AMENDED ASX ANNOUNCEMENT

The Board of **Raiden Resources Limited (ASX: RDN** "Raiden" or "the Company") provides the following as an amendment to the Announcement released on Monday 19 June 2023.

The announcement has been amended to include a JORC Table 1 and related information.

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

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ROEBOURNE LITHIUM PROJECT REVIEW CONFIRMS HIGH PROSPECTIVITY

Highlights

- Review and compilation of available geophysical data highlights Li-bearing pegmatite potential of the Roebourne Project completed
- Geophysical interpretation of intrusive body confirms presence of Andover Complex, host to lithium bearing pegmatites at Azure's (ASX: AZS) Andover Project located adjacent to Roebourne
    - Azure drilling only 3km south of Raiden's Roebourne Project
- Shallow transported material over Raiden's Roebourne Project obscures underlying geology
- Raiden to commence field reconnaissance planning work for evaluation of potential host geology within its project areas, including the Mt Sholl Project area, which is within 1.7km's of GreenTech's (ASX: GRE) recent Ruth Well Project high-grade Li pegmatite discoveries

Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company") is pleased to announce that it has completed its review of the available historical and geophysical data for its Roebourne Lithium Project (E47/4603) located in the Pilbara region of Western Australia.

Mr Dusko Ljubojevic, Managing Director of Raiden commented: *"We are excited by this recent analysis of the Roebourne Project, showing potential for lithium bearing pegmatite mineralisation. Our initial focus on Roebourne was for nickel-copper mineralisation, which we believe is viable and will add to the overall Ni-Cu-PGE potential within the scope of the Mt Sholl project. The analysis of the available geophysical data sets strongly indicates that the project hosts the right rocks and is prospective for*

pegmatite hosted lithium mineralisation, as has been demonstrated by Azure Minerals immediately to the south of Roebourne."

Raiden considers that based on interpretation of the historical, and more recent available datasets, that there exists a high prospectivity for pegmatites on its Roebourne Lithium Project.

This is based on the understanding that the rocks underlying Raiden's tenure, obscured by shallow transported cover, exhibit a consistent magnetic signature which shows the Andover Complex to be of a larger area than previously mapped (see Figure 1).

As can be seen in recent drilling results at Azure Minerals Ltd (ASX: AZS) Andover Lithium Project[1], on adjacent tenements, the rocks of the Andover complex are a suitable geological host for high-grade lithium-bearing pegmatites.

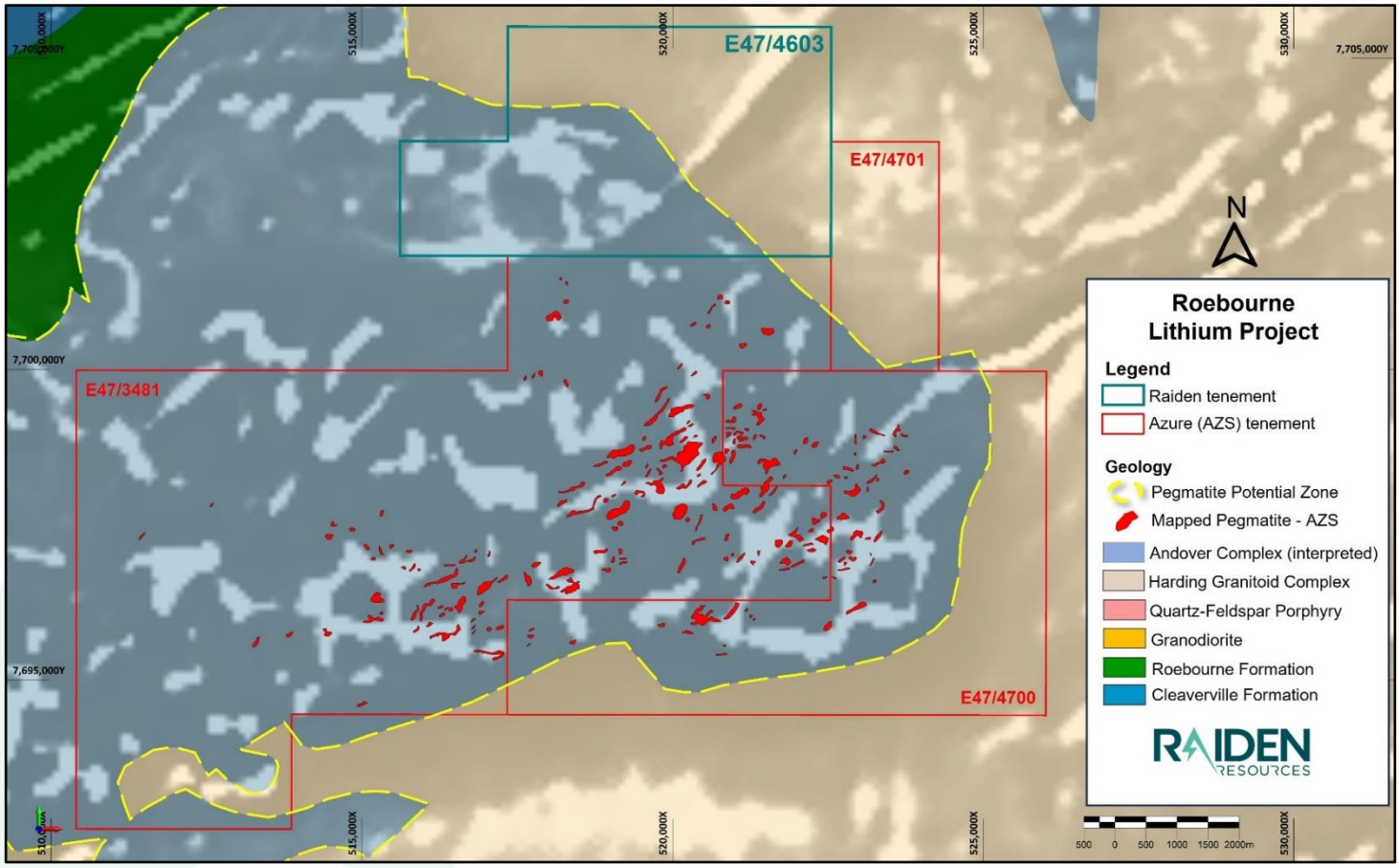

Figure 1: Roebourne Project Location – lithology over open file 40m RTP TMI 1VD Magnetics

It should be noted that in addition to the known lithium prospectivity of the Andover complex, as shown by recent Azure Mineral Ltd drill results, that the potential for lithium-bearing pegmatites has also been shown in related geological units within the district. None more so than at GreenTech Metals Ltd (ASX: GRE) recent discovery of high-grade lithium-bearing pegmatites[2], in analogous rocks, at their Ruth Well Project 30km west of Roebourne.

Raiden is now in the process of planning field reconnaissance work on potential host geology within its project areas, including the Mt Sholl Project area adjacent to GreenTech's Ruth Well Project (see Figure 2). Updates on this work will be provided to the market as they come to hand.

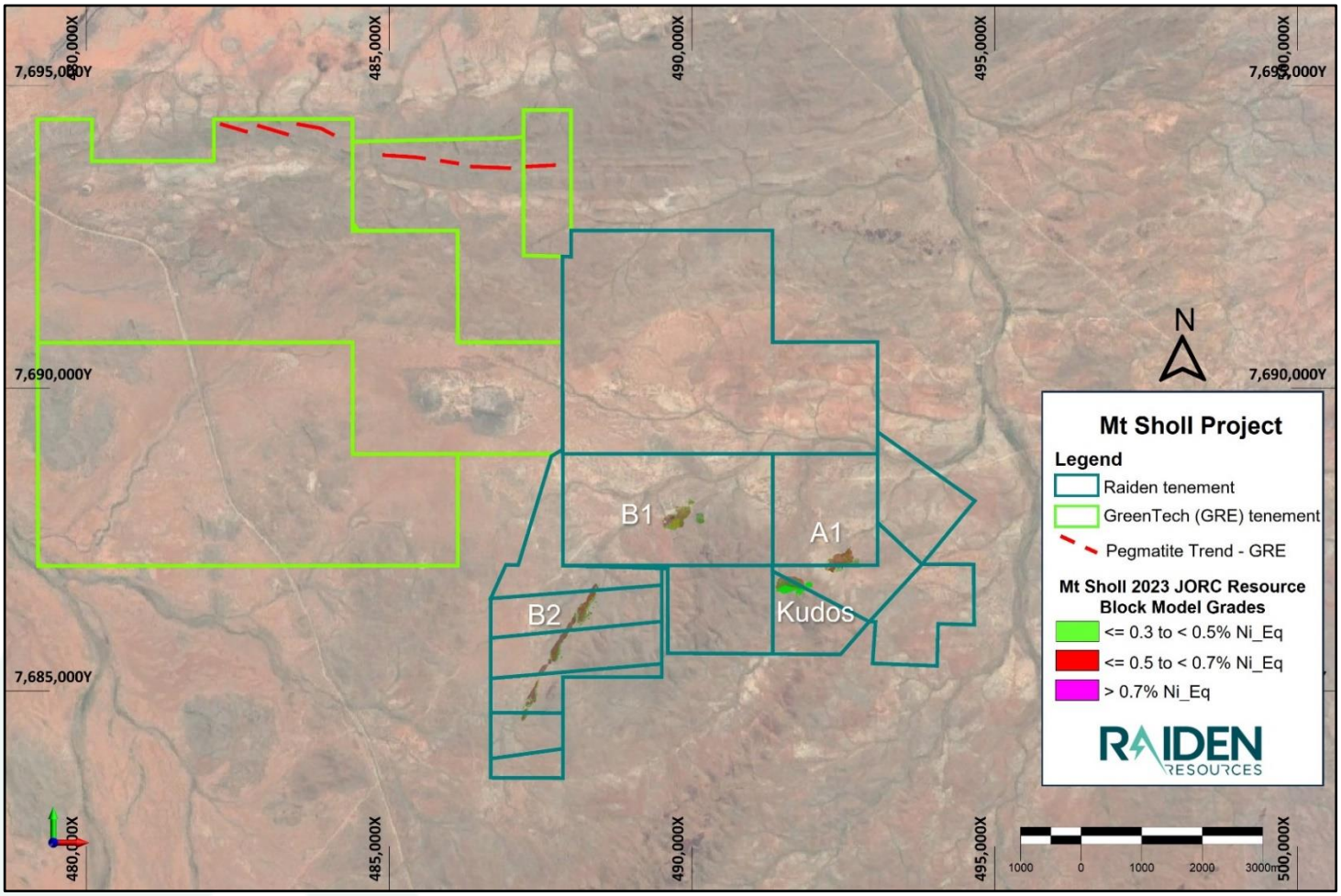

Figure 2: Mt Sholl Project Location with GreenTech's Ruth Well Project tenements[3]

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

FOR FURTHER INFORMATION PLEASE CONTACT

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ASX Announcements referenced to directly in this release

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

[2]ASX:GRE 15 June 2023 High-grade Lithium Discovered at Ruth Well Project

[3]ASX:RDN 3 April 2023 Maiden Mineral Resource Estimate & JORC Exploration Target

Competent Person's Statement

The information in this announcement from the 3 April 2023 that relates to exploration results, including the Mineral Resources contained within the Production Target (and forecast financial information derived from the production targets) at the Mt Sholl Project 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 announcement, and that all material assumptions and technical parameters underpinning the announcement 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 announcement.

The information in this announcement that relates to exploration results (Including JORC Tables) is based on and fairly represents information and supporting documentation prepared, reviewed and approved by Mr Warrick Clent, a competent person who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Warrick Clent is employed by Raiden Resources Limited. Mr Warrick Clent has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Warrick Clent has provided his prior written consent as to the form and context in which the exploration results and the supporting information are presented in this announcement.

Mineral Resources

The Company confirms it is not aware of any new information or data that materially affects the information included in the announcement released on 3 April 2023 footnoted at 3 above and all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement. 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 announcement.

Mineral Resources Estimate

The Mineral Resource statement as reported on the 3 April 2023 is as follows:

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

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. Commodity prices assumed in the calculation are noted below as is the formula used to calculate Ni_Eq.*

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 base metal—gold exploration Company focused on the Mt Sholl nickel-copper-cobalt- PGE project in the Pilbara region of Western Australia project. 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.

JORC Code, 2012 Edition. Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• In relation to this announcement no sampling has been conducted as yet and no assays are being reported
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• In relation to this announcement no drilling has been conducted as yet and no assays are being reported
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• In relation to this announcement no sampling has been conducted as yet and no assays are being reported
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation,*	• In relation to this announcement no drilling has been conducted as yet.

Criteria	JORC Code explanation	Commentary
	mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Not applicable
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Not applicable

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Co-ordinates are provided in the Geocentric Datum of Australia (GDA94) Zone 50.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Not applicable
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not applicable
Sample security	• *The measures taken to ensure sample security.*	• Not applicable.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not applicable

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures,*	• Raiden Resources Ltd tenements are located in the City of Karratha, within the Pilbara region of Western Australia. • The tenements are held by either by Raiden Resources Ltd 100%,

Criteria	JORC Code explanation	Commentary
	partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	or Raiden Resources Ltd 80%/Welcome Exploration Pty Ltd 20%. • All tenements other than E47/4603, which is in the application stage, are granted tenure • Tenements are located on the Mt Welcome pastoral lease. • Raiden is not aware of any existing impediments nor of any potential impediments which may impact ongoing exploration and development activities at the project sites.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A search and compilation of historic exploration has been completed. • Work included stream sediment, soil and rock sampling, geological mapping, and geophysical surveys.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Potential for lithium-caesium-tantalum bearing pegmatite mineralisation. • Mt Sholl Project geological setting - paleoarchean greenstone rocks intruded by Mesoarchean mafic-ultramafic intrusive complex associated with widespread disseminated to matrix and stringer pyrrhotite-pentlandite-chalcopyrite mineralisation. Mesoarchean mylonite in the Sholl Shear Zone north of the property, with lode gold mineralisation in related subsidiary structures. • Roebourne Project geological setting – previous explorers considered the area to be part of the Ruth Well Formation (Mafic and ultramafic volcanic and intrusive rocks; minor chert; metamorphosed), however this new interpretation shows that the rocks of the Andover Intrusion/Complex (Archean-age mafic-ultramafic intrusion) extend under cover further to the north than previously suggested. • It is further interpretated that the source of mineralising fluids for the lithium pegmatites are sourced from nearby felsic intrusive

Criteria	JORC Code explanation	Commentary
		bodies, these being the Black Hill Well Monzogranite for the Roebourne Project, and the Cleland Supersuite rocks for the Mt Sholl Project area.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Not applicable
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• Not applicable

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps are included in the body of the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All historic results are reported as they have been released to the ASX by the previous companies. • In relation to this announcement no sampling has been conducted as yet and no assays are being reported
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density,*	• The underlying aeromagnetic data that forms the basis for reinterpretation of the Andover Complex rocks, as described in the body of the announcement, was sourced from open file GSWA data available through the MAGIX system at: https://geodownloads.dmp.wa.gov.au/downloads/geophysics/72204/WA_Magnetics_40m/

Criteria	JORC Code explanation	Commentary
	groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Raiden are currently planning a field reconnaissance program to further assess the potential for lithium-bearing pegmatites over its Roebourne and Mt Sholl Projects.