

HERITAGE SURVEY SECURED FOR ANDOVER SOUTH PROJECT

Highlights

- The Company has secured a heritage survey for the Andover South Lithium Project
- **Heritage Survey targets to commence 25th March 2024**
- Maiden drilling program will focus on the key targets on the Andover South project, with outcropping pegmatites defined along a **4.2 kilometre strike¹** and with individual pegmatites defined up to **50m widths²**. Notable results from outcrop sampling from Andover South Andover South (those >2% Li₂O) include³;
 - **3.80% Li₂O** - sample R21843
 - **3.64% Li₂O** - sample R21952
 - **2.97% Li₂O** - sample R21923
 - **2.87% Li₂O** - sample R21989
 - **2.79% Li₂O** - sample R21949
 - **2.77% Li₂O** - sample R21922
 - **2.71% Li₂O** - sample R21918
 - **2.63% Li₂O** - sample R21947
 - **2.57% Li₂O** - sample R21907
 - **2.54% Li₂O** - sample R21979
 - **2.40% Li₂O** - sample R21945
 - **2.25% Li₂O** - sample R21921
 - **2.17% Li₂O** - sample R21990
 - **2.15% Li₂O** - sample R21987
- Management is aiming to secure further surveys over the Andover North project

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

Li, Au, Cu, Ni & PGE

Mr Dusko Ljubojevic, Managing Director of Raiden commented: “I

would like to personally thank on behalf of Raiden the continued engagement and assistance of the Ngarluma Aboriginal Corporation in relation to the progress of the surveys across our projects. We are eager to continue the progress on what we believe is an exciting lithium project in one of the best mining jurisdictions in the world. With this heritage survey commencing, the Company is closer to our objective of drill testing out defined high-grade pegmatite targets”.

Raiden Resources Limited (ASX: RDN DAX: YM4) (“Raiden” or “the Company”) is pleased to announce that it has secured an archaeological/anthropological heritage survey, with the Ngarluma Aboriginal Corporation (“NAC”), over its priority lithium-bearing pegmatite targets at the Andover South Project area (E47/4061 & E47/4062).

The heritage survey has been scheduled to commence on the 25th of March 2024, and will encompass areas where Raiden has defined priority targets for drilling over the high-grade lithium-bearing pegmatites at Andover South.

The Company is pleased to proactively engage with the Ngarluma Traditional Owners across the project area, where our objective is to ensure the Traditional Owners knowledge of the area is utilised to avoid areas of cultural significance.

It is the Company’s objective to commence with drilling activities as soon as possible after the heritage survey has been concluded, and once all regulatory processes currently underway for the grant of tenement E47/4062 have been completed.

In parallel with the Andover South heritage survey, management are working to secure an additional survey over the Andover North project area (E47/3849, P47/2028, E47/4063 & E47/4603), which will allow the company to dual track a parallel exploration campaign over this area, which will hopefully lead to further definition of potential pegmatite mineralisation.

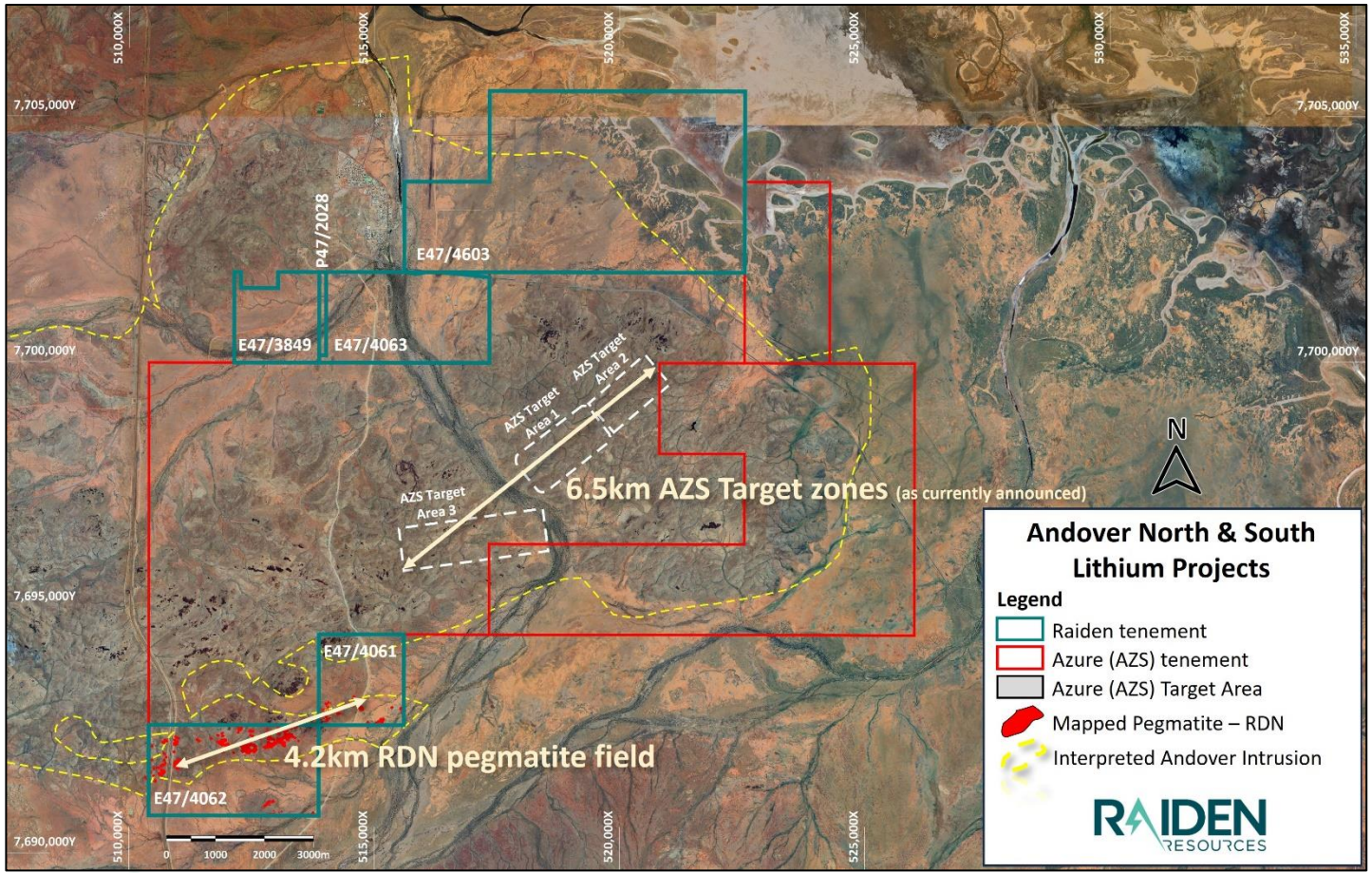


Figure 1: Raideen’s Andover South Project and adjacent Azure Minerals Ltd.’s Andover Lithium project^{2,4}

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

FOR FURTHER INFORMATION PLEASE CONTACT

DUSKO LJUBOJEVIC

Managing Director

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ASX Announcements referenced to directly in this release

¹ASX:RDN 22 December 2023 Independent analysis confirms five new zones at Andover

²ASX:RDN 19 September 2023 Andover High-grade Li₂O samples & New 50m wide pegmatite

³ASX:RDN 9 November 2023 Exceptional lithium results & additional spodumene XRD

⁴ASX:AZS 13 February 2024 More Very Impressive Lithium Intersections from Andover

Competent Person's Statement and Previously Reported Information

The information in the referenced announcement 1 to 3 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	05/08/2024	1BI	80%
E47/4062		Application		2BI	80%
E47/4063		04/04/2019	03/04/2024	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.