

7 August 2023

## **ARDIDEN FURTHER DRILLING AT DOROTHY INTERSECTS HIGHER-GRADE MINERALISATION AND EXTENDS MINERALISED TREND**

### **Highlights Include:**

- Expanded drill program has increased the strike length by 100m to the SE, taking the total length of higher-grade mineralisation to 600m.
- Planning is underway for a high-resolution magnetic geophysics survey and geological review covering the Dorothy and Dobie prospects portion of the Western Hub.
- A comprehensive review of all field costs is also underway to explore available options to reduce overall costs, enabling the drilling of more meters.
- West Zone results include confirmation of gold mineralisation in a new area of testing.

### **Dorothy SE.**

- DR-23-20      3.34m @ 3.22 g/t from 56.66m, within a broader envelope of 43.90m @ 0.40 g/t from 56.66m
- DR-23-21      3.05m @ 2.99 g/t from 64.00m within a broader envelope of 21.69m @ 0.46 g/t from 64.00m
- DR-23-12      3.00m @ 2.15 g/t from 52.00m within a broader envelope of 28.00m @ 0.38 g/t from 46.00m
- DR-23-19      2.65m @ 0.93 g/t from 260.60m within a broader envelope of 43.25m @ 0.25 g/t from 220.00m

### **West Zone**

- DR-23-37      16.00m @ 0.91 g/t from 2.00m, and 20.67m @ 0.71 g/t from 23.00m within a broader envelope of 149.00m @ 0.31 g/t from 2.00m

### **Greg Romain, MD & CEO, commented:**

*"The results to date at Dorothy continue to build on the thesis that the geology in the Western Hub of the Pickle Lake Project is potentially significant. The sheer complexity of the types of mineralisation we are encountering, the importance of the historical results, and the length of the strike we are trying to understand necessitates much deeper thought. Given the early stage and the new expertise I recruited to the project, we will take the required time to better understand the historic work completed in the region, including the geology at the historic Golden Patricia Mine. We plan to undertake a high-resolution magnetic geophysics survey to build a more robust plan for future drill programs. We will also use this time to undertake a comprehensive review of our drilling costs, including logistics, to reduce overall costs in order to drill more meters. I look forward to providing an update on our fall drill program as soon as it is available."*

Ardiden Limited (ASX: ADV) (“Ardiden” or “the Company”) is pleased to announce final assay results from its 2023 spring drill campaign at its 100% owned District-Scale Pickle Lake Gold Project located in the well-endowed Uchi Geological sub-province east of Red Lake in Northwestern Ontario, Canada (Figure 6).

## 2023 Exploration Program

Drilling commenced in early March 2023 with all holes planned to test the tertiary structure, herein referred to as the Dorothy Dobie trend, at the Dorothy Prospect. The Dorothy Dobie trend extends from the New Patricia Prospect through the historic Golden Patricia Mine which produced **619,796 oz Au @ 15.2 g/t Au<sup>1</sup>** between 1988-1997 travelling northwest (NW) towards and beyond the Company’s West Prospect, spanning >35kms. (Figure 1)

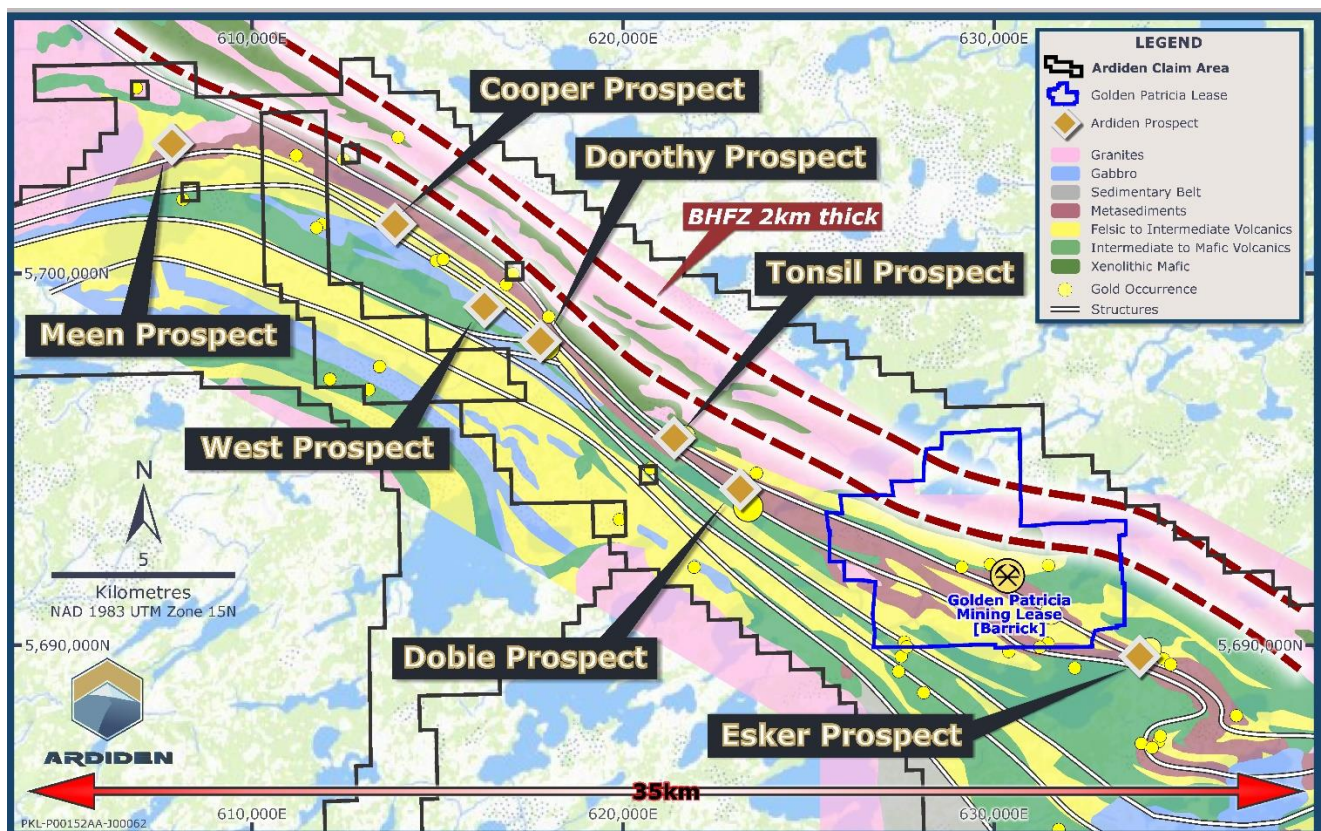


Figure 1 – Ardiden’s Western Hub which includes the Dorothy Dobie Prospects, Esker, Cooper, Meen, Tonsil, West which are along strike to the past producing Golden Patricia Mine.

The 34-hole diamond drill program totalled 5,473m, and was designed to test the extent of the mineralisation halo, along with the affinity to the presumed iron formation related sulphide sequence identified in Ardiden’s 2022 drill program at both the Dorothy and Dobie prospects (Figure 2). The assay results reported within, and including the first eight holes announced on 11 May 2023, continue to drive the development of the Company’s geological model, whilst adding further strength to our understanding of the shallow mineralisation zones within the Dorothy-Dobie Trend.

Initial results received from the first 8 holes led to an extension of the program towards a prospect historically known as the West Prospect, located approximately 1.6 km to the NW of the Dorothy Prospect. The extension of both depth, number of holes, and strike length was in response to the positive results from the first eight drill holes announced on 11 May 2023. (Figure 3) and included four holes at the West Prospect.

<sup>1</sup> Information in relation to historical gold production at the Pickle Lake Gold Camp, and Golden Patricia Mine in Figures and notes above have been referenced from three sources of publication, namely:  
1. Harron, G. A. 2009. Technical Report on Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada. G.A. Harron, P.Eng., G.A. Harron & Associates Inc.



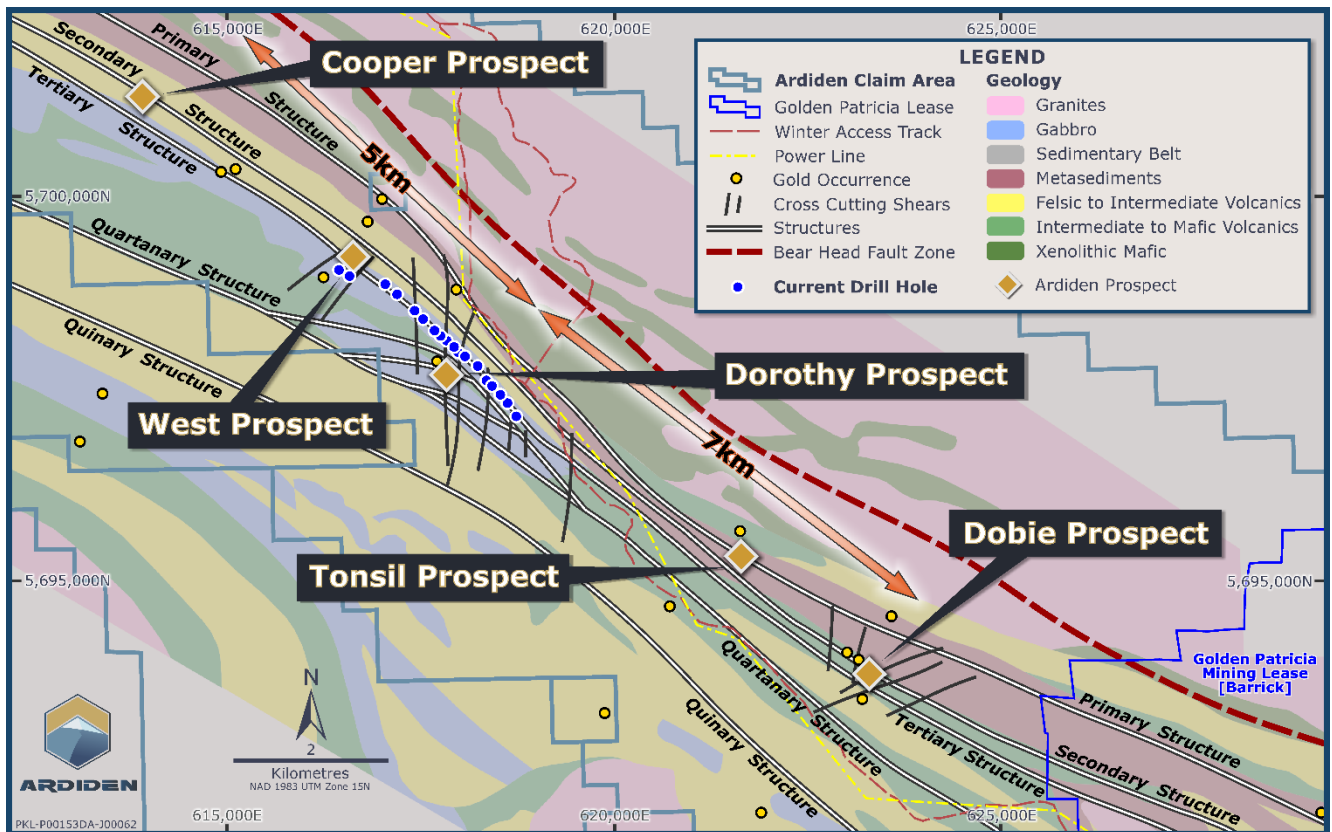


Figure 2 – Project location map for the Dorothy Prospect with drill collars in reference to drilling results displayed in this announcement.

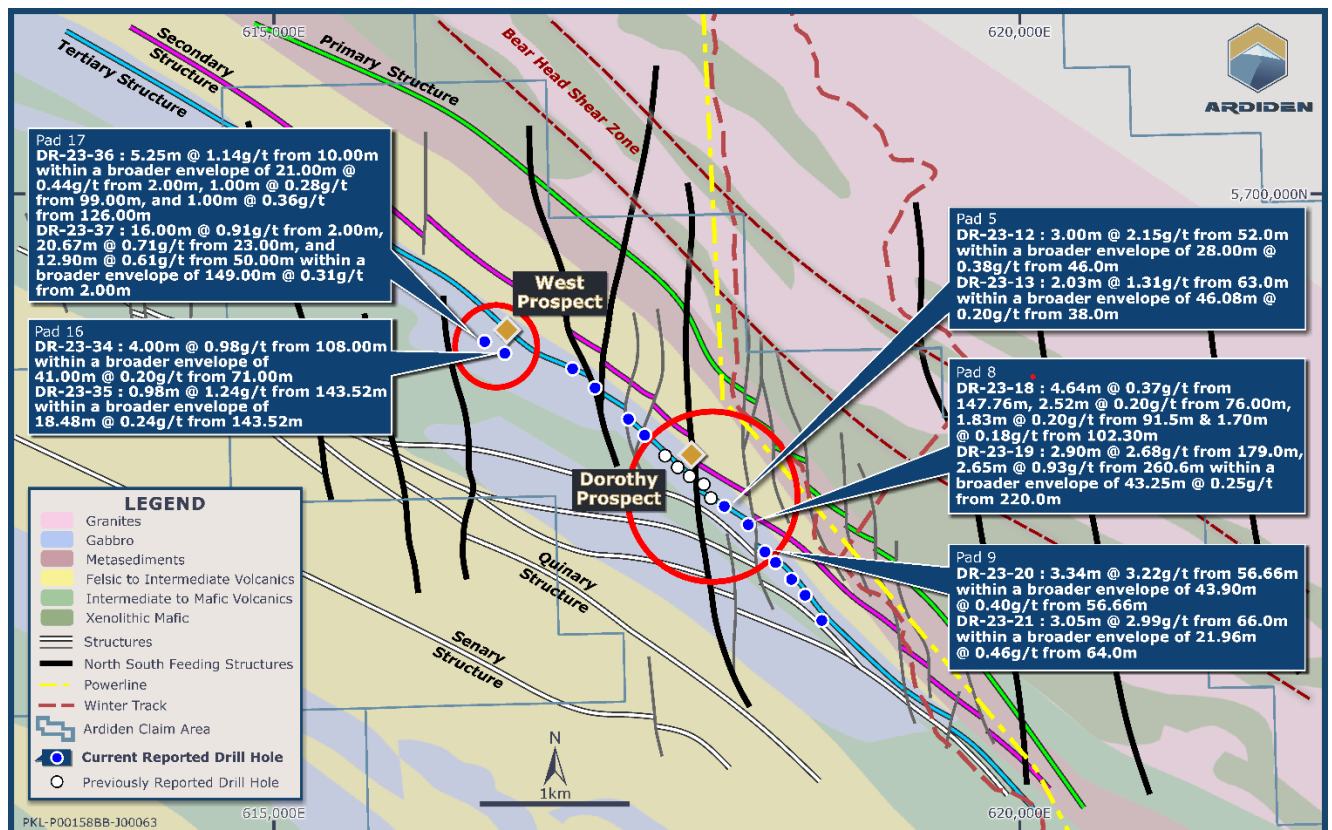


Figure 3 – Current drill plan over the Dorothy and West Prospect, results as part of this announcement in blue, historical results in white as announced by Ardiden (ADV) ASX: 17 August 2022, ASX: 26 September 2022, and ASX: 11 May 2023.

Drill results with the most significant intercepts of the holes reported in this announcement from Dorothy and West are provided in Table 1 at a 0.2g/t Au cut-off.

Results of the expanded drilling program have increased the strike length of the highly prospective zone by 100m to the SE taking the total length of higher-grade mineralisation to 600m, added an additional 100m to the broad NW Dorothy zone, and confirmed gold mineralisation in a new area of testing at the West Prospect.

In addition to the broad mineralisation zone at Dorothy and West, the continuation of higher-grade intervals appears present within the Dorothy-Dobie Trend. Importantly, they are very shallow depths with all intersecting the zone at less than 75m from surface. The results reported below confirm higher-grade intervals within the broader mineralised zones of:

- DR-23-12 with 3.00m @ 2.15 g/t from 52.00m,
- DR-23-20 with 3.34m @ 3.22 g/t from 56.60m, and
- DR-23-21 with 3.05m @ 2.99 g/t from 64.00m.

The Dorothy Prospect currently displays a highly prospective zone with a strike length of 600m along the Dorothy-Dobie Trend. This prospective area includes the previously reported holes DR-23-04A through to DR-23-11 (ASX announcement 11/05/23) and DR-22-01 and DR-22-02 (ASX announcements 17/08/22 and 22/09/22). The trend appears to be SE-NW trending and dipping shallowly to the NW and the mineralisation within this zone remains open at depth. All results within the zone are at very shallow depths with all intersecting the zone at less than 75m from surface. The Company is also developing a greater understanding of the strike extension to link the Dorothy and West Prospects.

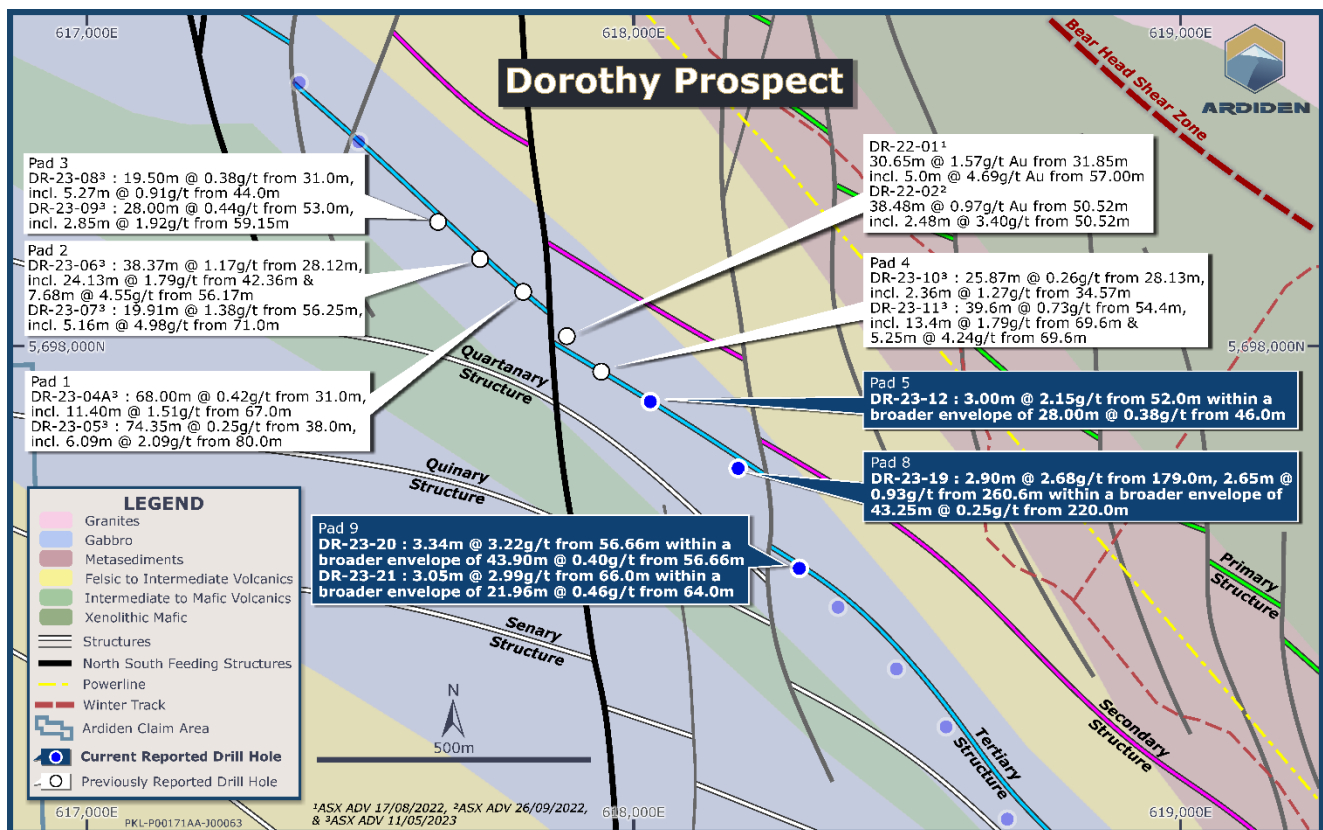
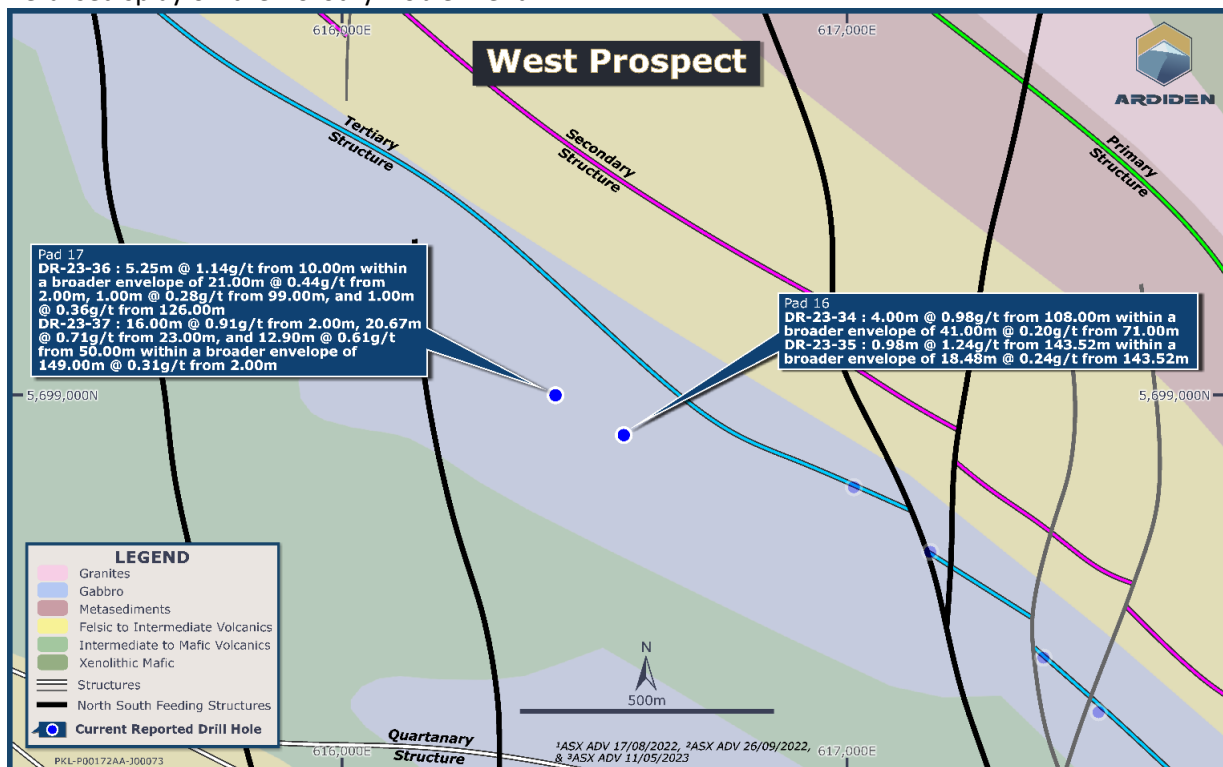


Figure 4 – Drill results highlighting the prospective 600m strike length at the SE Dorothy Zone

Drilling conducted beyond this prospective area at Dorothy displays lower grades of mineralisation along the Dorothy-Dobie Trend but extends for over 2km. Whilst this remains early stages at Dorothy and West, the presence of gold appears consistent in 31 of the 34 holes drilled in the current program. Holes DR-23-19 through to DR-23-21 are situated up to 400m to the SE of the prospective zone and displayed results that require further review and follow-up assessment with a broad mineralisation envelope of up to 43.90m @ 0.40 g/t (DR-23-21)

that also appears consistent with a narrow higher-grade zone of 3.34m @ 3.20 g/t (Figure 5). The new holes to the SE of Dorothy extend the total strike length containing higher grade incepts to circa 600m providing a very strong target at depth for further drill testing.

The four drill holes at the West Prospect (DR-23-34/DR-23-37) intercepted shallow mineralisation from surface. These holes were designed to test historical results completed at this prospect in 1988. Importantly, mineralisation commenced in DR-23-37 at 2m once traversing the overburden with mineralisation at the top of the hole before finishing at 152m with mineralisation continuing. Mineralisation appears unlike the drilling at Dorothy and was not conducive to the host diorite sequence but within a series of meta volcanics, altered basalts, and gabbro's. The West Prospect, at approximately 1.6km NW of the Dorothy Prospect, is thought to be a mineralised splay off the Dorothy-Dobie Trend.



Further work is planned to better understand this area with the 600m prospective strike length at Dorothy, and newly discovered mineralisation at the West Zone. The Company is planning to conduct a low-level high resolution geophysical survey across the remainder of the Western Hub to assist in defining the current structural and geological model. Commencement of the survey has been delayed due to the availability of helicopters because of the unusually high number of forest fires in Canada this summer. We continue to monitor the situation and it appears the number of fires have started to decrease which will result in the availability of helicopters in the coming weeks.

In addition to the low-level high resolution geophysical survey being planned, planning is underway for field mapping activities prior to snow setting in.

### **Field Costs Review**

The Company, with the assistance of a third party, is undertaking a thorough review of its field costs and logistics to find ways to reduce costs including the use of a helicopter. With the Company anticipating drilling in this area for an extended period, it is imperative to look at every opportunity to minimize costs, which will directly result in more meters being drilled.

### Competent Persons Statement

The information in this report that relates to Exploration Results and Exploration Targets at the Pickle Lake Project is based on, and fairly represents, information and supporting documentation prepared by Mr Haydn Daxter, a Member of the Australian Institute of Geoscientists. Mr Daxter is a full-time employee at Ardiden Limited. Mr Daxter has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Daxter consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

This information is authorised for ASX release by the Board of Directors.

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For further information:

#### Investors:

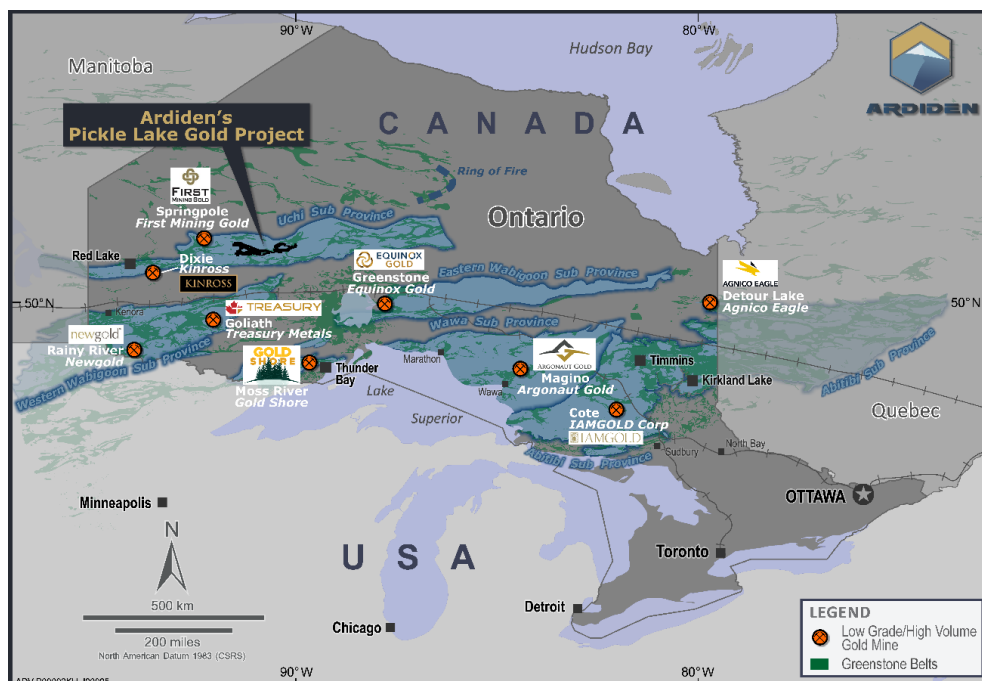
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#### About Ardiden:

Ardiden is focused on systematic gold exploration at its 100%-Owned Pickle Lake Gold Project in the well-endowed Uchi Geological Subprovince of Northwestern Ontario, Canada. The Company's 1,088 km<sup>2</sup> District-Scale Gold Project is the largest continuous gold land holding in the Uchi Belt, where Barrick, Newmont, Kinross, and Evolution all hold significant gold mine and exploration assets. Ardiden's strategic landholding is situated on the same geological belt as Red Lake, the 'Uchi' Subprovince, which has produced over 30M oz of gold to date and where new Tier-1 gold discoveries are still being made, such as Great Bear Resources' Dixie Project, which is now under new ownership following the successful CAD\$1.6 billion acquisition by Kinross (Figure 6). In addition to its Pickle Lake Gold Project, Ardiden has retained ~13 million shares in Green Technology Metals (ASX:GT1) which it acquired as part proceeds from the sale of Ardiden's lithium assets.



**Figure 6 – Location of Ardiden's Pickle Lake Gold project within the Uchi Belt of northwest Ontario<sup>2</sup>**

<sup>2</sup> Source S&P Global Market Intelligence 2023



## APPENDIX A: DRILLING RESULTS

Intervals with  $\geq 0.2$  g/t gold are reported as down-hole intervals and lengths.

Hole ID	Easting	Northing	Elevation	Hole length (m)	Dip	Azimuth NAD83	From (m)	To	Significant intersections	
								(m)	Interval (m)	Grade (gold g/t)
Dorothy Prospect										
DR-23-12	618031	5697898	408m	161	-55.4	207.30	46.00	74.00	28.00	0.38
							including 3.00m @ 2.15 g/t from 52.0m			
							96.00	96.50	0.50	1.31
							155.30	158.00	2.70	3.41
DR-23-13	618031	5697898	408m	218	-70.7	208.43	62.00	108.08	46.08	0.20
							including 2.30m @ 1.31 g/t from 63.0m			
							131.00	131.52	0.52	1.67
							165.00	167.72	2.72	0.37
DR-23-14	617496	5698374	411m	161	-54.8	207.30	23.00	27.71	4.71	0.43
							134.00	134.34	0.34	0.33
DR-23-15	617496	5698374	411m	176	-70.3	207.10	37.00	39.00	2.00	0.26
							43.00	43.85	0.85	0.46
							165.10	165.56	0.46	0.24
DR-23-16	617394	5698482	412m	155	-59.2	208.50	48.00	53.00	5.00	0.45
							131.85	132.70	0.85	0.62
DR-23-17	617394	5698482	412m	152	-74.95	209.12	70.00	73.67	3.67	0.24
DR-23-18	618194	5697779	405m	194	-60	206.80	76.00	78.52	2.52	0.20
							91.50	94.28	0.98	0.32
							102.30	103.12	0.82	0.36
							113.60	114.30	0.70	0.23
							147.76	152.40	4.64	0.37
							including 0.67m @ 2.47 g/t from 151.73m			
DR-23-19	618193	5697778	405m	278	-75.4	207.00	27.00	28.80	1.80	0.20
							151.00	152.32	13.2	1.35
							179.00	181.90	2.90	2.68
							220.00	263.25	43.25	0.25
							including 2.65m @ 0.93 g/t from 260.60m			
DR-23-20	618305	5697594	405m	137	-60.2	226.50	56.66	100.56	43.90	0.40
							including 3.34m @ 3.22g/t from 56.66m			
DR-23-21	618305	5697594	405m	149	-75.27	226.50	64.00	85.96	21.96	0.46
							including 3.05m @ 2.99 g/t from 64.00m			
DR-23-22	618377	5697522	405m	122	-60.2	218.50	74.82	76.08	1.26	1.31
DR-23-23	618377	5697522	405m	167	-75.2	218.50	40.00	42.00	2.00	0.20
							117.00	118.00	1.00	0.56
DR-23-24	618688	5697135	404m	139	-69.6	224.90	61.00	62.00	1.00	0.26
DR-23-25	618688	5697135	404m	176	-84.5	240.50	61.00	78.00	17.00	0.21
							including 5.00m @ 0.51 g/t from 65.00m			

Hole ID	Easting	Northing	Elevation	Hole length (m)	Dip	Azimuth NAD83	From (m)	To	Significant intersections	
								(m)	Interval (m)	Grade (gold g/t)
DR-23-26	618575	5697308	405m	119	-60.1	225.40	24.05	24.38	0.33	0.98
							36.25	37.75	1.50	0.43
							105.13	107.25	<b>2.12</b>	<b>0.67</b>
DR-23-27	618575	5697308	405m	143	-74.2	225.40	41.00	43.15	2.21	0.23
							107.55	110.80	<b>3.25</b>	<b>0.61</b>
DR-23-28	618481	5697410	404	119	-58.48	235.52	69.00	70.00	1.00	2.02
							75.80	77.50	1.25	0.31
							98.14	100.00	<b>1.86</b>	<b>0.99</b>
DR-23-29	618482	5697410	404m	143	-74.9	225.40	26.57	27.1	0.53	0.37
							88.00	89.00	1.00	0.21
							108.00	109.00	1.00	0.28
							117.00	119.00	2.00	0.25
							128.00	130.00	<b>2.00</b>	<b>0.33</b>
DR-23-30	617160	5698690	411m	122	-58.79	220.20	No significant results			
DR-23-31	617160	5698690	411m	170	-73.8	218.30	No significant results			
DR-23-32	617007	5698824	410m	119	-43.56	210.33	No significant results			
DR-23-33	617007	5698824	410m	152	-65.3	210.25	52.00	53.00	1.00	0.55
							60.00	92.00	<b>32.00</b>	<b>0.22</b>
							including <b>1.00m @ 1.91 g/t</b> from 71.00m			
							including <b>1.00m @ 2.96 g/t</b> from 91.00m			
DR-23-34	616524	5698969	407m	131	-59.9	225.10	66.00	67.00	1.00	0.24
							71.00	112.00	<b>41.00</b>	<b>0.20</b>
							including <b>4.00m @ 0.98 g/t</b> from 108.00m			
DR-23-35	616524	5698969	407m	164	-74.35	224.87	91.00	92.00	1.00	0.36
							98.00	100.00	2.00	0.21
							126.00	128.00	2.00	0.27
							143.52	162.00	<b>18.48</b>	<b>0.24</b>
							including <b>0.98m @ 1.24 g/t</b> from 143.52m			
DR-23-36	616379	5698959	407m	131	-64.9	223.20	2.00	23.00	<b>21.00</b>	<b>0.44</b>
							including <b>5.25m @ 1.14 g/t</b> from 10.00m			
DR-23-37	616379	5698959	407m	152	-80.85	220.34	2.00	152.00	<b>149.00</b>	<b>0.31</b>
							including <b>16.00m @ 0.91 g/t</b> from 2.00m			
							including <b>20.67m @ 0.71 g/t</b> from 23.00m			
							including <b>12.90m @ 0.61 g/t</b> from 50.00m			



## JORC Code, 2012 Edition – Table 1

**JORC Code Table 1 Criteria** - The table below summaries the assessment and reporting criteria used for the Dorothy sampling techniques and data guidelines in Table 1 of *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the JORC Code, 2012).

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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 downhole gamma sondes, or handheld XRF instruments, etc.). These samples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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 30 g 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.</li> </ul>	<ul style="list-style-type: none"> <li>Samples have been collected by diamond drilling techniques (see below).</li> <li>Drillholes are orientated perpendicular to the interpreted strike of the mineralised trend except where limited access necessitates otherwise.</li> <li>Diamond core sampled in intervals of ~1 m where possible, otherwise intervals less than 1 m selected based on geological boundaries.</li> <li>The core was logged, cut, and sampled by qualified personnel and samples submitted to AGAT Laboratories (AGAT) in Ontario.</li> <li>Sampling protocols determined the sampler to collect the sample on the left-hand side of the core to eliminate selective sampling.</li> <li>Prior to shipping, all samples were routinely subjected to wet/dry weight SG determination by qualified personnel. All samples received by AGAT were crushed to 75% passing 2-10 mm mesh sieve. This was then riffle split to a 250 g sample which was pulverised to 85% passing 75 microns.</li> <li>A 30 g subsample was Fire Assayed for gold by AGAT.</li> <li>Another 0.5g subsample was analysed for Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Te, Ti, Tl, U, V, W, Y, Zn, Zr by Aqua Regia digest and ICP by AGAT.</li> <li>All samples containing visible gold were sent for metallic screen analysis.</li> <li>These techniques are considered appropriate for the mineralisation expected at all properties.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>All samples and geological information have been derived from diamond core using standard equipment of NQ size (47.6 mm diameter).</li> <li>The drill holes were completed by CYR Drilling of Manitoba in 2023.</li> <li>The drill core was oriented by CYR Drilling and verified by Ardiden personnel.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All drill core was measured and compared to actual drilled depths on a run-by-run basis by the company geologist and driller to determine core recovery and Rockmass Quality Data (RQD). Recoveries averaged higher than 98% with the only loss of material coming from the overburden. This horizon is not considered prospective for Ardiden Ltd's purposes.</li> <li>Core recovery through the mineralized zones is greater than 98%.</li> <li>No sample bias was observed.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All diamond core has been marked up, inspected, logged and photographed by suitably trained and qualified personnel.</li> <li>Logging detail includes depth, hole orientation, lithology, alteration, veining, mineralogy, mineralisation, RQD, magnetic susceptibility and structure. These methods involve a combination of both qualitative and quantitative determinations.</li> <li>Diamond core was logged in its entirety.</li> </ul>
Sub-sampling techniques and	<ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> </ul>	<ul style="list-style-type: none"> <li>All samples have been derived from NQ diamond core and have been cut in half or quarter using a standard core saw. Foliation is aligned perpendicular to the cut. This technique is considered</li> </ul>

Criteria	JORC Code explanation	Commentary
sample preparation	<ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>appropriate for the mineralisation observed at the properties.</p> <ul style="list-style-type: none"> <li>Field duplicates (half-core cut in half again) have been submitted to the assay laboratory at a rate of 1:20 to evaluate the sampling technique as per standard industry practise.</li> <li>Ardiden has retained and stored all remaining half-core samples for future reference/use.</li> <li>Sample preparation follows industry best practice standards and is conducted by internationally recognised and certified laboratories.</li> <li>Quality control samples inserted include field duplicates (1 in 20), standards (1 in 20) and blanks (1 in 50).</li> <li>Sample sizes are consistent with industry standards and are considered appropriate for the mineralisation.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>ALS and AGAT are certified laboratories (ISO/IEC 17025 accredited) and subject to internal QAQC processes.</li> <li>ALS and AGAT digest processes are considered total and appropriate for this style of mineralisation.</li> <li>Ardiden determined SG values have been derived from whole-sample wet/dry weights using a suitable set of electronic scales as per industry standard practise.</li> <li>Geophysical tools have not been used.</li> <li>Field duplicates have been inserted at a ratio of 1:20 samples.</li> <li>Samples of Certified Reference Material (CRM) for gold and blanks have been inserted into the sample stream at a ratio of 1:20 and 1:50 for respectively.</li> <li>ALS and AGAT are subject to their own internal QAQC determinations. A duplicate sample is generated for <i>crushed</i> samples at a rate of 1 in 50. Another duplicate for <i>pulverised</i> samples is generated at a rate of 1 in 50.</li> <li>Laboratory instruments are calibrated every 42 samples.</li> <li>Laboratory blanks (x 2), certified reference materials (x 2) and sample duplicates (x 3) were analysed within every 42 samples in the batch tray.</li> <li>Ardiden has reviewed the QAQC results, and they are considered acceptable.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Results have been reviewed by the Exploration Manager (Competent Person). The data is imported into Micromine software for visual checks and database validation by the Competent Person.</li> <li>Twinned holes have not been employed as a check to the current program at this stage.</li> <li>Sample results have been merged into Company's database by Ardiden personnel.</li> <li>All data is electronically logged in Access and stored on the Company's database. A master copy of this data exists on the Ardiden Ltd server in Australia.</li> <li>No adjustments have been made to the assay data.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>The 2023 program of drilling was subject to suitable location and orientation techniques given the technically difficult nature of the location and magnetic lithologies.</li> <li>Initially, drill hole locations were surveyed in NAD83-15 using a hand-held GPS and notes have been recorded on how these locations relate to existing drill holes and clearings.</li> <li>All drill collars will be collected with a DGPS at the end of the drill campaign.</li> <li>The drill rig was aligned to planned azimuth using a Axis automatic positioning system (APS), a satellite seeking instrument prior to collaring.</li> <li>Downhole surveys were conducted using a true north seeking Axis Gyro multishot tool. This instrument records dip, true north azimuth, and temperatures. This tool is not affected by magnetism.</li> <li>Surveys were all calculated to UTM Grid North (NAD83 Zone 15) based on grid convergence angles.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade</li> </ul>	<ul style="list-style-type: none"> <li>Diamond drill hole locations have been selectively targeting mineralisation based on regional orientations known along strike.</li> <li>Mineral Resource estimate has not been prepared.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>No sample composites have been created.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Due to the difficulty in mobilising and moving drill rigs at all sites, a series of holes were fan drilled from one location. Both dip and azimuth changes were performed. Thus, it will be rare that any drill hole will intersect the mineralisation in a purely perpendicular manner.</li> <li>There is no expected assay bias resulting from the orientation of drilling due to the nature of mineralisation observed at all locations.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Diamond drill core was transported from site by a contractor to a secured core processing facility for cutting and sampling. Samples are subsequently sent by a contractor to the assay laboratory.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>A full sample review was conducted prior to writing sampling, logging and QAQC procedures for all Ardiden Ltd personnel.</li> <li>These procedures were then used for the current program and supervised internally by Ardiden Ltd personnel in charge of the due-diligence program.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Dorothy Dobie deposit consists of 327 granted Mining Claims totalling 58.82km<sup>2</sup> and hosts the Dorothy, Dobie, West, Cooper, and Tonsil Prospects.</li> <li>Ardiden Limited owns the tenements 100% for Dorothy Dobie.</li> <li>There are no known issues affecting the security of title or impediments to operating in the area.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Dorothy Dobie Project area is part of the regional Pickle Lake Project, which is located within the Pickle Lake area, Kenora (Patricia) Mining Division, Ontario. Significant gold deposits include the historical Pickle Crow Gold Mine.</li> <li>Over 25,000 m of historical diamond drilling was completed across the Pickle Lake Gold Properties by previous owners, confirming the potential for multiple extensive gold mineralised zones at the Dorothy-Dobie Lake and Kasagiminnis Lake (both part of Ardiden Ltd's Pickle Lake Project), with gold mineralisation at both of these prospects remaining open along strike and at depth.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Pickle Lake Project is located within the Meen-Dempster greenstone belt and the adjoining Pickle Lake greenstone belt, which contain the known gold deposit (Kasagiminnis) and prospects (New Patricia, South Limb, West Pickle and Dorothy-Dobie). Both greenstone belts are located on the southern margin of the North Caribou terrane within the Uchi domain.</li> <li>Rocks within the Uchi domain greenstone belts display petrochemical characteristics of arc and back-arc volcanism.</li> <li>The Dorothy-Dobie, prospect comprises lode style mineralisation within a steep north-dipping shear zone. In the Meen-Dempster belt, gold mineralisation occurs in narrow deformation zones within or near the flanks of a strain domain. At the Golden Patricia Mine, this occurs as a narrow, sheared quartz sheet interpreted as a subvolcanic vein. Overburden comprises glacial till and there is a lake in the vicinity of the mineralisation.</li> <li>The Dorothy-Dobie prospects displays zones with semi-massive to massive sulphides on a secondary structure that is at a southerly location to the Golden Patricia lode style</li> </ul>

Criteria	JORC Code explanation	Commentary
		mineralisation. This style of mineralisation is not well understood to date but is thought to be hydrothermally and structurally controlled.
<i>Drillhole Information</i>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> <li>easting and northing of the drillhole collar</li> <li>elevation or RL (elevation above sea level in metres) of the drillhole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Drillhole/sample location and other relevant details are described in the body of the text, in Appendices and related Figures in this announcement.</li> <li>All exploration information has been reported.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>A minimum intercept length of 0.3 m applies to the drilling data in the tabulated results presented in the main body of this announcement.</li> <li>Significant results with <math>\geq 0.2</math> g/t gold are reported.</li> <li>Top-cut grades have not been applied.</li> <li>Metal equivalent values have not been applied.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.</li> </ul>	<ul style="list-style-type: none"> <li>Drill holes have been orientated to intersect the interpreted mineralisation.</li> <li>Down hole lengths are reported.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Relevant maps and plans have been included within the body of this announcement and deemed appropriate by the competent person.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The report is considered balanced and provided in context with all information reported.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No other exploration data is considered meaningful and material to this announcement.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>	<ul style="list-style-type: none"> <li>Extensional drilling along strike, up and down dip is scheduled to be completed.</li> <li>Further drilling is to be planned based on assay results across the property.</li> </ul>