

# Raiden Resources Limited: Enters Into an Option Agreement Over Arrow Gold Project

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Perth, Australia - [Raiden Resources Ltd.](#) (ASX:RDN) (FRA:YM4) 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;
  - o Maintain it's interest in the project by co-financing its portion of further exploration and development costs; or
  - o 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.

## 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.

\*To view figures, please visit:  
<https://abnnewswire.net/Ink/9D0D2F75>

## 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 energy and electrification revolution.

Source:  
[Raiden Resources Ltd.](#)

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