



ARDIDEN

19 December 2017

ARDIDEN EXPANDS SEYMOUR LAKE PROJECT IN PREPARATION FOR RAPID DEVELOPMENT

New claims approved by MDNM creates vital transport corridor to Ferland Station.

HIGHLIGHTS:

- **Two new mining claims now approved by MDNM.**
- **Claims creates transport corridor providing direct access from North Aubry to the Ferland Train Station.**
- **Planning and preparations underway to commence the next stage of resource expansion drilling program in the coming weeks at the Aubry prospects.**
- **Ardiden moves closer to its objective of exercising the Yantai Term Sheet and progressing its fast-track development strategy at Seymour Lake.**

Ardiden Limited (ASX: ADV) is pleased to advise that it has strategically increased the project footprint and the development potential of its Seymour Lake Lithium Project in Ontario, Canada, part of its 100%-owned **Seymour Lake Lithium Project** in Ontario, Canada.

ADDITIONAL CLAIMS

As previously announced on 30 November 2017, as a result of the site visit and the development meetings, a preliminary development strategy was formulated between the Yantai and Ardiden. Subject to further detailed evaluation and consideration during the Feasibility Study, Ardiden will consider a number of development options, including the construction of the lithium processing facility on site at North Aubry and a loading facility at the Ferland train station.

Ardiden is pleased to confirmed it has applied for (staked) a further two claim areas (totally 448Ha) on the southern edge of the Seymour Lake Project and the Company is delighted to confirm these new claims have now been approved by the by the Ontario Ministry of Northern Development and Mines ("MNDM").

These latest claim areas expand the land-holding to the south and to create a transport corridor creating an unencumbered and direct access from the North Aubry Lithium deposit to the Ferland Train Station. The boundary of new claims is located approximately 700m north of the Ferland Train Station.

Further, this additional land also provides Ardiden further exploration potential to extend the known 5km strike pegmatite structure zone. This will allow the Ardiden geological team to continue the mapping and exploration program along the mineralisation strike zone.

Ardiden confirms the geological team are in the final planning stage and preparations are now underway to commence the next stage of resource expansion drilling program in the coming weeks at the Aubry prospects.

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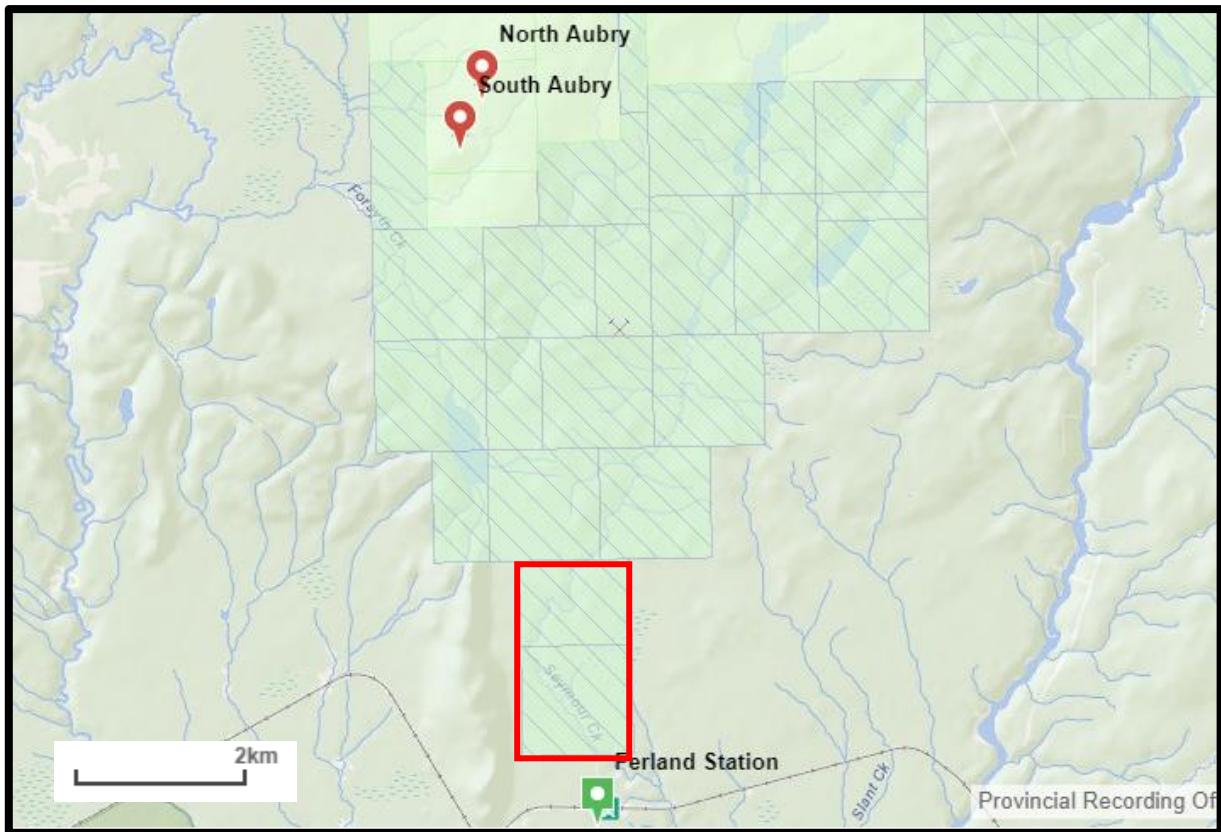


Figure 1. Overview map of the Seymour Lake project claims, showing new claims 4280710 and 4280711 highlighted in red.

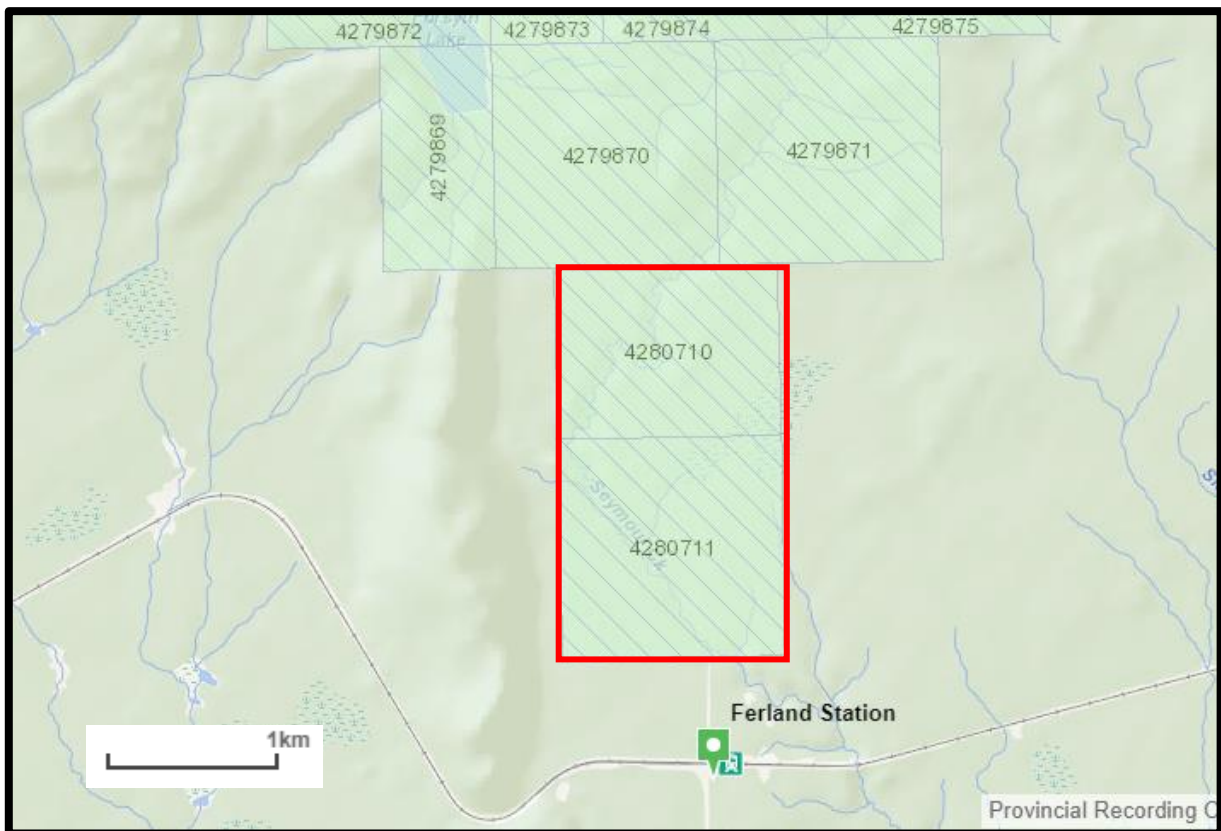


Figure 2. Map showing new claims 4280710 and 4280711 highlighted in red which are located approximately 700m north of the Ferland Train Station.

SUPPLEMENTARY INFORMATION FOR SOUTH AUBRY UPDATE

Ardiden refers to the ASX announcement dated 15 December 2017, providing the assay results for the South Aubry prospect. As announced the initial assay results include **an impressive high-grade intercept grading 3.10% lithium oxide (Li_2O)**, as well as numerous strong assays which continue to support the potential to define further lithium resources at Seymour Lake, with the latest results confirming the presence of multiple pegmatite zones at or close to surface.

SUMMARY

Assay results from the recently completed diamond drill holes, SA-17-05, SA-17-07, SA-17-08, SA-17-11, SA-17-15 and SA-17-16 (refer Tables 1 and 2), have confirmed the potential at the South Aubry prospect, which is located approximately 1.1km south of the North Aubry lithium deposit and intersecting thick zones of lithium mineralisation at or close to surface, for the prospect.

As this is a preliminary exploration drilling program, Ardiden considers these assay results to be very encouraging, representing a strong start to its broader exploration campaign aimed at growing the resources at Seymour Lake. Further exploration and drill testing is planned across the Aubry prospect areas.

Ardiden believes that these drilling results are the precursor to the identification of a number of larger mineralisation zones contained within the Aubry prospects and notes that the mineralisation remains open in all directions at the South Aubry prospect. Further exploration and drilling will allow the Company to develop a better understanding of the underlying geological structures and further establish the grade and continuity of mineralisation identified within the South Aubry pegmatite units.



Figure 4. Drill core obtained from drill hole SA-17-15 showing the intersection of a portion of high-quality spodumene-bearing pegmatite from 2m down hole (the lighter coloured material in the photo is the Pegmatite, whilst the darker material is Mafic Volcanic).

The pegmatites at South Aubry host mineralisation which has been identified as having a down-hole thickness of up to 24m, as demonstrated in the assay results for drill hole SA-17-15. This hole was drilled at a 60-degree dip, which is approximately normal to mineralised unit.

Ardiden considers the results to be very encouraging and another positive step forward for the overall potential development of the Seymour Lake Lithium project with strategic partner Yantai Jinyuan Mining Machinery Co., Ltd.

Lithium grades up to **3.10 Li_2O** (SA-17-08) are reported in the latest batch of assay results, confirming the presence of broad mineralisation zones including a number of high-grade lithium lodes within these broader zones.

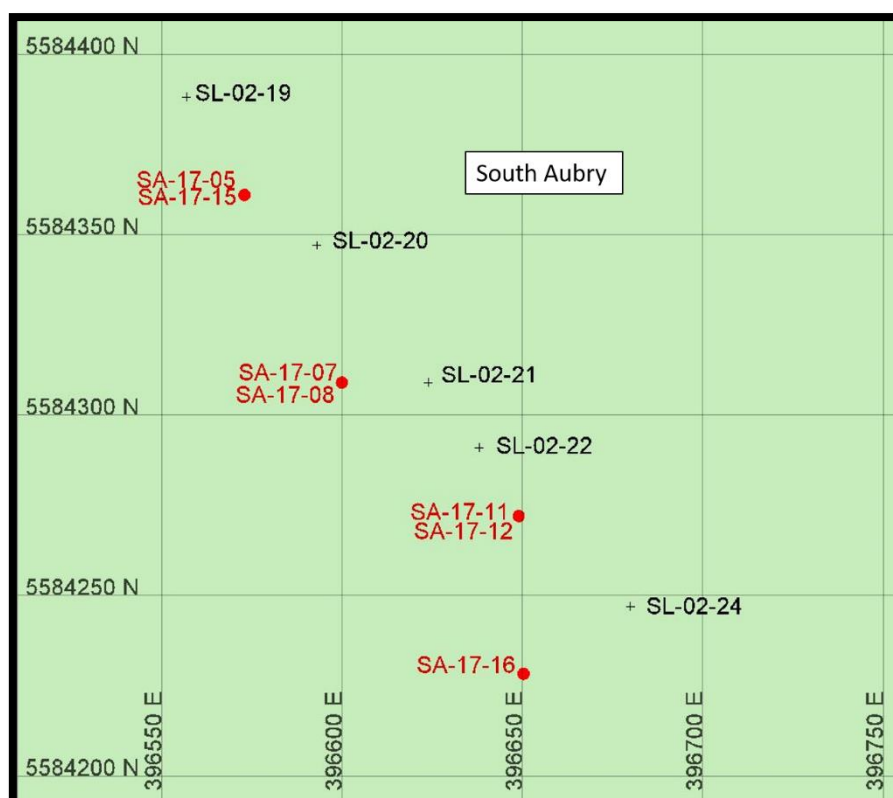


Figure 5. Overview showing the current drill hole locations (Red) and the historical collars (Black) at the South Aubry prospect

MULTIPLE THICK ZONES OF HIGH-GRADE LITHIUM MINERALISATION

The continuity of mineralisation at South Aubry is highlighted by drill-hole SA-17-15, which intersected **24.00** continuous metres of spodumene mineralisation from just 2m down-hole with an average lithium grade of **0.82% Li_2O** and containing a number of high grade zones including 2.00m at **2.42% Li_2O** . Refer to Figure 6 below for the cross section showing drill holes SA-17-05 and SA-17-15.

Furthermore, drill-hole SA-17-11 intersected **21.00** continuous metres of spodumene mineralisation from 11m down-hole with an average grade of **0.50% Li_2O** (refer to Table 2). Refer to Figure 8 below for the cross section showing drill hole SA-17-11.

The assay results validate the geological modelling of multiple stacked and parallel pegmatite sills and further drilling is required to obtain a better understanding of the size and extent of the underlying pegmatite structures.

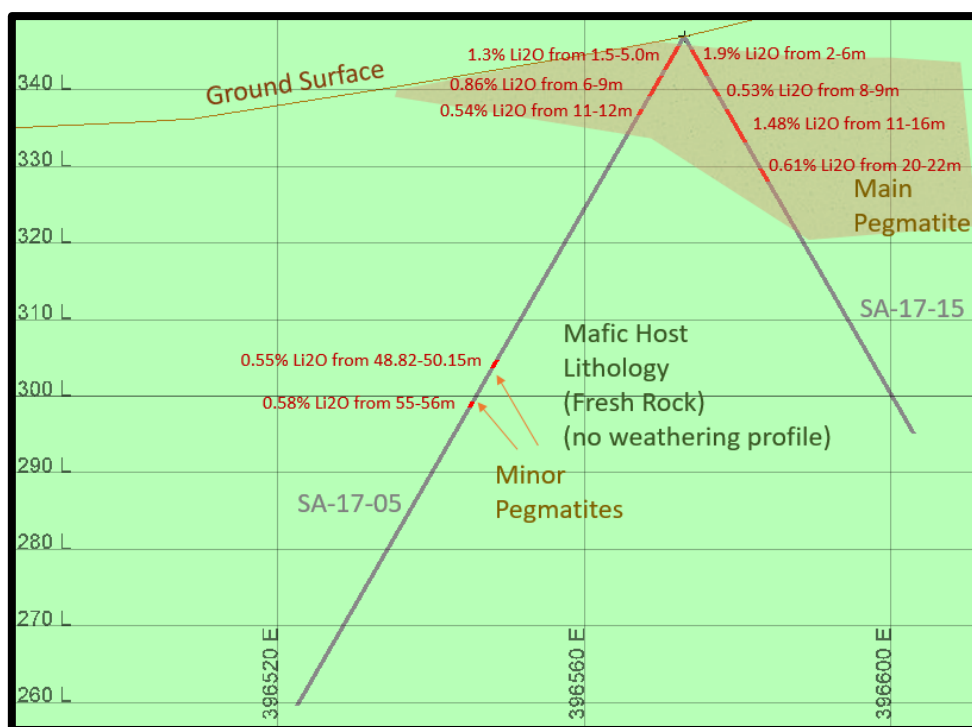


Figure 6. Cross Section 5584361mN showing drill holes SA-17-05 and SA-17-15.

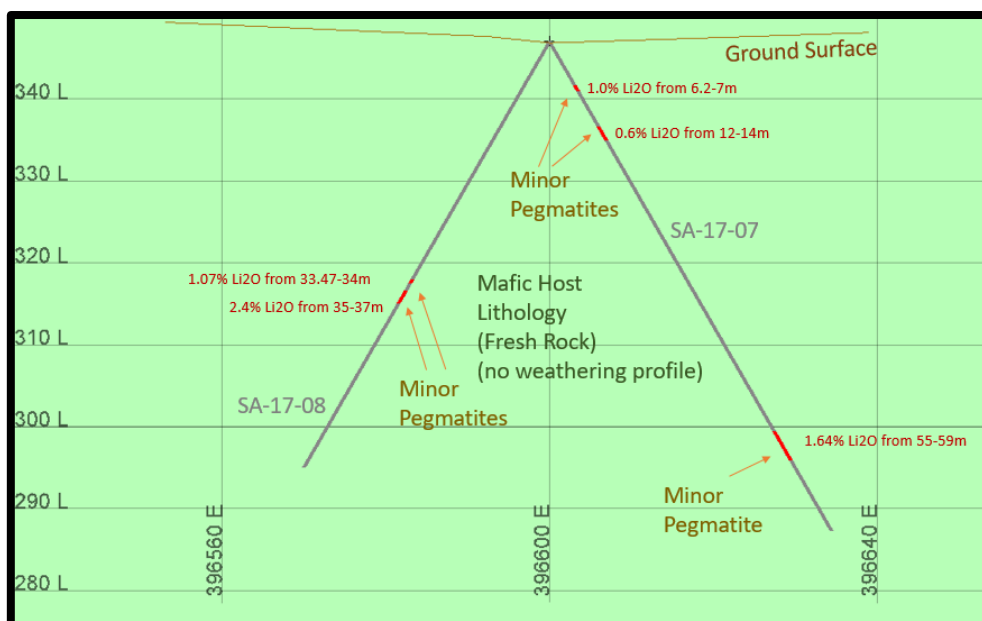


Figure 7. Cross Section 5584309mN showing drill holes SA-17-07 and SA-17-08

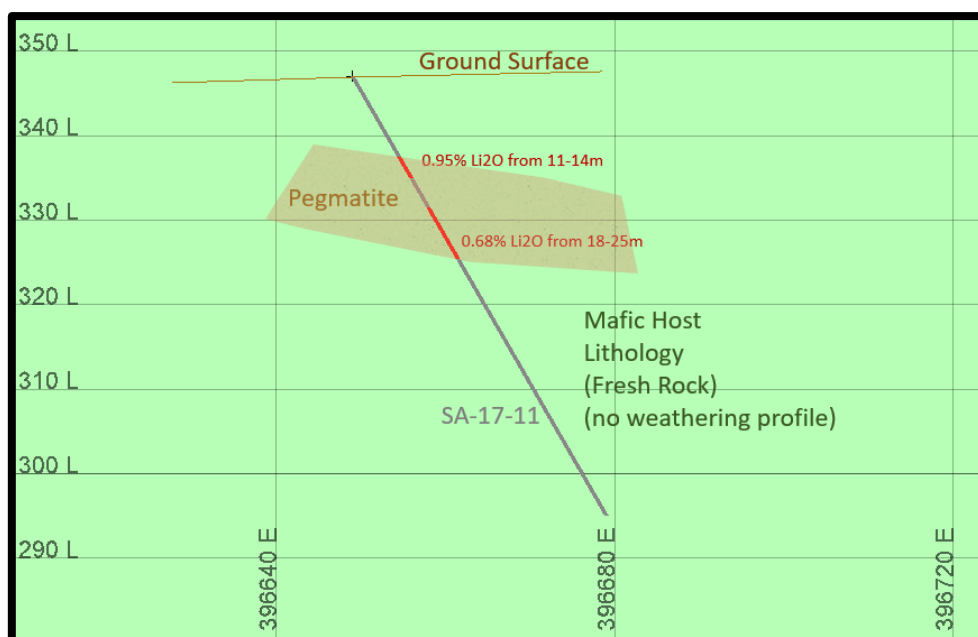


Figure 8. Cross Section 5584272mN showing drill hole SA-17-11

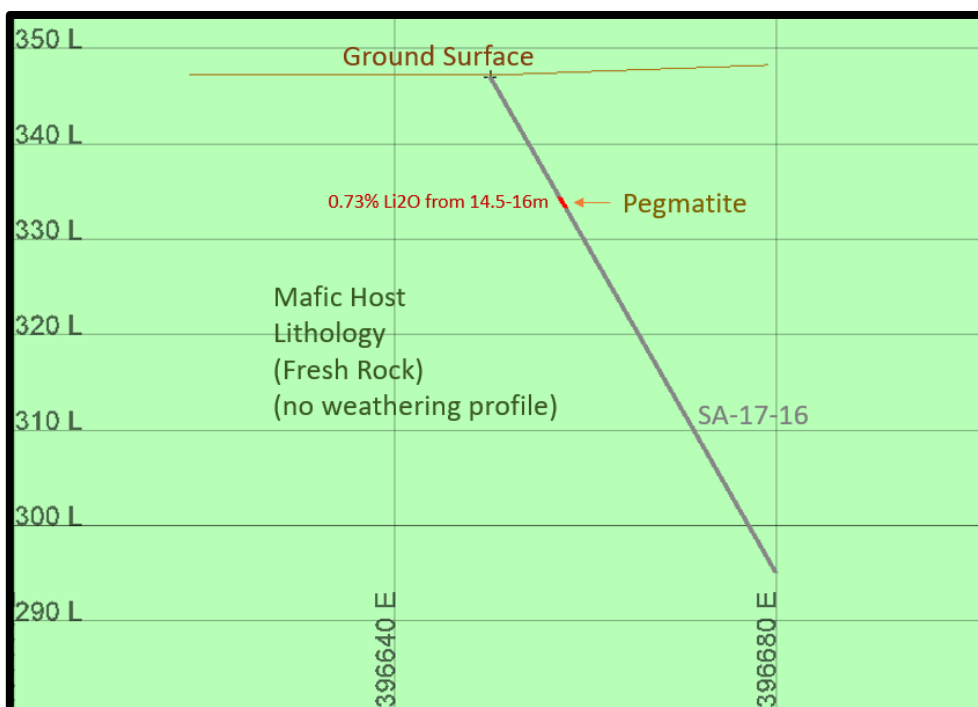


Figure 9. Cross Section 5584228mN showing drill hole SA-17-16.

CONCLUSION AND OUTLOOK

The creation of the transport corridor for the Seymour Lake Lithium project to create direct unfettered access to the local transport network at Ferland Train Station, is an essential and vital step forward in the rapid development of the project.

As previously announced Ardiden considers these assay results, which include multiple high-grade intercepts at various depths starting at or close to surface, to be a solid start to its broader exploration program. The new cross sections highlight the exploration potential of the South Aubry prospect and have further increased the Company's confidence in the overall scale of the lithium mineralisation across all Aubry prospect areas.

The Company believes that the Seymour Lake Project has the potential to host multiple high-quality lithium deposits, with the completion of a Phase 1 JORC 2012 Mineral Resource Estimate at North Aubry establishing a foundation from which the Company can target extensions of the known mineralised zones and with, the assistance of our strategic partners Yantai, advance the project towards development.

Ardiden looks forward to providing further updates as the information becomes available.

ENDS

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Table 1. Results for drill holes SA-17-05, SA-17-07, SA-17-08, SA-17-11, SA-17-15 and SA-17-16 at Seymour Lake Lithium Project, using a cut-off grade of 0.5% Li₂O.

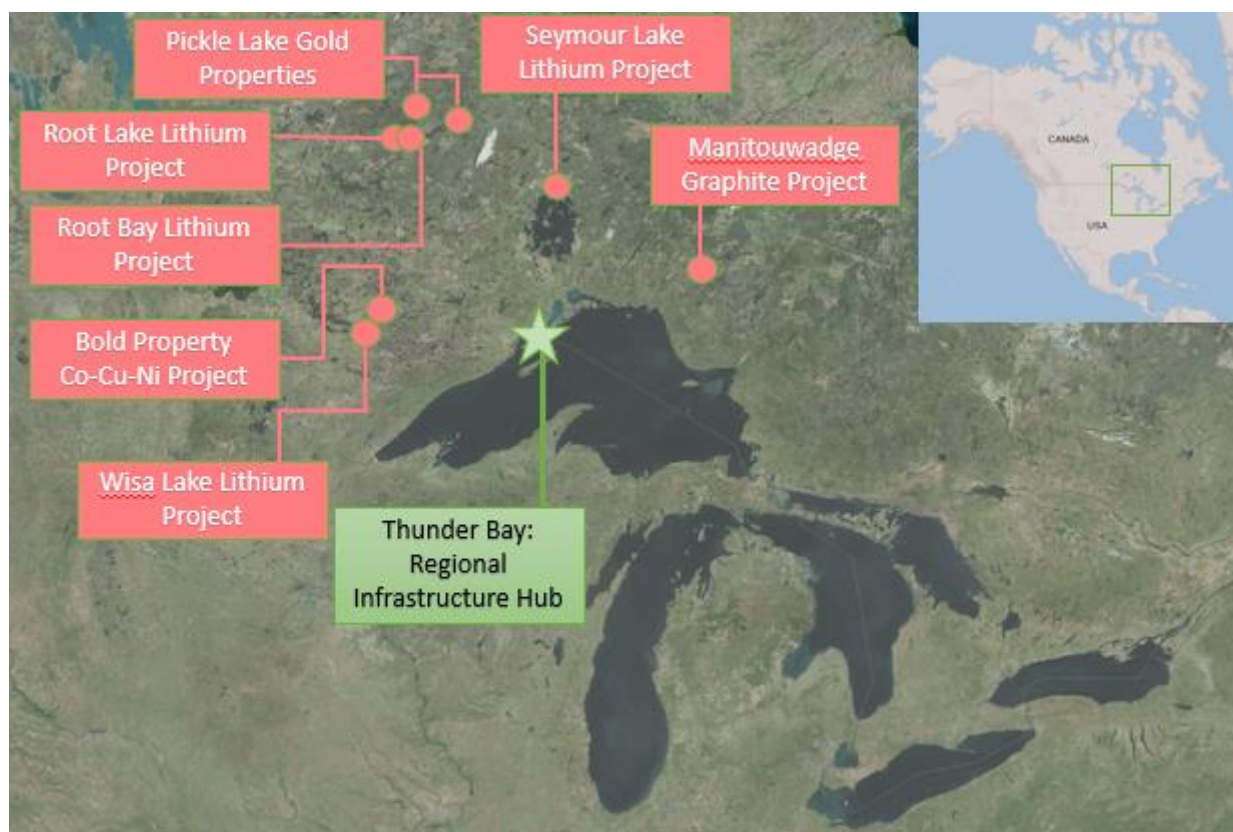
Hole ID	East	North	End of Hole (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Li ₂ O% (0.5% cut off)
SA-17-05	396573	5584361	101.00	270°	60°	1.50	5.00	3.50	1.30
					Including	3.00	4.00	1.00	2.18
SA-17-05	396573	5584361	101.00	270°	60°	6.00	9.00	3.00	0.86
SA-17-05	396573	5584361	101.00	270°	60°	11.00	12.00	1.00	0.54
SA-17-05	396573	5584361	101.00	270°	60°	48.82	50.15	1.33	0.55
SA-17-05	396573	5584361	101.00	270°	60°	55.00	56.00	1.00	0.58
							TOTAL	10.83	
SA-17-07	396600	5584309	69.00	90°	60°	6.20	7.00	0.80	1.00
SA-17-07	396600	5584309	69.00	90°	60°	12.00	14.00	2.00	0.60
SA-17-07	396600	5584309	69.00	90°	60°	55.00	59.00	4.00	1.64
					Including	57.00	59.00	2.00	2.09
							TOTAL	6.80	
SA-17-08	396600	5584309	60.00	270°	60°	33.47	34.00	0.53	1.07
SA-17-08	396600	5584309	60.00	270°	60°	35.00	37.00	2.00	2.40
					Including	35.00	36.00	1.00	3.10
							TOTAL	2.53	
SA-17-11	396649	5584272	60.00	90°	60°	11.00	14.00	3.00	0.95
					Including	11.00	12.00	1.00	1.61



Hole ID	East	North	End of Hole (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Li ₂ O% (0.5% cut off)
SA-17-11	396649	5584272	60.00	90°	60°	18.00	25.00	7.00	0.68
							TOTAL	10.00	
SA-17-15	396573	5584361	60.00	90°	60°	2.00	6.00	4.00	1.90
					Including	3.00	5.00	2.00	2.42
SA-17-15	396573	5584361	60.00	90°	60°	8.00	9.00	1.00	0.53
SA-17-15	396573	5584361	60.00	90°	60°	11.00	16.00	5.00	1.48
					Including	11.00	13.00	2.00	2.12
SA-17-15	396573	5584361	60.00	90°	60°	20.00	22.00	2.00	0.61
							TOTAL	12.00	
SA-17-16	396650	5584228	60.00	90°	60°	14.50	16.00	1.50	0.73
							TOTAL	1.50	

Table 2. Drill collar information and lithium mineralisation zones for drill holes SA-17-05, SA-17-07, SA-17-08, SA-17-11, SA-17-15 and SA-17-16 at Seymour Lake Lithium Project with no cut-off lithium grade.

Hole ID	East	North	End of Hole (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Li ₂ O%
SA-17-05	396573	5584361	101.00	270°	60°	1.50	17.00	15.50	0.60
SA-17-07	396600	5584309	69.00	90°	60°	6.20	15.00	8.80	0.47
SA-17-08	396600	5584309	60.00	270°	60°	29.00	42.00	13.00	0.46
SA-17-11	396649	5584272	60.00	90°	60°	11.00	32.00	21.00	0.50
SA-17-15	396573	5584361	60.00	90°	60°	2.00	26.00	24.00	0.82
SA-17-16	396650	5584228	60.00	90°	60°	14.50	19.00	4.50	0.47



About Ardiden Ltd

Ardiden Limited (ASX: ADV) is an emerging international diversified exploration and development company possessing a mature multi-element asset portfolio, with a near term development pipeline, focused quality projects located in the established mining jurisdiction of Ontario, Canada.

The 100%-owned Seymour Lake Lithium Project comprises 7,019 Ha of mining claims and has over 4,000m of historic drilling. Mineralisation is hosted in extensive outcropping spodumene-bearing pegmatite structures with widths up to 26.13m and grades of up to 6.0% Li₂O. These high-grade pegmatite structures have been defined over a 5km strike length.

The 100%-owned Wisa Lake Lithium project is located 80km east of Fort Frances, in Ontario, Canada and only 8km north of the Minnesota/US border. The property is connected to Highway 11 (Trans-Canada), which is located 65km north via an all-weather road that crosses the centre of the project. The Wisa Lake Lithium Project consists of five claims (1,200 hectares) and covers the historical drilling location of the North Zone. Ardiden is aiming to commence a limited drill program to drill test and verify the historical lithium results.

The Pickle Lake Gold Properties (under option to acquire 100%) are located within the prolific gold-producing Meen-Dempster Greenstone Belt of the Uchi Geological Sub-province of the Canadian Shield, in close proximity to several of the Company's existing projects and to the regional mining centre of Thunder Bay. The Properties consists of four separate gold properties offering both advanced development opportunities and early stage exploration. Over 25,000m of historical diamond drilling completed across the Pickle Lake Gold Properties, confirming the potential for multiple extensive gold mineralised zones at both Dorothy-Dobie Lake and Kasagiminnis Lake, with gold mineralisation remaining open along strike and at depth.

The 100%-owned Root Lake Lithium Project is located in Ontario, Canada. The project comprises 1,013 Ha of mining claims and has over 10,000m of historic drilling. Mineralisation is hosted in extensive outcropping spodumene-bearing pegmatite structures with widths up to 19m and grades of up to 5.10% Li₂O. In addition, tantalum grades of up to 380 ppm were intersected.

The 100%-owned Root Bay lithium project is strategically located approximately 5km to the east of the recently acquired Root Lake Lithium Project and consists of three claim areas, totalling 720 hectares. The project was staked by Ardiden as part of its regional exploration focus in and around the Root Bay spodumene-bearing pegmatite. Initial observations of the exposed pegmatite are characterized by coarse white albite, grey quartz and pale grey-green spodumene crystals up to 10cm long.

The 100%-owned Manitouwadge Flake Graphite Project covers an area 5,300 Ha and has a 20km strike length of EM anomalies with graphite prospectivity. Previous preliminary metallurgical test work indicated that up to 80% of the graphite at Manitouwadge is high value jumbo or large flake graphite. Test work also indicated that simple, gravity and flotation beneficiation can produce graphite purity levels of up to 96.8% for jumbo flake and 96.8% for large flake. With the proven caustic bake process, ultra-high purity (>99.95%) graphite can be produced. The graphite can also be processed into high value expandable graphite, high quality graphene and graphene oxide.

The Bold Properties project (under option to acquire 100%) is located approximately 50km north-east of the town of Mine Centre in Ontario, Canada. The property is connected to Highway 11 (Trans-Canada), which is located 25km south via an all-weather road. The Bold Property Project consists of four claims (1,024 hectares) and covers a number of anomalous sulphide zones. In 1992, Hexagon Gold (Ontario) Ltd. completed a total of 17 drill holes in multiple locations on and around the Bold Property Project at various depths of up to 428m down-hole. The nine grab samples that were collected by Hexagon in 1992 returned encouraging grades of up to 0.33% cobalt, 5.54% copper and 0.73% nickel, confirming the significant exploration potential.

All projects located in an established mining province, with good access to infrastructure (road, rail, power, phone and port facilities) and local contractors and suppliers.

Competent Person's Statement

The information in this report that relates to Data and Exploration Target at the North, Central and South Aubry on Seymour Lake Lithium project is based on, and fairly represents, information and supporting documentation prepared by Ms Karen Lloyd, who is a Fellow of the Australasian Institute of Mining & Metallurgy. Ms Lloyd is not a full-time employee of the Company. Ms Lloyd is employed as a Consultant from Jorvik Resources Pty Ltd. Ms Lloyd has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code)'. Ms Lloyd consents to the inclusion in this report the exploration results and the supporting information in the form and context as it appears.

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.

Table 1: Seymour Lake Lithium Project (Claim Title 1245661)

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- 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 down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - 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 30g 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.	- Diamond Drill Core was cut in half using a core saw along the core axis. - Bagging of the half core samples was supervised by a geologist to ensure there are no numbering mix-ups. - One tag from a triple tag book was inserted in the core tray in the position of the sample interval. - Standard sample intervals averaged 1 m. - Sampling continued through intervening barren rock (if less than 10m width) where multiple Spodumene Pegmatite zones were intersected - The sample preparation and assaying techniques are industry standard and appropriate for this type of mineralisation.
Drilling techniques	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).	- Diamond wireline core drilling. - The drill core size is CHD 76, core diameter is 43.5 millimetres - Drill holes were orientated using the Reflex ACT II RD core orientation tool
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - 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.	- The sample interval of core was measured and recorded along with a description and incorporated in the completed drill logs. - Core within the mineralised zone tended to be uniform and competent so loss was minimal and samples represent the true nature of the mineralisation - No relationship between sample recovery and grade is evident.
Logging	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.	Samples represent half the core width, and are logged in detail to support appropriate Mineral Resource estimation at a later stage of exploration.

Criteria	JORC Code explanation	Commentary
	- Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - 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. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- Core is split in half using a core saw with the remaining half retained in the core tray. - Mineralisation is massive and relatively uniform so assay samples closely represent the in-situ material. - Samples were taken on an average of 1 metre intervals and were determined to be appropriate for the mineralised material being sampled
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - 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.	- All samples will be analysed by Actlabs in Thunder Bay, Ontario Canada a SCC (Standards Council of Canada) accredited laboratory. - The assay technique will be FUS-Na202 - Quality control procedures included the insertion of certified standards and blanks into the sample stream. - Results of the Heavy Liquid Separation tests are outlined in Table 3.
verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	Drill logs and sample information is documented and stored digitally in field laptop units and backed up on the Ardiden server.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Drill holes were located with handheld WAAS enabled handheld GPS units set for recording UTM NAD83 Zone 16N projection coordinates. - Drill holes were orientated using the Reflex ACT II RD core orientation tool

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	• <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i>	• Core samples of the mineralised zone were taken at approximately 1 metre intervals and deemed appropriate to represent the in-situ nature of the mineralization. • Further drilling and sampling will be required to adequately establish the geologic and grade continuity for any Mineral Resource and Ore Reserve estimation procedure.
<i>Orientation of data in relation to geological structure</i>	• <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> • <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>	• Drill hole locations were designed to intercept the mineralised zone as close to true width as possible to avoid sampling bias.
<i>Sample security</i>	• <i>The measures taken to ensure sample security.</i>	• Samples were secured and delivered to the assay lab under chain of custody controls by the Caracle Creek Consulting group
<i>Audits or reviews</i>	• <i>The results of any audits or reviews of sampling techniques and data.</i>	• No audits or reviews of sampling techniques have been conducted

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	• <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> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i>	• All claims in the Seymour Lake Lithium project are in good standing and these include claims 1245661 1245648 1245662 1245664 1245646, which are 100% owned by Stockport Exploration Inc. Ardiden has exercised option to acquire 100% ownership of the project claims. • Ardiden staked and owns additional claims around the project including claims: 4270593, 4270594, 4270595, 4270596, 4270597, 4270598, 4279875, 4279876, 4279877, 4279878, 4279879, 4279880, 4279881, 4279882, 4279883, 4279884, 4279885, 4279886, 4279887, 4279888, 4279889, 4279890, 4279891, 4279869, 4279870, 4279871, 4279872, 4279873 and 4279874

Criteria	JORC Code explanation	Commentary
<i>Exploration done by other parties</i>	Acknowledgment and appraisal of exploration by other parties.	Other parties have not appraised the exploration carried out to date
<i>Geology</i>	Deposit type, geological setting and style of mineralisation.	Seymour Lake area pegmatites have been classified as belonging to the Complex-type, Spodumene-subtype. Mineralization is dominated by spodumene (Li), with lesser tantalite(Ta) hosted in a series of variably steeply dipping pegmatite dykes and and sills.
<i>Drill hole Information</i>	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	See Tables 1 andc 2 and Figure 5 for the location of the drill collars and other dill hole information. See Figures 6, 7, 8 and 9 for sections.
<i>Data aggregation methods</i>	- 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. - 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. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	With the homogeneity of the mineralised material, sample intervals for the most part were kept at one metre intervals
<i>Relationship between mineralisation widths and</i>	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not	Mineralised zones were determined to be shallow dipping and drill holes were drilled at -60 degrees so that drilling orientation bias was minimised

Criteria	JORC Code explanation	Commentary
<i>intercept lengths</i>	<i>known').</i>	
<i>diagrams</i>	<i>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 drill hole collar locations and appropriate sectional views.</i>	See Figure 5 for the location of the drill hole collars, See Figures 6,7,8 and 9 for sections.
<i>Balanced reporting</i>	<i>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.</i>	No comprehensive report has been completed to date to include the latest Ardiden exploration results.
<i>Other substantive exploration data</i>	<i>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.</i>	All meaningful and material data is reported
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Refer to text within the report.