

SALE OF NON-CORE YANDICOOGINA PROJECT FOR \$160K AND FREE-CARRIED POSITION

Highlights

- Company has executed a binding agreement with LW Resources Pty Ltd regarding the sale of its 100% owned Yandicoogina project in the Pilbara
- Key terms include:
 - A\$160k payment in stock and cash payments to Raiden
 - Raiden retains a free-carried 10% interest over the project area, up to definition of a positive feasibility study
 - Definitive agreement is subject to a 75 day exclusivity and due diligence period
- Management continue to engage with other parties regarding further divestments of non-core projects

Raiden Resources Limited (ASX: RDN) (“Raiden” or “the Company”) is pleased to announce that it has entered into a legally binding Letter of Intent (“LOI”) agreement for the sale of its Yandicoogina Project (E45/3474, E45/3571, M45/115, M45/987) (“Tenements”) located in the Pilbara region of Western Australia.

Mr Dusko Ljubojevic, Managing Director of Raiden commented:

“Management will continue to focus on advancing the Mt Sholl Ni-Cu-Co-PGE deposit in the Pilbara, while looking to generate value from the non-core portfolio of projects. The transaction reduces the Company’s costs, strengthens the balance sheet and provides exploration upside for shareholders. Further non-core asset divestments and partnerships are under negotiation and the management are confident we will close on further transactions.”

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 (~150km²)

BULGARIA

Cu, Au & Ag (~409km²)

AUSTRALIA

Au, Cu, Ni & PGE
(~840km²)

The Company has entered into a binding letter of intent (“Transaction”) with LW Resources Pty Ltd (“LW Resources”), under which LW Resources will acquire a 90% interest in the Tenements.

Key Terms of the Agreement

- Within 5 days of the execution date of the LOI, LW Resources will pay Raiden \$10,000 cash consideration for a 75-day exclusivity and due diligence period.
- At the expiration of the exclusivity period and subject to LW Resources being satisfied with the due diligence, the parties will negotiate and enter into a binding definitive tenement sale agreement (“Definitive Agreement”).
- The Definitive Agreement will include the consideration for the acquisition of the Tenements as follows:
 - Pay Raiden a \$50,000 cash consideration
 - Issue \$100,000 in shares (Share Consideration), in a company that is listed on the Australian Securities Exchange (“ASX”), at a deemed issue price equal to the 5-day VWAP of the ASX Listed Company immediately prior to the date on which the Share Consideration is proposed to be issued.
- Raiden will retain a 10% free carried interest in the property until completion of a positive feasibility study, at which time it can, at its election, contribute pro-rata to any further expenditure; sell its 10% interest to a third party with LW Resources or its Nominee maintaining a Right of First Refusal’ or dilute to a 1% Net Smelter Royalty over the mineral rights.

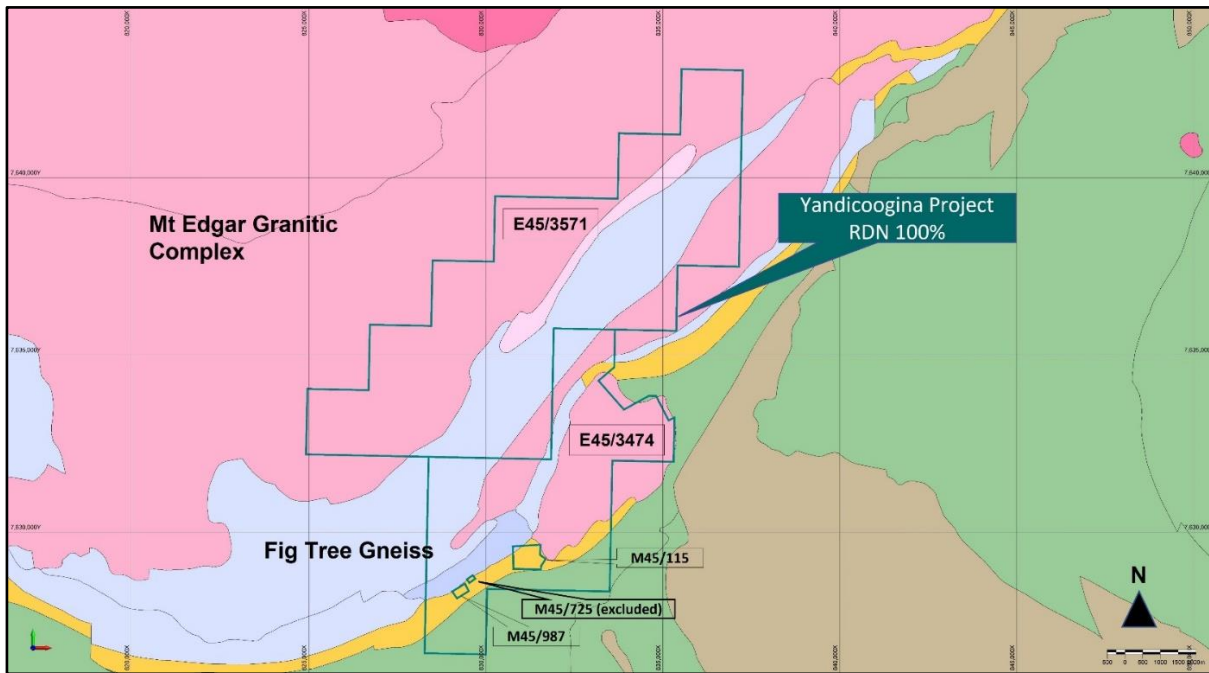


Figure 1: Yandicoogina Project Location

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

FOR FURTHER INFORMATION PLEASE CONTACT

DUSKO LJUBOJEVIC

Managing Director

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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 Mt Sholl Ni-Cu-Co-PGE deposit in the Pilbara region of Western Australia. The Company also has a significant portfolio of gold projects in WA, including the Arrow project, which is located 30km along strike from the Hemi discovery, as well as, projects in 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.