



ARDIDEN

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Mr Neil Hackett (Non-Executive Chairman, Joint Company Secretary)

Mr Brad Boyle (Executive Director)

Mr Piers Lewis (Non-Executive Director)

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DRILLING UNDERWAY AT SEYMOUR LAKE LITHIUM PROJECT, CANADA

Spodumene-bearing pegmatite structures intersected in first two diamond drill-holes

HIGHLIGHTS

- **Diamond drilling now commenced at Seymour Lake lithium-beryllium-tantalum project in Ontario, Canada (under option) following completion of access tracks and site preparation.**
- **First two holes have already intersected the spodumene-bearing pegmatite structures.**
- **The drill program will aim to define the main spodumene-bearing pegmatite structures, laying the foundations for potential future resource delineation.**

Ardiden Limited (ASX: ADV) is pleased to advise that its maiden diamond drilling program is now underway at the **Seymour Lake Lithium Project** in Ontario.

The Company has successfully established the necessary access roads and drill pads at site with the limited initial diamond drill program swiftly commencing.

Subject to results, this initial program may comprise up to 1,000m of diamond drilling.

Ardiden confirms the site conditions at the moment have been favourable, with the first drill hole completed to a depth of approximately 45m and work now underway on the next drill hole.

The Company is pleased to advise that the first two drill holes have already successfully intersected a number of sections of the key spodumene-bearing pegmatite structures which are the main target of the drilling.

Once the drill core has been logged, cut and prepared, the drill samples will be sent to Activation Laboratories in Thunder Bay for assay and metallurgical testing.

As previously advised, this drill program has been designed to test and confirm the significant reported historical lithium drill results at Seymour Lake, as outlined by the Company on 6 January 2016.

The purpose of the drilling program is also to help define the boundaries of the main outcropping spodumene-bearing pegmatite structures which host the lithium mineralisation at the project.

The Seymour Lake Lithium Project comprises five patented mining claims covering an area of approximately 1,000Ha near the town of Armstrong in Ontario.



Figure 1: Photo of diamond drill core from hole SL-16-41 from Seymour Lake project showing the presence of the spodumene-bearing pegmatite.

The current drilling program will underpin the Company's due diligence review of the Seymour Lake Project. Ardiden executives will be attending the drill site later this week to review the drilling operations and to complete a further technical review of the project.

It has been a positive start to the drilling program and the Company looks forward to providing further updates as they come to hand.

Regards

Brad Boyle
Executive Director
Ardiden Ltd

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.