well Formation (Mafic and ultramafic volcanic and intrusive rocks; minor chert; metamorphosed), however a recent interpretation by the company shows that the rocks of the Andover Intrusion/Complex (Archean-age mafic-ultramafic intrusion) extend under cover further to the north than previously suggested. • It is further interpretated that the source of mineralising fluids for the lithium pegmatites are sourced from nearby felsic intrusive bodies, these being the Black Hill Well Monzogranite for the Andover Project area.

Drill hole Information	• *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:*
	  ○ *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.*
		• Not applicable

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*	• Not applicable

Criteria	JORC Code explanation	Commentary
	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.*	
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
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 at the end of 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.*	• The underlying aeromagnetic data that forms the basis for reinterpretation of the Andover Complex rocks, as described in the body of previous announcements by Raiden, was sourced from open file GSWA data available through the MAGIX system at: • https://geodownloads.dmp.wa.gov.au/downloads/geophysics/72204/WA_Magnetics_40m/

Criteria	JORC Code explanation	Commentary
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.*	• Raiden are currently planning further detailed mapping/sampling programs to further assess the potential for lithium-bearing pegmatites over its Andover Project to assist in drill planning.