13 November 2017

THICK SPODUMENE-BEARING PEGMATITES AT SOUTH AUBRY HIGHLIGHT POTENTIAL TO EXPAND SEYMOUR LAKE PROJECT

Drilling success at South Aubry prospect highlights potential to further build the resource at Seymour Lake following the Phase 1 resource defined at North Aubry

HIGHLIGHTS:

- **Multiple spodumene-bearing pegmatites intersected in the first seven diamond drill holes at the South Aubry prospect, part of Ardiden's 100%-owned Seymour Lake Lithium Project in Ontario, Canada.**
- **Thick mineralised zones containing large spodumene crystals were intersected with a down-hole of up to 21.43m thickness (SA-17-15) from shallow depths, with the mineralisation remaining open in all directions.**
- **Drilling indicates that the pegmatite swarm is potentially connected across the three separate Aubry prospects, extending over a total strike length of 1,100m.**
- **Drilling continues to provide a greater level of confidence in the interpreted mineralisation around the South Aubry prospect, while also steadily increasing the overall scale of the Seymour Lake Lithium Project.**
- **Planning is underway to complete further exploration drilling across all the Aubry prospects.**

Diversified minerals explorer and developer Ardiden Limited (ASX: ADV) is pleased to advise that initial resource expansion diamond drilling program at the South Aubry prospect, part of its 100%-owned Seymour Lake Lithium Project in Ontario, Canada has intersected multiple spodumene-bearing pegmatites at or close to surface.

The first seven holes have intersected multiple spodumene-bearing pegmatites either at or close to surface at South Aubry, including significant thick zones of mineralisation of up to **21.43m** down-hole. This confirms the significant strike potential of the area extending from the North Aubry lithium deposit, where Ardiden recently defined a Phase 1 Mineral Resource estimate.

Assays for the holes are awaited and planning is already underway to undertake further exploration drilling across all the Aubry prospects.

The initial drilling success at South Aubry clearly demonstrates the potential to build the resource at Seymour Lake and provides strong support for the Company's fast-track development strategy, including its immediate objective of exercising the Term Sheet with its Chinese development partner, Yantai.

SOUTH AUBRY PROSPECT DRILLING

Seven diamond drill-holes completed at South Aubry (SA-17-05, SA-17-07, SA-17-08, SA-17-11, SA-17-12, SA-17-15 and SA-17-16) successfully intersected multiple spodumene-bearing pegmatites, with all of the holes now completed and logged by the Company's geological team. Visual logging of the core has confirmed the presence of various pegmatite layers from close to surface down to depth, including (refer to Table 1 for a full list):

- Hole SA-17-15, which intersected **21.43** continuous metres of spodumene-bearing sills from 2.00m down-hole over a total down-hole thickness of approximately 60m;
- Hole SA-17-11, which intersected a **20.00m** spodumene-bearing sill from 11.00m down- hole over a total down-hole thickness of approximately 60m; and
- SA-17-05, which intersected a continuous **13.15m** zone of spodumene-bearing sills from 1.50m down- hole over a total down-hole thickness of approximately 101m.

Figure 1. Drill core obtained from drill hole SA-17-15 showing the intersection of a portion of high-quality spodumene-bearing pegmatite from 2m down hole (the lighter coloured material in the photo is the Pegmatite, whilst the darker material is Mafic Volcanic).

The drilling has verified the interpreted mineralisation zones identified at the South Aubry prospect from the historical data and the mapping and sampling program conducted by Ardiden in 2016.

Ardiden is pleased with these initial drilling results as the majority of the drill holes were drilled to a maximum down- hole depth of 60m.

The true potential of this location has not been fully drill tested and the mineralisation remains open in all directions and at depth. The Company is targeting known lithium mineralisation hosted in multiple sills, and will continue to develop its geological interpretation of the South Aubry prospect as further assay results are received.

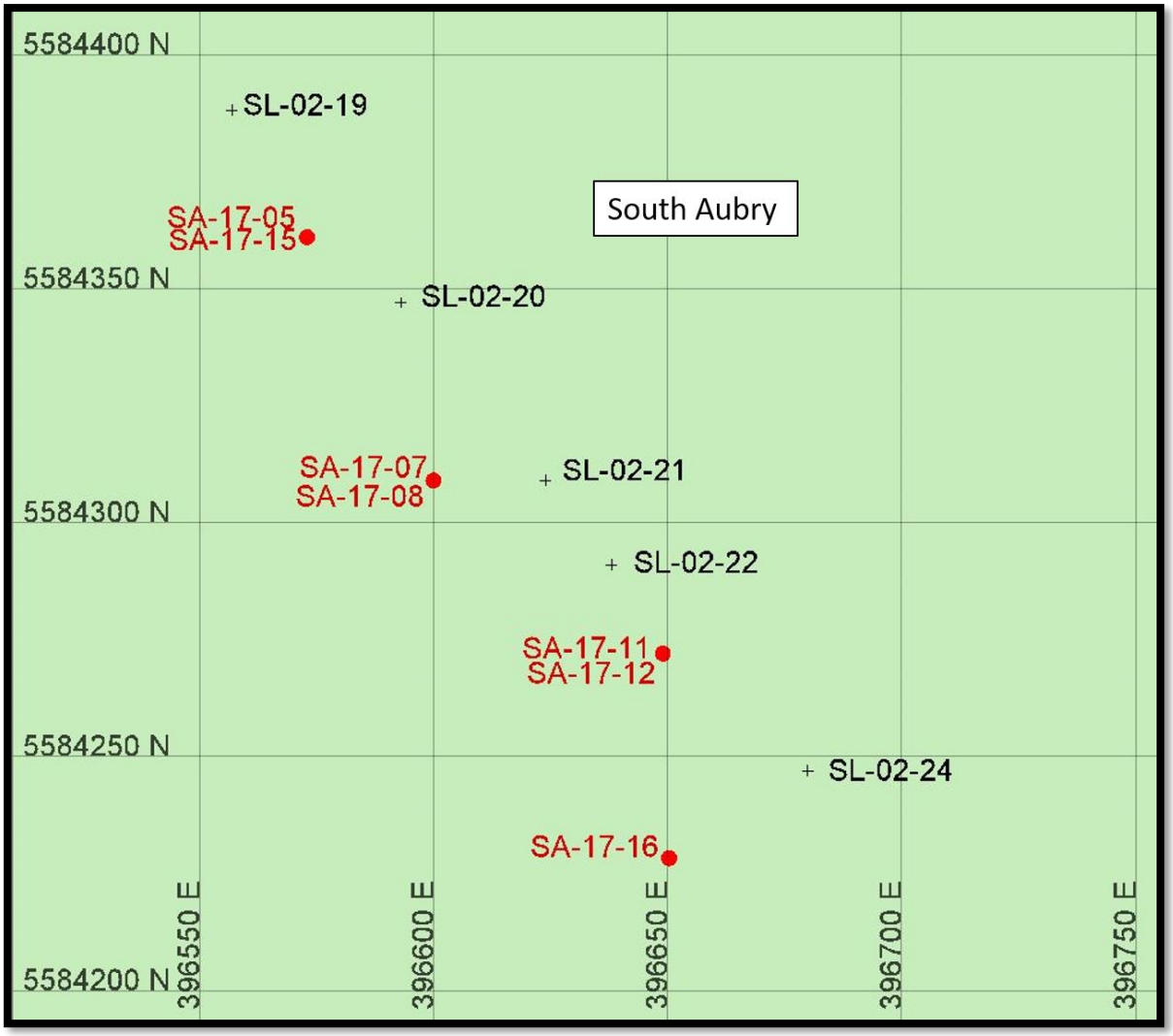

Figure 2. Overview showing the current drill hole locations (Red) and the historical collars at the South Aubry prospect

The results further highlight the significant potential of the Seymour Lake Project, with the red crosses on the image (Figure 3) below identifying numerous pegmatite exposures that have not yet been fully explored or tested.

The area highlighted in green contains the North Aubry lithium deposit and the Central and South Aubry prospects and contains the previously announced Exploration Target of 3-5Mt at 1.2 to 1.6%Li_2O (announced 4 October 2017). The remaining 5km strike zone highlighted in blue remains open and untested.

Only about 5% of the regional pegmatites have been drilled, and the broader potential of the project is yet to be fully evaluated. The South Aubry prospect is just one of approximately 40 pegmatite exposures that were identified along the 5km strike zone during that exploration program, with several of these exposures hosting visible spodumene (refer to Figure 3).

Ardiden advises that the current drill programs at North and South Aubry are being wound down due to the onset of the cold winter weather. With the slow-down in drilling, this will provide the Company with the opportunity to fully assess the Seymour Lake drilling and assay results to obtain a better understanding the pegmatite formations and regional structures.

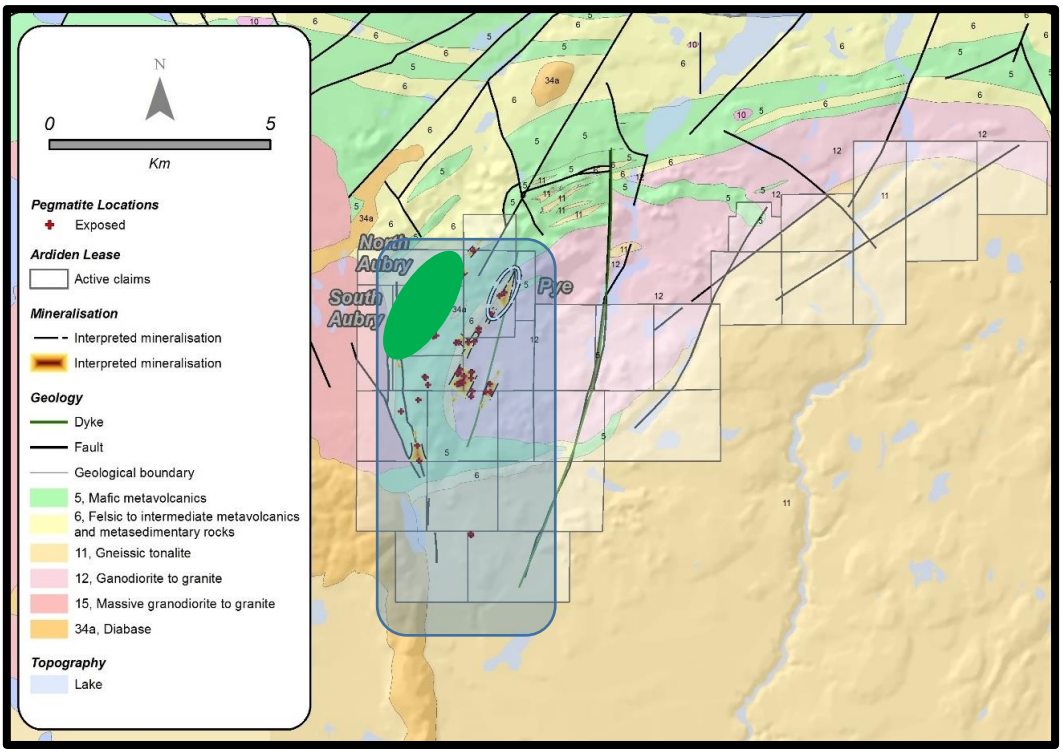

Figure 3. Overview map of the Seymour Lake project claims, identifying the multiple pegmatite exposures along the 5km strike zone (Aubry prospects highlighted in green).

Based on the latest results from North and South Aubry, Ardiden is finalising plans for next round resource expansion diamond drilling programs at Seymour Lake. Subject to budget and staffing requirements, Ardiden will endeavour to undertake the next phase of the drilling programs as soon as reasonably possible.

HIGH QUALITY SPODUMENE POTENTIAL

Figure 4. Image of very large white and red spodumene crystals from drill core SA-17-07 showing a portion of core from 57m down hole.

These latest drilling results at South Aubry confirm the presence of multiple pegmatite sills of various thicknesses close to surface, demonstrating many similar physical properties to those already found at the North Aubry Lithium deposit and the Central Aubry prospect, including the identification within the drill core of very large white and red spodumene crystals.

Previous exploration programs at North Aubry have identified a multitude of extremely large spodumene crystals formations at surface, up to 4.4m (Figure 5 below) and returning some exceptionally high lithium grades of up to 6.01% lithium oxide (Li_2O) (as announced 28 January 2017) both at surface and at depth.

Figure 5. *North Aubry – close-up of spodumene crystal horizontal at surface (left); Prolific showing of spodumene crystals which have formed horizontally and vertically in the pegmatite (centre), example of extremely long spodumene crystals (up to 4.4m in length) (right)*

Ardiden considers the identification of large spodumene crystals at or near surface in the South Aubry prospect to be very encouraging. Taking into account the strong drilling and exploration results obtained from the other Aubry sites, the Company is confident that this latest drilling has the potential to further strengthen the project.

EXPLORATION UPSIDE

The South Aubry pegmatites have been confirmed as being either at or close to surface and extend to depth. The physical similarities identified in the pegmatites at each of the different prospects indicates that the pegmatite swarm maybe connected across all three Aubry prospect areas, which covers an initial strike length of approximately 1,100m.

Ardiden notes that the initial JORC Resource estimate of 1.23Mt at 1.43% Li_20 (announced on 4 October 2017) at North Aubry is only contained within the first 300m of this Aubry strike (Figure 6).

Table 1. North Aubry, October 2017 Mineral Resource Estimate Table. (Note that some of the numbers may not equate fully due to the effects of rounding.)

Resource Category	Tonnes (Mt)	Grade Li_2O%	Contained Tonnes of Lithium
Indicated	0.44	1.52	3,100
Inferred	0.79	1.38	5,100
TOTAL	**1.23**	**1.43**	**8,200**

Competent Person's Statement

The information in this report that relates to Mineral Resource Estimate at the North Aubry deposit on Seymour Lake Lithium project is based on, and fairly represents, information and supporting documentation prepared by Mr James Ridley, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Ridley is not a full-time employee of the Company Mr Ridley is employed as a Consultant from Jorvik Resources Pty Ltd. Mr Ridley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code)'. Mr Ridley consents to the inclusion in this report the exploration results and the supporting information in the form and context as it appears.

Ardiden confirms that it is not aware of any new information or data that materially affects the information included in the announcement made to the market on 4 October 2017, for the initial JORC Resource estimate at North Aubry and that all material assumptions and technical parameters underpinning the estimate in that announcement continue to apply and have not materially changed.

The identification of pegmatites either at, or close to surface represents a strategic advantage for the project, potentially allowing easier access to high-quality mineralisation in a future mining scenario. The proximity of the pegmatites to surface is likely to reduce the required pre-strip.

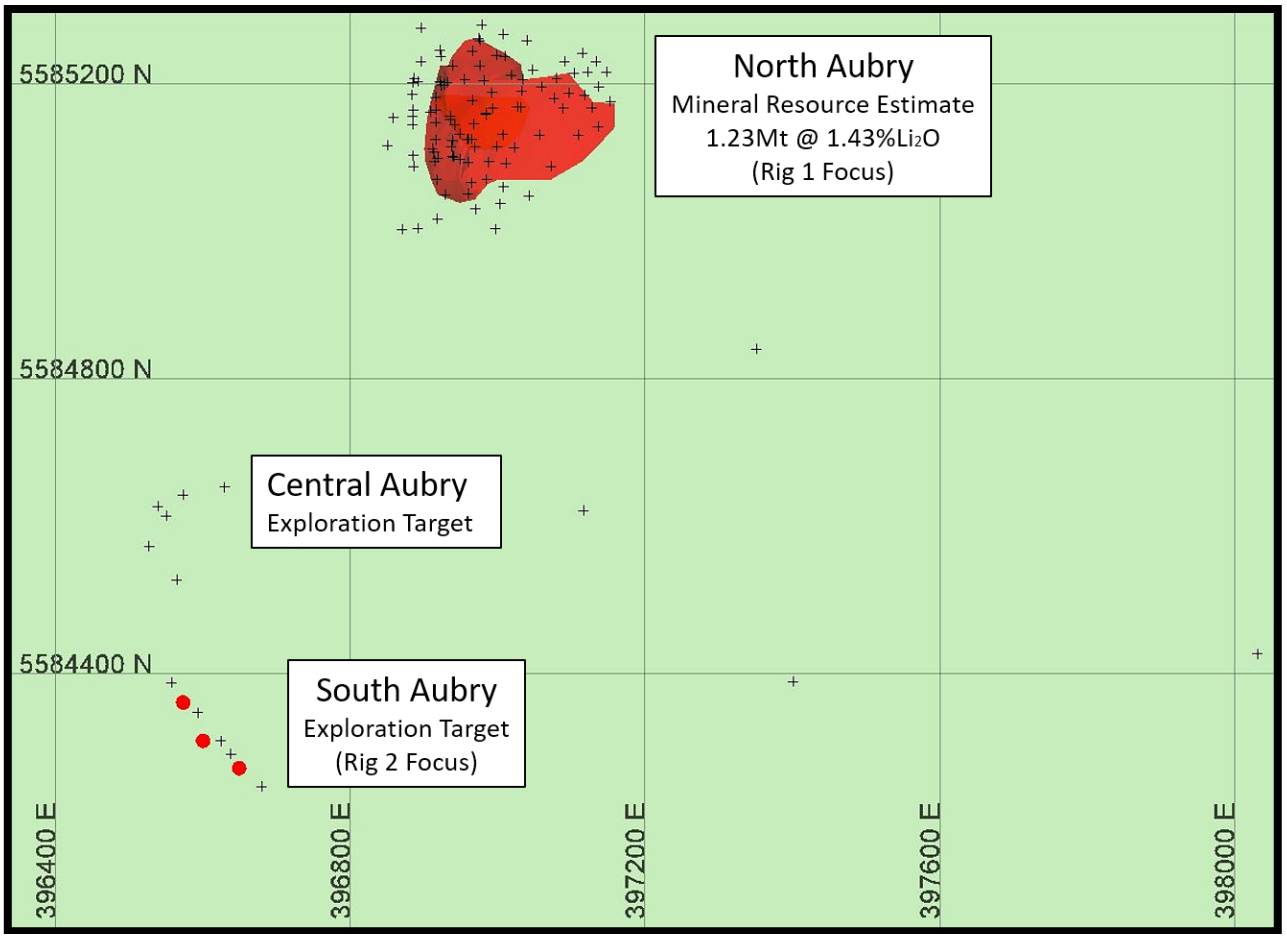

Figure 6. Plan View of Seymour Lake Exploration Target with North Aubry Mineral Resource Estimate

Ardiden confirms the estimated combined initial Exploration Target range for the Central and South Aubry deposits of approximately **3Mt to 5Mt at 1.2% Li_2O to 1.6% Li_2O**, as well as extensions to North Aubry (announced 4 October 2017). The potential quantity and grade is conceptual in nature, and there has been insufficient exploration to estimate a Mineral Resource.

The Exploration Target has been reported in accordance with the JORC Code, 2012 Edition on a qualitative basis taking into consideration numerous factors including regional and local context, data support, surface mapping and sampling and historical data. All factors that have been considered are outlined in the Company's ASX Announcement dated 4 October 2017. The Exploration Target is conceptual in nature and should not be construed as a Mineral Resource that may or may not be defined as a result of further drilling and sampling.

Competent Person's Statement:

The information in this report that relates to Data and Exploration Target at the North, Central and South Aubry on Seymour Lake Lithium project is based on, and fairly represents, information and supporting documentation prepared by Ms Karen Lloyd, who is a Fellow of the Australasian Institute of Mining & Metallurgy. Ms Lloyd is not a full-time employee of the Company Ms Lloyd is employed as a Consultant from Jorvik Resources Pty Ltd. Ms Lloyd has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code)'. Ms Lloyd consents to the inclusion in this report the exploration results and the supporting information in the form and context as it appears.

Ardiden confirms further drilling and exploration is required in order to obtain a true understanding of the size and scale of the pegmatite sills contained at the South Aubry prospect and how these fit into the overall structure of the pegmatite swarms found at the Aubry prospects. Once the drill core has been logged, cut and prepared, the drill samples will be sent to Activation Laboratories in Thunder Bay for assay

Ardiden notes that although the pegmatites at Seymour Lake can be somewhat difficult to model and predict due to the variable fluid pathways, confirmation of the interpreted extensions of the spodumene-bearing pegmatites and the verification of multiple pegmatite sills in the latest drilling provides the Company with a greater level of understanding and confidence in the project, while also steadily expanding the overall scale of the project and its future resource potential.

Ardiden confirms that the drill logs contained in this announcement refer to the identification and distribution of visible spodumene crystals of various sizes and colours contained within drill core samples. Ardiden notes that the estimated distribution of visible spodumene crystals in the drill core is not an accurate reflection of potential lithium grade and this will be determined with additional laboratory analysis.

The Company also notes that it has reported various widths of the highly evolved spodumene-bearing pegmatites. The South Aubry pegmatites are classified as highly evolved, complex type, spodumene-subtype, lithium-caesium-tantalum pegmatites. These pegmatites generally form under high-pressure–low-temperature conditions, display complex internal zoning, have relatively low Nb/Ta ratios in the ore-forming assemblages, and contain significantly elevated tantalum values.

Ardiden confirms that the South Aubry prospect contains multiple layers of highly evolved complex pegmatites and, as such, a number of the diamond drill-holes have been reported with a down-hole aggregate of visible spodumene-bearing and non-spodumene-bearing pegmatites.

The highly evolved non-spodumene-bearing pegmatites have been clearly identified in the drill log, however the lack of spodumene crystals being externally visible in the drill core is not an accurate reflection of the potential spodumene crystal content within the drill core or the potential lithium grade of the sample, which will be determined with additional laboratory analysis.

Ardiden looks forward to receiving additional drilling results, which should provide the Company with sufficient data to generate cross-sections and assist in the overall structural understanding of the South Aubry prospect.

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

Table 1. *Results for drill holes SA-17-05, SA-17-07, SA-17-08, SA-17-11, SA-17-12, SA-17-15 and SA-17-16* at Seymour Lake Lithium Project.

Hole ID	East	North	End of Hole (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Description
SA-17-05	396573	5584361	101.00	270°	60°	0.00	1.50	1.50	Overburden
SA-17-05	396573	5584361	101.00	270°	60°	**1.50**	**14.65**	**13.15**	**Spodumene Nb/Ta Pegmatite**: Massive Pegmatite, Spodumene-bearing pegmatite with quartz and albite (cleavelandite); local muscovite with patches of quartz-albite
SA-17-05	396573	5584361	101.00	270°	60°	14.65	48.82	34.17	Mafic volcanic; Fgr massive and pillowed basalt. fine grained; dark green colour; non-magnetic ubiquitous epidote and carbonate-quartz veinlets (± chlorite and pyrite); bleached or silicified sections; some vuggy zones; moderately. rough joints, usually 2 sets are typically chloritic or epidote coated; core recovery very good;
SA-17-05	396573	5584361	101.00	270°	60°	**48.82**	**50.15**	**1.33**	**Spodumene Nb/Ta Pegmatite**: Massive Pegmatite, Quartz-albite aplite; patches of altered spodumene; fluorapatite in trace amounts
SA-17-05	396573	5584361	101.00	270°	60°	50.15	101.00	50.85	Mafic volcanic; Fgr massive and pillowed basalt. fine grained; dark green colour; non-magnetic

Hole ID	East	North	End of Hole (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Description
									ubiquitous epidote and carbonate-quartz veinlets (± chlorite and pyrite); bleached or silicified sections; some vuggy zones; moderately. rough joints, usually 2 sets are typically chloritic or epidote coated; core recovery very good;
							TOTAL	**14.48**	
SA-17-07	396600	5584309	69.00	90°	60°	0.00	6.20	6.20	Overburden
SA-17-07	396600	5584309	69.00	90°	60°	**6.20**	**16.00**	**9.80**	**Spodumene Nb/Ta Pegmatite**: Massive Pegmatite, generally muscovite-rich with large books, fine grained muscovite, local internal fabric at 30º TCA, spodumene present mainly in the upper 2 m of the intersection; aplitic with patches of pink K-spar, 5 mm wide, muddy, cream coloured veinlet (zeolites?)
SA-17-07	396600	5584309	69.00	90°	60°	16.00	54.20	38.20	Mafic volcanic; attitude of the drill hole is oblique to the strike of the lithologies pillowed; fine grained; dark green colour; non-magnetic; strong epidote and carbonate- quartz alteration

Hole ID	East	North	End of Hole (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Description
SA-17-07	396600	5584309	69.00	90°	60°	**54.20**	**60.16**	**5.96**	**Spodumene Nb/Ta Pegmatite**: Massive Pegmatite, generally muscovite-poor in this intersection, hematite alteration of spodumene, pink K-spar near lower contact; upper contact is broken up; lower contact at 35º TCA
SA-17-07	396600	5584309	69.00	90°	60°	60.16	69.00	8.84	Mafic volcanic; as described above.
							TOTAL	**15.76**	
SA-17-08	396600	5584309	60.00	270°	60°	0.00	9.00	9.00	Overburden
SA-17-08	396600	5584309	60.00	270°	60°	9.00	31.27	22.27	Mafic volcanic; attitude of the drill hole is oblique to the strike of the lithologies and at a shallow angle TCA; probably pillowed; fine grained; dark green colour; non-magnetic patchy epidote and carbonate-quartz alteration and veinlets at very low angle TCA; moderately rough joints, usually 2 sets are typically chloritic or epidote coated though some muddy infill
SA-17-08	396600	5584309	60.00	270°	60°	**31.27**	**38.05**	**6.78**	**Spodumene Nb/Ta Pegmatite**: Massive Pegmatite, with upper contact at 85º TCA and lower contact at 40º TCA; aplitic upper and lower sections aplitic quartz and K-spar with minor

Hole ID	East	North	End of Hole (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Description
									muscovite; some spodumene but with typical strong hematite alteration, scattered muscovite variably present as large books or small fine grained patches
SA-17-08	396600	5584309	60.00	270°	60°	38.05	60.00	21.95	Mafic volcanic; as described above
							TOTAL	**6.78**	
SA-17-11	396649	5584272	60.00	90°	60°	0.00	11.00	11.00	Overburden
SA-17-11	396649	5584272	60.00	90°	60°	**11.00**	**30.00**	**20.00**	**Spodumene Nb/Ta Pegmatite**: Massive Pegmatite, muscovite-quartz with patches of albite muscovite can locally be coarse grained only minor spodumene scattered throughout and mainly altered, hematitic cross-cutting seams
SA-17-11	396649	5584272	60.00	90°	60°	30.00	60.00	30.00	Mafic volcanic; attitude of the drill hole is oblique to the strike of the lithologies and at a shallow angle TCA; probably pillowed; fine grained; dark green colour; non-magnetic patchy epidote and carbonate-quartz alteration and veinlets, (± chlorite and pyrite); brecciated appearance to some alteration; moderately rough joints, usually 2 sets are typically chloritic

Hole ID	East	North	End of Hole (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Description
									or epidote coated;
							TOTAL	**20.00**	
SA-17-12	396649	5584272	60.00	270°	60°	0.00	14.50	14.50	Overburden
SA-17-12	396649	5584272	60.00	270°	60°	**14.50**	**20.09**	**5.59**	**Spodumene Nb/Ta Pegmatite:** Massive Pegmatite, mainly aplitic with pinkish colour; local fluorapatite in upper part of intersection; spodumene conspicuous by its absense; pervasive red-orange hematite alteration
SA-17-12	396649	5584272	60.00	270°	60°	20.09	60.00	39.91	Mafic volcanic; attitude of the drill hole is oblique to the strike of the lithologies and at a shallow angle TCA; probably pillowed, fine grained; dark green colour; non-magnetic patchy epidote and carbonate-quartz alteration and veinlets, (± chlorite and pyrite) leached or silicified sections; some vuggy zones; moderately rough joints, usually 2 sets are typically chloritic or epidote coated
							TOTAL	**5.59**	
SA-17-15	396573	5584361	60.00	90°	60°	0.00	2.00	2.00	Overburden
SA-17-15	396573	5584361	60.00	90°	60°	**2.00**	**23.43**	**21.43**	**Spodumene Nb/Ta Pegmatite:** Massive Pegmatite, spodumene with

Hole ID	East	North	End of Hole (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Description
									quartz and albite, muscovite in large books with quartz, spodumene and variable muscovite, muscovite zone; fine to medium, grained muscovite interstitial to quartz and albite
SA-17-15	396573	5584361	60.00	90°	60°	23.43	60.00	36.57	Mafic volcanic; attitude of the drill hole is oblique to the strike of the lithologies and at a shallow angle TCA; probably pillowed, fine grained; dark green colour; non-magnetic patchy epidote and carbonate-quartz alteration and veinlets, (± chlorite and pyrite), epidote patches silicified sections; some vuggy zones; moderately rough joints, usually 2 sets are typically chloritic or epidote coated;
							TOTAL	**21.43**	
SA-17-16	396650	5584228	60.00	90°	60°	0.00	14.50	14.50	Overburden
SA-17-16	396650	5584228	60.00	90°	60°	**14.50**	**19.31**	**4.81**	**Spodumene Nb/Ta Pegmatite:** Massive Pegmatite, spodumene with quartz and albite, muscovite in large books with quartz, spodumene and variable muscovite, muscovite zone; fine to medium, grained muscovite

Hole ID	East	North	End of Hole (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Description
									interstitial to quartz and albite
SA-17-16	396650	5584228	60.00	90°	60°	19.31	60.00	40.69	Mafic volcanic; attitude of the drill hole is oblique to the strike of the lithologies and at a shallow angle TCA; probably pillowed, fine grained; dark green colour; non-magnetic patchy epidote and carbonate-quartz alteration and veinlets, (± chlorite and pyrite), epidote patches silicified sections; some vuggy zones; moderately rough joints, usually 2 sets are typically chloritic or epidote coated
							TOTAL	**4.81**	

ENDS

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About Ardiden Ltd

Ardiden Limited (ASX: ADV) is an emerging international diversified exploration and development company possessing a mature multi-element asset portfolio, with a near term development pipeline, focused quality projects located in the established mining jurisdiction of Ontario, Canada.

The 100%-owned 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_2O. These high-grade pegmatite structures have been defined over a 5km strike length.

The 100%-owned Wisa Lake Lithium project 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 Pickle Lake Gold Properties (under option to acquire 100%) are located within the prolific gold-producing Meen-Dempster Greenstone Belt of the Uchi Geological Sub-province of the Canadian Shield, in close proximity to several of the Company's existing projects and to the regional mining centre of Thunder Bay. The Properties consists of four separate gold properties offering both advanced development opportunities and early stage exploration. Over 25,000m of historical diamond drilling completed across the Pickle Lake Gold Properties, confirming the potential for multiple extensive gold mineralised zones at both Dorothy-Dobie Lake and Kasagiminnis Lake, with gold mineralisation remaining open along strike and at depth.

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% Li2O. 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 test work indicated that up to 80% of the graphite at Manitouwadge is high value jumbo or large flake graphite. Test work 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 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 facilitates) and local contractors and suppliers.

Competent Person's Statement

The information in this report that relates to Exploration Results, Data and Exploration Target at the North, Central and South Aubry on Seymour Lake Lithium project is based on, and fairly represents, information and supporting documentation prepared by Ms Karen Lloyd, who is a Fellow of the Australasian Institute of Mining & Metallurgy. Ms Lloyd is not a full-time employee of the Company Ms Lloyd is employed as a Consultant from Jorvik Resources Pty Ltd. Ms Lloyd has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code)'. Ms Lloyd consents to the inclusion in this report the exploration results and the supporting information in the form and context as it appears.

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.

Table 1: Seymour Lake Lithium Project (Claim Title 1245661)

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Diamond Drill Core was cut in half using a core saw along the core axis. • Bagging of the half core samples was supervised by a geologist to ensure there are no numbering mix-ups. • One tag from a triple tag book was inserted in the core tray in the position of the sample interval. • Standard sample intervals averaged 1 m. • Sampling continued through intervening barren rock (if less than 10m width) where multiple Spodumene Pegmatite zones were intersected • The sample preparation and assaying techniques are industry standard and appropriate for this type of mineralisation.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond wireline core drilling. • The drill core size is CHD 76, core diameter is 43.5 millimetres • Drill holes were orientated using the Reflex ACT II RD core orientation tool
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The sample interval of core was measured and recorded along with a description and incorporated in the completed drill logs. • Core within the mineralised zone tended to be uniform and competent so loss was minimal and samples represent the true nature of the mineralisation • No relationship between sample recovery and grade is evident.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• Samples represent half the core width, and are logged in detail to support appropriate Mineral Resource estimation at a later stage of exploration.

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core is split in half using a core saw with the remaining half retained in the core tray. • Mineralisation is massive and relatively uniform so assay samples closely represent the in-situ material. • Samples were taken on an average of 1 metre intervals and were determined to be appropriate for the mineralised material being sampled
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• All samples will be analysed by Actlabs in Thunder Bay, Ontario Canada a SCC (Standards Council of Canada) accredited laboratory. • The assay technique will be FUS-Na202 • Quality control procedures included the insertion of certified standards and blanks into the sample stream. • Results of the Heavy Liquid Separation tests are outlined in Table 3.
verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Drill logs and sample information is documented and stored digitally in field laptop units and backed up on the Ardiden server.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill holes were located with handheld WAAS enabled handheld GPS units set for recording UTM NAD83 Zone 16N projection coordinates. • Drill holes were orientated using the Reflex ACT II RD core orientation tool

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Core samples of the mineralised zone were taken at approximately 1 metre intervals and deemed appropriate to represent the in-situ nature of the mineralization. • Further drilling and sampling will be required to adequately establish the geologic and grade continuity for any Mineral Resource and Ore Reserve estimation procedure.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill hole locations were designed to intercept the mineralised zone as close to true width as possible to avoid sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples were secured and delivered to the assay lab under chain of custody controls by the Caracle Creek Consulting group
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques have been conducted

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• All claims in the Seymour Lake Lithium project are in good standing and these include claims 1245661 1245648 1245662 1245664 1245646, which are 100% owned by Stockport Exploration Inc. Ardiden has exercised option to acquire 100% ownership of the project claims. Ardiden staked and owns additional claims around the project including claims: 4270593, 4270594, 4270595, 4270596, 4270597, 4270598, 4279875, 4279876, 4279877, 4279878, 4279879, 4279880, 4279881, 4279882, 4279883, 4279884, 4279885, 4279886, 4279887, 4279888, 4279889, 4279890, 4279891, 4279869, 4279870, 4279871, 4279872, 4279873 and 4279874
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Other parties have not appraised the exploration carried out to date

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Seymour Lake area pegmatites have been classified as belonging to the Complex-type, Spodumene-subtype. Mineralization is dominated by spodumene (Li), with lesser tantalite(Ta) hosted in a series of variably steeply dipping pegmatite dykes and and sills.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• See Tables 1 and Figure 6 for the location of the drill collars and other dill hole information.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• With the homogeneity of the mineralised material, sample intervals for the most part were kept at one metre intervals
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Mineralised zones were determined to be shallow dipping and drill holes were drilled at -60 degrees so that drilling orientation bias was minimised
diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and*	• See Figure 6 for the location of the drill hole collars

Criteria	JORC Code explanation	Commentary
	appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No comprehensive report has been completed to date to include the latest Ardiden exploration results.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful and material data is reported
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Refer to text within the report.