



ARDIDEN

ASX ANNOUNCEMENT

30 November 2017

ARDIDEN RECEIVES STRONG SUPPORT OF KEY PARTNERS FOR DEVELOPMENT OF SEYMOUR LAKE LITHIUM PROJECT

Whitesand First Nation and Ardiden's Chinese strategic partner Yantai Jinyuan Mining Machinery Co., Ltd confirm their support for the rapid development of the North Aubry lithium deposit

Diversified minerals explorer and developer Ardiden Limited (ASX: ADV) is pleased to advise that its strategy to fast-track the development of its 100%-owned **Seymour Lake Lithium Project** in Ontario, Canada has received a significant boost with its key strategic partner and local stakeholders expressing their strong support for the project.

At recent strategy and development meetings held with both the Whitesand First Nation and Ardiden's Chinese strategic partner Yantai in Thunder Bay and Armstrong, all parties have reaffirmed their continued full support for the rapid development of the North Aubry lithium deposit.

Also present at the meetings were representatives from DST Engineering Consultants, who are currently conducting the Baseline Environmental Studies for the Seymour Lake Lithium Project.

The meetings provided Ardiden with the opportunity to update the all parties on the progress of the project and to outline the future work programs planned to support its fast-track development strategy.



Figure 1. Image of representatives from Whitesand First Nation, Yantai Jinyuan Mining Machinery Co., Ltd, Ardiden and DST Engineering Consultants at the Development and Strategy Meeting held in Armstrong, Ontario, Canada in November 2017.

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At this meeting, the Whitesand First Nation confirmed their commitment to move the project forward with Ardiden. The parties commenced preliminary discussions regarding the execution of an Impact and Benefit Agreement (IBA), the next step in community consultation beyond the existing Memorandum of Understanding.

The IBA will outline any negative impacts that may occur as a result of the proposed operation, and the steps to be taken by both parties to ensure that those impacts are mitigated. Moreover, it will help to formalise how the community will share in the benefits of the project.

Whilst not legislated, the IBA is seen as a pre-requisite agreement to be completed before the Ministry of Northern Development and Mines would approve the Mining Licence for the Seymour Lake Lithium Project.

POTENTIAL POWER PURCHASE AGREEMENT

During the Strategy and Development Meetings, the Whitesand First Nation announced that they had received Government funding of approximately CAD\$3.5 million to facilitate the construction of an industrial park at Armstrong which will host a new biomass co-generation facility, wood pellet plant and wood merchandising yard.

Initial site works are well underway and the Whitesand First Nation expect to have most facilities operational by 2019.

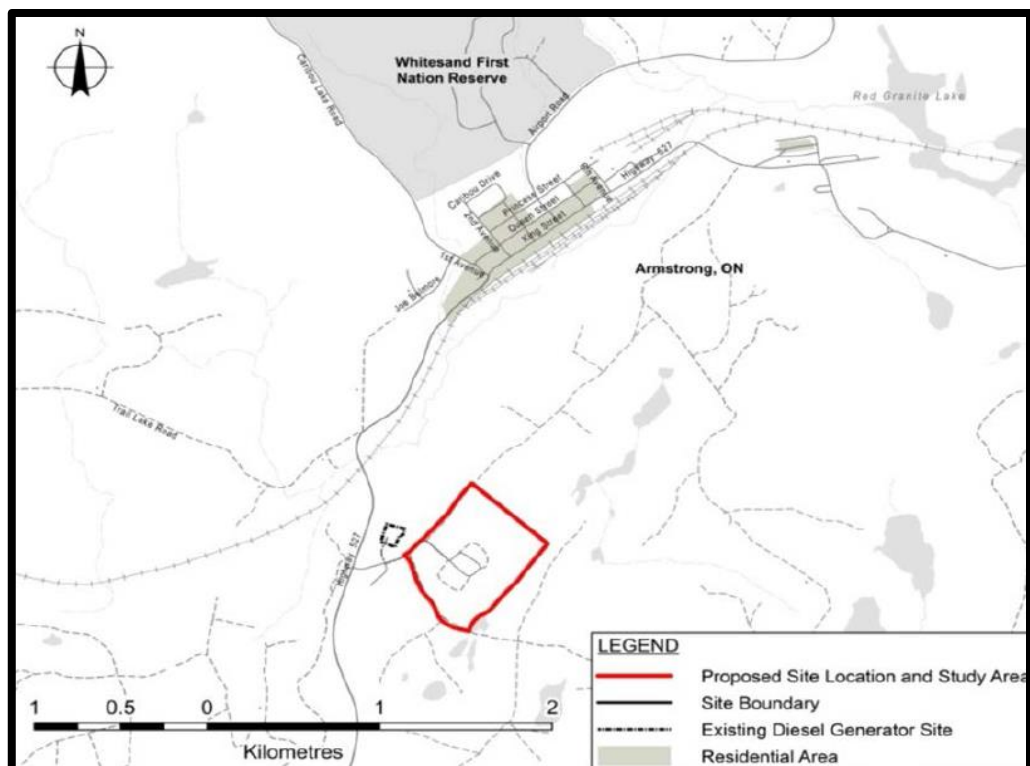


Figure 2. Image showing the proposed location of the new Whitesand First Nation industrial park at Armstrong in Ontario, Canada.

The proposed construction of the new biomass co-generation facility will lead to more sustainable power generation and reduce the community's reliance on the use of diesel-powered facilities.

Whitesand First Nation have advised that the new biomass co-generation facility is anticipated to generate up to 5MW of power, which will exceed the local community's requirements. As result, there is a potential surplus supply of up to 1.5MW of power available for commercial use.

Ardiden will investigate options on how this additional 1.5MW of power could be supplied and utilised at the Seymour Lake Lithium Project. Should this option be viable, Ardiden will advance discussions with Whitesand First Nation about executing a Power Purchase Agreement.

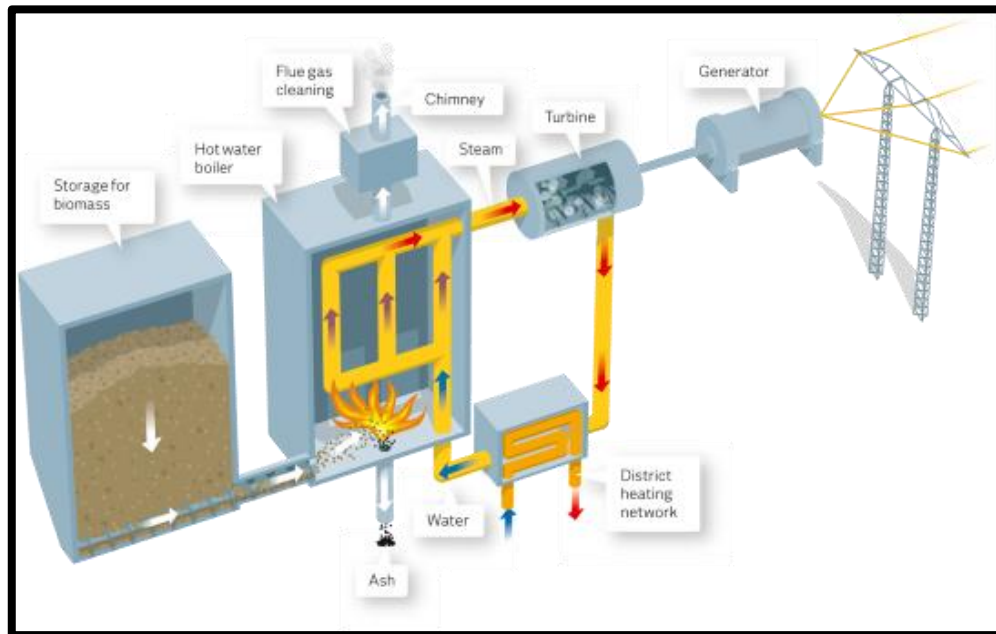


Figure 3. Schematic diagram of a Biomass power generator.

NORTH AUBRY SITE VISIT

Following the Strategy and Development meeting in Armstrong, all parties undertook a site visit to the North Aubry lithium deposit, allowing them to obtain a better understanding of the North Aubry resource area, topography, logistics and the overland access to the local infrastructure network at Armstrong and Ferland.



Figure 2. Image of representatives from Whitesand First Nation, Yantai Jinyuan Mining Machinery Co., Ltd, Ardiden and DST Engineering Consultants on site at North Aubry, November 2017.

As a result of the site visit and the development meetings, a preliminary development strategy was formulated between the Yantai and Ardiden. Subject to further detailed evaluation and consideration during the Feasibility Study, Ardiden will consider a number of development options, including the construction of the lithium processing facility on site at North Aubry and a loading facility at the Ferland train station.

Ardiden is currently investigating the feasibility of the site proposed by Yantai for the lithium processing facility. This site is on the western edge of the North Aubry lithium deposit, a location which would enable the Company to take advantage of the naturally steep topography and allow it to use a gravity feed system (refer Figure 3), resulting in a potential reduction in the project's capital and operating cost.

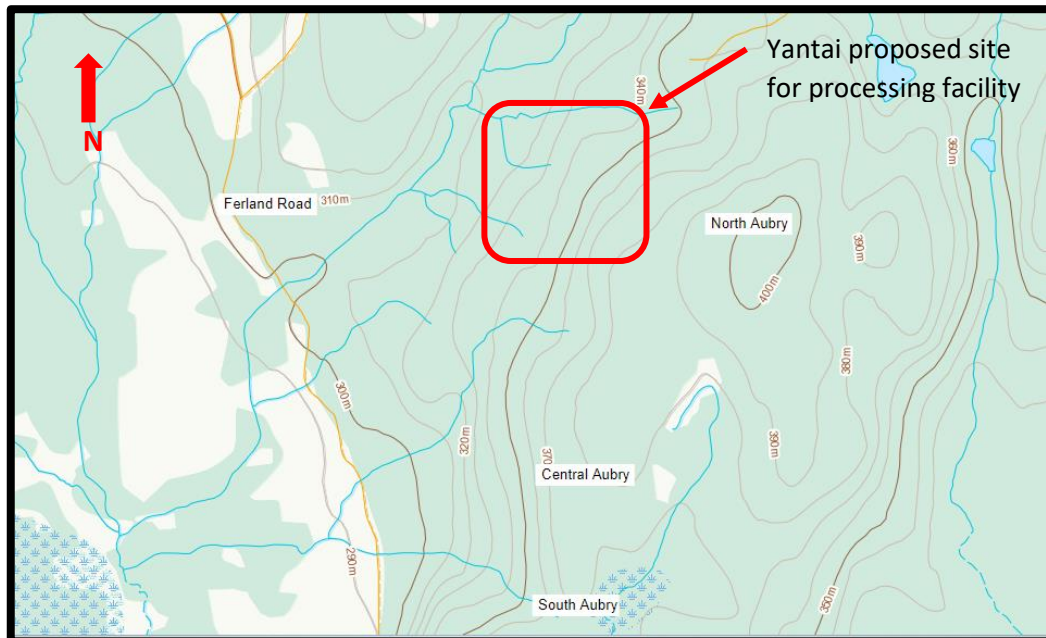


Figure 3. Overview map of the Seymour Lake claim areas, showing North and South Aubry Prospects (not to scale).

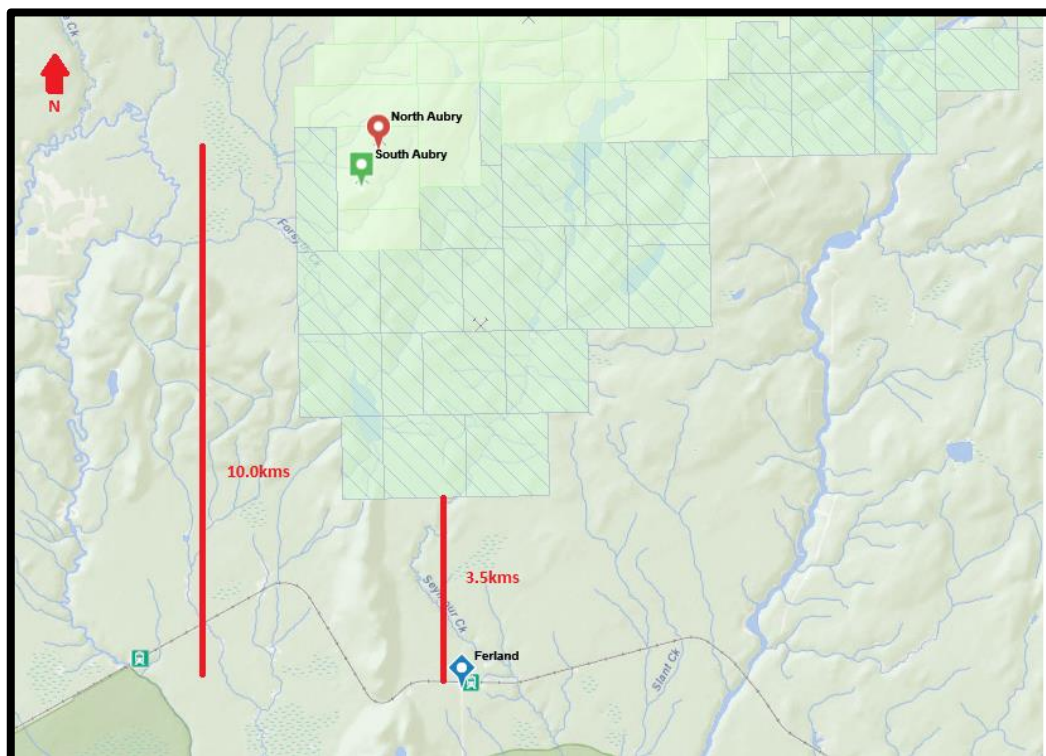


Figure 4. Overview map of the Seymour Lake claim areas, showing North and South Aubry Prospects.

All development options at the Seymour Lake Lithium project are conditional on obtaining Whitesand First Nation support, environment impact assessments and regulatory approvals.

The Company 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 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 with extensive drilling completed. Mineralisation is hosted in extensive outcropping spodumene-bearing pegmatite have been defined over a 5km strike length with strong exploration upside potential.

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.

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 and showing good exploration potential.

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.

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.

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 with good 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.