



ARDIDEN

MAIDEN LITHIUM DRILLING PROGRAM TO COMMENCE AT SEYMOUR LAKE, CANADA

Diamond rig mobilising to site with maiden drill program to target outcropping spodumene-bearing pegmatite structures

HIGHLIGHTS

- **Drilling approvals received and exploration plans being finalised for recently secured Seymour Lake lithium-beryllium-tantalum project in Ontario, Canada (under option).**
- **Local drilling company engaged to immediately commence maiden drill program.**
- **Diamond core drilling planned as part of initial due diligence program to confirm encouraging historical lithium drill results.**
- **The upcoming drill program will also aim to define the main spodumene-bearing pegmatite structures at the project, laying the foundations for potential 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

Mr Brad Boyle (Executive Director)

Mr Arron Canicais (Joint Company Secretary)

Mr Mick Stares (General Manager – Canadian Operations)

Corporate Office

Ardiden Limited
Suite 6, 295 Rokeby Road
Subiaco WA 6008
Australia

Tel: +61 (0) 8 6555 2950
Fax: +61 (0) 8 9382 1222

Ardiden Limited (ASX: ADV) is pleased to advise that it is about to commence the maiden diamond drilling program at the recently secured **Seymour Lake Lithium Project** in Ontario, Canada after receiving the required drilling permits from the local Canadian authorities and selecting a local drilling contractor.

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

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

The limited drill program has been designed to test and confirm the significant reported historical lithium drill results at Seymour Lake, as outlined by the Company on 6 January 2016.

The upcoming drill program will also help to define the boundaries of the main outcropping spodumene-bearing pegmatite structures which host the lithium mineralisation at the project (see Figure 1 below).

The Seymour Lake Lithium Project comprises five patented mining claims covering an area of approximately 1,000Ha near the town of Armstrong in Ontario.

With over 4,000m of historical diamond drilling, the Seymour Lake Project hosts lithium-beryllium-tantalum mineralisation within the Caribou Lake Greenstone Belt, 230km north-north-east of the mining centre of Thunder Bay in Ontario.

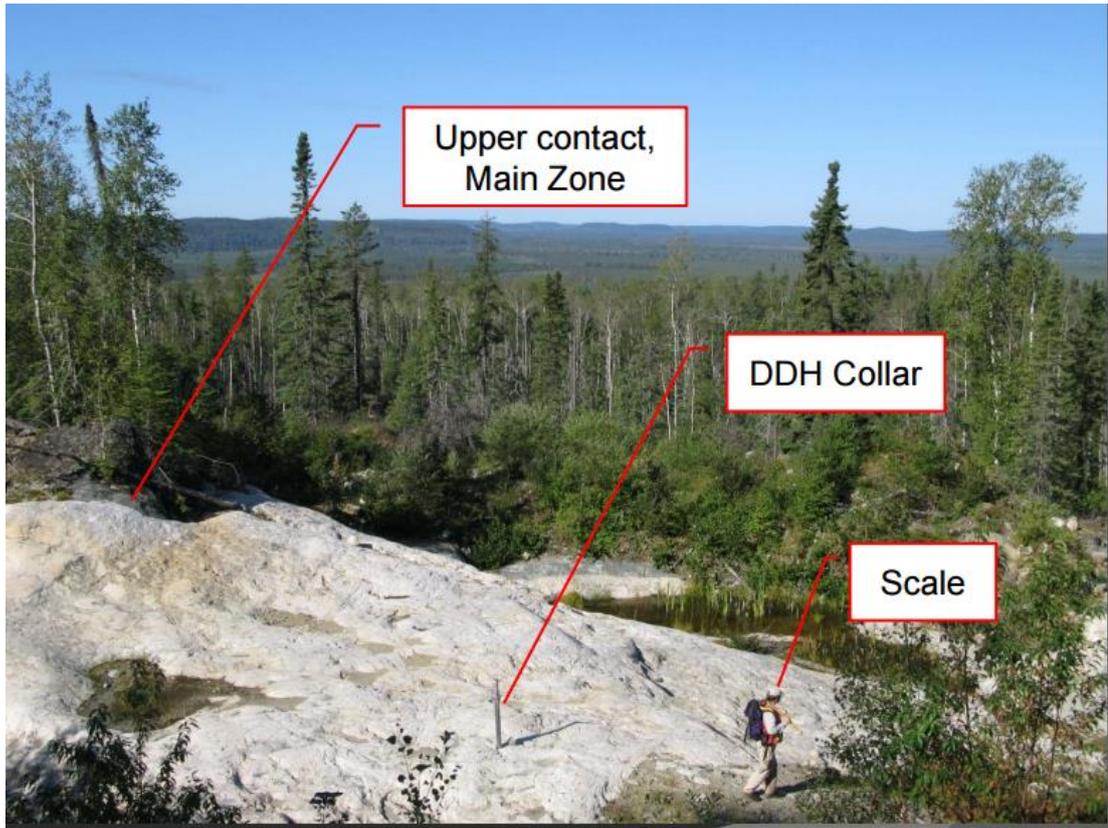


Figure 1: North Aubry – looking south-west showing outcropping upper contact of main zone

The mining claim group are ideally located on an all-weather, year-round, two-lane, main haulage road and the project has excellent proximity (10km) to existing rail sidings on the main CN rail line, close to a major power grid provided by Ontario Power Generation, which is planning an 85MW hydro-electric project 8km from the project site.

The Seymour Lake Project is approximately 3 hours North by road from Thunder Bay (see Figure 2 below), a leading mining jurisdiction in Ontario with key local infrastructure including a skilled mining workforce and excellent local logistics infrastructure.

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.

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Figure 2: Location of Seymour Lake Project (approximately 230km north-northeast of Thunder Bay)

The upcoming drilling program is the 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 Seymour Lake Lithium Project before considering whether to exercise its option to purchase the project.

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

Regards


Brad Boyle
Executive Director
Ardiden Ltd

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.

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