

DRILLING AND EARTHMOVER CONTRACTS EXECUTED FOR ANDOVER SOUTH LITHIUM PROJECT

Highlights

- Topdrill Drilling and JB Contracting & Quarries contractors have been engaged to execute the maiden Andover South Lithium maiden diamond drilling programme
- Topdrill Pty Ltd (“Topdrill”) and JB Contracting & Quarries Pty Ltd (“JB Contracting”), **both have experience operating within Andover Complex, including on the Andover lithium project (Azure Minerals)**
- **Drilling expected to commence next week**, as soon as initial access has been completed
- Diamond drilling to commence with a single drill rig, with second rig mobilising shortly thereafter (expected in first week October)
- Initial contract is for 5,000 metres and extending up to 10,000 metres at the election of Raiden

Raiden Resources Limited (ASX: RDN DAX: YM4) (“Raiden” or “the Company”) is pleased to announce that it has secured two diamond drill rigs from well-established Western Australian drilling contractor, Topdrill, and earthmoving contractor JB Contracting, for its upcoming maiden diamond drilling program at the Andover South Lithium Project (E47/4061 & E47/4062).

Mr Dusko Ljubojevic, Managing Director of Raiden commented: “We’re excited to have secured two professional outfits to lead the initial drilling at Andover South. Both have extensive experience working within the Andover Complex, including at Azure’s Andover Lithium Project. Along with the expertise of our technical team, this positions Raiden for a smooth and successful campaign, maximising the potential for discovery success for our shareholders.”

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

SERBIA

Cu & Au

BULGARIA

Cu, Au & Ag

AUSTRALIA

Li, Au, Cu, Ni & PGE

The Company has executed contracts for the maiden drill campaign on the Andover South Lithium Project. The initial program is scheduled for 5,000 metres of diamond drilling, which can be extended to 10,000 metres at the election of Raiden. The contracts have been awarded to Topdrill and JB Contracting.

Raiden has previously utilised Topdrill's drill rigs, at its successful Mt Sholl Cu-Ni-PGE Project drill campaign, and were impressed by the professionalism of Topdrill's team in delivering a quality diamond drilling programme to the highest safety standards. The Topdrill team have extensive experience operating within the Andover Complex (Azure Mineral's Andover Lithium Project) and we believe this will assist in delivering a successful campaign on the Company's projects, which are hosted within the same geological conditions.

The Company engaged JB Contracting who have been heavily engaged with all earthwork requirements, including drill pad preparation, at the SH Mining Pty Ltd's (previously Azure Minerals Ltd) Andover Lithium Project.

Mobilisation of the Topdrill diamond drill rigs to site will occur as soon as the preliminary access tracks and drill pads have been established, with drilling anticipated to start next week.

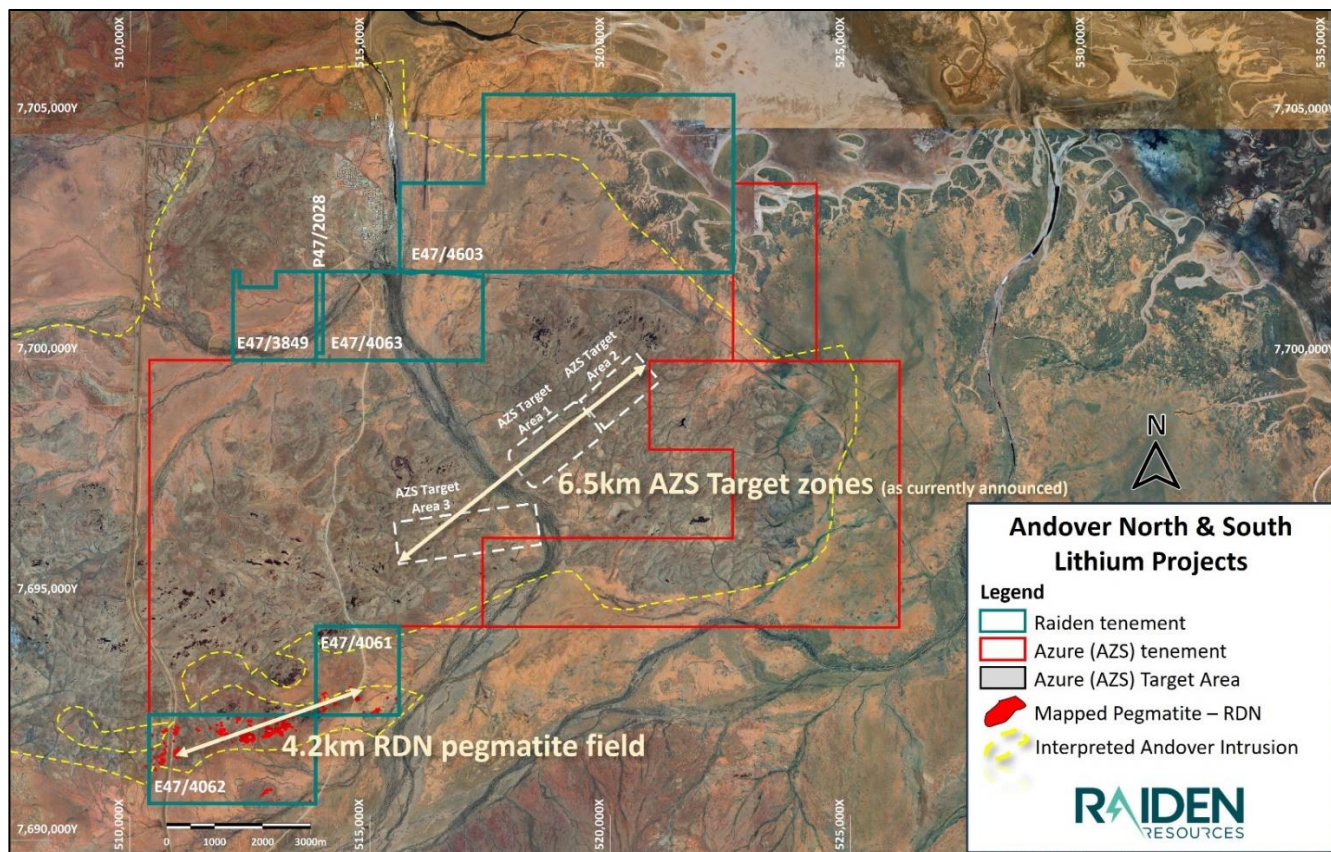


Figure 1: Raiden’s Andover South Project and adjacent Azure Minerals Ltd.’s Andover Lithium project^{1,2}

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

FOR FURTHER INFORMATION PLEASE CONTACT

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Managing Director

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ASX Announcements referenced to directly in this release

¹ASX:AZS 13 February 2024 More Very Impressive Lithium Intersections from Andover

²ASX:RDN 22 December 2023 Independent analysis confirms five new zones at Andover

Competent Person's Statement and Previously Reported Information

The information in the referenced announcement 2 footnoted above that relate to Exploration Results has 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.

Appendix

Table 1: Tenement Schedule

Tenement	Holder	Grant Date	Expiry	Area	RDN %
E47/4061	Pilbara Gold Corporation Pty Ltd (Raiden Resources Ltd.'s 100% owned subsidiary)	06/08/2019	05/08/2029	1BI	80%
E47/4062		30/08/2024	29/08/2029	2BI	80%
E47/4063		04/04/2019	03/04/2029	2BI	80%
E47/3849		16/07/2018	15/07/2028	1BI	80%
P47/2028		Application		23.5 Ha.	80%
E47/4603		Application		7BI	100%

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 to multiple 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.