

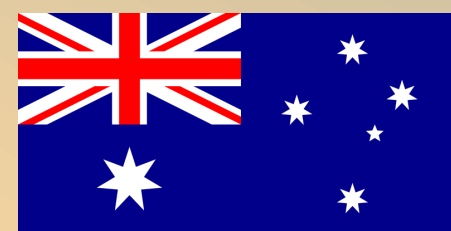


**ARDIDEN**



# ASX Explorer - Canadian Gold

Building a Compelling Gold Project in Ontario, Canada



**16 February 2021**

**ASX: ADV**

Version 1.1

# Disclaimer



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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](http://www.ardiden.com.au):

- *12 February 2021: Exploration Update Pickle Lake Gold Project*
- *28 January 2021: Drilling Underway at South Limb Gold prospect*
- *22 January 2021:Hidden Gems Investor Webinar Presentation*
- *16 December 2020: Exploration Update Pickle Lake Gold Project*
- *26 November 2020: Ardiden 2020 AGM Presentation*
- *20 November 2020: South Limb and Kasagiminnis Exploration Update and Increase to 857km<sup>2</sup> Landholding*
- *6 November 2020: Initial Kasagiminnis Assays Show Strong Gold Mineralisation*
- *13 October 2020: Tier 1 Scale Gold Targets at New Patricia*
- *6 October 2020: South Limb Gold Prospect Ready to Drill*
- *16 September 2020: Company Presentation – RIU Conference*
- *8 September 2020: Airborne Geophysics Survey Underway at New Patricia*
- *3 September 2020: Visible Gold in First Kasagiminnis Drillhole*
- *1 September 2020: Drilling Underway at Kasagiminnis*
- *18 August 2020: Kasagiminnis Exploration Awarded & Driller Engaged*
- *3 August 2020: Ardiden Exploration Update*
- *15 July 2020 : Ardiden to raise up to \$4.5m*
- *16 June 2020: Ardiden - Gold Pipeline*
- *27 May 2020: Drilling and Exploration Target at Pickle Lake Gold Project*
- *21 April 2020: Ardiden signs Gold Exploration MOU with Ontario First Nation*
- *9 April 2020: Ardiden Amasses Largest Gold Landholding at Pickle Lake*
- *18 February 2020: High Grade Gold Intercepts over 25km Strike at Pickle Lake*
- *10 September 2019: Maiden High-Grade Gold Resource at Pickle Lake*
- *31 August 2018: High-Grade Gold Results Underpin Potential at Pickle Lake*
- *31 July 2018: Ardiden Exercises Option to Acquire Highly Prospective Pickle Lake Gold Project*
- *25 July 2018: Ardiden Completes Successful Due Diligence Drill Program at Pickle Lake*
- *2 August 2017: Ardiden Options Highly Prospective Gold Project*
- *22 June 2016: Outstanding Lithium Grades at Root Lake*
- *25 May 2016: Thick Zones of Pegmatite Intersected at Root 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 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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# Corporate Structure

\*on 15 February 2021



ASX Code	ADV
Shares on Issue	2.143b
Unlisted Options (with performance hurdles)	63.6m
Share Price (close 15 Feb 2021)	1.9c
Market Capitalisation (fully diluted)	<b>AUD 42m</b>
Cash (31 Dec 2020)	<b>AUD 3.25m</b>
Top 20 Shareholders	25%
Substantial: 1832 Asset Management	8.2%



# Board & Management



**Rob Longley**

**Managing Director & CEO**

BSc, Hons, Geology

Geologist with extensive gold discovery & mining experience in Australia & Internationally.

Graduated with First Class Honours, Geology, from University of WA.

Has worked with Rio Tinto, BHP & junior/mid-tier companies.

Technically minded & focused on achieving success by delivering value to shareholders.

Since May 2019

**Pauline Gately**

**Non-Executive Director**

BA Hons, Econ, Grad Dip Acc, GAICD

International investment banking veteran with over 20 years' experience in senior roles, & Company director. Chair of ASX-listed Australia Primary Hemp Ltd (ASX:APH).

Previously served as Chairperson of SGX-listed Alliance Mineral Assets Ltd (AMAL), oversaw a ten-fold increase in market capitalisation before merging with Tawana Resources NL.

Since August 2018

**Neil Hackett**

**Non-Executive Chairman**

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), Intelicare Ltd (ASX:ICR) & Steel Blue.

Neil helped drive the successful acquisition of Ampella Mining by Centamin Plc for a significant premium in 2014.

Since June 2012

**Tara Robson**

**CFO and Company Secretary**

FGIA

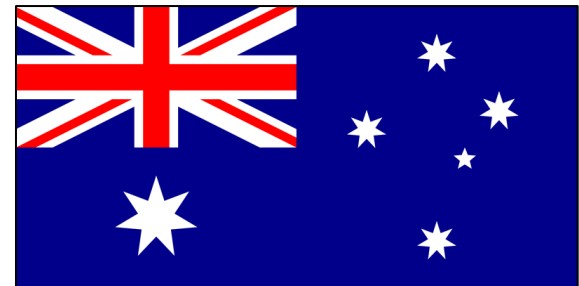
Experienced Company Secretary with a demonstrated history of working in the mining & metals industry. Skilled in Mineral Exploration, Geology, Gold, Risk Management, and Cash Flow Forecasting. Strong finance professional with a Bachelor of Arts (B.A.) focused in Accounting from Gustavus Adolphus College. Fellow of the Governance Institute of Australia

Since February 2021

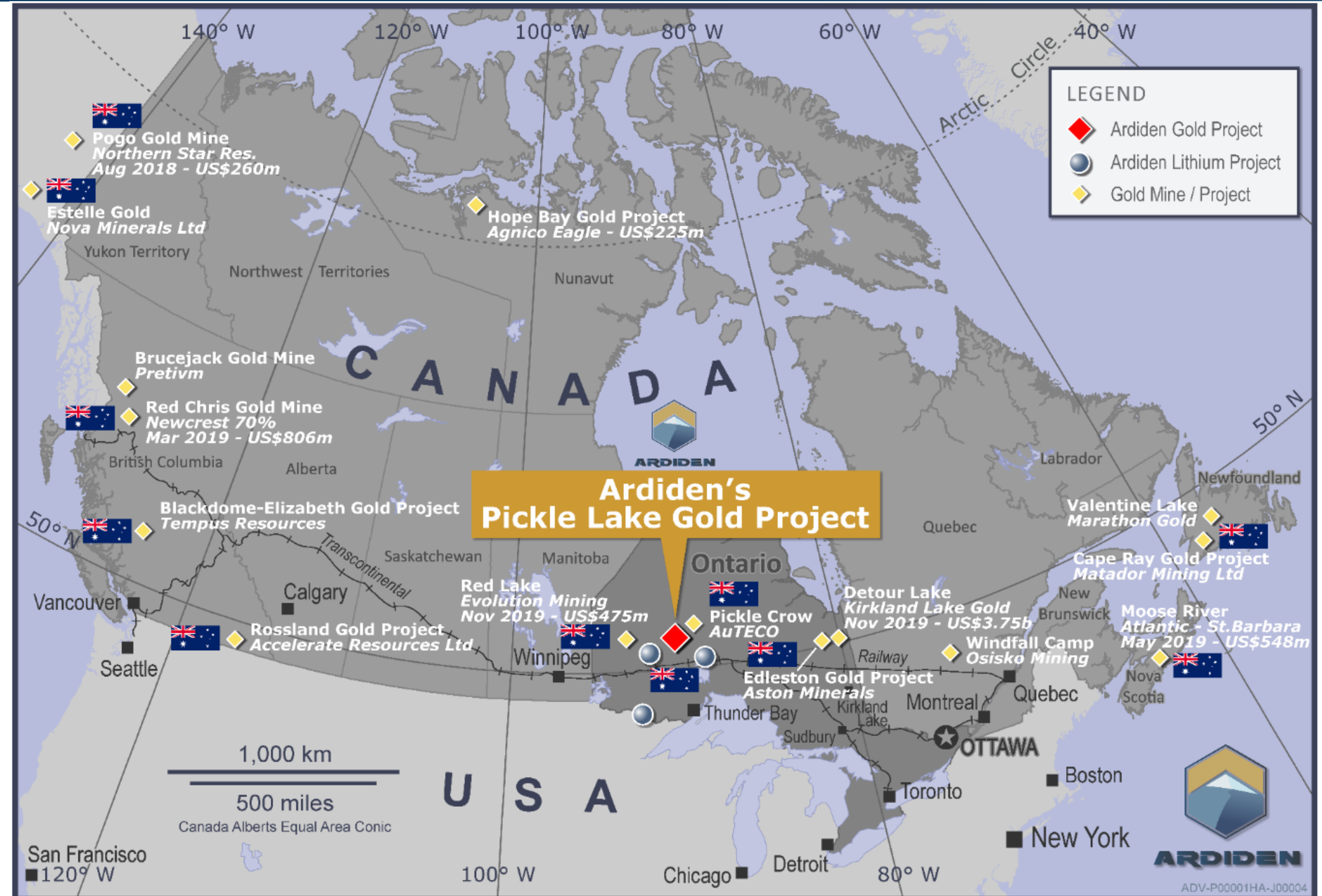


# NORTH AMERICA

## Australia-Canada Golden Synergies



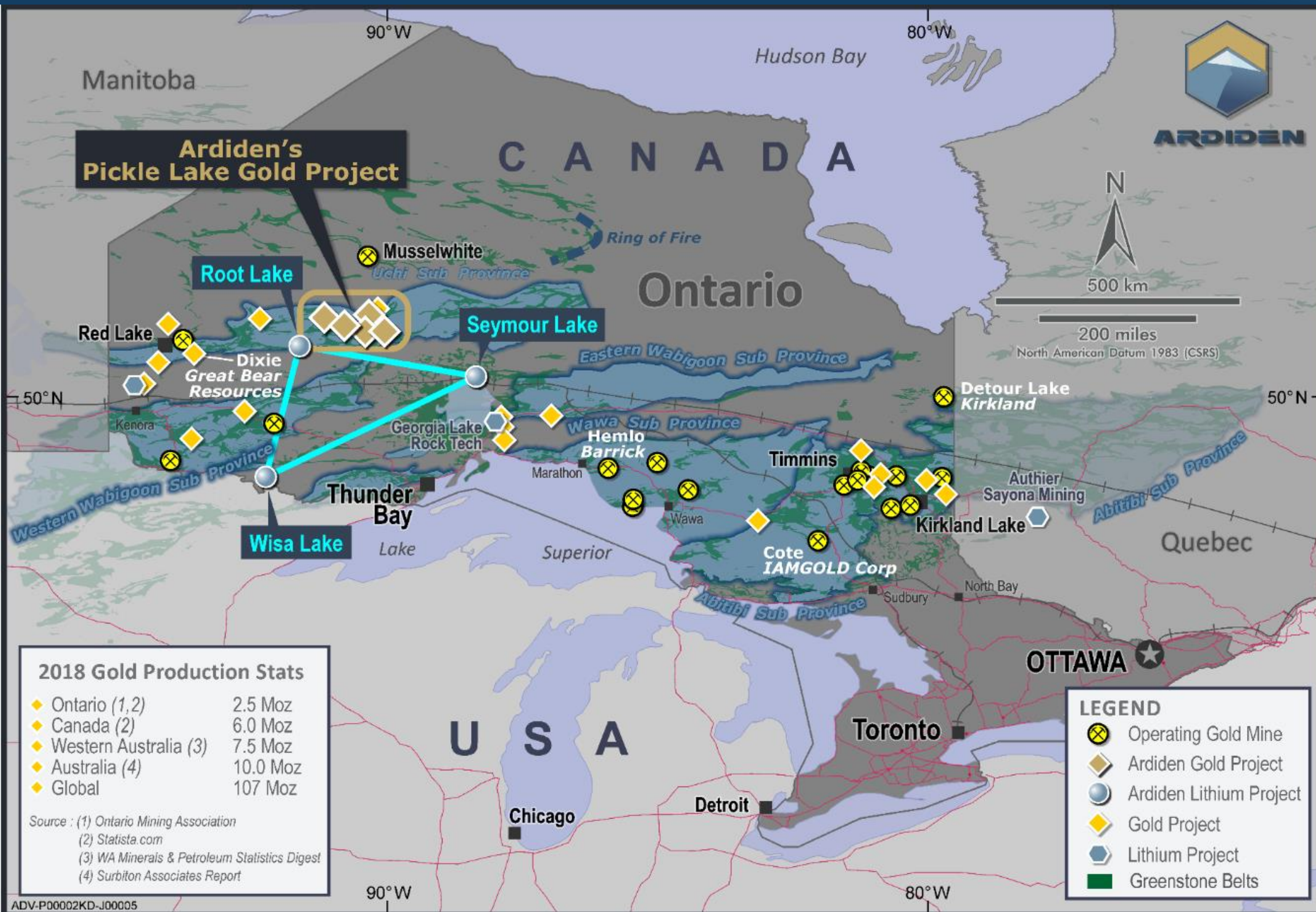
Archean Greenstones  
Similar Mineralisation styles  
Well regulated industry  
Safe Investment /Operating Regime





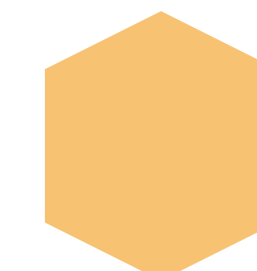
# ONTARIO

- Large, high-grade Gold Mines in Tier 1 Jurisdiction
- 20 Operating Gold Mines and 2.5Moz annual Gold production in Ontario



**ARDIDEN**

*Ardiden Canadian Exploration Assets in northwest Ontario:*



- Gold (870 km<sup>2</sup>)**  
Pickle Lake Gold Project  
22 Gold Prospects



- Lithium (94 km<sup>2</sup>)**  
Seymour Lake  
Wisa Lake  
Root Lake

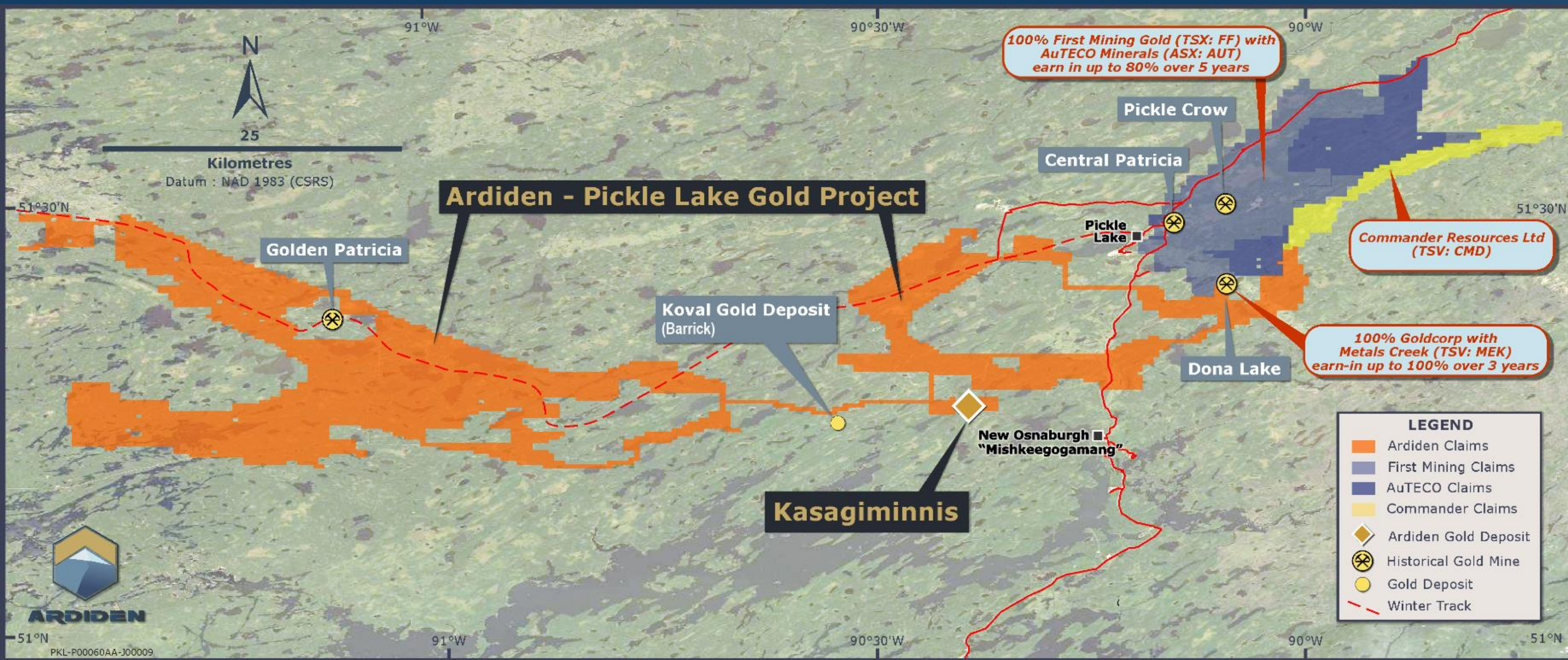
*Archean Greenstone Belts of Ontario*



# Ardiden's GOLD Highlights

## Commanding 870km<sup>2</sup> Gold Tenure in Tier-1 Mining Jurisdiction:

- ◆ Ardiden has continuous exploration ground over a 100km wide belt (in orange below)
- ◆ JORC (2012) Maiden Inferred Resource of 110,000oz @ 4.30 g/t Au at Kasagiminnis Deposit 'Kas' (ASX release 10 Sep 2019)
- ◆ Kas Exploration Target<sup>1</sup> of 0.5 - 1.2Moz @ 3.9 - 6.6g/t Au (ASX release 27 May 2020)
- ◆ 99,600oz non-JORC<sup>2</sup> historical estimate @ 5.8g/t Au at the Dorothy + Dobie Deposits (ASX release 2 Aug 2017)
- ◆ Summer Drilling Completed at Kas and Winter Drilling underway at South Limb (1500m) to be followed by Kas (3500m)



### Neighbouring Activity :

- ◆ **Evolution (ASX:EVN MCap \$7.8B):**  
*Mining & Exploration Operations at Red Lake (457km<sup>2</sup>)*
- ◆ **First Gold Mining's Pickle Crow Project:**  
*Auteco (ASX:AUT MCap \$172M) 5-Year 80% earn-in commenced Feb 2020*
- ◆ **Newmont Corp's Dona Lake Gold Mine:**  
*Metals Creek (TSV-MEK, MCap \$14M) 3-Year earn-in commenced June 2019*

### Pickle Lake District

\*1-The potential quantity and grades stated for the Exploration Target is conceptual in nature and there has been insufficient exploration to define Mineral Resources across the exploration target area. It is uncertain if further exploration of these targets will produce results that permit additional Mineral Resources to be estimated.

\*2- Non-JORC historical estimates (1987-1993) by original owners of the Kasagiminnis, Dorothy and Dobie Deposits, were summarised in 2009 in an NI43-101 Technical Report on Gold Properties within the Pickle Lake area (Harron, 2009). The historical resource estimates are not reported in accordance with the JORC Code and a competent person has not done sufficient work to classify the historical estimates as mineral resources in accordance with the JORC Code. It is uncertain that following evaluation and further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code. The Company is progressively converting historical data to JORC reporting standards with additional drilling and technical evaluation and the upcoming drill programme at Kasagiminnis is continuing the process.



# Pickle Lake Gold Project:

## Gold Pipeline – “Spoilt for Choice” - 22 recognised Gold Deposits & Prospects Majority 100%-owned



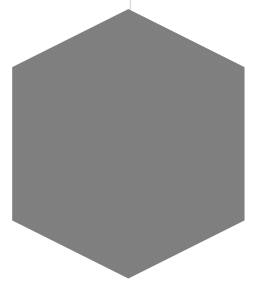
### Three Advanced Gold Deposits

- **Kasagiminnis**
- **Dobie**
- **Dorothy**

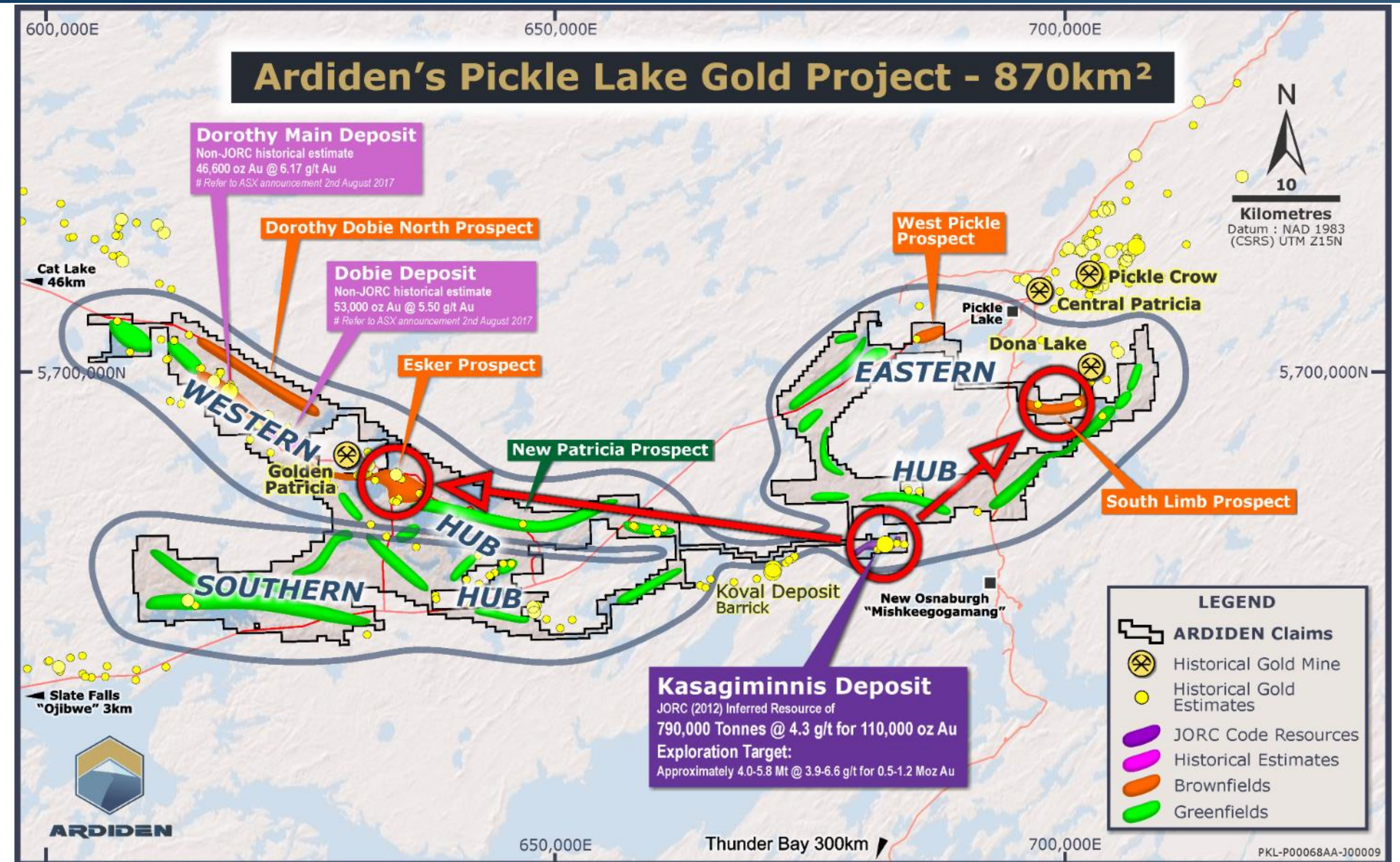


### Four Brownfield Gold Prospects

- **South Limb**
- **New Patricia/Esker**
- **West Pickle**
- **Tonsil**



### Multiple Highly-Prospective Greenfield Gold Prospects



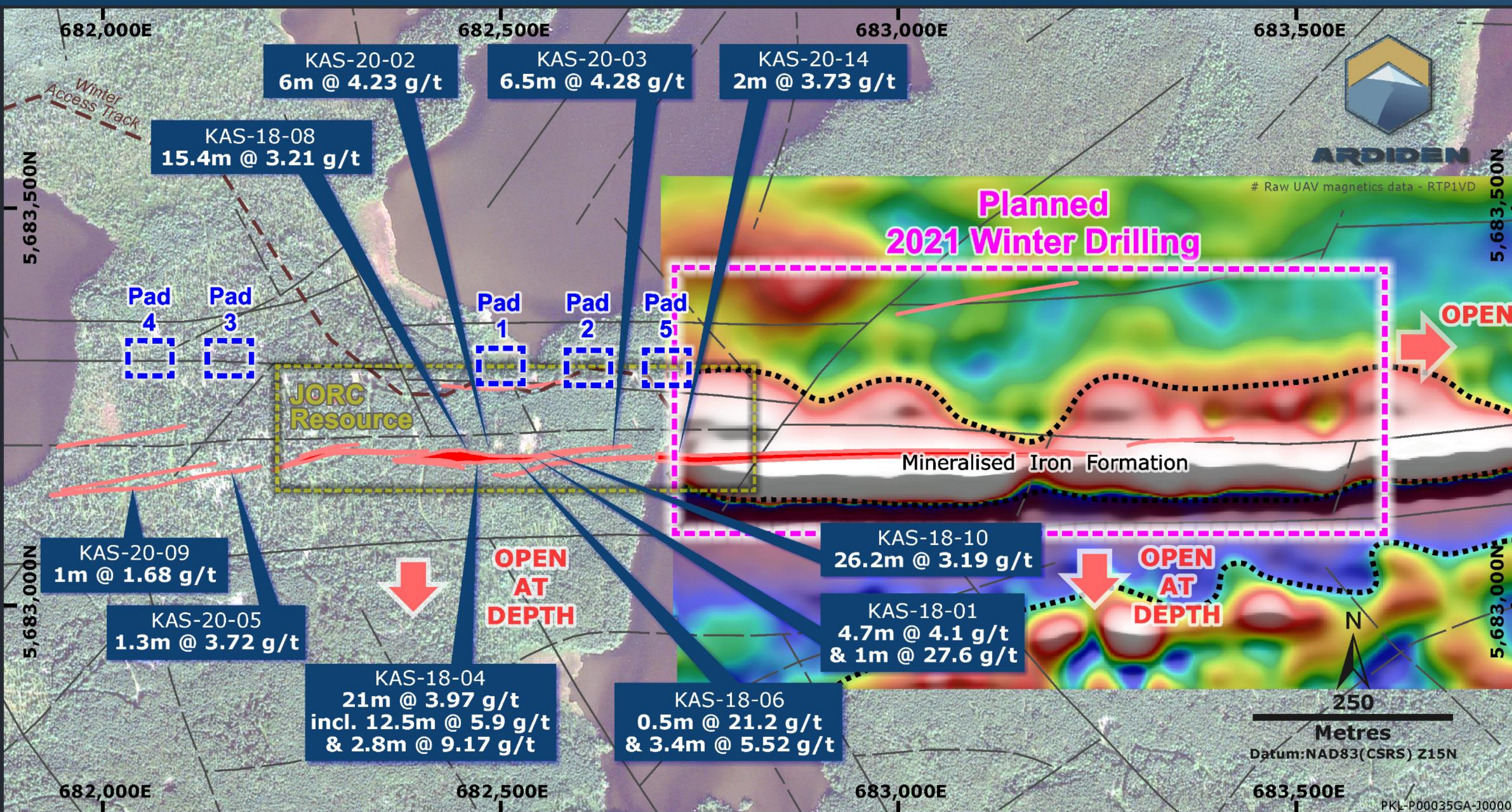
Pickle Lake Gold Project – Ardiden's Gold Prospects

\*Non-JORC historical estimates (1987-1990) by original owners of the Dorothy and Dobie Deposits, were summarised in 2009 in an NI43-101 Technical Report on Gold Properties within the Pickle Lake area (Harron, 2009). The historical resource estimates are not reported in accordance with the JORC Code and a competent person has not done sufficient work to classify the historical estimates as mineral resources in accordance with the JORC Code. It is uncertain that following evaluation and further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code. # The potential quantity and grades stated for the Exploration Target is conceptual in nature and there has been insufficient exploration to define Mineral Resources across the exploration target area. It is uncertain if further exploration of these targets will produce results that permit additional Mineral Resources to be estimated.



# 1. Kasagiminnis Gold Deposit

- **3,117m Summer Campaign Completed – Best 2020 campaign result 6.5m @ 4.28g/t Au**
- **3,500m Winter Campaign designed for Feb and March, *(after South Limb drilling)***



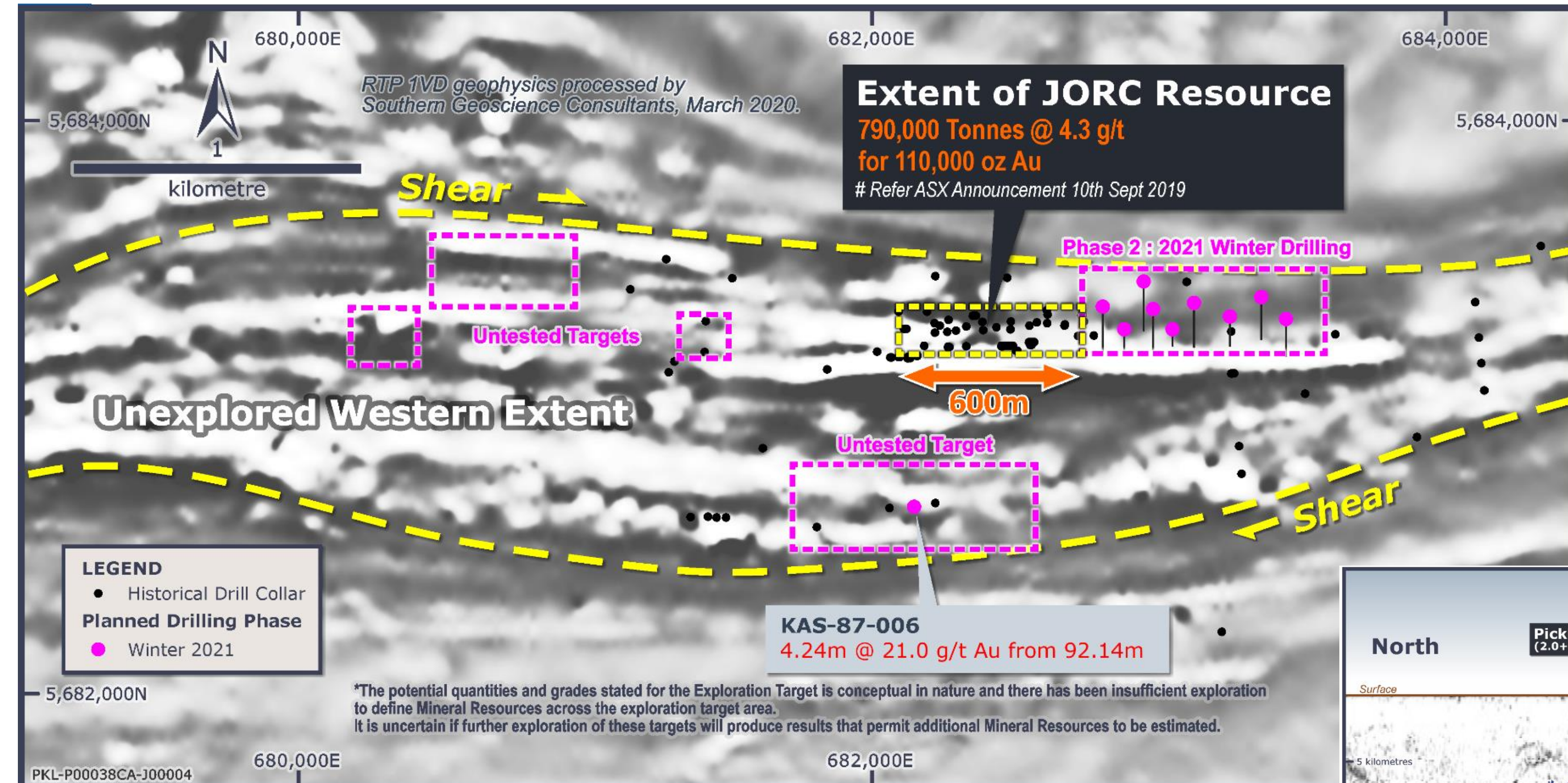
- **Drilling planned to grow high-grade Kasagiminnis 110,000oz @ 4.3 g/t Au Maiden JORC Inferred Resource**
- **Exploration Target at Kasagiminnis Deposit 0.5 – 1.2Moz at 3.9-6.6 g/t Au to 500m below surface**
- **Kasagiminnis Deposit: 2020 Summer Drilling completed 3,117m**
- **Larger Drill programme planned for Winter Feb-March 2021 >3,500m**

### *Drilling at the 100%-owned Kasagiminnis Gold Deposit*



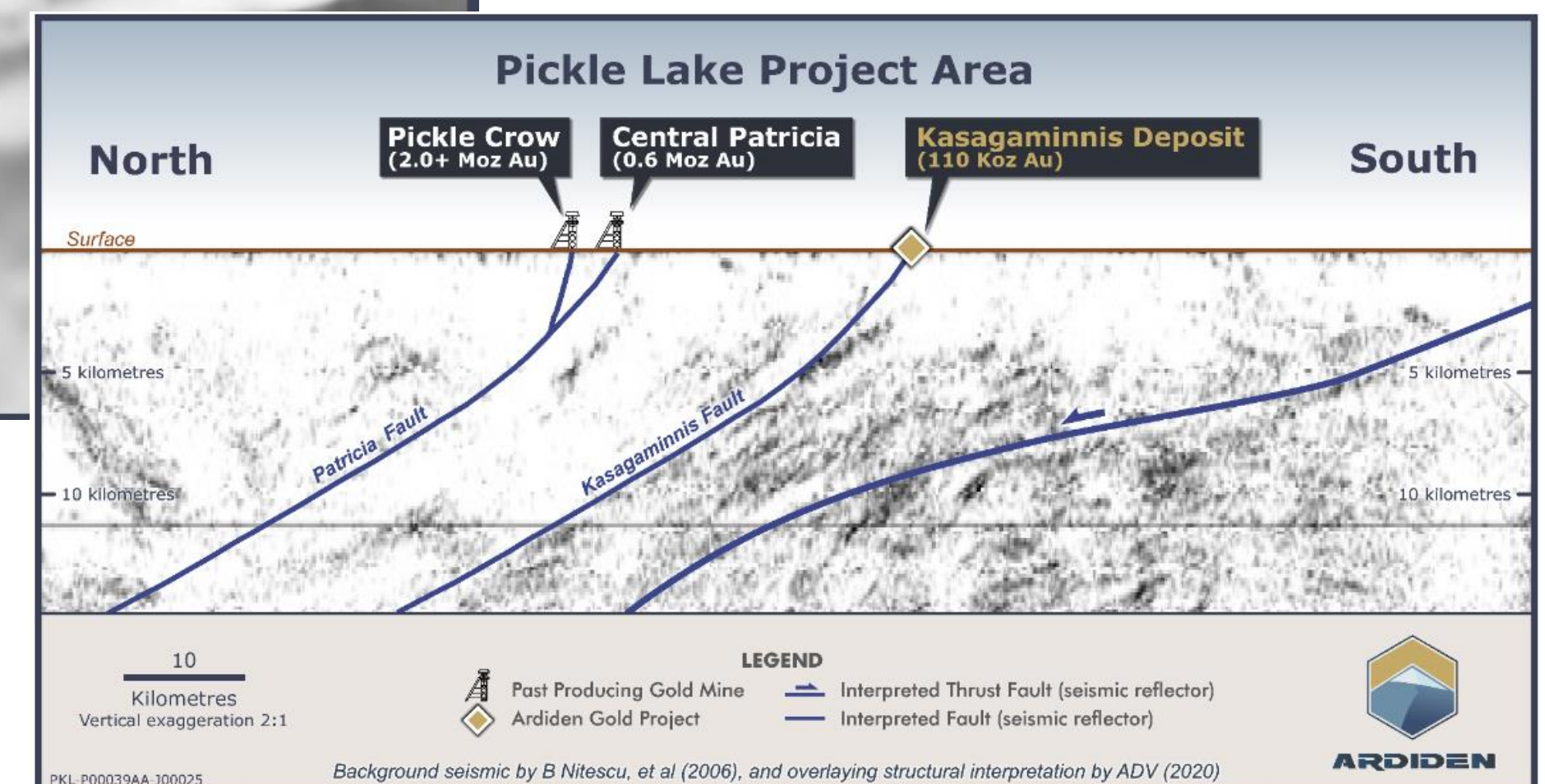
# Kasagiminnis Deposit

## Drill Targeting



### "Kas" Gold Deposit

- Current JORC 2012 MRE of 110,000 oz Au over small portion (600m) of mineralised strike
- Historical High Grade 4.24m @ 21.0 g/t Au never followed up
- Geophysical reprocessing identifies 21 targets areas over 5km favourable zone at Kas:



- ◆ Kasagiminnis Resource Definition drilling planned for Winter 3,500m
- ◆ Open at depth and along strike to East – 5km of untested favorable structures

Cross sectional Deep Seismic Profile across the Pickle Lake District



# Kasagiminnis Deposit

## Exploration Groundwork Activities



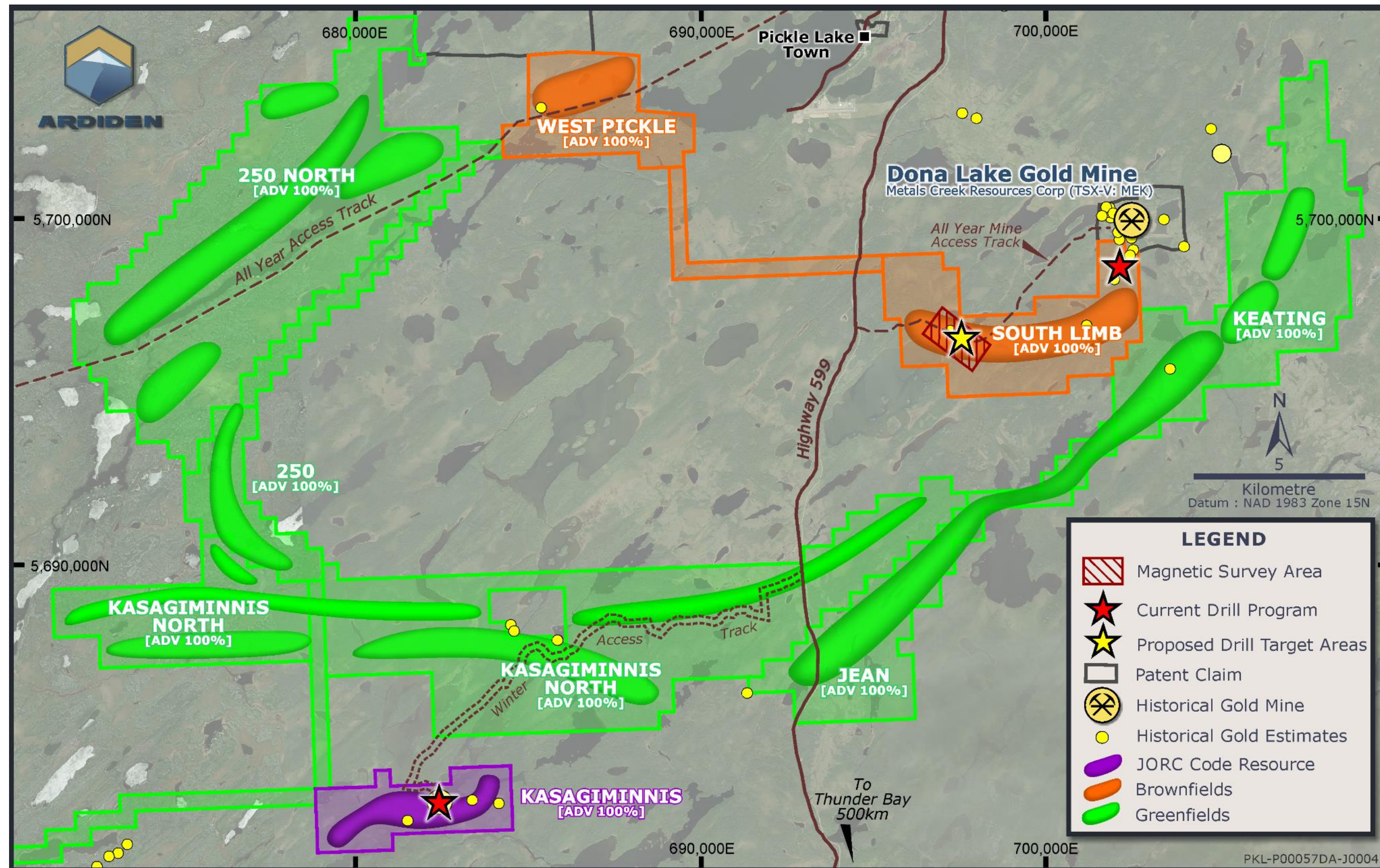
Ice Drill Pad preparation - Kasagiminnis Gold Deposit



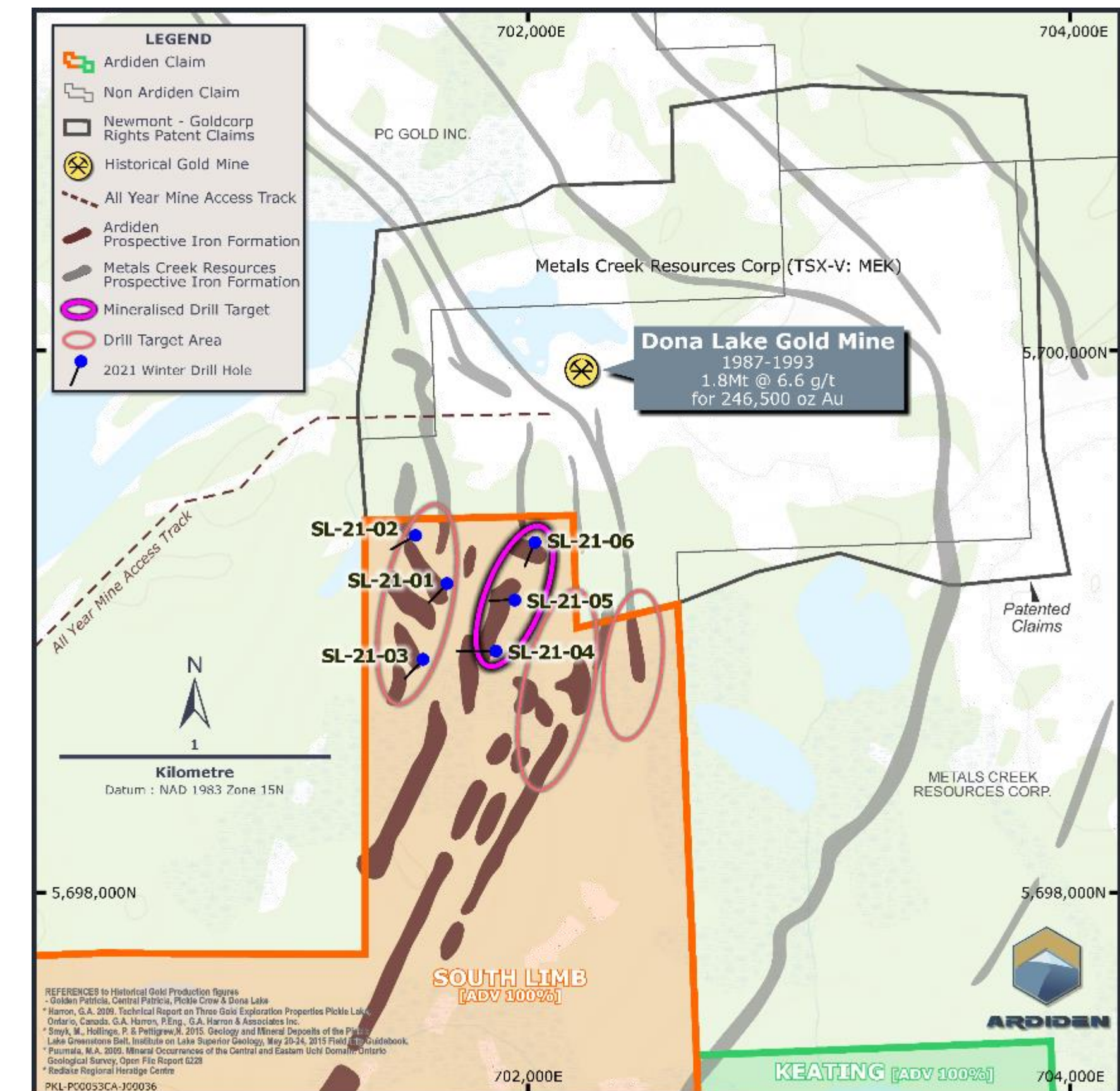
## 2. South Limb Gold Prospect - Fully Permitted

Covers the southern extension of the Dona Lake gold-bearing lithological units.

6 Holes completed so far (1,225m) drill testing Dona Lake Iron Formation extensions



*Eastern Hub – Kasagiminnis and South Limb*

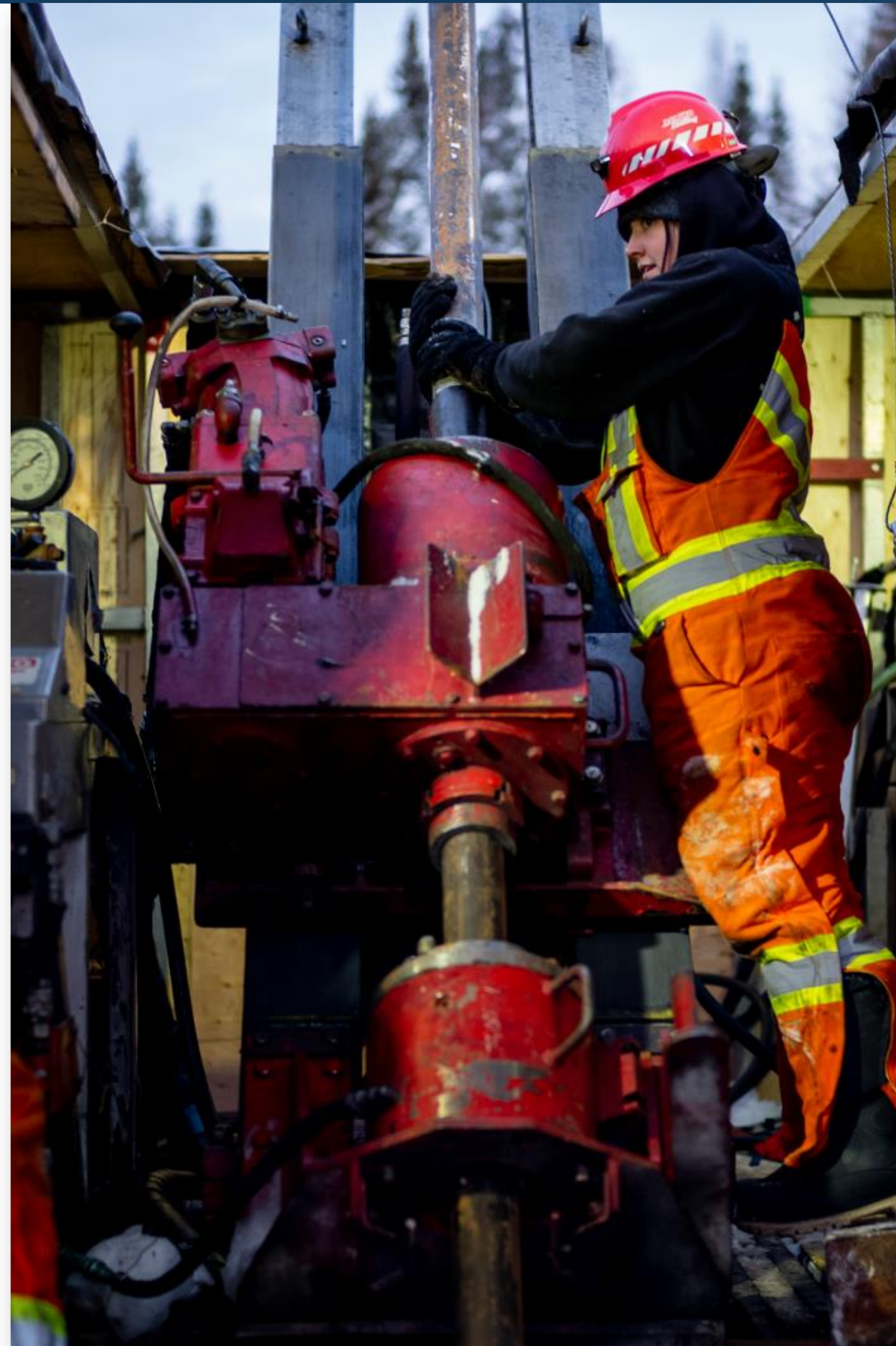


- Strong concentration of magnetic Iron Formation
- Close proximity to a known gold deposit (500m)
- No ice development required for Winter Drilling



# South Limb Prospect

## Exploration Groundwork Activities

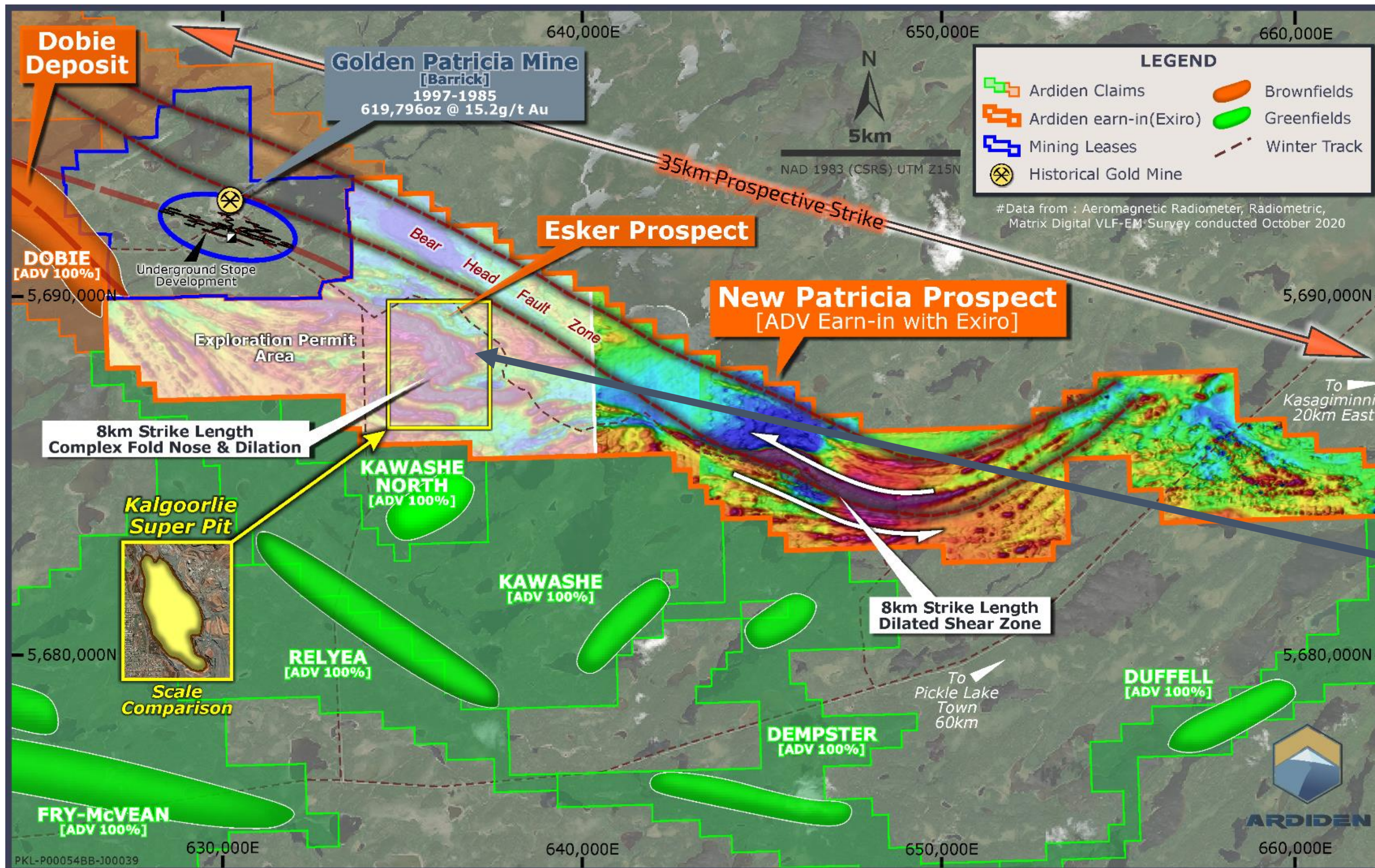


South Limb Gold Prospect



# 3. New Patricia Gold Prospect

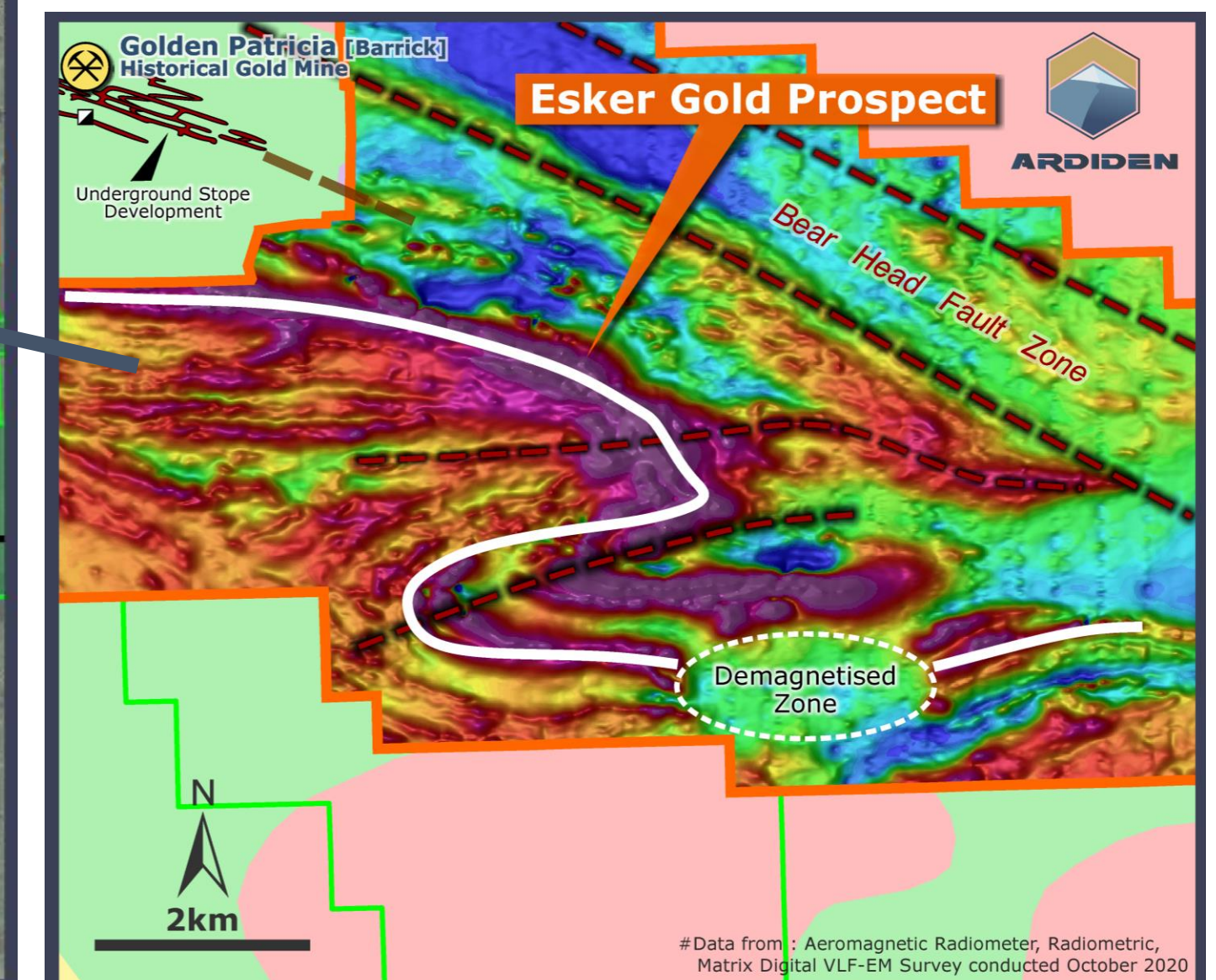
## Detailed Airborne Geophysics : Drill Targeting



◆ Tier-1 large-scale structural targets

◆ **Esker Prospect** clearly defined as an 8km-wide 'Fold-Nose' target analogous in scale and structure to Newmont's nearby **5 Moz Musselwhite Gold Mine** (145km north)

◆ 8km-long Dilation Shear Zone identified at New Patricia is analogous to and Barrick's Koval and **Hemlo Gold Deposits**.





# Newsflow – Drilling, Resource Upgrade, New Prospect Drilling



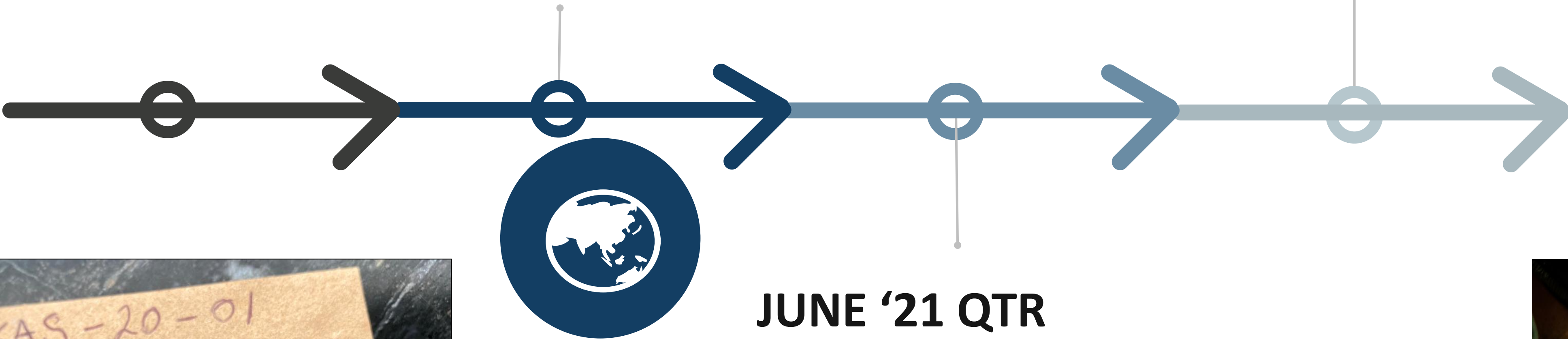
## MARCH '21 QTR

- ◆ South Limb Winter Drilling
- ◆ Kasagiminnis Winter Drilling
- ◆ Permitting, FN Agreements



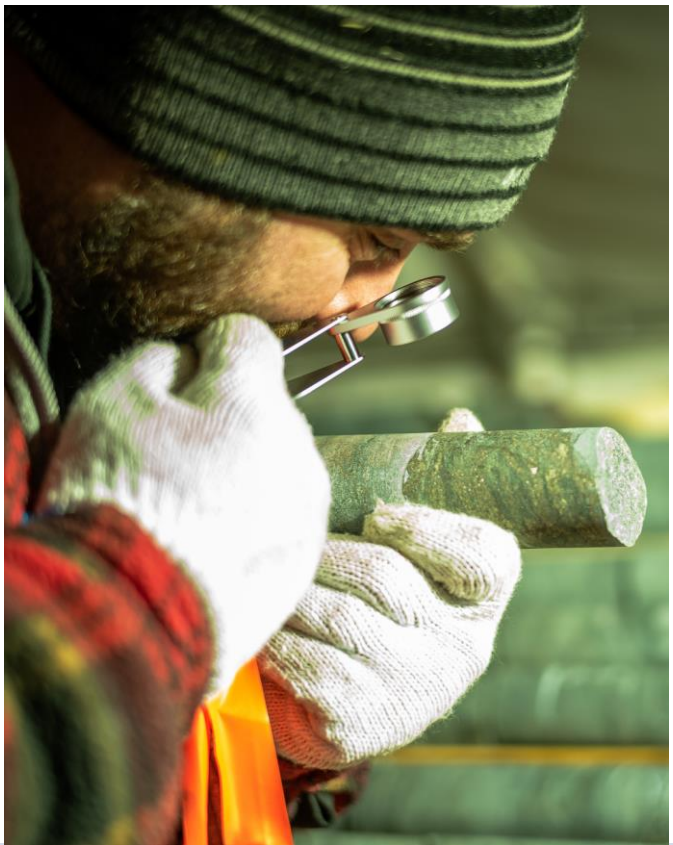
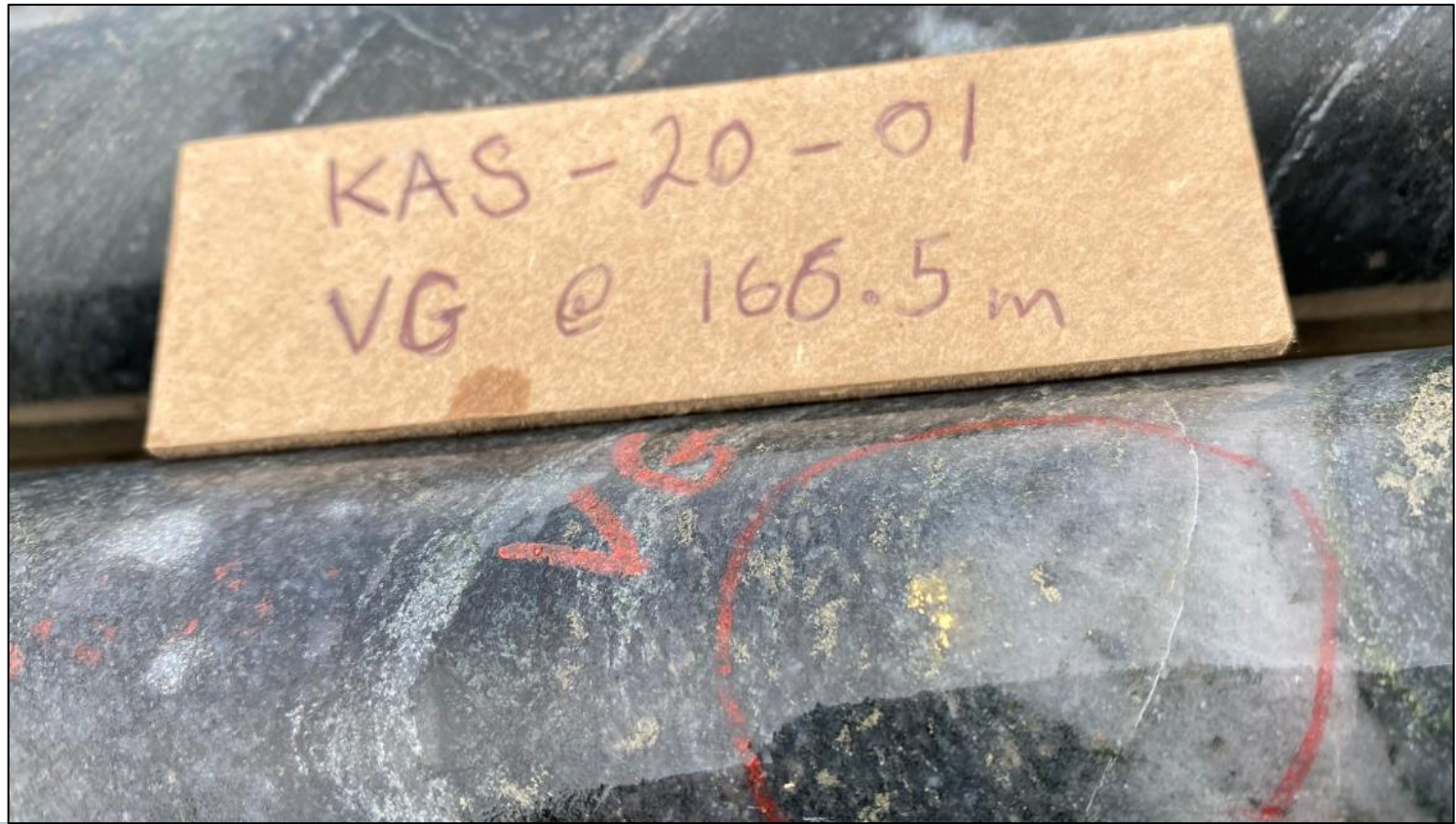
## SEPTEMBER '21 QTR

- ◆ Drill results
- ◆ Conversion Historical to JORC Resources
- ◆ Summer Drill Results



## JUNE '21 QTR

- ◆ Drilling Brownfields Gold Prospects:
  - ◆ Drilling Esker Prospect
- ◆ Drilling Dorothy-Dobie Prospects
- ◆ Updated Kas JORC MinRes Estimate





# LITHIUM PROJECTS

## KEY ADVANTAGE

Positioned to leverage the Critical Minerals Sentiment + North American Battery Market



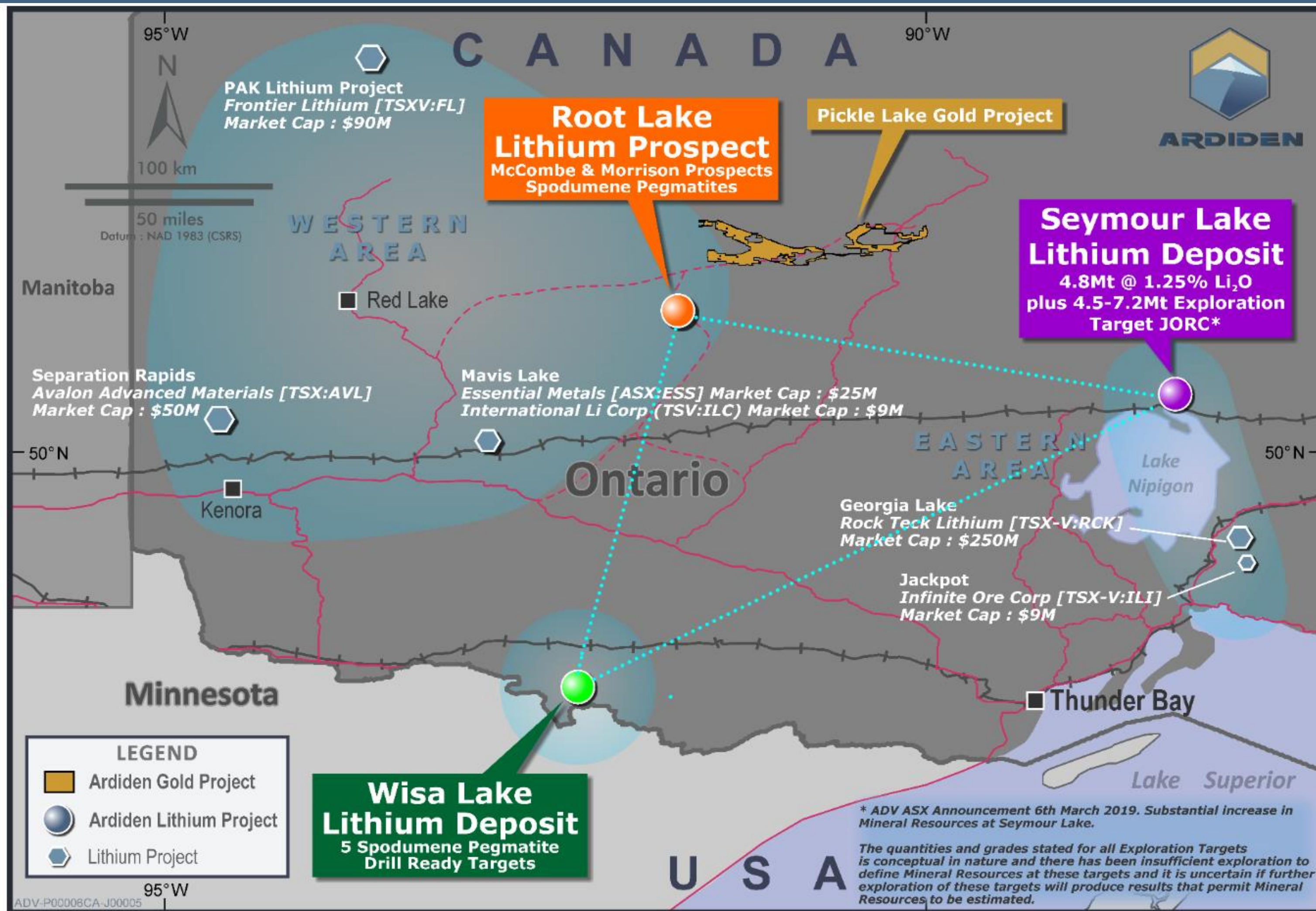
- ✓ 100% ownership 3 Lithium assets 94km<sup>2</sup>
- ✓ No current cost to 'hold' – in credit
- ✓ JORC Resources
- ✓ Met Testwork completed, battery grade
- ✓ FN Agreements
- ✓ NW Ontario, Railway and Road to US
- ✓ Close Proximity to the US Battery Market

Current North American EV Landscape



# LITHIUM Highlights

- ◆ Ardiden has 3 Lithium Projects in northwest Ontario: **Seymour, Wisa and Root Lake**
- ◆ All Tenements 'in credit'
- ◆ Walk-up Spodumene drill targets at Root Lake and Wisa Lake
- ◆ Attractive Investment and Development Location



- **100% ownership** 3 Lithium assets 94km<sup>2</sup>
  - No current cost to maintain – in credit
  - Spodumene, premium grade, no flotation required
  - Close Proximity to the US Battery Market
- 1. Seymour Lake Li Project**
    - ✓ JORC Resource **4.8Mt @ 1.25% Li<sub>2</sub>O**
    - ✓ Exploration Target\* **4.5-7.2Mt @ 0.8-2.4% Li<sub>2</sub>O**
    - ✓ Excellent Met Testwork completed (2.5T sample)
    - ✓ Simple Gravity DMS circuit required
    - ✓ Exceed Standard Battery Grade with high recoveries
    - ✓ Low iron 0.57% - 1.03% Fe<sub>2</sub>O<sub>3</sub>
  - 2. Root Lake Li Project**
    - ✓ 3 Prospects, outcropping pegmatites
    - ✓ ADV Test Drilling 2016 – 7 holes for 469m
    - ✓ Down dip continuity of **67m @ 1.7% Li<sub>2</sub>O\***

\*Refer ASX announcement 25 May & 22 June 2016
  - 3. Wisa Lake Li Project**
    - ✓ Easy road + rail access to Thunder Bay
    - ✓ Thick untested pegmatite swarms

\*-The potential quantity and grades stated for the Exploration Target is conceptual in nature and there has been insufficient exploration to define Mineral Resources across the exploration target area. It is uncertain if further exploration of these targets will produce results that permit additional Mineral Resources to be estimated.



# LITHIUM PROJECTS

## Walk-Up Drill Targets

- Large Outcropping pegmatite swarms
- Good access tracks to all 3 Lithium Projects



Seymour Lake – Bulk sampling



Root Lake – M<sup>c</sup>Combe Deposit





## Building a Compelling Gold Project in Ontario, Canada



**Rob Longley**  
Ardiden Limited  
MD & CEO

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[info@ardiden.com.au](mailto:info@ardiden.com.au)  
[www.ardiden.com.au](http://www.ardiden.com.au)





# Competent Person Statements

## **Competent Person's Statement**

*The information in this report that relates to **Exploration Results and Exploration Targets at the Pickle Lake Prospects** is based on, and fairly represents, information and supporting documentation prepared by Mr Robin Longley, a Member of the Australian Institute of Geoscientists. that it a named competent person or persons; Mr Longley is a full-time employee of Ardiden Limited. Mr Longley 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 Longley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

**Clarification Statement Exploration Target** - *The potential quantity and grade is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.*

*The information in this report that relates to **JORC Mineral Resources** at the Kasagiminnis Deposit is based on, and fairly represents, information and supporting documentation prepared by Mr Robin Longley, a Member of the Australian Institute of Geoscientists, and Mrs Christine Standing, a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy. Mr Longley is a full-time employee of Ardiden Limited. Mrs Standing is employed by Optiro Pty Ltd and is a consultant to Ardiden. Mr Longley and Mrs Standing have 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 Longley and Mrs Standing consent to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

*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.*

*The information in this report that relates to **Historical Estimates** of mineralisation **at the Dorothy and Dobie Gold Deposits** is based on is based on, and fairly represents, information and supporting documentation prepared by Mr Robin Longley, a Member of the Australian Institute of Geoscientists. The information in this announcement provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Pickle Lake Gold Project. Mr Longley is a full-time employee of Ardiden Limited. Mr Longley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

*Reference: Harron, 2009 NI43-101 Technical Report on "Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada, for Manicouagan Minerals Inc", G.A. Harron, P.Eng., G.A. Harron & Associates Inc, October 13, 2009.: [www.murchisonminerals.com/site/assets/files/5443/pickel-lake-project\\_tehcnical\\_report.pdf](http://www.murchisonminerals.com/site/assets/files/5443/pickel-lake-project_tehcnical_report.pdf)*

**Lake Seymour Lithium Project:** *The information in this announcement that relates to the Mineral Resource Estimate and the Exploration Target adjacent to the North Aubry Mineral Resource is based on, and fairly represents, information and supporting geological information and documentation that has been prepared by Mr Philip Alan Jones, an independent consulting geologist who is a Member of the AusIMM and a Member of the AIG. Mr Jones is 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 Jones has more than five years of experience that is relevant to the style of mineralisation and type of deposit described in the announcement and in particular the completion of Mineral Resource Estimates. Mr Jones consents to the inclusion of the information in this report in the form and context in which it appears.*

ASX announcements pertaining to Exploration Results and Mineral Resources are available from the Company's website: **[www.ardiden.com.au](http://www.ardiden.com.au)**