Raiden Resources Limited: Secures 100% of LCT & Ni-Cu-PGE Mineral Rights

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Perth, Australia - Raiden Resources Ltd. (ASX:RDN) is pleased to announce that it has secured a 100% interest of LCT and Ni-CuPGE mineral rights over the Mt Sholl project.

Mr Dusko Ljubojevic, Managing Director of Raiden commented: "This transaction not only provides the Company with 100% exposure to the potential LCT mineralisation on the project, in what has become an emerging LCT district and where the Company has recently demonstrated the potential for lithium mineralisation by defining multi-kilometre lithium in soil anomalies, but also provides the Company with 100% exposure to the Mt Sholl Ni-Cu-PGE deposit. While management has recently focused on lithium exploration throughout its portfolio in the Pilbara, we believe that the Mt Sholl Ni-Cu-PGE deposit represents significant potential to unlocking a district scale Nickel-Copper camp. Having also secured a 100% position in the base metal rights, the Company is in a position to also consider strategic options and partnerships as a means for advancing the Mt Sholl Ni-Cu-PGE deposit."

Management considers the Mt Sholl project to be prospective for lithium-bearing pegmatite mineralisation. On the basis of the recently announced lithium in soil anomalies and pegmatite drill intercept by GreenTech Metals Ltd (ASX:GRE), the Company carried out a soil sampling program, over what it considered are the most prospective zones. As a result of the program, several multi-kilometre lithium in soil trends and anomalies have been defined. These anomalies appear to correlate to the recent discoveries on the eastern side of the project area. The Company plans to initiate follow up groundwork on these anomalies in the early part of 2024, which will hopefully delineate further targets for follow up drilling.

Mt Sholl Ni-Cu-PGE Deposit

In April of 2023 the Company announced a Maiden JORC Mineral Resource ("MRE"), as well as a JORC Exploration Target for the Mt Sholl Ni-Cu-PGE deposit.

The MRE defined the following maiden resource:

23.4Mt @ 0.60% Ni_Eq1 or 1.54% Cu_Eq1 (at a 0.35% Ni_Eq cut-off) containing;

- 83.9kt of Ni metal, 93.7kt copper metal and 233,644oz of Pd+Pt+Au

- Including 5.8Mt @ 0.94% Ni_Eq or 2.48% Cu_Eq (at 0.70% Ni_Eq cut-off)

- 20.3Mt @ 0.58% Ni_Eq or 1.49% Cu_Eq are constrained within four shallow open pits (at 0.35% Ni_Eq cut-off)

- Larger resource of 40.4Mt @ 0.45% Ni_Eq1 or 1.17% Cu_Eq containing 183.2kt of Ni metal, 473.0kt copper metal and 300,972oz of Pd+Pt+Au (at 0.15% Ni_Eq cut-off)

- Mineralisation remains open along strike and at depth across all 4 deposits and is only constrained by current drilling

On the basis of geological modelling, geophysics and drilling, the Company defined a further JORC Exploration target including:
JORC Exploration Target of 80 - 150Mt at a grade range of 0.45% - 0.75% Ni_Eq or 1.15% - 1.95% Cu_Eq

Welcome Transaction Terms

Under the terms of the agreement, Raiden will acquire 20% of tenement holding from Welcome and post transaction will have 100% of the mineral rights in the 12 tenements.

In consideration for the acquisition of Welcome Exploration's 20% interest in the Tenements, Raiden will:

(i) pay the Vendor (or its nominee) cash consideration of $1,500,000 within 5 business days of fulfilment of the Conditions (Cash Consideration); and

(ii) issue the Vendor (or its nominee) $2,000,000 worth of fully paid ordinary shares in the Company (Consideration Shares) within 5 business days of fulfilment of the Conditions, at a deemed issue price of $0.05 per share, the consideration shares will be issued subject to approval by Raiden's shareholders.

The Consideration Shares are subject to a period of six (6) months voluntary escrow from the date of completion of the Proposed Transaction (Completion). Prior to Completion, the Vendor will enter into a voluntary restriction deed, on customary terms, to effect the voluntary escrow arrangement. The vendor will retain a 20% interest in the gold rights in the project (with Raiden owning 80% of the gold rights), which is free-carried to a final investment decision.

In addition to the Consideration, a milestone payment is payable of $5m in cash or script (if elected, shares are to be issued at $0.05 per share), upon a decision made by Raiden to proceed with the construction and operation of a mine (with or without a processing facility) on any Tenement or any part of a Tenement with respect to any mineral, excluding gold (Decision to Mine).

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/98M0R9OU

About Raiden Resources Limited:

Raiden Resources Ltd. (ASX:RDN) (DAX:YM4) is a dual listed exploration and development company which is advancing the Mt Sholl Nickel-Copper-Cobalt-Palladium deposit in the Pilbara. The Company's portfolio host metals and commodities considered critical for the revolution of the energy and electrification revolution.

Source:
Raiden Resources Ltd.

Contact:

DUSKO LJUBOJEVIC Managing Director Raiden Resources Ltd. dusko@raidenresources.com.au
www.raidenresources.com.au