



**ARDIDEN**

5 June 2017

## **ARDIDEN LIMITED SHARE PURCHASE PLAN**

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Ardiden Limited ("Ardiden" or "the Company") (ASX: ADV) is pleased to announce a Share Purchase Plan (SPP), providing existing shareholders with an opportunity to increase their holdings in the Company as it advances the development of the Seymour Lake Lithium Project, the assessment of the Wisa Lake Lithium Project and Bold Properties Cobalt, Copper and Nickel Project, which are all located in Ontario, Canada.

### **SPP Terms**

Under the SPP, eligible shareholders will be able to purchase additional shares in Ardiden at an issue price of 1.5 cents per share. This price equates to a 11.8% discount to the last traded price of 1.7 cents (30/05/17) and an 9.3% discount to the VWAP for the last 5 trading days. Shareholders who are recorded on the share register as at 2 June 2017 with a registered address in either Australia or New Zealand will be eligible to participate in the SPP.

Under the SPP, each eligible shareholder will be entitled to apply for up to \$15,000 of new shares without incurring brokerage or transaction costs.

All new shares issued under the SPP will rank equally with existing ordinary shares of the Company. Full details of the SPP including acceptance forms are expected to be sent to shareholders on 6 June 2017.

The SPP is expected to close on 22 June 2017 and is not subject to shareholder approval. Ardiden Directors have also indicated their intention to participate in the SPP.

### **Use of Funds**

Funds raised will be used for the completion of the maiden JORC mineral resource at Seymour Lake Lithium project. Completion of due diligence assessments and drilling at Wisa Lake Lithium project and assessments at the Bold Properties Cobalt, Copper and Nickel project. On-going Lithium assays and metallurgical testing. Potential acquisition of further key projects. Ongoing development of strategic relationships and to improve the Company's working capital position.

The Company looks forward to providing further updates on the status of the Projects shortly.

Board of Directors  
Ardiden Limited

**ENDS**

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#### **Ardiden Limited**

Suite 6, 295 Rokeby Road  
Subiaco WA 6008

Tel: +61 (0) 8 6555 2950  
Fax: +61 (0) 8 9382 1222  
[www.ardiden.com.au](http://www.ardiden.com.au)

ASX Code: ADV  
Shares on Issue: 819.0M

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For further information:

Investors:

Brad Boyle

Ardiden Ltd

Tel: +61 (0) 8 6555 2950

Media:

Nicholas Read

Read Corporate

Mobile: 0419 929 046

#### **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). 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.