



**ARDIDEN**

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

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Mr Piers Lewis (Non-Executive Director)

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## ARDIDEN SECURES A THIRD LITHIUM PROJECT IN ONTARIO, CANADA

*Root Bay Lithium Project provides Ardiden with additional opportunities and potential for resource development in a well-established mining jurisdiction*

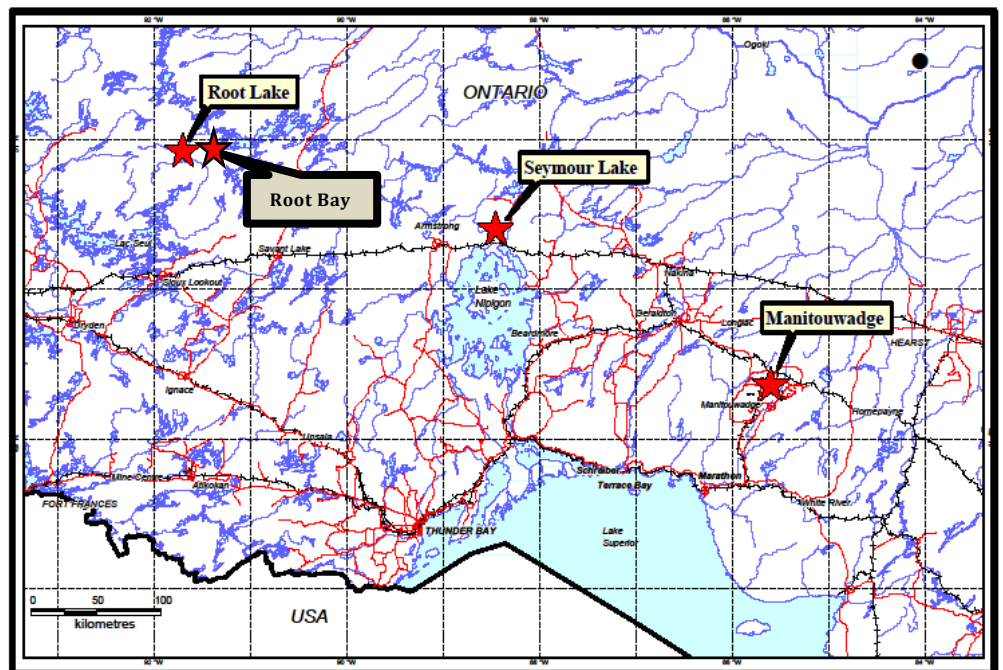
Lithium and graphite explorer Ardiden Limited (ASX: ADV) is pleased to advise that it has further expanded its lithium portfolio in Canada after staking and securing the grant of the **Root Bay Lithium Project** in Ontario, Canada, located immediately adjacent to its recently acquired Root Lake Project.

This follows the recent exercise of its option to acquire the **Root Lake Lithium Project** from Landore Resources Canada Inc. (see *ASX Announcement – 17 July 2016*).

The greenfields Root Bay lithium project will complement the Company's two advanced lithium-spodumene projects at Seymour Lake and Root Lake, as well as its 100%-owned **Manitouwadge Graphite Project** in Canada.

With a well-established and diversified minerals portfolio in Ontario, Ardiden is now in a strong position to move ahead with resource development activities in two commodities, namely lithium and graphite, which are currently experiencing strong demand due to the continued rapid growth of the energy storage and electric vehicle industries and increasing requirement for lithium-ion batteries globally.

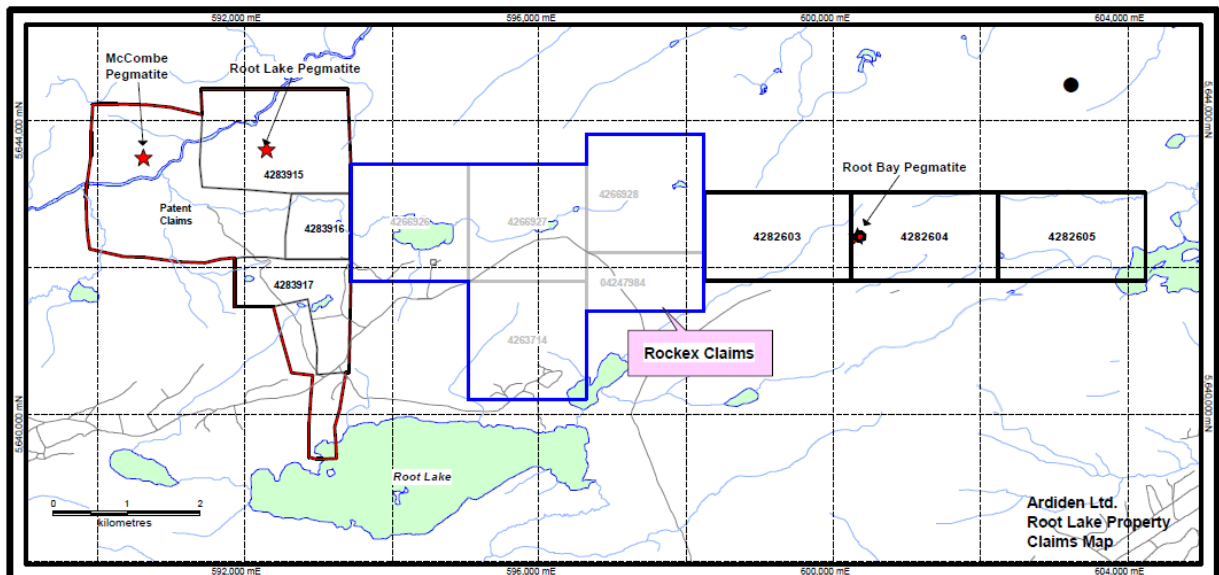
### ROOT BAY PROJECT



*Figure 1: Location of Root Bay Project (~300km north west of Thunder Bay)*

The Root Bay lithium project is accessible via local logging roads north of Sioux Lookout and is located approximately 300km north-west of the regional centre of Thunder Bay. The 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 structure located in Claim 4282605 (refer to Figure 2). The outcropping Root Bay spodumene-bearing pegmatite structure was accidentally discovered by a representative of the Ontario Ministry of Northern Development and Mines ("MNDM") in 2011.



**Figure 2:** Root Lake Lithium Project Claims Area and location of McCombe Pegmatite, Root Lake Pegmatite and Root Bay Pegmatite.

The newly discovered pegmatite is exposed on the eastern side of a logging road along the prominent ridge that follows the presumed trace of the Lake St. Joseph Fault. The exposed pegmatite is described as hosted by locally pillowed, mafic metavolcanic rocks.

Initial observations by the MDNM states the dyke is characterized by coarse white albite, grey quartz and pale grey-green spodumene crystals up to 10cm long. The outcrop distribution of the pegmatite indicates that the spodumene dyke is perhaps 10m wide at this location along the limited, exposed contact of approximately 60m.

Ardiden confirms that limited exploration for lithium has been completed at this prospect. Given that Root Bay is a greenfields project, the Company will undertake an initial structural mapping and sampling program to determine the quantity and quality of the spodumene mineralization.

This initial exploration program will provide Ardiden with a better understanding of the spodumene-bearing pegmatite structure and will assist in identifying the extent of the mineralisation zone/s at this location. The mapping and sampling program will also provide Ardiden with the opportunity to potentially identify additional pegmatite structures in the area surrounding the Root Bay pegmatite.

These planned exploration activities at Root Bay will be conducted in conjunction with the upcoming work programs to be undertaken at both the Root Lake and Seymour Lake Lithium Projects.

## CONCLUSION

By securing the Root Bay Lithium Project, Ardiden has significantly expanded its prospective ground-holdings in this emerging lithium district. The new ground package gives it additional opportunities to identify significant zones of spodumene-pegmatite mineralisation which are close to surface. With the Root Lake Lithium Project, this reaffirms the high potential of this region to host a JORC Compliant lithium resource.

Although limited work has been completed at the Root Bay prospect, the MDNM has already confirmed the presence of an outcropping spodumene-bearing pegmatite structure. Ardiden considers this latest acquisition to be a very positive outcome which complements and enhances its existing portfolio of high calibre projects.

Ardiden looks forward to undertaking the next phase of exploration activities on the Root Bay Lithium Project in the near future and to providing further updates as they come to hand.

**-ENDS-**

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### **About the Ardiden Ltd**

The Seymour Lake Lithium Project (under option to acquire 100%) is located in Ontario, Canada. The project comprises 912 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 2.386% Li<sub>2</sub>O. In addition, tantalum and beryllium grades of up to 1,180 ppm (Ta<sub>2</sub>O<sub>5</sub>) and 1,270ppm (BeO) respectively were intersected.

The Root Lake Lithium Project (under option to acquire 100%) 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% Li<sub>2</sub>O. In addition, tantalum grades of up to 380 ppm were intersected.

The 100%-owned Manitouwadge Jumbo Flake Graphite Project is located in Ontario, Canada. The Project area is 5,300 Ha and has a 20km strike length of EM anomalies with graphite prospectivity and is being subject to systematic exploration to determine areas that have potential to be a near-term development opportunity.

Metallurgical testwork has indicated that up to 80% of the graphite is high value jumbo or large flake graphite. Testwork has also indicated that simple, low-cost gravity and flotation beneficiation techniques can result in graphite purity levels of up to 96.8% for jumbo flake and 96.8% for large flake. Testing using the proven caustic bake process was able to produce ultra-high purity (>99.95%) graphite. The graphite can also be processed into high value expandable graphite and produces a high quality graphene and graphene oxide.

**Competent Person's Statement**

The information in this report that relates to exploration and drilling results for the Seymour Lake Lithium project is based on, and fairly represents, information and supporting geological information and documentation in this report has been reviewed by Mr Paul Nielsen who is a member of the Association of Professional Geoscientists of Ontario. Mr Nielsen is not a full-time employee of the Company. Mr Nielsen is employed as a Consultant Geologist. Mr Nielsen has more than five years relevant exploration experience, and qualifies as 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 Nielsen consents to the inclusion of the information in this report in the form and context in which 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.