



**ARDIDEN**

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## **DRILLING UNDERWAY AT ROOT LAKE LITHIUM PROJECT, CANADA**

*Spodumene-bearing pegmatite structures intersected in first diamond drill-hole*

### **HIGHLIGHTS**

- **Diamond drilling has now commenced at the Root Lake Lithium Project in Ontario, Canada (under option) following completion of access tracks and site preparation.**
- **First drill hole has already intersected the spodumene-bearing pegmatite structures.**
- **Large additional outcropping pegmatites identified near drill sites.**
- **The drill program will aim to define the main spodumene-bearing pegmatite structures, laying the foundations for potential future resource delineation.**

Ardiden Limited (ASX: ADV) is pleased to advise that its maiden diamond drilling program is now underway at the **Root Lake Lithium Project** in Ontario.

The Company has successfully established the necessary access roads and drill pads at site with the limited initial diamond drill program swiftly commencing.

Subject to results, this initial program may comprise up to 600m of diamond drilling.

Ardiden confirms the site conditions at the moment have been favourable, with the first diamond drill hole now underway.

The Company is pleased to confirm that this first hole has successfully intersected the key spodumene-bearing pegmatite structures which are the main target of the drilling program.

Preparations are now being completed for the remaining drill holes and a limited site survey at the location has identified additional large outcropping pegmatite structures to the north of the current drilling sites at the McCombe pegmatite.

Once the drill core has been logged, cut and prepared, the drill samples will be sent to Activation Laboratories in Thunder Bay for assaying and metallurgical testing.

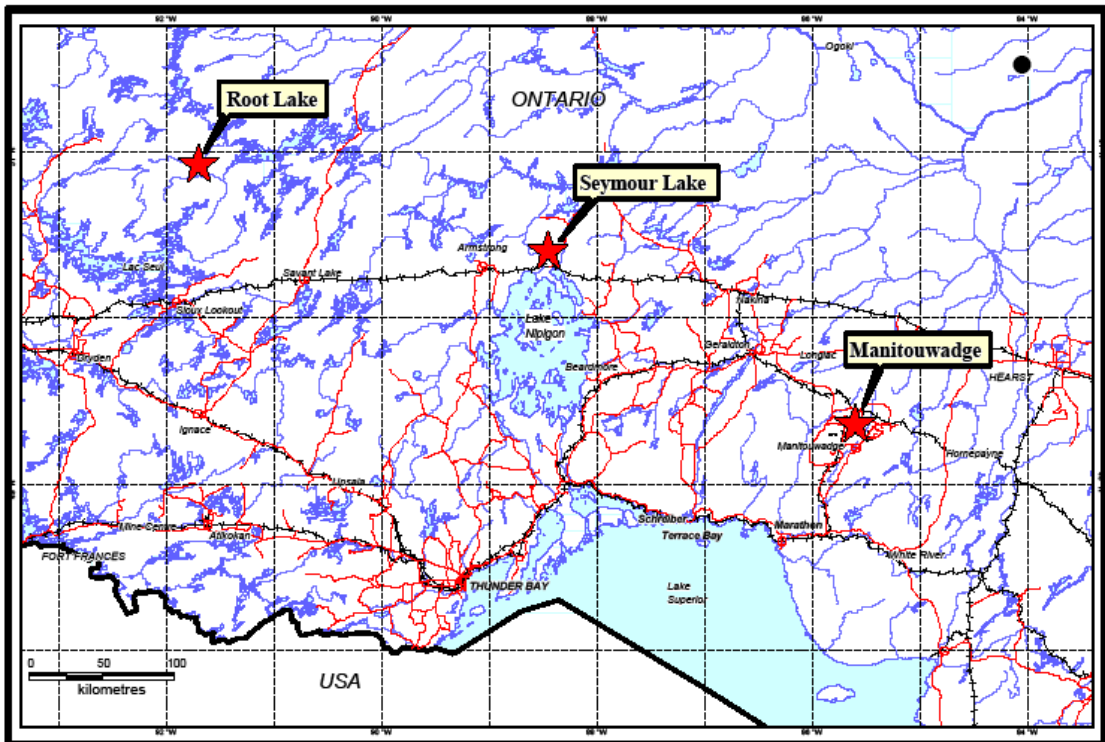
As previously advised, this drill program has been designed to test and confirm the significant reported historical lithium drill results at Root Lake, as outlined by the Company on 10 February 2016.

The purpose of the drilling program is also to help define the boundaries of the main outcropping spodumene-bearing pegmatite structures which host the lithium mineralisation at the project.



**Figure 1:** Photo of large pegmatite outcrop north of planned drilling locations at the McCombe pegmatite.

The Root Lake Project is accessible via local logging roads north of Sioux Lookout and is located approximately 300km north-west of Thunder Bay, a leading mining jurisdiction in Ontario with key local infrastructure including a skilled mining workforce and excellent local logistics and infrastructure. It has strong potential to provide high quality product to supply growing North American demand and export markets.



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



The Root Lake Project comprises 33 patent claims and three staked mining claims covering an area of 1,013 Ha. Importantly, the Project has over 10,000m of historical diamond drilling and trenching, which has confirmed the presence of extensive spodumene mineralisation (a host mineral to lithium) in two main locations.

The Root Lake Lithium Project includes the **McCombe spodumene-bearing pegmatite** and the **Root Lake spodumene-bearing pegmatite**, which are over 2km apart along strike.

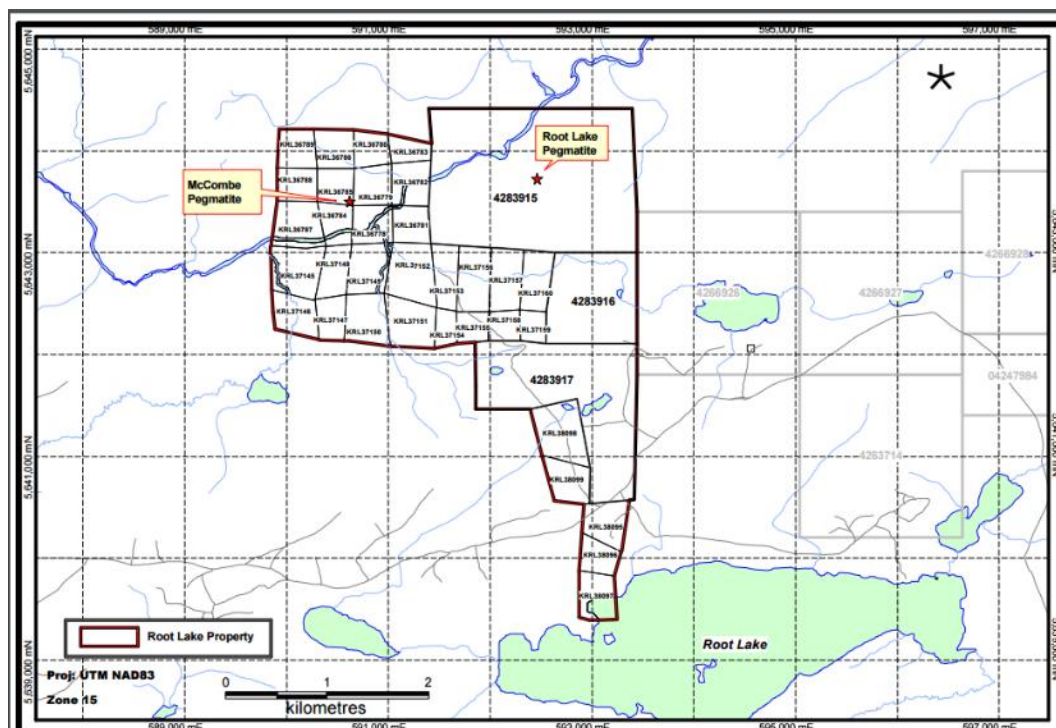


Figure 3: Root Lake Lithium Project Claims Area and location of McCombe Pegmatite and Root Lake Pegmatite

Ardiden is pleased with the positive start to the current drilling program, which will underpin the Company's due diligence review of the Root Lake Project, and looks forward to providing further updates as they come to hand.

-ENDS-

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## **About the Ardiden Ltd**

The Seymour Lake Lithium Project (under option to acquire 100%) is located in Ontario, Canada. The project comprises 912 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 30m and grades of up to 5.4% Li<sub>2</sub>O.

The Root Lake Lithium Project (under option to acquire 100%) 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 Manitouwadge Jumbo Flake Graphite Project is located in Ontario, Canada. The Project area is 5,300 Ha and has a 20km strike length of EM anomalies with graphite prospectivity and is being subject to systematic exploration to determine areas that have potential to be a near-term development opportunity.

Metallurgical testwork has indicated that up to 80% of the graphite is high value jumbo or large flake graphite. Testwork has also indicated that simple, low-cost gravity and flotation beneficiation techniques can result in graphite purity levels of up to 96.8% for jumbo flake and 96.8% for large flake. Testing using the proven caustic bake process was able to produce ultra-high purity (>99.95%) graphite. The graphite can also be processed into high value expandable graphite and produces a high quality graphene and graphene oxide

## **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.