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UPDATE ON STARA PLANINA EXPLORATION LICENCE

Raiden Resources Limited (ASX: RDN) ("Raiden" or the "Company") is pleased to provide an update on the renewal of the Stara Planina exploration licence ("Licence").

Highlights

- The Company continues to maintain an active dialogue with the Serbian Ministry of Mining and Energy ("Ministry") in relation to the renewal of the Licence
- The Company continues to evaluate the drilling completed to date at Stara Planina to further understand the controls on mineralisation to guide future drill campaigns

Exploration Licence Extension Update

The Licence is held by the Company's joint venture partner, Geo Consulting Studio Doo ("Geo Consulting"). As announced by the Company on 7 September 2018, Geo Consulting submitted a renewal application to the Ministry for a further three-year extension to the Licence. The application was submitted within the required time frame under Serbian mining law, and all requirements for renewal of the Licence have been met.

The 7 September 2018 announcement noted that the Serbian administrative law sets the mandated response time to a renewal application is 30 days from the request and allows a further 30 days thereafter at the Ministry's option. The Company and its lawyers have been in close liaison with the Ministry throughout this period, and whilst this period has now lapsed, remain confident that the renewal will be granted (although this cannot be guaranteed).

Stara Planina Update

The Company's geologists continue to log the drill core from the programme, with a focus on defining the structural framework within the target area and establishing a solid understanding of the controls on mineralisation to guide future drilling. Whilst these transactions are not related to the Company in any way, the Board considers these investments to be a positive and encouraging sign for the Serbian mining industry generally.

Recent activity in the Serbian mining sector

The Company wishes to note that two very significant foreign investments into companies with Serbian assets were announced in August/September 2018.

- Zijin Mining Group Co. Ltd (**Zijin**) will acquire a 63% stake in the RTB Bor mining and smelting complex in east Serbia for ~US\$1.26 billion; and
- separately, Zijin has agreed to make a takeover offer for Nevsun Resources Limited (**Nevsun**) which values Nevsun at ~US\$1.41 billion. Nevsun holds mining and development assets in both Eritrea and Serbia.

Managing Director Dusko Ljubojevic Stated:

"The Company is continuously engaging with the Ministry in relation to the extension of the Licence which will allow the Company to continue with field activities. While these delays are unfortunate and out of the Company's control, the Company is confident that the License extension will be granted. The Company is using the temporary suspension in drilling activities to evaluate the drilling data, which will be integrated into the planning of follow up drilling programmes."

For further information please contact:

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About Raiden Resources

Raiden Resources Limited (ASX:RDN) is an ASX listed copper—gold focused exploration company targeting the emerging prolific Tethyan metallogenic belt in eastern Europe, primarily in Serbia. The Company has recently formed an unincorporated Joint Venture Agreement with Rio Tinto in respect to two of its six projects (Majdanpek West, Majdanpek Pojas and Donje Nevlje), whereby Rio Tinto can earn a 75% project-level position in the properties via a staged exploration commitment totalling USD\$31.5 million in three stages at Rio Tinto's election.

Raiden also retains a 100% in the applications for Pirov, Bor and Zupa (transfer in progress) projects and an executed earn in agreement on the Stara Planina Project, where it has the option to earn into 100% of the project. The Company considers its project portfolio prospective for intrusion-related mineralisation styles including gold, copper and other base metals.

Competent Person's Statement

The information in this announcement that relates to exploration results is based on information compiled by Mr Martin Pawlitschek, a Competent Person and a member of Australian Institute of Geoscientists (AIG). An AIG membership required the member to adhere to standards for the reporting of mineral exploration results and resources under JORC. Mr Martin Pawlitschek is employed by Raiden and has sufficient experience that is relevant to the style of mineralisation and type of deposited under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012). Mr Martin Pawlitschek consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

1. Bloomberg 5 September 2018
2. Newsun 5 September 2018