ASX RELEASE | 22 July 2026

RAIDEN QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 30 JUNE 2026

HIGHLIGHTS

Crixás Gold Tailings Project[1,2,A]

- Engagement with the competent state environmental authority, (State Secretariat of Environment and Sustainable Development or "**SEMAD**"), in relation to the re-issue of the environmental permit.
- As part of ongoing permitting activities, a water management plan / report was completed and submitted to SEMAD. At the time of submission, the report represented the last outstanding item requested by SEMAD under the current review process.
- Following Quarter-end, SEMAD requested an additional Environmental Impact Statement ("EIS") report relating to water management plan. Raiden is well advanced in preparing the requested EIS report and expects to submit it to SEMAD shortly.
- Based on the Company's current engagement with SEMAD, the EIS report is anticipated to be the final outstanding item required as part of the current review process.
- Subject to the re-issue of the environmental permit and its verification by SEMAD, Raiden aims to **rapidly evaluate** the Project's near-term production potential.[A]

ASX CODE: RDN
DAX CODE: YM4

BOARD & MANAGEMENT

Non-Executive Chairman
Mr Michael Davy

Managing Director
Mr Dusko Ljubojevic

Non-Executive Director & Company Secretary
Ms Kyla Garic

ASSET PORTFOLIO

AUSTRALIA
Li, Au, Cu, Ni & PGE

BULGARIA
Cu, Au & Ag

Vuzel Gold Project[3]

- The recently defined arsenic-in-soil anomalism provide further upside to the Vuzel project. Further works will be undertaken to determine if the arsenic anomaly is associated with elevated gold values.
- The recently defined arsenic anomalies are:
  - Significantly more intense than the arsenic anomalism associated with currently defined gold mineralisation.
  - Associated with interpreted new thrust faults and structural features, which are considered prospective for potential vertical feeder zones

A: Refer to the full Cautionary Statement provided on the following page. Statements relating to resources, production potential and project economics are conceptual in nature and subject to further work.

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- Follow-up programs are planned to determine whether the newly identified anomalies are associated with gold mineralisation, while permitting for drill access over the Silver Anomaly remains ongoing.

Corporate

- **Cash balance of $11.98m at 30 June 2026**, supporting Raiden's ongoing evaluation of new acquisition opportunities and plans to evaluate the Crixas gold project.
- Raiden entered into a binding Option and Sale and Purchase Agreement with Forgent PLC (LSE:FORG.L, "Forgent") for the potential sale of an 80% interest in the Mt Sholl Ni-Cu- PGE Project in Western Australia. The transaction includes up to potential **$1.95m gross consideration** to Raiden and a 20% free carry for up to $4m of expenditure.[4]
- Ongoing assessment of opportunities for **divestment or joint venture** of remaining non-core assets in the portfolio to supplement the Company's cash balance and reduce holding costs.
- **Engage directly with us** by commenting on our latest announcements via InvestorHub. You can **view and comment** on this announcement here.

Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company") is pleased to provide its activities report for the June 2026 Quarter ("**Quarter**").

Corporate and Exploration Activities in Brazil

Crixás Gold Tailings Project[1,2,A,B]

Overview

During and post Quarter, Raiden continued to progress the permitting protocols on the Crixás Gold Tailings Project (**Crixás Project** or the **Project**). The workstreams follow thetransaction under which the Company secured the right to acquire an 85% commercial interest in the Project. The Project is located ~5kms from the town of Crixás and ~450 kms north-west of Brasília, the capital of Brazil (**Figure 1**).

The Project encompasses an area of 28.79 hectares and comprises a large, valley-fill gold tailings deposit derived from decades of intensive artisanal mining. It is estimated that the recovery rates by the artisanal miners were poor, due to the technology that was utilised at the time, which consisted of simple stamp mill crushing and manual concentration.

Historical work (**Figures 2 & 3**) suggests that gold-bearing material may remain within the tailings, presenting Raiden with the opportunity to potentially define a gold resource through further confirmatory drilling, sampling and metallurgical testwork.[A] Further, limited technical verification (in the form of panning) undertaken by Raiden across several locations identified visible fine gold in all samples, indicating that a portion of free, fine-grained gold may remain unrecovered in the primary tailings, supporting the theory that the artisanal miners achieved only low recovery rates historically (**Figure 4**).[B]

Given ongoing strength in the gold price, Raiden believes there is a **compelling near-term opportunity to potentially advance the Project through to a near-term production scenario** (subject to further technical evaluation and regulatory approvals).[1,A]

[A] **Cautionary Statement**
The Crixás Tailings Gold Project does not currently contain any Mineral Resource or Ore Reserve estimates reported in accordance with the JORC Code (2012). References to historical mining, sampling, production and tailings characteristics are based on historical and vendor-supplied information, including a technical report completed in 2010 by Gopala's International, which was not prepared in accordance with the JORC Code and has not been independently verified by Raiden. These data are considered conceptual and should not be relied upon as indications of grade, tonnage or economic viability. Any reference to the potential for gold resources, production, capital-efficiency and other geological or commercial information is conceptual in nature and remains subject to further work. Further work includes and is not limited to confirmatory drilling and sampling, metallurgical testwork, resource estimation, engineering studies and the receipt of all required regulatory approvals.

[B] **Cautionary Statement**
Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Figure 1: Project Location Map.[1]

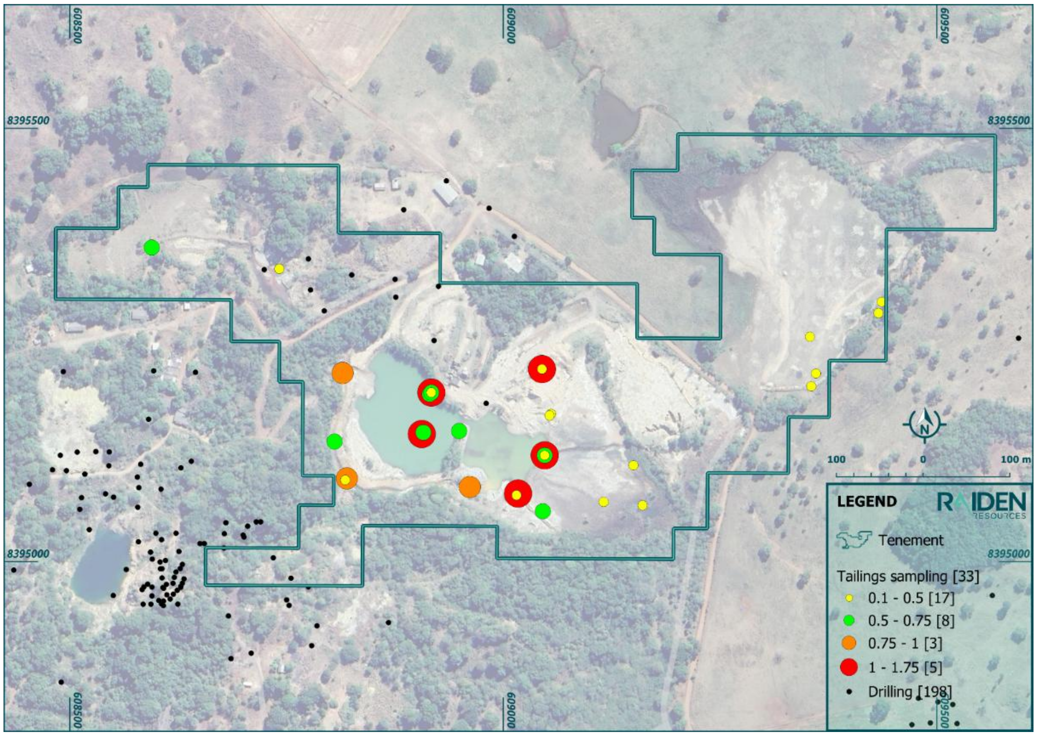

Figure 2: Location and grades of historical tailings sampling results. Results are from samples collected from the surface, or approximately 1 metre depth (previously reprocessed tailings). [1,A]

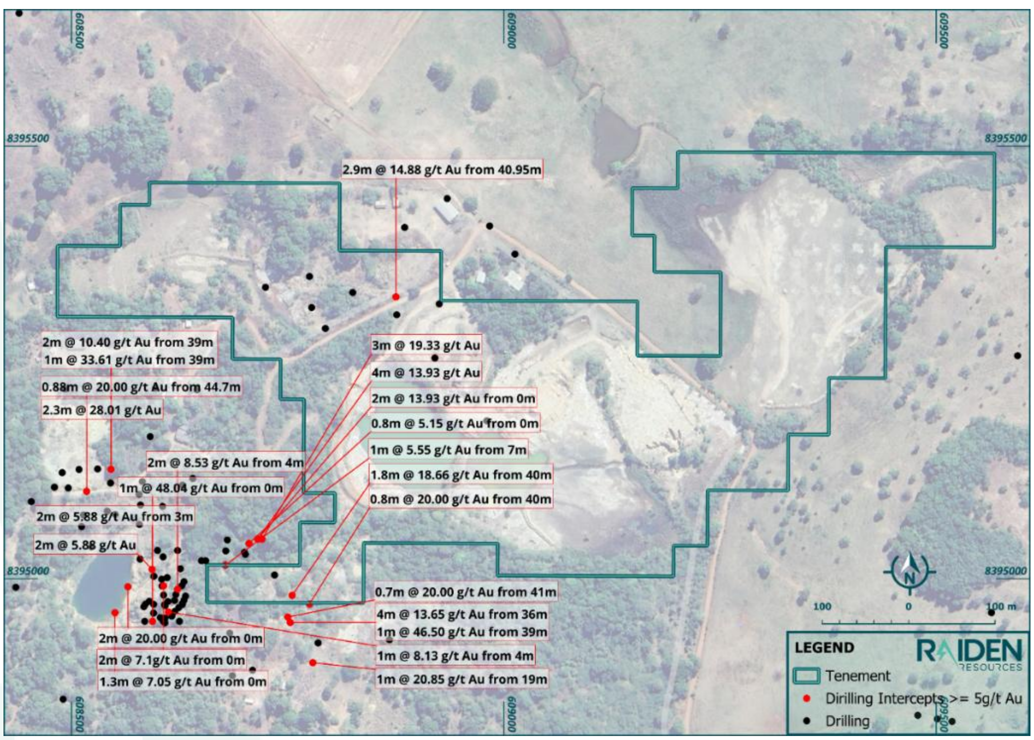

Figure 3: Location and grade/width information of historical drilling targeting the source ore which the tailings derived from, demonstrating the high-grade nature of the deposit's mineralisation. [1,A]

Figure 4: Visible gold panned during site visit.[1,B] **Cautionary Statement:** Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Figure 5: Tailings material in main area.[1]

As previously announced[5], a core requirement for any acquisition undertaken by Raiden is that it must be **demonstrably value accretive to existing Raiden shareholders on a per-share basis**, taking into account dilution, funding structure, capital intensity and other associated risks. Presently, Raiden believes the Crixás transaction meets these criteria, which reflects the mutually favourable commercial terms agreed with the vendor, the anticipated capital-light nature of the Project and its potential to advance toward a near-term production scenario.[1,2,A]

Activities Undertaken at the Crixás Gold Tailings Project

During and following the end of the Quarter, Raiden, in collaboration with the Project's vendor, have undertaken the following activities at the Project:

- Ongoing due diligence of the Project.
- Continued engagement with the State Secretariat of Environment and Sustainable Development ("**SEMAD**") as part of the environmental permit re-issue process.
- Completion and submission of a water management plan and report addressing water-flow requirements and the proposed management of the creek traversing the Project area. At the time of submission, the report represented the final outstanding item requested by SEMAD under the current review process.
- Identification of drilling contractors and technical teams, which remain available to commence work following receipt of the required regulatory approvals.

- Formulation of an initial drilling program of sufficient scale to support a JORC-compliant Mineral Resource Estimate.
- Planning of fast-tracked metallurgical evaluation to define the preferred processing route, with a focus on simple gravity and potentially flotation routes.

Following the end of the Quarter, SEMAD requested an additional Environmental Impact Statement (EIS) report relating to proposed water management plan. Raiden is well advanced in preparing the requested EIS report and expects to submit it to SEMAD shortly. Based on the Company's current engagement with SEMAD, the EIS report is anticipated to be the final outstanding item required as part of the current review process.

Subject to the outcomes of the ongoing permitting process, resource drilling and metallurgical workstreams, the Company aims to progress to a Final Investment Decision (FID) as soon as practicable.

Exploration Activities in Europe

Vuzel Gold Project[3,*]

During the Quarter, Raiden continued to advance the Vuzel Gold Project.

Raiden completed a soil sampling and geological mapping program across key geological contacts in the southern and western areas of the Vuzel Gold Project The program defined multi-kilometre arsenic-in-soil trends extending beyond the currently drilled central zone. (**Figure 6**).

The newly defined arsenic anomalism is significantly more intense than the arsenic anomalism associated with the currently defined gold mineralisation in the central part of the Project. The anomalies are also associated with interpreted thrust faults and north- to north-east-trending structural features considered prospective for potential feeder zones.

Samples were collected on 50 m by 50 m grids and analysed using a hand-held XRF device. A large, contiguous arsenic-in-soil anomaly was delineated in association with a newly interpreted thrust-fault contact. The anomaly remains untested for associated gold mineralisation.

Follow-up work is planned to evaluate whether the newly identified anomalies are associated with gold mineralisation. Planned activities include stream-sediment sampling, geological mapping of newly anomalous areas and, subject to results and permitting, potential drill testing of the newly defined gold and silver targets.

***Note:** The arsenic-in-soil results reported in this announcement are based on field portable XRF analysis and should be considered indicative geochemical results suitable for early-stage anomaly definition and target generation. No new gold or silver assay results are reported in this announcement. Follow-up work, including additional geochemical sampling and/or laboratory analysis where appropriate, is planned to assess whether the newly defined arsenic anomalies are associated with gold mineralisation.

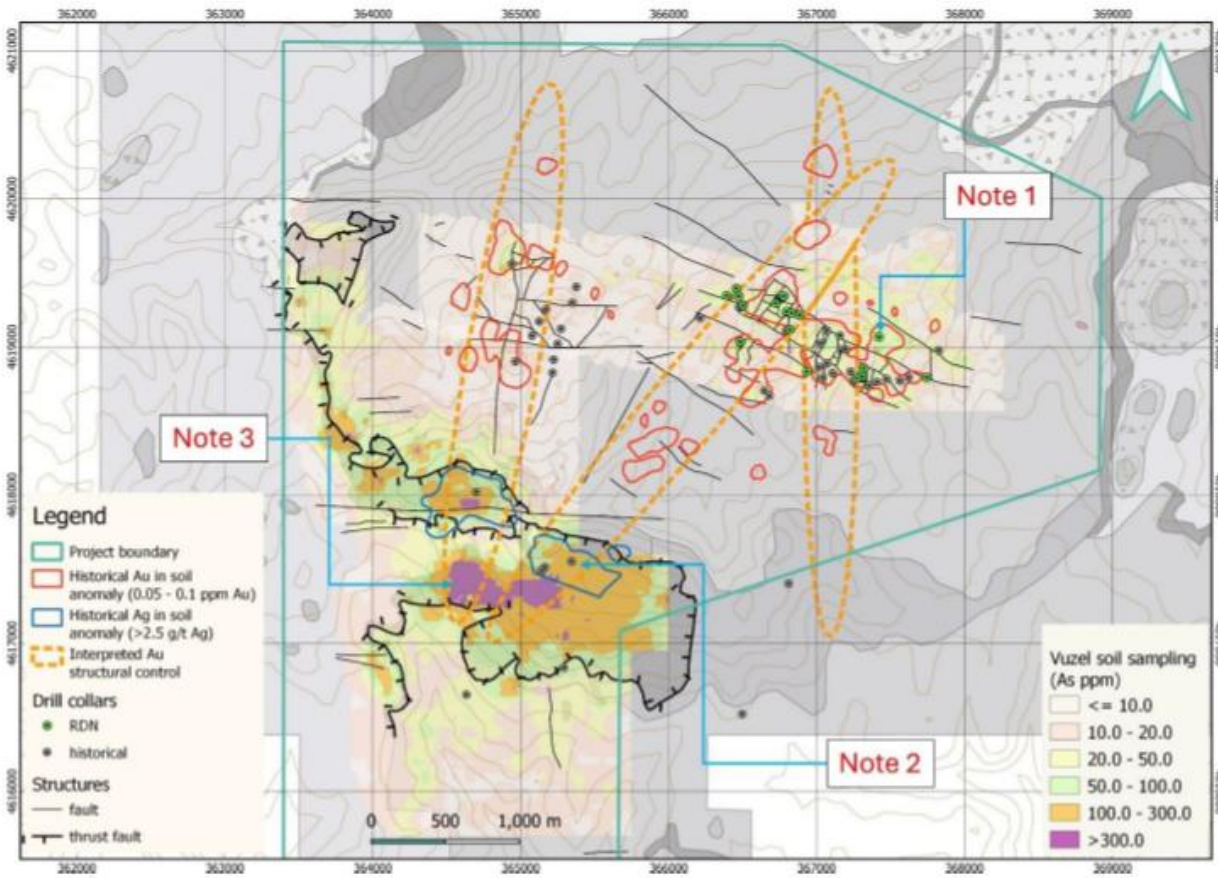

Figure 6: Map of Vuzel project area and anomalies defined to date. Note 1 – Central project area defined by historical artisanal mining, closely correlated gold in soil anomalies and positive drill results is characterised by arsenic in soil anomalism (20 – 100ppm). Note 2 – Historical silver anomaly, which is defined by an Ag-in-soil anomaly, where historical drilling and outcrop sampling has confirmed high-grade silver mineralisation, is also associated with an arsenic in soil anomaly (100 – 300 ppm). Note 3 – a significant arsenic in soil anomaly extending over an approximate 1-kilometre strike, which remains untested for gold mineralisation to date (>300ppm).

As outlined in the Annual General Meeting Presentation,[6] Raiden is maintaining a disciplined approach to capital allocation at Vuzel, with the view to generate the highest return through a potential transaction. Significant regional activity (including the buyout of Velocity Minerals Bulgarian portfolio for US$59m), together with strengthening gold and silver prices, continues to reinforce the strategic value of the Project.

Other Projects

During the Quarter, no additional exploration work was conducted projects, all projects remain in Good Standing. As disclosed in the Company's Corporate Strategy Update,[5] Raiden continues to evaluate divestment and joint venture proposals on the assets held within its portfolio, which have the prospect of further enhancing the Company's robust cash reserves.

Exploration Activities in Western Australia

Other Projects

During the Quarter, no substantive exploration work was conducted on the projects, all projects remain in Good Standing.

As disclosed in the Company's Corporate Strategy Update[5], Raiden continues to evaluate divestment and joint venture proposals on the assets held within its portfolio, which have the prospect of further enhancing the Company's robust cash reserves.

Corporate

Mt Sholl Transaction[4]

During the Quarter, Raiden announced it has entered into a binding Option and Sale and Purchase Agreement with Forgent PLC (LSE:FORG.L, "Forgent") for the potential sale of an 80% interest in the Mt Sholl Ni-Cu-PGE Project in Western Australia.

The proposed transaction delivers the following benefits to Raiden:

- Strengthens the Company's financial position by an additional net A$1 million cash payment on exercise of the Option by Forgent (Raiden's cash balance of A$11.98 million as last reported for 30 June 2026).
- Reduces holding and management costs associated with non-core assets.
- Retains exposure to Mt Sholl underlying commodities (nickel, copper, PGEs) via:
    - A 20% free-carried interest through A$4 million of expenditure; and
    - Equity exposure to Forgent through share consideration, with Raiden to receive A$40,000 of Forgent shares at 0.015 pence per share, as well as an additional net A$900,000 of Forgent shares on exercise of the Option (based on 10-day VWAP at exercise).
- Enables continued focus on priority assets including the Crixás Gold Tailings Project and new acquisition opportunities.

Raiden considers the transaction consistent with its ongoing Corporate Strategy of pursuing joint ventures, divestments and sales across its non-core assets to reduce holding and management costs, lower project expenditure requirements and supplement the Company's strong cash position.

Corporate Strategy

During and following the Quarter, Raiden continued to evaluate new potential acquisitions and partnership opportunities. As previously announced, Raiden notes that the Crixás Gold Tailings Project may have the potential for near term production, but is not intended to be the Company's sole or final acquisition.[1,2]

Potential opportunities continue to be assessed for value accretion on a per-share-basis, with careful consideration of funding mix, potential dilution and associated risks.

There is no certainty that any transaction will proceed.

The Company will continue to keep shareholders updated on progress in accordance with continuous disclosure obligations.

Disclosures under ASX Listing Rules

Summary of Expenditure

Of the total expenditure of the Company during the Quarter, $214k of the Company's expenditure was on activities related to exploration. The Company did not incur any expenditure related to mining, production and development activities during the Quarter. In accordance with ASX Listing Rule 5.3.5 payments totalling approximately $138k were made to related parties of the Company, comprising $103k for Managing Director and Non-Executive Director fees and $35k for accounting and company secretarial fees (section 6.1 of the accompanying 5B).

Tenement Table: ASX Listing Rule 5.3.3

Mining tenement interests held at the end of the quarter and their location:

Tenement reference	Location	Nature	Status	Interest
BG1 (Bulgaria) – Permit No. 527	Bulgaria	Direct	Pending	100%
Mt Sholl (E47/4309)	Western Australia	Direct	Granted	100%
Mt Sholl (E47/3468)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/2024)	Western Australia	Direct	Granted	100%
Mt Sholl (E47/3181)	Western Australia	Direct	Granted	100%
Mt Sholl (E47/3339)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1762) [(b)]	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1787)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1788)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1789)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1790)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1791)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1792)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1793)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1794)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1795)	Western Australia	Direct	Granted	100%
Arrow (E47/3476)	Western Australia	Direct	Granted	100%
Andover (P47/2028)	Western Australia	Direct	Granted	80%
Andover (E47/3849)	Western Australia	Direct	Granted	80%
Andover (E47/4061)	Western Australia	Direct	Granted	80%
Andover (E47/4062)	Western Australia	Direct	Granted	80%
Andover (E47/4063)	Western Australia	Direct	Granted	80%

Mining tenement interests relinquished during the quarter and their location:

Nil

Mining tenement interests acquired during the quarter and their location:

Nil

Mining tenement interests under application during the quarter and their location:

Tenement reference	Location	Nature	Status	Interest
Andover (E47/4603)	Western Australia	Direct	Application - pending	100%
Mt Sholl (M47/1651) (b)	Western Australia	Direct	Application – pending	100%

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter:

Tenement reference	Location	Nature	Status	Interest
Vuzel[a] (Bulgaria) – Licence No. 522	Bulgaria	Joint Venture	Granted	75%

[a] The Company has an agreement to earn-in up to 90% position within the project. At the end of the quarter the Company held 75% interest in Vuzel Minerals EOOD, which holds the Vuzel licence.
(b) The Company holds 100% in tenement P47/1762 which is being converted into M47/1651, application pending.

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

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Engage directly with us by commenting on our latest announcements via InvestorHub.
You can view and comment on this announcement here.

FOR FURTHER INFORMATION PLEASE CONTACT

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ASX Announcements referenced to directly, or in the commentary of, this quarterly activities release

1 ASX:RDN 20 November 2025 Significant Gold Tailings Reprocessing Opportunity Secured

2 ASX:RDN 15 June 2026 Crixas Permitting Advances towards Final Review

3 ASX:RDN 11 May 2026 New Multi-Kilometre Trends Expand Vuzel Gold Potential3

4 ASX:RDN 9 June 2026 Mt Sholl Option Agreement for up to $2.25m plus Free Carry

5 ASX:RDN 7 October 2025 Corporate Strategy Update

6 ASX:RDN 20 November 2025 Annual General Meeting Presentation

Competent Person's and Compliance Statement

The information in the referenced announcements 1 – 6 footnoted above that relate to Exploration Results have 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.

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 base metal & gold exploration Company focused on identifying and discovering significant and economically attractive mineral deposits. Driven by a passion for unlocking discoveries that create shareholder value and the support of a strong corporate treasury, Raiden is committed to achieving exploration success.

The Company's portfolio of projects includes the Andover South lithium project. 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 Bulgaria.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity:

RAIDEN RESOURCES LIMITED (RDN)

ABN	Quarter ended ("current quarter")
68 009 161 522	**30 June 2026**

	Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.0	**Cash flows from operating activities**			
1.1	Receipts from customers			
1.2	Payments for:			
	(a)	exploration & evaluation	(214)	(1,779)
	(b)	development	-	-
	(c)	production	-	-
	(d)	staff and board remuneration	(74)	(279)
	(e)	administration and corporate costs	(123)	(498)
1.3	Dividends received		-	-
1.4	Interest and other items of a similar nature received		58	550
1.5	Interest and other costs of finance paid		(2)	(2)
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	-
1.8	Other		9	109
1.9	**Net cash from / (used in) operating activities**		**(346)**	**(1,899)**

2.0	**Cash flows from investing activities**			
2.1	Payments to acquire:			
	(a)	entities	-	-
	(b)	tenements	-	-
	(c)	property, plant and equipment	-	-
	(d)	exploration if capitalised	-	-
	(e)	investments	-	(150)
	(f)	other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received	-	-
2.5	Other – loans provided	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**(150)**

3.0	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (proceeds from unissued shares)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.0	**Net increase / (decrease) in cash and cash equivalents for the period**	**(346)**	**(2,049)**
4.1	Cash at beginning of quarter/year to date	12,330	14,042
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(346)	(1,899)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(150)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	(9)
4.6	**Cash and cash equivalents at end of period**	**11,984**	**11,984**

5.0	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,439	1,785
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	10,545	10,545
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**11,984**	**12,330**

6.0	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**	
6.1	Aggregate amount of payments to the parties in item 1.2	138	-
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Payment of executive salary and non-executive director fees ($114,789), and payments to related parties for accounting and company secretarial services ($35,190).

7.0	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.0	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(346)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(356)
8.4	Cash and cash equivalents at quarter end (item 4.6)	11,984
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	11,984
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	34.59

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 22 July 2026

Authorised by: the Board of Raiden Resources Limited

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.