ARDIDEN

Exploring the Pickle Lake Gold Project in NW Ontario

Primed for Gold Discovery in Canada

RIU Resurgence Conference

1st December 2021

ASX: ADV

RIU RESURGENCE CONFERENCE The Next Big Discovery

Disclaimer

This presentation has been prepared by Ardiden Limited (ABN 82 110 884 242) (ASX:ADV) (**Company**).
Summary of information: This presentation contains general and background information about the Company's activities current as at the date of the presentation and should not be considered to be comprehensive or to comprise all the information that an investor should consider when making an investment decision. The information is provided in summary form, has not been independently verified, and should not be considered to be comprehensive or complete. The Company is not responsible for providing updated information and assumes no responsibility to do so.

Not financial product advice: This presentation is not financial product, investment advice or a recommendation to acquire the Company securities and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs, and seek legal, taxation and financial advice appropriate to their jurisdiction and circumstances. The Company is not licensed to provide financial product advice in respect of its securities or any other financial products. Cooling off rights do not apply to the acquisition of the Company securities. The Company assumes that the recipient is capable of making its own independent assessment, without reliance on this document, of the information and any potential investment and will conduct its own investigation.

Disclaimer: The Company and its related bodies corporate and each of their respective directors, agents, officers, employees and advisers expressly disclaim, to the maximum extent permitted by law, all liabilities (however caused, including negligence) in respect of, make no representations regarding, and take no responsibility for, any part of this presentation and make no representation or warranty as to the currency, accuracy, reliability or completeness of any information, statements, opinions, conclusions or representations contained in this presentation. In particular, this presentation does not constitute, and shall not be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company.

Future performance: This presentation contains certain forward-looking statements and opinion. The forward-looking statements, opinion and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast.

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:

2021	2020	Pre-2020
• *01 December 2021: Bruce McFadzean appointed Independent Non-Executive Chair* • *24 November 2021: Permit Received to Commence Drilling at Esker Prospect* • *4 November 2021: Ardiden receives $4M Tranche One Consideration for Lithium JV* • *24 September 2021: Priority offer for Ardiden shareholders in Green Technology Metals Limited IPO* • *15 September 2021: Ardiden shareholders overwhelmingly approve sale to establish Lithium JV* • *9 August 2021: Notice of General Meeting to vote on sale up to 80% of Lithium Assets for $9.2M* • *28 July 2021: Lithium JV Terms Improved to $9.2M Value* • *23 Jun 2021: Option Exercised to Form Lithium Joint Venture* • *15 June 2021: Western Hub Geophysics Survey Reveals Additional Tier-1 Scale Gold Targets* • *6 May 2021: Ardiden Agrees Option to Sell 80% of Lithium Portfolio* • *25 March 2021: Ardiden's Strategically Located High Grade Lithium Assets* • *9 March 2021: Drilling Recommences at Kasagiminnis Gold Deposit* • *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^2 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*

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.

Not an offer: This presentation is not, and should not be considered as, an offer or an invitation to acquire securities in the Company or any other financial products and neither this document nor any of its contents will form the basis of any contract or commitment.
This presentation is not a prospectus. Offers of securities in the Company will only be made in places in which, or to persons to whom it would be lawful to make such offers. This presentation must not be disclosed to any other party and does not carry any right of publication. Neither this presentation nor any of its contents may be reproduced or used for any other purpose without the prior written consent of the Company.

Photographs: Photographs of customers in this presentation are not photographs of the Company's actual customers and have been used for illustration purposes only.
Monetary values: Unless otherwise stated, all dollar values are in Australian dollars (A$). The information in this presentation remains subject to change without notice.

The Investment Proposition

- Large-scale land-holding in one of Canada's most prolific mining regions
- Primed for a 10,000m diamond drilling campaign starting January 2022
- 22 highly prospective gold targets provides massive exploration upside
- Strong neighbourhood with excellent infrastructure. Surrounded by major gold producers and new discoveries
- Excellent relationship with First Nations custodians
- Highly experienced team to lead exploration

Board and Management

Haydn Daxter

Exploration Manager
BSc, Geology, MAIG

Experienced Geologist with a broad exposure to remote and challenging projects within the gold, lithium and iron ore sectors. Has over 10 years of mining & exploration experience on Australian, African & Canadian Projects. Member of the Australian Institute of Geoscientists (AIG).

Since October 2019

Rob Longley

Managing Director & CEO
BSc, Hons, Geology, MAICD, MAIG

Geologist with extensive gold discovery & mining experience in Australia & Internationally. Has worked with Rio Tinto, BHP and junior/mid-tier companies. Managed large exploration teams and drill programmes in remote and difficult locations. Graduated with First Class Honours, Geology, from University of WA.

Since May 2019

Tara Robson

CFO & Company Secretary
BA(Accounting) FGIA, CPA (US)

Skilled in equity and project financing, joint ventures & risk management. Holds a BA (Accounting) and is a Fellow of the Governance Institute of Australia. Experienced Company Secretary with greater than 20 years in executive roles in the exploration industry.

Since February 2021

Pauline Gately

Non-Executive Director
BA Hons, Econ, Grad Dip Acc, GAICD

International investment banking veteran with over 20 years' experience in senior roles and company director. Non-Exec Chair of The Sustainable Nutrition Group Ltd (ASX:TSN) and Kalgoorlie Gold Mining Ltd (ASX:KAL)

Since August 2018

Neil Hackett

Non-Executive Director
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

Bruce McFadzean

Independent Non-Executive Chair

A mining engineer with technical expertise, corporate transformation skills and a track-record of company-making success. Founding CEO of Catalpa Resources which completed a three-way merger with Conquest Mining Ltd and Newcrest Mining Ltd to form Evolution Mining Limited (ASX:EVN), which has become Australia's third largest gold producer.

Since December 2021

Experienced Team on the ground

Angelo Falduzzi
Exploration Project Manager
Thunder Bay, Ontario

Harrison Reid
Geologist
Thunder Bay, Ontario

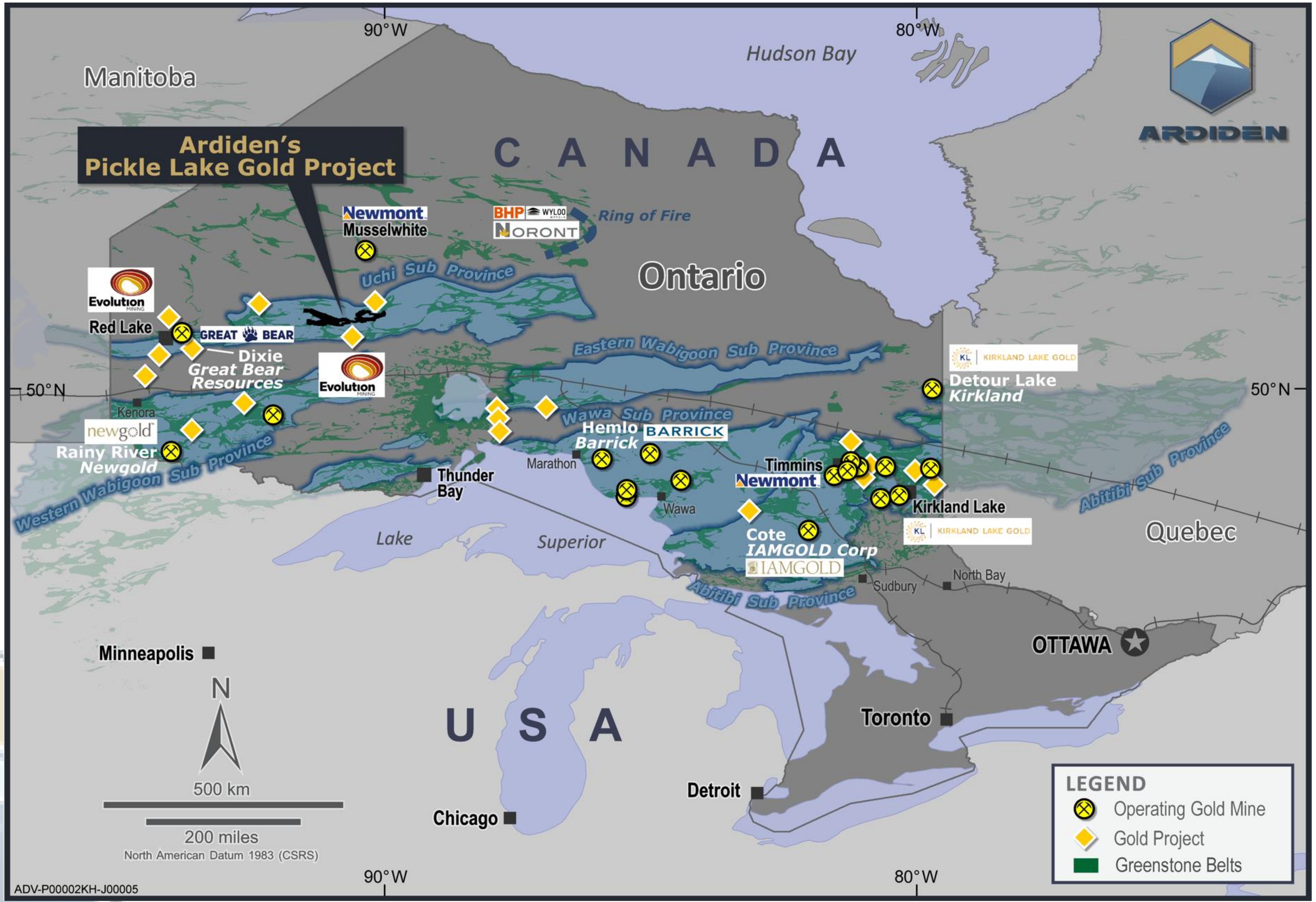
Corporate Structure

on 30 November 2021

Share Price (last 6 months)

Key Metrics	
ASX Code	ADV
Share Price (30 Nov 2021)	1.1c
Shares on Issue	2,153m
Unlisted Options	39.625m
Market Capitalisation (fully diluted)	AUD 23.7m
Cash Position (30 Sep 2021) Cash received from GT1 at ASX Listing (10 Nov 2021) + 9m GT1 fully paid ordinary shares*(@$0.39) *GT1 shares escrowed to Nov '23	AUD 2.12m AUD 1.75m AUD 3.51m
Top 20 Shareholders Substantial: 1832AM Directors and Management	23.0% 7.9% 2.2%

Our Assets



Gold projects and Archean Greenstone Belts of Ontario

Pickle Lake Gold Project

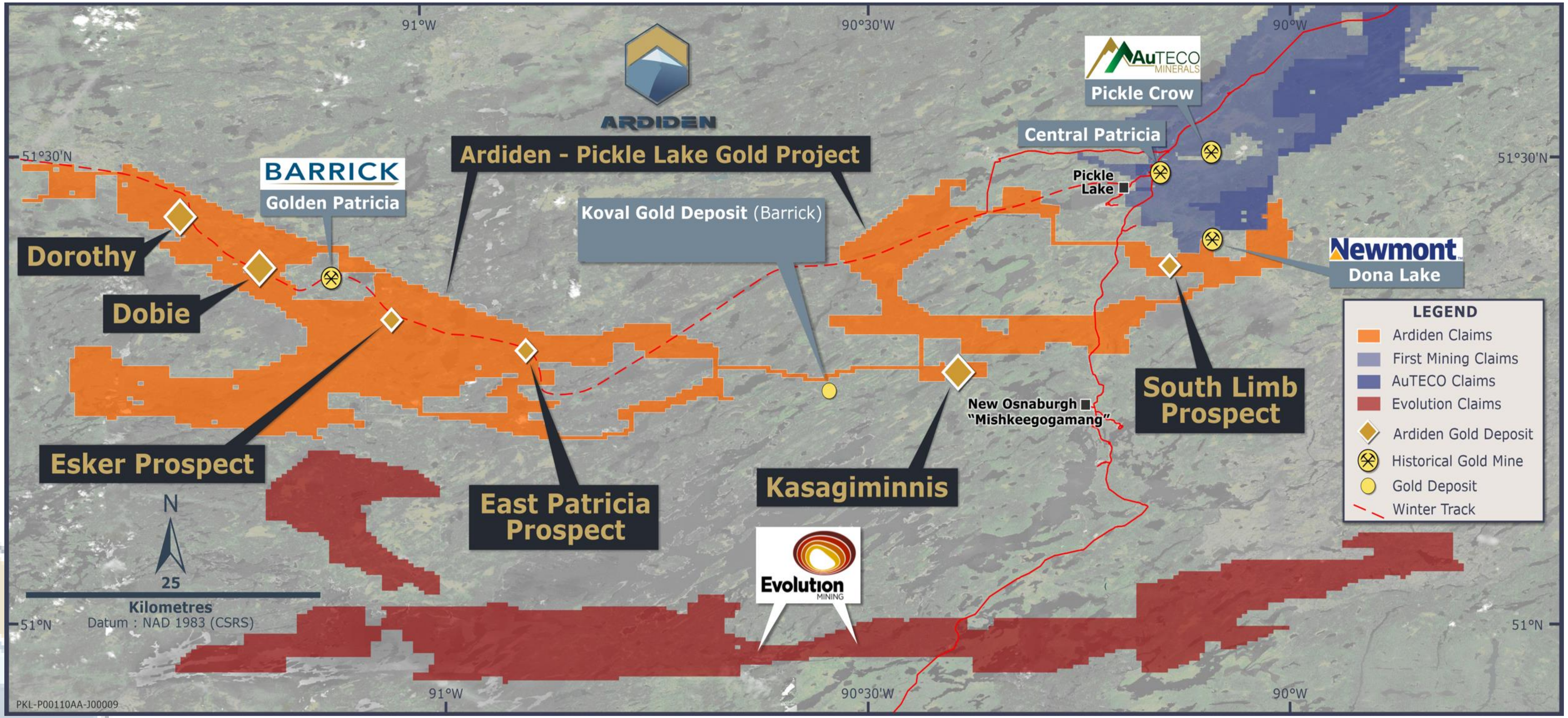
- Surrounded by large producing and historic gold mines with new discoveries continuing to be made
- 870 km^2 (87,000 hectare) land holding in an established mining district
- Archean 'Uchi' belt extends east-to-west across the entire NW portion of Ontario
- Uchi belt holds favorable structural and lithological criteria proven to host substantial gold resources
- Evolution recently staked a large block (754 km²) in the Pickle Lake region

Lithium – 49% Free-Carried interest

- $3.45M cash + $3.51M GT1 scrip value received for 51% sale
- ADV holders 25c IPO offer GT1, now 39c : +56% return
- Further $3.5M consideration if GT1 increase to 80%
- ADV retain minimum 20% project holding
- Green Technology Metals ASX:GT1 : Operators of JV

Pickle Lake Gold Project

- **JORC (2012) Maiden Inferred Resource of 110,000oz @ 4.30 g/t Au at Kasagiminnis Gold Deposit 'Kas'**
- **99,600oz non-JORC[1] historical estimate @ 5.8g/t Au at the Dorothy + Dobie Gold Deposits**



Our Neighbors

Red Lake/Pickle Lake

Evolution Mining (ASX:EVN)
Market Capitalisation ~$7.4B

Pickle Crow Earn-In

First Mining Gold (TSX:FF)
Market Capitalisation ~$250M

Auteco Minerals (ASX:AUT)
Market Capitalisation ~$119M

Dona Lake Earn-In

Newmont Corp (NYSE: NEM)
Market Capitalisation $62B

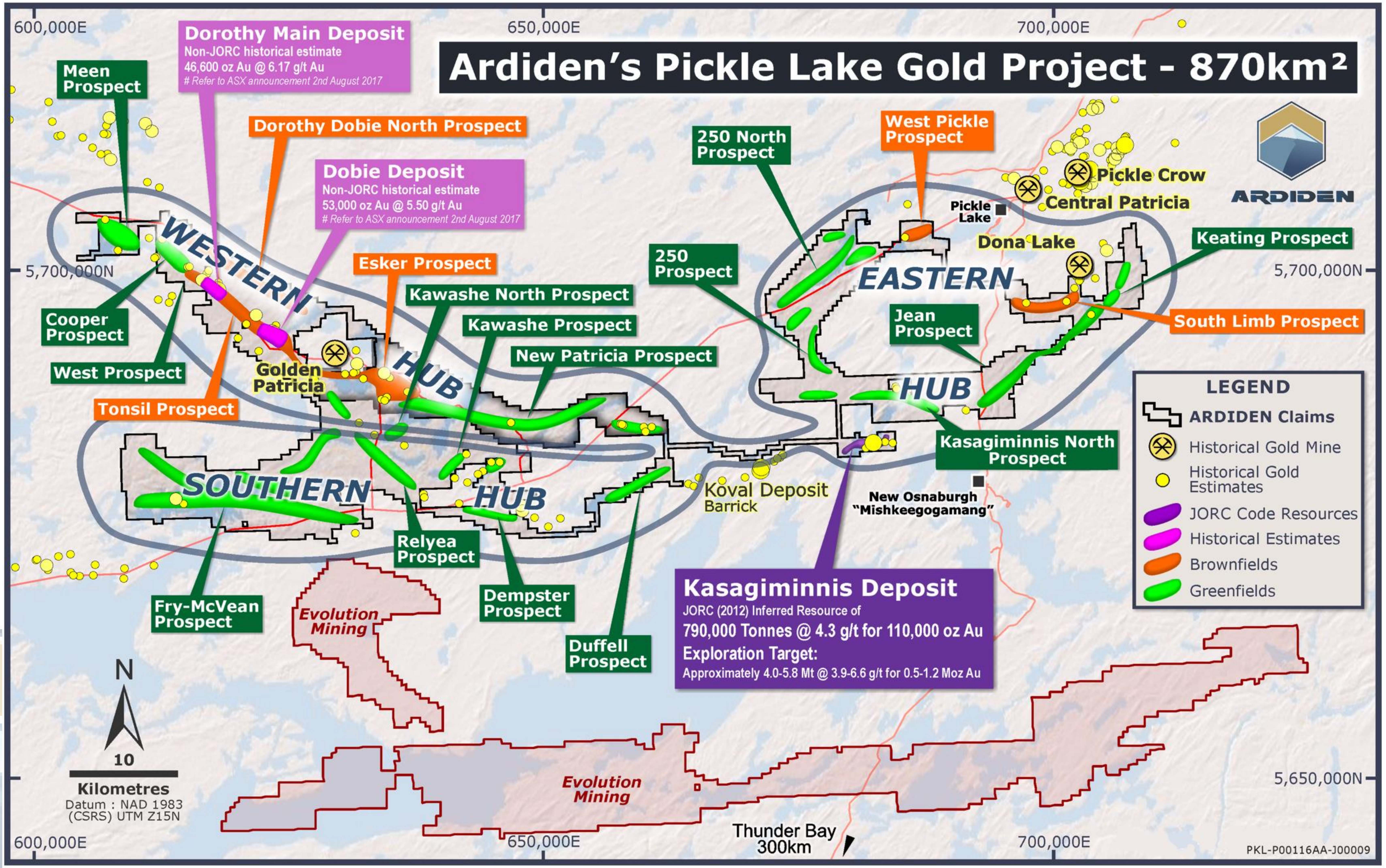
Metals Creek (TSX-V:MEK)
Market Capitalisation ~$20M

Dixie Discovery

Great Bear Resources (TSX-V:GBR)
Market Capitalisation ~$1.3B

**1- 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. * - Non-JORC historical estimates (Seim 1993) by MNDM OFR5869 of the Koval Deposit were summarised in the 1993 non-NI 43-101 report. 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.*

Gold Pipeline : *Spoilt For Choice*



- 22 recognised deposits & prospects
- High-grade, historic gold drill intercepts across entire landholding
- Continuous exploration ground over a 100km wide highly prospective gold belt

Advanced Gold Deposits

- Kasagiminnis: 110koz @ 4.3g/t Au Inferred JORC
- Dobie: 53koz @5.5g/t Au Historical Estimate
- Dorothy: 47koz @6.2g/t Au Historical Estimate

Brownfield Gold Prospects

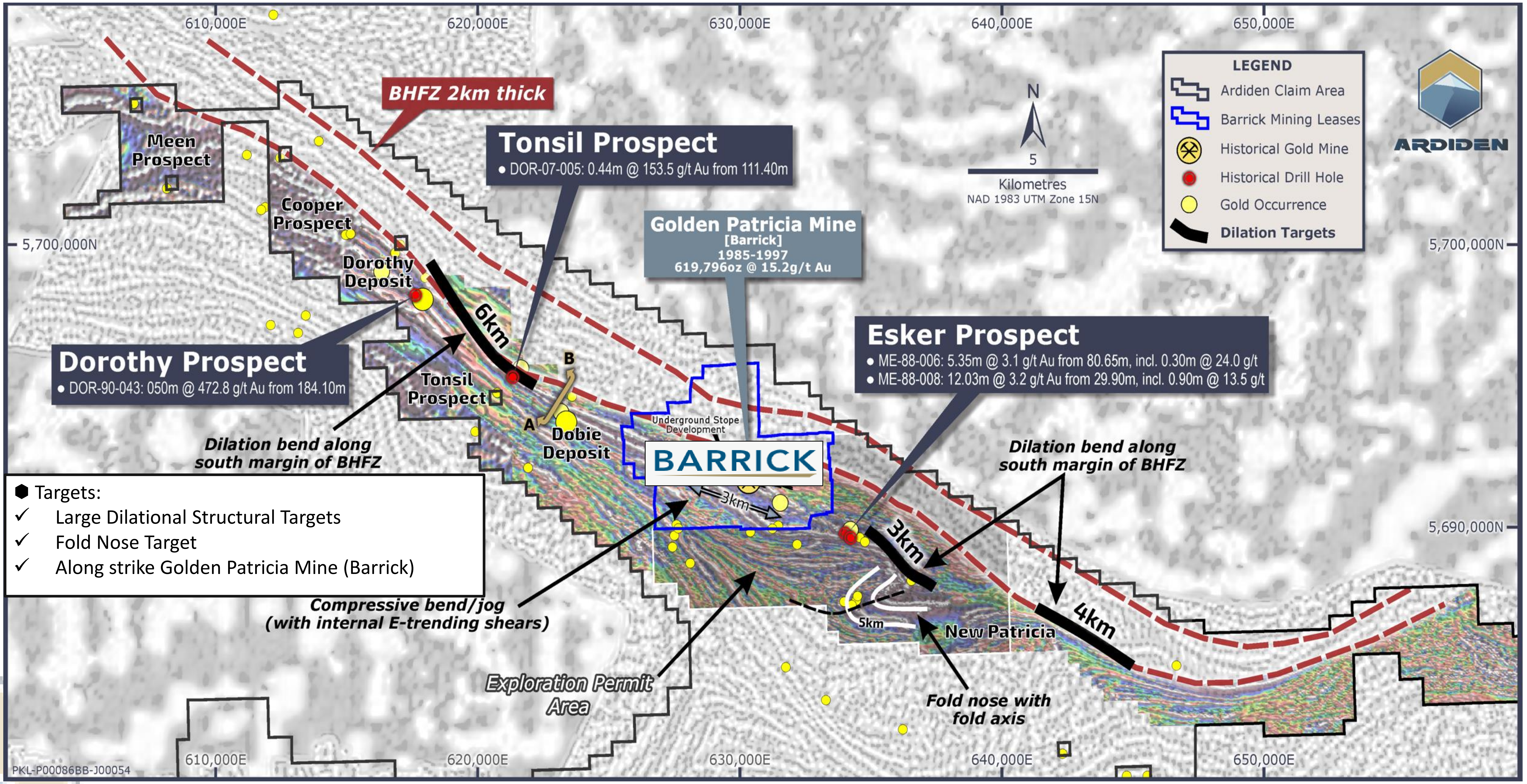
- Esker
- South Limb
- West Pickle
- Tonsil

Greenfield Gold Prospects

- Highly Prospective Greenfield 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.*

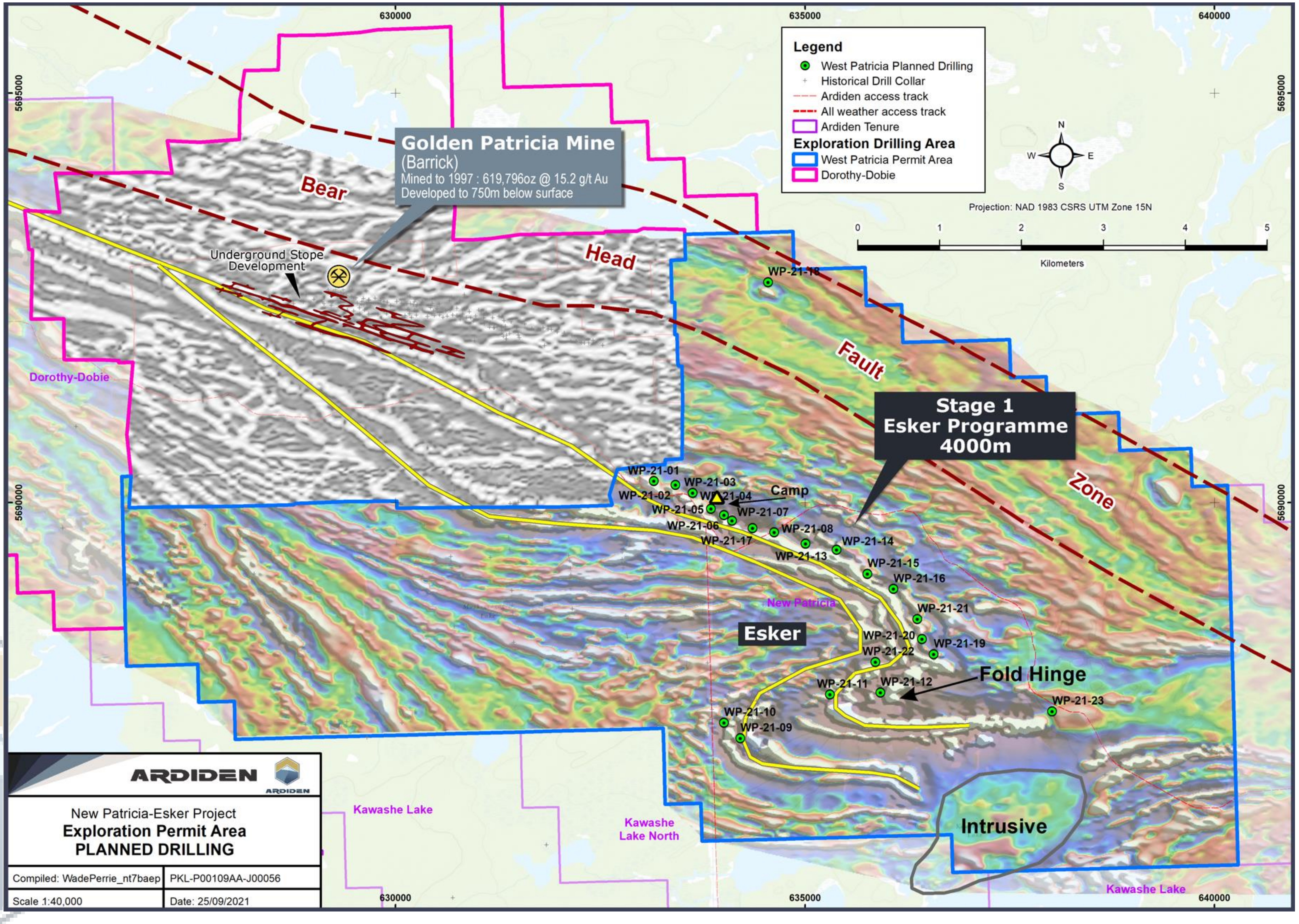
Exploring the Western Hub



- Defined by the Bear Head Fault Zone (BHFZ)
- A significant crustal scale dextral structure that has fed the gold systems at Red Lake, Pickle Lake and Dixie
- BHFZ extends over 50km and is closely associated with the Golden Patricia Mine (Barrick)
- Two other west-northwest-trending deformation zones, referred to as the Lower McVicar Fault and the Altered Zone Fault are also present

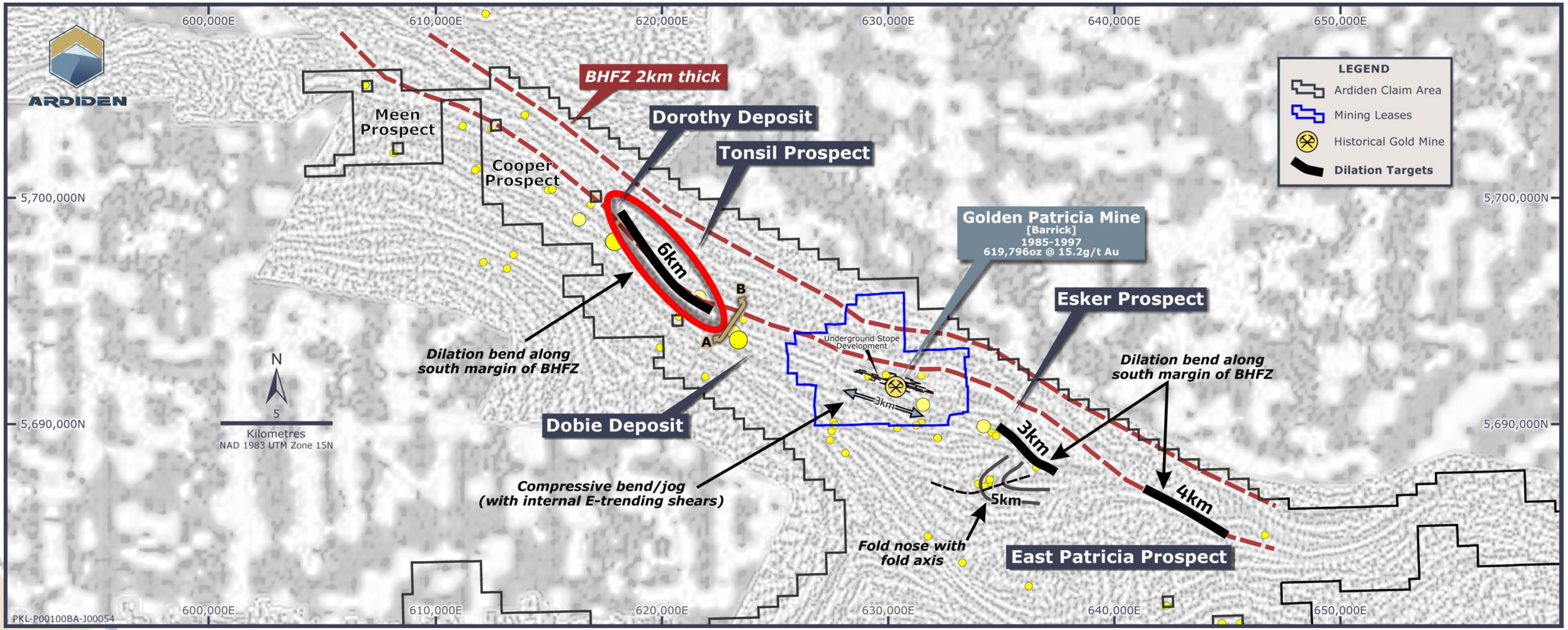
Information in relation to historical gold production at the Pickle Lake Gold Camp, and Golden Patricia Mine in Figures and notes above has been referenced from three sources of publication, namely: 1. Harron, G. A. 2009. Technical Report on Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada. G.A. Harron, P.Eng., G.A. Harron & Associates Inc. 2. Smyk, M., Hollings, P. and Pettigrew, N., 2015. Geology and Mineral Deposits of The Pickle Lake Greenstone Belt. Institute on Lake Superior Geology, May 20-24, 2015 Field Trip Guidebook and 3. Puumala, M. A. 2009. Mineral Occurrences of the Central and Eastern Uchi Domain. Ontario Geological Survey, Open File Report 6228

The Western Hub – 4,000m Esker Drilling Programme



- Maiden 4,000m diamond drilling programme commencing January
- Drilling planned and fully funded to test gold bearing structures
- Permits received and First Nations drill contractor appointed
- Esker is situated 4km directly along strike of Barrick's Golden Patricia Mine
  - Produced ~620koz @ 15g/t Au to 1997
- Two highly prospective structural targets in Fold Hinge and Dilational

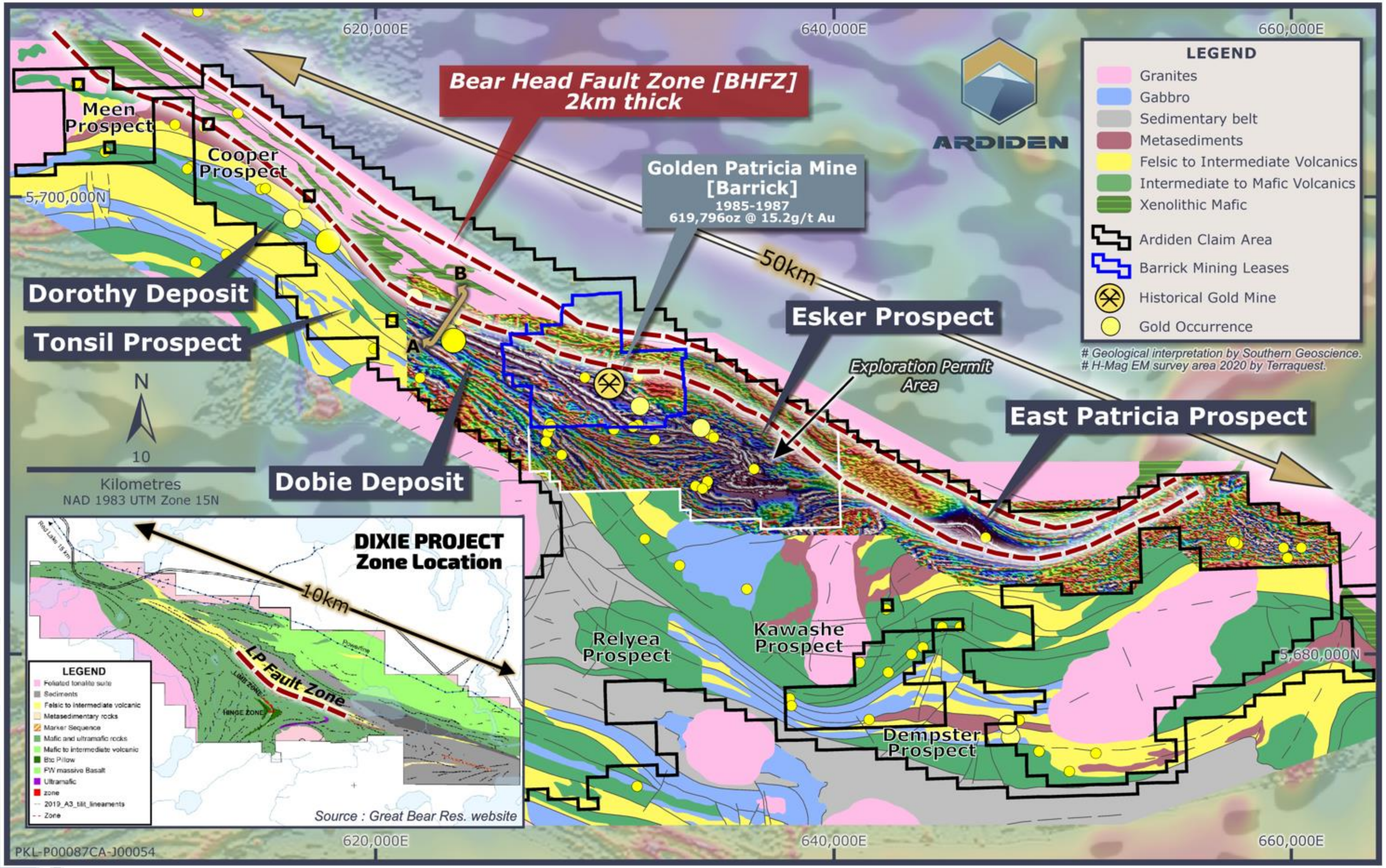
The Western Hub – 3,000m Dorothy-Dobie drill programme



- 3,000m diamond drilling to immediately follow Esker campaign
- Testing brownfield strike extension targets along strike of Golden Patricia Mine (Barrick)
- Drilling assisted by detailed airborne geophysics which identified large multi-km strike dilational structural targets
- Historical Estimate[2] of 99,600 oz Au @ 5.8g/t

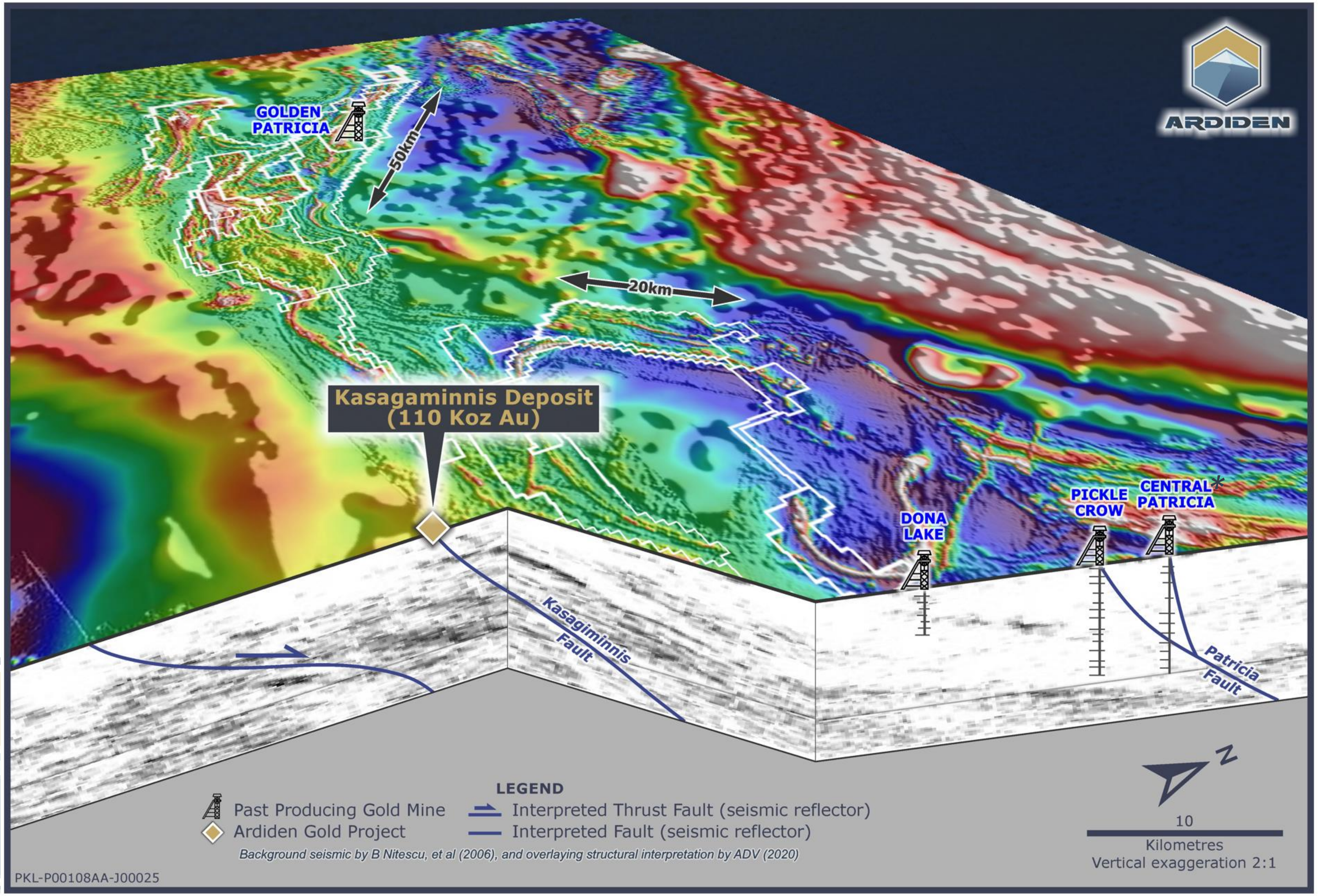
**2- Non-JORC historical estimates (1987-1993) by original owners of the Kasagiminnis, Dorothy and Dobie Deposits, were summarised in 2009 in an NI43-101 Technical Report on Gold Properties within the Pickle Lake area (Harron, 2009). The historical resource estimates are not reported in accordance with 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.*

Opportunity for more Golden Patricia/Dixie-style discoveries



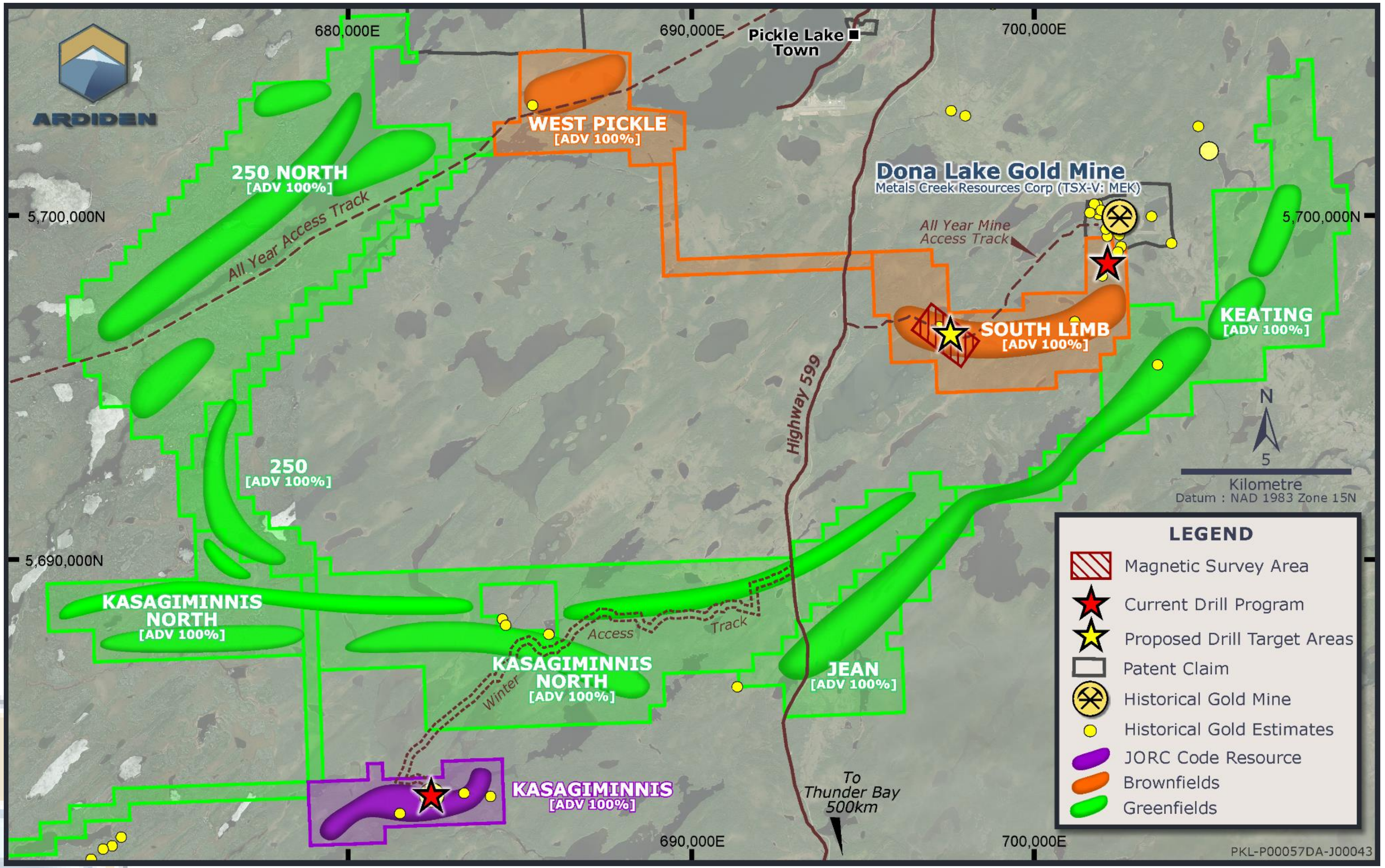
- Great Bear Resources' Dixie Project situated within same Uchi Archean Geological Sub-Province, 180km to the west, at Red Lake
- Detailed geological and structural interpretation of Western Hub reveals similarities between the project settings
- Multiple large scale structural targets alongside historical high-grade results along the Western Hub

Western Hub – Expansion targeting



- Geophysics will 'lift the veil' on additional targets
- Minimal outcrop so geophysics and structural interpretation is key
- Deep crustal scale faults have fed the gold systems at Red Lake, Pickle Lake and Dixie
- Initial re-interpretation of historical Canadian Deep Seismic data underway
- Targeting additional ground geophysics/seismic to add definition

The Eastern Hub – 3,000m of drilling planned



Kasagiminnis Deposit

- New discovery with no historical mining
- 110,000oz Au JORC Inferred Resource 790,000t @ 4.3g/t Au
- +Exploration Target*[1] 0.5-1.2Moz: 4.0-5.8Mt @ 3.9-6.6 g/t Au to 500m below surface
- 2,000m drilling planned at lake and dilational shear sections

South Limb Prospect

- Brownfields target directly south of Dona Lake mine
- 17km north-east of Kasagiminnis and ~10km south of Pickle Crow mine
- 1,000m drilling planned

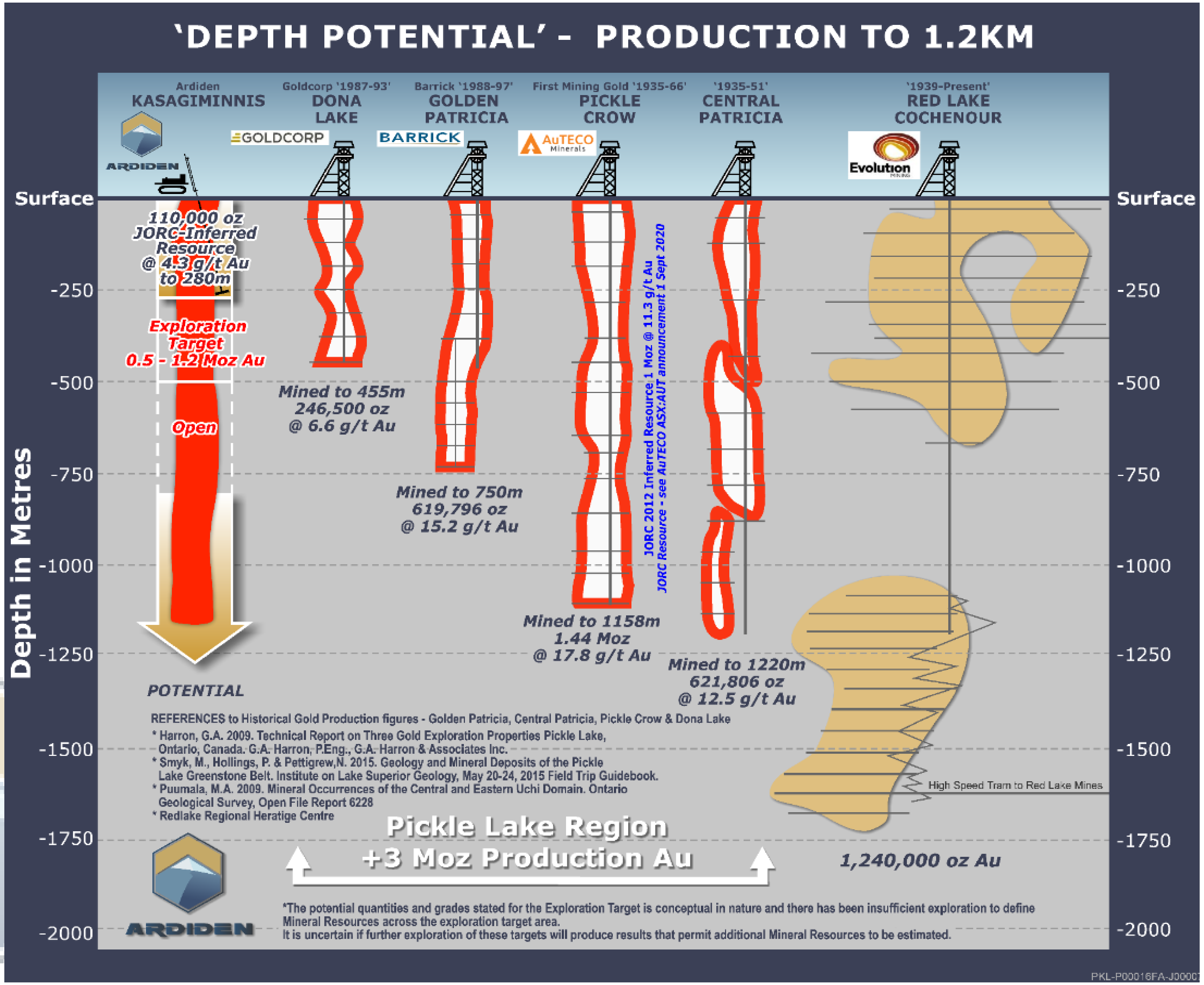
Additional targets

- West Pickle Brownfield Prospect is along strike of the Central Patricia Gold Mine (621,806 oz Au @ 12.5g/t Au historic production)
- Untested Greenfield Prospects at Jean, Keating, 250 and Kas North

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.

Just scratched the surface

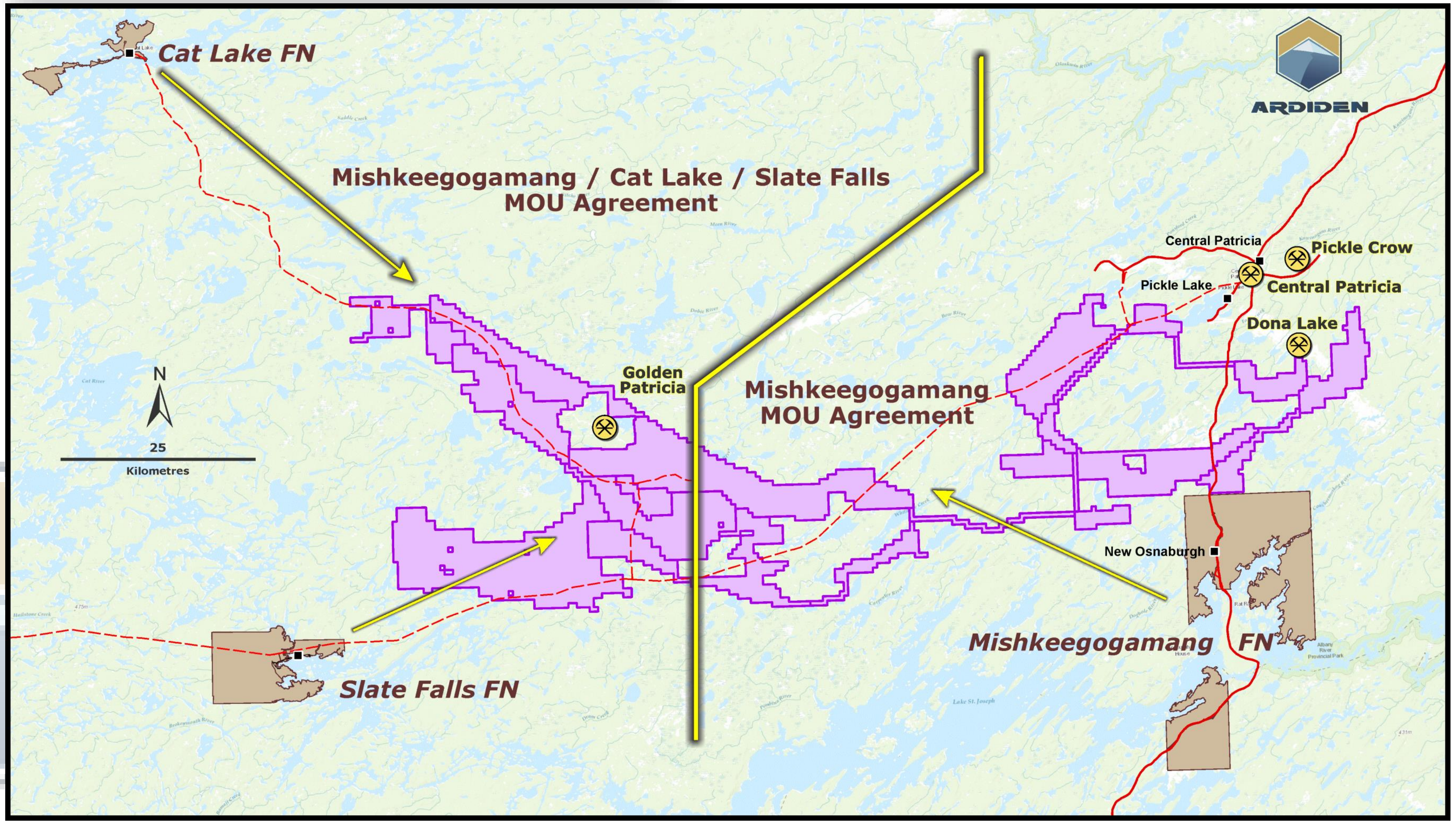
High-Grade Gold Mines – Pickle Lake / Red Lake vertical mine profiles



- Alongside high-grade historic underground gold mines which produced > 3Moz gold at 13g/t Au*
- Pickle Lake underground gold mines developed from 1935 down to 1.2km
- Pickle Lake Gold Mines stopped in 1997 due to low gold prices

*Information in relation to historical gold production at the Pickle Lake Gold Camp, and Golden Patricia Mine in Figures and notes above has 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. 2. Smyk, M., Hollings, P. and Pettigrew, N., 2015. Geology and Mineral Deposits of The Pickle Lake Greenstone Belt. Institute on Lake Superior Geology, May 20-24, 2015 Field Trip Guidebook and 3. Puumala, M. A. 2009. Mineral Occurrences of the Central and Eastern Uchi Domain. Ontario Geological Survey, Open File Report 6228

ESG and continuous First Nations Engagement



- Ardiden is working closely with First Nations Groups and stakeholders across all projects
    - Ensuring nearby First Nation Communities' cultures and traditional activities are respected
    - Negotiation and Agreement with First Nations Groups before exploration activities

- Signed MOU with Mishkeegogamang First Nations to proceed with exploration work at:
    1. Kasagiminnis Deposit (ASX 21 April 2020) and
    2. South Limb Gold Prospect (ASX 6 Oct 2020)
    3. Esker Permit – Approved by Mines Department

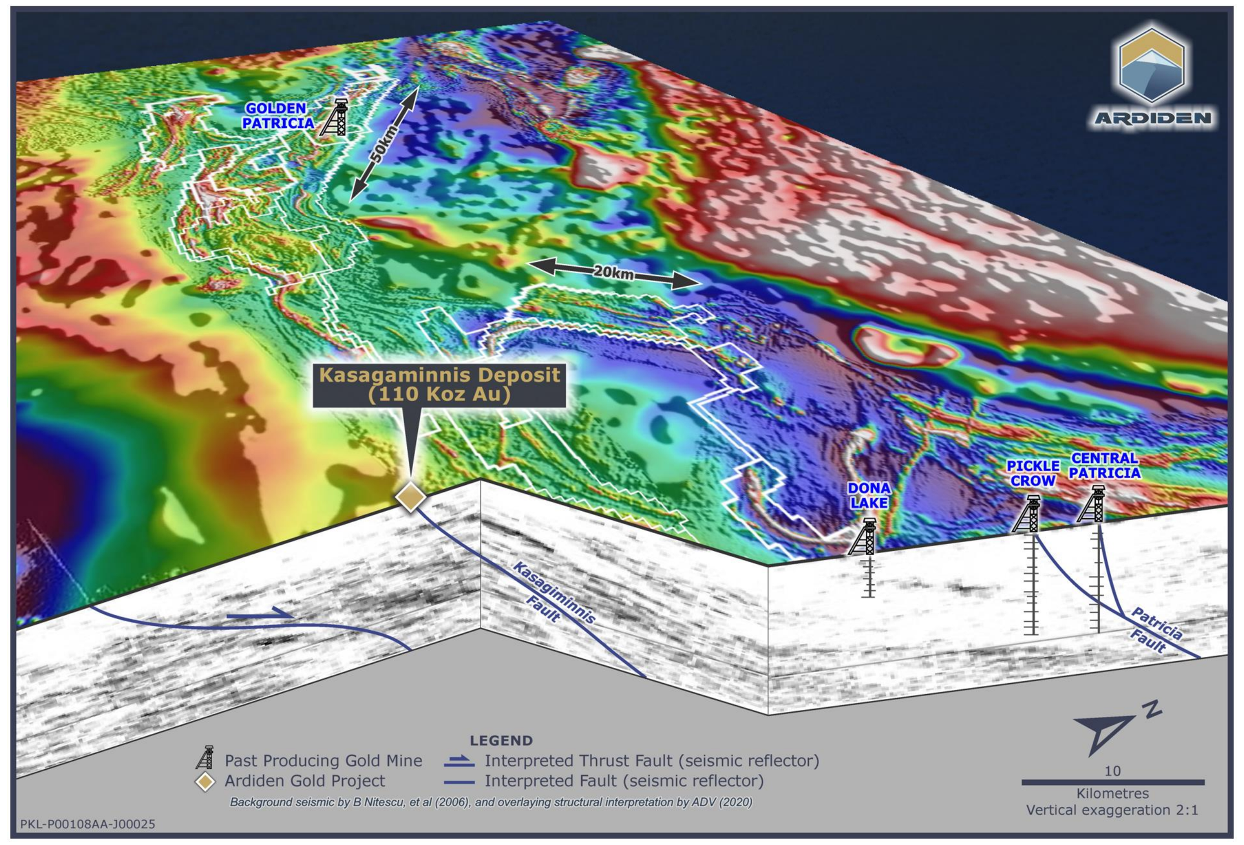
Projected Newsflow

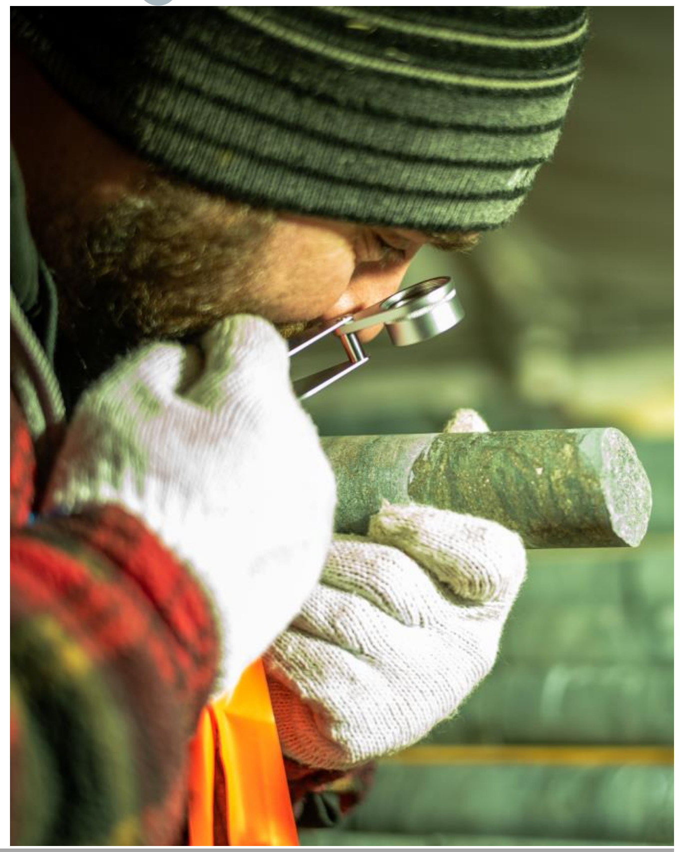
DECEMBER ‘21 QTR

- Mines Department Permit Received for Esker Gold Prospect
- First Nation Agreements progressed at Esker
- Drill contract signed for 12,000m drilling at Pickle Lake
- Start of 49/51 JV with GT1 with initial Free-Carry for ADV
- Additional $1.75m in cash and 9m GT1 shares received
- New ADV Chair Bruce McFadzean appointed 1 Dec 2021

MARCH ‘22 QTR

- Drilling Commences at Esker Prospect on the Western Hub
- Drilling Expanded to Dorothy-Dobie on the Western Hub
- Seismic/Ground Geophysics Survey at the Western Hub





2021 Q4

2022 Q1

The Investment Proposition

- ✓ Large-scale land-holding in one of Canada's most prolific mining regions
- ✓ Primed for a 10,000m diamond drilling campaign starting January 2022
- ✓ 22 highly prospective gold targets provides massive exploration upside
- ✓ Strong neighbourhood with excellent infrastructure. Surrounded by major gold producers and new discoveries
- ✓ Excellent relationship with First Nations custodians
- ✓ Highly experienced team to lead exploration

Thank You

Contact
Rob Longley
Ardiden Limited
MD & CEO

+61 8 6184 5938
info@ardiden.com.au
www.ardiden.com.au

Media/Investors
David Tasker
Chapter One Advisors
+61 433 112 936
dtasker@chapteroneadvisors.com.au

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