

ANDOVER SOUTH AND CAPITAL STRUCTURE UPDATE

Andover South Project Update

Raiden Resources Limited (**'the Company'** or **'Raiden'**) is pleased with the progress of the exploration program. Since commencing drilling on 30 September 2024 with an initial plan to drill 5,000 metres over target area 1 & 2, within 8 weeks the Company has expanded the drilling program to include Target area 7 and increase the drilling up to 15,000m, with over 7,000 metres completed to date.

The Company advises that the core from drill holes ASDD013 to ASDD025 were dispatched to the laboratory in Perth on 30 November 2024. The Company received confirmation that core was received by the laboratory in Perth on the 3 December 2024. The laboratory has commenced sample preparation of the core, which involves mechanical crushing and milling of sample material in preparation for assay analysis. The results from assay analysis are expected within 4 weeks time dependent on laboratory capacity and workload, taking into account the upcoming Christmas period. As announced on the 29 November, Raiden will continue to drill test Target Area 7 until the middle of December, or as long as the weather conditions permit in the project area permit. Following this, the drill crew and Raiden team will break for the Christmas period. Operations will recommence as soon as weather conditions in the Pilbara region permits (dependent on cyclone activity).

In accordance with standard reporting procedures, as soon as assay results from holes ASDD013 to ASDD025 are received and analysed, the Company will make an announcement to the market.

The information gathered from this initial drill program will provide the geological team with greater insight into the project and the ability to refine and target for follow up programs. The Company is in a solid cash position providing the opportunity for management and geological team to focus on exploration work.

Capital Structure Update

The Company confirms that all reconciliations and conversion of RDNOA options are now complete. Of the RDNOA listed options 57,588,665 have lapsed without exercise and have been cancelled.

The Company was pleased with the uptake of the conversion of the Options. As at the 5 December 2024 the Company current cash position is ~\$18million.

Security Name	Total
Ordinary Fully Paid Shares – Quoted (ASX: RDN)	3,450,891,442
Performance Rights exp 14/11/2025 – Unquoted	1,500,000
Unlisted Options ex \$0.05 expiry 18/01/2025 – Unquoted	20,000,000

This announcement was approved and authorised for release by the Board of Directors of Raiden Resources Limited.

KYLA GARIC

Non Executive Director & Company Secretary

RAIDEN RESOURCES LIMITED