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Commencement of Rio Tinto Joint Venture

Raiden Resources Limited (ASX:RDN) ('**Raiden**' or the '**Company**') is pleased to announce that further to its entry into an Earn-in and Joint Venture Agreement with Rio Tinto Mining and Exploration Limited (**Rio Tinto**) as announced on 13 March 2018 (**Agreement**), Rio Tinto has completed due diligence to its satisfaction, and an unincorporated joint venture has been formed between the parties (**Joint Venture**). Exploration on the joint venture tenements will now commence in earnest. Details of the Agreement and the Joint Venture can be found in the Company's 13 March 2018 announcement.

HIGHLIGHTS

- Joint Venture with Rio Tinto formed following satisfaction of conditions precedent to the Agreement
- Agreement covers three of Raiden's exploration licences located in Serbia, prospective for porphyry copper-gold and associated styles of mineralisation
- Rio Tinto to shortly commence exploration on these licences with a staged earn-in to spend up to US$31.5 million (~AUD$40m) to earn up to a 75% project-level interest over three stages
- Transaction validates the Company's view of the prospectivity of these licences and the potential to host world class mineral deposits

The Joint Agreement covers the Company's Zapadni Majdanpek, Majdanpek Pojas and Donje Nevlje exploration licences located in Serbia (**JV Licences**). These licences are located within the Western Tethyan Metallogenic Belt in Eastern Europe, which hosts numerous tier-one copper-gold porphyry and associated mineral deposits, including recent discoveries.

Dusko Ljubojevic, Executive Director of Raiden, commented: *"The commencement of the Joint Venture is the first major step in the commencement of a modern systematic exploration campaign on these priority areas which have not been evaluated in detail in the past 3 decades. This is an exciting phase for Raiden and the broader Tethyan Belt, which has been demonstrated to be among the most highly endowed and under-explored copper-gold regions globally. Concurrent with the formation of the Joint Venture, Raiden will also commence exploration on its other assets in the coming month which will provide a parallel strategy to the JV properties."*

Background

The JV Licences are located within the prolific Western Tethyan metallogenic belt and the exploration targets are for copper-gold porphyry and related mineralisation.

The Majdanpek West and Majdanpek Pojas licenses are located within the northern section of the Timok Magmatic Complex, one of the most copper endowed districts in the entire belt. The Donje Nevlje project is located approximately 125km south of the Timok magmatic and

hosts includes copper mineralisation and hydrothermal rock alteration that could be related to a porphyry copper system. Previous explorers have defined geochemical and geophysical anomalies which to date remain untested.

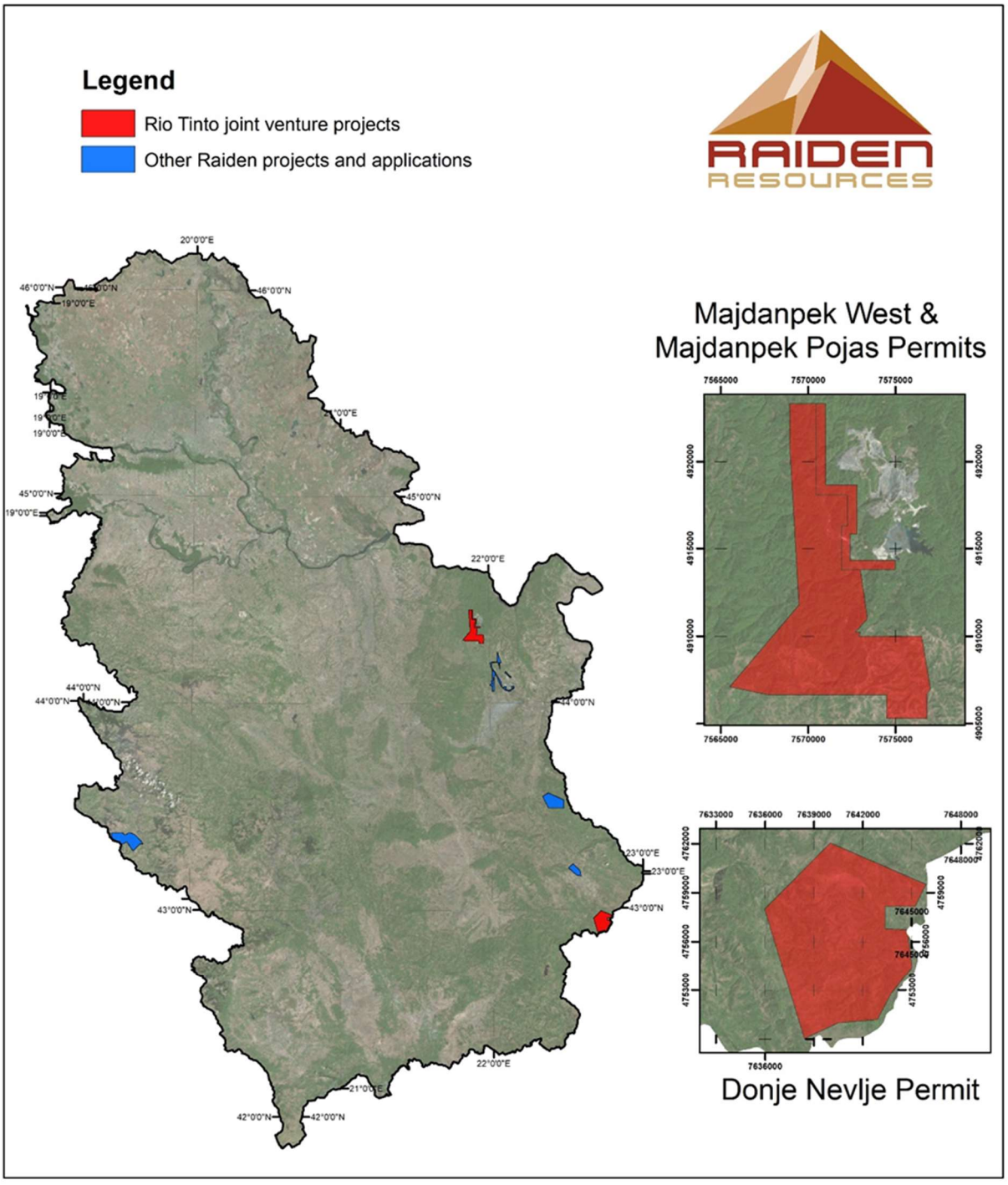


Figure 1 - location of Rio Tinto JV licenses and Raiden Resources' other projects in Serbia

Further detailed information on the JV Licences and Raiden's other projects can be found in the Company's relisting Prospectus dated 13 December 2017, which includes an Independent Geologists Report on the Company's Serbian projects. The formation of the Joint Venture will provide the company with a significant source of funding for exploration of the JV Licences and will enable the Company to devote further resources to exploration and

development of its other assets, as well as evaluation of new opportunities in line with the Company's growth strategy.

As disclosed in the Prospectus, the Company intends to reallocate its existing funds to its other licences on a pro-rata basis while Rio Tinto undertakes its sole funding period on the JV Licences.

- **ENDS** -

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About Raiden Resources

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

Raiden retains a 100% interest in the applications for Pirot, Bor and Zupa (transfer in process) projects and an executed earn in joint venture 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.

Disclaimer:

This ASX release may include forward looking statements. 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. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do 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.