28 November 2018

FURTHER HIGH-GRADE LITHIUM RESULTS FROM NORTH AUBRY

HIGHLIGHTS:

- **Ardiden continues to successfully progress the Resource expansion and exploration diamond drilling program with significant results from the latest eight drill holes ASD012 to ASD019, including:**
  - **ASD012: 17.91m @ 0.85% Li_2O from 126.95m;**
  - **ASD013: 12.28m @ 1.03% Li_2O from 126.20m;**
  - **ASD017: 15.06m @ 1.11% Li_2O from 112.94m;**
    - ***Including 1.00m @ 4.26% Li_2O from 121.50m;* and**
  - **ASD019: 5.02m @ 0.67% Li_2O from 168.55m.**

- **The intersection of multiple spodumene bearing pegmatites and the identification of encouraging and high-grade results at North Aubry continue to underpin the premium quality of the lithium mineralisation at Seymour Lake.**

- **Ardiden and strategic Chinese partners Yantai Jinyuan Mining Machinery Co., Ltd have commenced further metallurgical test-work to optimise the recovery and grade of the Seymour Lake spodumene concentrate.**

***Note:** stated lengths of intersections are down-hole lengths and the true thickness of the intersected pegmatites is not yet known and requires additional drilling to determine actual true thickness.*

Canadian-focused lithium explorer and developer, Ardiden Limited **("ADV" or "the Company")** (ASX: ADV), is pleased to announce the next set of assay results from the Company's ongoing Resource expansion and exploration drill program at North Aubry.

The latest diamond drilling results have delivered further high-grade lithium intersections, reflecting the quality of the North Aubry mineralisation. The North Aubry prospect is located within the Company's 100% owned flagship Seymour Lake Lithium Project in Ontario, Canada.

Commenting on the results Ardiden CEO and Executive Director, Brad Boyle said: *"The Resource expansion and exploration drill program has been extremely successful thus far, and with the latest set of drill holes identifying results of up to **4.26% Li_2O** (ASD017), confirms the consistent quality and grades of mineralisation throughout the pegmatite lodes.*

"The further we advance the drill program, the more confidence we gain in the high-quality nature of North Aubry. More importantly, the recent results exceed the originally predicted boundaries of the mineralised zones and these results underpin North Aubry as an integral part of the upgraded Seymour Lake Mineral Resource."

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ASX Code: ADV
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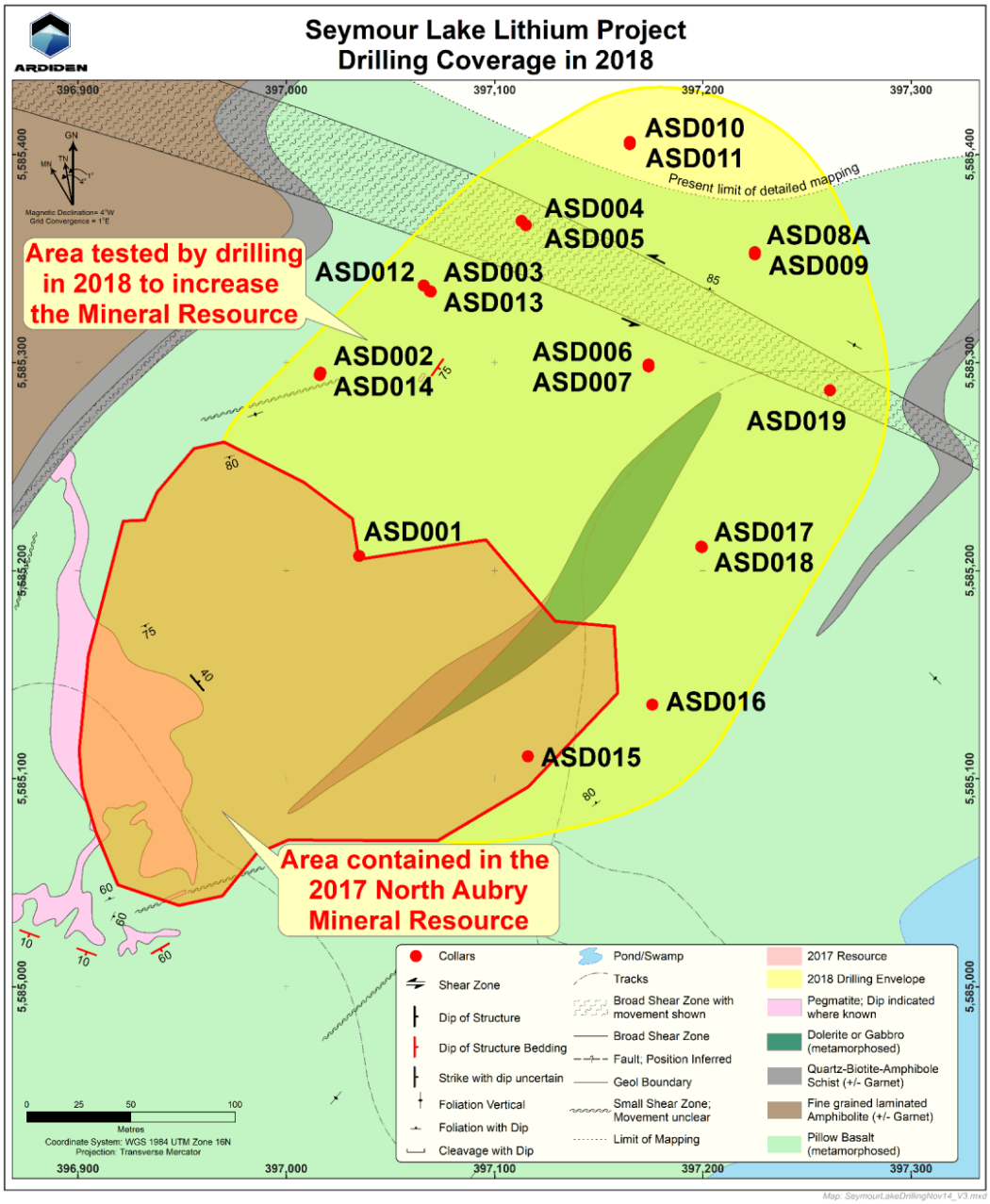

Figure 1. North Aubry drill plan showing the location of 2018 expansion drilling program.

THE RESOURCE EXPANSION DRILLING PROGRAM

Drilling results to date continue to validate the original exploration model. A number of these drill results have exceeded expectations, confirming that the North Aubry pegmatite extends further down-dip than was previously known, as displayed by Figure 1.

The latest set of assay results (ASD012 to ASD019) confirm the presence of lithium mineralisation throughout the North Aubry prospect (outlined in Figure 1) with the majority of drill holes completed to date intersecting multiple spodumene-bearing pegmatites at various depths. These results are highlighted by returning multiple results in excess of **2% Li_2O** (refer to Appendix 2), with some intersections exceeding 4% Li_2O.

Ardiden's geological team are currently reviewing all drilling results returned via the drill program in order to better understand the broader geological setting and the implications of these extensions of the North Aubry pegmatite within this area. Furthermore, multiple drill targets are being revised and refined in order optimise drill testing locations to maximise potential exploration success within the strike zone.

ADDITIONAL METALLURIGICAL TESTWORK

The Company's strategic Chinese partners Yantai Jinyuan Mining Machinery Co., Ltd is continuing to work with Ardiden to refine the current process flow sheet design in order to optimise the recovery and grade of spodumene concentrate produced from the North Aubry pegmatite.

ENDS

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Competent Person's Statement

The information in this report that relates to exploration results for the Seymour Lake Lithium project and is based on, and fairly represents, information and supporting geological information and documentation in this report has been reviewed by Mr Robert Chataway who is a member of the Association of Professional Geologists of Ontario. Mr Chataway is not a full-time employee of the Company. Mr Chataway is employed as a Consultant Geologist. Mr Chataway has more than five years relevant exploration experience, and qualifies as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Chataway consents to the inclusion of the information in this report in the form and context in which 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.

APPENDIX 1: Discussion of Technical Details

Drill-holes ASD012 – ASD0019 were drilled as part of the testing of the North Aubry Lithium Deposit. The location and orientation of the holes is described by Table 1 and Figures 1 and 2.

Table 1: ASD012-ASD019 Collar Table

Drill-hole ID	easting (mE)	northing (mN)	elevation (m)	Grid	Dip	Azimuth (grid)	EOH (m)
ASD012	397068.92	5585334.20	373.04	NAD-83, Z16	-53	199	201
ASD013	397069.38	5585334.17	373.00	NAD-83, Z16	-60	180	189
ASD014	397016.34	5585295.13	377.45	NAD-83, Z16	-63	190	177
ASD015	397116.02	5585110.70	385.43	NAD-83, Z16	-85	360	96
ASD016	397175.70	5585135.49	390.30	NAD-83, Z16	-70	200	135
ASD017	397199.29	5585211.43	386.08	NAD-83, Z16	-68	200	159
ASD018	397199.56	5585211.30	386.33	NAD-83, Z16	-85	203	150
ASD019	397261.13	5585286.67	388.52	NAD-83, Z16	-70	201	201

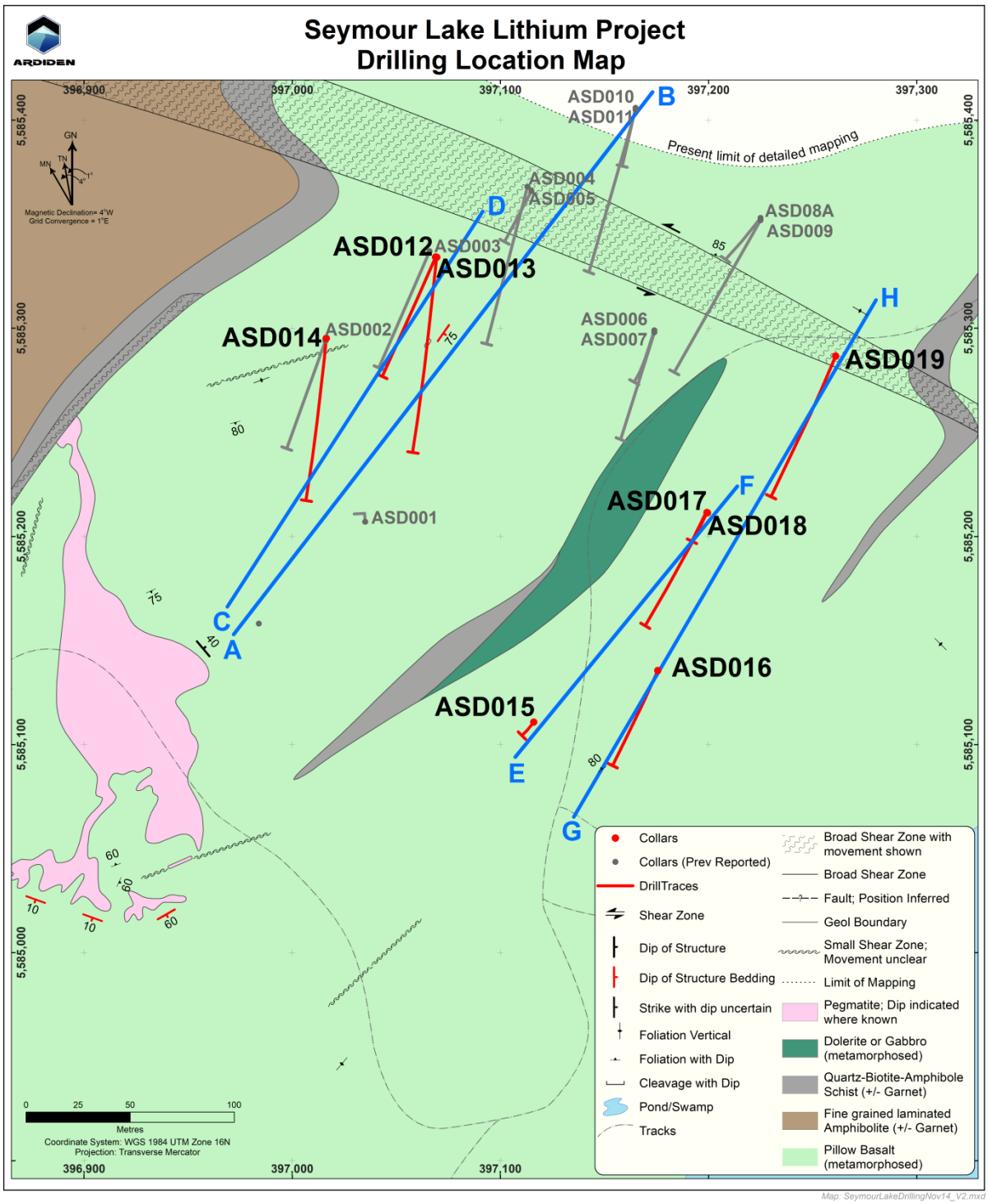

Figure 2: Collar Plan showing drill-holes ASD012-ASD019

Although all of the drill-holes intersected pegmatite (Table 2 and Figures 3-6), it is apparent that, as is usually the case, the narrower pegmatite intersections are less well mineralised.

Table 2: Intersections of pegmatites achieved by drill-holes ASD012-019

Drill hole ID	from (m)	to (m)	Intersection
ASD012	30.00	30.25	0.25m @ 0.08% Li_2O
	53.37	53.76	0.39m @ 0.01% Li_2O
	126.95	**144.86**	**17.91m @ 0.85% Li_2O**
	163.96	165.96	2.00m @ 0.30% Li_2O
	168.36	**171.44**	**3.08m @ 0.87% Li_2O**
	174.10	178.15	4.05m @ 0.22% Li_2O
ASD013	29.09	29.29	0.20m @ 0.05% Li_2O
	51.10	51.45	0.35% @ 0.02% Li_2O
	126.20	**138.48**	**12.28m @ 1.03% Li_2O**
	168.10	**171.40**	**3.30m @ 0.96% Li_2O**
	174.21	174.98	0.77m @ 0.04% Li_2O
ASD014	21.78	21.88	not sampled
	26.98	27.28	0.30m @ 0.08% Li_2O
	66.80	69.88	3.08m @ 0.05% Li_2O
	119.36	120.92	1.56m @ 0.11% Li_2O
	141.50	144.80	3.30m @ 0.44% Li_2O
ASD015	80.16	87.81	7.65m @ 0.34% Li_2O
ASD016	116.40	117.54	1.54m @ 0.05% Li_2O
	120.15	120.61	0.46m @ 0.20% Li_2O
	130.10	130.28	0.18m @ 0.04% Li_2O
ASD017	**112.94**	**128.00**	**15.06m @ 1.11% Li_2O**
ASD018	117.72	130.15	12.43m @ 0.21% Li_2O
ASD019	52.76	52.82	not sampled
	168.55	**173.57**	**5.02m @ 0.67% Li_2O**

The North Aubry pegmatite is a zoned LCT Complex (spodumene sub-type) pegmatite and is unusual because it is mostly comprised of spodumene-bearing zones but there are parts of the pegmatite in which spodumene is less abundant. These parts include internal zones dominated by feldspar, which explains the lower grades of the broad intersection achieved by ASD012 compared to ASD013 (Figure 3), and of ASD015 and ASD018 compared to ASD017 (Figure 5).

It is also normal for the narrower sections of a pegmatite such as internal “pinches” (e.g intersections achieved by ASD014; Figure 4) and the margins of a pegmatite intrusion (e.g. the part intersected by ASD016; Figure 6) to be spodumene-deficient. This is because these narrow parts are comprised of material that cooled more rapidly than the thicker parts (which retained heat for longer) and therefore crystallised before lithium saturation had been attained and thus before lithium minerals began to crystallize.

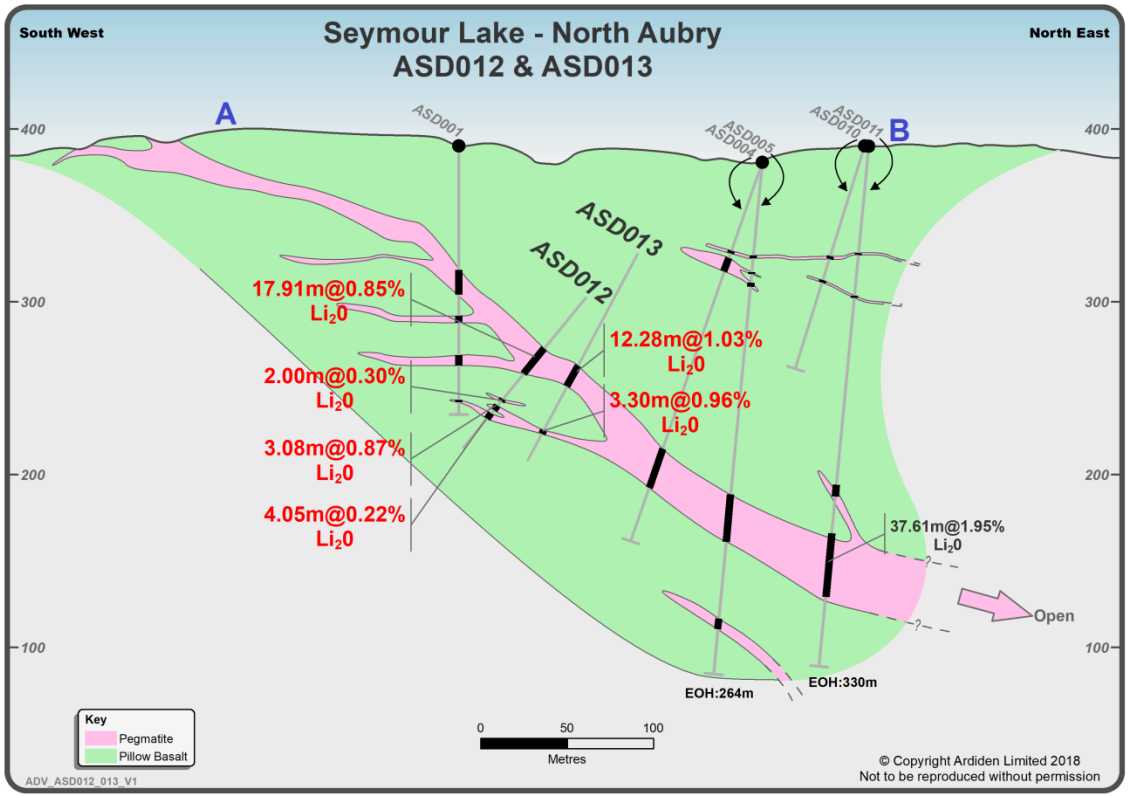

Figure 3: Cross-section AB. Note that drill-holes ASD012 and ASD013 lie within different planes and the depicted intersections are schematic.

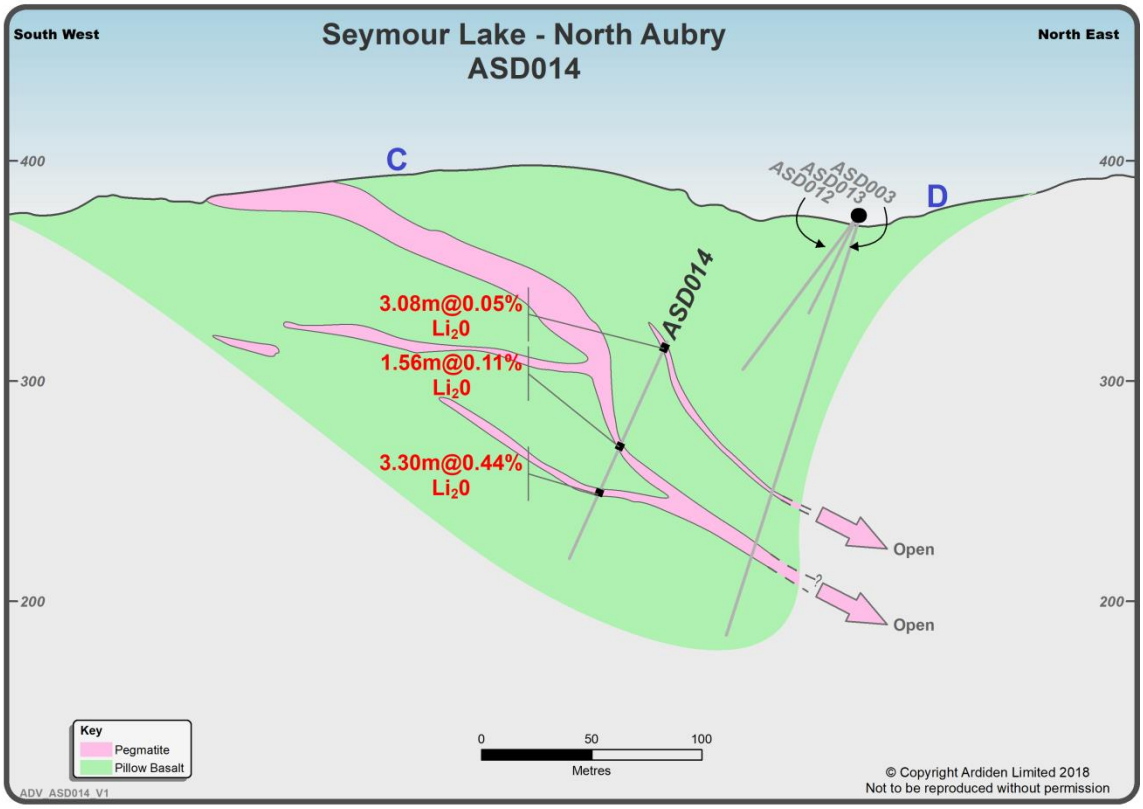

Figure 4: Cross-section CD. Note that drill-hole ASD014 has been projected onto a plane which illustrates the pegmatite morphology best; the section is schematic.

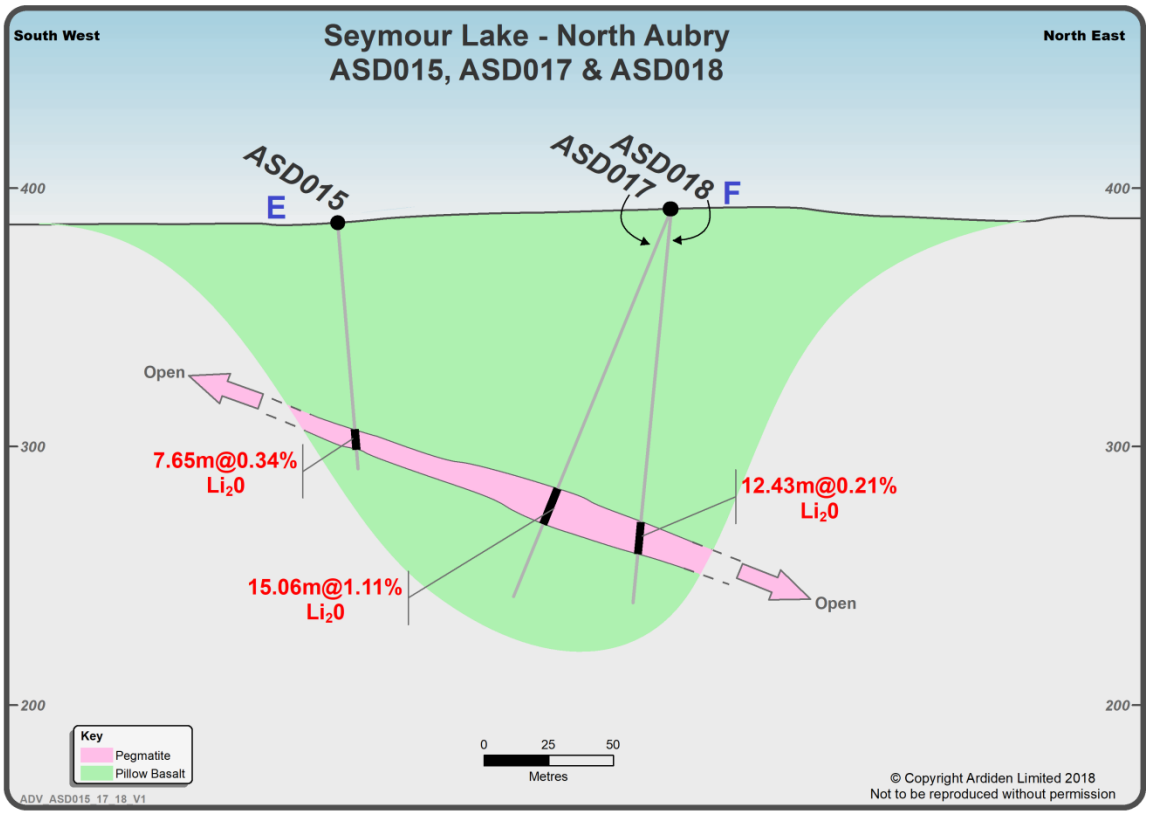

Figure 5: Cross-section EF.

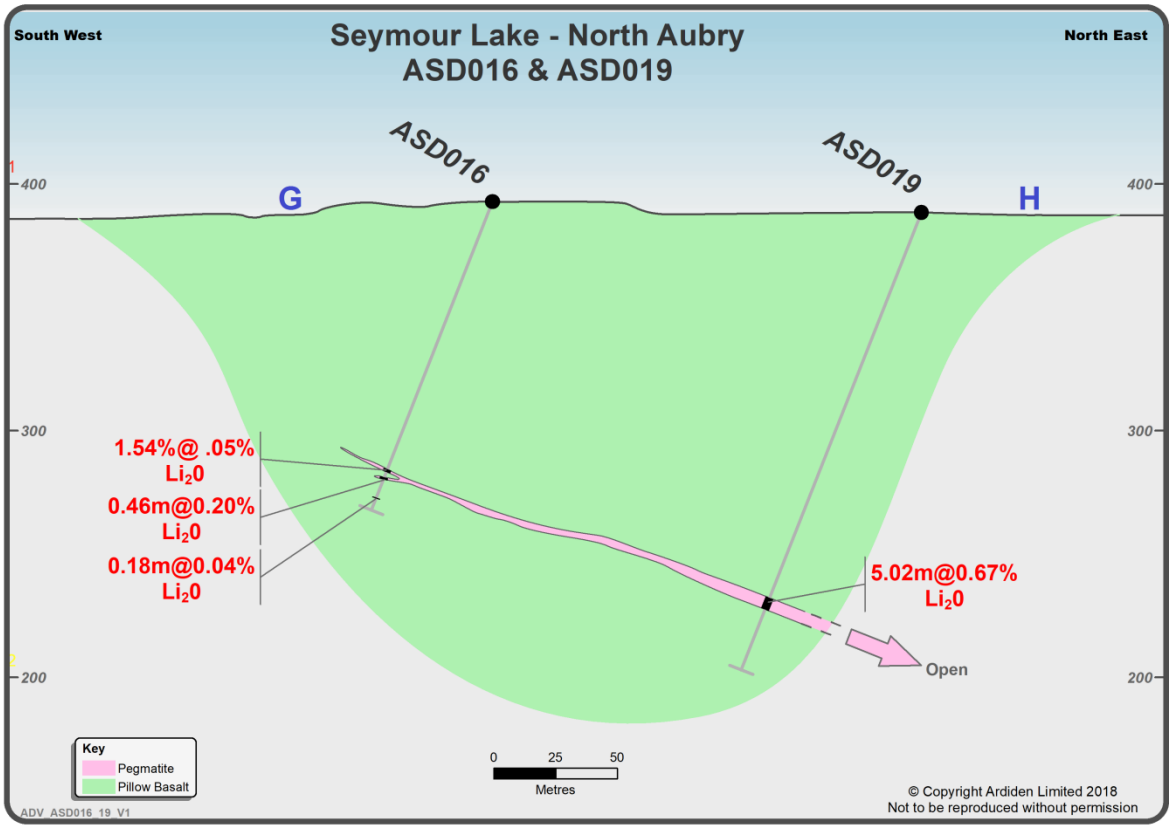

Figure 6: Cross-section GH.

Note that figures 3-6 are simplified to ensure that the essential features are easily observed; the host rocks are predominantly metamorphosed pillow basalts but includes thin lenses of other rocks and numerous shear zones.

APPENDIX 2: Assay Results (Li_2O, Ta & Nb)

Drill-hole	From (m)	To (m)	Sample ID	Li_2O (%)	Ta (ppm)	Nb (ppm)
ASD012	30	30.25	E5564194	0.082	115	96
ASD012	53.37	53.76	E5564198	0.013	375	89
ASD012	126.95	128	E5564208	0.337	53.4	51
ASD012	128	129	E5564209	0.084	16.5	20
ASD012	129	130	E5564210	0.158	19.4	16
ASD012	130	131	E5564212	0.379	24	28
ASD012	131	132	E5564213	0.627	45.2	72
ASD012	132	133	E5564214	0.941	52.5	101
ASD012	133	134	E5564215	0.951	92.8	103
ASD012	134	135	E5564216	0.918	59.4	114
ASD012	135	136	E5564217	2.22	47.2	74
ASD012	136	137	E5564218	1.06	58.6	78
ASD012	137	138	E5564220	0.972	131	72
ASD012	138	139	E5564221	1.53	61	62
ASD012	139	140	E5564222	2.01	59.9	67
ASD012	140	141	E5564223	0.865	75.7	92
ASD012	141	142	E5564224	0.685	42.2	65
ASD012	142	143	E5564225	0.227	85.6	64
ASD012	143	144	E5564226	0.959	41.1	28
ASD012	144	144.86	E5564227	0.342	37.7	38
ASD012	163.96	165.33	E5564244	0.39	123	65
ASD012	165.33	165.96	E5564245	0.215	18.5	9
ASD012	168.36	169.5	E5564248	1.55	231	116
ASD012	169.5	170.5	E5564249	0.961	101	61
ASD012	170.5	171.44	E5564250	0.089	115	76
ASD012	174.1	175	E5564254	0.532	135	106
ASD012	175	176	E5564255	0.281	87.8	70
ASD012	176	177	E5564256	0.026	107	54
ASD012	177	178.15	E5564257	0.047	312	90
ASD013	29.09	29.29	E5564267	0.047	174	85
ASD013	51.1	51.45	E5564270	0.019	381	89
ASD013	126.2	127	E5564283	2.46	35.9	59
ASD013	127	128	E5564284	0.942	54	77
ASD013	128	129	E5564285	0.389	72.5	103
ASD013	129	130	E5564286	1.13	67.2	134
ASD013	130	131.46	E5564287	1.15	100	79
ASD013	131.46	132.5	E5564288	1.41	138	43
ASD013	132.5	133.5	E5564289	0.132	131	99
ASD013	133.5	134.5	E5564290	0.411	114	68
ASD013	134.5	136	E5564292	0.106	172	51
ASD013	136	136.92	E5564293	0.166	189	75
ASD013	136.92	137.7	E5564294	2.62	201	51

ASD013	137.7	138.48	E5564295	1.47	59	41
ASD013	168.1	169	E5564312	0.406	85	76
ASD013	169	170	E5564313	2.13	109	133
ASD013	170	171.4	E5564314	0.34	113	77
ASD013	174.21	174.98	E5564318	0.039	122	29
ASD014	26.98	27.28	E5564327	0.08	<0.5	2
ASD014	66.8	67.8	E5564333	0.064	277	75
ASD014	67.8	68.8	E5564334	0.027	534	65
ASD014	68.8	69.88	E5564335	0.057	479	285
ASD014	119.36	119.95	E5564341	0.078	32.4	48
ASD014	119.95	120.92	E5564342	0.179	61.7	69
ASD014	141.5	142.45	E5564353	0.072	102	71
ASD014	142.45	143.3	E5564354	1.35	85.9	39
ASD014	143.3	144	E5564355	0.749	94.8	78
ASD014	144	144.8	E5564357	0.035	142	71
ASD015	80.16	81.00	E5564374	1.03	80.1	68
ASD015	81.00	82.00	E5564375	0.519	12.6	16
ASD015	82.00	82.60	E5564376	0.555	11.1	25
ASD015	82.60	83.34	E5564377	1.12	45.6	50
ASD015	83.34	83.84	E5564378	0.722	182	134
ASD015	83.84	84.84	E5564380	0.034	19.3	9
ASD015	84.84	85.42	E5564381	0.053	17.8	13
ASD015	85.42	85.93	E5564382	0.397	120	100
ASD015	85.93	86.85	E5564383	0.032	58.3	13
ASD015	86.85	87.81	E5564384	0.171	67.2	42
ASD016	116.40	117.00	E5564394	0.068	43.9	85
ASD016	117.00	117.54	E5564395	0.118	66.4	78
ASD016	120.15	120.61	E5564400	0.198	68.1	49
ASD016	130.10	130.28	E5564405	0.037	85	49
ASD017	112.94	113.90	E5564518	0.168	43.5	89
ASD017	113.90	114.39	E5564520	0.012	18.5	4
ASD017	114.39	114.84	E5564521	1.87	78	8
ASD017	114.84	115.43	E5564522	0.039	31.4	3
ASD017	115.43	116.43	E5564523	1.2	12.4	<1
ASD017	116.43	117.43	E5564524	2.13	4.2	<1
ASD017	117.43	118.20	E5564525	0.64	17.2	1
ASD017	118.20	118.90	E5564526	2.33	15	1
ASD017	118.90	119.87	E5564527	0.815	27	3
ASD017	119.87	120.59	E5564528	0.114	33.5	4
ASD017	120.59	121.50	E5564529	2.88	64.6	25
ASD017	121.50	122.50	E5564530	4.26	263	30
ASD017	122.50	123.50	E5564532	0.902	106	51
ASD017	123.50	124.50	E5564533	2.34	80.7	43
ASD017	124.50	125.50	E5564534	2.35	113	46
ASD017	125.50	126.00	E5564535	1.12	97.3	29
ASD017	126.00	126.74	E5564536	0.828	55.8	82

ASD017	126.74	127.30	E5564537	0.058	261	116
ASD017	127.30	128.00	E5564538	0.029	219	86
ASD018	117.72	118.72	E5564555	0.384	74.1	125
ASD018	118.72	119.45	E5564557	0.021	28.3	14
ASD018	119.45	119.93	E5564558	0.194	262	95
ASD018	119.93	120.93	E5564559	0.016	46	7
ASD018	120.93	121.96	E5564410	0.013	26.3	5
ASD018	121.96	123	E5564412	0.423	64.4	31
ASD018	123	123.9	E5564413	0.207	103	56
ASD018	123.9	124.63	E5564414	0.253	320	103
ASD018	124.63	125.1	E5564415	0.083	10.3	8
ASD018	125.1	125.7	E5564416	0.244	31.1	49
ASD018	125.7	126.7	E5564417	0.066	12.8	13
ASD018	126.7	127.7	E5564418	0.736	42.9	44
ASD018	127.7	128.7	E5564420	0.319	189	56
ASD018	128.7	129.4	E5564421	0.578	122	153
ASD018	129.4	130.15	E5564422	0.097	180	121
ASD019	168.55	169.33	E5564439	0.285	158	93
ASD019	169.33	170.25	E5564441	0.693	<0.5	2
ASD019	170.25	171.25	E5564442	1.04	468	46
ASD019	171.25	172.08	E5564443	2.24	76.1	57
ASD019	172.08	172.83	E5564444	0.313	182	97
ASD019	172.83	173.57	E5564445	0.04	145	80

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 drilling was used to obtain 1m samples (or close to 1m) which were pulverised and digested using a sodium peroxide fusion followed by ICP-OES/ICP-MS.
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 drilling producing BTW core, having a 42mm diameter. Core was oriented using a Reflex 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.*	• Core was laid-out and measured. Core recovery was more than 95%.
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.*	• Core has been geologically logged and geotechnically logged by qualified geologists and is of sufficient detail to support Mineral Resource estimation, mining studies and metallurgical studies.

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.*	• Logging is both qualitative (geology) and quantitative (downhole surveys and RQD) • All core drilled has been 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.*	• Sampling was achieved through longitudinal cutting of the core, with half-core submitted for assay. • Certified reference materials (CRM's aka "standards"), blanks and field duplicates were incorporated into the sample stream. • Sample sizes are appropriate to the grain size of the 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.*	• Samples were submitted to AGAT Laboratory in Thunder Bay, where they were crushed, pulverised, digested by sodium peroxide fusion and assayed by ICP-OES/MS for a broad suite of elements. • The QA/QC procedures adopted by Ardiden and the laboratory confirmed that the results are both reliable and accurate.
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.*	• The assay results have been verified by independent consultants. Data 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.*	• Collars have been surveyed using a high-accuracy RTK differential GPS with locations recorded in metric units using UTM NAD83 Zone 16N projection coordinates. • Down-hole surveys were completed at 30m intervals.

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.*	• Locations of the drill-holes is shown in a collar plan in Figures 1 and 2 within the announcement and stated within Table 1 of the announcement.
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.*	• Samples obtained from the drilling are considered reliable and unbiased.
Sample security	• *The measures taken to ensure sample security.*	• Ardiden ensures that the chain-of-custody is maintained and safeguarded.
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, 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. • 400 new claim cells applications submitted to the MNDM
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Prior to Ardiden's exploration, there was exploration for pegmatite-hosted mineralisation completed in the late 1950's but this is poorly documented. The most recent exploration pre-dating Ardiden's activities was by Linear Resources between 2001 and 2010, focussing upon tantalum mineralisation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Seymour Lake area pegmatites have been classified as Rare Element, LCT

Criteria	JORC Code explanation	Commentary
		Complex-type, Spodumene-subtype pegmatites. Lithium mineralisation is comprised almost entirely of spodumene. Significant but localised tantalum mineralisation accompanies the lithium mineralisation. The pegmatites have variable orientations but generally strike northwest or north and dip towards the northeast at moderate angles.

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.*
		• The required information is stated directly in the announcement, supported by appropriate images, or is contained in appendices.

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.*	• Grade cut-offs have not been incorporated.
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').*	• The reported results are stated as down hole lengths and it is clearly stated that this is the case.
diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should*	• A Collar Plan and Cross-sections of reported drill-holes are included as Figures 1 - 6 and intersections are summarised in Table 2.

Criteria	JORC Code explanation	Commentary
	include, but not be limited to a plan view of drill hole collar locations and 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.*	• Assay results are reported for all samples that have been assayed.
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.*	• Ardiden is evaluating results of drilling and exploration activities to determine further plans.