

HIGH RESOLUTION AIRBORNE MAGNETIC SURVEY UNDERWAY AT ARROW PROJECT

HIGHLIGHTS

A high resolution airborne magnetic survey has commenced over Raiden's Arrow property in the Pilbara region of Western Australia. Arrow is located just ~30 km southwest of De Grey Mining's Hemi gold deposit.

- Survey being flown over the northern Arrow tenement (E47/3476), where soil sampling and mapping have identified anomalies
- Data acquisition will be completed within a week of survey execution and interpretation of the results will be undertaken immediately by Terra Resources
- Objective of the survey is to define extent and geometry of intrusions and structures, particularly in areas concealed by transported overburden
- A field campaign to follow up on the recently defined soil geochemical anomalies will commence concurrently with the magnetic survey
- All data sets will be integrated and used to guide the maiden drill program, which the Company is moving towards

Mr Dusko Ljubojevic, Managing Director of Raiden commented:

"Over the last quarter, management has diligently advanced and negotiated access agreements with various stakeholders on the Arrow project and across the Pilbara portfolio. We are now in a position to execute on our planned aggressive exploration strategy on the Arrow project. The commencement of the airborne magnetic survey and field program, will allow data sets from our fields programs and surveys to be integrated and used to guide the maiden drill program across the various prospects delineated at the Arrow property."

QUICK STATS

ASX Code: RDN

DAX Code: YM4

BOARD & MANAGEMENT

Non- Executive Chairman

Mr Michael Davy

Managing Director

Mr Dusko Ljubojevic

Non-Executive Directors

Mr Martin Pawlitschek

Company Secretary

Ms Kyla Garic

ASSET PORTFOLIO

SERBIA

Cu, Co & Au (~269km²)

BULGARIA

Cu, Au & Ag (~409km²)

AUSTRALIA

Au, Cu, Ni & PGE (~823km²)

Raiden Resources Limited (ASX: RDN) (“Raiden” or “the Company”) is pleased to announce that an airborne magnetic survey has commenced over its flagship Arrow property in the Pilbara region of Western Australia.



Figure 1: Pilbara property portfolio

MAGSPEC Airborne Surveys Pty Ltd has been contracted to fly a detailed survey over the key areas of the project area. The survey will involve north-south traverse lines, which will be spaced 25 meters apart and with a nominal flying height at 30 meters. Data acquisition is expected within a week, following which Raiden's geophysical consultants Terra Resources will interpret the data. The objective of the survey will be to improve understanding of the geological framework at Arrow and apply the Hemi mineralisation model to assist in identifying drill targets. The program will also assist in identifying the key structures believed to be associated with the geochemical trends defined in the last soil sampling campaign.

At the same time, the Company is planning and will be executing a field mapping and rock sampling program over the existing geochemical anomalies on the Arrow project. The multi-element anomalies defined over significant strike lengths at Arrow provide the Company with exciting targets, which management believes will be elevated to drill target status in the near future.

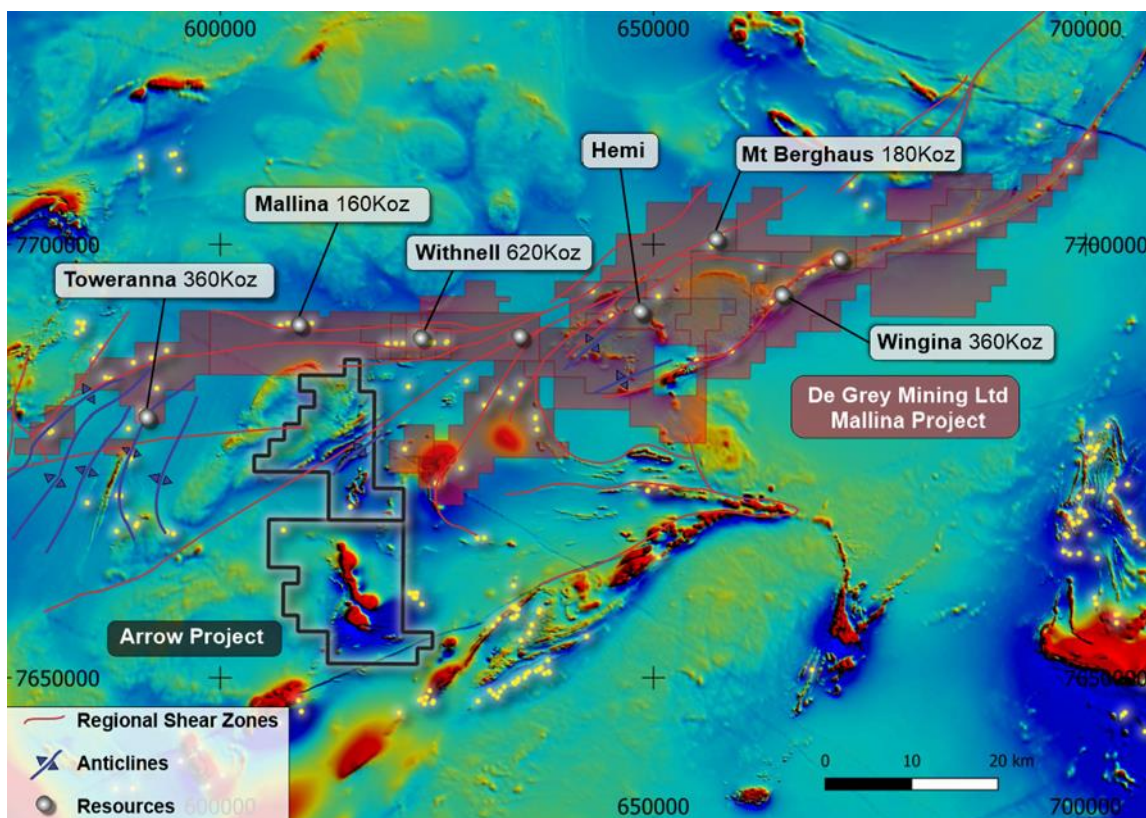


Figure 2: Arrow in relation to ASX:DEG tenure and the Hemi gold system

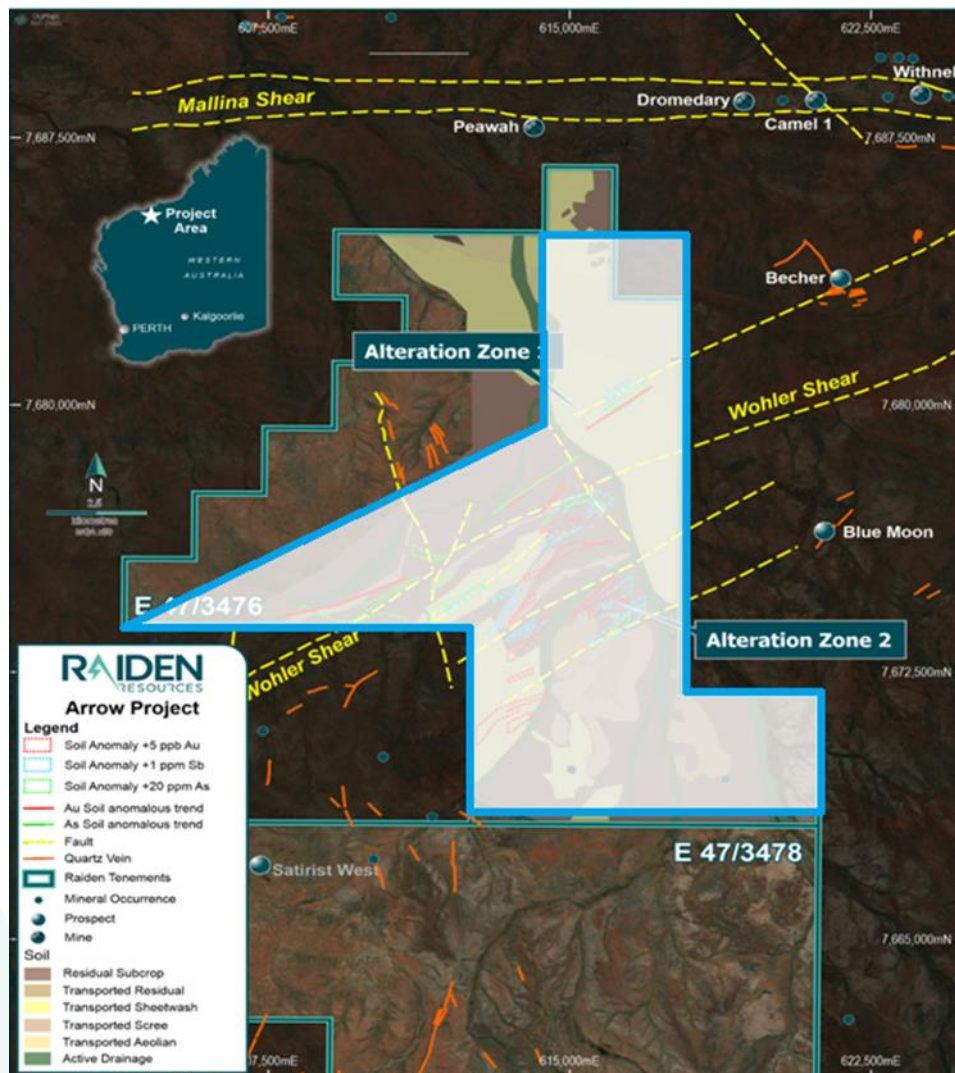


Figure 3: Defined soil anomalies (refer to ASX announcement 18 February 2021) and outline of planned magnetic survey

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

FOR FURTHER INFORMATION PLEASE CONTACT

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Competent Person's Statement

The information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared by Mr Martin Pawlitschek, a competent person who is a member of the Australian Institute of Geoscientists (AIG). Mr Martin Pawlitschek employed by Raiden Resources Limited. Mr Martin Pawlitschek 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 Martin Pawlitschek 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.

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 focused exploration Company focused on the emerging prolific Tethyan metallogenic belt in Eastern Europe and has established a significant exploration footprint in Serbia and Bulgaria. More recently Raiden executed a transaction to purchase a highly prospective portfolio of gold, copper, nickel and PGE projects in the Pilbara region of Western Australia.

Over the last 3 years, the Company has secured one of the largest project portfolios, considered prospective for porphyry and epithermal mineralisation in Eastern Europe. The Company has defined over 20 porphyry, epithermal and polymetallic prospects over the course of 2019, a number of which the Company plans to drill test. Furthermore, initial work programs in the Pilbara are demonstrating the potential of the recently acquired portfolio and will lead to near term drilling.

The Directors believe that the Company is well positioned to unlock value from this exploration portfolio and deliver a significant mineral discovery.