Raiden Resources Limited: Enters Strategic Partnership with FQM at Mt Sholl

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Perth, Australia - Raiden Resources Ltd. (ASX:RDN) is pleased to announce that it has entered into an MOU over the Mt Sholl Ni-Cu-PGE project rights with First Quantum Minerals Australia Ltd.

Mr Dusko Ljubojevic, Managing Director of Raiden commented: "This transaction is in line with our stated objective of generating maximum value for shareholders from our entire portfolio of projects, while management's key focus remains the realisation of value from the LCT projects in the Pilbara. The Mt Sholl project is the largest, and currently the only openpitable, Ni-Cu-PGE sulphide resource in the district and may have the potential to unlock a district scale opportunity for development. The current resource and JORC Exploration Target are based on ~85,000 metres of drilling, along with other technical studies undertaken over the past several decades. Work to date has demonstrated the potential for an increase in mineralisation, with all deposits being open along strike and to depth. We look forward to working with the FQMA team, which brings, not only the ability to fund future exploration programs, but also a wealth of technical experience in exploration and development of Nickel Copper sulphide deposits."

- Raiden has entered into a memorandum of understanding ("MOU") with First Quantum Minerals Australia Ltd ("FQMA") in relation to the Mt Sholl Ni-Cu-PGE project

- FQMA will sole fund the project up to decision to mine ("DTM"), with Raiden retaining a 30% free-carried interest up to DTM

- Raiden retains gold and Lithium-Caesium-Tantalum ("LCT") rights over the project, with LCT exploration program ongoing

- The decision to enter the strategic partnership follows Raiden's proposed acquisition of the remaining 20% project interest in the LCT and Ni-Cu-PGE mineral rights at Mt Sholl

Transaction terms

Following a 12 month due diligence (DD) period FQMA will have the option to earn into the Ni-Cu-PGE project though staged investments and milestone cash payments to Raiden

- During DD, FQMA to pay Raiden $250k in cash and spend a minimum $1.5m (to include: ground based EM & IP, minimum drilling of not less than 3,000m)

- FQMA has the exclusive option to sole fund all exploration activities and studies up to DTM to earn into a 70% project level position, with Raiden's 30% interest free carried

- To earn 70% equity FQMA is required to sole fund minimum $25m over 8 years on exploration activities & associated studies

- Raiden would receive $10m in staged cash payments throughout the 8 year exploration cycle

- At DTM, Raiden will have the option to co-fund its 30% portion of development costs; or dilute to a 20% project level decision in exchange for FQMA funding Raiden's development costs; or sell its interest at fair market value or dilute to a 1% Net Smelter Royalty ("NSR")

- The parties will aim to execute a binding letter agreement in the following months, which will be consistent with the terms of the MOU.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/F4EA0655

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.

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