



# RAIDEN RESOURCES INVESTOR PRESENTATION

October 2024

ASX:RDN  
DAX:YM4

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## ASX Announcements referenced in this presentation

<sup>1</sup>ASX:RDN announcement 28 June 2023 Raiden expands lithium portfolio adjacent to Azure Minerals

<sup>2</sup>ASX:RDN 22 September 2023 General meeting Presentation

<sup>3</sup>ASX:RDN announcement 19 September 2023 Andover High-grade Li<sub>2</sub>O samples & new 50m wide pegmatite

<sup>4</sup>ASX:RDN 09 November 2023 Exceptional lithium results & additional spodumene XRD

<sup>5</sup>ASX:RDN 22 December 2023 Independent analysis confirms five new zones at Andover

<sup>6</sup>ASX:RDN 23 September 2024 Mapping confirms new high-priority target zone at Andover

<sup>7</sup>ASX:RDN 27 September 2024 Andover South preliminary structural interpretation

<sup>8</sup>ASX:AZS 13 June 2023 Exceptional lithium drill Intersections from Andover

<sup>9</sup>ASX:AZS 20 June 2023 Broad high-grade lithium intersections continue at Andover

<sup>10</sup>ASX:AZS 30 June 2023 More broad high-grade lithium intersections at Andover

<sup>11</sup>ASX:AZS 14 July 2023 More +100m lithium intersections returned at Andover

<sup>12</sup>ASX:AZS 4 August 2023 209m High-grade lithium intersection at Andover

<sup>13</sup>ASX:AZS 21 August 2023 Drilling delivers large volumes of lithium mineralisation at Andover

<sup>14</sup>ASX:AZS 18 September 2023 Andover deliver more outstanding lithium results

<sup>15</sup>ASX:AZS 10 October 2023 Substantial spodumene-rich pegmatites drilled at target Area 3

<sup>16</sup>ASX:AZS 15 November 2023 Extensive high-grade lithium confirmed at target Area 3

<sup>17</sup>ASX:AZS 30 November 2023 The Andover Lithium Project Exploration Success to Project

<sup>18</sup>ASX:AZS 22 December 2023 World-class lithium intersections continue at Andover

<sup>19</sup>ASX:AZS 13 February 2024 More very impressive lithium intersections from Andover

<sup>20</sup>ASX:AZS 20 March 2024 Andover lithium system continues to grow

<sup>21</sup>ASX:RDN announcement 03 April 2023 Maiden Mineral Resource Estimate & JORC Exploration Target

<sup>22</sup>ASX:RDN 21 February 2024 IP Survey indicates significant Ni-Cu-PGE upside potential

<sup>23</sup>ASX:RDN 19 December 2023 Raiden enters strategic partnership with FQM at Mt Sholl

<sup>24</sup>ASX:RDN 09 May Investor Presentation May 2023

<sup>25</sup>ASX:RDN 09 May 2024 Raiden enters into option agreement over Arrow Gold Project

## Competent Person Statement, Previously Reported Information and Cautionary Statement

The information in this presentation that relates to exploration results, including those referenced in footnote 2,3,5,7,8 above, is based on and fairly represents information and supporting documentation, and has been reviewed and approved by Mr Warrick Client and Mr Sean Halpin, competent persons who are a members of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Warrick Client was employed by Raiden Resources Limited and Mr Sean Halpin is employed by Raiden Resources Limited. Mr Warrick Client and Mr Sean Halpin have 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 Client and Mr Sean Halpin have provided their prior written consent as to the form and context in which the exploration results and the supporting information are presented in this announcement.

The information from ASX announcements referenced (footnotes 1-7 and 21-25,) in this presentation that relates to Exploration Results at the Company projects have been previously released on the ASX. The Company confirms 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 referred to above.

## Mineral Resources

The Company confirms it is not aware of any new information or data that materially affects the information included in the 3 April 2023 (Maiden Mineral Resource Estimate & JORC Exploration Target) Raiden Resource estimate and all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 3 April 2023. 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.

## Cautionary Statement LR 5.16.5

The potential quantity and grade of this exploration target included in 3 April 2023 release is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).



# Corporate Overview / Structure & Highlights



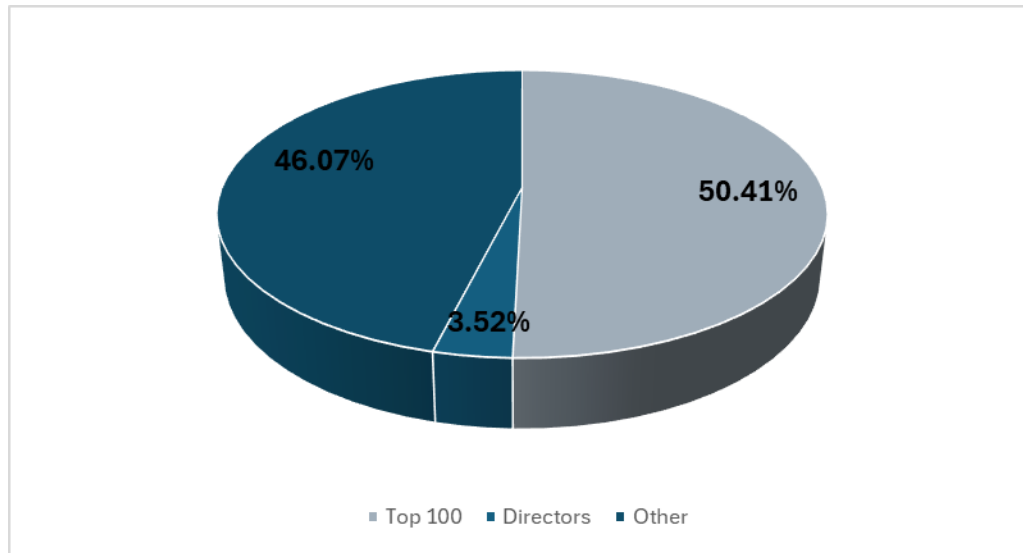
## CAPITAL STRUCTURE (Undiluted)

MARKET CAP ~\$123M  
at A\$0.044 (30/09/2024)  
SHARES ON ISSUE ~2,8Bn

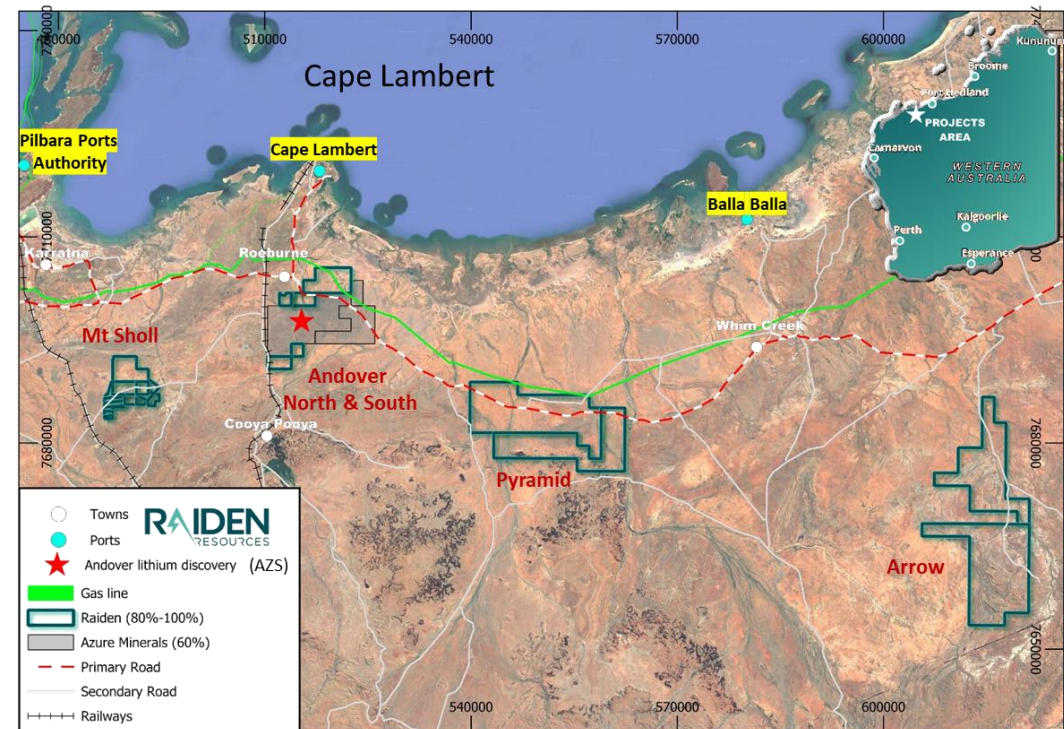
## TOP HOLDERS

Top 20 ~24.4%  
Top 100 ~50.4%

5,725 Shareholders



- Drilling commenced on Andover South Lithium project
- Mt Sholl Cu-Ni-PGE drilling in final approval phases (anticipating results in Q4) – fully funded by First Quantum Minerals
- Arrow gold project - drill permitting in progress. Anticipate Q4 campaign – fully funded by JV partner (Mallina Co Pty)
- Planning to drill Vuzel gold project in Bulgaria in Q4
- Fully capitalised for planned programs



## MICHAEL DAVY - Non-Executive Chairman

Australian business executive with extensive experience in the Australian oil, gas and resources sectors. Mr Davy is also a Non-Executive Director of ASX listed Vanadium Resources Ltd, Haranga Resources Ltd and Arcadia Minerals Ltd.

## DUSKO LJUBOJEVIC - Managing Director

Geologist and executive with extensive global mining and exploration experience in Europe, Africa, Central Asia, Australia & North America. Previously held senior positions in junior exploration companies; mid-tier and global majors. Co-founded and listed several exploration companies, including being the co-founder of Raiden Resources.

## DALE GINN – Non-Executive Director

Mr Ginn is an experienced mining executive and geologist of over 30 years based in central Canada. He is the founder of numerous exploration and mining companies and has led and participated in a variety of gold and base metal discoveries.

## KYLA GARIC - Company Secretary & Non-Executive Director

Qualified Chartered Accountant and Company Secretary with over 18 years' experience working in the ASX markets. Ms. Garic is a director of Onyx Corporate in Australia.

## SEAN HALPIN – Chief Operating Officer

A graduate of the Royal School of Mines in London, Sean Halpin's geological career spans some 36 years, both within Australia and overseas in Africa. His professional experience covers the entire mining value chain from grass-roots exploration, exploration drilling, resource development, open pit and underground mining together with senior corporate technical roles with a number of junior exploration companies.

## AARON HAWLEY – Senior Project Consultant

Geologist with 30 years' experience includes exploration of many early-stage "greenfield" projects, completing regional to detailed (prospect scale) mapping, designing and implementing sampling programs and follow-up drilling programs that have led to mineral discoveries. Most recently Mr Hawley was involved in the discovery of the Andover Lithium Project, from initial mapping and sampling through to coordinating on ground resource drilling activities during his time at Azure Minerals.

## MIKE ROCHE – Geologist

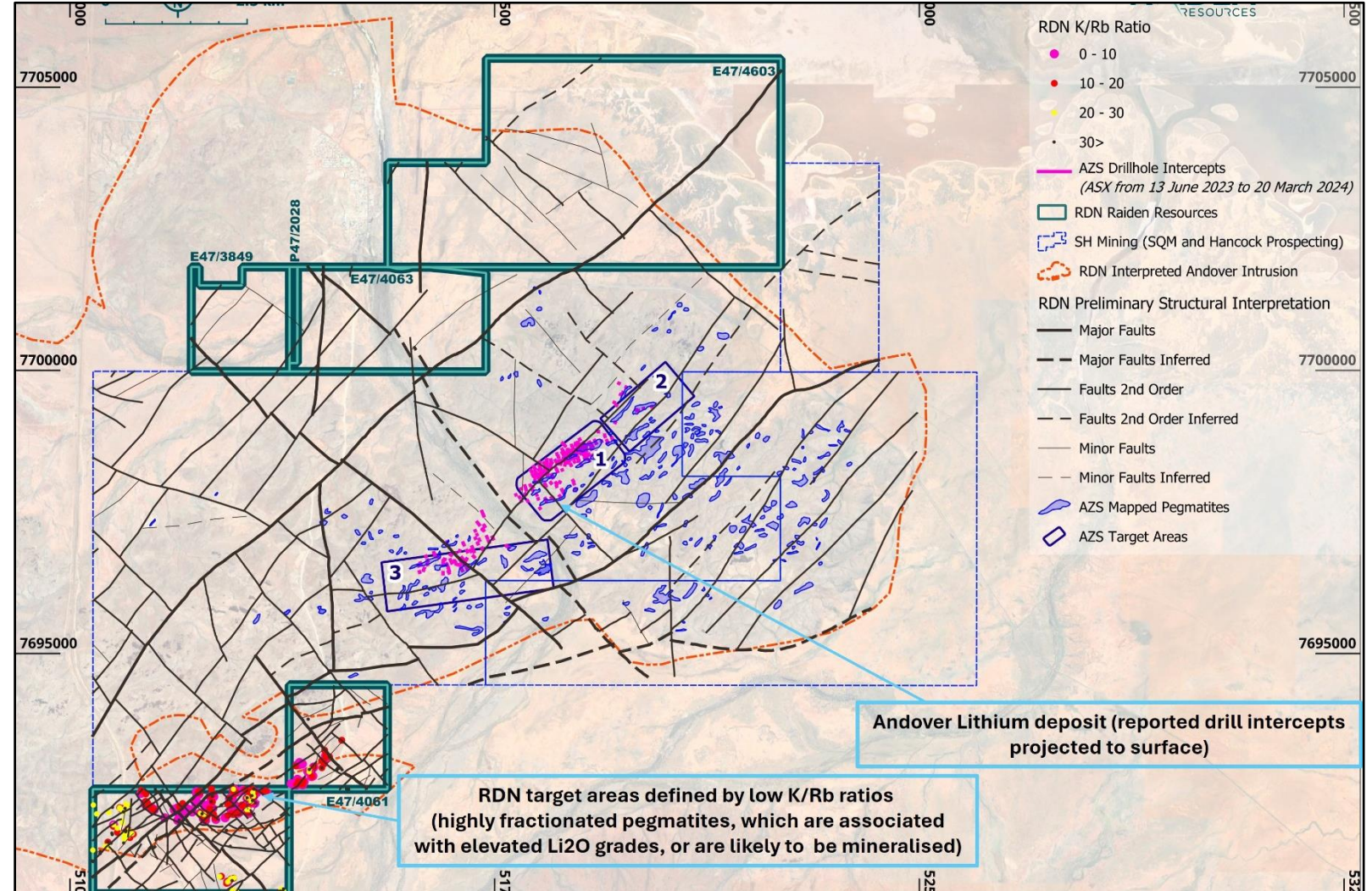
A graduate of University College Dublin in 2019, Mr Mike Roche has spent 3 years working across Western Australia. Most recently Mr Roche was engaged as an exploration geologist for Azure Minerals at the Andover Lithium Project, where he was able to identify previously unidentified Spodumene hosted outcrops from regional rock chip sampling and mapping programs.



# Andover North & South Lithium Project (RDN 100-80%)



- **40km<sup>2</sup> Andover North and South project**
- Andover Complex rocks interpreted to underlie all current and acquired tenements<sup>1</sup>
  - Outcropping pegmatites noted across a **4-kilometre-long pegmatite field<sup>2</sup>**
  - Individual Li<sub>2</sub>O bearing pegmatites outcrop **up to 50 metres wide at surface<sup>3</sup>**
  - Significant rock chip sampling indicates consistent results **> 1% Li<sub>2</sub>O with grades up to 3.8% Li<sub>2</sub>O<sup>4</sup>**
  - **Spodumene confirmed** as the main Li<sub>2</sub>O bearing mineral from surface sampling<sup>4</sup>
- Detailed mapping/sampling underway over the Andover South/North tenements with target generation in planning phase
- **5,000m diamond drilling program underway at Andover South**



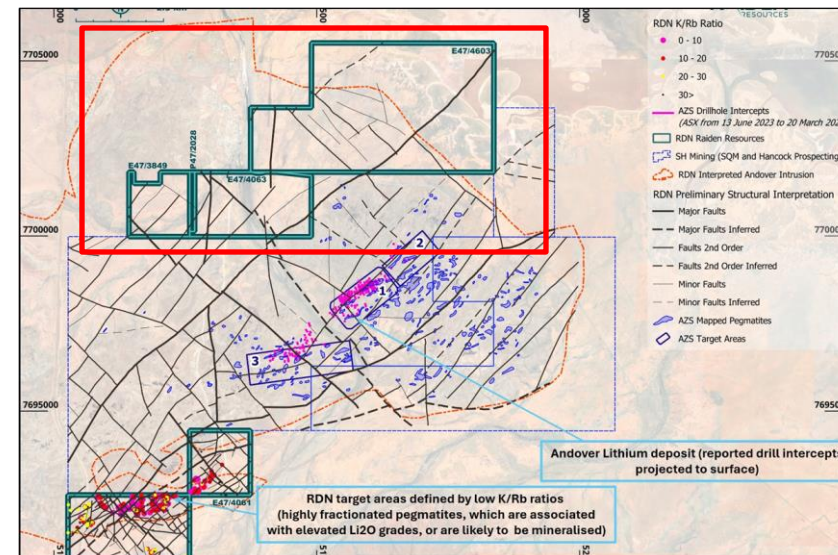
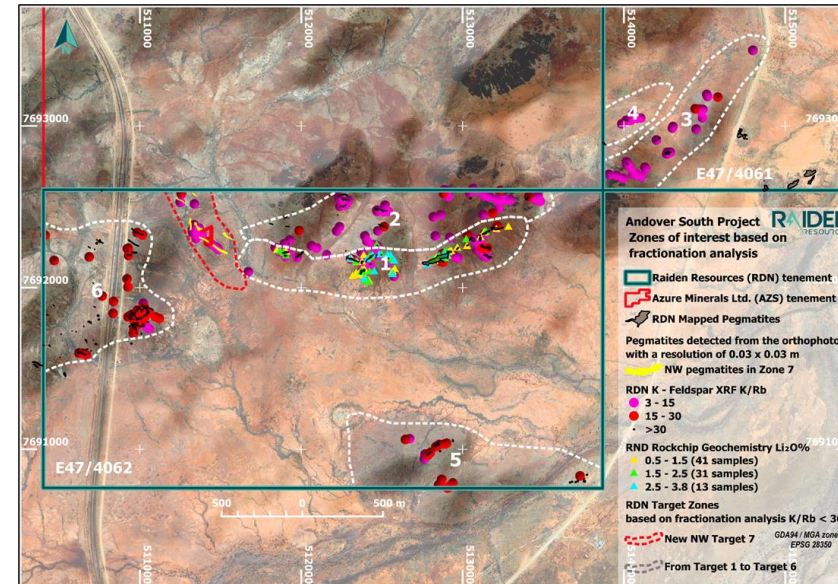
Andover Complex Structural Interpretation<sup>7-20</sup>



# Andover North/South Lithium Project Upside potential (RDN 100-80%)



- K/Rb ratios indicate Andover South pegmatites are highly fractionated (<10 K/Rb ratios associated with elevated mineralisation)<sup>5</sup>
- 7 target zones defined to date<sup>5,6</sup>
- Target Area 1 will be the main focus of the current 5,000m drilling program
- Evaluation and prioritisation of other target zones ongoing over defined target areas 2,3,4,5,6
- Detailed magnetics completed over Andover South and target generation ongoing for blind targets<sup>7</sup>
- Andover North targeting to focus on major north-east trending structures within mafic units
- Potential pegmatites obscured by a thin cover of unconsolidated sediments
- Likely followed up by an Air-Core drill campaign



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# STRATEGIC & PARTNERSHIPS NON-CORE PORTFOLIO



# Mt Sholl – Maiden JORC Resource (RDN 80-100%)

Classification	Tonnes Mt	Ni %	Cu %	Co ppm	3E <sup>1</sup> g/t	Ni Metal kt	Cu Metal kt	3E (Pd, Pt, Au) oz
<b>Open Pit</b>								
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
<b>Total</b>	<b>20.3</b>	<b>0.34</b>	<b>0.39</b>	<b>107</b>	<b>0.32</b>	<b>69.34</b>	<b>78.6</b>	<b>208,745</b>
<b>Underground</b>								
Inferred	3.1	0.48	0.47	57	0.25	14.9	14.6	24,898

**Total Resource<sup>7</sup> - 23.4Mt @ 0.6% Ni<sub>Eq</sub> or 1.54% Cu<sub>Eq</sub> (at 0.35% Ni<sub>Eq</sub> cut-off), OR**

**40Mt @ 0.45% Ni<sub>Eq</sub> or 1.17% Cu<sub>Eq</sub> (at 0.15% Ni<sub>Eq</sub> cut-off)**

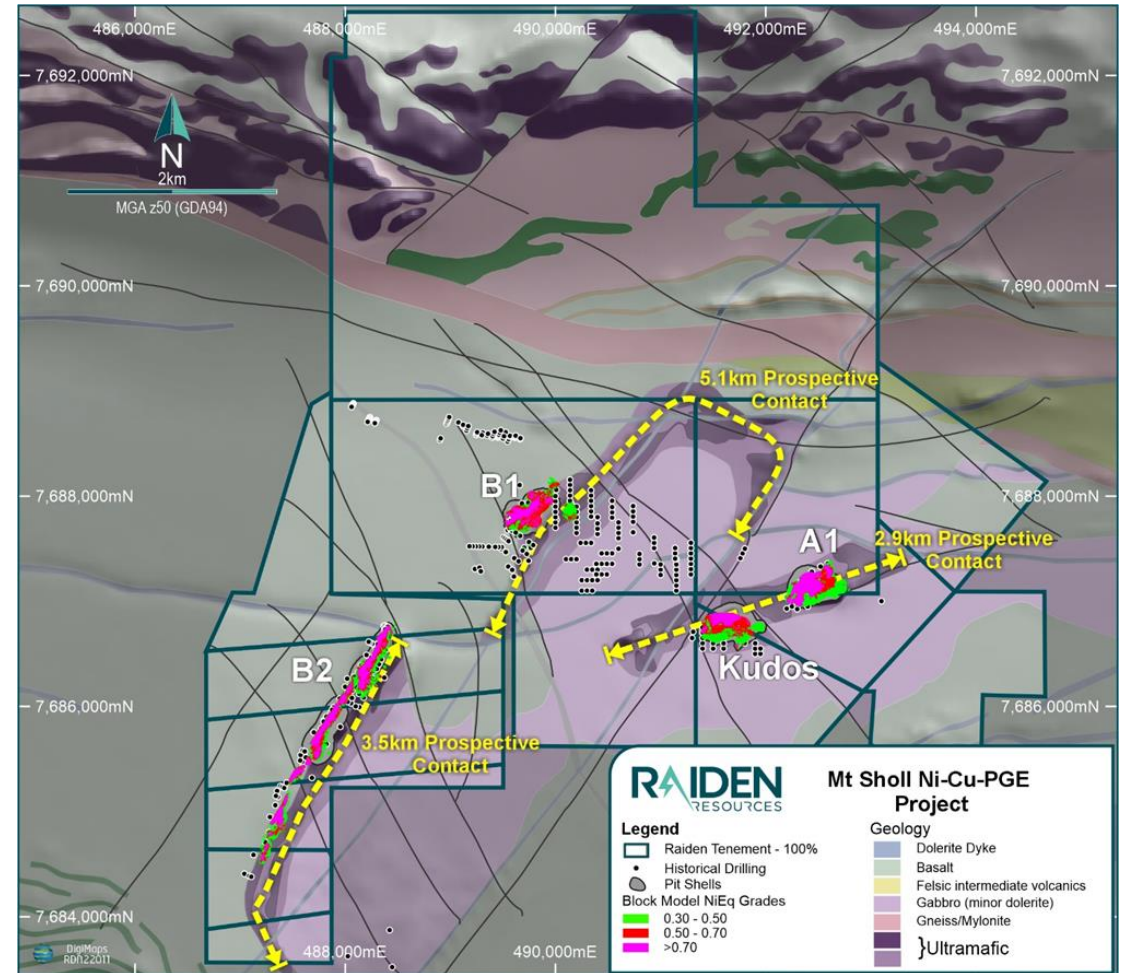
High-grade resource of **5.8Mt @ 0.94% Ni<sub>Eq</sub> / 2.48% Cu<sub>Eq</sub> (at 0.70% Ni<sub>Eq</sub> cut-off)**<sup>21</sup>

Potential for grade improvements through further drilling:

Indicated (40m drill spacing) **vs** Inferred (100m drill spacing) category grade comparison

- **26% increase in Nickel** grade in Indicated category
- **29% increase in Copper** grade in Indicated category
- **42% increase in Cobalt** grade in Indicated category

**B1 test mining pit (~10 x 15m drill spacing) = 128Kt @ 0.55% Ni; 0.9% Cu; 0.6g/t Pd**  
**(1.0% Ni<sub>Eq</sub> or 2.47% Cu<sub>Eq</sub>)**



- **Only 40% of prospective strike drill tested to date** (potential near surface mineralisation defined and remains undrilled)
- Depth extents to be defined / closed off (all deposits open at depth)

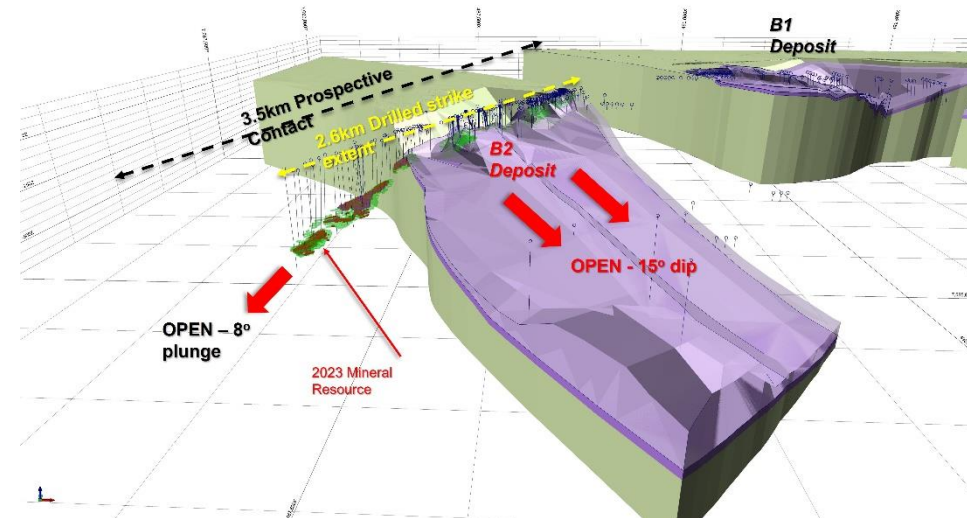


# Mt Sholl – JORC Exploration Target

## ➤ JORC Exploration target\*:

**80 – 150Mt @ a grade range of 0.45 – 0.75% Ni Eq or 1.15 – 1.95% Cu Eq** <sup>21</sup>

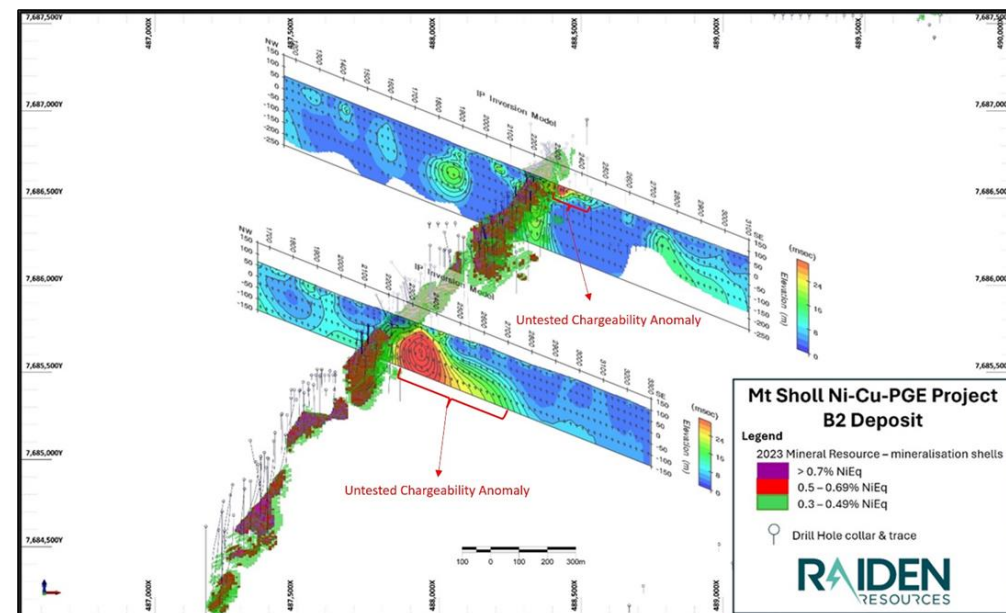
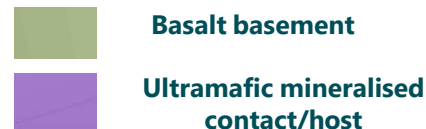
- Mineralisation is hosted within a **40-50m wide contact zone**
- Mineralisation has been intercepted up to **600 metres down dip** & remains open to depth – potential for a very large target area & potential for definition of significant further mineralisation
- **Majority of current drilling is within upper 100 metres**
- **Geophysical defined targets set for Q4 drill testing**<sup>22</sup>

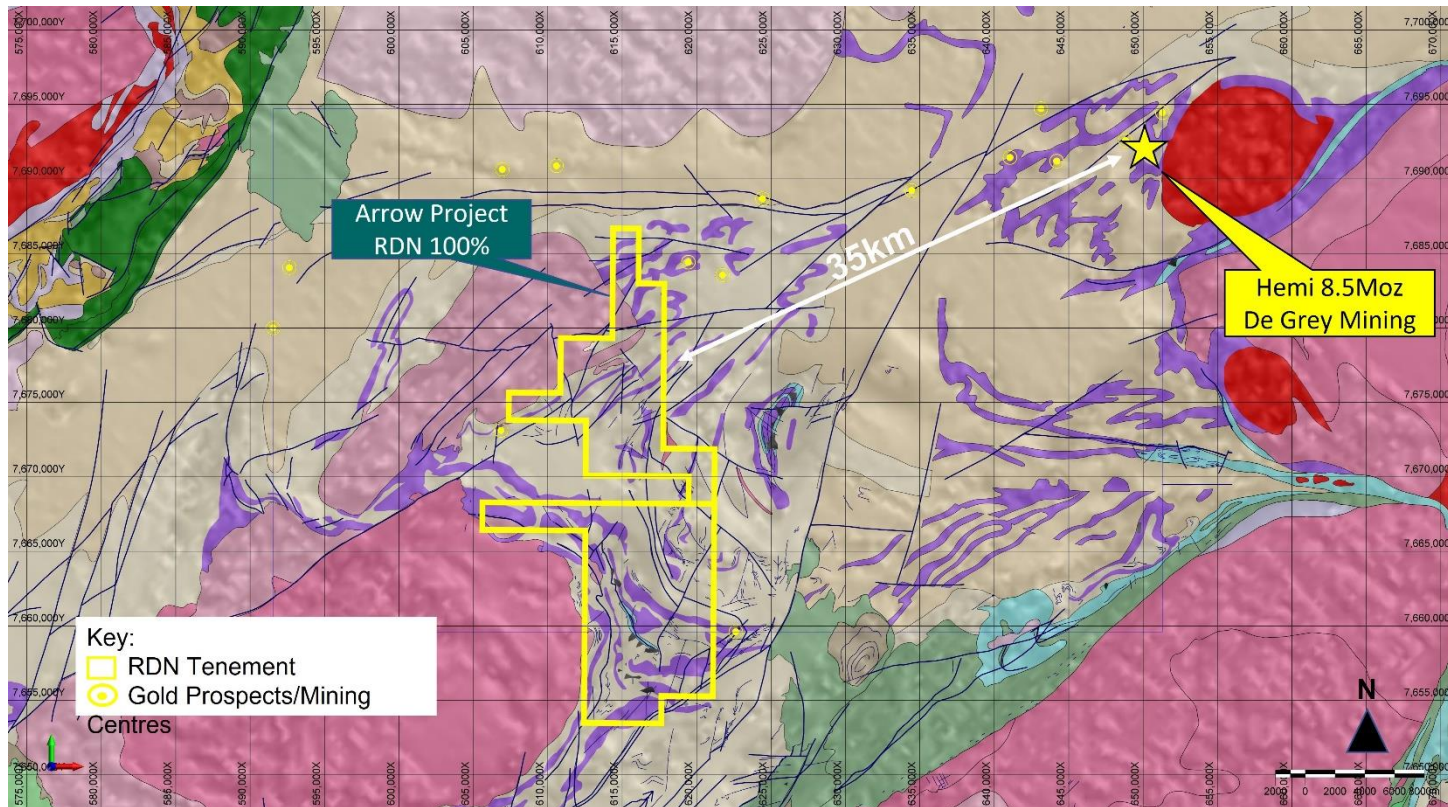


## FIRST QUANTUM MINERALS MOU AGREEMENT<sup>23</sup>

- **FQM option to sole fund all work/studies up to decision to mine for 70% interest**
- **RDN has option to co-finance development or dilute to 20% with FQM financing 100% of mine development**
- **Raiden to receive staged payments of \$10m over term of agreement**

\*The potential quantity and grade of this exploration target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).





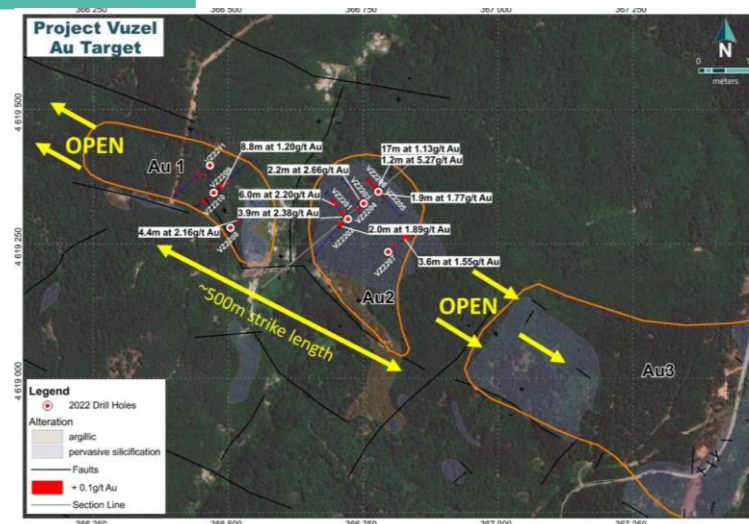
## Arrow – Hemi Comparison

- ✓ **35km Along Strike Of Hemi Deposit<sup>24</sup>**
- ✓ Hosted within **Malina formation**
- ✓ Associated with **Wohler shear & small volume intrusions<sup>24</sup>**
- ✓ Defined by multi-kilometre **(Au-As-Sb)<sup>24</sup>** geochemical anomalies
- ✓ **JV Transaction (Mallina Co Pty)<sup>25</sup>**
  - ✓ **\$600k** minimum work commitment, including **3,000m AC** drilling (Scheduled for Q4)
  - ✓ **\$250k payment to RDN** on 12-month anniversary
  - ✓ Option for Mallina to fund further **17,000m RC/DD drilling** to achieve 51% by Mallina Co
  - ✓ Option for Mallina to finance further **30,000m RC/DD** drilling, or publish a PFS for a 75% interest

# Vuzel Project (Bulgaria) – Epithermal Gold Discovery

## OVERVIEW<sup>24</sup>

- Epithermal gold discovery defined by drilling & channel sampling. Raiden has option to buy out 100% of the project for A\$400k (26.5km<sup>2</sup>) or earn into 90% by defining a JORC resource
- Significant potential for a near surface high-grade gold system. Geochemistry, trenching, rock sampling & 1<sup>st</sup> pass drilling completed.
- All 11 drill holes intersected significant near-surface gold mineralisation, with peak values up to 5.27 g/t Au.** Results indicate potential extensions of the substantial gold zone along strike. Follow-up drill program to define extents of the mineralisation are in the planning stage

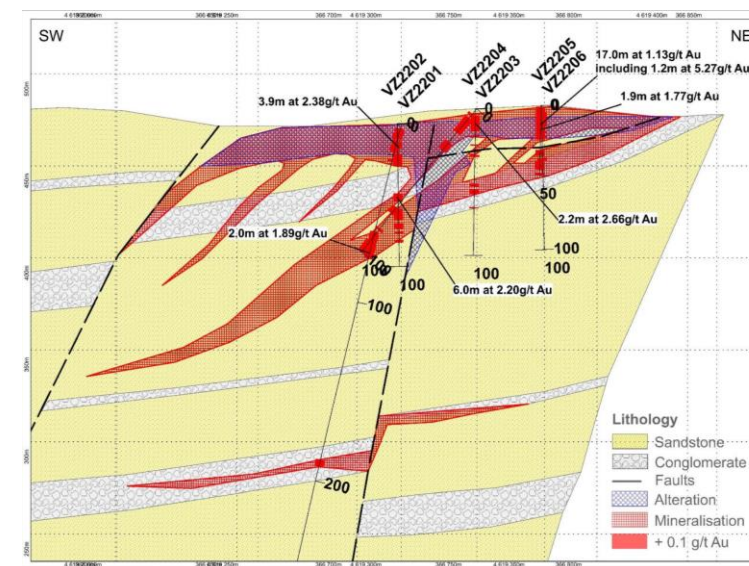


### Historic channel sampling results include:

- 45m @ 1.48 g/t Au and 63m @ 2.55 g/t Au, which includes 33m @ 3.42 g/t Au and 3m @ 15.46 (Line 1)
- 24m @ 2.79 g/t Au, which includes 6m @ 9.31 g/t Au (Trench 5)
- 66m @ 1 g/t Au (Trench 13)
- 99m @ 2.48 g/t Au, which includes 12m @ 11.78 g/t Au (Trench 51)
- 48m @ 4.96 g/t Au, which includes 24m @ 7.78 g/t Au and 6m @ 20.99 g/t Au (Trench 52)

### Significant drill intersections include:

- 17m @ 1.13g/t Au from 1m in VZ2206, incl. 4.3m @ 2.19g/t Au and 1.2m @ 5.27g/t Au
- 10m @ 1.18g/t Au from 7.7m in VZ2201, incl. 3.9m @ 2.38g/t Au
- 8.8m @ 1.20g/t Au from 22.6m in VZ2209, incl. 1.3m @ 3.52g/t Au
- 8.5m @ 1.10g/t Au from 7.5m in VZ2203, incl. 2.2m @ 2.66g/t Au



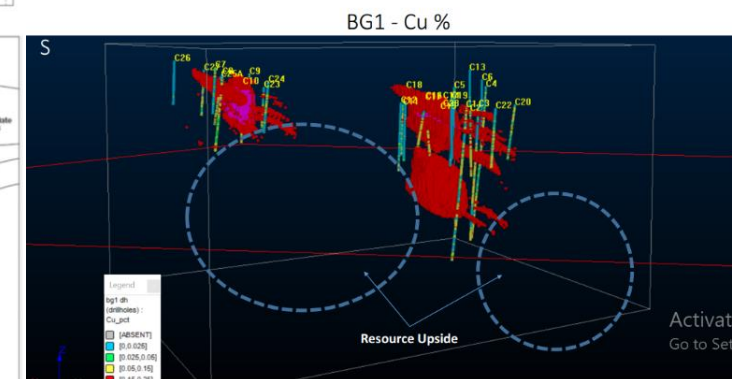
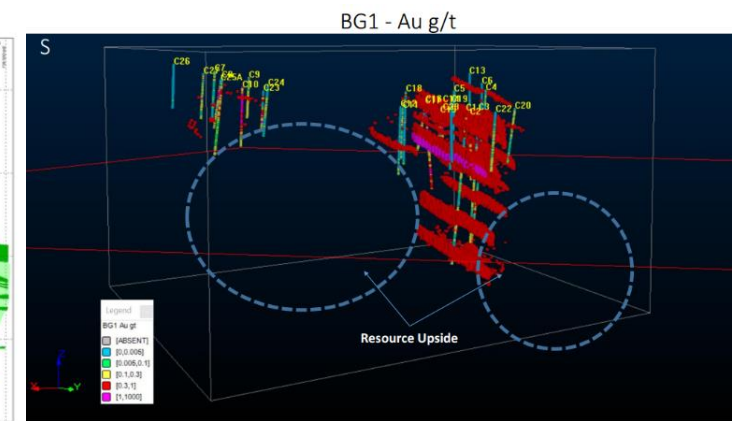
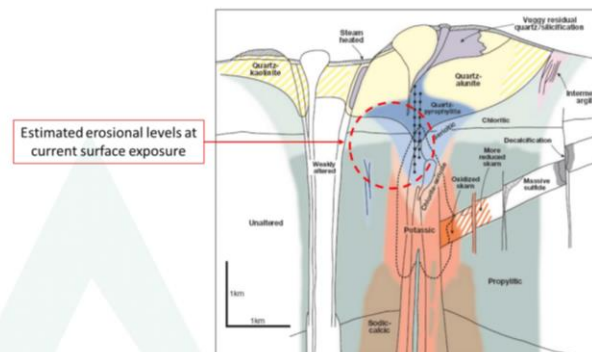
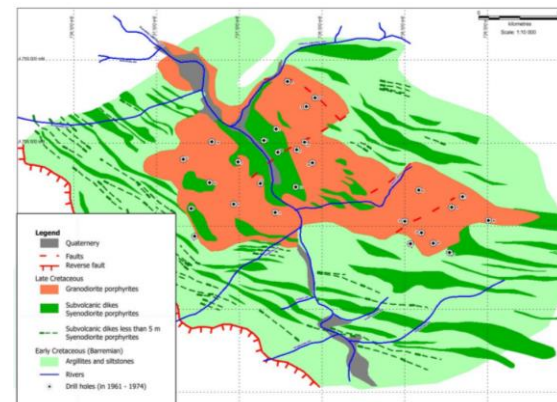
# BG1 Project (Bulgaria) – Drilled Porphyry Deposit

## OVERVIEW<sup>24</sup>

- **100% Raiden** – (19km<sup>2</sup>). Cu-Au porphyry deposit defined by historical drilling (**historical resource defied through 28 drill holes**). **No exploration since the early 1970's**. No modern application of geochemistry or geophysics
- Outcropping alteration suggests erosional level sitting above potassic zone
- Located in a mining district with excellent infrastructure (30km from operating mines and sole smelter in Bulgaria)
- Historic drilling intercepts include:
  - **150m @ 0.3% Cu (from 28m) including 90m @ 0.36% Cu**
  - **135m @ 0.2 % Cu (from 18m)**
  - **2.5m @ 15.4 g/t Au (from 289m) - Epithermal component?**
  - **25.8 @ 0.48 g/t Au (from 226m)**
  - **40m @ 1.6 g/t Au (from 257)**

### Unique opportunity

- Potentially a major porphyry-epithermal system in a key mining centre which has not been evaluated with modern exploration techniques or tools.
- Historical drilling indicates mineralisation is unconstrained and open on strike/depth





- **Currently drilling one of the most anticipated campaigns on the ASX - Andover South, with news flow/results expected in Q4**
- **3 further drilling programs planned for the last quarter with results throughout the following 3 to 4 months**
- **Exposure to lithium, gold, copper – nickel**
- **Exposure to exploration upside as well as advanced asset**



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