



**ARDIDEN**

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## ARDIDEN SIGNS MOU WITH WHITESAND FIRST NATION FOR SEYMOUR LAKE

Diversified minerals explorer and developer Ardiden Limited (ASX: ADV) is pleased to advise that it has executed a Memorandum of Understanding (MOU) with the Whitesand First Nation (Whitesand) in relation to its majority-owned **Seymour Lake Lithium Project** in Ontario, Canada.



**Figure 1.** Location of Ardiden projects (*Bold Properties Base Metals, Wisa Lake Lithium, Seymour Lake Lithium, Root Lake Lithium, Root Bay Lithium and Manitouwadge Graphite*) in Ontario, Canada. All projects are able to be serviced from Thunder Bay.

The Whitesand are the traditional land owners of the area on which the Seymour Lake Lithium Project is located. Since commencing exploration activities at Seymour Lake in early 2016, Whitesand have actively assisted Ardiden with drilling and exploration activities by providing heavy earthmoving equipment and field staff.

The MOU recognizes the significance of this area and the interest held by the Whitesand, including heritage and cultural rights, and provides a framework of cooperation for the exploration and potential development of mineral resources on the project.

The MOU requires that an Impact and Benefits Agreement (“IBA”) must be negotiated and agreed prior to the completion of a positive Feasibility Study and before the commencement of any mine development at the project.

The prompt execution of this MOU reaffirms the active support already provided by Whitesand to Ardiden for the potential development of the Seymour Lake Lithium Project.

Ardiden considers the recent announcement (28 June 2017) of the Term Sheet executed with Yantai Jinyuan Mining Machinery Co., Ltd which outlines a proposal for a design, build, operate and transfer (BOT) arrangement for a proposed Lithium Concentrate Processing Facility (“LCPF”) at Seymour Lake, and the execution of the MOU with Whitesand to be essential and positive steps forward which could fast-track the development of the project.

Ardiden will continue to actively drill the North Aubry prospect with the aim of defining a maiden JORC compliant Mineral Resource in the near future which, in turn, could position it, subject to the Conditions Precedent, to exercise the option pursuant to the Term Sheet with Yantai.

Ardiden will continue to work with both Whitesand and Yantai to meet the conditions of the Term Sheet and undertake some limited Scoping Study work, in conjunction with ongoing metallurgical testwork, to prepare the project to advance to the next stage of commercialisation.

Ardiden looks forward to providing further updates as they come to hand.

## ENDS

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### About Ardiden Ltd

Ardiden Limited (ASX: ADV) is an emerging international strategic metals company which is focused on the exploration, evaluation and development of multiple projects located in the established mining jurisdiction of Ontario, Canada.

The Seymour Lake Lithium Project comprises 7,019 Ha of mining claims and has over 4,000m of historic drilling. Mineralisation is hosted in extensive outcropping spodumene-bearing pegmatite structures with widths up to 26.13m and grades of up to 6.0% Li<sub>2</sub>O. These high-grade pegmatite structures have been defined over a 5km strike length.

The 100%-owned Root Lake Lithium Project is located in Ontario, Canada. The project comprises 1,013 Ha of mining claims and has over 10,000m of historic drilling. Mineralisation is hosted in extensive outcropping spodumene-bearing pegmatite structures with widths up to 19m and grades of up to 5.10% Li<sub>2</sub>O. In addition, tantalum grades of up to 380 ppm were intersected.

The 100%-owned Root Bay lithium project is strategically located approximately 5km to the east of the recently acquired Root Lake Lithium Project and consists of three claim areas, totalling 720 hectares. The project was staked by Ardiden as part of its regional exploration focus in and around the Root Bay spodumene-bearing pegmatite. Initial observations of the exposed pegmatite are characterized by coarse white albite, grey quartz and pale grey-green spodumene crystals up to 10cm long.

The 100%-owned Manitouwadge Flake Graphite Project covers an area 5,300 Ha and has a 20km strike length of EM anomalies with graphite prospectivity. Previous preliminary metallurgical testwork indicated that up to 80% of the graphite at Manitouwadge is high value jumbo or large flake graphite. Testwork also indicated that simple, gravity and flotation beneficiation can produce graphite purity levels of up to 96.8% for jumbo flake and 96.8% for large flake. With the proven caustic bake process, ultra-high purity (>99.95%) graphite can be produced. The graphite can also be processed into high value expandable graphite, high quality graphene and graphene oxide.

The Wisa Lake Lithium project (under option to acquire 100%) is located 80km east of Fort Frances, in Ontario, Canada and only 8km north of the Minnesota/US border. The property is connected to Highway 11 (Trans-Canada), which is located 65km north via an all-weather road that crosses the centre of the project. The Wisa Lake Lithium Project consists of five claims (1,200 hectares) and covers the historical drilling location of the North Zone. Ardiden is aiming to commence a limited drill program to drill test and verify the historical lithium results.

The Bold Properties project (under option to acquire 100%) is located approximately 50km north-east of the town of Mine Centre in Ontario, Canada. The property is connected to Highway 11 (Trans-Canada), which is located 25km south via an all-weather road. The Bold Property Project consists of four claims (1,024 hectares) and covers a number of anomalous sulphide zones. In 1992, Hexagon Gold (Ontario) Ltd. completed a total of 17 drill holes in multiple locations on and around the Bold Property Project at various depths of up to 428m down-hole. The nine grab samples that were collected by Hexagon in 1992 returned encouraging grades of up to 0.33% cobalt, 5.54% copper and 0.73% nickel, confirming the significant exploration potential.

All projects located in an established mining province, with good access to infrastructure (road, rail, power, phone and port facilities) and local contractors and suppliers.

**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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