

RAIDEN QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 31 DECEMBER 2024

Highlights

Andover South Project

- The Company undertook the maiden drilling program over the Andover South project area (7,041m completed in the quarter¹)
- Company reported a significant intercept (>250m wide) zone of pegmatites on Target Area 7, as well as Li₂O mineralised pegmatite intercepts across target Areas 1 and 2^{3,4}

Mt Sholl Ni-Cu-PGE Project

- All regulatory approvals for commencement of drilling on the Mt Sholl Cu-Ni-PGE project were received and drill access preparations commenced⁵
- Drilling program of 10 RC holes for 2,467m was completed with First Quantum Minerals⁶ financing all activities on the project

Arrow Gold Project

- Following receipt of all necessary regulatory approvals and heritage survey approvals, aircore drilling on the Arrow Project⁷ commenced
- The program, for a total of 79 drill holes and 3,007m, was completed by the middle of November 2024⁸, financed by the Company's earn-in JV partner Mallina Co Pty Ltd

Corporate

- Company completed a raising of \$10 million (before fees), from sophisticated, professional and institutional investors⁹ (~\$16.38M cash on hand at end of quarter)

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 Sean Halpin

ASSET PORTFOLIO

AUSTRALIA

Li, Au, Cu, Ni & PGE

SERBIA

Cu & Au

BULGARIA

Cu, Au & Ag

Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company") is pleased to provide its report on activities and progress made during the December 2024 Quarter.

Exploration Activities in Western Australia

Andover Project (Lithium)

During the quarter the Company initiated the maiden drilling program over the Andover South lithium-bearing pegmatite targets at the Andover South Project area (E47/4061 & E47/4062)¹. The program was executed by multiple diamond drill rigs and >7,000 metres of diamond drilling was completed by the end of the quarter.

The program focused on the highest priority targets, which were defined on the basis of field work executed over the previous year. The initial key targets were Target Areas 1 and 2, which are characterised by outcropping, highly fractionated pegmatites and that yielded high-grade Li₂O rock samples over a multi kilometre trend.

The Company further expanded the drilling program to drill test Target Area 3 with a single drill hole, as well as Target Area 7, where 4 drill holes were completed by the end of the quarter.

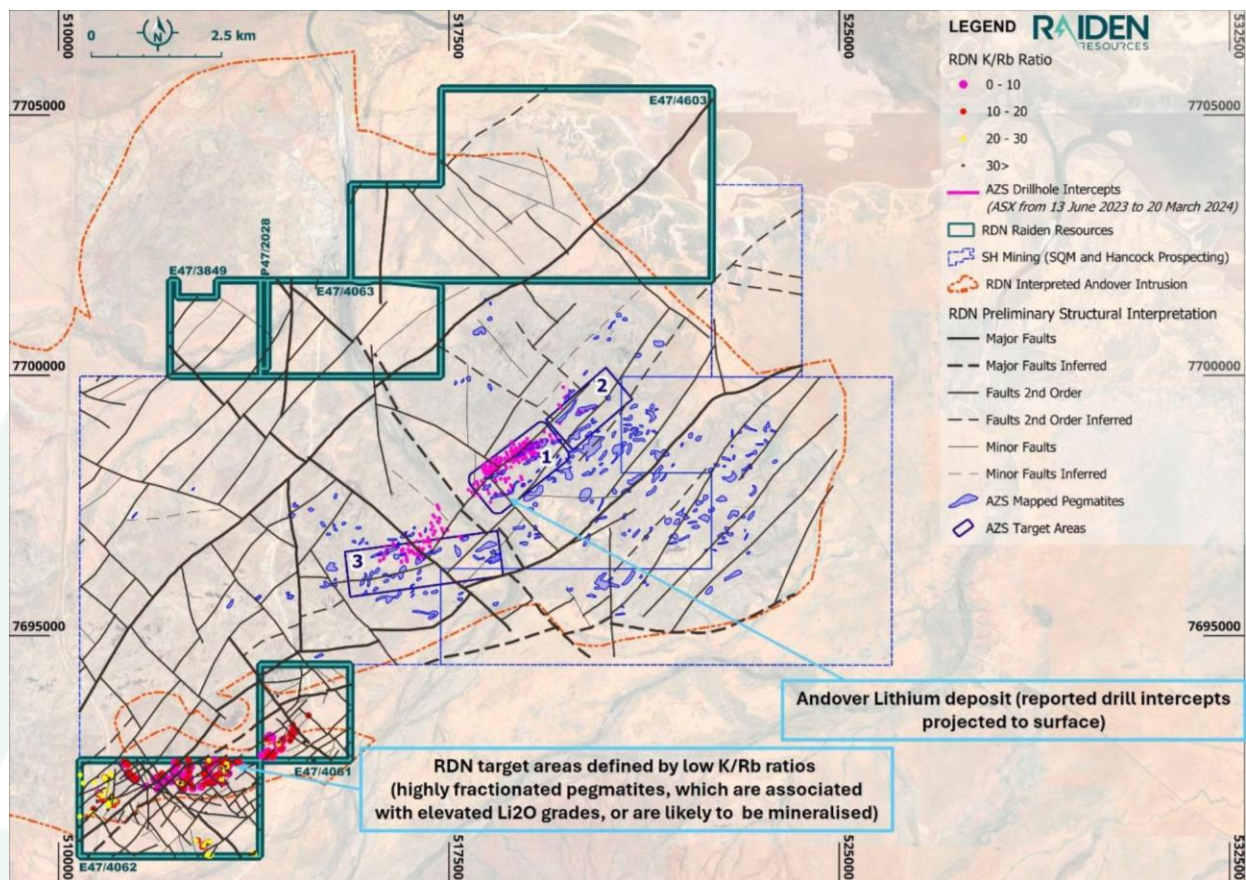


Figure 1: Raiden’s Andover South Project and adjacent SH Mining Pty Ltd’s (previously Azure Minerals Ltd) Andover Lithium project¹⁰

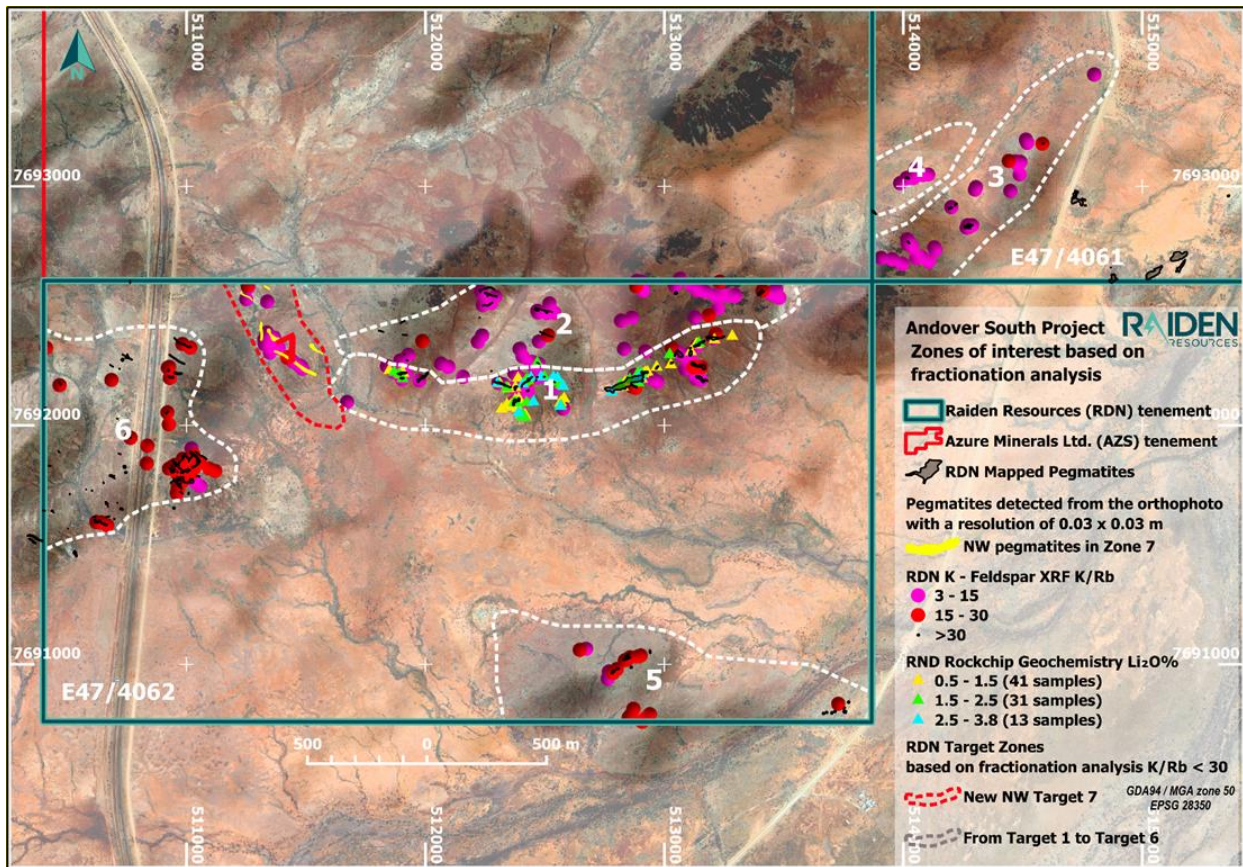


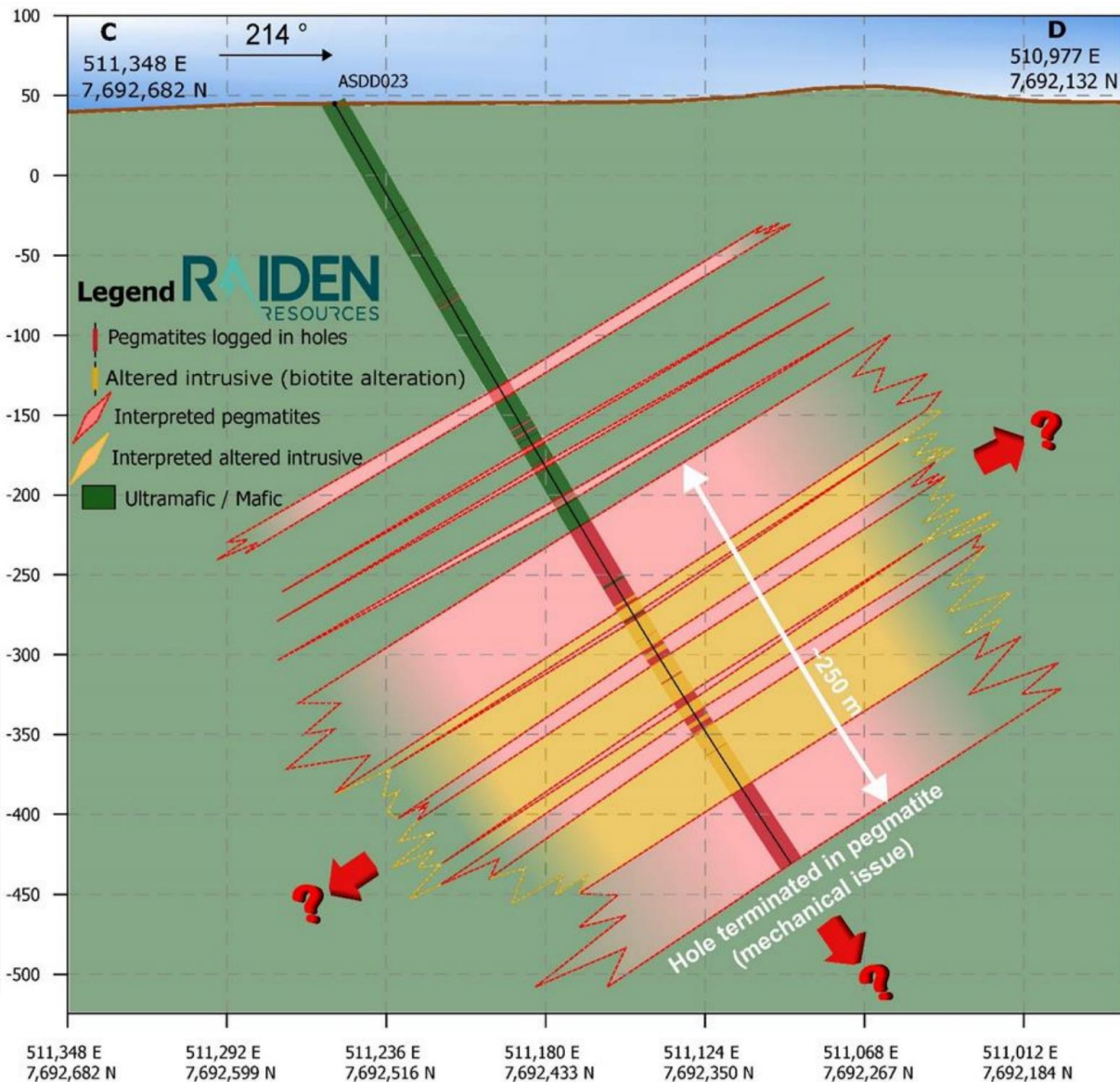
Figure 2: Andover South Project – zones of interest based on fractionation analysis of pegmatites, with recently defined zone 7 highlighted in red¹¹

During the quarter, the Company provided updates in regard to ongoing drilling progress on the project and available results.

Target Area 7

The first diamond drillhole completed in Area 7, ASDD023³, intersected a broad zone of what are interpreted to be a multi-phase pegmatite, hosted by biotite-altered porphyritic dykes and intrusions. Individual pegmatite intersections within the zone are up to 57m thick^A. Management’s current interpretation, is that these pegmatites are hosted within a significant structural corridor, which has accommodated significant pegmatitic intrusions.

^ADownhole width is not equivalent to true thickness. Structural measurement and analysis of drill core is ongoing to establish the true orientation of the pegmatite.



^ADownhole width is not equivalent to true thickness. Structural measurement and analysis of drill core is ongoing to establish the true orientation of the pegmatite.

The second hole drilled in Target Area 7, ASDD025⁴, is located approximately 315m along strike to the southeast of ASDD023. ASDD025 has intersected a swarm of pegmatites extending across 250 metres^A downhole. The Company believes that this swarm of pegmatites may represent the strike extension of the pegmatite zone intercepted in ASD0023.

Target Area 1 and 2

During the quarter assays received for the first 12 holes of maiden drill program at Andover South, where Initial drilling concentrated in the centre of tenement E47/4062 in Target Area 1 and 2. Widest intersection reported was **15.3 metres^A @ 0.53% Li₂O and highest individual grade assays above 2% Li₂O³**.

Initial interpretation indicates that the pegmatite system in this area dips at a very shallow angle to the north and is hosted within massive and structurally undisturbed gabbro. This low-angle dip deviated from field observations to date, where steeply dipping pegmatites (that dip to the north and to the south) have been observed. Further pegmatite intersections at greater depths point to a potential stacked system with the potential for repetitions at depth.

On the basis of these observations and the intercept of a major pegmatite-bearing zone within Target Area 7, management believe that the drilling to date conducted at Andover South Target Area 1 and 2 has only tested the upper parts of the system and the main structural targets remain untested and potentially located further south from limits of current drilling.

Mt Sholl Project (Ni-Cu-PGE)

During the quarter, the Company announced receipt of the final heritage report for the Mt Sholl Project from the Ngarluma Aboriginal Corporation (NAC), which indicated that no areas of cultural heritage would impact on the planned drilling program⁵. Furthermore, the PoW for the planned program was approved. First Quantum Minerals commenced the drilling program on the Mt Sholl project, with 2,467 metres of Reverse Circulation drilling completed in 10 holes by the end of the working season in December. The program was designed to test new targets defined by First Quantum Minerals, as well as direct extensions of the mineral resource and the JORC Exploration Target previously defined by the Company. The program was managed and financed by First Quantum Minerals under the MOU in place relating to the Mt Sholl project⁶. The results are expected in February 2025.

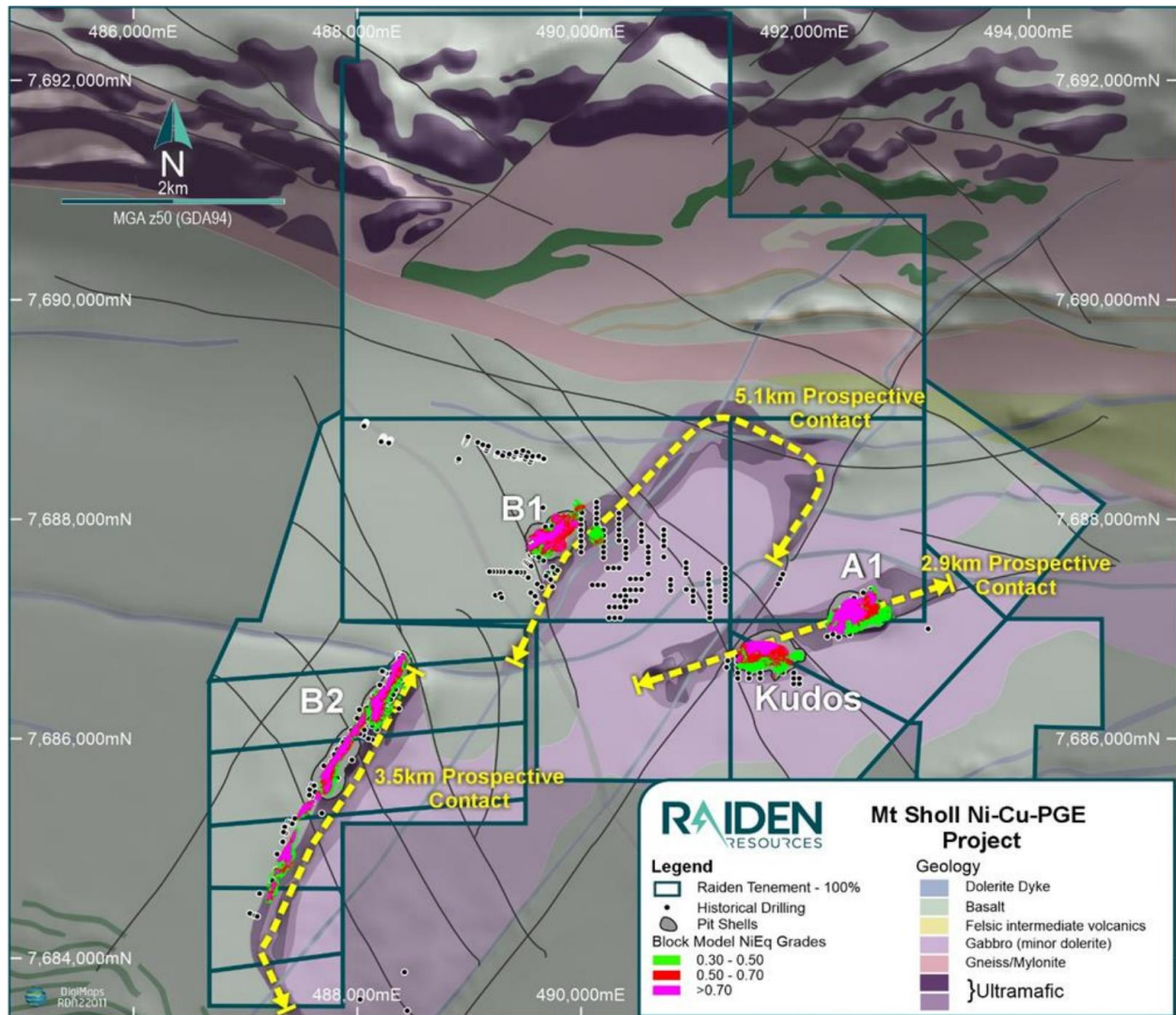


Figure 4: : Mt Sholl project area with JORC (2012) mineral resource of 23.4Mt @ 0.60% Ni_{Eq} or 1.54%Cu_{Eq2} and pit (0.35% Ni_{Eq} cut-off) locations¹²

Arrow Project (Gold)

During the quarter, the Company announced that it had received all necessary regulatory approvals and heritage survey approvals for the Arrow gold project and that the Joint Venture partner (Mallina Co Pty Ltd)¹³ had commenced with an aircore (“AC”) drilling campaign on the Arrow Gold Project.

The objective of the AC drilling program was to evaluate Hemi-style orogenic gold targets previously identified by Raiden on tenement E47/3476. These targets are associated with felsic magnetic intrusive bodies, shear zones and hydrothermal alteration¹⁴.

The drilling program, was completed during the quarter⁸ and comprised of 79 drill holes for 3,007m, targeting six areas considered prospective for this style of mineralisation, which were previously based on soil sampling programs and magnetic data evaluations. The samples have been dispatched to the laboratory for analysis. The Company will provide an update to the market once the results are available, expected February 2025.

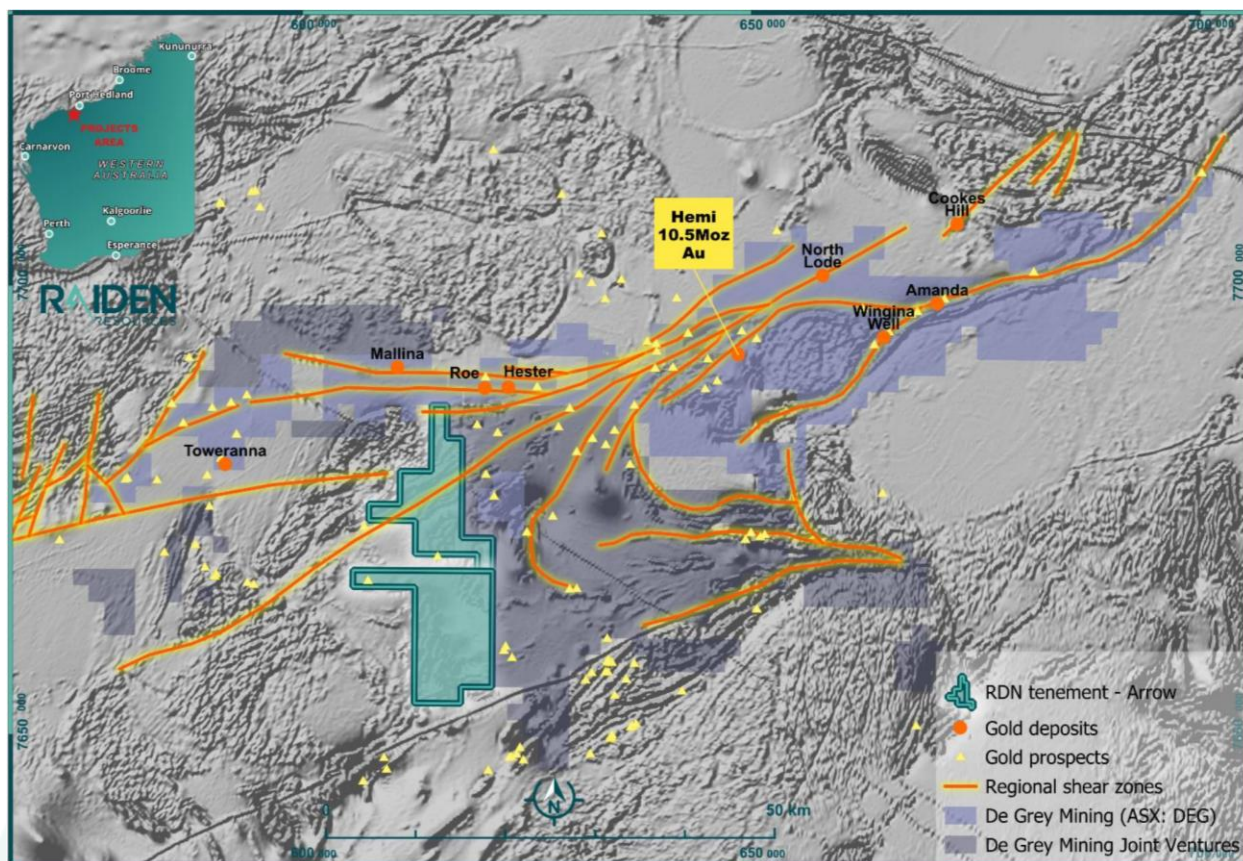


Figure 5: Arrow Gold Project Location in relation to nearby gold prospects¹⁵

Other Australian Projects

Management continued to engage with potential partners regarding the divestment and partnerships regarding non-core assets in Australia.

Exploration Activities in Bulgaria and Serbia

Vuzel (Gold/Silver)

During the quarter, the Company undertook no further field activities on the project. The Company continued planning activities in regard to a drilling program scheduled to commence in Q1'2025. The Company has expanded the planned drilling program on the project for up to 3,000 metres from the initial 1,000 metres planned.

Other Bulgarian Projects

No further activities were undertaken during the quarter.

Donje Nevlje (Copper/Gold)

No activities were undertaken on the project during the quarter.

Corporate

Performance Rights

As at 31 December 2024, the Company had 1,500,000 Performance Rights (issued in 2023).

Options Exercised

During the quarter the Company raised approximately \$5.1m from exercise of 341,002,319 listed RDNOA options at exercise price of \$0.015 with an expiry date of 30 November 2024.

Capital Raising

On the 18th of October, the Company announced⁹ that it raised a total of \$10M through the issue of 312,500,000 fully paid ordinary shares (Shares) at an issue price of 3.2c per share (Placement).

Summary of Expenditure

Of the total expenditure of the Company during the Quarter, \$2.66m of the Company's expenditure was on activities related to the exploration of the current projects as detailed in the Cashflow Report (5B) appended to this report. The Company did not incur any expenditure related to mining, production and development activities during the Quarter. In accordance with ASX Listing Rule 5.3.5 payments totalling approximately \$170k were made to related parties of the Company, comprising \$133k for Managing Director and Non-Executive Director fees and \$37k for accounting and company secretarial fees (section 6.1 of the accompanying 5B).

Tenement Table: ASX Listing Rule 5.3.3

Mining tenement interests held at the end of the quarter and their location:

| Tenement reference | Location | Nature | Status | Interest |
|---------------------------------------|-------------------|--------|-----------------|----------|
| Donje Nevlje 310-02-1547/2015-02 | Serbia | Direct | Renewal pending | 100% |
| Zapadni Majdanpek 310-02-1096/2016-02 | Serbia | Direct | Renewal pending | 100% |
| Zlatusha (Bulgaria) – Licence No. 486 | Bulgaria | Direct | Renewal pending | 100% |
| BG1 (Bulgaria) – Permit No. 527 | Bulgaria | Direct | Pending | 100% |
| Mt Sholl (E47/4309) | Western Australia | Direct | Granted | 100% |
| Mt Sholl (E47/3468) | Western Australia | Direct | Granted | 100% |
| Mt Sholl (P47/2024) | Western Australia | Direct | Granted | 100% |
| Mt Sholl (E47/3181) | Western Australia | Direct | Granted | 100% |
| Mt Sholl (E47/3339) | Western Australia | Direct | Granted | 100% |
| Mt Sholl (P47/1762) ^(b) | Western Australia | Direct | Granted | 100% |
| Mt Sholl (P47/1787) | Western Australia | Direct | Granted | 100% |
| Mt Sholl (P47/1788) | Western Australia | Direct | Granted | 100% |
| Mt Sholl (P47/1789) | Western Australia | Direct | Granted | 100% |
| Mt Sholl (P47/1790) | Western Australia | Direct | Granted | 100% |
| Mt Sholl (P47/1791) | Western Australia | Direct | Granted | 100% |
| Mt Sholl (P47/1792) | Western Australia | Direct | Granted | 100% |
| Mt Sholl (P47/1793) | Western Australia | Direct | Granted | 100% |
| Mt Sholl (P47/1794) | Western Australia | Direct | Granted | 100% |
| Mt Sholl (P47/1795) | Western Australia | Direct | Granted | 100% |

| Tenement reference | Location | Nature | Status | Interest |
|------------------------|-------------------|--------|--|----------|
| Yandicoogina(M45/115) | Western Australia | Direct | Granted | 100% |
| Yandicoogina (M45/987) | Western Australia | Direct | Granted | 100% |
| Arrow (E47/3476) | Western Australia | Direct | Granted | 100% |
| Arrow (E47/3478) | Western Australia | Direct | Granted – currently subject to Forfeiture after a recent Wardens Court decision rejecting Raiden’s Expenditure Exemption application. Raiden are currently following due process to resolve this issue | 100% |
| Pyramid (E47/4300) | Western Australia | Direct | Granted | 100% |
| Andover (P47/2028) | Western Australia | Direct | Granted | 80% |
| Andover (E47/3849) | Western Australia | Direct | Granted | 80% |
| Andover (E47/4061) | Western Australia | Direct | Granted | 80% |
| Andover (E47/4062) | Western Australia | Direct | Granted | 80% |
| Andover (E47/4063) | Western Australia | Direct | Granted | 80% |

Mining tenement interests relinquished during the quarter and their location:

Nil

Mining tenement interests acquired during the quarter and their location:

Nil

Mining tenement interests under application during the quarter and their location:

| Tenement reference | Location | Nature | Status | Interest |
|--|-------------------|--------|-----------------------|----------|
| Majdanpek Pojas - 310-02-1999 /2020-02 | Serbia | Direct | Application - pending | 100% |
| Tabba Tabba (E45/6701) | Western Australia | Direct | Application - pending | 100% |
| Pyramid (E47/4307) | Western Australia | Direct | Application - pending | 100% |
| Andover (E47/4603) | Western Australia | Direct | Application - pending | 100% |
| Andover (E47/5038) | Western Australia | Direct | Application - pending | 100% |
| Mt Sholl (M47/1651) ^(b) | Western Australia | Direct | Application – pending | 100% |

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter:

| Tenement reference | Location | Nature | Status | Interest |
|---|----------|---------------|---------|----------|
| Vuzel ^a (Bulgaria) – Licence No. 522 | Bulgaria | Joint Venture | Granted | 51% |

^a The Company has an agreement to earn-in up to 90% position within the project. At the end of the quarter the Company held 51% interest in Vuzel Minerals EOOD, which holds the Vuzel licence.

^b The Company holds 100% in tenement P47/1762 which is being converted into M47/1651, application pending.

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

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www.raidenresources.com.au

ASX Announcements referenced to directly, or in the commentary of, this quarterly activities release

¹ASX:RDN 06 December 2024 Andover South and Capital Structure Update

²ASX:RDN 14 October 2024 \$10m institution led raise to accelerate and expand drilling

³ASX:RDN 26 November 2024 Significant pegmatite system intercepted at Andover South

⁴ASX:RDN 29 November 2024 Pegmatite extensions confirmed & visible spodumene in core

⁵ASX:RDN 28 October 2024 Mt Sholl Cu-Ni-PGE Drilling Program Gets the Green Light

⁶ASX:RDN 13 December 2023 Raiden enters strategic partnership with FQM at Mt Sholl

⁷ASX:RDN 05 November 2024 Arrow gold project drilling program commences

⁸ASX:RDN 18 November 2024 Arrow gold project drilling update

⁹ASX:RDN 18 October 2024 \$10 million institution led placement completed

¹⁰ASX:RDN 27 September 2024 Andover South preliminary structural interpretation

¹¹ASX:RDN 23 September 2024 Mapping confirms new high-priority target zone at Andover

¹²ASX:RDN 03 April 2023 Maiden Mineral Resource Estimate & JORC Exploration Target

¹³ASX:RDN 09 May 2024 Raiden enters into option agreement over Arrow Gold Project

¹⁴ASX:RDN 16 March 2022 Drilling results from Arrow Project and Company Update

¹⁵ASX:DEG 21 November 2023 Hemi Gold Project Resource Update – November 2023

Competent Person's and Compliance Statement

The information in the referenced announcements 3,4,5,7,8,10,11,12 and 14 footnoted above that relate to Exploration Results have previously been released to 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 underpinning the announcements 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.

Mineral Resources

The Company confirms it is not aware of any new information or data that materially affects the information included in the 3 April 2023 (Maiden Mineral Resource Estimate and JORC Exploration Target) Mineral Resource estimate and all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 3 April 2023. 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

Mt Sholl Mineral Resource Estimate by classification reported above a 0.35% Ni_{Eq} cut-off for open pit resources and at 0.5% Ni_{Eq} for underground resources as reported on 3 April 2023.

Mineral Resources Estimate (as at 30 March 2023)

| Classification | Tonnes Mt | Ni % | Cu % | Co ppm | 3E ¹ g/t | Ni Metal kt | Cu Metal kt | 3E (Pd, Pt, Au) oz |
|--------------------|-------------|-------------|-------------|------------|---------------------|--------------|-------------|--------------------|
| Open Pit | | | | | | | | |
| Indicated | 10.5 | 0.39 | 0.45 | 134 | 0.32 | 41.0 | 47.3 | 108,031 |
| Inferred | 9.8 | 0.29 | 0.32 | 78 | 0.32 | 28.4 | 31.3 | 100,715 |
| Total | 20.3 | 0.34 | 0.39 | 107 | 0.32 | 69.34 | 78.6 | 208,745 |
| | | | | | | | | |
| Underground | | | | | | | | |
| Inferred | 3.1 | 0.48 | 0.47 | 57 | 0.25 | 14.9 | 14.6 | 24,898 |

Notes:

- Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code –JORC 2012 Edition).
- Data is reported to significant figures and differences may occur due to rounding.
- Mineral Resources have been reported above a cut-off grade of 0.35 % Nickel equivalent for open pit resources and above 0.5% Nickel equivalent for underground resources.

- Bulk densities in the Basal unit are 3.06 and in Zone2 are 2.91. These figures represent averages of the values collected in the respective domains from the 2022 drill program.
- The Ni_Eq calculation represents total metal value for each metal summed and expressed in equivalent nickel grade and tonnes.

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 transition energy-metal—gold exploration Company focused on exploring and developing the Andover Lithium project, the Mt Sholl Lithium project and the Mt Sholl Ni-Cu-Co-PGE deposit in the Pilbara region of Western Australia. The Company also has a significant portfolio of exploration projects in WA, including the Arrow Lithium and Gold projects, which gold project is located 30km along strike from the Hemi discovery. In the emerging and prolific Western Tethyan metallogenic belt in Eastern Europe, the Company has established a significant exploration footprint in Serbia and Bulgaria. The Directors believe that the Company is well positioned to unlock value from this exploration portfolio and deliver a significant mineral discovery.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity:

| |
|---------------------------------------|
| RAIDEN RESOURCES LIMITED (RDN) |
|---------------------------------------|

ABN

| |
|-----------------------|
| 68 009 161 522 |
|-----------------------|

Quarter ended ("current quarter")

| |
|-------------------------|
| 31 December 2024 |
|-------------------------|

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|--|------------------------------------|--|
| 1.0 Cash flows from operating activities | | |
| 1.1 Receipts from customers | | |
| 1.2 Payments for: | | |
| (a) exploration & evaluation | (2,661) | (3,599) |
| (b) development | - | - |
| (c) production | - | - |
| (d) staff and board remuneration | (68) | (130) |
| (e) administration and corporate costs | (457) | (766) |
| 1.3 Dividends received | - | - |
| 1.4 Interest and other items of a similar nature received | 79 | 125 |
| 1.5 Interest and other costs of finance paid | - | - |
| 1.6 Income taxes paid | - | - |
| 1.7 Government grants and tax incentives | - | - |
| 1.8 Other - Loan Repayment from Balkan Mineral Development | - | - |
| 1.8 Other - FQM | - | 151 |
| 1.9 Net cash from / (used in) operating activities | (3,107) | (4,219) |
| 2.0 Cash flows from investing activities | | |
| 2.1 Payments to acquire: | | |
| (a) entities | - | - |
| (b) tenements | - | - |
| (c) property, plant and equipment | - | - |
| (d) exploration if capitalised | - | - |
| (e) investments | - | - |
| (f) other non-current assets | - | - |

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|---|------------------------------------|--|
| 2.2 | Proceeds from the disposal of: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received | - | - |
| 2.5 | Other | - | - |
| 2.6 | Net cash from / (used in) investing activities | - | - |

| | | | |
|-------------|---|---------------|---------------|
| 3.0 | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | 10,000 | 10,000 |
| 3.2 | Proceeds from issue of convertible notes | - | - |
| 3.3 | Proceeds from exercise of share options | 5,104 | 5,544 |
| 3.4 | Transaction costs related to issues of shares, convertible notes or options | (663) | (665) |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (proceeds from unissued shares) | - | 11 |
| 3.10 | Net cash from / (used in) financing activities | 14,441 | 14,890 |

| | | | |
|------------|--|---------------|---------------|
| 4.0 | Net increase / (decrease) in cash and cash equivalents for the period | 11,334 | 10,671 |
| 4.1 | Cash at beginning of quarter/year to date | 5,044 | 5,710 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (3,107) | (4,219) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | - | - |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 14,441 | 14,890 |
| 4.5 | Effect of movement in exchange rates on cash held | 2 | (1) |
| 4.6 | Cash and cash equivalents at end of period | 16,380 | 16,380 |
| | *Refer additional information provided at 8.2.2 below | | |

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| 5.0 Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter \$A'000 | Previous quarter \$A'000 |
|---|------------------------------------|-------------------------------------|
| 5.1 Bank balances | 16,380 | 5,044 |
| 5.2 Call deposits | - | - |
| 5.3 Bank overdrafts | - | - |
| 5.4 Other (provide details) | - | - |
| 5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above) <i>*Refer additional information provided at 8.2.2 below</i> | 16,380 | 5,044 |

| 6.0 Payments to related parties of the entity and their associates | Current quarter \$A'000 | |
|---|------------------------------------|---|
| 6.1 Aggregate amount of payments to the parties in item 1.2 | 170 | - |
| 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3 | - | - |
| 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2 | - | - |
| 6.4 Payment for executive salary and non executive director fees and payments to Onyx Corporate Pty Ltd for accounting and company secretarial fees. | 170 | - |

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Payment of executive salary and non-executive director fees (\$133,332), and payments to related parties for accounting and company secretarial services (\$37,000).

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| 7.0 Financing facilities | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|---|---|--|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | | |
| 7.1 Loan facilities | - | - |
| 7.2 Credit standby arrangements | - | - |
| 7.3 Other (please specify) | - | - |
| 7.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well. | - | - |
| 7.5 Unused financing facilities available at quarter end | | - |
| 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. | | |
| N/A | | |

| 8.0 Estimated cash available for future operating activities | \$A'000 |
|---|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9) | (3,107) |
| 8.2 Capitalised exploration & evaluation (Item 2.1(d)) | - |
| 8.3 Total relevant outgoings (item 8.1 + item 8.2) | (3,107) |
| 8.4 Cash and cash equivalents at quarter end (item 4.6) | 16,380 |
| 8.5 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 Total available funding (item 8.4 + item 8.5) | 16,380 |
| 8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3) | 5.27 |
| <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> | |
| 8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions: | |
| 8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? | |
| Answer: N/A | |
| 8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? | |
| Answer: N/A | |
| 8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? | |
| Answer: N/A | |
| <i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i> | |

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 January 2025

Authorised by: the Board of Raiden Resources Limited

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.