

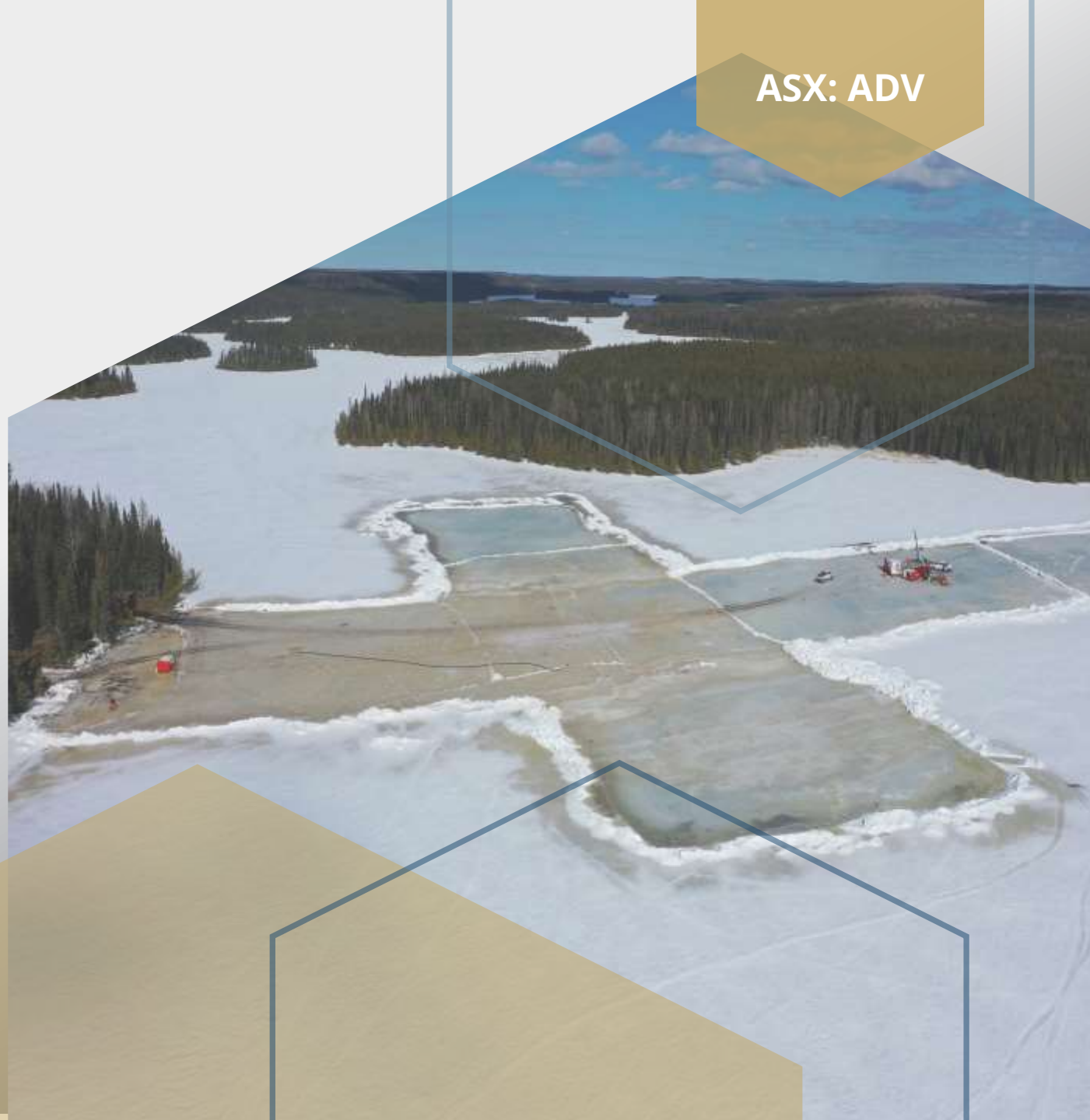
ASX: ADV



ARDIDEN

**Exploring the
District-Scale Pickle
Lake Gold Project**
NW Ontario, Canada

PDAC March 2023



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Previously Reported Information: This presentation refers to the following information previously announced to the ASX, which is available to view on the Company's website at www.ardiden.com.au:

- 21 February 2023 – *Drilling Set to Commence at Pickle Lake Gold Project*
- 7 November 2022 – *Sale of Lithium JV Complete*
- 26 October 2022: *Exploration Results*
- 26 September 2022: *Ardiden Confirms Further Broad Zones of Gold Mineralisation*
- 17 August 2022: *Assays Report Exciting Wide and High -Grade Gold Intercepts*
- 14 June 2022: *Initial Results Confirm Upside Gold Potential at Pickle Lake*
- 18 February 2020 *High Grade Gold Intercepts over 25km Strike at Pickle Lake*

The Company confirms that it is not aware of any other new information or data that materially affects the information included in the original market announcements referred to above, and that all material assumptions and technical parameters underpinning the estimates in those announcements 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 announcements.

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Why invest? – Prospective Asset in a Tier 1 jurisdiction



100% owned

**Pickle Lake
Gold Project in NW
Ontario, Canada**



**Large-scale
landholding**

**In an emerging,
geologically
significant region**



**Highly
experienced**

**Board and
management**



Funded into 2024

**Sale of Lithium JV
created funding to
accelerate exploration**

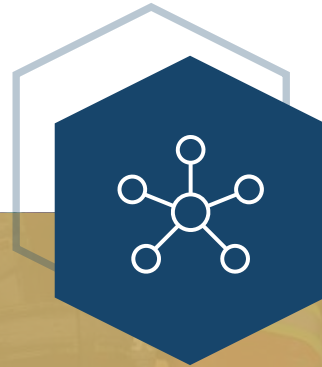
Environmental, Social & Governance

Measured and Sustainable approach to ESG



Health, safety and wellbeing

Zero Lost Time Injuries with
>10,000m of helicopter
supported diamond drilling



People, diversity and inclusion

50% Female Directors

50% Female Senior
Management



Community and culture

MOU with Mishkeegogamang
and Slate Falls First Nations

Traditional Ecological
Knowledge Study
Commenced

First Nation training &
employment opportunities



Environmental sustainability

First Nation owned hydro
power project running
through Pickle Lake Gold
Project

Base line water sampling
in waterways

Pickle Lake Project

100% owned

Prospective land package in the highly endowed Uchi sub-province of NW Ontario

- Significant footprint, with the second largest landholding in the 'Uchi' region, a prolific mineral belt with 32Moz* Au produced to date
- Tier 1 mining jurisdiction with easily accessed infrastructure
- Defined growth strategy on our "belt scale" targets
- Surrounded by large producing and historic gold mines in one of the world's best gold provinces
- Fully permitted for 2023 planned exploration

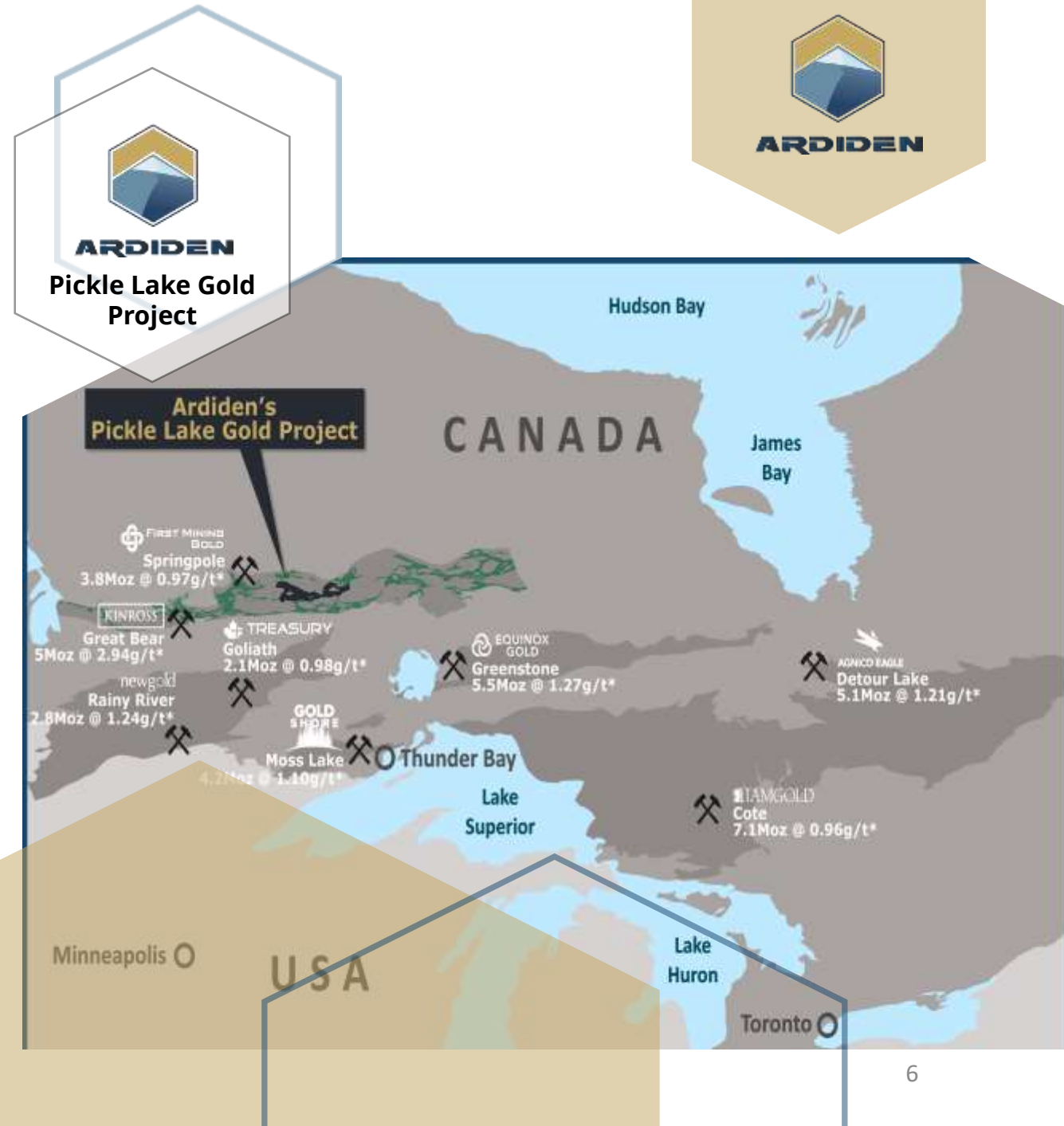
*Source S&P Global Market Intelligence, February 2023



The Opportunity

2022 unearthed

- Western Hub is home to intense structural complexity, multiple second order sheet zones conducive to mineralisation
- 2022 campaign focused on the **primary** structure that hosts the Golden Patricia Mine
- 3 holes were drilled to test the **secondary** and **tertiary** structures
- All 3 holes intersected broad, anomalous mineralised zones at **Dorothy** and **Dobie** prospects revealing potential significance of secondary and tertiary structures
- Geological modelling indicates a large mineralisation halo at both **Dorothy** and **Dobie** consistent with a massive sulphide zone
- Modelling of 2022 results with historical holes (some without assay results) suggests the lithology may continue for up to 7 km
- A 24-hole diamond drill program covering 3,250m over a strike length of 2.5 km is currently underway
- Ontario is host to a number of large low-grade, high tonnage operations with significant mineral resource endowments

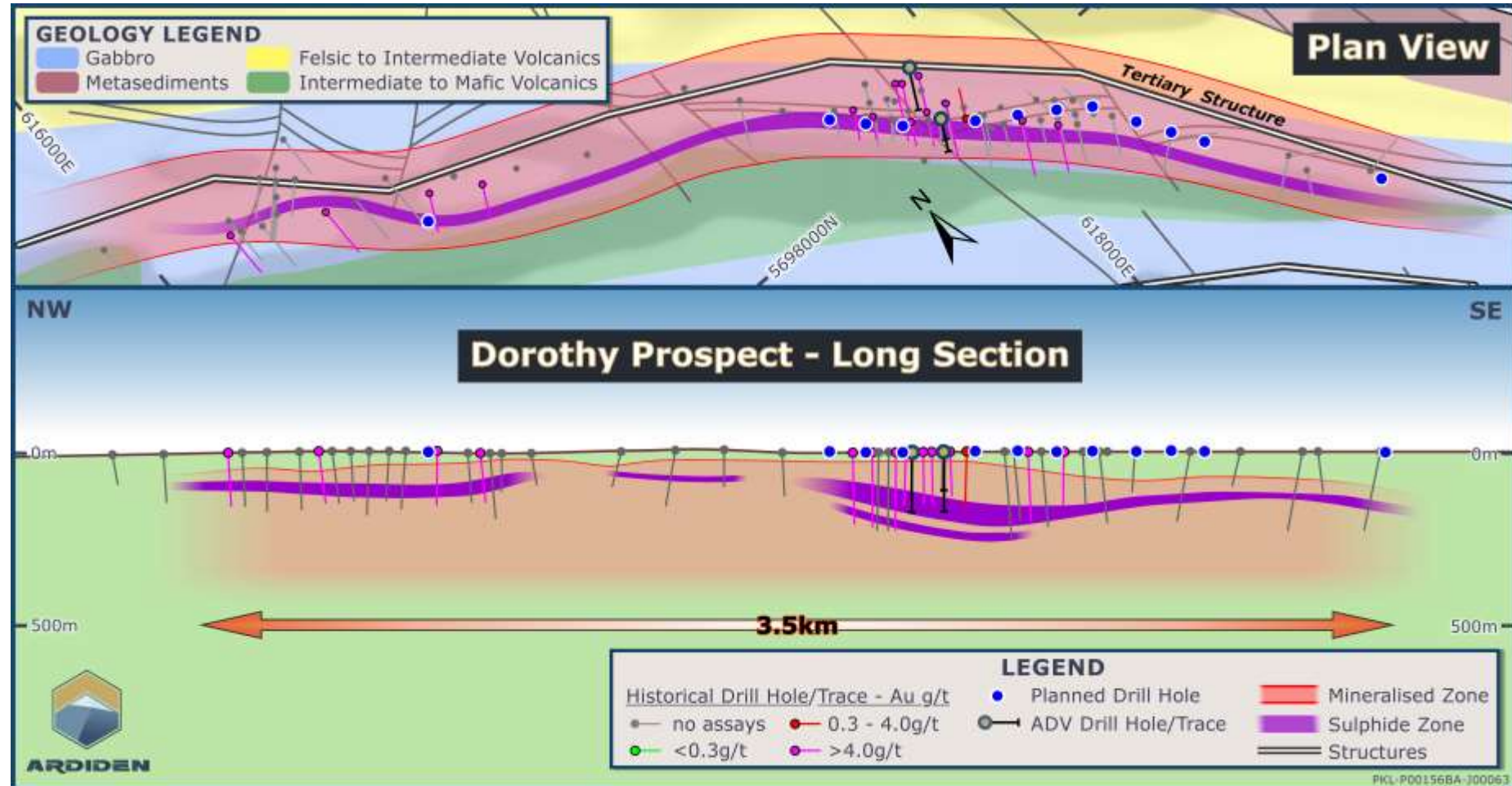


2023 Dorothy Programme

3,250m diamond drilling



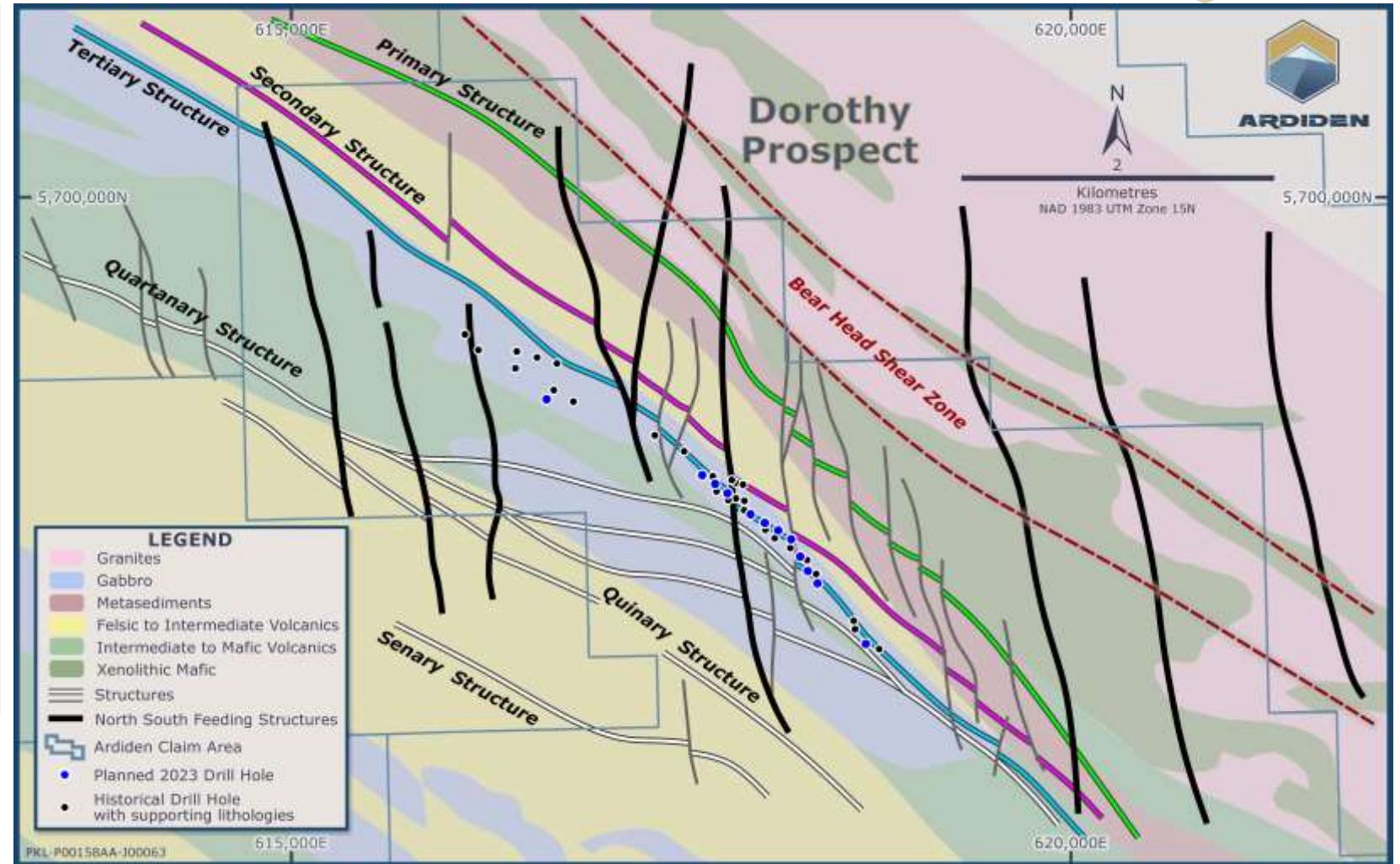
- 24 drill holes, 120m-150m deep
- 2.5km of strike length to be tested
- Currently open along strike and at depth
- Four untested parallel structures in the Dorothy region
- Broad mineralisation style conducive to bulk mining methods



Dorothy Structures

The motivation

- Significantly deformed, complex region hosting secondary, tertiary, and three other untested structures that run parallel to the Bear Head Shear Zone (BHSZ)
- High accumulation of cross cutting dilation shear zones, which are believed to be the conduit of mineralised fluids from the BHSZ
- Several overprinting sequences identified at Dorothy from the BHSZ
- >20km of untested structural targets

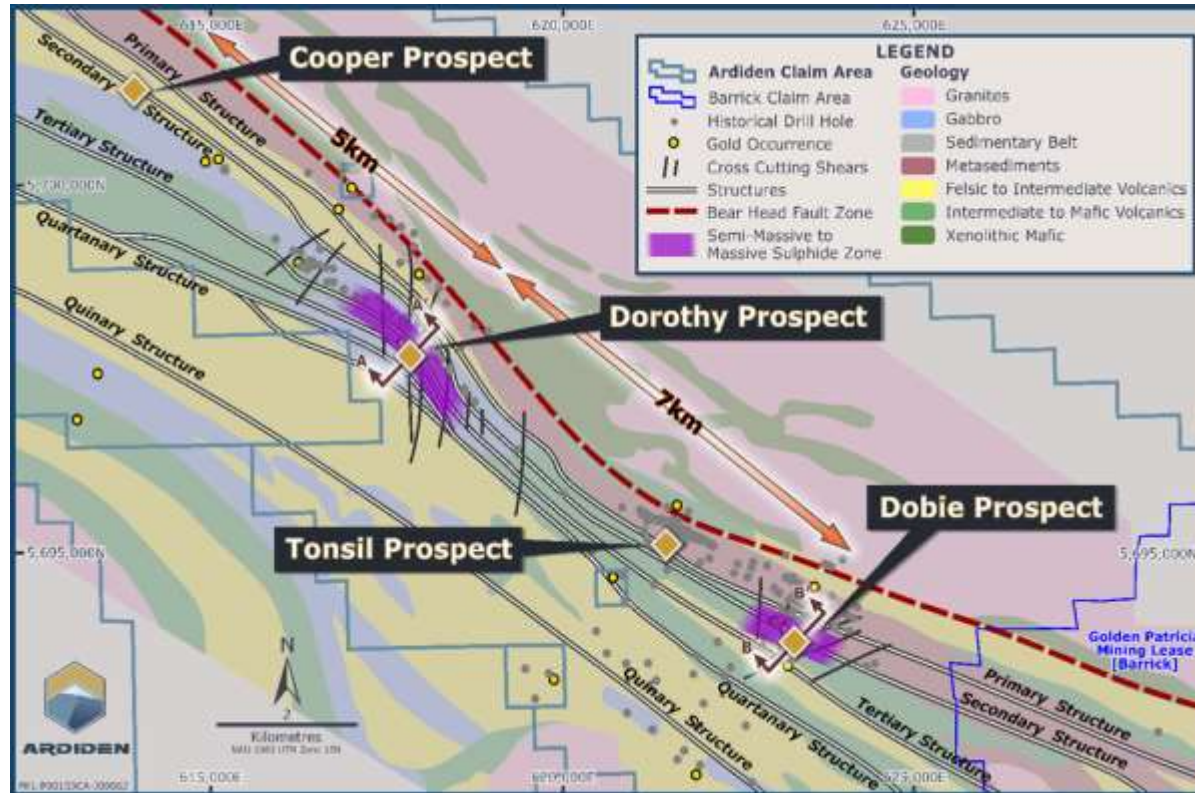


Structurally Complex Western Hub

Zones of semi-massive to massive sulphides



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Zones of semi-massive to massive sulphides at Ardiden's structurally complex Western Hub, Pickle Lake Gold Project

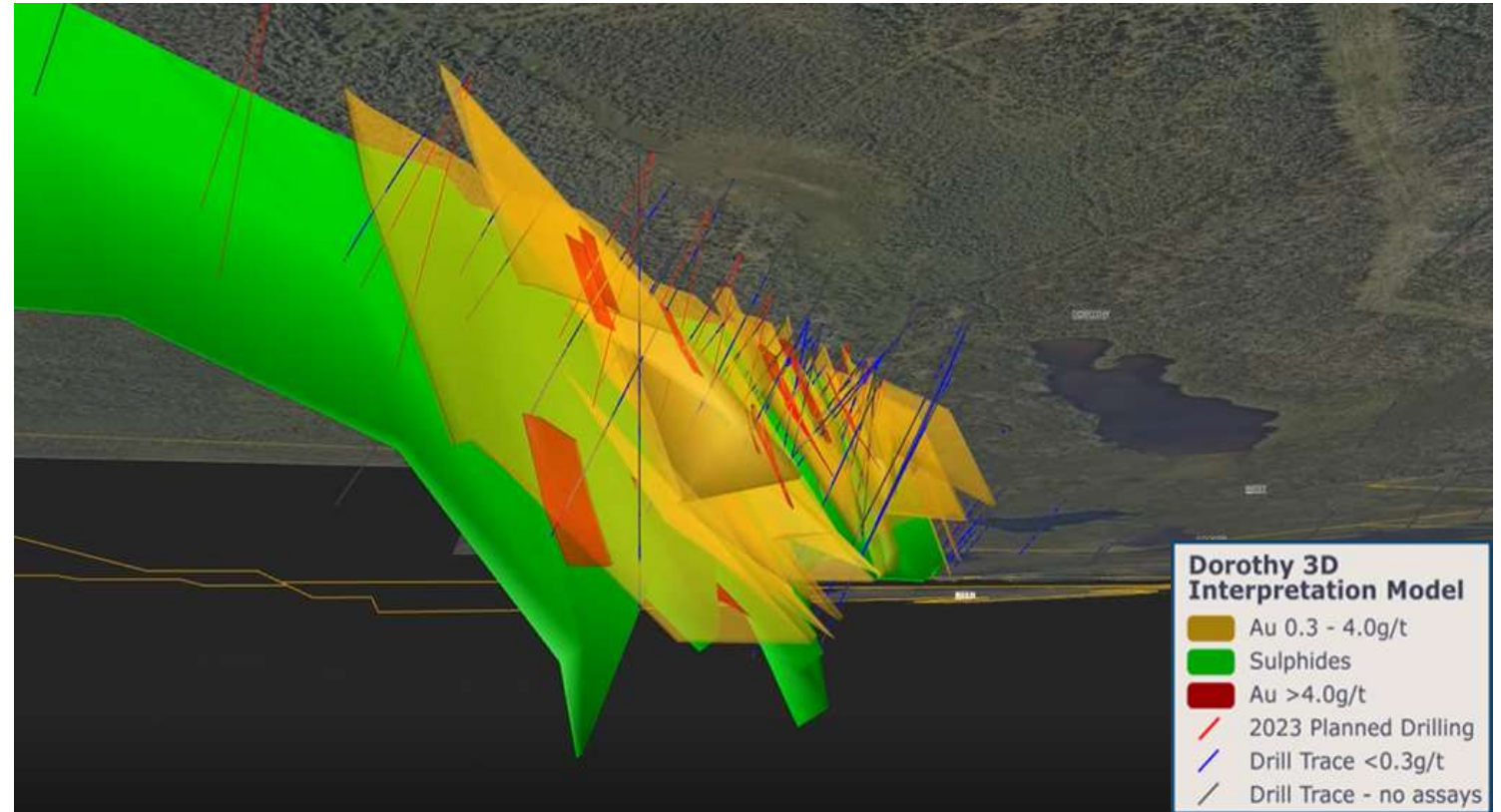


Dorothy & Dobie

Modelling for success



- Modelling of drill data from both prospects reveals the presence of a broad low to medium grade gold mineralisation halo, with a semi-massive to massive sulphide lens within this mineralisation zone.
- High grade gold inflections displayed an affinity to the northern region of the sulphide lens
- 2022 drill campaign and historical drilling at both Dorothy and Dobie prospects (and between) informs the structural interpretation that these broad low to medium grade zones could extend over many kilometres .

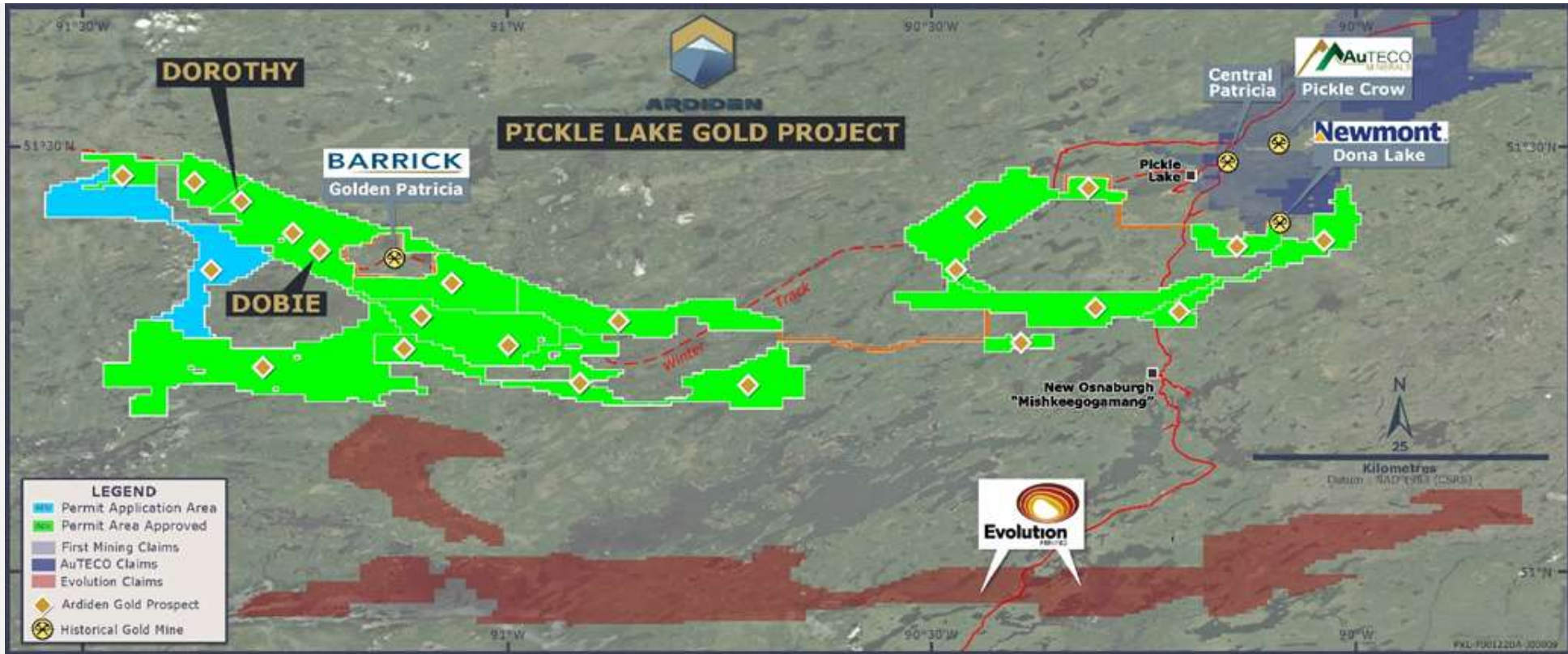


*A fully 3D geological interpretation can be found on the website
www.Ardiden.com.au*

Fully Permitted for 2023 Programme



- Pickle Lake Gold Project has 16 active exploration permits
- Proven track record with stakeholder confidence
- Organic growth strategy across the Pickle Lake Gold Project



Board & management team

Proven track record to deliver world class projects



Bruce McFadzean
Non-executive Chair
Grad Dip Mining

A mining engineer with technical expertise, corporate transformation skills and a track-record of company-making success. Founding CEO of Catalpa Resources which completed a three-way merger to form Evolution Mining Limited (ASX:EVN), which has become Australia's third largest gold producer.

Since Dec 2021



Michelle Roth
Non-executive Director
MBA Finance, BA Hons
Political Science

A veteran entrepreneur and experienced New York-based investor relations specialist, Ms. Roth currently serves as Chair of Canadian gold explorer Maple Gold Mines (TSX.V: MGM, OTCQB: MGMLF) and acts as a strategic advisor to copper and nickel focused royalty/streaming company Nova Royalty (TSX.V: NOVR)

Since Jan 2022



Pauline Gately
Non-executive Director
BA Hons, Econ, Grad Dip Acc,
GAICD

A international investment banking veteran with experience spanning exploration through to commercial production. Interim Executive Chair of ASX-listed plant-based nutrition company, The Sustainable Nutrition Group Ltd (ASX:TSN) and Non-Executive Chair of Kalgoorlie Gold Mining Ltd (ASX:KAL)

Since Aug 2018



Neil Hackett
Non-executive Director
BEcon, FFin, GAICD

Director with 25 years' experience with ASX200 resources entities, diversified industrials, funds management & ASIC. Non-Executive Director of Hastings Technology Metals Ltd (ASX:HAS) & Steel Blue. Neil helped drive the successful acquisition of Ampella Mining by Centamin Plc for a significant premium in 2014.

Since Jun 2012



Tara Robson
CFO & Co-Sec
BA(Accounting) FGIA,
CPA (US), GAICD

An experienced finance and governance executive skilled in equity and project financing, JVs & risk management. Fellow of the Governance Institute of Australia and Graduate of Australian Institute of Company Directors bringing greater than 25 years in executive roles in the exploration industry.

Since Feb 2021



Haydn Daxter
Exploration Manager
BA Geoscience (Mineral
Deposits) MAIG

Geologist with over 15 years of mining and exploration experience in Australia, Africa and Canada. Broad exposure to remote and challenging projects within the gold, lithium and iron ore sectors. He has held various senior roles in Operations, Project Management and Logistics.

Since Oct 2019

Corporate Overview



Share Price (6 months)



Key Metrics

ASX Code	ADV
Share Price	0.7c
Shares on Issue	2,688M
Unlisted Options	64.6M
- Broker options	54.6M
- Employee options	10.0M
Market Capitalisation	A\$18.8M
Cash Position @ 31 Dec (Inc Escrow Amount)	A\$16.35M
Shares in GT1	A\$8.4M
Top 20 Shareholders	24.7%
Directors and Management	2%

Information above is at close of market on 24 February 2023 unless otherwise noted.

Newsflow

Expected



March 2023

Drilling



- Drilling commences at the Dorothy Prospect
- 3,250 Metres of diamond drilling to test large mineralisation halo

May 2023

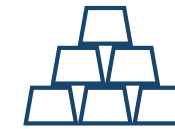
ESG



- MOU advanced for entire Western Hub
- Final permit received ensuring entire project area is fully permitted

June 2023

Assay Results



- Streamlined procedures to expedite assay results from logging and cutting process including a new laboratory
- Confirmation of historical results to increase confidence of model.

Outstanding Investment



LOCATION

- Tier 1 mining jurisdiction, Ontario Canada
- Well endowed Uchi belt 32Moz* produced to date



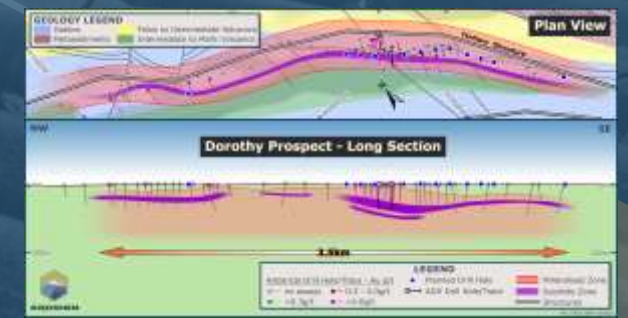
ASSET

- Five past producing mines in the Pickle Lake region
- Year round access, belt scale land holding



STRATEGY

- Prolific exploration potential
- Large low-grade mineralisation style overlooked to date



For Further Information

Visit us at Booth #2128

Haydn Dexter, Exploration Manager

Michelle Roth, Non-Executive Director



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