

# KEY ANDOVER SOUTH PROJECT TENEMENT GRANTED AND POW SUBMITTED – DRILLING TO COMMENCE ON RECEIPT OF APPROVED POW

## Highlights

- Key tenement on Andover South Project, **E47/4062 has been granted**
- **Programme of Work (“PoW”) for diamond drilling on E47/4062 has been submitted** to DEMIRS for approval
- Drilling and earthmoving contractor contracts under final review and are anticipated to be awarded in the near term
- Diamond drilling program will commence as soon as PoW is approved and the contractors mobilise to site

**Raiden Resources Limited (ASX: RDN DAX: YM4) (“Raiden” or “the Company”)** is pleased to report that the key tenement on the Andover South Project, E47/4062, has been granted, which paves the way for near term drilling activities.

**Mr Dusko Ljubojevic, Managing Director of Raiden commented:** *“Management has been striving to achieve this milestone, so with the tenement now granted and with the approval of the PoW the only outstanding step to drill, we are pleased to be in a position to finally test the potential of this exciting project. As recently announced, management have made significant strides, not only in advancing the Andover South Project, but also over the JV partner funded programs at the Arrow gold and Mt Sholl Cu-Ni-Cu-PGE projects. With three projects planned for drilling across our portfolio, we are pleased to provide our shareholders with what we believe is an exciting opportunity for exploration success across multiple projects and a spectrum of commodities including copper, gold and lithium.”*

## Tenement Approval and Planned Activities

E47/4062 tenement has been granted by the Department of Mines, Industry Regulation and Safety (“DEMIRS”) and management have submitted a PoW, detailing the planned diamond drilling program for consideration and approval by DEMIRS. The Company anticipates no

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

### ASSET PORTFOLIO

**SERBIA**

Cu & Au

**BULGARIA**

Cu, Au & Ag

**AUSTRALIA**

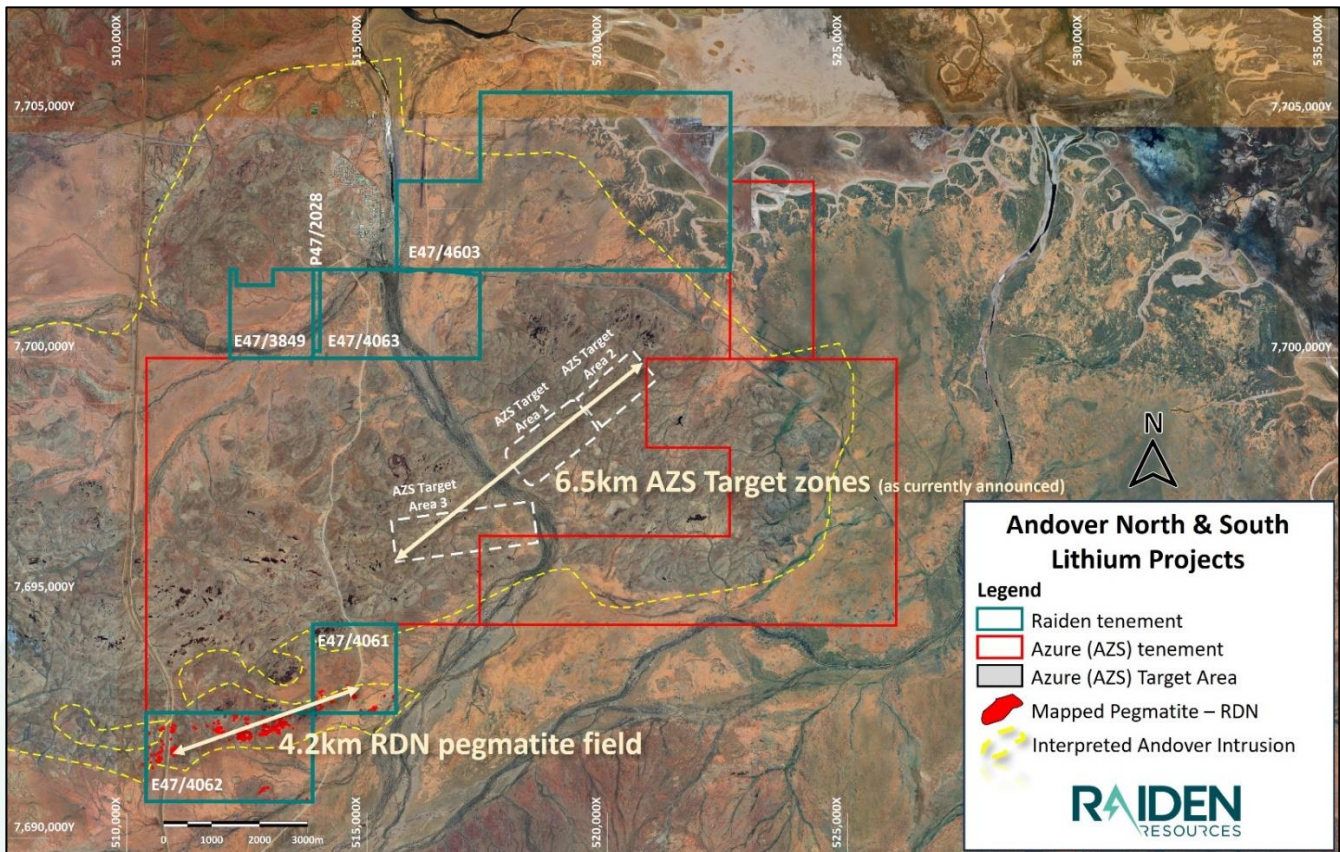
Li, Au, Cu, Ni & PGE

issues with the approvals for this process and based on the current PoW approvals timelines, it is expected that the Company will receive approval within three weeks of submission (DEMIRS target timeframes are 15 business days, however, could be more or less dependant on the number of submissions).

As soon as the PoW is approved, both earthmoving and diamond drill contractors are on standby and the Company is in the final process of reviewing contracts, which will be awarded in the very near future. All contractors are available and ready to commence with planned works as soon as the regulatory conditions have been approved.

With the recent grant of the tenement (E47/4062) by DEMIRS, a transfer between Welcome Exploration Pty Ltd and Raiden for the Company's 80% interest will occur (Refer announcement on the purchase of the Andover Projects announced on the 28<sup>th</sup> June 2023<sup>1</sup>).

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**Figure 1: Raiden’s Andover South Project and adjacent Azure Minerals Ltd.’s Andover Lithium project<sup>2,3</sup>**



**Figure 2: Andover South Project – Outcropping Pegmatite within E47/4062<sup>4</sup>**

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

FOR FURTHER INFORMATION PLEASE CONTACT

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Managing Director

**RAIDEN RESOURCES LIMITED**

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**ASX Announcements referenced to directly in this release**

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

<sup>2</sup>ASX:AZS 13 February 2024 More Very Impressive Lithium Intersections from Andover

<sup>3</sup>ASX:RDN 22 December 2023 Independent analysis confirms five new zones at Andover

<sup>4</sup>ASX:RDN 23 August 2023 30m wide outcropping pegmatites defined at Andover South

### Competent Person's Statement and Previously Reported Information

The information in the referenced announcements 1, 3 & 4 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<br>Pty Ltd<br>(Raiden Resources Ltd.'s<br>100% owned subsidiary) | 06/08/2019  | 05/08/2029 | 1BI      | 80%   |
| E47/4062 |   | 30/08/2024  | 29/08/2029 | 2BI      | 80%   |
| E47/4063 |   | 04/04/2019  | 03/04/2029 | 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.

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