FIELD PROGRAMS COMMENCE AT MT SHOLL AND BOODALYERRIE

HIGHLIGHTS

Field programs have commenced at Raiden's Mt Sholl (100% RDN) and Boodalyerrie (100% RDN) properties in the Pilbara region of Western Australia.

Mt Sholl

- **Located 10 kilometres northeast of Artemis Resources (ASX:ARV) Radio Hill Ni-Cu mine and associated infrastructure**
- **Covers part of the Mt Sholl intrusive complex, which hosts widespread Ni-Cu-PGE mineralisation**
- **Extensive historical exploration for Ni-Cu-(PGE), with drill intercepts including:**
    - **20m at 0.88% Ni, 1.05% Cu, 0.78 g/t Pd from 3 metres**
    - **17m at 0.91% Ni, 1.11% Cu, 0.62 g/t Pd from 137 metres**
    - **13m at 1.18% Ni, 1.02% Cu from 72.2 metres**
- **Limited historical exploration for Au, which included drilling 700m strike of shallow workings; intercepts include:**
    - **10m at 2.21 g/t Au from 11 metres, includes 1m @ 15.9 g/t Au from 16 metres**
    - **1m @ 13 g/t Au from 48 metres**

Boodalyerrie

- **Covers a large area of hydrothermal alteration and a suite of prominent quartz veins in a Paleoarchean granitoid complex**
- **Historic surface sampling defined extensive anomalies**
- **Individual historic gold-in-soil anomalies are up to two kilometres long and several hundred metres across**

QUICK STATS

ASX Code: RDN

DAX Code: YM4

BOARD & MANAGEMENT

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Managing Director
Mr Dusko Ljubojevic

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ASSET PORTFOLIO

SERBIA

Cu, Co & Au (~269km^2)

BULGARIA

Cu, Au & Ag (~409km^2)

AUSTRALIA

Au, Cu, Ni & PGE (~823km^2)

ASX RELEASE | 07 May 2021

Mr Dusko Ljubojevic, Managing Director of Raiden commented:

"We have recently consolidated our ownership of the Pilbara portfolio and now have 100% exposure to the discovery upside on this portfolio. These initial programs at both, Boodalyerrie and Mt Sholl will assist in in determining the follow up and more aggressive exploration programs to come. At Mt Sholl, historical data reviews have outlined further gold potential, which the Company was not aware of and presents us with an additional prospect to follow up on. In conjunction, we will also aim to define next steps in advancing the Ni-Cu-PGE targets. This may include drill testing of new targets and defining the extent of the know mineralisation at depth and along strike. Our planned work at Boodalyerrie, aims to understand the relationship of the bonanza grade historical results and the broader gold in soil anomalism. We are also anticipating the results from the aero-magnetic survey which we completed over the northern license of the Arrow project, which will assist the Company in delineating the maiden drill program at Arrow, where we are targeting Hemi style gold mineralisation."

Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company") is pleased to announce that field work has commenced on the Mt Sholl and Boodalyerrie properties in the Pilbara region of Western Australia.

Figure 1: Pilbara property portfolio and significant deposits in the district

Mt Sholl

Raiden holds 100% of the Mt Sholl property, which incorporates two granted exploration licences covering 10 km^2. Mt Sholl is located 22 kilometres south of Karratha and 10 kilometres northeast of Artemis Resources' (ASX:ARV) Radio Hill nickel-copper-PGE mine and associated processing infrastructure (figure 2). Licences cover part of the Mt Sholl layered mafic-ultramafic intrusive complex, which hosts widespread Ni-Cu-PGE mineralisation as disseminated, matrix, stringer and massive pyrrhotite-pentlandite-chalcopyrite.

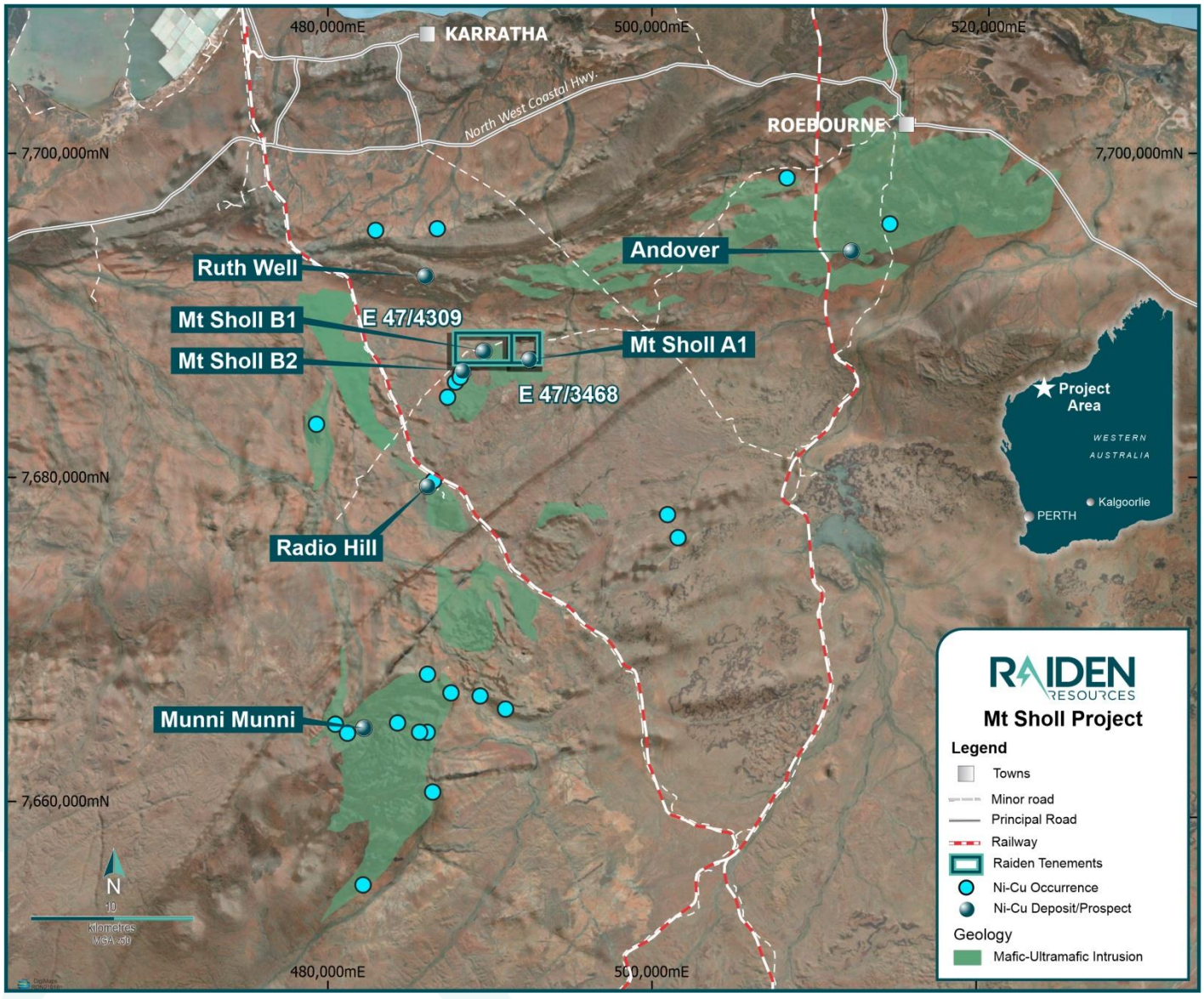

Figure 2: Mt Sholl district mafic-ultramafic intrusive complexes, Ni-Cu deposits and advanced prospects

Historical exploration has defined two Ni-Cu-PGE prospects on the properties, namely Mt Sholl A1 and Mt Sholl B1 (figure 3). Both are substantial accumulations of sulphide mineralisation in lenses up to 20 metres wide that plunge moderately to the northeast. Figure 4 is a cross section of the Mt Sholl A1 sulphide body, looking west.

A total of 190 percussion and diamond holes targeting Ni-Cu mineralisation have been drilled on the property, for 20,060 metres. Numerous significant intercepts were returned, including:

- **20m at 0.88% Ni, 1.05% Cu, 0.78 g/t Pd from 3 metres in B1RC149**
- **17m at 0.91% Ni, 1.11% Cu, 0.62 g/t Pd from 137 metres in A1RC11**
- **13m at 1.18% Ni, 1.02% Cu from 72.2 metres in 86SPD343**
- **24m at 0.69% Ni, 1.07% Cu, 0.64 g/t Pd from 15 metres in B1MET1**
- **27m at 0.50% Ni, 0.82% Cu, 0.86 g/t Pd from 54 metres in B1RC102**
- **24m at 0.62% Ni, 0.95% Cu, 0.77 g/t Pd from 3 metres in B1RC121**
- **18m at 0.41% Ni, 0.82% Cu, 0.94 g/t Pd from 150 metres in A1RC6**
- **15.8m at 0.73% Ni, 0.97% Cu from 115 metres in 86SPD337**
- **1m @ 5.7% Ni, 0.73% Cu, 2.3 g/t Pd from 78 metres in B1RC118**

True width is not known at this time, therefore the intercepts quoted are downhole intercept widths. A full list of historic drill holes that targeted Ni-Cu mineralisation on the Mt Sholl licences, with intercepts, is provided in Table 1. If no Cu, Ni, Pd or Pt assay is reported then the samples were not assayed for those elements.

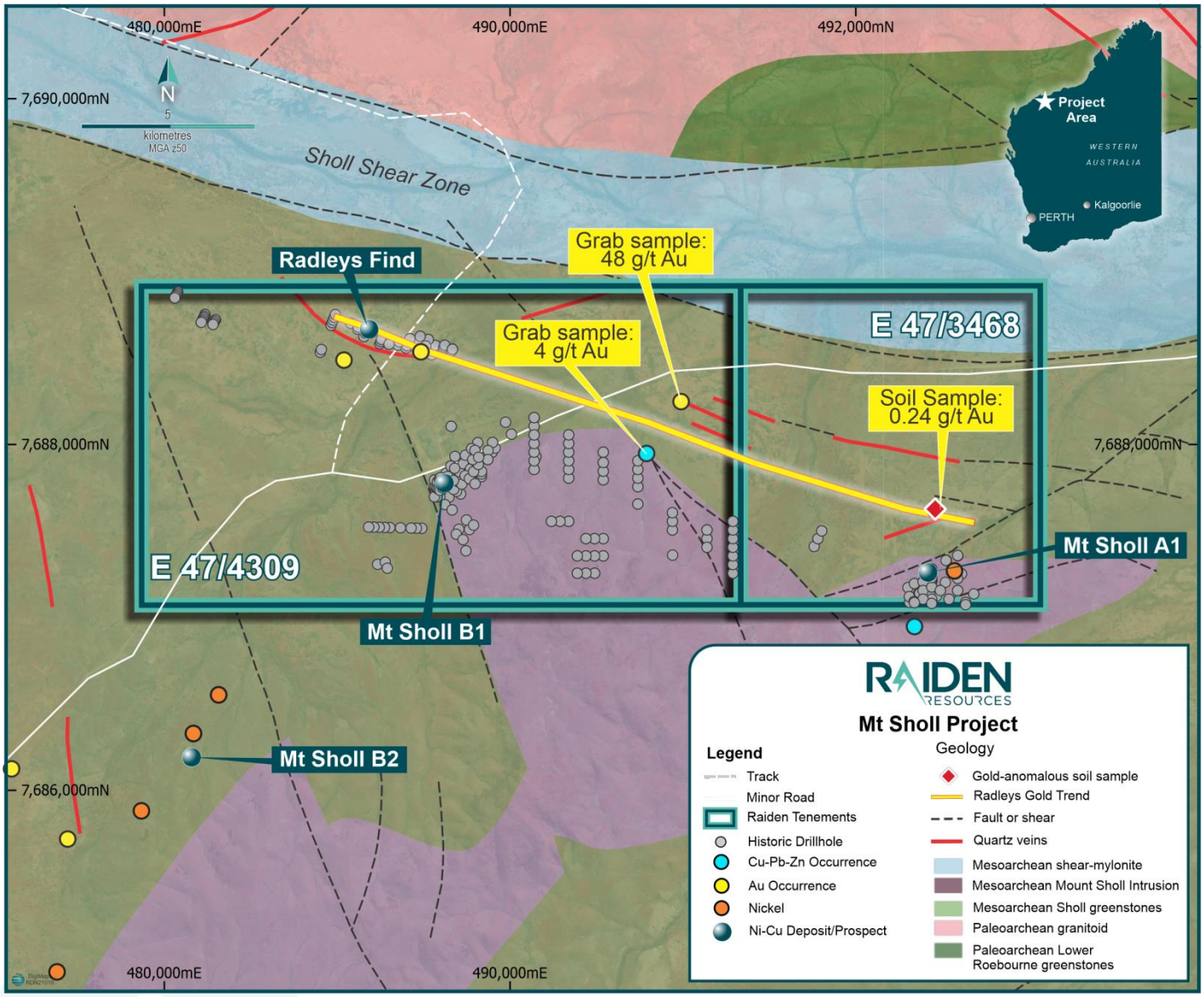

Figure 3: Mt Sholl property interpreted geology and historic drillhole collar locations

Historical work also included trial mining at the Mt Sholl B1 prospect. In the 2017 surrender report for their mining licence over the prospect (WAMEX: A111917), Fox Resources (ASX:FXR) reported that Mt Sholl B1 ore was blended with run of mine ore from Radio Hill prior to processing through the Radio Hill mill and precise production and reconciliation figures for Mt Sholl B1 trial mining were not recorded.

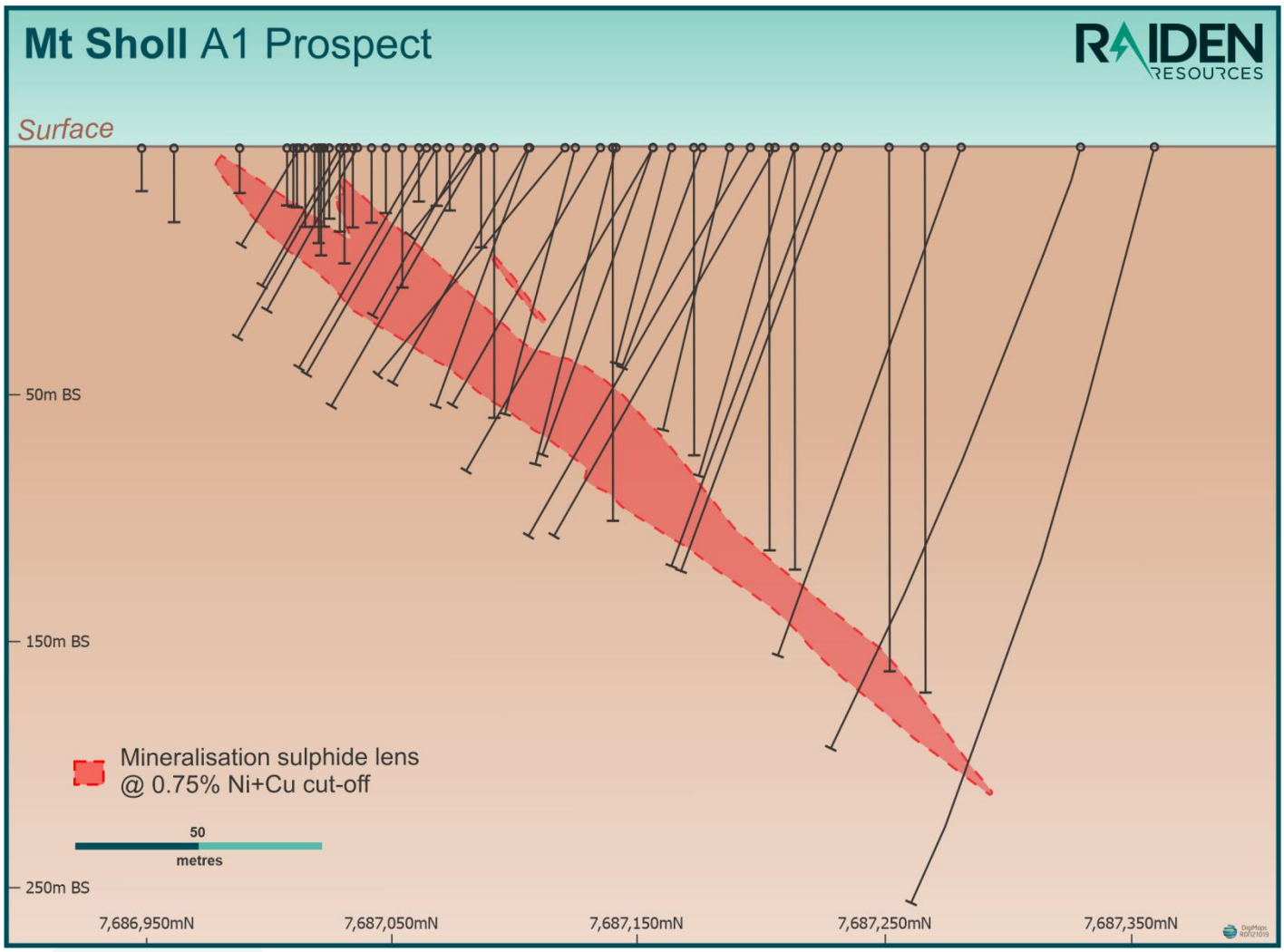

Figure 4: Mt Sholl A1 sulphide lens and historic drilling, looking west. Sulphide lens defined above 0.75% Ni+Cu

Despite the fact that the majority of historical exploration work at Mt Sholl targeted Ni-Cu-PGE mineralisation, the project area is also prospective for orogenic style gold mineralisation in association with the Sholl Shear Zone and subsidiary structures. At the Radleys Find (Radleys) Prospect, a series of shallow historic workings were drill tested over a 700 metre strike length by Agip Australia in the 1980s. A total of 45 RC holes were drilled, for 2144 metres. Further historic workings are located 1.3 kilometres along strike east-southeast of Agip's drillholes, where historic grab samples collected from dumps returned up to 48 g/t Au. A further 1.5 kilometres along strike to the east-southeast, a historic soil sample returned a gold value of 0.24 g/t. On the basis of this historic work, the Company infers that the potential strike of the mineralised structure could exceed 3.5 kilometres (Radleys gold trend on figure 3) and warrants additional work.

At Radleys, chlorite-(sericite)-(biotite) altered amygdaloidal basalt is cut by an intermittently developed sinuous quartz reef which is reportedly between 1-3 metres wide. Drilling tested up to 50 metres below surface and returned a best intercept of **10m @ 2.21 g/t Au** from 11 metres, including **1m @ 15.9 g/t Au** from 16 metres in hole 87RP26. True width is not known, so downhole

intercept widths are quoted. A full list of holes drilled at Radleys, with intercepts, is provided in Table 2. Figure 5 is a schematic cross section of historical drilling results.

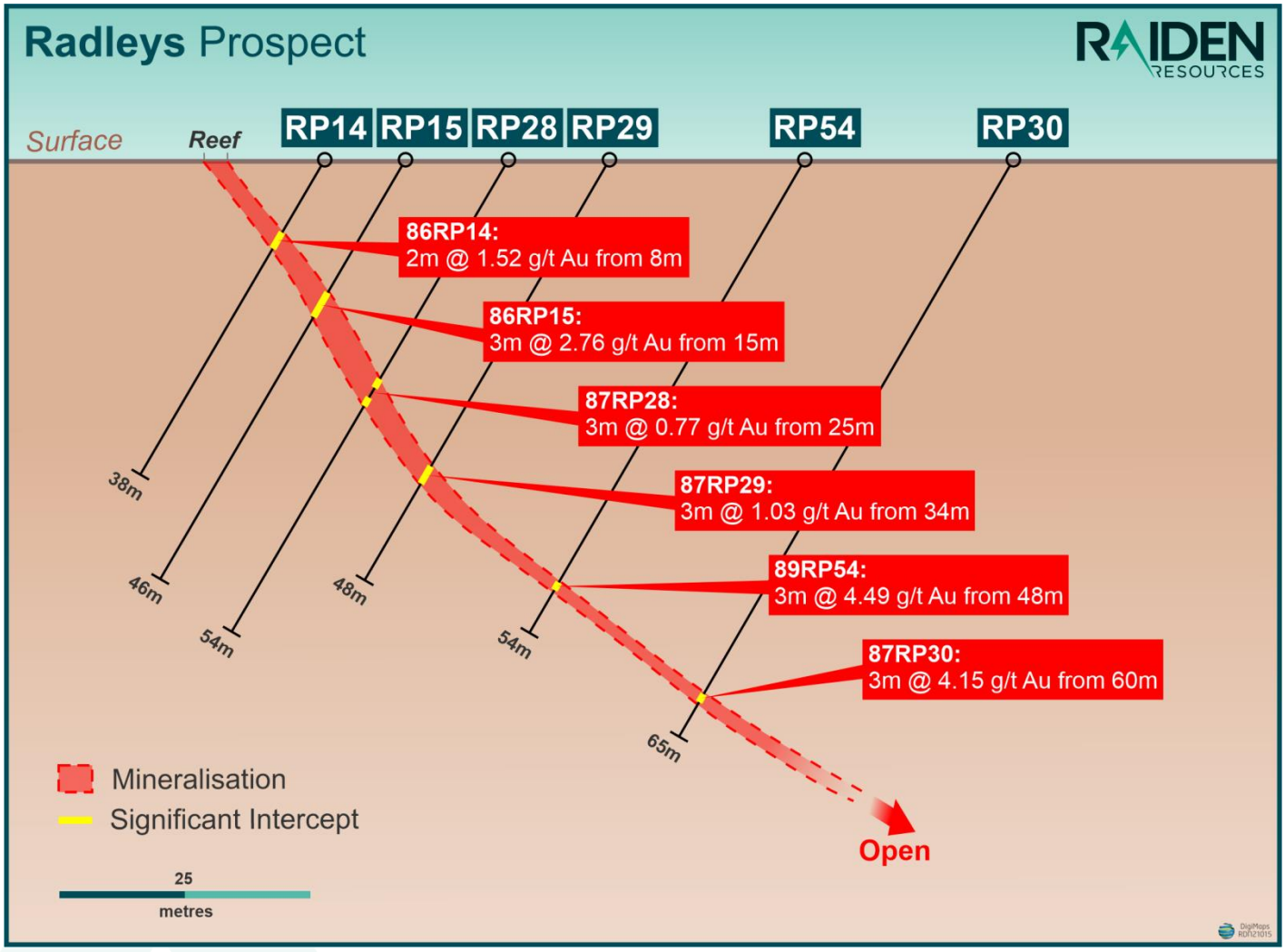

Figure 5: Radleys schematic cross section

Field Program - Mt Sholl

Work has commenced at Mt Sholl, with Raiden personnel conducting reconnaissance geological mapping as part of an initial assessment to determine potential for additional Ni-Cu-PGE mineralisation and to evaluate the Radleys gold trend. The company's geologists plan to map the areas of interest and collect selective grab samples.

Boodalyerrie Project

Raiden holds a 100% interest in the Boodalyerrie property, which comprises of one granted exploration licence covering an area of 57 km^2. Boodalyerrie is located 120 kilometres east-southeast of Marble Bar and 75 kilometres northeast of Nullagine (figure 6). The licence covers

much of the Boodalyerrie Mining Centre, which has historical recorded production between 1901 and 1910 of 588.4 ounces of gold from 122 tonnes of ore at an average grade of **150 g/t**.

Boodalyerrie covers a large area of hydrothermal alteration in the Yilgalong Granitoid associated with a suite of prominent quartz veins. Historical exploration has been limited to surface sampling programs - stream sediment, soil and rock sampling. Rock samples collected by previous explorers returned gold values ranging up to **200 g/t Au** and a chip-channel sample across a historic mine face reportedly returned **3 metres at 88.6 g/t Au**. Soil sampling in 2013 defined widespread +25 ppb gold anomalies, the largest of which is 2 kilometres long and several hundred metres across (figure 7). Assay data for the soil samples is not available and the methods of collection, analytical techniques and QA/QC for the program are not known.

Raiden's planned field program includes the collection of grid-based soil samples across the largest of the historic soil anomalies, with objectives being to confirm the historical results, define the anomalies in more detail and to attempt to determine the relationship between soil anomalism and the prominent quartz veins.

Field Program - Boodalyerrie

Work at Boodalyerrie will commence on completion of the Mt Sholl field work. Raiden personnel will conduct reconnaissance geological mapping across the historic soil anomalies and visit recorded locations for historic anomalous rock samples. The field crew will collect selective grab samples from prospective outcrops to determine mineralisation relationships.

A program of soil sampling will also be implemented, with samples collected at 50 metre centres along east-west oriented lines spaced 200 metres apart (figure 7). A total of 335 primary samples will be collected.

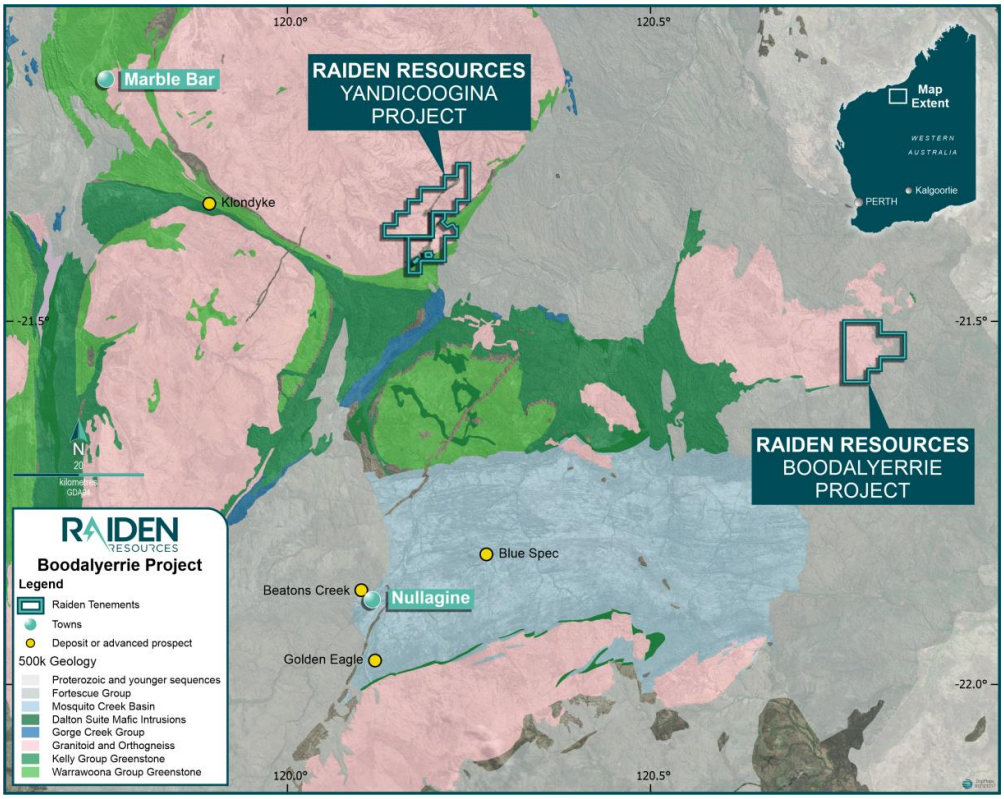

Figure 6: Boodalyerrie district interpreted geology

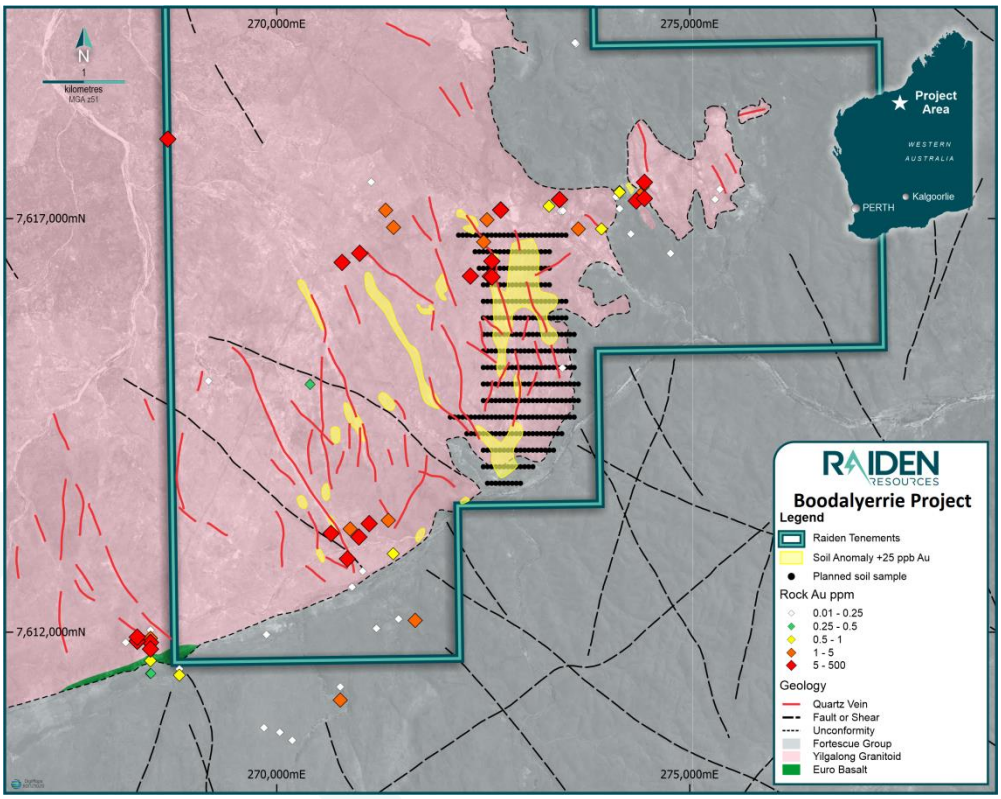

Figure 7: Boodalyerrie geology, historic anomalous samples and planned soils

Table 1: Mt Sholl historic drillholes targeting Ni-Cu mineralisation

Hole	Area	E_GDA94	N_GDA94	Depth (m)	Azimuth	Dip	Intercept*
06RZDD001	A1	492390	7687164	147.30	180	-75	18.5m @ 0.68% Ni, 0.64% Cu, 0.68 g/t Pd, 0.12 g/t Pt from 114.5m
06RZDD002	A1	492590	7687355	321.20	180	-75	8m @ 0.29% Ni, 0.41% Cu, 0.15 g/t Pd, 0.07g/t Pt from 238m
06RZDD002							11.6m @ 0.36% Ni, 0.42% Cu, 0.17 g/t Pd, 0.08 g/t Pt from 251.4m
06RZDD003	A1	492440	7687210	174.60	180	-75	18.7m @ 0.51% Ni, 0.78% Cu, 0.36 g/t Pd, 0.13 g/t Pt from 147m
06RZDD004	A1	492365	7687141	132.50	180	-75	17m @ 0.55% Ni, 0.90% Cu, 0.66 g/t Pd, 0.13 g/t Pt from 100m
06RZDD005	A1	492415	7687187	159.20	180	-75	5.5m @ 0.59% Ni, 0.93% Cu, 0.43 g/t Pd, 0.12 g/t Pt from 143.5m
07RZDD006	A1	492524	7687330	260.35	180	-70	14m @ 0.28% Ni, 0.34% Cu from 210m
70SD1	A1	492682	7687136	122	180	-60	3.05m @ 0.35% Ni, 0.51% Cu from 67.07m
71SD17	A1	492311	7687087	96.30	180	-50	6.1m @ 0.57% Ni from 80.8m
71SD18	A1	492301	7687173	123.80	0	-90	NSI
71SD8	B1	489714	7687714	65.24	0	-90	8.3m @ 0.24% Ni, 0.27% Cu from 50.3m
71SP14	A1	492635	7687086	44	0	-90	1.8m @ 0.32% Ni, 0.2% Cu from 18.3m
71SP14							3.7m @ 0.31% Ni, 0.20% Cu from 40.2m
71SP15	A1	492635	7687073	29	0	-90	1.8m @ 0.22% Ni, 0.28% Cu from 25.6m
72RWP13	A1	491759	7687410	33	0	-90	NSI
72RWP14	A1	491781	7687455	26	0	-90	NSI
72RWP15	A1	491802	7687500	33	0	-90	NSI
72SD10	A1	492309	7687120	119.20	180	-50	NSI
72SD17	B1	489897	7687956	145.70	0	-90	47.8m @ 0.33% Ni, 0.30% Cu from 88.4m
72SD18	B1	489913	7687979	154	0	-90	16.8m @ 0.34% Ni, 0.31% Cu from 121.6m
72SD19	B1	489899	7688012	164.60	0	-90	31.5m @ 0.37% Ni, 0.34% Cu from 120m
72SP20	B1	489488	7687515	22	0	-90	NSI
72SP21	B1	489458	7687516	23	0	-90	NSI
72SP22	B1	489427	7687517	18	0	-90	NSI
72SP23	B1	489366	7687518	22	0	-90	NSI
72SP24	B1	489304	7687520	22	0	-90	NSI
72SP25	B1	489274	7687520	22	0	-90	NSI
72SP26	B1	489243	7687521	26	0	-90	NSI
72SP27	B1	489212	7687522	26	0	-90	NSI
72SP28	B1	489182	7687523	22	0	-90	NSI
72SP29	B1	489834	7687814	15	0	-90	NSI
72SP30	B1	489834	7687829	15	0	-90	NSI
72SP31	B1	489834	7687844	15	0	-90	NSI
72SP32	B1	489772	7687800	37	0	-90	NSI
72SP33	B1	489772	7687815	29	0	-90	NSI
72SP34	B1	489773	7687831	18	0	-90	NSI
72SP35	B1	489773	7687846	22	0	-90	NSI
72SP36	B1	489765	7687508	37	0	-90	NSI
72SP37	B1	489703	7687510	26	0	-90	14.63m @ 0.25% Ni, 0.25% Cu from 1.83m
72SP38	B1	489646	7687695	18	0	-90	5.49m @ 0.28% Ni, 0.23% Cu from surface
72SP39	B1	489593	7687697	26	0	-90	1.83m @ 0.55% Ni, 0.07% Cu from 9.14m
72SP40	B1	489577	7687697	15	0	-90	3.65m @ 0.24% Ni, 0.45% Cu from 5.49m

Hole	Area	E_GDA94	N_GDA94	Depth (m)	Azimuth	Dip	Intercept*
72SP41	B1	489562	7687697	11	0	-90	NSI
73SD1	B1	490008	7688060	227.40	0	-90	15.2m @ 0.22% Ni, 0.25% Cu from 208.8m
73SD4	A1	492467	7687124	111.60	180	-75	12.2m @ 0.41% Ni, 0.39% Cu from 80.8m
73SD5	B1	489974	7688129	244.80	0	-90	21.3m @ 0.35% Ni, 0.41% Cu from 215.2m
85SP332	B1	489769	7687925	114	0	-90	20m @ 0.41% Ni, 0.78% Cu from 86m
85SP333	A1	492369	7687139	150	0	-90	20m @ 0.44% Ni, 0.61% Cu from 116m
85SP334	A1	492435	7687214	188	0	-90	20m @ 0.40% Ni, 0.59% Cu from 166m
85SPD335	B1	489813	7688010	159.40	0	-90	2.5m @ 0.50% Ni, 1.24% Cu from 149m
86SP345	B1	489680	7687836	54	0	-90	no assays available
86SPD336	A1	492337	7687092	112.30	0	-90	12m @ 0.38% Ni, 0.69% Cu from 86m
86SPD337	A1	492426	7687140	130.80	0	-90	15.8m @ 0.73% Ni, 0.97% Cu from 115m
86SPD338	A1	492518	7687203	174.25	0	-90	5m @ 0.26% Ni, 0.35% Cu from 164.65m
86SPD339	A1	492558	7687266	220.65	0	-90	NSI
86SPD340	A1	492612	7687251	210.25	0	-90	1m @ 0.19% Ni, 0.44% Cu from 188.1m
86SPD343	B1	489761	7687877	91	0	-90	13m @ 1.18% Ni, 1.02% Cu from 72.2m
86SPD344	B1	489856	7687930	138.05	0	-90	13.1m @ 0.41% Ni, 0.47% Cu from 120m
89XDRC1	B1	489233	7687307	60	50	-60	no assays available
89XDRC2A	B1	489278	7687320	72	235	-60	no assays available
89XDRC3	B1	489289	7687284	78	235	-60	no assays available
A1RC1	A1	492589	7687156	130	180	-60	1m @ 0.32% Ni, 0.25% Cu, 0.62 g/t Pd, 0.07 g/t Pt from 87m
A1RC1							1m @ 0.35% Ni, 0.24% Cu, 0.19 g/t Pd, 0.03 g/t Pt from 113m
A1RC10	A1	492339	7687196	180	180	-60	5m @ 0.28% Ni, 0.72% Cu, 0.21 g/t Pd, 0.04 g/t Pt from 135m
A1RC11	A1	492389	7687206	180	180	-60	17m @ 0.91% Ni, 1.11% Cu, 0.62 g/t Pd, 0.16 g/t Pt from 137m
A1RC12	A1	492389	7687156	150	180	-60	15m @ 0.24% Ni, 0.32% Cu, 0.27 g/t Pd, 0.06 g/t Pt from 109m
A1RC13	A1	492439	7687281	216	180	-70	6m @ 0.23% Ni, 0.60% Cu, 0.22 g/t Pd, 0.05 g/t Pt from 197m
A1RC14	A1	492439	7687176	150	180	-70	19m @ 0.32% Ni, 0.46% Cu, 0.37 g/t Pd, 0.07 g/t Pt from 118m
A1RC2	A1	492589	7687226	150	180	-70	1m @ 0.28% Ni, 0.29% Cu, 0.56 g/t Pd, 0.06 g/t Pt from 145m
A1RC3	A1	492539	7687106	87	180	-60	3m @ 0.28% Ni, 0.20% Cu, 0.31 g/t Pd, 0.04 g/t Pt from 61m
A1RC3							1m @ 0.28% Ni, 0.34% Cu, 0.53 g/t Pd, 0.03 g/t Pt from 80m
A1RC4	A1	492489	7687156	132	180	-70	17m @ 0.26% Ni, 0.38% Cu, 0.37 g/t Pd, 0.04 g/t Pt from 90m
A1RC5	A1	492439	7687106	110	180	-70	15m @ 0.35% Ni, 0.29% Cu, 0.31 g/t Pd, 0.06 g/t Pt from 70m
A1RC6	A1	492439	7687231	180	180	-70	18m @ 0.41% Ni, 0.82% Cu, 0.94 g/t Pd, 0.12 g/t Pt from 150m
A1RC7	A1	492389	7687106	110	180	-60	NSI
A1RC8	A1	492439	7687081	78	180	-60	12m @ 0.28% Ni, 0.43% Cu, 0.29 g/t Pd, 0.04 g/t Pt from 61m
A1RC9	A1	492339	7687085	120	180	-60	18m @ 0.40% Ni, 0.52% Cu, 0.47 g/t Pd, 0.13 g/t Pt from 62m
B1MET1	B1	489611	7687784	45.5	0	-90	24m @ 0.69% Ni, 1.07% Cu, 0.64 g/t Pd, 0.12 g/t Pt from 15m
B1RC101	B1	489724	7687830	78	0	-90	24m @ 0.35% Ni, 0.47% Cu, 0.46 g/t Pd, 0.08 g/t Pt from 52m
B1RC102	B1	489707	7687842	88	0	-90	27m @ 0.50% Ni, 0.82% Cu, 0.86 g/t Pd, 0.13 g/t Pt from 54m
B1RC103	B1	489657	7687753	67	0	-90	1m @ 0.23% Ni, 0.39% Cu, 0.16 g/t Pd, 0.05 g/t Pt from 41m
B1RC104	B1	489641	7687764	87	0	-90	NSI
B1RC105	B1	489623	7687652	17	0	-90	NSI
B1RC106	B1	489664	7687622	22	0	-90	NSI
B1RC107	B1	489747	7687563	29	0	-90	3m @ 0.30% Ni, 0.34% Cu, 0.51 g/t Pd, 0.06 g/t Pt from 12m
B1RC108	B1	489788	7687534	19	0	-90	NSI

Hole	Area	E_GDA94	N_GDA94	Depth (m)	Azimuth	Dip	Intercept*
B1RC109	B1	489688	7687481	16	0	-90	NSI
B1RC110	B1	489727	7687450	9	0	-90	5m @ 0.29% Ni, 0.44% Cu from surface
B1RC111	B1	489744	7687385	12	0	-90	NSI
B1RC112	B1	489690	7687729	54	0	-90	36m @ 0.30% Ni, 0.28% Cu, 0.31 g/t Pd, 0.04 g/t Pt from 15m
B1RC113	B1	489674	7687740	55	0	-90	32m @ 0.26% Ni, 0.24% Cu, 0.28 g/t Pd, 0.05 g/t Pt from 19m
B1RC114	B1	489729	7687889	96	0	-90	13m @ 0.13% Ni, 0.31% Cu from 83m
B1RC115	B1	489611	7687785	45	0	-90	27m @ 0.55% Ni, 0.80% Cu, 0.80 g/t Pd, 0.15 g/t Pt from 12m
B1RC116	B1	489703	7687782	69	0	-90	8m @ 0.28% Ni, 0.29% Cu, 0.35 g/t Pd, 0.05 g/t Pt from 44m
B1RC117	B1	489770	7687859	87	0	-90	20m @ 0.32% Ni, 0.27% Cu, 0.34 g/t Pd, 0.05 g/t Pt from 59m
B1RC118	B1	489800	7687901	117	0	-90	41m @ 0.37% Ni, 0.28% Cu, 0.41 g/t Pd, 0.07 g/t Pt from 63m
B1RC118							incl. 1m @ 5.7% Ni, 0.73% Cu, 2.3 g/t Pd, 0.14 g/t Pt from 78m
B1RC119	B1	489720	7687771	80	0	-90	42m @ 0.26% Ni, 0.33% Cu, 0.29 g/t Pd, 0.04 g/t Pt from 22m
B1RC121	B1	489582	7687764	50	0	-90	24m @ 0.62% Ni, 0.95% Cu, 0.77 g/t Pd, 0.14 g/t Pt from 3m
B1RC122	B1	489607	7687794	60	0	-90	21m @ 0.50% Ni, 0.90% Cu, 0.63 g/t Pd, 0.12 g/t Pt from 20m
B1RC123	B1	489630	7687835	80	0	-90	4m @ 0.59% Ni, 0.68% Cu, 0.55 g/t Pd, 0.10 g/t Pt from 54m
B1RC123							4m @ 0.24% Ni, 0.55% Cu, 0.35 g/t Pd, 0.06 g/t Pt from 68m
B1RC124	B1	489653	7687810	80	0	-90	14m @ 0.28% Ni, 0.40% Cu, 0.35 g/t Pd, 0.06 g/t Pt from 54m
B1RC125	B1	489657	7687875	100	0	-90	15m @ 0.42% Ni, 0.81% Cu, 0.52 g/t Pd, 0.10 g/t Pt from 73m
B1RC126	B1	489679	7687862	100	0	-90	8m @ 0.28% Ni, 0.45% Cu, 0.27 g/t Pd, 0.05 g/t Pt from 76m
B1RC127	B1	489740	7687820	100	0	-90	42m @ 0.34% Ni, 0.29% Cu, 0.21 g/t Pd, 0.04 g/t Pt from 28m
B1RC128	B1	489764	7687802	100	0	-90	21m @ 0.22% Ni, 0.27% Cu, 0.22 g/t Pd, 0.03 g/t Pt from 38m
B1RC129	B1	489681	7687931	130	0	-90	NSI
B1RC130	B1	489788	7687843	110	0	-90	44m @ 0.23% Ni, 0.30% Cu, 0.23 g/t Pd, 0.03 g/t Pt from 36m
B1RC131	B1	489741	7687938	130	0	-90	NSI
B1RC132	B1	489816	7687884	130	0	-90	37m @ 0.27% Ni, 0.29% Cu, 0.27 g/t Pd, 0.05 g/t Pt from 57m
B1RC133	B1	489777	7687976	150	0	-90	7m @ 0.30% Ni, 0.73% Cu, 0.42 g/t Pd, 0.05% g/t Pt from 130m
B1RC134	B1	489872	7687965	150	0	-90	38m @ 0.21% Ni, 0.21% Cu, 0.22 g/t Pd, 0.05 g/t Pt from 104m
B1RC135	B1	489797	7687773	100	0	-90	25m @ 0.23% Ni, 0.28% Cu, 0.22 g/t Pd, 0.04 g/t Pt from 41m
B1RC136	B1	489614	7687795	50	0	-90	26m @ 0.44% Ni, 0.92% Cu, 0.68 g/t Pd, 0.14 g/t Pt from 16m
B1RC137	B1	489622	7687790	50	0	-90	20m @ 0.48% Ni, 0.77% Cu, 0.54 g/t Pd, 0.11 g/t Pt from 21m
B1RC138	B1	489630	7687785	50	0	-90	22m @ 0.27% Ni, 0.48% Cu, 0.30 g/t Pd, 0.07 g/t Pt from 20m
B1RC139	B1	489625	7687777	50	0	-90	24m @ 0.30% Ni, 0.53% Ni, 0.33 g/t Pd, 0.07 g/t Pt from 16m
B1RC140	B1	489603	7687779	45	0	-90	23m @ 0.53% Ni, 0.83% Cu, 0.69 g/t Pd, 0.14 g/t Pt from 8m
B1RC141	B1	489611	7687774	45	0	-90	34m @ 0.35% Ni, 0.54% Cu, 0.35 g/t Pd, 0.07 g/t Pt from surface
B1RC142	B1	489619	7687769	45	0	-90	27m @ 0.18% Ni, 0.27% Cu, 0.21 g/t Pd, 0.04 g/t Pt from 4m
B1RC143	B1	489590	7687776	40	0	-90	18m @ 0.41% Ni, 0.89% Cu, 0.55 g/t Pd, 0.11 g/t Pt from 12m
B1RC144	B1	489598	7687771	40	0	-90	24m @ 0.57% Ni, 0.86% Cu, 0.70 g/t Pd, 0.14 g/t Pt from 4m
B1RC145	B1	489606	7687766	40	0	-90	23m @ 0.33% Ni, 0.51% Cu, 0.46 g/t Pd, 0.24 g/t Pt from 4m
B1RC146	B1	489593	7687763	40	0	-90	23m @ 0.43% Ni, 0.65% Cu, 0.51 g/t Pd, 0.10 g/t Pt from 4m
B1RC147	B1	489601	7687758	40	0	-90	21m @ 0.37% Ni, 0.34% Cu, 0.33 g/t Pd, 0.07 g/t Pt from 4m
B1RC148	B1	489572	7687766	30	0	-90	10m @ 0.29% Ni, 0.61% Cu, 0.64 g/t Pd, 0.10 g/t Pt from 9m
B1RC149	B1	489580	7687760	30	0	-90	20m @ 0.88% Ni, 1.05% Cu, 0.78 g/t Pd, 0.16 g/t Pt from 3m
B1RC150	B1	489588	7687755	30	0	-90	23m @ 0.31% Ni, 0.50% Cu, 0.37 g/t Pd, 0.12 g/t Pt from 2m
B1RC151	B1	489567	7687758	30	0	-90	12m @ 0.43% Ni, 0.77% Cu, 0.43 g/t Pd, 0.12 g/t Pt from surface

Hole	Area	E_GDA94	N_GDA94	Depth (m)	Azimuth	Dip	Intercept*
B1RC152	B1	489575	7687752	30	0	-90	14m @ 0.55% Ni, 0.69% Cu, 0.61 g/t Pd, 0.15 g/t Pt from surface
B1RC153	B1	489583	7687747	30	0	-90	22m @ 0.25% Ni, 0.40% Cu, 0.34 g/t Pd, 0.08 g/t Pt from surface
B1RC154	B1	489591	7687742	30	0	-90	9m @ 0.27% Ni, 0.37% Cu, 0.24 g/t Pd, 0.06 g/t Pt from 2m
B1RC155	B1	489599	7687737	30	0	-90	10m @ 0.20% Ni, 0.28% Cu, 0.21 g/t Pd, 3.8 g/t Pt from 5m
B1RC156	B1	489609	7687753	40	0	-90	19m @ 0.26% Ni, 0.40% Cu, 0.29 g/t Pd, 0.05 g/t Pt from 4m
B1RC157	B1	489566	7687792	40	0	-90	NSI
B1RC158	B1	489582	7687781	40	0	-90	16m @ 0.54% Ni, 1.08% Cu, 0.69 g/t Pd, 0.09 g/t Pt from 16m
B1RC159	B1	489593	7687797	50	0	-90	16m @ 0.22% Ni, 0.82% Cu, 0.44 g/t Pd, 0.10 g/t Pt from 23m
B1RC160	B1	489598	7687805	52	0	-90	21m @ 0.21% Ni, 0.79% Cu, 0.37 g/t Pd, 0.08 g/t Pt from 24m
B1RC161	B1	489639	7687815	80	180	-60	14m @ 0.42% Ni, 0.85% Cu, 0.78 g/t Pd, 0.13 g/t Pt from 49m
B1RC162	B1	489672	7687792	80	180	-60	16m @ 0.31% Ni, 0.48% Cu, 0.41 g/t Pd, 0.15 g/t Pt from 50m
B1RC163	B1	489783	7687913	140	180	-60	26m @ 0.46% Ni, 0.63% Cu, 0.51 g/t Pd, 0.09 g/t Pt from 88m
B1RC164	B1	489871	7687913	150	180	-60	53m @ 0.29% Ni, 0.36% Cu, 0.27 g/t Pd, 0.05 g/t Pt from 76m
B1RC165	B1	489796	7687966	140	180	-60	7m @ 0.18% Ni, 0.43% Cu, 0.34 g/t Pd, 0.07 g/t Pt from 124m
B1RC166	B1	489659	7688105	150	180	-60	no assays available
B1RCD120	B1	489818	7687926	129	0	-90	32m @ 0.31% Ni, 0.37% Cu, 0.50 g/t Pd, 0.09 g/t Pt from 82m
RBRC001	B1	490339	7687556	170	0	-90	NSI
RBRC002	B1	490289	7687556	170	0	-90	NSI
RBRC003	B1	490239	7687556	170	0	-90	NSI
RBRC004	B1	490539	7687456	170	0	-90	NSI
RBRC005	B1	490489	7687456	170	0	-90	NSI
RBRC006	B1	490439	7687456	170	0	-90	NSI
RBRC007	B1	490539	7687356	170	0	-90	NSI
RBRC008	B1	490489	7687356	170	0	-90	NSI
RBRC009	B1	490439	7687356	170	0	-90	NSI
RBRC010	B1	490389	7687356	170	0	-90	NSI
RBRC011	B1	490489	7687256	170	0	-90	no assays available
RBRC012	B1	490439	7687256	170	0	-90	no assays available
RBRC013	B1	490389	7687256	170	0	-90	no assays available
SRRC10	B1	490139	7688106	150	180	-60	NSI
SRRC11	B1	490139	7688156	162	180	-60	NSI
SRRC12	B1	490339	7687806	174	180	-60	NSI
SRRC13	B1	490339	7687856	172	180	-60	NSI
SRRC14	B1	490339	7687906	180	180	-60	NSI
SRRC15	B1	490339	7687956	150	180	-60	NSI
SRRC16	B1	490339	7688006	150	180	-60	NSI
SRRC17	B1	490339	7688056	150	180	-60	NSI
SRRC18	B1	490539	7687796	150	180	-60	NSI
SRRC19	B1	490539	7687846	150	180	-60	NSI
SRRC20	B1	490539	7687896	150	180	-60	NSI
SRRC21	B1	490539	7687956	150	180	-60	NSI
SRRC22	B1	490739	7687756	150	180	-60	NSI
SRRC23	B1	490739	7687806	160	180	-60	NSI
SRRC24	B1	490739	7687656	150	180	-60	NSI

Hole	Area	E_GDA94	N_GDA94	Depth (m)	Azimuth	Dip	Intercept*
SRRC25	B1	490739	7687856	150	180	-60	NSI
SRRC26	B1	490739	7687906	150	180	-60	NSI
SRRC27	B1	490939	7687506	150	180	-60	NSI
SRRC28	B1	490939	7687556	150	180	-60	NSI
SRRC29	B1	490939	7687606	150	180	-60	NSI
SRRC30	B1	491139	7687456	150	180	-60	NSI
SRRC31	B1	491139	7687506	180	180	-60	NSI
SRRC32	B1	491139	7687406	126	180	-60	NSI
SRRC33	B1	491289	7687256	172	180	-60	NSI
SRRC34	B1	491289	7687306	168	180	-60	NSI
SRRC35	B1	491289	7687356	168	180	-60	NSI
SRRC36	B1	491289	7687406	150	180	-60	NSI
SRRC37	B1	491289	7687456	172	180	-60	NSI
SRRC38	B1	491289	7687506	160	180	-60	NSI
SRRC39	B1	491289	7687556	160	180	-60	NSI
SRRC47	B1	490149	7687931	180	0	-90	NSI
SRRC48	B1	490139	7687856	200	180	-60	4m @ 0.18% Ni, 0.42% Cu, 0.37 g/t Pd, 0.38 g/t Pt from 100m
SRRC48							4m @ 0.22% Ni, 0.61% Cu, 0.69 g/t Pd, 0.06 g/t Pt from 132m
SRRC48							4m @ 0.33% Ni, 0.40% Cu, 0.32 g/t Pd, 0.46 g/t Pt from 180m
SRRC6	B1	490139	7687906	150	180	-60	19m @ 0.23% Ni, 0.19% Cu, 0.18 g/t Pd, 0.03 g/t Pt from 123m
SRRC7	B1	490139	7687956	150	180	-60	2m @ 0.25% Ni, 0.36% Cu, 0.21 g/t Pd, 0.03 g/t Pt from 148m to EOH
SRRC8	B1	490139	7688006	150	180	-60	NSI
SRRC9	B1	490139	7688056	150	180	-60	NSI
SRRCD62	B1	490940	7687360	295.10	0	-90	no assays available

* quoted as downhole lengths; holes were oriented roughly perpendicular to the lode but the true width is not known
* intercepts are calculated as weighted averages > 0.5% Cu+Ni with no internal intervals < 0.1% Cu+Ni

Table 2: Mt Sholl Radleys historic drillholes

Hole	Year	E_GDA94	N_GDA94	Depth (m)	Azimuth	Dip	Intercept*
86RP3	1986	488964	7688689	36	200	-60	NSI
86RP4	1986	488970	7688705	36	200	-60	NSI
86RP5	1986	488976	7688720	36	200	-60	NSI
86RP6	1986	488982	7688736	36	200	-60	NSI
86RP7	1986	488989	7688752	36	200	-60	NSI
86RP8	1986	489077	7688701	42	200	-60	NSI
86RP9	1986	489163	7688645	12.5	200	-60	NSI
86RP10	1986	489167	7688657	48	200	-60	NSI
86RP11	1986	489246	7688582	48	200	-60	NSI
86RP12	1986	489251	7688595	48	200	-60	NSI
86RP13	1986	489256	7688608	60	200	-60	2m @ 0.25 g/t Au from 30m
86RP14	1986	489453	7688558	36	200	-60	2m @ 1.52 g/t Au from 8m
86RP15	1986	489456	7688565	48	200	-60	3m @ 2.76 g/t Au from 15m
86RP16	1986	489545	7688519	48	200	-60	NSI

Hole	Year	E_GDA94	N_GDA94	Depth (m)	Azimuth	Dip	Intercept*
86RP17	1986	489554	7688542	48	200	-60	NSI
86RP18	1986	489564	7688566	48	200	-60	2m @ 0.36 g/t Au from 19m
86RP19	1986	489567	7688574	48	200	-60	NSI
86RP20	1986	489154	7688624	30	20	-60	NSI
87RP21	1987	489117	7688667	36	200	-60	2m @ 3.09 g/t Au from 14m
87RP22	1987	489122	7688679	32	200	-60	2m @ 0.47g/t Au from 26m
87RP23	1987	489171	7688666	66	200	-60	2m @ 0.33 g/t Au from 41m
87RP24	1987	489398	7688558	36	200	-60	1m @ 0.5 g/t Au from 15m
87RP25	1987	489404	7688571	42	200	-60	2m @ 0.48 g/t Au from 19m
87RP26	1987	489509	7688555	36	200	-60	10m @ 2.21 g/t Au from 11m
87RP26							incl. 1m @ 15.9 g/t Au from 16m
87RP27	1987	489512	7688565	48	200	-60	5m @ 0.51 g/t Au from 21m
87RP28	1987	489460	7688576	54	200	-60	3m @ 0.77 g/t Au from 25m
87RP29	1987	489463	7688585	48	200	-60	3m @ 1.03 g/t Au from 34m
87RP30	1987	489478	7688622	66	200	-60	3m @ 4.15 g/t Au from 60m
87RP30							Incl. 1m @ 12 g/t Au from 61m
87RP31	1987	489614	7688556	36	200	-60	1m @ 0.12 g/t Au from 10m
87RP32	1987	489618	7688565	42	200	-60	NSI
87RP33	1987	489622	7688575	48	200	-60	NSI
87RP34	1987	489663	7688542	36	200	-60	1m @ 0.59 g/t Au from 23m
87RP35	1987	489666	7688551	36	200	-60	4m @ 0.82 g/t Au from 29m
89RP52	1989	489503	7688548	30	200	-60	1m @ 3.4 g/t Au from 2m
89RP52							2m @ 1.05 g/t Au from 26m
89RP53	1989	489526	7688607	66	200	-60	1m @ 0.18 g/t Au from 59m
89RP54	1989	489471	7688604	54	200	-60	3m @ 4.49 g/t Au from 48m
89RP54							incl. 1m @ 13 g/t Au from 48m
89RP55	1989	489413	7688593	60	200	-60	5m @ 0.72 g/t Au from 37m
90RP56	1990	489308	7688603	48	200	-60	1m @ 0.15 g/t Au from 36m
90RP57	1990	489359	7688593	80	200	-60	1m @ 0.79 g/t Au from 50m
90RP58	1990	489420	7688612	80	200	-60	3m @ 0.93 g/t Au from 72m
90RP59	1990	489480	7688626	98	200	-60	1m @ 0.72 g/t Au from 91m
90RP60	1990	489666	7688551	60	200	-60	1m @ 0.1 g/t Au from 14m
90RP61	1990	489299	7688580	54	200	-60	1m @ 1.8 g/t Au from 24m
90RP62	1990	489351	7688575	48	200	-60	2m @ 0.62 g/t Au from 23m
90RP63	1990	489512	7688570	60	200	-60	1m @ 4 g/t Au from 39m

* quoted as downhole lengths; holes were oriented roughly perpendicular to the lode but the true width is not known
* intercepts are calculated as weighted averages > 0.1 g/t Au with no internal waste

Table 3: JORC Code, 2012 Edition. Section 1.

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.*	• The nature and quality of historical soil sampling at Boodalyerrie is not known to the CP. This is one of the reasons Raiden is implementing a program of verification sampling. • At Mt Sholl, reverse circulation and diamond drill rigs were employed by previous explorers to obtain samples of drill chips or core using practices that were considered to be industry standard at the time. • Sample collection and preparation procedures for drill samples are not known.
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).*	• Reverse circulation percussion and diamond - both HQ and NQ sized core. • It is not known if a face sampling hammer was used.
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.*	• It is not known how or whether sample recovery was monitored.
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,*	• Core and chip samples were geologically logged. It is not known if core was geotechnically logged. • The data is not being used for Mineral Resource estimation.

Criteria	JORC Code explanation	Commentary
	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.*	• Methods for splitting the drill samples and relevant quality control procedures are unknown to the CP. It is not known if duplicate splits were collected or analysed. • Commercial laboratories followed standard procedures for sample preparation to produce sub-samples for analysis.
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. • Laboratory quality control procedures are not available for the samples.
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.*	• Significant intercepts have not been verified by Raiden or independent personnel, as the core is not available. • No drillholes have been twinned. • Because the data are historical, the methods of data documentation, verification and storage are unknown. • As far as the CP is aware, no adjustments have been made to assay data.
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.*	• Drillhole locations were either digitised from historic maps or imported direct from digital data obtained using the DMIRS' WAMEX system. No field verifications of drill collars have been conducted to date. • Downhole surveys were not recorded for RC holes and generally not recorded for vertical diamond drillholes.

Criteria	JORC Code explanation	Commentary
		• Co-ordinates are provided in the Geocentric Datum of Australia (GDA94).
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.*	• Drillhole spacing is variable. Drill samples were collected at varying intervals up to 4 m . • Current reporting is for progressive exploration results and not for Mineral Resource or Ore Reserve estimation. • Sample compositing has not been applied.
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.*	• Drillholes were oriented to result in approximately perpendicular penetration of the projected lodes. • No known sampling bias was introduced because of the drill orientation.
Sample security	• *The measures taken to ensure sample security.*	• Sample security measures are not known.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews or audits have been undertaken.

Table 4: JORC Code, 2012 Edition. Section 2.

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.*	• Mt Sholl exploration licences E47/3468 and E47/4309 are located in the City of Karratha and Boodalyerrie licence E45/3586 is located in the Shire of East Pilbara, all within the Pilbara region of Western Australia. • E47/3468 and E47/4309 are owned by Peter Romeo Gianni and Mining Equities Pty Ltd, respectively; E45/3586 is owned by Pacton Pilbara Pty Ltd. Raiden Resources has acquired 100% interest in all three tenements and is in the process of transferring these licences to Pilbara Gold Corporation Pty Ltd (a wholly owned subsidiary of Raiden Resources Ltd). • E47/3468 and E47/4309 are on the Mt Welcome pastoral lease. • E45/3586 is on unallocated Crown Land.
Exploration	• *Acknowledgment and appraisal of*	• A full search and compilation of historic

Criteria	JORC Code explanation	Commentary
done by other parties	*exploration by other parties.*	exploration has been completed. • Work on E47/3468 and E47/4309 included stream sediment, soil and rock sampling, geological mapping, geophysical surveys and drilling. Work on E45/3586 consisted of stream sediment, soil and rock sampling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Magmatic Ni-Cu-PGE and orogenic gold mineralisation at Mt Sholl. • Paleoarchean greenstone rocks intruded by Mesoarchean mafic-ultramafic intrusive complex associated with widespread disseminated to matrix and stringer pyrrhotite-pentlandite-chalcopyrite mineralisation. Mesoarchean mylonite in the Sholl Shear Zone north of the property, with lode gold mineralisation in adjacent subsidiary structures. • Orogenic gold mineralisation at Boodalyerrie. • Paleoarchean granitoid complex; hydrothermally altered adjacent to greenstone contact and cut by a suite of prominent planar quartz veins.
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.*	• Drillhole data are tabulated in the body of the announcement. • RL is not provided as it is not considered material.
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*	• High grades have not been cut. • Cut off grades and treatment of internal waste for drill intercepts are listed in the body of the report. • Metal equivalent values are not reported.

Criteria	JORC Code explanation	Commentary
	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').*	• Intercepts are quoted as downhole lengths; holes were oriented roughly perpendicular to mineralisation but the true width is not known.
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 and cross sections 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 results are reported.
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 relevant data are reported in this release.
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.*	• Field work, including mapping and sampling, to better evaluate mineralised areas is underway.

ASX RELEASE | 07 May 2021

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

FOR FURTHER INFORMATION PLEASE CONTACT

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Competent Person's Statement

The information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared by Mr Martin Pawlitschek, a competent person who is a member of the Australian Institute of Geoscientists (AIG). Mr Martin Pawlitschek employed by Raiden Resources Limited. Mr Martin Pawlitschek 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 Martin Pawlitschek 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 focused exploration Company focused on the emerging prolific Tethyan metallogenic belt in Eastern Europe and has established a significant exploration footprint in Serbia and Bulgaria. More recently Raiden executed a transaction to purchase a highly prospective portfolio of gold, copper, nickel and PGE projects in the Pilbara region of Western Australia.

Over the last 3 years, the Company has secured one of the largest project portfolios, considered prospective for porphyry and epithermal mineralisation in Eastern Europe. The Company has defined over 20 porphyry, epithermal and polymetallic prospects over the course of 2019, a number of which the Company plans to drill test. Furthermore, initial work programs in the Pilbara are demonstrating the potential of the recently acquired portfolio and will lead to near term drilling.

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