

RAIDEN ADVISES ON THE ISSUE OF SECURITIES PREVIOUSLY APPROVED BY SHAREHOLDERS

Raiden Resources Limited (**ASX: RDN, DAX: YM4**) ("**Raiden**" or "**the Company**") advises that it has issued a total of 50,232,069 fully paid ordinary shares in the capital of the Company.

The shares have been issued on the basis of previously announced transactions approved by shareholders and in relation to exercise of listed options.

Welcome Exploration Pty Ltd ("Welcome")

As announced on the 21 August 2023 Raiden completed the acquisition of its 80% interest in the Welcome permits. Today the Company confirms it has issued the 40,965,208 fully paid ordinary shares ("**Shares**") to Welcome for the acquisition of five (5) Andover tenements. The shares issued today were approved by shareholders at the General Meeting of Shareholders held 22 September 2023. The shares were subject to a 6 month voluntary escrow from the completion of the acquisition, they will be released from escrow on 21 February 2024.

The transaction secured Raiden's 80% interest in the five Andover tenements. The acquired tenements (E47/4061-2-3; E47/3849 and P47/2028) are immediately adjacent to Azure Mineral's (ASX:AZS), Andover lithium discovery¹. Subsequent exploration activities undertaken on the project by the Company have defined multiple, mineralised pegmatites, with a significant portion of pegmatites assaying >1% Li₂O and with Spodumene mineralisation confirmed² through X-Ray Diffraction³.

ASX CODE: RDN
DAX CODE: YM4

BOARD & MANAGEMENT

**Non-Executive
Chairman**

Mr Michael Davy

Managing Director

Mr Dusko Ljubojevic

Non-Executive Director

Mr Dale Ginn

**Non-Executive Director
& Company Secretary**

Ms Kyla Garic

Chief Operating Officer

Mr Warrick Clent

ASSET PORTFOLIO

SERBIA
Cu & Au

BULGARIA
Cu, Au & Ag

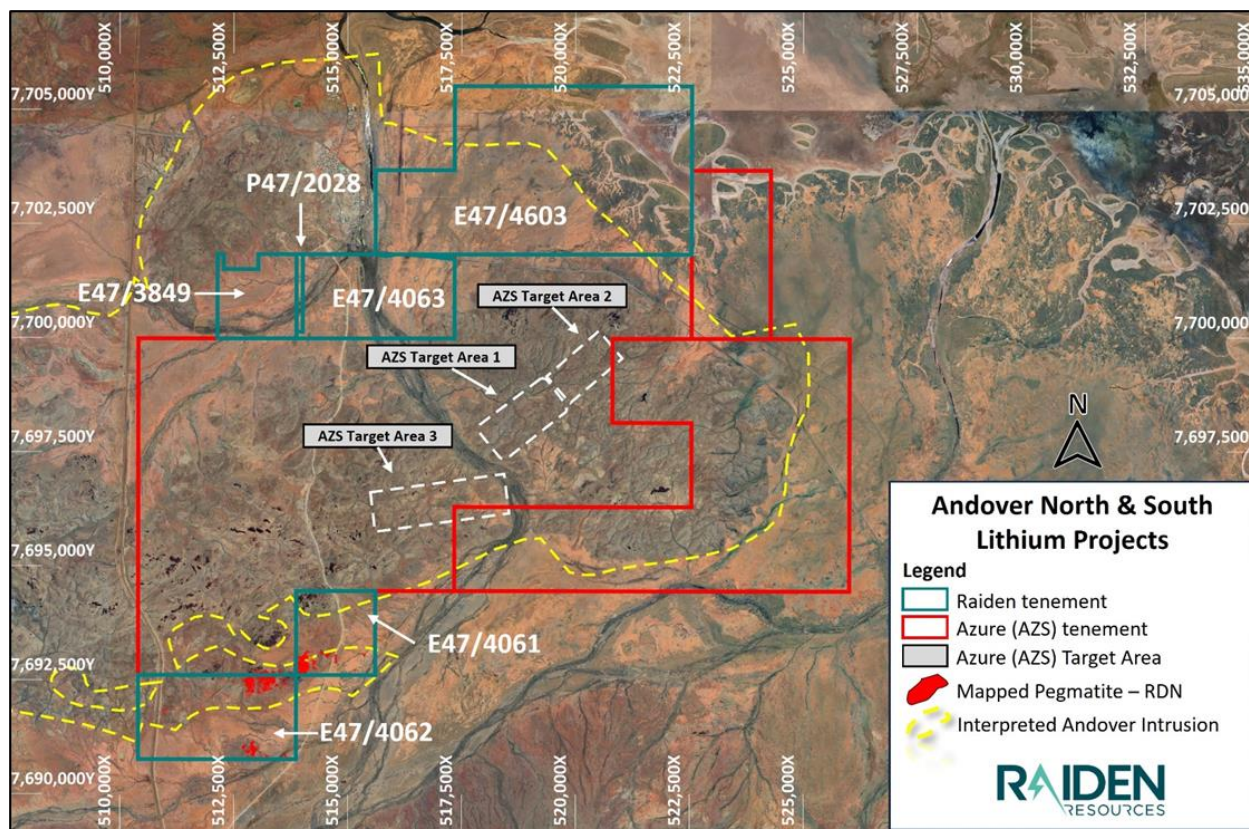


Figure 1: Raiden's Andover South Project and adjacent Azure Minerals Ltd.'s Andover Lithium project^{1,2}

Issue of shares to Arrow Minerals for the Arrow lithium mineral rights

The Company also issued 8,238,861 shares in the capital of the Company at an issue price of \$0.03044 per share following the exercise of an Upfront Option under the Agreement with Arrow Minerals Limited.

As announced on the 6 November 2023, Raiden provided Arrow Minerals Ltd with an election notice to exercise the Upfront Option, resulting in an acquisition of 100% of the Li-Cs-Ta rights over the Arrow Project. On closing of the transaction, the Company will own 100% rights to all the minerals on the Arrow project, including the gold rights.

Management decided to exercise the Upfront Option on the basis of the discovery of Spodumene bearing pegmatites on the Arrow project⁴, which underscores the potential of the project and provides encouragement for further mineralisation on the project.

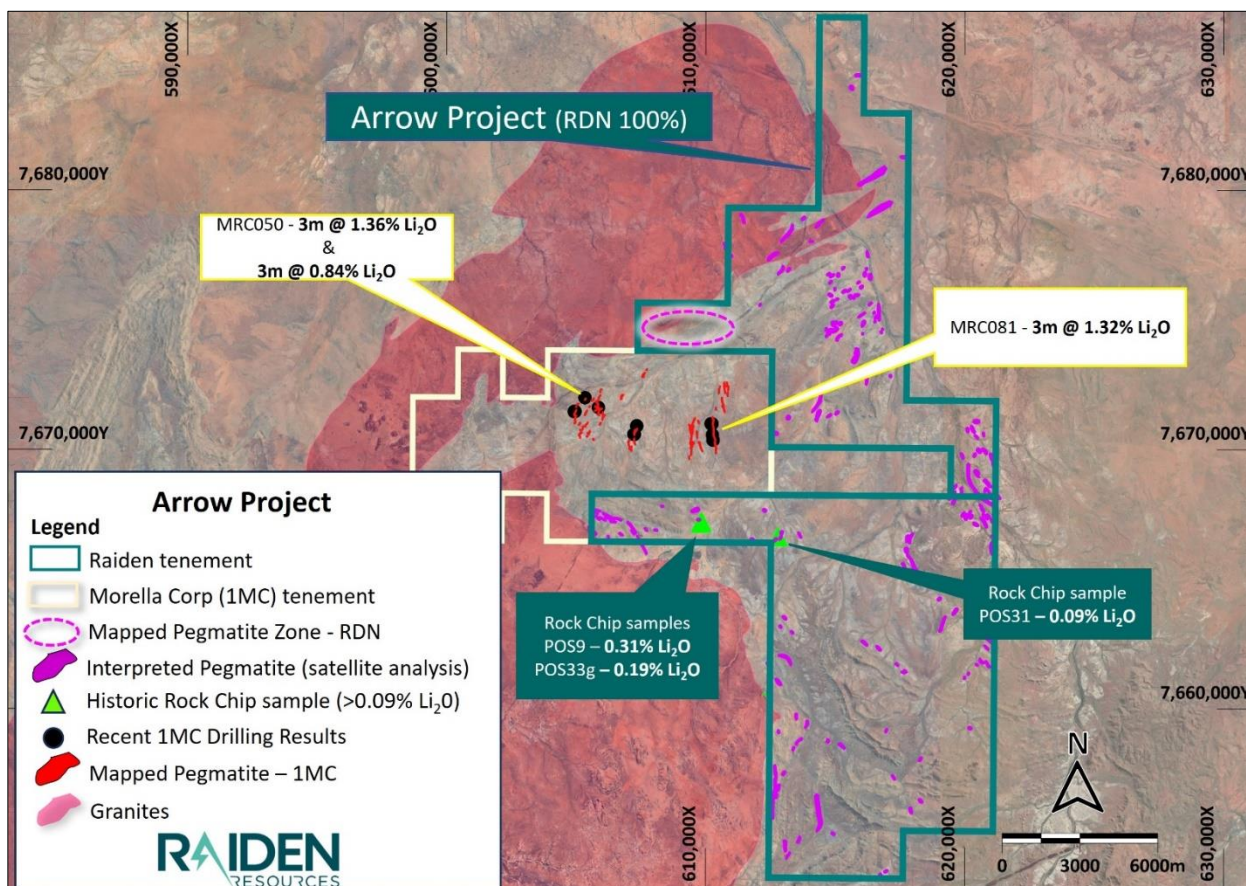


Figure 2: Raiden’s Arrow lithium-gold project showing the recent mapping and sampling area of interest in addition to adjoining lithium projects and discoveries in the district^{4,5,6,7}

Issue of securities on conversion of options

The Company issued a further 1,028,000 shares in the capital of the Company following the exercise of 1,028,000 listed options which have an expiry date of 30 November 2024 and an exercise price of \$0.015 per option. The options were issued under the Company’s Loyalty Options Offer, further information is contained in the ASX announcement release dated 26 October 2022.

Capital structure of the Company

Description	Number
Ordinary Fully Paid Shares	2,345,132,029
Ordinary Fully Paid Shares (escrowed)	40,965,208
Listed Options @ \$0.04 Expiring 31/12/2023	50,000,000
Listed Options @ \$0.015 Expiring 31/12/2023	605,420,180
Tranche 1 Performance Rights	21,900,000
Tranche 2 Performance Rights	7,300,000
Tranche 3 Performance Rights	25,550,000
Tranche 4 Performance Rights	18,250,000

This announcement is authorised for ASX release by the board of Raiden Resources Limited

DUSKO LJUBOJEVIC

Managing Director

RAIDEN RESOURCES LIMITED

dusko@raidenresources.com.au

www.raidenresources.com.au

ASX Announcements referenced to directly in this release

¹ASX:AZS 13 June 2023 Exceptional Lithium Drill Intersections from Andover

²ASX:RDN 17 October 2023 XRD Confirms High Spodumene Content at Andover South Project

³ASX:RDN 9 November 2023 Exceptional Lithium Results and Additional Spodumene confirmation at Andover South Project

⁴ASX:RDN 30 October 2023 pegmatites and Spodumene Mapped at Arrow Project

⁵ASX:1MC 07 December 2022 Drilling Confirms High-grade Lithium Mineralisation at Mallina

⁶ASX:1MC 25 May 2023 Mallina Drilling Intercepts 23 Metres of Pegmatite, Hosting Visual Spodumene

⁷ASX:1MC 06 July 2023 Mallina Drilling Increases Strike and Identifies New Zones of Mineralised Spodumene

The information referenced in the announcements footnoted at 2 to 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 confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Disclaimer:

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)”, “potential(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Investors are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and the Company does not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

About Raiden Resources

Raiden Resources Limited (ASX:RDN / DAX:YM4) is a dual listed lithium, base metal—gold exploration Company focused on the Andover North-South, Mt Sholl and Arrow lithium projects. The Company also holds the rights to the advanced Mt Sholl nickel-copper-cobalt-PGE and the Arrow gold projects in the Pilbara region of Western Australia. In addition, the Company holds the rights, as well as the emerging and prolific Western Tethyan metallogenic belt in Eastern Europe, where it has established a significant exploration footprint in Serbia and Bulgaria. The Directors believe the Company is well positioned to unlock value from this exploration portfolio and deliver a significant mineral discovery.