

TRANCHE 1 PLACEMENT FOR \$5 MILLION COMPLETED

Highlights

- Placement for \$5 million (before fees), through issue of 227,272,727 Shares to sophisticated, professional and institutional investors
- Due to strong demand, a further \$1 million will be placed through an additional tranche (Tranche 2), which is subject to shareholder approval anticipated September 2023

Raiden Resources Limited (ASX: RDN) (“Raiden” or “the Company”) is pleased to announce that it has completed Tranche 1 of a total \$6M placement. The Company had initially sought to raise \$5M, but due to strong interest, it elected to accept oversubscriptions of an additional \$1M (with the oversubscription amount subject to shareholder approval).

The Placement was strongly supported by existing shareholders, and the Company is also pleased to welcome a number of new institutional investors onto the register.

Mr Dusko Ljubojevic, the Managing Director of Raiden commented “ *We are thankful to all the investors for their support in this last raise and we look forward to realising the value from the Company’s portfolio.*”

Proceeds from the Placement will primarily be used to progress the Company’s three projects all located in the Pilbara Region of Western Australia: the Andover North and Andover South lithium projects; the Mt Sholl Nickel/copper/lithium project; the Arrow gold/lithium project.

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

FOR FURTHER INFORMATION PLEASE CONTACT

DUSKO LJUBOJEVIC
Managing Director

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

AUSTRALIA

Au, Cu, Ni & PGE

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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 lithium- base metal—gold exploration Company focused on the Mt Sholl nickel-copper-cobalt- PGE project in the Pilbara region of Western Australia project, as well as, the prospective lithium projects in the Pilbara where are proximal to other world class lithium discoveries.. In addition, the company holds other highly prospective gold projects within the Pilbara region, 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.