



18 February 2022

\$6.5M Placement Completed and Cleansing Statement

Ardiden Limited (ASX: ADV) (**Company**) advises that it has completed the placement of 492,307,000 fully paid ordinary shares (**Shares**) at an issue price of \$0.013 each, to institutional, professional, and sophisticated investors. The Shares issued excludes the proposed director participation for 7,692,308 Shares (\$100,000) in the placement, which is subject to a shareholder vote at a General Meeting of the Company.

Notice under Section 708A of the Corporations Act

The Corporations Act 2001 (Cth) (the "Act") restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By the Company giving this notice, a sale of the shares noted above will fall within the exemption in section 708A(5) of the Act. The Company gives notice pursuant to section 708A(5)(e) of the Act that:

- a) the 492,307,000 shares were issued without disclosure to investors under Part 6D.2 of the Act;
- b) this Notice is being given under Section 708A(5)(e) of the Act;
- c) as at the date of this Notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) section 674 of the Act; and
- d) as at the date of this Notice, there is no excluded information, within the meanings of section 708A(7) and 708A(8) of the Act.

Please refer to Appendix 2A dated 18 February 2022 for further details.

General Meeting

In addition to shareholder approval being sought for director participation in the placement, shareholders will consider several other matters, including the election of directors Bruce McFadzean and Michelle Roth. In accordance with ASX Listing Rule 3.13.1, the General Meeting is currently scheduled to be held on 7 April 2022. An item of business at the General Meeting will be the appointment of directors. In accordance with the Company's Constitution, the closing date for the receipt of nominations from eligible persons wishing to be considered for election as a director is Wednesday 23 February 2022 and any nominations must be received at the Company's registered office no later than 5:00 pm (WST time) on that date.

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

For further information: www.ardiden.com.au

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About Ardiden:

Ardiden is focused on systematic gold exploration at its **Pickle Lake Gold Project** in the well-endowed **Uchi Geological Subprovince** of north-west Ontario, Canada (Figure 1). The Company's 897km² (89,700 hectare) District-Scale Gold Project is the largest continuous gold land holding at Pickle Lake, where **Barrick, Newmont, Auteco and Evolution** all hold significant gold mine and exploration assets. Pickle Lake produced over 3 Moz of gold up to 1997 and has remained vastly under-explored since.

Ardiden's strategic landholding is situated on the same geological belt as **Red Lake**, within the 'Uchi' Subprovince, which has produced over 30Moz of gold to date and where new Tier-1 gold discoveries are still being made, such as **Great Bear Resource's Dixie Project** (TSX-V: GBR). GBR shareholders recently approved the previously announced acquisition of Great Bear by Kinross Gold Corporation for C\$1.8B.

In addition to its Gold Project, Ardiden has a **free carried 49% interest** in a Lithium Joint Venture with **Green Technology Metals (ASX:GT1)** and owns a 4.9% equity holding of GT1. The project comprises hard rock spodumene lithium projects in northwest Ontario. <https://www.greentm.com.au/>



Figure 1 - Location of the Uchi Geological Belt in northwest Ontario, which hosts the Red Lake and Pickle Lake gold mining areas

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 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.