

# RAIDEN ENTERS INTO AN OPTION AGREEMENT OVER ARROW GOLD PROJECT

## Highlights

- Raiden has entered into a binding agreement with Mallina Co Pty Ltd (“Mallina”) in regard to the Arrow Gold project
- Mallina is headed by an experienced team with previous discovery success
- Raiden shall retain 100% of the Lithium-Caesium-Tantalum (“LCT”) rights in the project
- The divestment of the Arrow Gold Project, is the 5<sup>th</sup> transaction the Company has entered into over its non-core assets, aimed to ensure that aggressive exploration campaigns are delivered and to maximise the discovery potential across our project portfolio
- **Key Transaction Terms**
  - Mallina commit to a minimum expenditure of **\$600k**, including a minimum **3,000 metre Air Core (“AC”)** drilling program within 12 months of execution of the agreement (Minimum Obligation Period)
  - On meeting the Minimum Obligation and electing to proceed with the Farm-In, Mallina shall pay Raiden **\$250k in cash** or shares in Mallina if it has listed on the Australian Stock Exchange (“ASX”)
  - If Mallina sole funds a **17,000 metre** diamond or reverse circulation (“RC”) exploration program within 24 months following the Minimum Obligation Period, they will earn into a 51% position in the project
  - If Mallina sole fund a further **30,000 metre** diamond/RC exploration program, or complete a **Pre-Feasibility Study (“PFS”)** on the project within 60 months after the Minimum Obligation Period, Mallina shall earn into a 75% position in the 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

**Raiden Resources Limited (ASX: RDN DAX: YM4) ("Raiden" or "the Company")** is pleased to announce that it has entered into a binding earn-in agreement with Mallina Co Pty Ltd, in regard to the Arrow gold project in the Pilbara.

**Mr Dusko Ljubojevic, Managing Director of Raiden commented:** *"With this transaction, management continue to deliver on our strategy of generating strategic partnerships over the non-core assets to ensure that aggressive exploration campaigns are delivered and to maximise the discovery potential. The Company remains focused on the primary objectives, namely drilling the Andover North and South lithium projects. The Mallina team is lead by an accomplished technical and corporate team, with a track record of discovery. We hope that their experience will lead to further technical success on the Arrow project. In parallel, we plan to continue with the LCT exploration program on the Arrow project."*

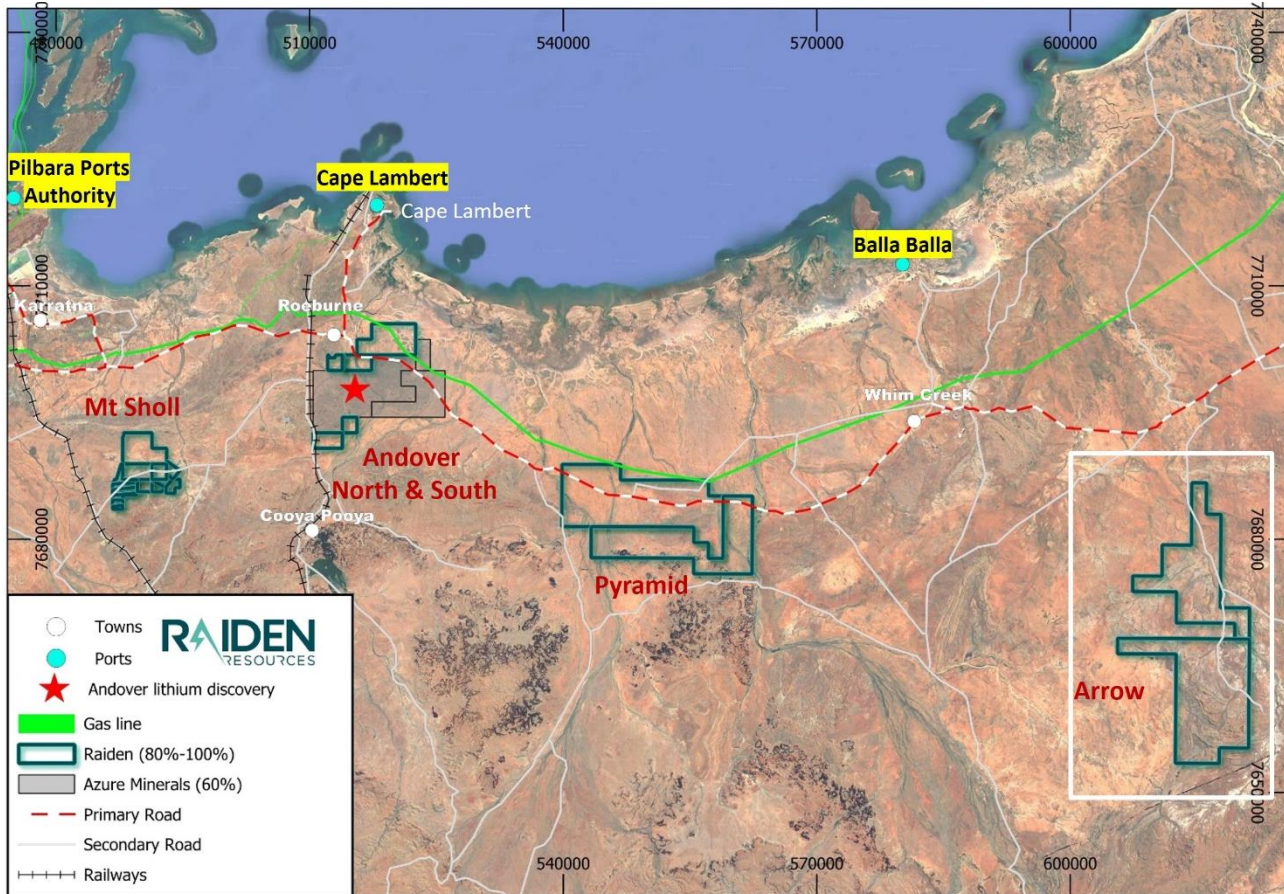
### **Transaction terms**

Raiden has entered into a binding earn-in agreement with Mallina in regard to the Arrow gold project in the Pilbara. Under the terms of the agreement, Raiden shall retain 100% of the rights to all LCT and associated mineralisation in the project.

Following are the terms of the executed agreement:

- Mallina has committed to a minimum exploration expenditure of \$600k, which shall include at least 3,000 metres of AC drilling, within 12 months of execution of the agreement (Minimum Obligation period)
- Mallina shall have the option to sole finance a further exploration campaign of 17,000 metres of diamond or RC drilling within 24 months after the Minimum Obligation Period to earn into a 51% interest in the project
- Mallina shall have the option to sole finance a further exploration campaign of 30,000 metres of diamond / RC drilling, or complete a PFS over the project to earn into a 75% interest in the project
- If Mallina earn into a 75% interest in the project, Raiden will have the option to;
  - Maintain it's interest in the project by co-financing its portion of further exploration and development costs; or
  - Sell its interest in the project, with Mallina having the right of first offer for that interest
- If the interest of either party dilutes 10% or less, then the party shall be deemed to have converted its interest to a 1% net smelter return royalty

Mallina will be the operator of the project, while Raiden will operate the LCT exploration program.



**Figure 1: Raiden’s Arrow Project and associated infrastructure**

### About Arrow Gold Project

Geological mapping, soil sampling and a detailed magnetic surveys executed over the Arrow project in the Pilbara region of Western Australia has defined dozens of significant anomalies through the project area. The project is centred 110 kilometres southwest of Port Hedland and overlies part of the highly prospective Mallina Basin. Given its location only 32 kilometres from De Grey Mining's Hemi gold deposit, the area has substantial potential to host significant orogenic gold deposits.

Raiden's Arrow licences cover Mesoarchean Mallina Basin rocks and later intrusions. Mallina Basin rocks exposed in the area are primarily De Grey Group siliciclastic turbidites. Layered mafic-ultramafic sills, part of the regionally extensive Millindinna intrusion, intruded the turbidites. Later granitic intrusions comprise ~2.95 Ga high Mg diorite (the Peawah Granodiorite of the Sisters Supersuite) and 2.94-2.93 Ga monzogranite (the Satirist Granite). The district scale Wohler Shear, which hosts gold mineralisation along strike to the northeast, transects the project area.

### **About Mallina Co Pty Ltd**

Mallina Co Pty Ltd is a wholly owned subsidiary of Discover Co Pty Ltd, a private unlisted company which invests in high potential copper and gold discovery opportunities in Australia. Discover Co is led by experienced resources industry executives Chris Wilcox and Markus Ziemer, and leverages the proven experience and track record of globally recognised advisors.

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

FOR FURTHER INFORMATION PLEASE CONTACT

### **DUSKO LJUBOJEVIC**

Managing Director

### **RAIDEN RESOURCES LIMITED**

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### **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.