



ARDIDEN

ASX Announcement

29 April 2016

MAIDEN LITHIUM DRILLING PROGRAM TO COMMENCE AT ROOT LAKE, CANADA

Diamond rig mobilising to site with maiden due diligence program to target the historical McCombe Lithium Deposit

Highlights

- **Drilling approvals received and exploration plans now finalised for the recently secured Root Lake Lithium Project in Ontario, Canada (under option).**
- **Local drilling company engaged to immediately commence maiden drill program.**
- **600m of diamond core drilling planned as part of initial due diligence program to confirm encouraging historical lithium drill results at the McCombe pegmatite.**
- **The upcoming drill program will also aim to define the main spodumene-bearing pegmatite structures at the project, laying the foundations for future resource delineation.**

Board of Directors

Mr Neil Hackett (Non-Executive Chairman, Joint Company Secretary)

Mr Brad Boyle (Executive Director)

Mr Piers Lewis (Non-Executive Director)

Management Team

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Ardiden Limited (ASX: ADV) is pleased to advise that its maiden diamond drilling program at the recently secured **Root Lake Lithium Project** in Ontario, Canada is set to commence shortly following receipt of all the required drilling approvals and selection of a local drilling contractor.

The rig is expected at site in the coming week with drilling to commence immediately thereafter.

The receipt of the key approvals will enable Ardiden to undertake a due diligence exploration program comprising approximately 600m of diamond core drilling.

The program has been designed to test and confirm the significant reported historical lithium drill results at the McCombe pegmatite, as outlined by the Company on 10 February 2016. The upcoming drill program will also help to define the boundaries of the main spodumene-bearing pegmatite structures which host lithium mineralisation at the project.

The Root Lake Lithium Project comprises 33 patent claims and three staked mining claims covering an area of 1,013 Ha, north of Sioux Lookout in Ontario. It is located approximately 300km north-west of the major regional mining centre of Thunder Bay.

With over 10,000m of historical diamond drilling, the Root Lake Project is known to hosts significant lithium-beryllium-tantalum mineralisation which will be confirmed by the upcoming due diligence drilling program.

The project is ideally located approximately 3 hours by road from Thunder Bay (see Figure 1), a leading mining jurisdiction in Ontario with key local infrastructure including a skilled mining workforce and excellent local logistics infrastructure.

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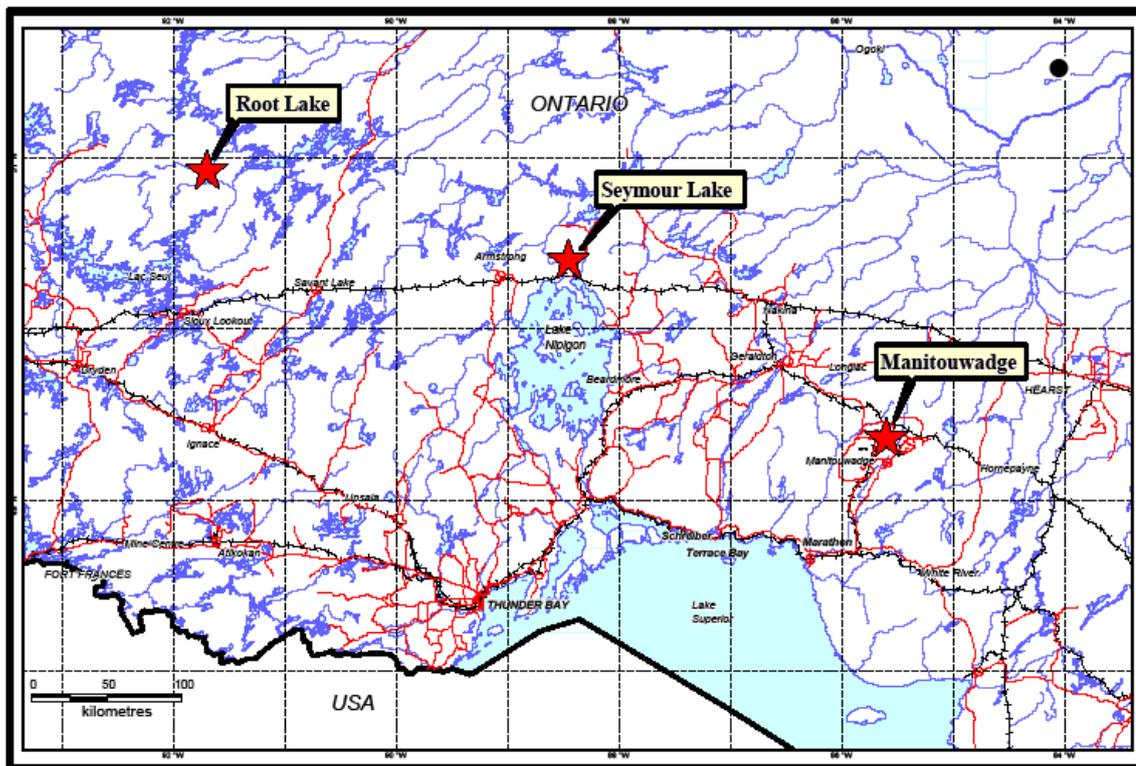


Figure 1: Location of Root Lake Project (300km north-west of Thunder Bay)

The project has strong potential to provide high quality product to service growing North American demand and export markets. The city of Thunder Bay is a mining, rail, port and infrastructure hub which is less than 100km from the US border and has existing port facilities which can also access the Atlantic and service European markets.

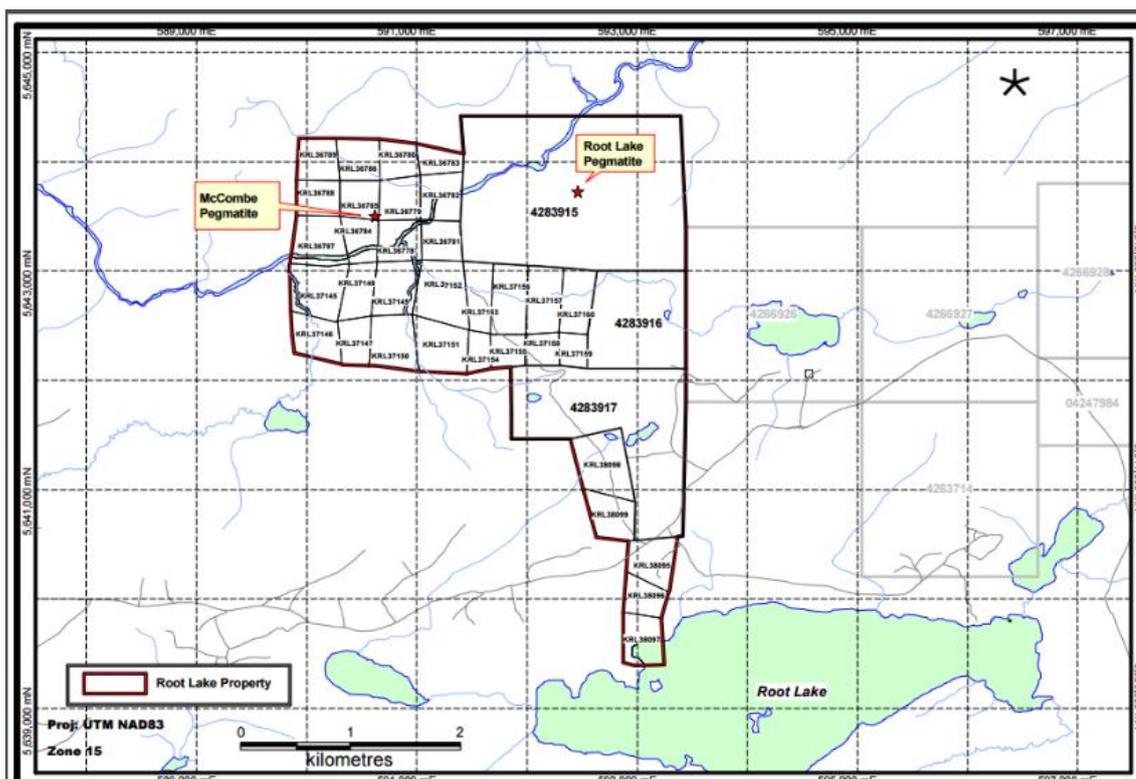


Figure 2: Root Lake Lithium Project Claims Area and location of McCombe Pegmatite and Root Lake Pegmatite

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Figure 3. 1955 Historical Trench Sampling of the Pegmatite at Root Lake



Figure 4. Outcropping Pegmatite identified in 2005 at Root Lake.

The upcoming drilling is a key component of the Company's due diligence review of the project.

Combined with the historical data, the results of the upcoming drilling and exploration program will enable Ardiden to make a detailed assessment about the potential of the Root Lake Lithium Project before exercising its option to purchase the project.

SEYMOUR LAKE PROJECT

Ardiden expects to receive final drill core assay results from the recent drill program at the Seymour Lake Lithium Project from the Actlabs Laboratory within days. These final assay results will assist the Company to complete the due diligence project assessment.

The Company looks forward to providing further updates as they come to hand.

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Forward Looking Statement

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars (\$) and cents in this presentation are to Australian currency, unless otherwise stated. Investors should make and rely upon their own enquires and assessments before deciding to acquire or deal in the Company's securities.

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