



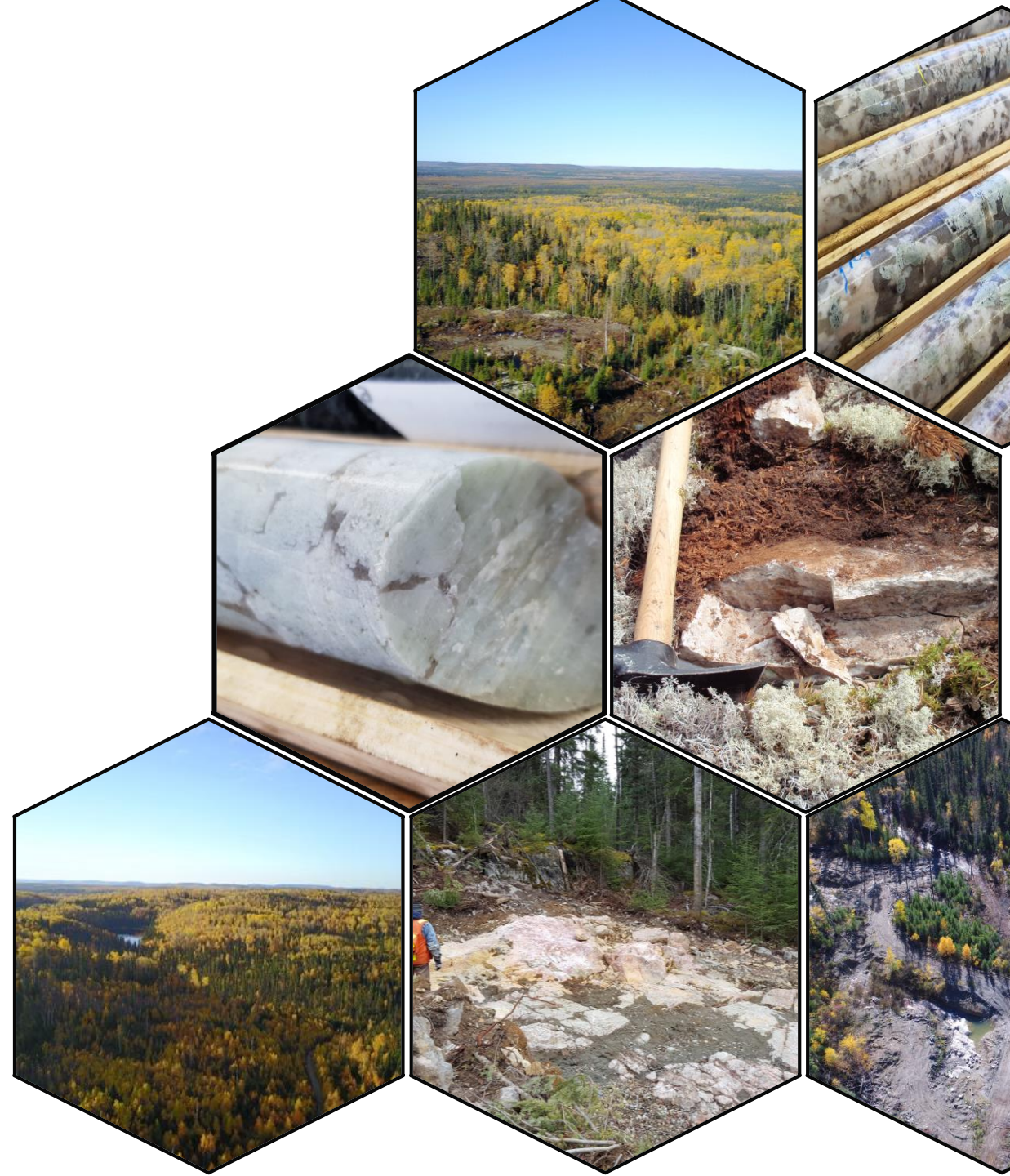
**ARDIDEN**

**ARDIDEN LTD**

**2018 AGM PRESENTATION**

**A HIGH-QUALITY, NEAR-TERM LITHIUM OPPORTUNITY**

**20 November 2018**





# A TRANSFORMATIONAL YEAR

- ✓ Ardiden continues to successfully explore and develop the Seymour Lake Lithium Project
- ✓ Significant milestones achieved in 2018, with a primary focus on advancing Seymour Lake with the main aim of moving towards development and production
- ✓ Continued exploration success via resource expansion and exploration drilling, including the following significant results:
  - ✓ **ASD001: 10.29m\* @ 1.07% Li<sub>2</sub>O from 78.78m**
  - ✓ **ASD004: 21.85m\* @ 0.99% Li<sub>2</sub>O from 173.64m (including 8.72m\* @ 2.42% Li<sub>2</sub>O from 178.00m)**
  - ✓ **ASD005: 26.9m\* @ 1.58% Li<sub>2</sub>O from 188.00m (including 9.05m\* @ 2.88% Li<sub>2</sub>O from 203.95m) (including 1.00m @ 4.45% Li<sub>2</sub>O from 211m)**
  - ✓ **ASD010: 23.98m @ 1.54% Li<sub>2</sub>O from 212.10m; (Including 0.55m @ 5.67% Li<sub>2</sub>O from 214.75m); and**
  - ✓ **ASD011: 37.61m @ 1.95% Li<sub>2</sub>O from 224.92m**
- ✓ Results underpin significant potential of Seymour Lake (2km drilled tested of 7 km strike zone)
- ✓ Board strengthened by appointment of Non-Executive Directors, Mr Peter Spitalny and Ms Pauline Gately
- ✓ Ardiden welcomes supportive and well-known institutions via successful \$6m equity raising completed in May
- ✓ The acquisition of Pickle Lake provides Ardiden with a highly-prospective gold asset, diversifying Canadian project portfolio



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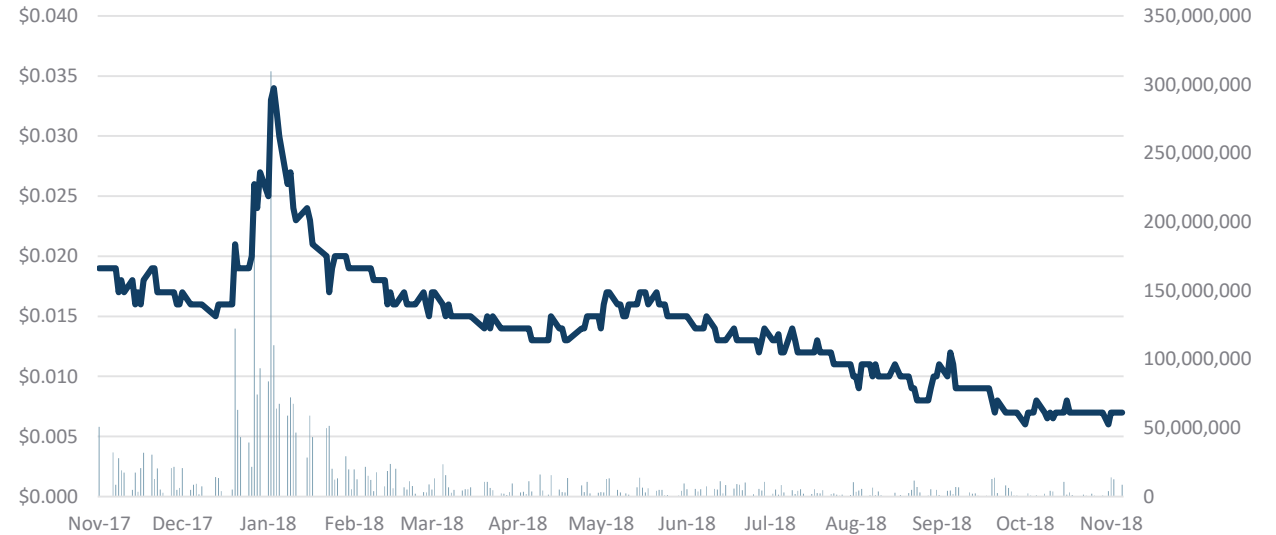
# CORPORATE OVERVIEW

ASX Code : ADV

<b>Shares on Issue</b>	1,676 million
<b>Options on Issue (various)</b>	76M
<b>Share Price</b>	~\$0.007 (19/11/2018)
<b>Market Cap @ \$0.007</b>	A\$12M (undiluted)
<b>3-Month Range</b>	A\$0.006 – \$0.032
<b>Cash</b>	\$4.5M

## DIRECTORS

<b>Neil Hackett</b>	<b>Non-Executive Chairman</b>
<b>Brad Boyle</b>	<b>CEO &amp; Executive Director</b>
<b>Dr Michelle Li</b>	<b>Independent Director - Metallurgy</b>
<b>Peter Spitalny</b>	<b>Non-Executive Director - Geology</b>
<b>Pauline Gately</b>	<b>Independent Director</b>



## MAJOR SHAREHOLDERS

**Tribeca Investment Partners**

**Regal Funds Management**

**Top 20 Shareholders 30.00%**

**Directors/Management ~2.0%**



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## WORLD CLASS MINING JURISDICTION

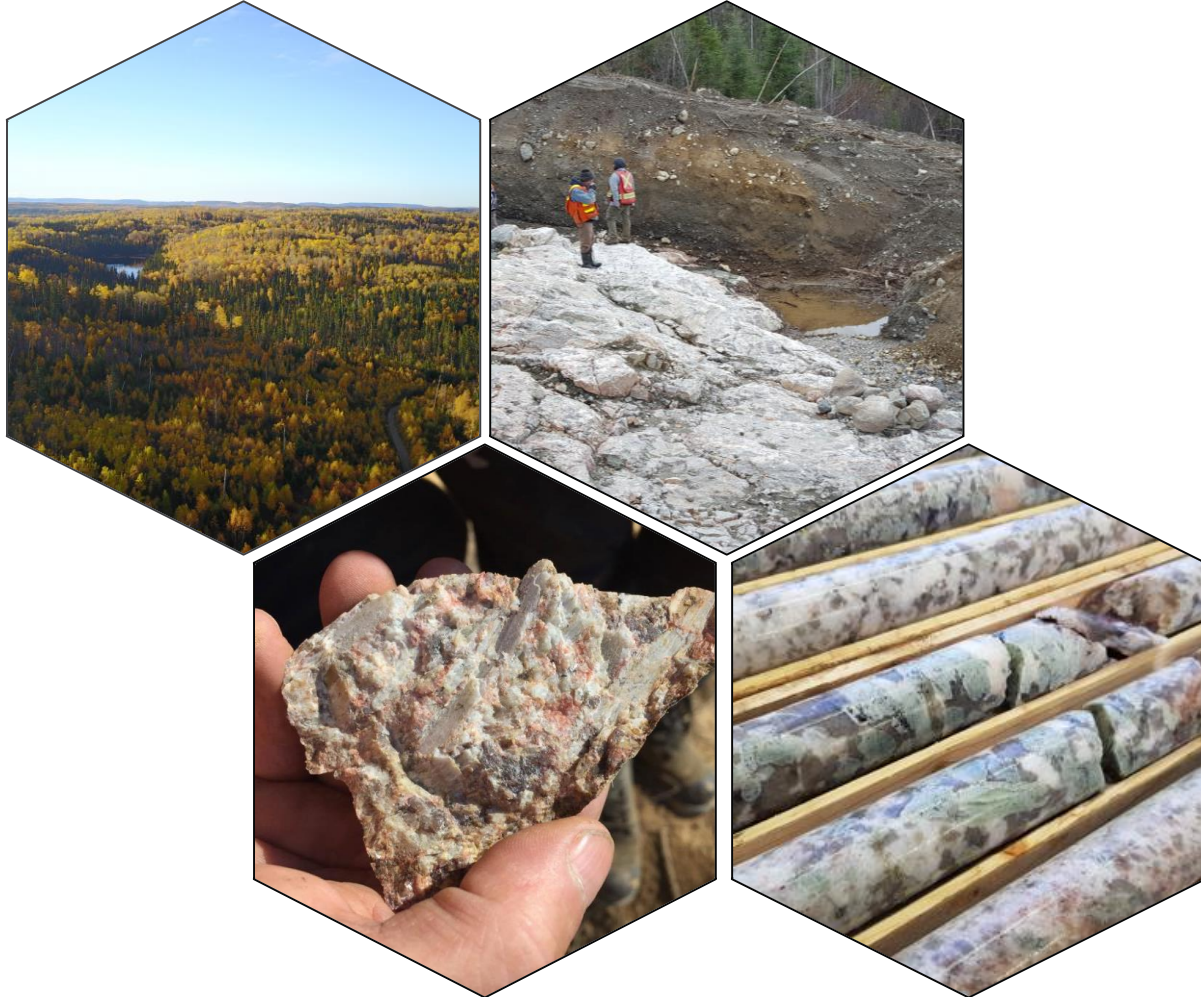
- ✓ Ontario, Canada is an established Tier-1 mining district
- ✓ Low sovereign risk
- ✓ World-class infrastructure (road, rail, power, communication and port facilities)
- ✓ Direct access to rapidly expanding American and Asian EV and Energy Storage markets
- ✓ Project locations surrounded by major deposits
- ✓ Strong provincial support from Ministry of Northern Development and Mines





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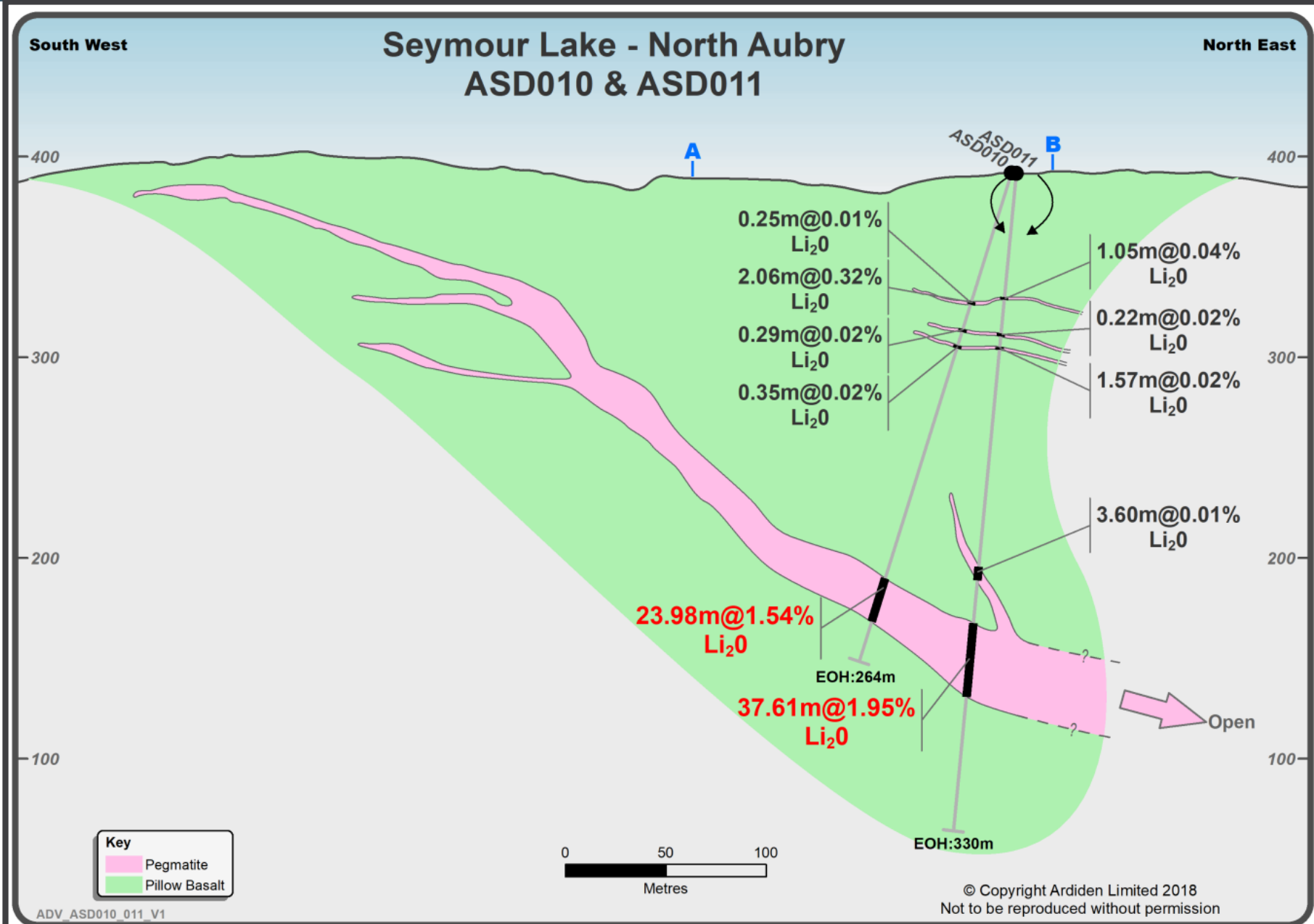
# DELIVERING ON STRATEGY AT SEYMOUR LAKE



- ✓ Ardiden continues to advance, explore and develop targeted and highly-prospective areas of Seymour Lake
- ✓ 160 targets identified over the past 12 months via successful large-scale mapping and sampling program
- ✓ Ongoing resource expansion drilling program delivering positive results that underpin the quality of Seymour Lake project
- ✓ Targeting substantial resource upgrade in 2019
- ✓ Ongoing discussions with multiple potential strategic and off-take partners
- ✓ Significant upside exploration potential at Seymour Lake with only 2km drilled tested of 7 km Aubry strike zone

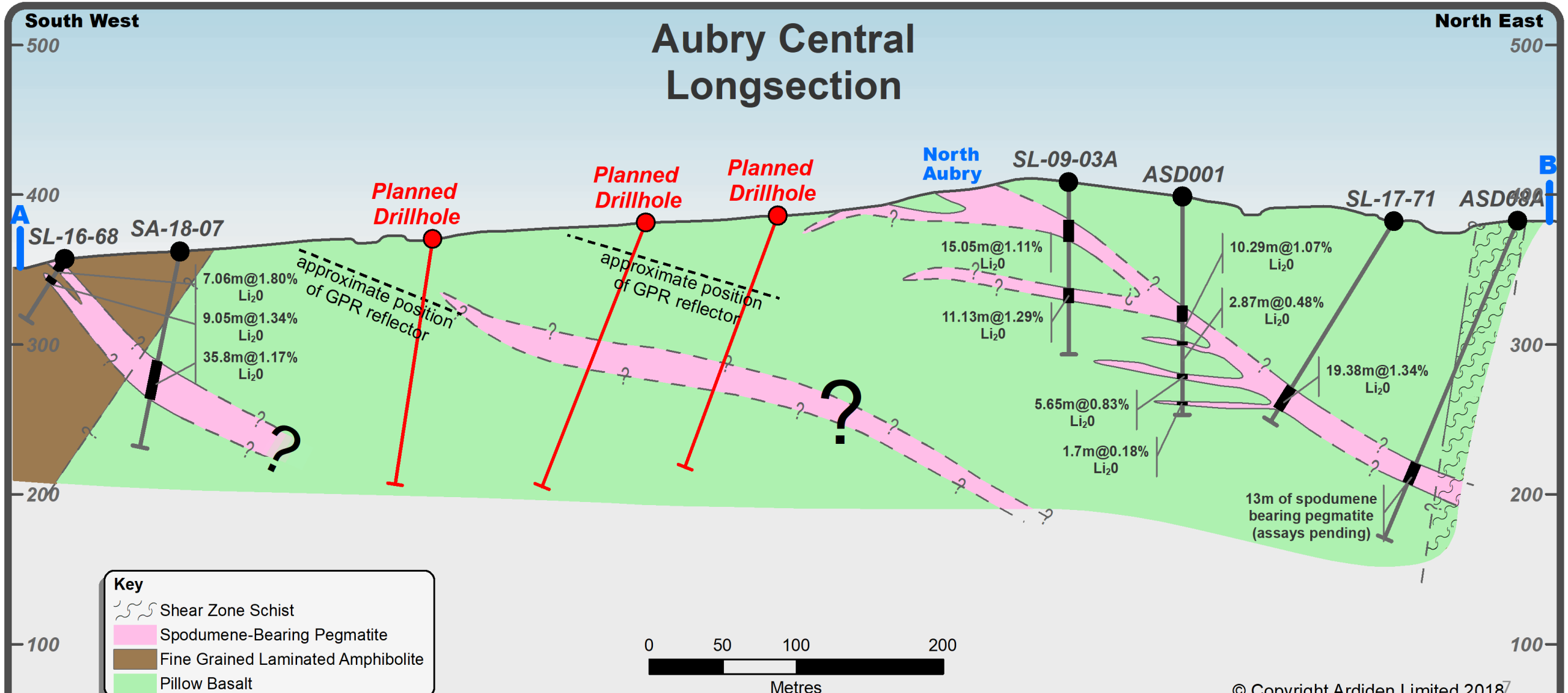


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# Aubry Central Longsection

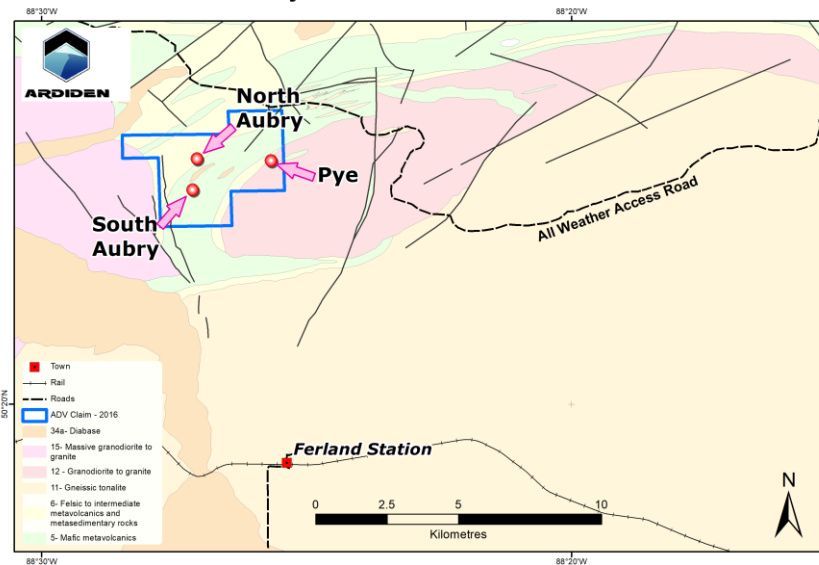




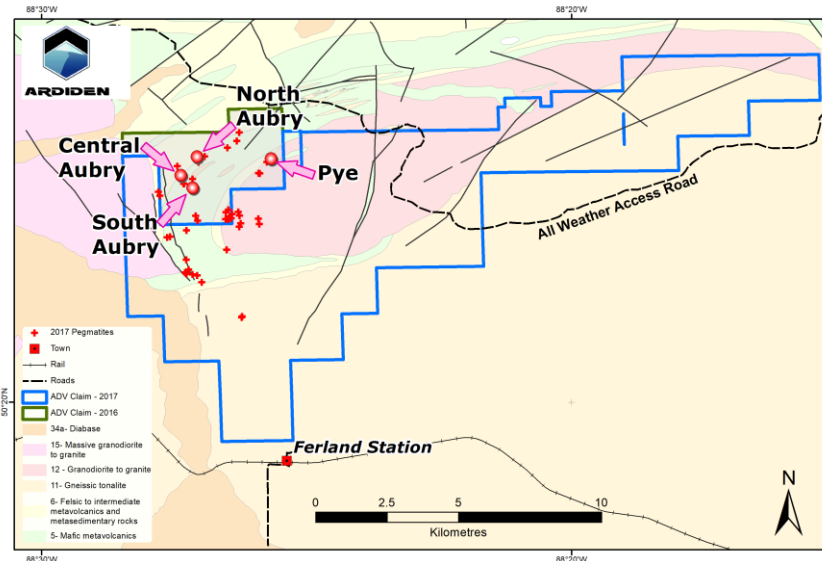
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# A CLEAR FOCUS ON GROWTH AT SEYMOUR LAKE

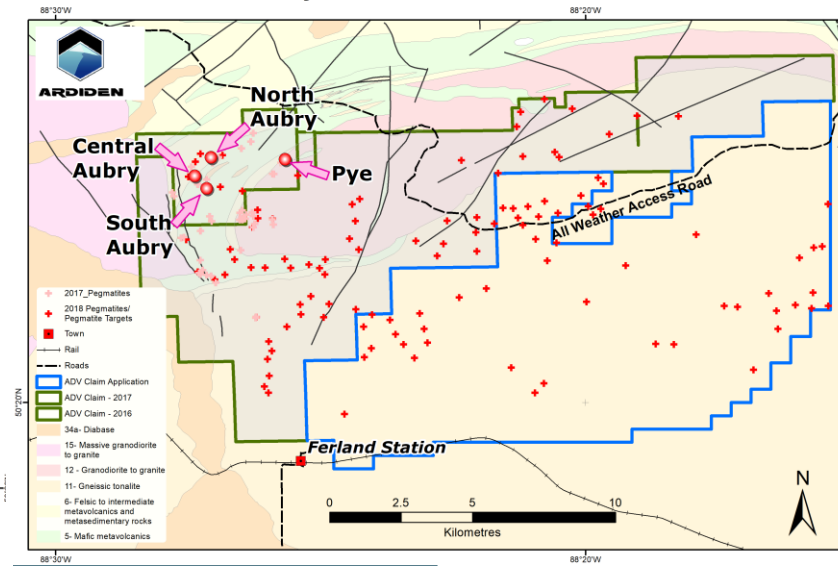
### Seymour Lake Claims 2016



### Seymour Lake Claims 2017



### Seymour Lake Claims 2018







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# AN INDUSTRY LEADING LITHIUM CONCENTRATE

- ✓ High-Grade Lithium Concentrate and Lithium Carbonate can readily be produced from Seymour Lake spodumene:
  - ✓ Heavy Liquid Separation (HLS) test-work readily returns high-grade lithium concentrate up to **7.73% Li<sub>2</sub>O** (ASX Release: 9 February 2017)
  - ✓ Dense Media Separation test-work produces a high-grade concentrate of up to **6.43% Li<sub>2</sub>O** (ASX Release: 23 June 2017)
  - ✓ Single stage flotation test-work produces **6.16% Li<sub>2</sub>O** (ASX Release: 31 August 2017)
  - ✓ All test-work options produce a concentrate well above the industry standard of **6% Li<sub>2</sub>O**
  - ✓ Battery grade Lithium Carbonate at **99.52% Li<sub>2</sub>CO<sub>3</sub>** readily produced from initial downstream processing test-work conducted by leading producer Shandong Ruifu Lithium Co. Ltd (ASX Release: 12 February 2018)
- ✓ Strong global demand for North American, low iron and low impurity spodumene
- ✓ Ardiden is well-placed to service North American and Asian markets via world-class infrastructure located in close proximity to Seymour Lake

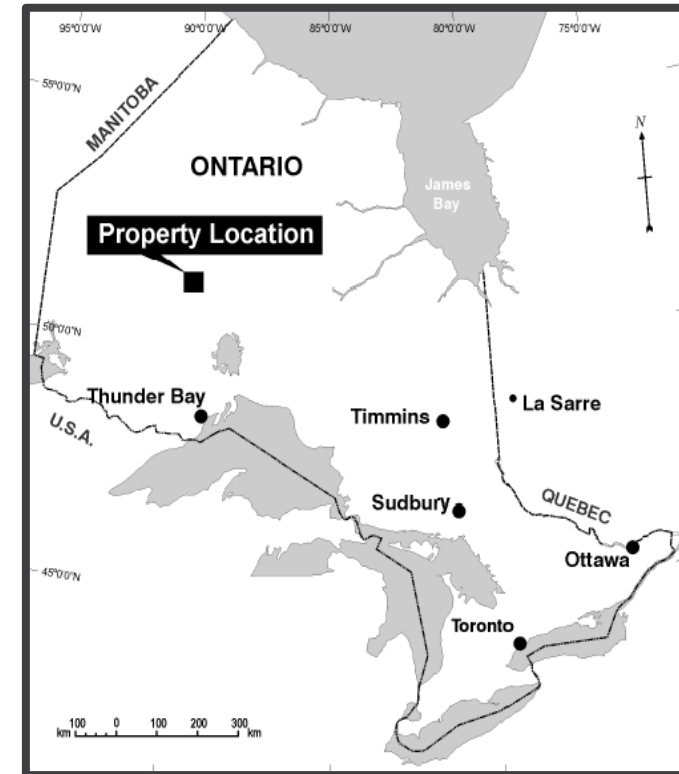




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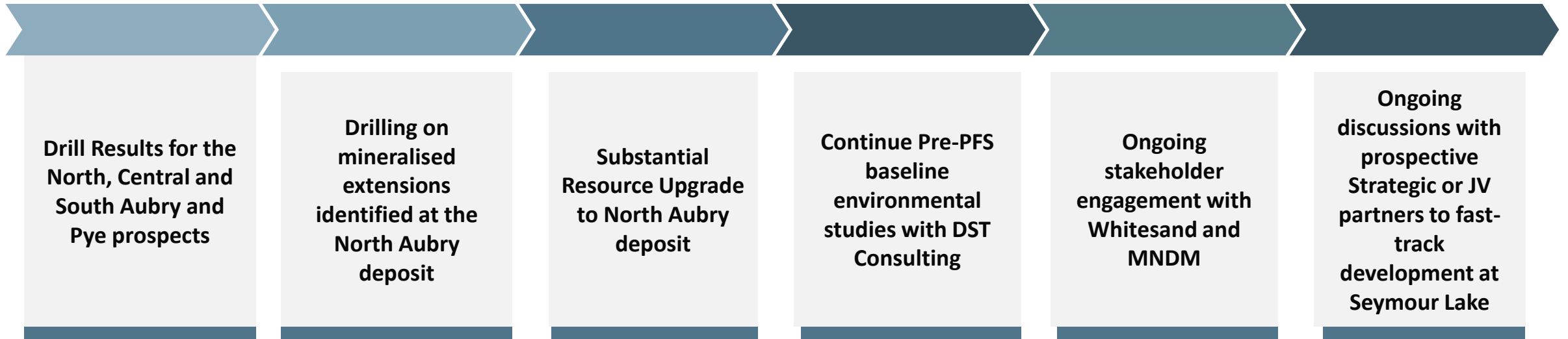
# THE PICKLE LAKE GOLD PROJECT

- ✓ The Pickle Lake Gold Project option exercised by Ardiden in July
- ✓ Decision to acquire Pickle Lake followed an extremely successful due-diligence drill program at the Kasagiminnis Gold Property, highlighted by the following significant results:
  - ✓ **21.0m @ 3.97 g/t Au from 67m down hole in KAS-18-04 (Kasagiminnis Gold Zone) including**
    - ✓ **(12.5m @ 5.90 g/t Au from 74.0m down hole)**
  - ✓ **22.0m @ 1.38 g/t Au from 52.0m down hole in KAS-18-03 including**
    - ✓ **(4.0m @ 3.58 g/t Au from 55.0m down hole)**
  - ✓ **20.1m @ 1.69 g/t Au from 60.0m down hole in KAS-18-01**
  - ✓ **24.3m @ 1.05 g/t Au from 83.1m down hole in KAS-18-02**
- ✓ Pickle Lake comprises four separate gold properties offering both advanced development opportunities and early stage exploration, including:
  - ✓ Kasagiminnis Lake Property
  - ✓ Dorothy-Dobie Lake Property
  - ✓ South Limb Property
  - ✓ Pickle Lake West Property
- ✓ The acquisition of Pickle lake is consistent with the Company's strategy of establishing a portfolio of projects targeting specific commodities that comprise early-stage to advanced opportunities





# NEXT STEPS





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# CONTACT DETAILS

## For further information:

### Investors:

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# ABOUT ARDIDEN

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 16,654 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 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% 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 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 100%-owned Bold Properties project 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 cobalt, copper and nickel grades, 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.



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## **Competent Person Statement**

The information in this report that relates to exploration results on the Seymour Lake project is extracted from the reports entitled ASX Release, “Bulk Sample Metallurgical Testwork Commences in China”, created 2 October 2017, ASX Release, “Maiden JORC Resource Completed for Seymour Lake Updated”, created 4 October 2017, ASX Release, “New Thick High Grade Lithium Intercepts at Seymour Lake” created 1 November 2017, ASX Release, “Thick Spodumene Bearing Pegmatites at South Aubry”, created 13 November 2017, ASX Release “Further Outstanding Metallurgical Results from Seymour Lake” created 15 November 2017, ASX Release “Strong Support for Development of Seymour Lake Project”, created 30 November 2017, ASX Release, “Thick Lithium Intercepts from Maiden Drilling at South Aubry”, created 15 December 2017, ASX Release “Ardiden Expands Seymour Lake Project”, created 19 December 2017, ASX Release, “Thick High Grade Lithium Intercepts Continue at North Aubry”, created 30 January 2018, ASX Release, “High Purity Battery Grade Lithium Carbonate Produced From Seymour Lake Concentrate”, created 12 February 2018, ASX Release “Multiple Spodumene Bearing Pegmatites Intersected at Seymour” created 19 March 2018, ASX Release “Ardiden Identifies 100 New Highly Prospective Drill Targets”, created 4 April 2018, ASX Release “ Multiple Thick High Grade Intercepts at Central Aubry Continues to Increase Potential at Seymour Lake” created 27 April 2018, ASX Release “Ardiden Continues to Grow Seymour Lake Identifying a Further 60 New Highly Prospective Exploration Locations” created 3 May 2018, ASX Release “Commencement of Large Scale Mapping Program at Seymour Lake Yields Early Success” created 14 May 2018, ASX Release “Early Drilling Success at Flagship Seymour Lake Lithium Project” created 23 July 2018, ASX Release “Drilling at North Aubry Delivers Early Success to Ardiden” created 20 August 2018, ASX Release “High-Grade Gold Results Underpin Potential at Pickle Lake”, created 31 August 2018, ASX Release “North Aubry Continues to Deliver High-Grade Lithium”, created 27 September 2018, ASX Release “High-grade Lithium Results Support Growth Potential at North Aubry Deposit”, created 29 October 2018 and is available to view on [www.ardiden.com.au](http://www.ardiden.com.au). The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

## **Forward Looking Statements**

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.