



ARDIDEN

ARDIDEN CORPORATE PRESENTATION: SEYMOUR LAKE LITHIUM PROJECT

Rapidly Moving from Explorer to Developer...

- *LITHIUM – Seymour Lake, Wisa Lake, Root Lake & Root Bay Lithium Projects*
- *GOLD – Pickle Lake Gold Properties*
- *COBALT, NICKEL AND COPPER – Bold Properties*
- *GRAPHITE – Manitouwadge Flake Graphite Project*



13 February 2018

CORPORATE OVERVIEW



ASX Code	ADV
Shares on Issue	1,172 million
Options on Issue (various)	48M
Share Price	\$0.020
Market Cap @ \$0.020	A\$23.4M (undiluted)
3-Month Range	A\$0.016 – \$0.036
Cash at Bank	\$2.7M

Directors
Neil Hackett: Non Executive Chairman
Brad Boyle: CEO & Executive Director
Dr Michelle Li: Non Executive Director

Major shareholders	%
Top 20 Shareholders	20
Directors/ Management	*3

Strategy to identify and define high quality, near surface economic resources in Tier-1 jurisdictions to enhance shareholder value, focusing on commodities with a strong growth outlook...



PROJECT LOCATIONS



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ESTABLISHED TIER-1 MINING DISTRICT, SURROUNDED BY MAJOR MINING DEPOSITS



CANADA

Root Lake
Lithium Project

Root Bay
Lithium Project

Pickle Lake Gold
Properties

Seymour Lake
Lithium Project

Bold Property
Colbalt-Copper-Nickel

Wisa Lake
Lithium Project

Manitouwadge
Graphite Project

Thunder Bay: Regional
Infrastructure Hub

Toronto

CANADA
USA

— Roads
— Rail

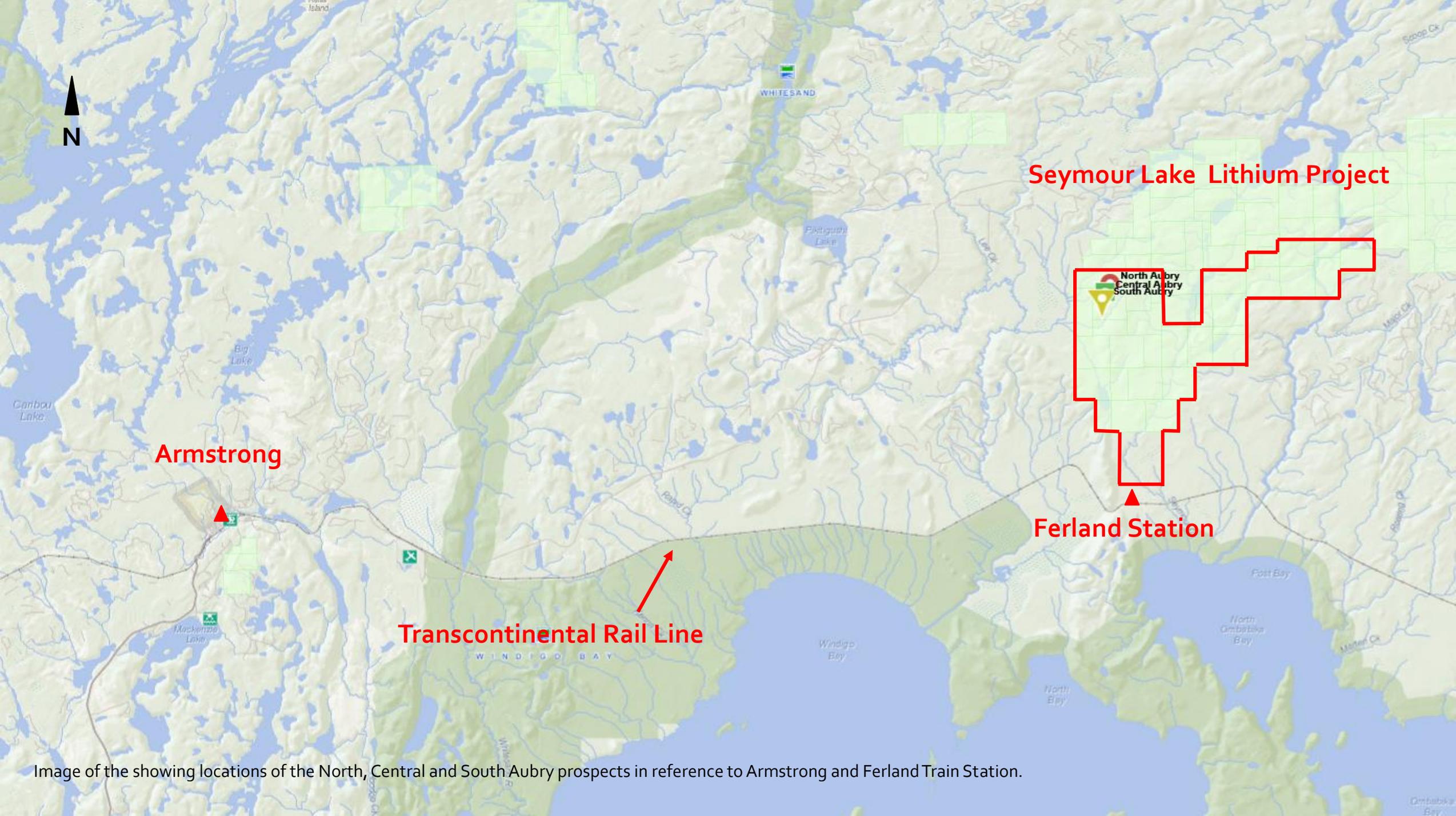
SOLID FUNDAMENTALS



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- Mature multi-element asset portfolio with near term development pipeline, currently focusing on energy and battery sector.
- Excellent exploration, drilling and metallurgical results, to support expansion of maiden JORC Lithium resource
- Ontario is an established Tier-1 mining district, with proactive development policies and support
- World class infrastructure (road, rail, power, phone and port facilitates) and direct access to rapidly expanding American & Asian - EV and Energy Storage markets
- All year access to project locations
- Experienced Board, management and technical teams
- Strong provincial support from Ministry of Northern Development and Mines
- Established and good relationships with local first nations groups
- Expansion underway of initial **JORC Resource** at North Aubry Lithium Deposit
- **Binding BOT & Funding Term Sheet** with strategic partner Yantai Jinyuan Mining Machinery Co., Ltd
- On-going discussions multiple potential strategic and off-take partners





Armstrong

Seymour Lake Lithium Project

Ferland Station

Transcontinental Rail Line

North Aubry
Central Aubry
South Aubry

Image of the showing locations of the North, Central and South Aubry prospects in reference to Armstrong and Ferland Train Station.

North Aubry: Pegmatite Exposures

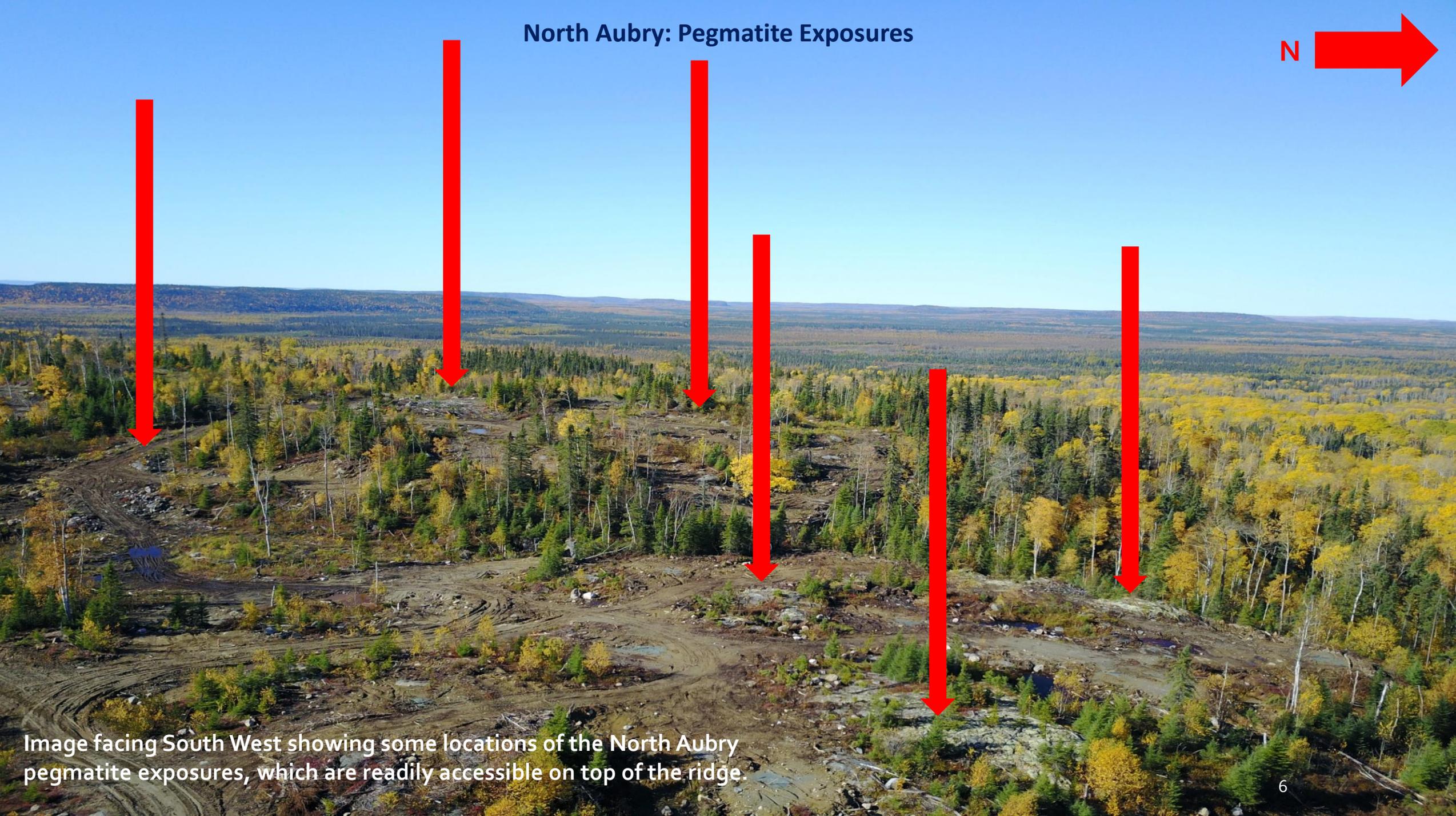
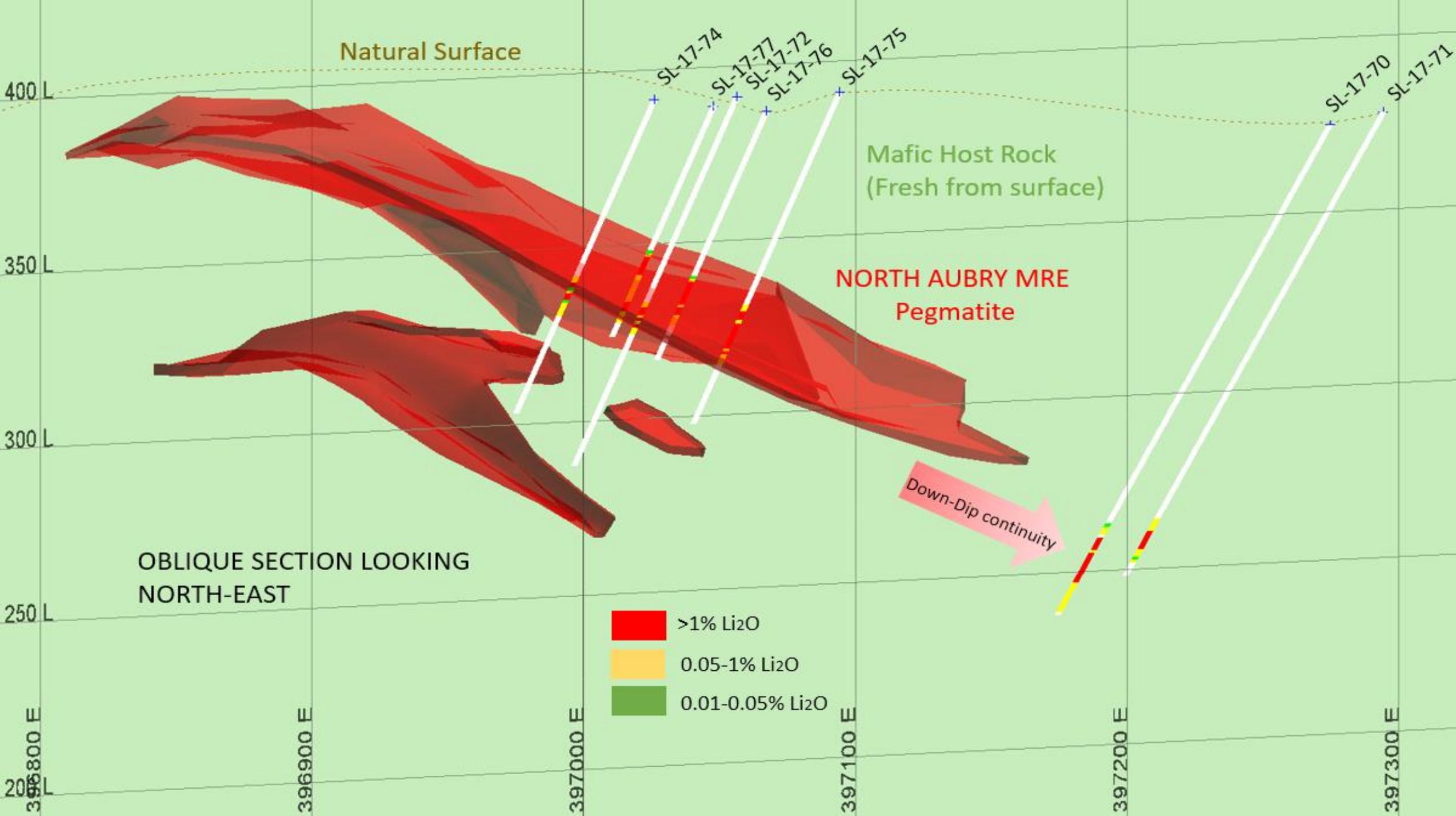


Image facing South West showing some locations of the North Aubry pegmatite exposures, which are readily accessible on top of the ridge.



SEYMOUR LAKE LITHIUM PROJECT



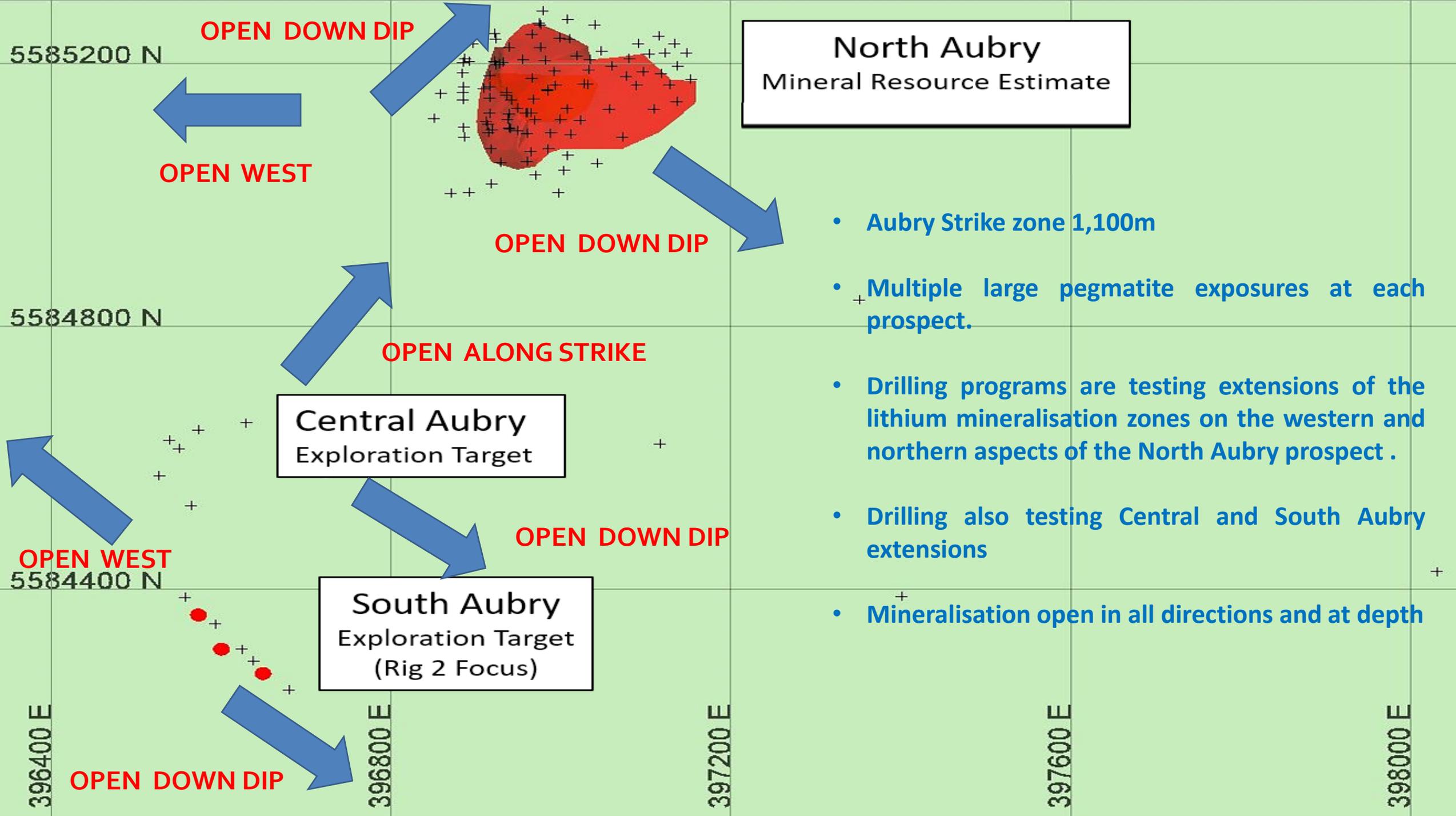
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EXCEPTIONAL LITHIUM QUALITY CONFIRMED...

RESOURCE EXPANSION DRILLING PROGRAM UNDERWAY

- High quality and high grade spodumene confirmed **at or near surface** at with outstanding grades of up to **6.01%** lithium oxide (Li_2O) identified.
- Multiple layered spodumene-bearing pegmatites with high lithium grades identified at North, Central and South Aubry prospects with collective mineralised zones up to **30m** wide encountered over strike of 1,100m.
- Pegmatites expressing on **crest** and **the side of ridge line** and mineralisation remaining open in all directions and at depth.
- 2018 exploration programs aiming identify more spodumene bearing pegmatites along full **5km strike** zone.
- Aim to dramatically **increase resource quantum** in 2018 to push towards development and production.





North Aubry
Mineral Resource Estimate

- Aubry Strike zone 1,100m
- Multiple large pegmatite exposures at each prospect.
- Drilling programs are testing extensions of the lithium mineralisation zones on the western and northern aspects of the North Aubry prospect .
- Drilling also testing Central and South Aubry extensions
- Mineralisation open in all directions and at depth

OPEN DOWN DIP

OPEN WEST

OPEN DOWN DIP

OPEN ALONG STRIKE

Central Aubry
Exploration Target

OPEN DOWN DIP

South Aubry
Exploration Target
(Rig 2 Focus)

OPEN WEST

OPEN DOWN DIP

5585200 N

5584800 N

5584400 N

396400 E

396800 E

397200 E

397600 E

398000 E



Pegmatite Locations

⊕ Exposed

Ardiden Lease

□ Active claims

Mineralisation

— - Interpreted mineralisation

▬ Interpreted mineralisation

Geology

— Dyke

— Fault

— Geological boundary

5, Mafic metavolcanics

6, Felsic to intermediate metavolcanics and metasedimentary rocks

11, Gneissic tonalite

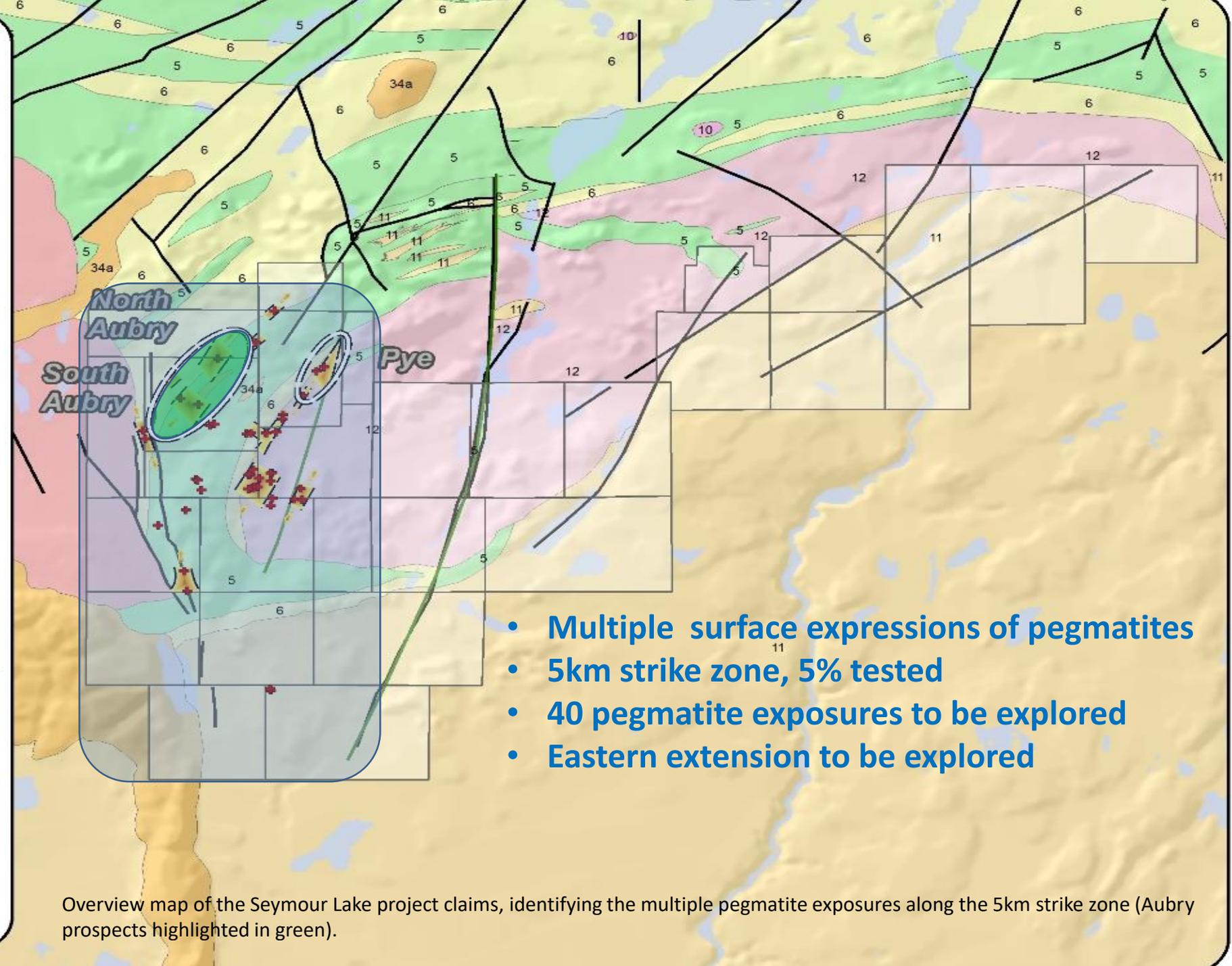
12, Gneodiorite to granite

15, Massive granodiorite to granite

34a, Diabase

Topography

□ Lake

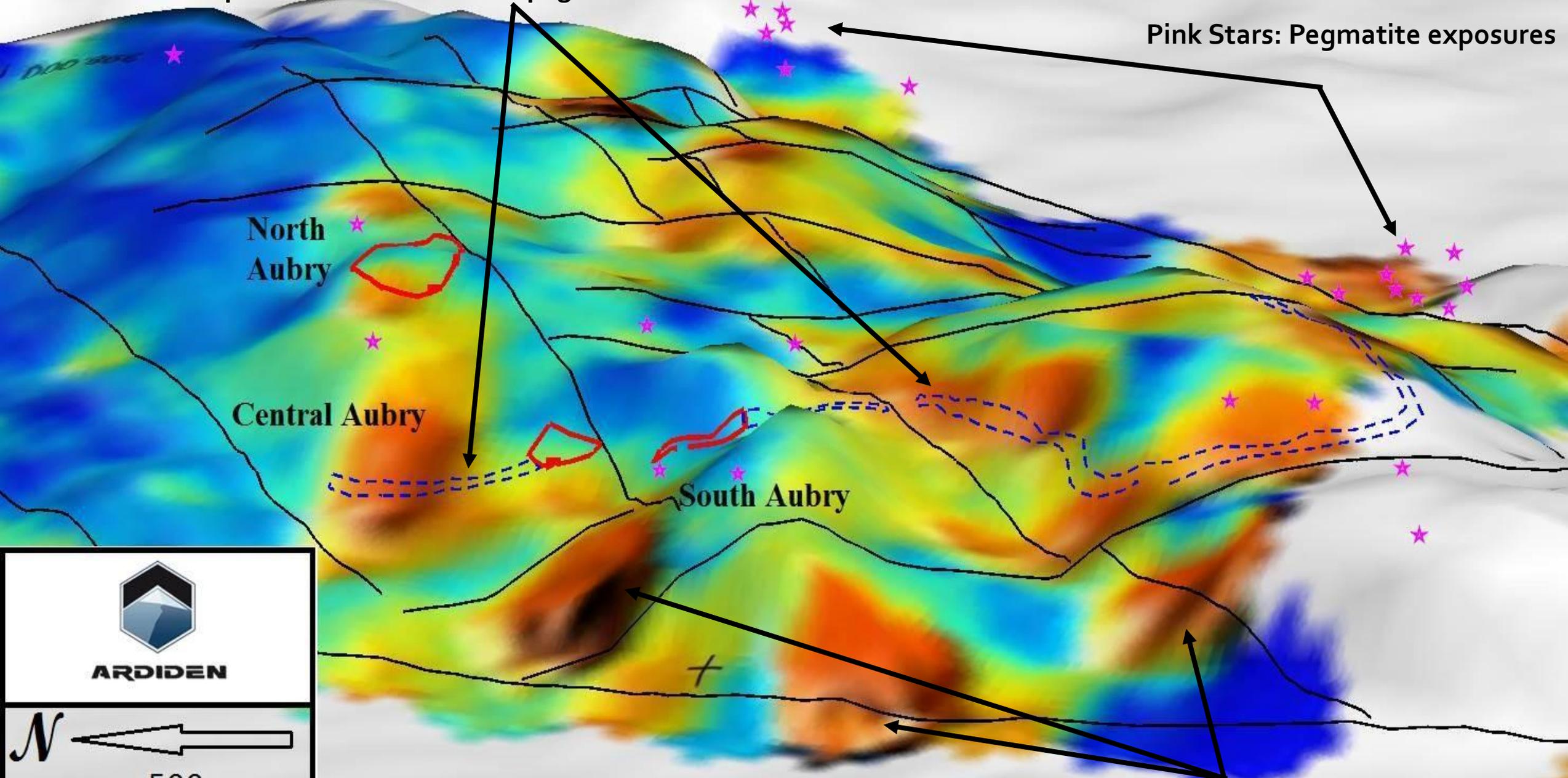


- Multiple surface expressions of pegmatites
- 5km strike zone, 5% tested
- 40 pegmatite exposures to be explored
- Eastern extension to be explored

Overview map of the Seymour Lake project claims, identifying the multiple pegmatite exposures along the 5km strike zone (Aubry prospects highlighted in green).

Blue Dash: Interpreted extensions of the pegmatite structures

Pink Stars: Pegmatite exposures



North
Aubry

Central Aubry

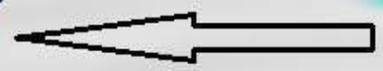
South Aubry

Brown: Soil Geochemical Lithium Anomalous Zones



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N



500m





POSITIVE METALLURGICAL RESULTS



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TEST WORK SUPPORT PROJECT'S COMMERCIAL POTENTIAL...

- Initial and subsequent **Heavy Liquid Separation** (HLS) testwork on Seymour Lake spodumene returns excellent results, readily produces high grade lithium concentrate up to **7.73% Li₂O**.
- Preliminary mineralogy tests show spodumene particles are well liberated at relatively coarse size.
- High-grade lithium concentrate of up to 6.43% Li₂O produced from **Dense Media Separation**, at 9.5mm feed size.
- **High Li₂O recovery of 91% achieved.**
- Minimal grinding required to achieve high grades.
- High-grade lithium concentrates of up to 6.16% Li₂O produced from a single stage **Flotation** test.
- High Li₂O recovery of 76% achieved at a coarse grind size of 150 μm, with the test work again confirming that the spodumene particles are well-liberated at a very coarse particle size
- **No Acid Leaching required** to produce Lithium Concentrate

POSITIVE METALLURGICAL RESULTS



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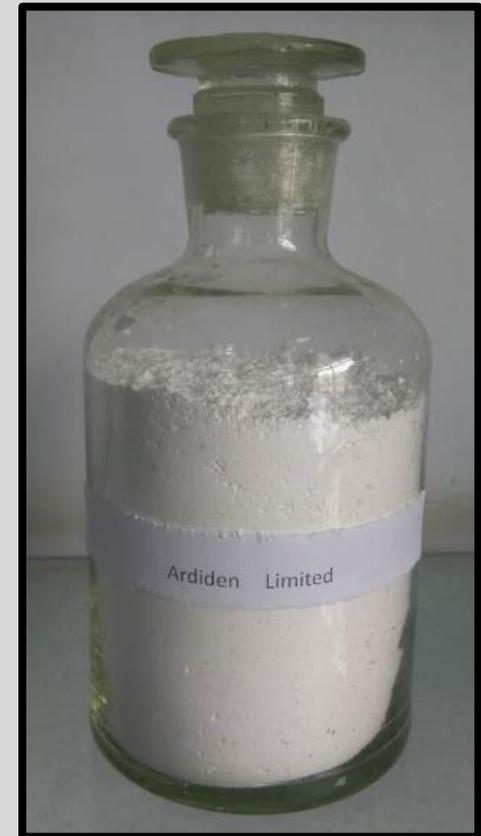
TEST WORK CONFIRMS HIGH QUALITY OF SEYMOUR LAKE SPODUMENE...

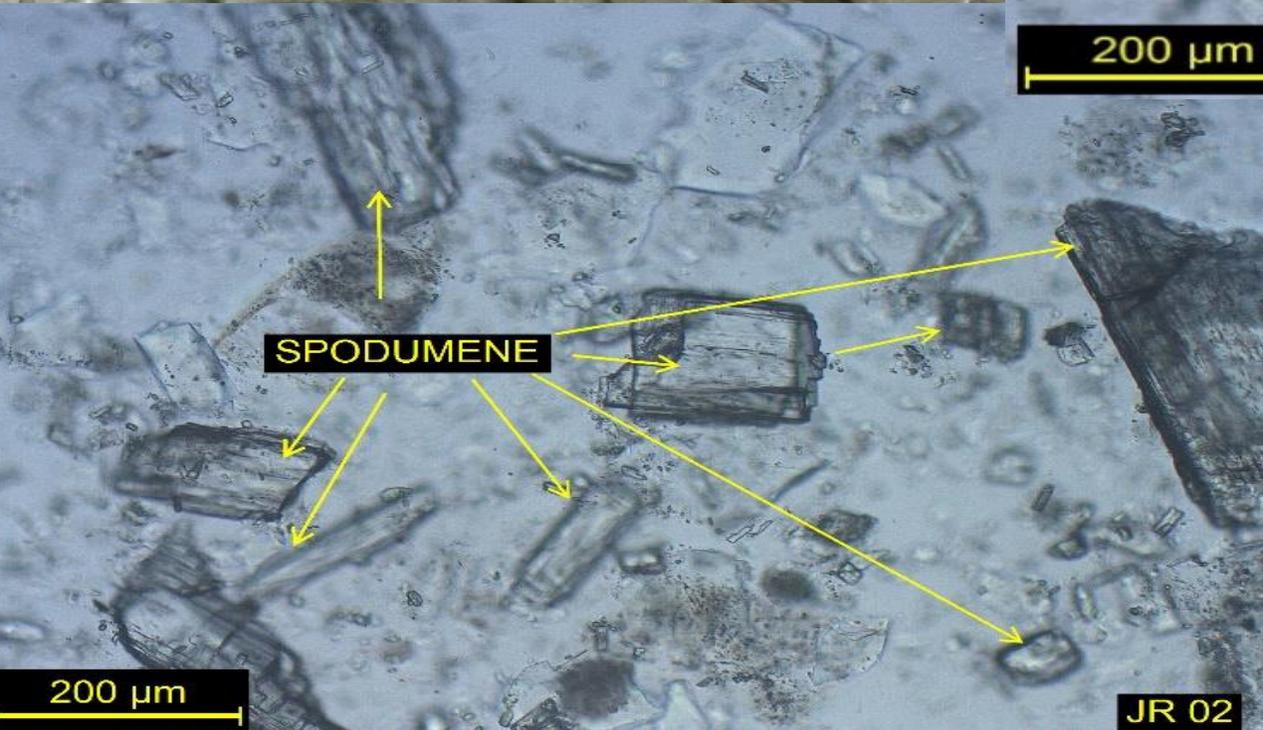
- Production of the lithium concentrate at such a high grade well over the industry standard of 6% Li_2O , as required by most lithium end-users.
- These preliminary test work results are very encouraging and once again confirms the high quality of the Seymour Lake spodumene.
- Results to date bode well for future Lithium recovery.
- Initial results indicate that there appears to be minimal gangue minerals in the concentrate, with Fe_2O_3 and TiO_2 of 1.03% and 0.03% respectively.
- Further Yantai test work will determine final recovery rates, sizing and work is ongoing to develop a suitable processing flowsheet for commercial production of Lithium Concentrate.

POSITIVE METALLURGICAL RESULTS

...PREMIUM PRODUCT...QUALITY MATTERS...

- Battery grade Lithium Carbonate at **99.52% Li_2CO_3** produced from initial downstream processing testwork by leading producer Shandong Ruifu Lithium Co. Ltd
- Tests confirm the high purity Li_2CO_3 can be made from the spodumene concentrate obtained from the Seymour Lake Lithium Project bulk sample, and demonstrate robust conversion and recovery rates
- Strategic development partner Yantai continues to complete extensive metallurgical testwork programs on the spodumene bulk samples
- ***Ruifu report concluded: "With the feature of low viscosity and impurities of the concentrate after calcination and high efficiency in acidification, Ruifu thinks the concentrate can be fed into Ruifu's operating facilities to produce high quality battery level Li_2CO_3 and it should be a premium product if it can come into the market in the future."***





SEYMOUR LAKE DEVELOPMENT STRATEGY



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- Working with Yantai, Whitesand and MNDM.
- Increase **initial maiden JORC compliant Mineral Resource** estimate at North Aubry. (*Open North, East, West and at Depth*)
- Complete feasibility activities, baseline environmental studies and secure off-take and funding options.
- Continue resource expansion drilling programs over project.
- Expand JORC compliant Mineral Resource estimates in 2018 and 2019.
- Work with strategic partners to fast track mine development.
- Commence with mining and concentrate production on bouquet pits, create revenue stream.
- Scale up operations as resources are further defined and expanded.
- Continue to identify further drill targets along the **5km strike zone**, **40** untested pegmatites along strike zone and open to East.



SUMMARY – SEYMOUR LAKE LITHIUM PROJECT



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AN EXCITING DEVELOPMENT PHASE TO PRODUCTION...

- Lithium demand has very strong market fundamentals and growth forecasts. Strong asset portfolio focused on the supply of materials to the rapidly growing lithium-ion battery market
- Maiden lithium resource meets all of Yantai term sheet requirements, **ready to move forward!!!**
- High quality spodumene at and near surface continuing down to depth at North Aubry with great metallurgical results and good recovery rates
- Drilling confirming good potential to extend the maiden lithium resource along Aubry 1,100m strike zone
- Large project footprint of 7,000 Ha, with majority still to be explored, great upside potential to discover further lithium resources
- Established key strategic relationships with Yantai to fund and build lithium processing facility, allowing rapid development to production
- Projects located in Tier One mining jurisdictions, with great access and infrastructure and markets, with strong support from First Nations and Ontario Government
- Strong board and management team

Strategy to identify and define high quality, near surface economic resources in Tier-1 jurisdictions to enhance shareholder value, focusing on commodities with a strong growth outlook...

CONTACT DETAILS



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About Ardiden

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.

DISCLAIMER



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The 100%-owned Bold Properties project 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 cobalt, copper and nickel grades, 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 Statement

The information in this report that relates to exploration results on the Seymour Lake project is extracted from the reports entitled ASX Release, “Bulk Sample Metallurgical Testwork Commences in China”, created 2 October 2017, ASX Release, “Maiden JORC Resource Completed for Seymour Lake Updated”, created 4 October 2017, ASX Release, “New Thick High Grade Lithium Intercepts at Seymour Lake” created 1 November 2017, ASX Release, “Thick Spodumene Bearing Pegmatites at South Aubry”, created 13 November 2017, ASX Release “Further Outstanding Metallurgical Results from Seymour Lake” created 15 November 2017, ASX Release “Strong Support for Development of Seymour Lake Project”, created 30 November 2017, ASX Release, “Thick Lithium Intercepts from Maiden Drilling at South Aubry”, created 15 December 2017, ASX Release “Ardiden Expands Seymour Lake Project”, created 19 December 2017, ASX Release, “Thick High Grade Lithium Intercepts Continue at North Aubry”, created 30 January 2018, ASX Release, “High Purity Battery Grade Lithium Carbonate Produced From Seymour Lake Concentrate”, created 12 February 2018 and is available to view on www.ardiden.com.au. The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and 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 announcement.

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 he 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 Statements

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.