ARDIDEN

6 March 2019

Substantial Increase in Mineral Resources at Seymour Lake

HIGHLIGHTS

- **Aggregate Mineral Resource of 4.80Mt @ 1.25% Li_2O and 186ppm Ta_2O_5 , compliant with the JORC Code (2012) has been defined at Ardiden's Seymour Lake Lithium Project**
- **400% increase from previously reported Maiden Resource of 1.23Mt @ 1.43% Li_2O (October 2017)**
- **The upgraded Mineral Resource is comprised of:**
  - **North Aubry;** ***Indicated Mineral Resource of 2.13Mt @ 1.29% Li_2O & 210ppm Ta_2O_5***
    Inferred Mineral Resource of 1.7Mt @ 1.5% Li_2O & 189ppm Ta_2O_5
  - **South Aubry;** ***Inferred Mineral Resource of 1.0Mt @ 0.8% Li_2O & 128ppm Ta_2O_5***
- **Significant spodumene mineralisation extends beyond the defined Mineral Resource of the North Aubry Lithium Deposit**
- **Additional spodumene-bearing pegmatites within the Seymour Lake Lithium Project remain to be tested**
- **Metallurgical test work completed on a bulk sample and samples of drill core produced high-quality spodumene concentrates with very low levels of deleterious elements**
- **With phase 1 of the growth plan at Seymour Lake complete, Ardiden is evaluating a number of strategies to develop the project further and enhance shareholder value**

Canadian-focused explorer and developer, Ardiden Limited **("Ardiden"** or **"the Company"**) (ASX:ADV), is pleased to announce the completion of phase one of its growth plan at the Seymour Lake Lithium Project, with a 400% increase in the project's defined Mineral Resource.

Significant growth in Seymour Lake's Mineral Resource has been achieved through meticulous exploration planning and execution, resulting in an upgraded Mineral Resource at North Aubry, and the definition of a Mineral Resource at South Aubry.

Commenting on the significant upgrade and execution of phase one at Seymour Lake, Executive Director-Technical, Peter Spitalny, said *"the significant increase in Seymour Lake's defined Mineral Resources is an important step for Ardiden. We are delighted with the big increase in the North Aubry Resource and definition of a maiden Mineral Resource at South Aubry. Furthermore, the presence of robust exploration targets at Seymour Lake provides the Company with a platform to define additional Mineral Resources.*

We have accomplished what we set out to achieve from Phase one of the project, significantly growing the size of the project. On the back of completion of phase one, Ardiden will now evaluate the best path forward for future development and growth at Seymour Lake."

Deposit	Category	Million Tonnes	Li_2O* (%)	Ta_2O_5 (ppm)
North Aubry	Indicated	2.13	1.29	210
North Aubry	Inferred	1.7	1.5	189
South Aubry	Inferred	1.0	0.8	128
TOTAL		4.80	1.25	186

Table 1: Seymour Lake Lithium Project Mineral Resource Estimate Table

Note: Figures are subject to rounding.

* Mineralisation consists of spodumene; concentration of other lithium minerals is negligible

Upside Exploration Potential

The Seymour Lake Lithium Project contains defined Mineral Resources (2012 JORC Code) totalling 4.80Mt @ 1.25% Li_2O and 186ppm Ta_2O_5.

As well as the defined Mineral Resources within the Seymour Lake Lithium Project, there are significant Exploration Targets present, including the continuation of the North Aubry pegmatite beyond the confines of the presently defined Mineral Resource (Table 2). In addition, there are three prospects in which spodumene-bearing pegmatites are present and additional supporting evidence suggests further investigation through completion of drilling programs to test them is warranted and these also constitute Exploration Targets (Table 3).

Deposit	Category	Million Tonnes	Li2O (%)	Ta2O5 (ppm)
North Aubry	Exploration Target	1.0 to 1.2	1.0 to 2.4	200 to 300

Table 2: Resource-extension Exploration Target*

Prospect	Category	Potential Tonnage	Potential Grade
"A"	Exploration Target	0.5Mt - 1.0Mt	0.8%-1.2% Li_2O
"I"	Exploration Target	1.0Mt - 2.0Mt	0.8%-1.2% Li_2O
Pye	Exploration Target	2.0Mt - 3.0Mt	0.8%-1.2% Li_2O

Table 3: Prospect Exploration Targets*

* Note: The quantities and grades stated for all Exploration Targets is conceptual in nature and there has been insufficient exploration to define Mineral Resources at these targets and it is uncertain if further exploration of these targets will produce results the permit Mineral Resources to be estimated.

These Exploration Targets, and the evidence supporting the statement of them, will be discussed in the Detailed Overview which follows this announcement.

The Seymour Lake Lithium Project contains <u>Exploration Targets</u> (2012 JORC Code) totalling 4.5Mt - 7.2Mt @ 0.8%Li_2O - 2.4%Li_2O.

Exploration results to-date at Seymour Lake has confirmed potential to define additional Mineral Resources. This exploration upside, along with metallurgical tests confirming that high-quality spodumene concentrate can be produced from the project, provide a robust platform for discussions to support ongoing development and growth at Seymour Lake.

Ardiden looks forward to providing further market updates when additional information becomes available.

This announcement is designed to lift the trading halt put in place on ADV.ASX Securities on 5 March 2019.

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Competent Person's Statement

The information in this announcement that relates to the Mineral Resource Estimate and the Exploration Target adjacent to the North Aubry Mineral Resource is based on, and fairly represents, information and supporting geological information and documentation that has been prepared by Mr Philip Alan Jones, an independent consulting geologist whom is a Member of the AusIMM and a Member of the AIG. Mr Jones is 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). He has more than five years of experience that is relevant to the style of mineralisation and type of deposit described in the announcement and in particular the completion of Mineral Resource Estimates. Mr Jones consents to the inclusion of the information in this report in the form and context in which it appears.

The information in this announcement that relates to the Exploration Targets present at the "A","I" and Pye prospects is based on, and fairly represents, information and supporting geological information and documentation that has been prepared by Mr Peter Spitalny whom is an Executive Director of Ardiden Ltd. Mr Spitalny is a geologist, a Member of the AusIMM and 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). He has more than five years of experience that is relevant to the style of mineralisation and type of deposit described in the announcement and in the activity undertaken namely the assessment and exploration of pegmatites. Mr Spitalny 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 announcement 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.

<u>DETAILED OVERVIEW</u>:

Mineral Resources and Exploration Targets.

A. The Mineral Resource Estimate

Ardiden secured the services of Mr Philip Jones to review all drilling data pertaining to Ardiden's Seymour Lake Lithium Project and complete a Mineral Resource Estimate for the project. Mr Jones travelled to Canada in October 2018 to inspect the project and was able to view drilling in-progress and inspect drill-core. In addition, Mr Jones was supplied with additional supporting data, specifically mapping reports (with maps), reports detailing the results of mineral characterisation test work and metallurgical test work. The information that follows is mostly extracted from the Resource Estimate Report authored by Mr Jones for Ardiden.

Location

The Seymour Lake Lithium Project is located in northwest Ontario, Canada. The project is about 60km (by road) from the nearest town, which is the settlement of Armstrong (Figure 1). Armstrong is about 250km from Thunder Bay, a city of about 100,000 people and the most important settlement within the region.

Figure 1: Location of the Seymour Lake Lithium Project

Accessibility, Climate, Local Resources, Infrastructure and Physiography

An excellent two-lane bitumen road connects Armstrong to Thunder Bay 252 km to the south.

A well-maintained two-lane gravel road from Armstrong to the project area is generally accessible all year round although heavy snow falls in winter may block the road until cleared by a snowplough. Maintenance is carried out by the local Whitesand First Nation and joint funded by the Ministry of Natural Resources and Forestry, Canadian National Railway, Ardiden and Landore Resources Ltd.

The Seymour Lake Project lies within the Canadian Shield, a U-shaped collage of Archean plates that have been repeatedly uplifted and eroded such that today it consists largely of an area of low relief 300 to 610 m above sea level with a few monadnocks and low mountain ranges (including the Torngat and Laurentian Mountains) probably eroded from the plateau during the Cenozoic. During the Pleistocene continental ice sheets depressed the land surface (see Hudson Bay), scooped out thousands of lake basins, and carried away much of the region's soil. The current surface expression of the Shield is one of very thin soil lying on top of the bedrock, with many bare outcrops.

The lowlands of the Canadian Shield have a very dense soil that is not suitable for forestation as well as many marshes and bogs (muskegs). The rest of the region has coarse soil that does not retain moisture well and is frozen with permafrost throughout the year. Forests are not as dense in the north.

The Shield is covered in parts by vast boreal forests or snow forest consisting mostly of pines, spruces and larches that support a major logging industry, e.g. Figure 2.

Hydrographical drainage is generally poor, the soil compacting effects of glaciation being one of the many causes. Tundra typically prevails in the northern regions.

Figure 2: Typical landscape within the Seymour Lake Lithium Project.

The Seymour Lake district experiences a humid continental climate (Dfb) with long, cold winters and short, warm summers, similar to Sioux Lookout (see climate data below; Table 4) 250 km to the west.

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Record high °C	6.7	10.6	23.4	30.6	33.9	39.4	39.4	35.6	35	26.7	19.5	8.9	39.4
Average high °C	−12.0	−8.1	−0.5	8.8	16.4	21.7	24.3	23.1	16.6	8.1	−1.3	−9.6	7.3
Daily mean °C	−17.4	−14.0	−6.5	2.8	10.2	16	18.9	17.7	11.8	4.2	−4.9	−14.0	2.1
Average low °C	−22.7	−19.8	−12.6	−3.3	4	10.3	13.4	12.3	7	0.4	−8.4	−18.4	-3.2
Record low °C	−45.0	−46.1	−38.9	−34.4	−15.6	−5.0	0.6	−3.9	−14.4	−18.9	−35.4	−42.2	−46.1
Average precipitation mm	34.8	22.9	32.9	43.8	85.8	113.7	97.3	89.3	92.1	70.9	55.8	37.4	776.7
Average rainfall mm	0.8	1.2	7.7	24.4	79.5	113.7	97.3	89.3	91	52.3	15	1.5	573.6
Average snowfall cm	35.5	22.5	25.8	19.6	6.3	0	0	0	1.7	19.1	42	37.3	209.5
Average precipitation days (≥ 0.2 mm)	14.6	11.5	11.7	9	13	14.3	13.4	12.7	14.1	14.5	16.4	15.6	160.8
Average rainy days (≥ 0.2 mm)	0.83	0.83	2.8	5.2	12.3	14.3	13.4	12.7	13.9	10.6	3.7	1	91.7
Average snowy days (≥ 0.2 cm)	14.4	11.2	10	5.2	2	0	0	0	0.7	6.1	14.5	15.4	79.5

Table 4: Climate data for Sioux Lookout (approx. 250 km west of Seymour Lake Lithium Project).

Currently, the closest electric power would be available from either Armstrong or from the Beardmore-Geraldton area on the east side of Lake Nipigon. Ontario Power Generation released updated plans for development of an 85 MW hydroelectric project on the Jackfish River, 8 kilometres from the North Aubry Zone that was originally scheduled for completion in 2013 or 2014. This project appears to have stalled and its completion date is now uncertain.

The town of Armstrong and the Whitesand First Nation have a combined population of less than 1,000 residents. Various services available at Armstrong include a general store, fuel, nursing station, post office and temporary accommodation. The closest airport with daily service to Toronto and Winnipeg is located at Thunder Bay. The Thunder Bay region and Northwest Ontario in general have a long mining history, with mining suppliers and contractors regionally available.

The current tenements provide sufficient suitable area to support any mining operation, including processing plant and waste disposal sites, for the reported resources.

Tenure

Ardiden entered into an agreement with Stockport Exploration Inc (formerly Linear Metals Corporation) early in 2016 and completed the purchase of the tenements on 25 July 2017. The original property acquired from Stockport was comprised of 5 contiguous unpatented claims, claims 1245646, 1245648, 1245661, 1245662 and 1245664, covering the North Aubry, South Aubry and Pye prospects.

Ardiden expanded the project in August 2016 by staking a further six contiguous unpatented claims around the original property and in 2017 and 2018 a large number of additional claims were staked. The project currently comprises 826 contiguous unpatented claims covering 16,654 hectares.

All claims are currently held 100% by Ardiden Ltd and are in good-standing.

Native Title

The Whitesand First Nation is the traditional land owners of the area on which the Seymour Lake Lithium Project is located.

Since commencing exploration activities at Seymour Lake in early 2016, Ardiden has been actively assisted by Whitesand whom have provided heavy earthmoving equipment and field staff to support drilling and other exploration activities. A Memorandum of Understanding (MOU) signed by Ardiden with Whitesand recognizes the significance of this area and the interest held by Whitesand, including heritage and cultural rights, and provides a framework of cooperation for the exploration and potential development of mineral resources on the project.

Exploration History

Pre-Ardiden

Regional exploration for lithium deposits commenced in the 1950s and in 1957 a local prospector, Mr Nelson Aubry, discovered the North Aubry and the South Aubry pegmatites.

Geological mapping of the region by the Ontario Department of Mines commenced in 1959 and was completed in 1962 (Pye, 1968), with publication of “Map 2100 Crescent Lake Area” in 1965.

From the late 1950’s to 2002 exploration by the Ontario Department of Mines was generally restricted to geological mapping and surface sampling, although some minor drilling was completed to test the North Aubry pegmatite in late 1957 (Rees, 2011).

In 2001 Linear Resources Inc (“Linear Resources”) obtained the Seymour Lake Project with an initial focus upon the project’s tantalum potential. In 2002 a 23 diamond drill-hole campaign was completed at North Aubry and a further 8 diamond drill-holes at South Aubry.

The Linear Resources results stimulated a significant amount of academic investigation of the North and South Aubry pegmatites with several academic papers published, e.g. Breaks et al (2003), Dimmell and Morgan (2005) and Breaks et al (2006). These investigations led to a clearer understanding of the nature of the pegmatites and highlighted their potential to be significant sources of lithium mineralisation.

In 2008 Linear Resources completed a regional soil-sampling program which resulted in the identification of numerous soil geochemical anomalies.

Linear Resources completed another drilling campaign in 2009 with 12 diamond drill holes completed at North Aubry, 2 diamond drill-holes at South Aubry and another 5 diamond drill-holes peripheral to the Aubry prospects designed to test the main 2008 soil geochemical anomalies .

The 2002 and 2009 drilling by Linear Resources confirmed the presence of well-developed lithium mineralisation and helped to clarify the scale and orientation of the mineralisation. Despite this progress, Linear Resources did not carry out any further drilling presumably due to the low metal prices at the time.

The Seymour Lake Lithium Project was essentially dormant from 2010 until Ardiden acquired the project in 2016.

Ardiden

Since 2016 Ardiden have since carried out extensive exploration activities at Seymour Lake including compiling and evaluating all the available exploration data from the previous workers, field mapping, re-logging the entire available diamond drill core along with further in-fill and Mineral Resource extension diamond drilling.

Geological Setting

Regional Geology

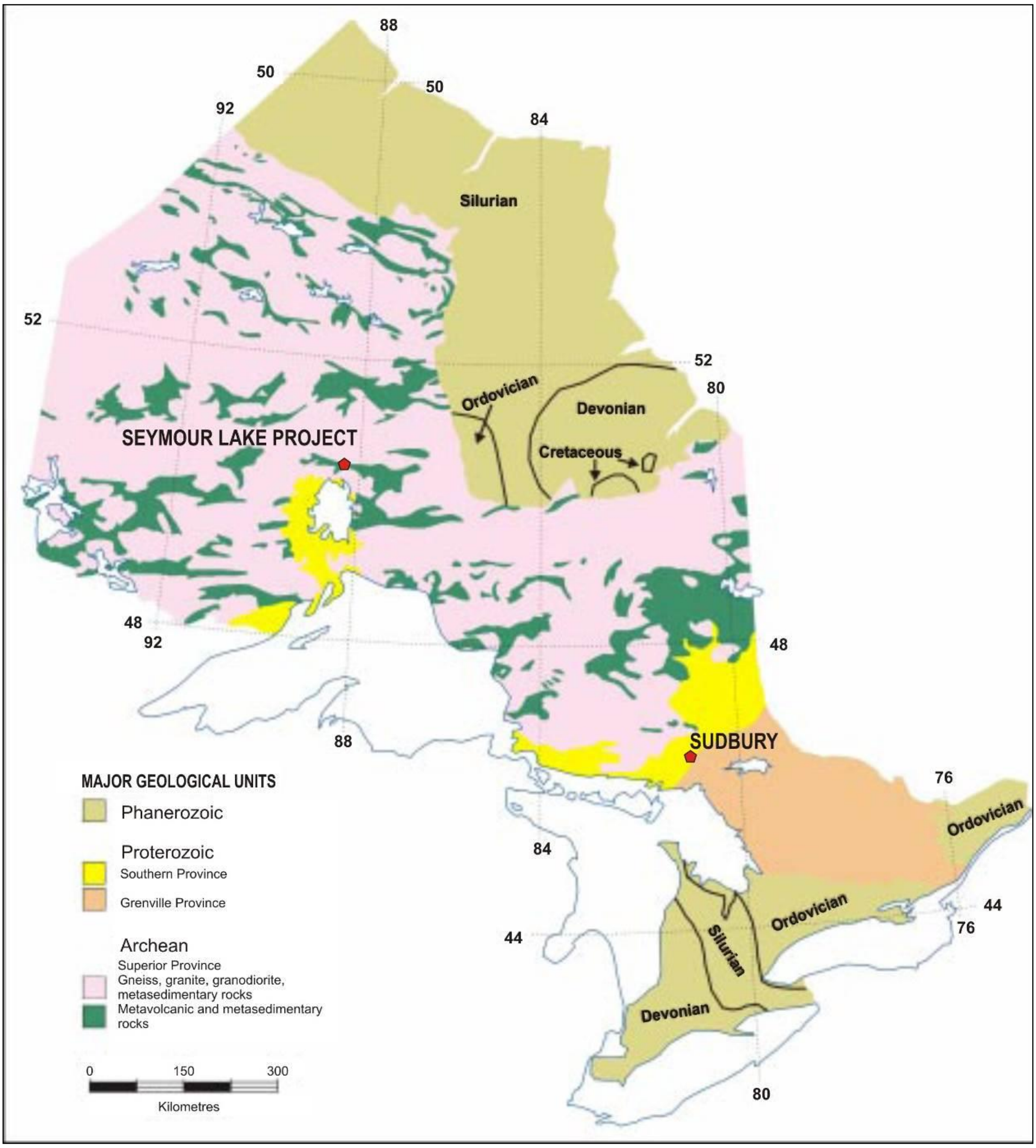

Figure 3: Ontario's bedrock and surface geology (Adapted from Trenhaile 1998 and Webber and Hoffman 1970)

Approximately 61 percent of Ontario is underlain by the Precambrian Canadian Shield (Thurston 1991). The Shield can be divided into three major geological and physiographic regions, from the oldest in the northwest to the youngest in the southeast. The north-western region, known as the Superior Province, is more than 2.5 billion years old, i.e. of Archaean age. This region, which can be described as lying north and west of the present city of Sudbury and includes the Seymour Lake Project, is composed mainly of felsic intrusive rocks forming the rocky Severn and Abitibi uplands (Bostock 1970) but includes belts of metavolcanic and metasedimentary rocks, commonly referred to as "Greenstone Belts."

The Seymour Lake Lithium Project is located within the eastern part of the Wabigoon Subprovince, near the boundary with the English River Subprovince adjacent to the north. The Wabigoon Subprovince is comprised of a supracrustal sequence of volcanic rocks (predominantly mafic) with lesser amounts of sedimentary rocks of Archaean age which have been folded, intruded by a range of igneous rocks, metamorphosed and subsequently intruded by younger igneous rocks. The main phase of deformation and metamorphism is due to the Kenoran Orogeny and probably occurred between about 2717 – 2695Ma (Percival 2007).

Project Area Geology

Within the Seymour Lake Lithium Project there is an abundance of glacial deposits comprising shallow gravelly soils, boulder till and in places thick moraines obscuring the bedrock. In low-lying areas the bedrock is also obscured by lakes and swamps.

The bedrock is best exposed along the flanks of steep-sided valleys scoured by glaciers during the recent ice-ages. The exposed bedrock is commonly metamorphosed basaltic rock, of which some varieties have well-preserved pillows that have been intensely flattened in areas of high tectonic strain. Intercalated between layers of basalt are lesser amounts of schists derived from sedimentary rocks and lesser rocks having felsic volcanic protoliths. These rocks are typical of the Wabigoon Subprovince hosting to most of the pegmatites in the region.

Pegmatites are reasonably common in the region intruding the enclosing host rocks after the host rocks were metamorphosed, evident from the manner in which the pegmatites cut across the well-developed foliation within the metamorphosed host rocks. This post-dating relationship is supported by radiometric dating; an age of 2666 + 6 Ma is given for the timing of intrusion of the pegmatites (Breaks, Selway & Tindle, 2006).

Aubry Zone

The main pegmatites studied to date within the Seymour Lake Project tenements, including the pegmatites included in the resource estimate that is the subject of this report, are within the Aubry Zone in the northwest of the tenement package, Figure 4.

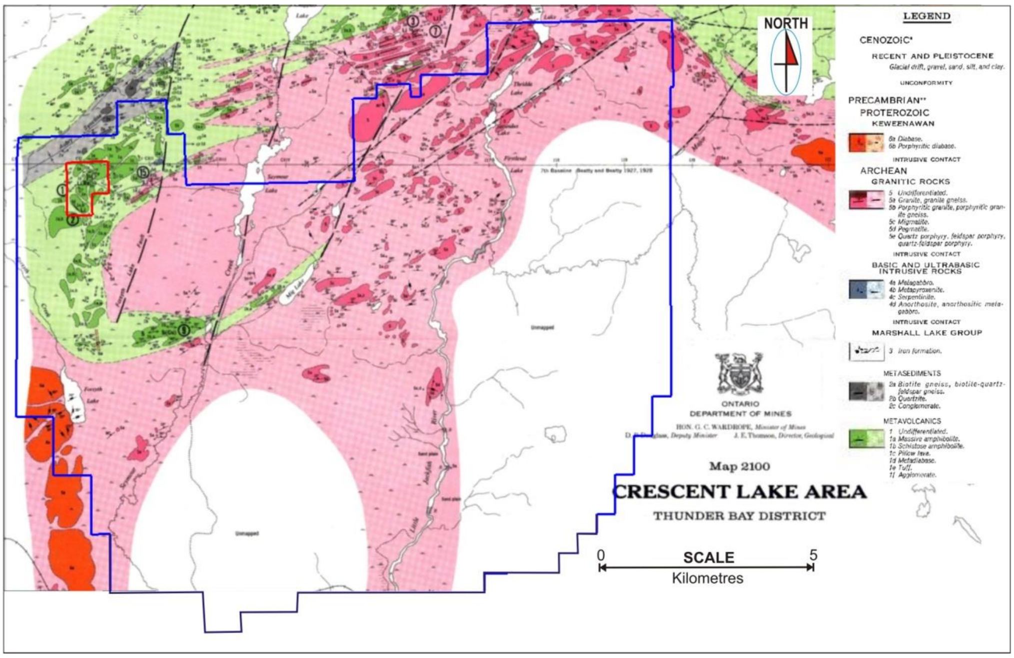

Figure 4: Tenement geology. (After Pye 1968) Seymour Lake tenements - blue outline, Aubry zone - red outline

The pegmatites intrude a layered succession dominated by mafic volcanic rocks, mainly metamorphosed pillow basalt (Figure 5). These basalts form the prominent ridge in which the **North Aubry** pegmatite outcrops and have well-preserved and very distinctive pillows.

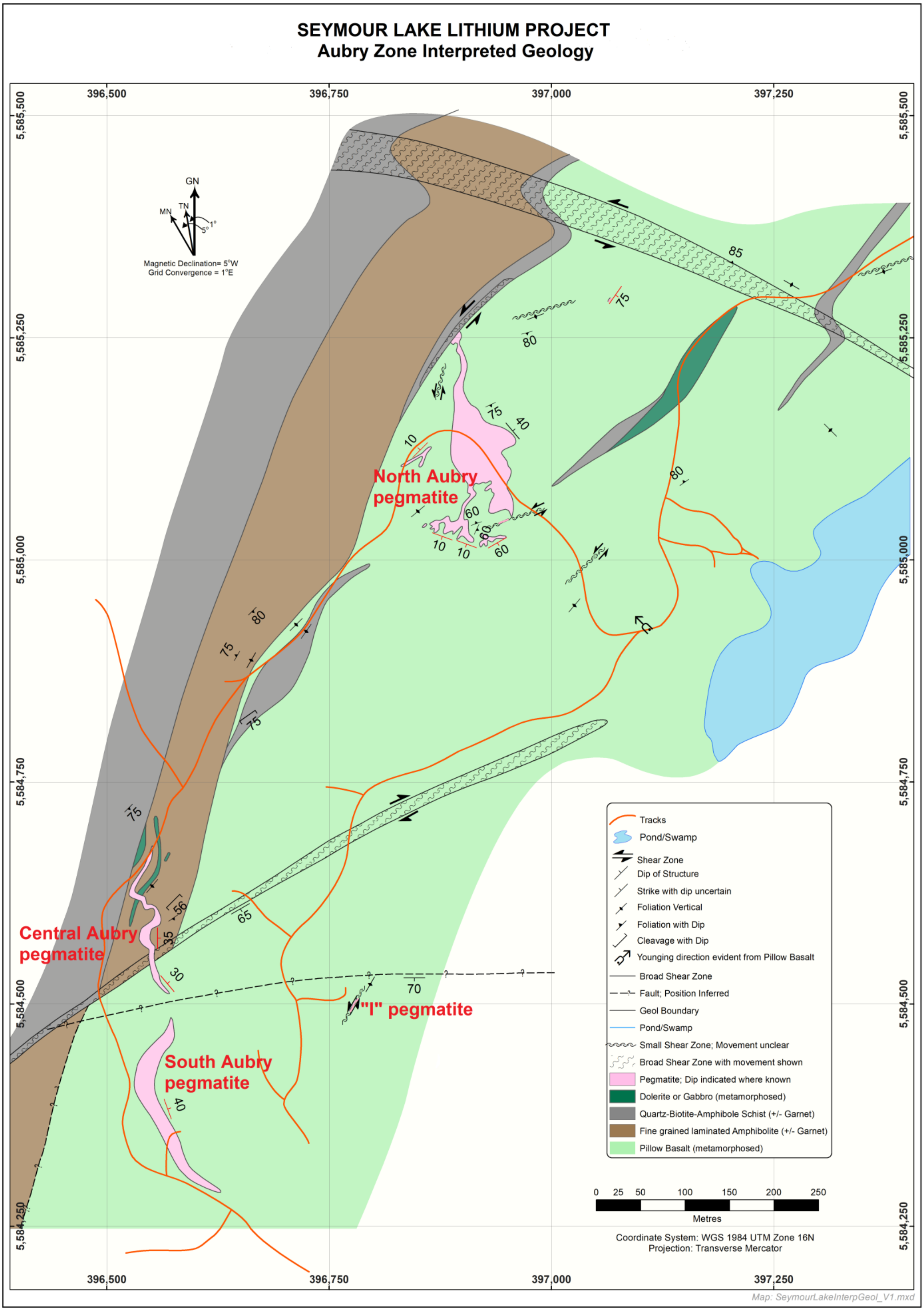

Figure 5: Interpreted Geology of the Aubry zone (from Spitalny, 2018a).

North Aubry Pegmatite

The North Aubry pegmatite is intermittently exposed in a roughly north-south direction for about 250 m and the maximum width exposed is about 75 m. Although the trend of outcrops is about north-south, the actual strike of the pegmatite is toward the northwest with a gentle to moderate dip towards the northeast. Drilling has confirmed that the pegmatite extends down-dip under cover and the actual strike length may be about 300m although it extends at least 450m down-dip. The true thickness of the main North Aubry pegmatite exceeds 25 m in parts but the evidence from drilling is that the modal true thickness is probably about 10 m – 15 m.

The most obvious feature of the North Aubry pegmatite outcrops is the presence of spodumene in all exposures. Breaks, Selway and Tindle (2003) mention that 90% of the pegmatite is spodumene-bearing, within which 30% - 40% of the rock is spodumene. A total of 10 zones have been recognised in the pegmatite leading to the classification of the North Aubry pegmatite as an LCT Complex spodumene subtype pegmatite (Breaks, Selway and Tindle, 2006). However, mapping and core logging by Spitalny (2018a) has shown that:

- The zonation is less complicated than most LCT Complex spodumene subtype pegmatites.
- The number of lithium mineral species contained in the pegmatite is very restricted. Spodumene is almost the only lithium mineral present with only very minor amounts of lithium micas (lepidolite and zinnwaldite) in very restricted locations.
- The spodumene-bearing zone forms the majority of the pegmatite. In most LCT Complex spodumene subtype pegmatites the spodumene-bearing zones comprise 50% or less of the pegmatite.

Spitalny devised a drill-core logging system that enabled repeatable, reliable logging of the pegmatite zones. This system is based upon features readily observable in drill-core with the following codes representing distinct units:

- FIGPin; reserved for thin barren pegmatites peripheral to the North Aubry pegmatite
- FIGPap; zone comprised of massive aplite or alternating aplitic bands
- FIGPgr; zone comprised of about equal amounts of feldspar, mica and quartz and having a "granitic" texture
- FIGPkf; zone comprised by more than 25% microcline
- FIGPmu; zone comprised by more than 25% muscovite
- FIGPqz; zone comprised by more than 75% quartz
- FIGPsp; zone in which spodumene is present

Note that as a guide, logged intervals are at least 0.50m (exceptions may occur), meaning some narrow zones, e.g. the very narrow (a few centimetres) border zone, which is often FIGPgr, is often not logged as a separate entity but included as part of a larger zone.

The volumetrically most important zone in the North Aubry pegmatite is the spodumene-bearing zone, i.e. FIGPsp, both in terms of economic importance and representation of the pegmatite composition. As a general guide about 60% of the spodumene bearing rock, i.e. what would be logged as FIGPsp, is comprised of rock in which the spodumene occurs as megacrysts in association with microcline while about 40% is comprised of spodumene in an albite-rich matrix unit.

The zones of the North Aubry pegmatite are present as distinct layers rather than concentric zones, with an asymmetrical and discontinuous distribution, Figure 6. It is important to note that the interior spodumene-bearing zones sometimes extend outwards from the interior and are present in contact with the host rocks.

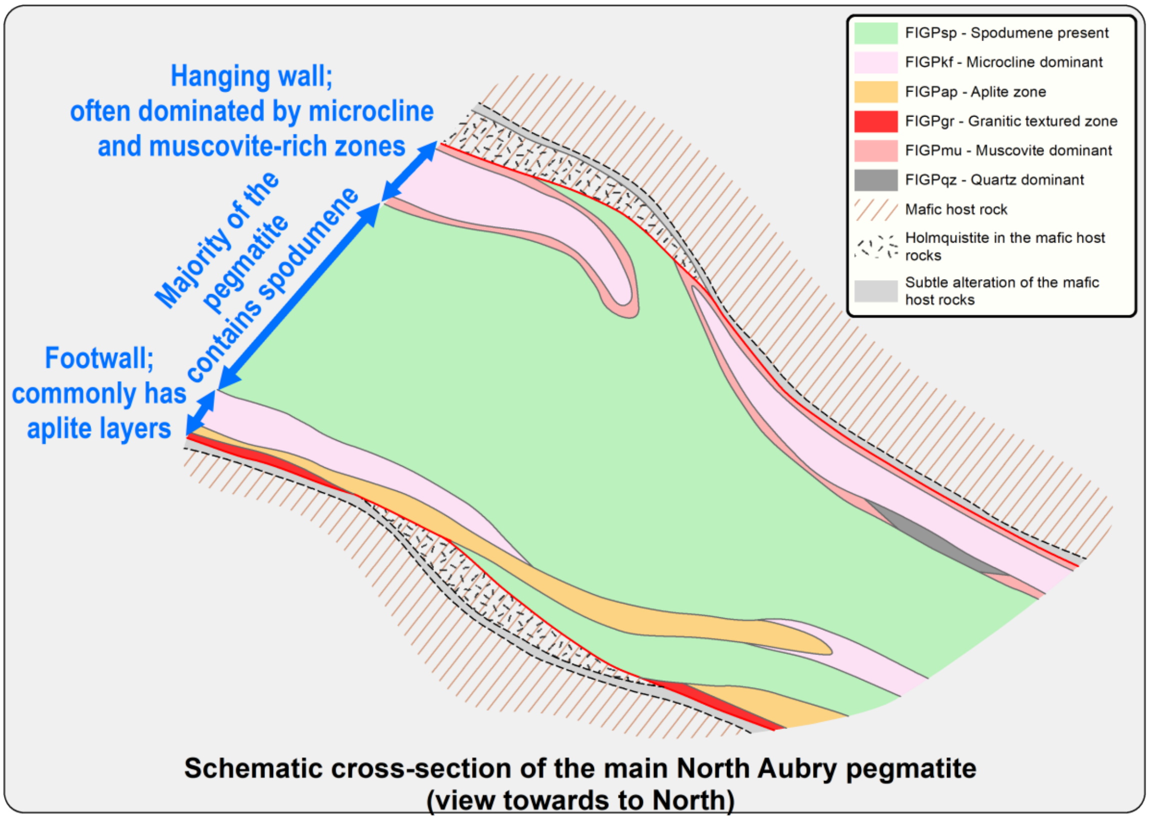

Figure 6: Schematic cross-section of the main North Aubry Pegmatite. (from Spitalny 2018b)

South Aubry Pegmatite

The South Aubry pegmatite, like the North Aubry pegmatite, is also contained within pillow basalts with a northwest trending strike and a shallow to moderate dip towards the northeast. However, it differs from the North Aubry pegmatite by containing a lot more muscovite and generally less spodumene. Some of the spodumene at South Aubry has been altered and exhibits secondary muscovite and pink haematitic staining.

Trenching has exposed spodumene-bearing pegmatite immediately north of the South Aubry pegmatite and Ardiden refers to the area as the Central Aubry prospect. However, the drilling results confirm that the Central Aubry pegmatites are in close proximity to the South Aubry pegmatite. They may be connected at some point. For the purpose of estimating a Mineral Resource, the Central Aubry pegmatites can be considered as part of the South Aubry lithium deposit.

Drilling

A total of 174 diamond holes, on a nominal 20m x 20m grid, have been drilled and used in the resource modelling at North Aubry and South Aubry, Table 5.

Sample IDs Range		Count	Depth (m)	Year Drilled
ASD001	ASD019	19	3,935.00	2018
SA-17-01	SA-17-17	10	767.29	2017
SA-18-01	SA-18-16	12	2,056.00	2018
SL02-01	SL02-32	26	1,730.45	2002
SL-09-09A	SL-09-48	18	2,568.50	2009
SL-16-41	SL-16-73	32	1,962.00	2016
SL-17-01	SL-17-77	57	7,193.00	2017
Total		**174**	**20212.24**	

Table 5: Holes used in Resource model at North Aubry and South Aubry.

The earlier drill holes were either vertical or inclined towards the west. Once the pegmatite was determined to be dipping towards the north-east the later drill holes were inclined towards the south-west, Figures 7 and 8.

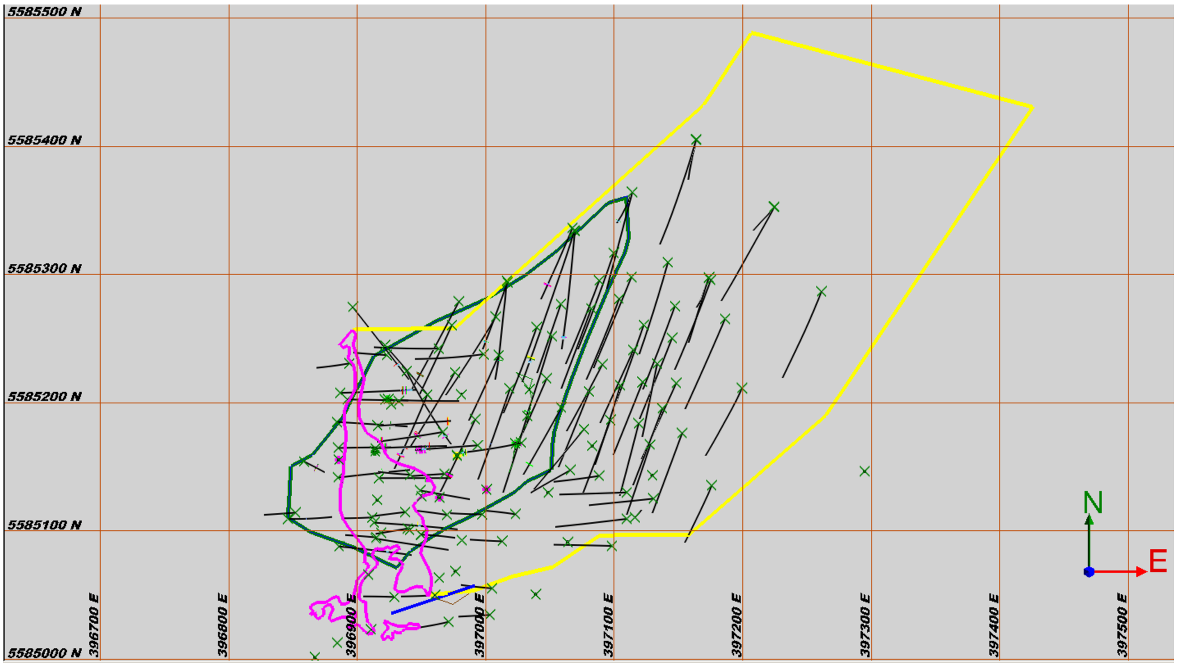

Figure 7: Drill hole location plan – North Aubry. Pink = outcrop, Yellow = main Pegmatite 1, green = Pegmatite 2

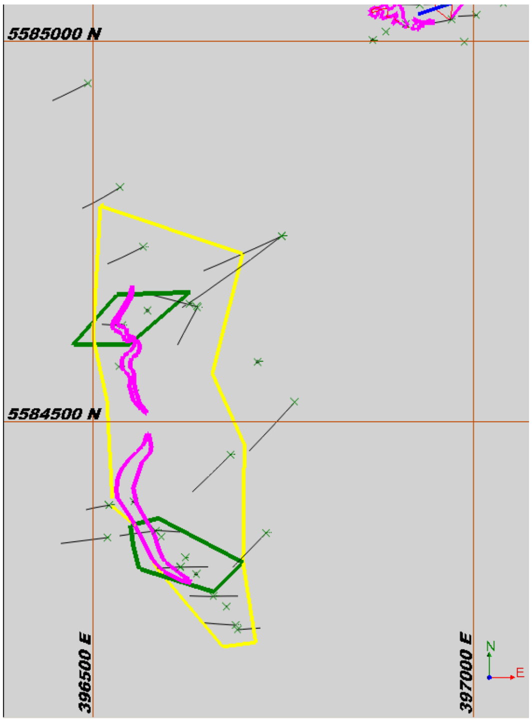

Figure 8: Drill hole location plan – South Aubry. Pink = outcrop, Yellow = main Pegmatite 1S, green = Pegmatite 2S

<u>Sampling Method and Approach</u>

The diamond core was split in halves using a diamond saw by a trained technician along its long axis over intervals determined by the geologist logging the core. The default sample interval is 1 m between significant lithological boundaries. The default sample interval may be adjusted, usually shorter, to match lithological boundaries. The hangingwall and footwall country rock, which is much darker colour than the pegmatite and easily distinguished from the pegmatite, was also routinely sampled for 1-5 m either side of the pegmatite.

The split core for each sample interval was bagged in uniquely numbered calico bags which were bundled together in larger sealed polyweave bags. Field duplicates, standards and blanks were also added to the batches in the field. These bags were stored on site until sufficient samples have accumulated when they were transported directly to the AGAT lab in Thunder Bay by the supervising geologist.

All drill intersections are oblique to the mineralisation so that the recorded sample intervals in the mineralisation have apparent widths slightly greater than the true width of the mineralisation. The sample orientation and spacing is compensated for by the software used to model the resources.

For the Ardiden drilling the core was oriented down the hole using a Reflex orientation tool.

All the drill-core was routinely logged on site by the site geologist for core recovery, core breaks, lithologies and tectonic structures.

Since the pegmatite and country rock is highly competent with little shearing, core recoveries are consistently 100% with occasional intervals with minor core loss and with extremely rare intervals <95% recovery. Any core loss is most often due to fracture zones or where coarse muscovite flakes are oriented orthogonally to the core.

Sample Preparation, Analyses and Security

All the Ardiden drill samples are analysed by AGAT Laboratories who are accredited by The Standards Council of Canada (SCC), The Canadian Association for Laboratory Accreditation (CALA), SAI Global and have ISO/IEC 17025:2005 and ISO 9001:2015 accreditation.

All the samples are analysed by AGAT for lithium and a suite of other elements, using Sodium Peroxide Fusion - ICP-OES/ICP-MS Finish (method# 201-378). Sodium Peroxide Fusion oxidizes samples at high temperatures effectively in dissolving all the pegmatite minerals while the ICP-MS ionizes chemical species and sorts the ions based on their mass-to-charge ratio.

<u>QAQC Standards, Duplicates and Blanks</u>

The quality of all the generations of the drill sampling and assaying was being checked by the regular insertion of standards, duplicates and blanks in the sample batches despatched for assaying. Note that in the graphs below the sample IDs with an "E" prefix were used by Ardiden while the wholly numerical sample ID's were used by previous companies.

<u>Standards</u>

The drilling before Ardiden in 2018 used a standard labelled ADV, Figure9, while Ardiden used two standards labelled OREAS 147, Figure10, and OREAS 149, Figure 11.

The preferred value of standard ADV is unknown but the average grade of the assays is 0.58% Li_2O.

OREAS 147 and OREAS 149 are certified reference materials (CRMs) prepared by ORE Research & Exploration Pty Ltd in Victoria from spodumene-rich pegmatite ore blended with granodiorite and with minor additions of Sn oxide ore and Nb concentrate. The pegmatite was sourced from the Greenbushes Mine located just south of the town of Greenbushes in the south-western corner of Western Australia. The certified preferred value for OREAS 147 is 0.488% Li_2O and for OREAS 149 is 2.14% Li_2O. Ore Research & Exploration P/L supply Industry recognised CRMs to the mining, exploration and analytical industries and is QMS accredited to ISO 9001 for the development, manufacturing and certification of CRMs.

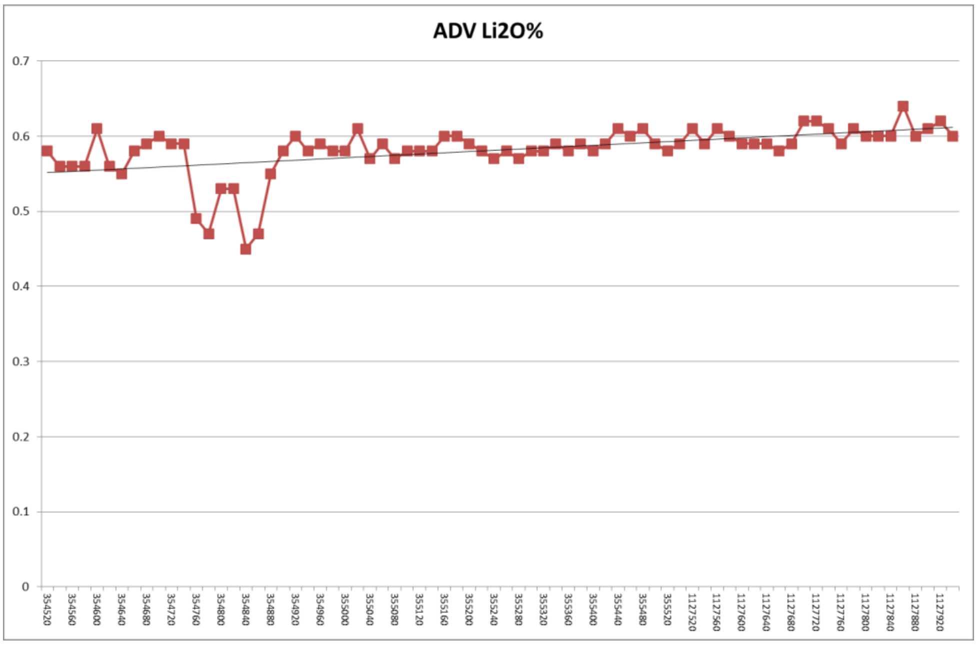

***Figure 9: Standard ADV assays*.**

Figure9 indicates that most assays are within 0.2% of 0.48% Li_2O except for a cluster of six low assays between sample numbers 354760 and 354860 (incl.). The reason for this cluster of low grades is unknown since the sampling records were not available but all the same the anomaly is not great so it is reasonable to assume that there is no significant sampling or assay issues with this drilling although a small batch of assays maybe biased slightly low.

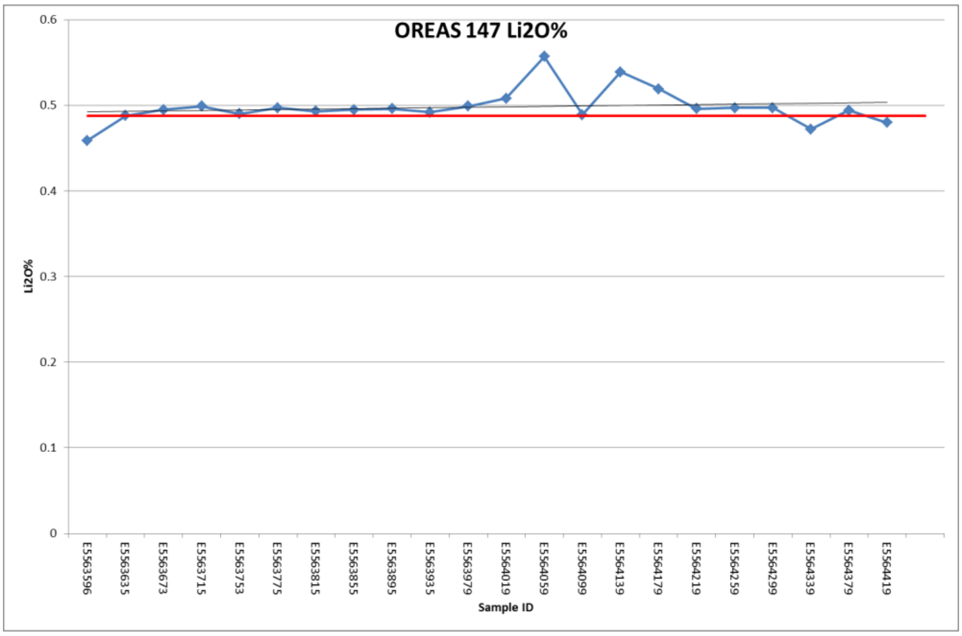

Figure 10: Standard OREAS 147 assays.

Both Figure10 and Figure 11 show a slight positive bias with OREAS 147 averaging 0.497% Li_2O (preferred value 0.488% Li_2O) and OREAS 149 averaging 2.186% Li_2O (preferred value 2.14% Li_2O). Only one sample exceeded each of the OREAS 147 and OREAS 149 preferred values by more than 10% indicating that there is no significant sampling or assay issues with this drilling.

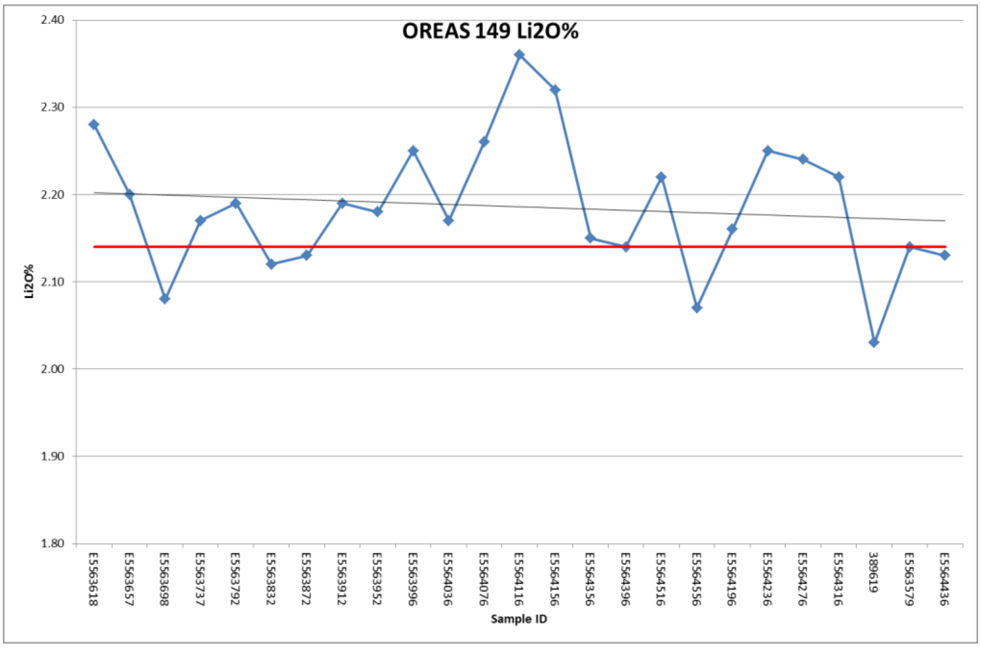

Figure 11: Standard OREAS 149 assays.

<u>Field Duplicates</u>

The field duplicates for all the drilling showed excellent correlations, Figure , with a correlation coefficient of 0.975 with no significant bias indicating that the sampling and assaying is consistent with no sample mix-ups. The correlations are considered to be excellent, especially considering the coarse crystallisation of the spodumene and other pegmatite minerals.

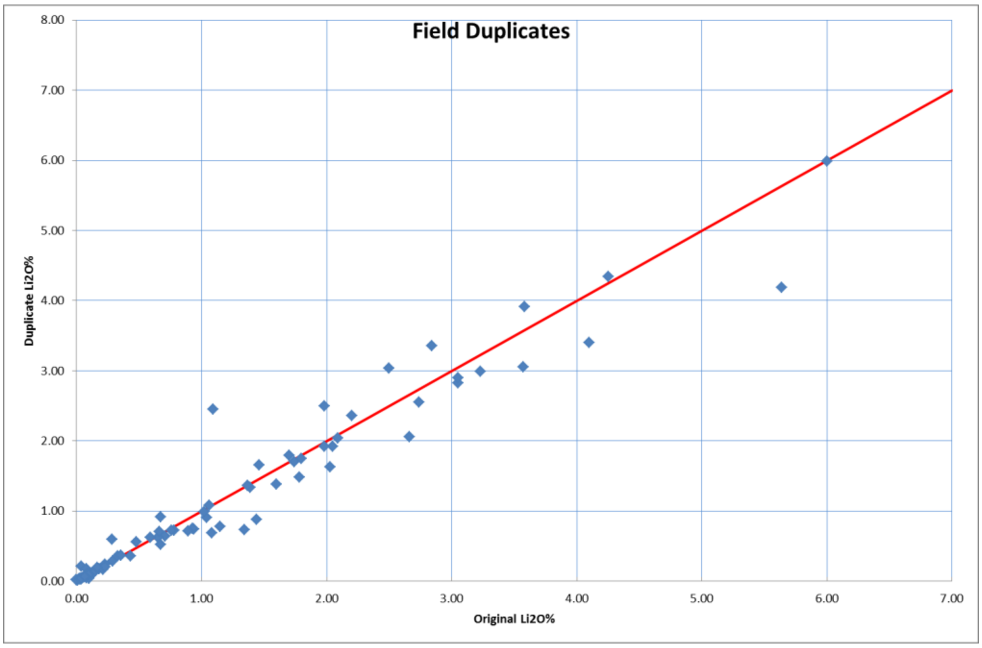

Figure 12: Field duplicate assays.

<u>Laboratory Duplicates</u>

A plot of the laboratory duplicates shows extremely good correlation, Figure 13, as would be expected when taking duplicate splits of crushed and pulverised samples.

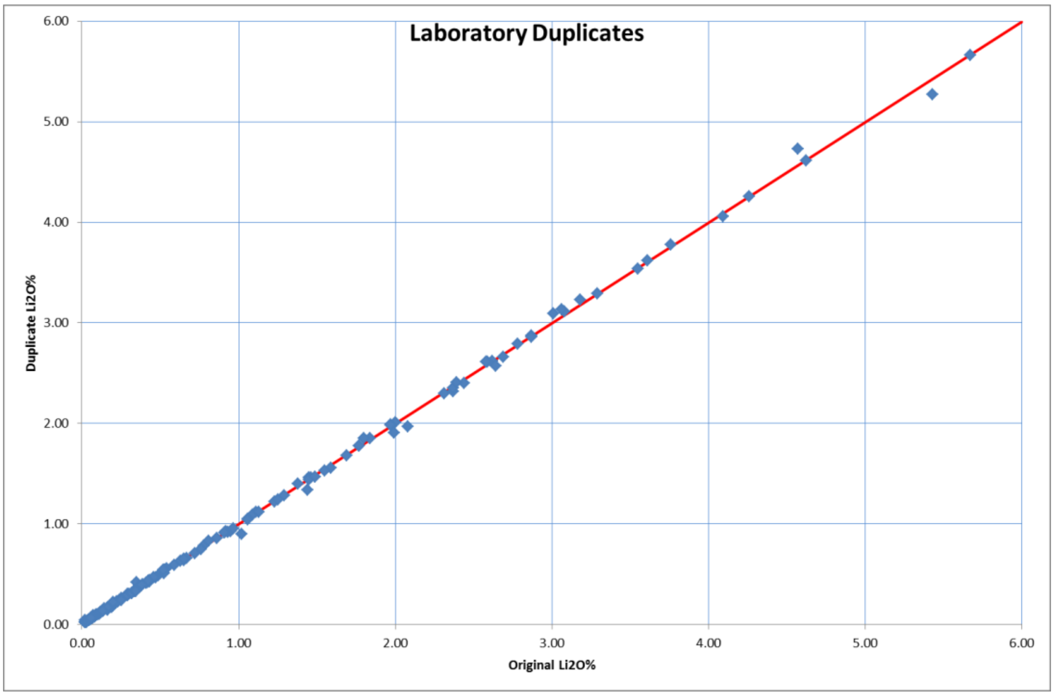

Figure 13: Laboratory duplicate assays.

<u>Blanks</u>

Blanks were included in all the sample batches sent for assay to determine if there is any contamination in the laboratory processing and to help identify any sample ID mix-ups, Figure 14. The source of the pre-Ardiden drilling blanks is unknown however the Ardiden blank was a quartz sand CRM labelled OREAS 21e with a preferred concentration of Li = 14.8 ppm.

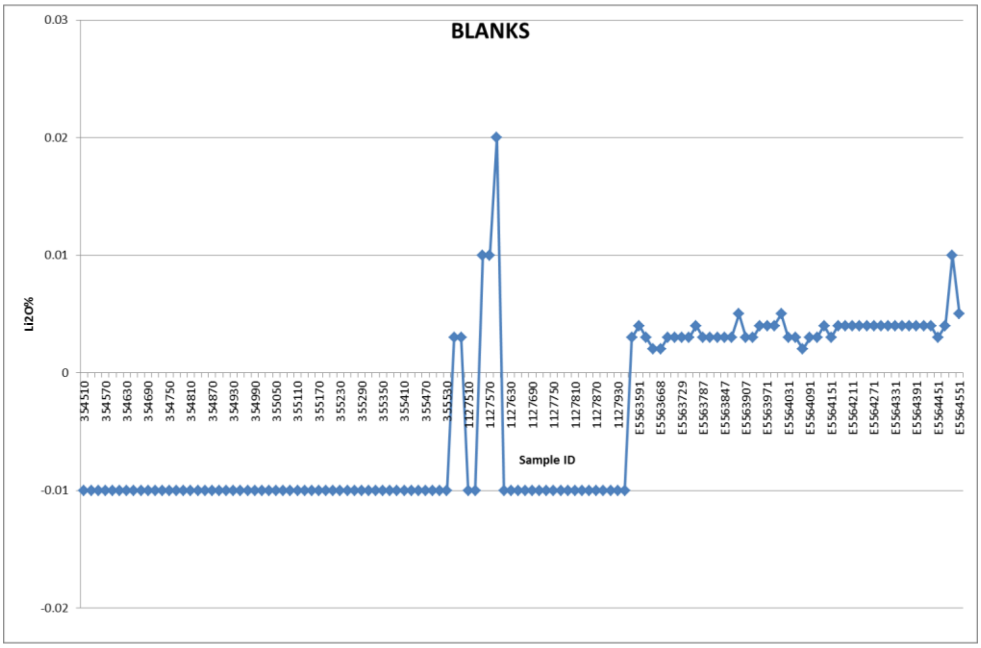

Figure 14: Blanks assays.

Figure 14 shows five of the pre-Ardiden drilling blanks are anomalous. Since the greatest anomaly was only 0.02% Li_2O, which is not significant, there may have been some minor contamination issues with the batch containing these samples. Since the origins of the blanks used prior to Ardiden are unknown the problem may also have been the source of the blank material used for these batches. There were no significant anomalous values in the Ardiden drilling samples.

Comments on QAQC

After considering all the QAQC data the author considers that there are no issues with the data that may indicate problems with either the sampling or the laboratory sample preparation and assaying. The author therefore believes that the assay data is of sufficient reliability and accuracy to be suitable for resource modelling.

Bulk Density

All the Ardiden samples, after crushing and pulverising, had their specific gravity measured by AGAT using a pychnometer (method# 201-049). In all a total of 369 pegmatite samples were measured with an average SG of 2.78, Table 6. Figure 15 shows only a weak correlation between Li grade and SG so the average of 2.78 was used to convert pegmatite volumes to tonnes in the resource modelling.

Count	369
Average	2.78
Minimum	2.58
Maximum	3.15

Table 6: SG statistics

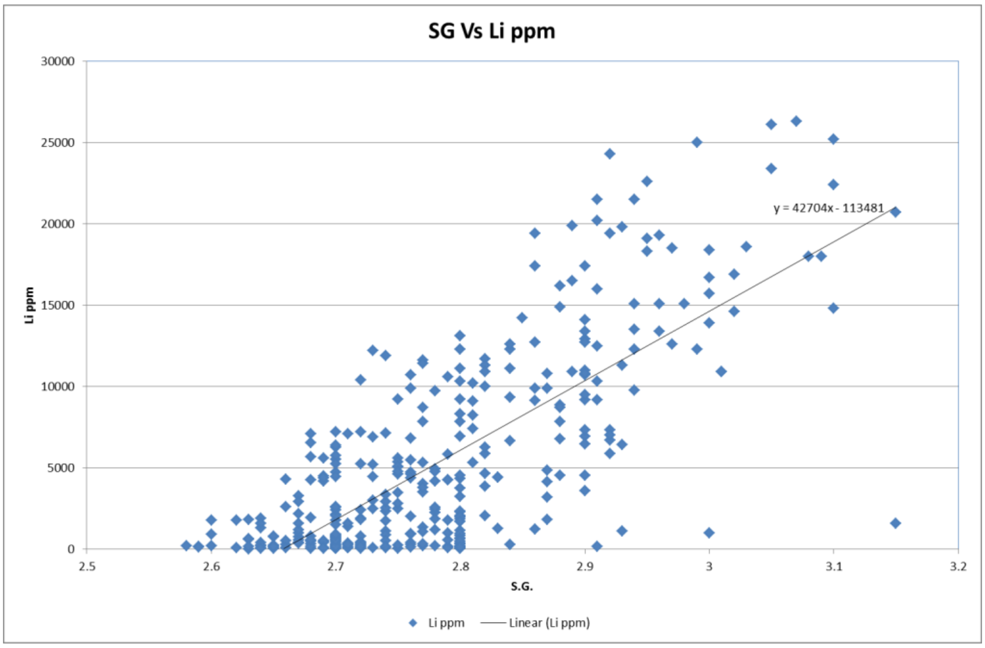

Figure 15: SG Vs Li ppm.

Topographic Control

The project area was flown using LIDAR equipment in August 2018 by KBM Resources Group Inc. from Thunder Bay using a Riegl 680i LiDAR system, coupled to a Applanix POSAV 510 positioning system. The topographic mapping produced is extremely accurate and well suited for resource modelling.

Data Verification

The drilling database received by the author for this resource estimate was supplied by Ardiden as separate Excel spread sheets for each of drill-hole collar coordinates, down-hole surveys, assays, lithologies and sg. The data as received was entered into MineMap © software and checks were made to ensure that the hole IDs were correct and sample intervals did not overlap or were negative. No errors were found in the data.

During the site visit the author collected 20 quartered core samples from a selection of previously sampled core intervals to check the reliability of the original assays, Figure 16. The correlation coefficient between both sets of assays was 0.777, similar to the duplicate sampling for the QAQC, indicating that there are no major problems with the sampling or assays but there is a moderate "nugget effect" with one sample pair significantly anomalous.

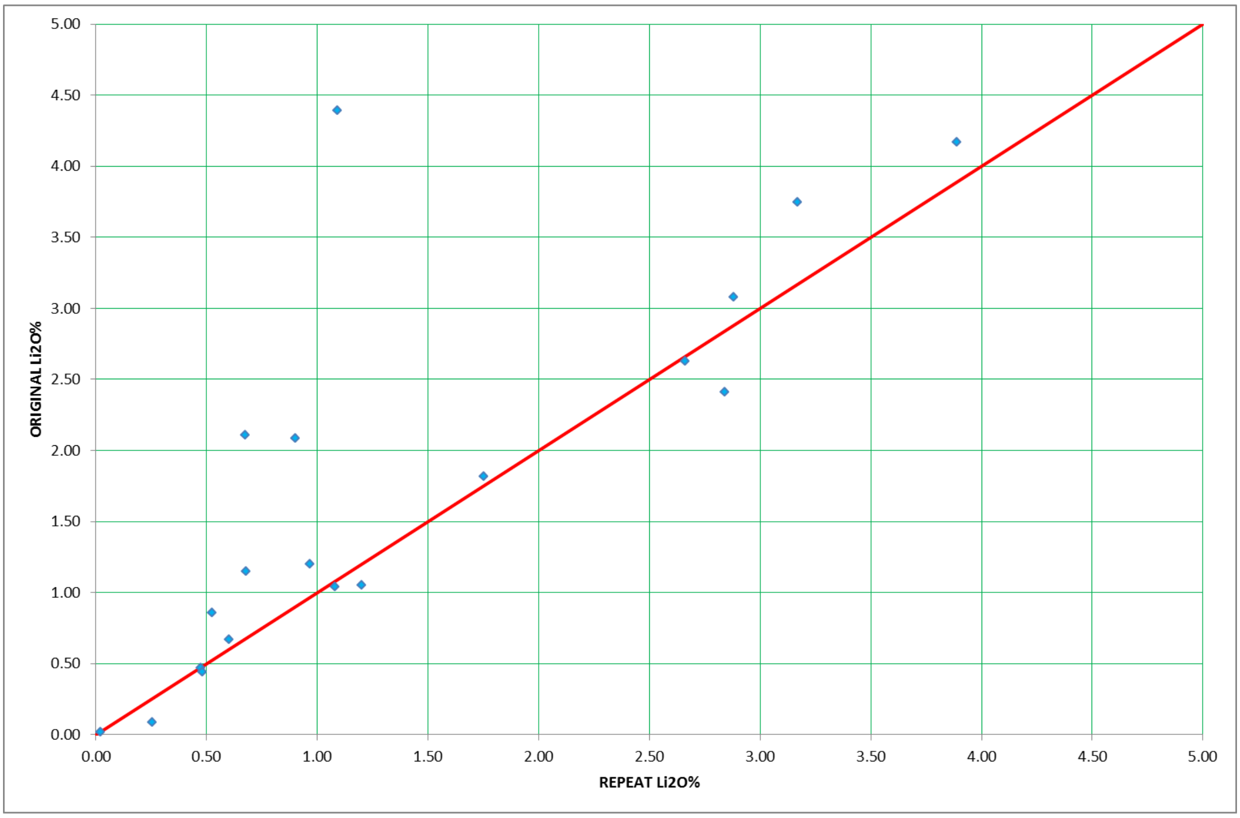

Figure 16: Duplicate samples collected by author vs original

Mineral Processing and Metallurgical Testing

Ardiden's Chinese strategic partner, Yantai Jinyuan Mining Machinery Co. Ltd., carried out metallurgical test work on a 2,500 kg bulk sample collected using a large rock breaker and excavator from a trench at Aubry North. Using this equipment to collect the bulk sample avoided problems associated with natural particle size distribution (PSD) as a result of drilling and blasting.

After mining, the large rocks were hand broken and homogenised, then using a number of highly controlled staged crushing and sample preparation procedures Yantai generated a 500 kg sample of <6 mm particles, which is a typical size range for lithium chemical plants. The crushed head sample size distribution of the particles achieved was 86.5% ranging from 0.5 mm to 6.0 mm at an average head grade of 1.37% Li_2O and 13.5% of the particles <0.5mm at an average head grade of 0.84% Li_2O. The overall average head grade was 1.29% Li_2O.

The coarse particle size used for the testing showed that crushed ore, without using a roller crusher, reduces the crushing and processing times and costs while still producing a high quality marketable lithium concentrate.

<u>Heavy Liquid Separation (HLS)</u>

The HLS tests on the North Aubry pegmatite material showed that, with a heavy liquid density of 2.95g/ml, a very impressive spodumene concentrate of up to 7.04% Li_2O at a recovery of 91.6% is produced.

Dense Media Cyclone Separation (DMCS)

Dense Media Cyclone mineral separation tests were conducted under a number of different operating conditions on the 0.5mm to 6mm size fraction only. This testwork indicated that a lithium concentrate grade of 6.05% Li_2O can be achieved at a recovery rate of 85.6%. It was noted that should it be needed, the lithium concentrate grades can be improved with an increase in feed pressure but at the cost of recovery rate.

Different medium densities were also tested with one lithium concentrate producing a grade of 6.92% Li_2O with a strong recovery rate of 81.7%. The most encouraging results occurred when using:

- Feeding density of 2400kg/m;
- Ore feeding pressure 0.045Mpa;
- Ratio of ore and medium at 1:6; and
- Feed size of 0.5mm to 6.0mm.

Metallurgical Testwork Conclusions

It was concluded from this initial metallurgical testwork that gravity separation is a viable method of producing a high grade commercial lithium concentrate from Seymour Lake pegmatites. The North Aubry spodumene concentrate quality appears to contain only traces amounts of deleterious minerals. The North Aubry spodumene appears to have a low iron content which will positively impact down-stream processing hence enhancing the commercial value of the lithium concentrate produced.

HLS tests produced high-grade lithium concentrates up to 7.04% Li_2O at a recovery rate of 91.6%.

Mineral Resource Estimates

The Mineral Resources at the Seymour Lake Lithium Project was modelled by Mr Philip A. Jones, Consulting Geologist, who has over 40 years of experience as a practicing geologist including at least five years in the type and style of mineralisation found at Seymour Lake. Mr Jones has a degree in Applied Geology and is a Member of both the Australian Institute of Geoscientists and the Australian Institute of Mining and Metallurgy and is considered to be a Competent Person for the Resource Estimation included in this report.

The pegmatites as logged in the drilling were digitised using MineMap © software on both east-west and north-south cross sections, snapping to the drill intercepts. The digitised pegmatites on the cross sections were then linked to produce separate 3D wireframes for each pegmatite. The wireframes for the pegmatites at North Aubry and South Aubry are shown in relation to each other in Figure 17.

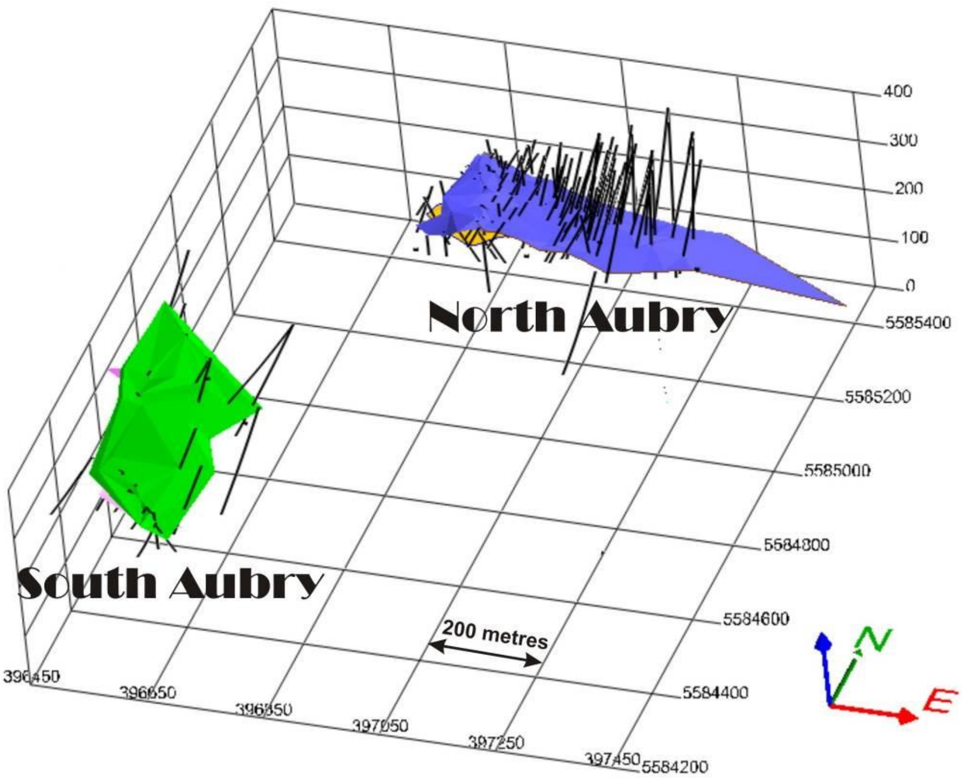

Figure 17: Oblique view of North Aubry and South Aubry wireframes with drilling.

Separate block models were created for North Aubry and South Aubry using the parameters summarised in Table 7:

	North Aubry				South Aubry		
	X	Y	Z		X	Y	Z
Max	397,600	5,585,800	400		397,000	5,584,950	400
Min	396,700	5,584,900	0		396,100	5,584,050	0
Cell Dimensions	5	5	2.5		5	10	5
Number	180	180	160		180	90	80
First pass search Radii	150	150	125		150	150	125
Second pass search Radii	50	50	2.5				
Algorithm	Inverse distance cubed				Inverse distance cubed		
Strike	115				115		
Dip	40				40		
Plunge	0				0		

Table 7: Parameters used in North Aubry and South Aubry block models.

The grades were modelled within the pegmatite wireframes from the 1 m composited drilling using an Inverse Distance Cubed (ID3) algorithm. Two passes with different search radii were used for the North Aubry model. The first pass with wide search radii populated the cells beyond the deepest drilling in the Exploration Target zone while the tighter search radii populated the cells in the resource zone. Only one pass was used to model the resource at South Aubry. The grades within each pegmatite were wireframed and modelled separately with only the grades within each respective wireframe being used to model grades within each wireframe, e.g. Figures 18 and 19.

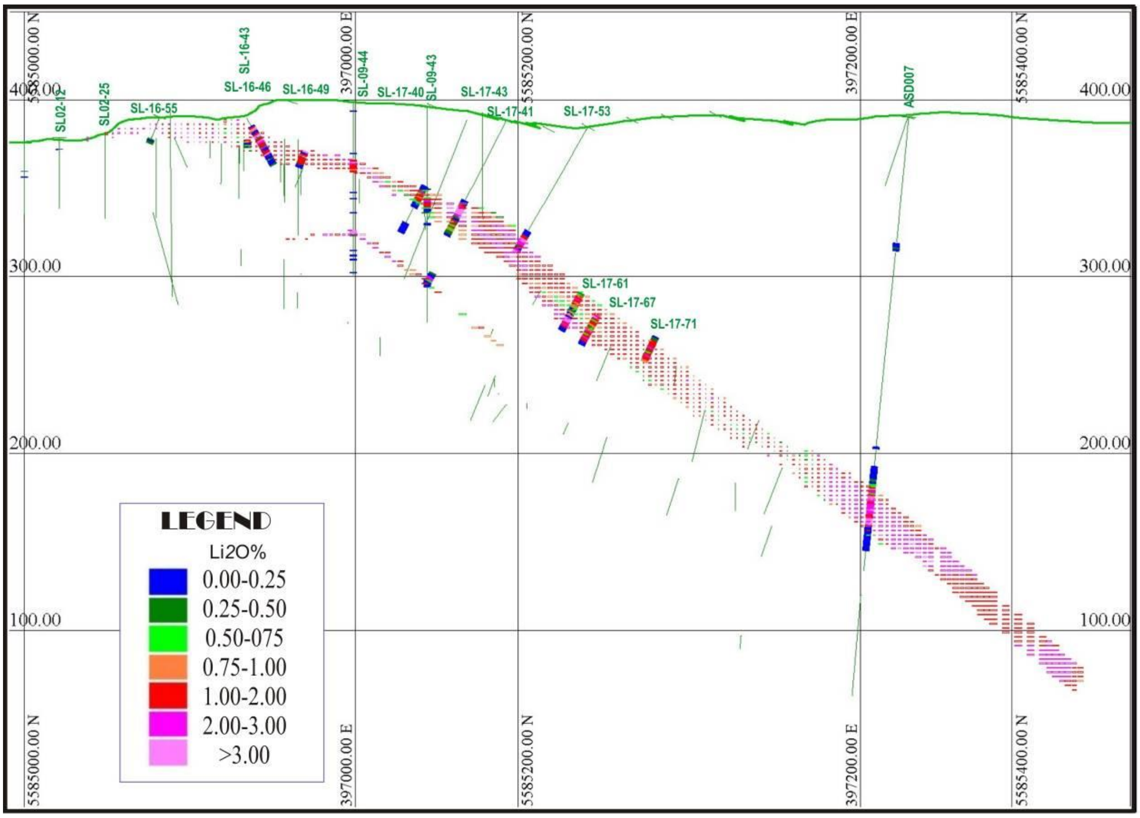

Figure 18: Oblique cross section through North Aubry showing model and drilling colour coded Li_2O%.

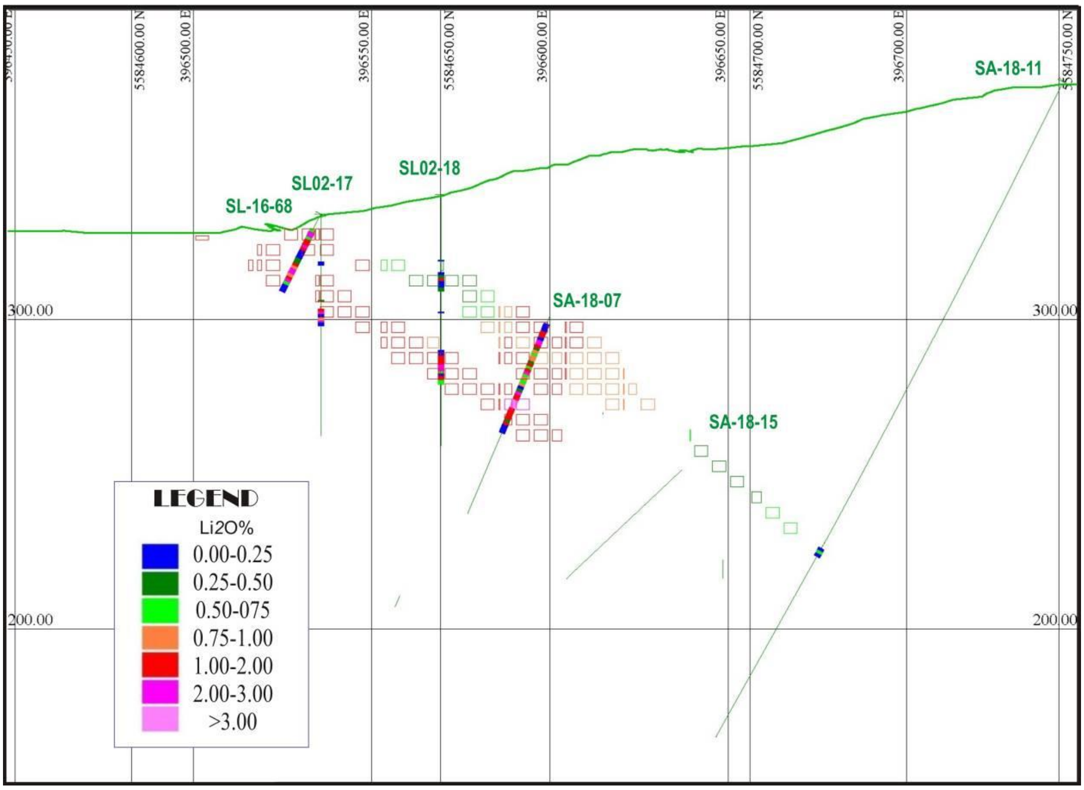

Figure 19: Oblique cross section through South Aubry showing model and drilling colour coded Li_2O%.

<u>Grade Cutting</u>

No high grades were cut for this resource estimate since there were no extreme outliers in the Li_2O% or Ta_2O_5 ppm grades. Unlike typical gold populations with nugget effects and extreme high grade outliers, cutting the high Li_2O or Ta_2O_5 grades has no significant effect to the modelling.

Resource Classification

Considering the spacing of the drill intersections including both the Ardiden and historic drilling, quality of the drilling and sampling of the drilling and the degree of understanding of the geological controls on the mineralisation, the author has classified the reported Mineral Resources at Seymour Lake as Indicated and Inferred with an additional Exploration Target according to the JORC Code (2012), Figure20.

All the Mineral Resources in the main upper North Aubry pegmatite drilled on a 20m x 20m pattern is classified as Indicated, the reminder of this pegmatite down to the limit of drilling as well as the smaller lower pegmatite at North Aubry as well as all the modelled pegmatite at South Aubry is classified as Inferred.

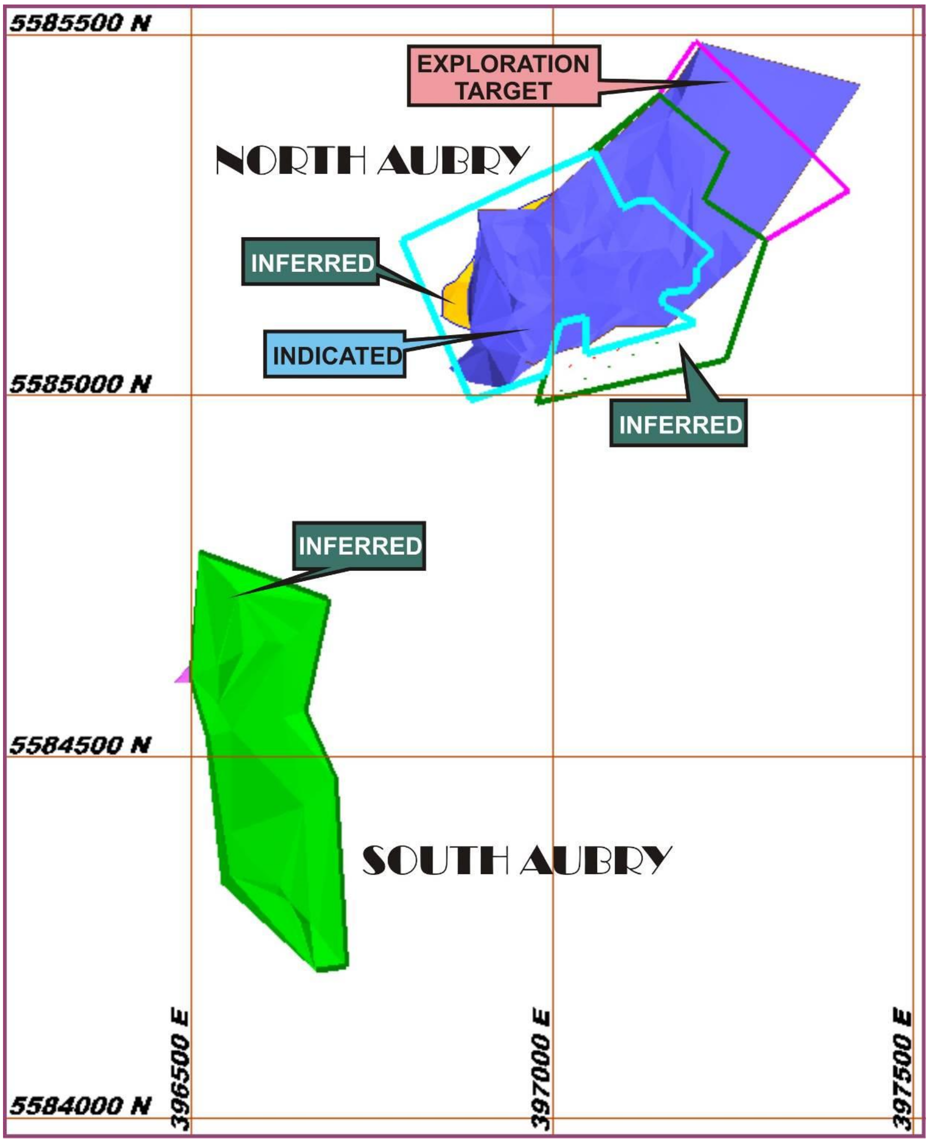

Figure 20: Resource categories. Main Nth Aubry pegmatite inside blue outline = Indicated, Lower Nth Aubry pegmatite, main pegmatite inside green outline and Sth Aubry = Inferred, main Nth Aubry pegmatite inside pink outline = Exploration Target

The modelled pegmatite at North Aubry beyond the drilling is classified as an Exploration Target. The potential quantity and grade of an Exploration Target is conceptual in nature as there has been insufficient sampling to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. Further drilling down dip of the existing drilling will be required to test this Exploration Target.

Eventual Economic Extraction

Lerch-Grossmann pits were generated over both the North Aubry and South Aubry models using realistic revenue and cost parameters based on current concentrate prices and operating costs at similar deposits being mined elsewhere. The entire reported South Aubry and the North Aubry resources lie within these Lerch shells.

Resource Estimate

The author estimates the Mineral Resources at North Aubry and South Aubry lithium deposits at Seymour Lake to be 4.8 million tonnes @ 1.25% Li_2O and 186 ppm Ta_2O_5, Table 8. Ta_2O_5 has been included in the resource estimate as it is a potential by-product of commercial value.

The modelled North Aubry pegmatite has a strike length of approximately 250 m, extends down dip at ~40 degrees for over 500 m to a vertical depth of 230 m. The pegmatite varies in width generally between 10 – 20 m but up to over 40 m. The modelled South Aubry pegmatite has a strike length of approximately 450 m, extends down dip at ~30 degrees for over 120 m to a vertical depth of 120 m. The pegmatite varies in width generally between 5 – 20 m.

The North Aubry pegmatite is interpreted to be closed off along strike but open at depth with the deepest drilling producing exceptionally high grades and wide pegmatite intersections of about 40 m while the South Aubry pegmatite is interpreted to be closed off along strike and at depth. Modelling the deeper drilling grades down dip of the main pegmatite at North Aubry beyond the resources produces an additional Exploration Target estimated to be approximately 1.0 to 1.2 million tonnes at a grade between 1.0% and 2.4% Li_2O and 200 ppm and 300 ppm Ta_2O_5 (Table 9). It should be noted that the potential quantity and grade of an Exploration Target is conceptual in nature as there has been insufficient sampling to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. Further drilling down dip of the existing drilling will be required to test this Exploration Target.

The resources are quoted for the total pegmatites as wireframed without a lower grade cut-off as it is believed that separating mineralisation above a lower cut-off within the pegmatite will exclude significant mineralisation because of the unpredictable spodumene distribution within the microcline-dominant zones of the pegmatite. All the lithium contained in the mineralised selvages in the country rock surrounding the pegmatites, despite the grade, has been ignored due to known metallurgical problems recovering these minerals.

Deposit	Category	Million Tonnes	Li2O (%)	Ta2O5 (ppm)
North Aubry	Indicated	2.13	1.29	210
North Aubry	Inferred	1.7	1.5	189
South Aubry	Inferred	1.0	0.8	128
TOTAL		4.80	1.25	186

Table 8: North Aubry and South Aubry Mineral Resource summary.
(For total pegmatite, no lower grade cut-off)

Deposit	Category	Million Tonnes			Li2O (%)			Ta2O5 (ppm)		
North Aubry	Exploration Target	1.0	to	1.2	1.0	to	2.4	200	to	300

Table 9: Exploration Target down-dip of the North Aubry Mineral Resource
(For total pegmatite, no lower grade cut-off)

Conclusions

The Seymour Lake project includes two pegmatite deposits at North Aubry and South Aubry that contain lithium bearing spodumene.

Ardiden have successfully completed a diamond drilling program at both pegmatite deposits in-filling the existing drilling, validating the reliability of this historic drilling, and drilled down dip of the pegmatites to extend the resources.

The Resource Estimate Report completed by Mr Jones states the Mineral Resources at North Aubry and South Aubry deposits at Seymour Lake to be 4.8 million tonnes @ 1.25% Li_2O and 186 ppm Ta_2O_5 contained within spodumene-bearing pegmatites. Modelling the deeper drilling down dip of the main pegmatite at North Aubry produces an additional Exploration Target estimated to be approximately 1.0 to 1.2 million tonnes at a grade between 1.0% and 2.4% Li_2O and 200 ppm and 300 ppm Ta_2O_5.

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B. The Exploration Targets

1. The Exploration Target comprised of the extension to the Mineral Resource

The drilling completed in 2018 demonstrated that the pegmatite is both thick and well mineralised at the points of intersection achieved by the deepest drill-holes.

In modelling the mineralisation to prepare the Mineral Resource Estimate, the deepest intersections have been used as the lower limit of the Mineral Resource. However, it is evident from the thickness and grade of the mineralisation at this lower limit that the pegmatite continues down-dip beyond the present limit of drilling. Mr Jones stated that this continuation of the pegmatite beyond the defined Mineral Resource is an Exploration Target in his Resource Estimate Report and has been mentioned previously (p24 and Table 9) in this supporting section of the announcement.

Although this down-dip continuation is quite deep, three factors support consideration of this mineralisation as a genuine Exploration Target:

- The pegmatite shows no sign of pinching-out or decrease in grade; in fact the deepest intersections were the thickest and highest grade intersections achieved by all drilling campaigns testing the North Aubry pegmatite.
- There is a possibility that the dip of the pegmatite is flatter, hence may not be much deeper than the deepest intersections achieved to-date.
- There is potential to mine the deepest parts by underground methods, depending upon the prevailing price of spodumene concentrate, about which there are a range of predictions, including the possibility that the price may increase.

For the sake of inclusion within this separate section dealing specifically with Exploration Targets, this Exploration Target is stated again as Table 10:

Deposit	Category	Million Tonnes		Li_2O (%)		Ta_2O_5 (ppm)	
North Aubry	Exploration Target	1.0	to 1.2	1.0	to 2.4	200	to 300

Table 10: Resource-extension Exploration Target*

* Note: The quantities and grades stated for all Exploration Targets is conceptual in nature and there has been insufficient exploration to define Mineral Resources at these targets and it is uncertain if further exploration of these targets will produce results the permit Mineral Resources to be estimated.

2. Exploration Targets comprised of prospects peripheral to the Mineral Resources

In addition to the down-dip continuation of the North Aubry pegmatite beyond the present limit of drilling, there are three prospects in which spodumene-bearing pegmatites are present and additional supporting evidence suggests further investigation through completion of drilling programs to test them is warranted. These prospects are the “A” pegmatite, the “I” pegmatite and surrounds and the Pye pegmatite and surrounds. The Competent Person taking responsibility for stating these Exploration Targets is Mr Peter Spitalny, Executive Director-technical of Ardiden.

The “A” pegmatite

This pegmatite outcrops about 700m northeast of the North Aubry pegmatite. The outcrop consists of the footwall wall zone of a spodumene-bearing pegmatite exposed on the flank of a low ridge. The area in which the pegmatite outcrops has been mapped and a detailed inspection of the area has been completed which established that the pegmatite extends down the slope of the ridge into a linear valley elongate in the same direction as the strike of the pegmatite. The valley floor is covered in debris that masks the pegmatite but the width of the valley and its length suggest that the covered pegmatite is about 10m wide and 100m long.

The North Aubry pegmatite extends down dip at least 500m, which is much greater than its outcrop length (i.e. about 265m). Assuming the “A” pegmatite has a similar relationship between depth-continuation and length of the pegmatite, it is legitimate to consider that the “A” pegmatite may extend 200m down-dip.

Assuming the following factors:

length = 100m (length of valley into which the outcrop extends)
thickness = 10m (width of the valley floor)
continuation down-dip = 200m (same relationship of length : depth as at North Aubry)
bulk density = 2.78t/m^3 (same density used in calculating the Mineral Resource Estimate)

potential tonnage = length x thickness x continuation down-dip x bulk density
= 556,000t

However, in all of the lithium deposits (North Aubry and South Aubry) and at two other prospects (“I” and Pye) within the Seymour lake Lithium Project spodumene-bearing pegmatites occur as clusters in which at least one other spodumene-bearing pegmatite underlies, or overlies the main pegmatite. It is reasonable to assume that this style of occurrence also pertains to the “A” pegmatite, providing an upper range to the potential tonnage. With this in mind it is reasonable to conclude that the rounded tonnage range of the Exploration Target for the “A” pegmatite is 0.5Mt – 1.0Mt

With regards to the potential grade range for the Exploration Target, it is reasonable to select the grade of the Mineral Resource defined for the South Aubry lithium deposit as the lower value and to use the mean grade of the Mineral Resource at North Aubry lithium deposit as the upper value. This gives a rounded grade range of 0.8% Li_2O – 1.4%Li_2O.

This Exploration Target can be evaluated through completion of an initial diamond drilling program to test the concept that a significant pegmatite is present beneath cover. The timing of such a program will depend upon ground conditions and completion of site-works and cannot commence until mid 2019.

<u>The “I” pegmatite</u>

This spodumene-bearing pegmatite outcrops about 250m east of the South Aubry lithium deposit. It is a small sub-vertical pegmatite believed to emanate from an underlying larger pegmatite similar to the South Aubry pegmatite. Drill-hole SA-18-12, completed in 2018 and collared about 20m west of the outcrop intersected a spodumene-bearing pegmatite from 15m – 21.80m down-hole. The contacts of the pegmatite with host-rock displayed in the drill-core suggest that the intersected pegmatite dips between 30^0 and 45^0 towards the northeast. It is believed that this pegmatite is extensive and that the “I” pegmatite emanates from it.

The area surrounding the “I” pegmatite and drill-hole SA-18-12 has been mapped and a detailed inspection of the area, particularly upslope of the collar of SA-18-12 covering the area where the pegmatite intersected by SA-18-12 would “daylight” has been completed. The area where the pegmatite of interest is predicted to outcrop is covered by overburden and vegetation but coincides with a distinct linear topographic depression.

Assuming the following factors:

length = 200m (length of topographic depression up-slope of drill-hole intersection)
thickness = 10m (approximate mean thickness of the South Aubry Pegmatite)
continuation down-dip = 200m (the local topography and possibly steeper dip of the pegmatite suggests that even if same relationship of length : depth as at North Aubry pertains, a continuation beyond 200m down-dip may be too deep for there to be a realistic hope of extraction beyond that depth)
bulk density = 2.78t/m^3 (same density used in calculating the Mineral Resource Estimate)

potential tonnage = length x thickness x continuation down-dip x bulk density
= 1.1Mt

However, in all of the lithium deposits (North Aubry and South Aubry) within the Seymour lake Lithium Project and at the Pye prospect spodumene-bearing pegmatites occur as clusters in which at least one other spodumene-bearing pegmatite underlies, or overlies the main pegmatite. It is reasonable to assume that this style of occurrence also pertains at this prospect. Also, it is possible that the dip of the pegmatite decreases at depth, extending the zone of mineralisation able to be considered to have economic potential quite significantly, e.g. to 400m down-dip, similar to the North Aubry pegmatite. With this in mind it is reasonable to conclude that the rounded tonnage range of the Exploration Target for the “I” pegmatite is 1.0Mt – 2.0Mt

With regards to the potential grade range for the Exploration Target, it is reasonable to utilise the same guidelines used to define the potential range of grade as was used for the “A” pegmatite, i.e. a rounded grade range of 0.8% Li_2O – 1.4%Li_2O.

This Exploration Target can be evaluated through completion of an initial diamond drilling program to test the concept that a significant pegmatite, represented by the intersection achieved by SA-18-12 is present along strike and down-dip of the intersection. The timing of such a program will depend upon ground conditions and completion of site-works and cannot commence until mid 2019. It would be best if it was completed in conjunction with drilling to test the other exploration targets.

The Pye pegmatite

This spodumene-bearing pegmatite outcrops about 1.2km east of the North Aubry lithium deposit. It is a remnant of a large pegmatite having a shallow dip towards the southeast. The overburden surrounding and overlying part of this pegmatite has been stripped and washed by Ardiden so that the pegmatite and its relationship with surrounding host-rocks observed in detail. The pegmatite and surrounds have been mapped and rock-chip samples collected and analysed.

The mineralisation present in the outcrop suggests that the Pye pegmatite, prior to erosion by glacial activity, was large, highly fractionated and of much greater size than the remnant outcrop suggests.

SL-09-39, a vertical drill-hole collared about 200m northwest of the Pye pegmatite outcrop intersected spodumene-bearing pegmatite from 75.07m-76.20m and from 86.50m-94.40m. The location of this drill-hole is at an elevation about 25m higher than the Pye pegmatite outcrop and the pegmatites intersected by the drill-hole are interpreted to be pegmatites that underlie the Pye pegmatite, analogous to the pegmatites that underlie the North Aubry pegmatite.

Assuming the following factors:

length = 200m (approximately twice the length of the outcrop)
thickness = 12m (approximate mean thickness of the North Aubry pegmatite)
continuation down-dip = 300m (extending from the drill-hole to the outcrop)
bulk density = 2.78t/m^3 (same density used in calculating the Mineral Resource Estimate)

potential tonnage = length x thickness x continuation down-dip x bulk density
= 2.0Mt

However, given the interpreted shallow dip of the pegmatite, it is reasonable to assume a more equi-dimensional shape (in plan-view) for the pegmatite and therefore to assume a length of 300m, which increases the potential tonnage by 30%. With this in mind it is reasonable to conclude that the rounded tonnage range of the Exploration Target for the “I” pegmatite is 2.0Mt – 3.0Mt

This Exploration Target can be evaluated through completion of an initial diamond drilling program to test the concept that a significant pegmatite underlies the Pye pegmatite. The intersection achieved by SL-09-39 may represent the up-dip continuation of this hypothetical pegmatite. The timing of such a program will depend upon ground conditions and completion of extensive site-works and cannot commence until mid 2019. It would be best if it was completed in conjunction with drilling to test the other exploration targets.

With regards to the potential grade range for the Exploration Target, it is reasonable to utilise the same guidelines used to define the potential range of grade as was used for the "A" pegmatite, i.e. a rounded grade range of 0.8% Li_2O – 1.4%Li_2O.

The Exploration Targets for these three prospects is summarized in Table 11:

Prospect	Category	Potential Tonnage	Potential Grade
"A"	Exploration Target	0.5Mt - 1.0Mt	0.8%-1.2% Li_2O
"I"	Exploration Target	1.0Mt - 2.0Mt	0.8%-1.2% Li_2O
Pye	Exploration Target	2.0Mt - 3.0Mt	0.8%-1.2% Li_2O

Table 11: Prospect Exploration Targets*

* Note: The quantities and grades stated for all Exploration Targets is conceptual in nature and there has been insufficient exploration to define Mineral Resources at these targets and it is uncertain if further exploration of these targets will produce results the permit Mineral Resources to be estimated.

3. Summation of the Exploration Targets

The different Exploration Targets described previously can be combined to produce an aggregate or total project Exploration Target. In this case the tonnage ranges are totalled and the lowest and highest grades used to define the grade range (Table 12):

Prospect	Category	Potential Tonnage	Potential Grade
extension of the North Aubry Mineral Resource	Exploration Target	1.0Mt - 1.2Mt	1.0%-2.4% Li_2O
"A"	Exploration Target	0.5Mt - 1.0Mt	0.8%-1.2% Li_2O
"I"	Exploration Target	1.0Mt - 2.0Mt	0.8%-1.2% Li_2O
Pye	Exploration Target	2.0Mt - 3.0Mt	0.8%-1.2% Li_2O
		Total = 4.5Mt - 7.2Mt	**Range = 0.8% - 2.4% Li_2O**

Table 12: All Exploration Targets within the Seymour Lake Lithium Project*

The resultant tonnage range is 4.5Mt - 7.2Mt and the grade range is 0.8%Li_2O - 2.4%Li_2O. This leads to an aggregate or total project Exploration Target, stated as follows:

The Seymour Lake Lithium Project contains Exploration Targets (2012 JORC Code) totalling 4.5Mt - 7.2Mt @ 0.8%Li_2O - 2.4%Li_2O.

JORC Code, 2012 Edition – Table 1

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 (eg 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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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 (eg submarine nodules) may warrant disclosure of detailed information.	• Diamond drilling was used to obtain 1m samples (or close to 1m) which were submitted to an accredited independent laboratory where the samples were pulverised and analysed using sodium peroxide fusion followed by ICP-OES/ICP-MS. • All the core was oriented on a rack with the long axis marked by the logging geologist. The geologist then marked up the sample intervals at 1 m intervals adjusted to significant lithological changes. The core was then cut between the sample marks along the axis line with a diamond saw. • The mineralised pegmatite is readily identified visually in the core.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-	• Wireline diamond drilling producing BTW core, having a 42mm diameter. Core was oriented down the hole using a Reflex orientation tool.

Criteria	JORC Code explanation	Commentary
	sampling bit or other type, whether core is oriented and if so, by what method, etc).	
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 core was laid-out and re-assembled on racks where the recovered core lengths were measured. • Core recovery was consistently close to 100% and always more than 95%. • The pegmatite is solid and unaffected by shearing so core recoveries are generally excellent. The only mineral prone to occasional poor recovery is muscovite when large flakes are oriented across the core. This preferential core loss however is very minor and does not significantly bias the sampling.
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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All the core has been geologically logged and geotechnically logged by qualified geologists and is of sufficient detail to support Mineral Resource estimation, mining studies and metallurgical studies. • Logging is both qualitative (geology) and quantitative (downhole surveys and RQD). • All the core has been logged.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken.	• All the core was oriented on a rack with the long axis marked by the logging geologist. The geologist then marked up the sample intervals at 1 m intervals adjusted to significant lithological changes. The core was then cut between the

Criteria	JORC Code explanation	Commentary
	• 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.	sample marks along the axis line with a diamond saw. One half of the core was submitted for chemical analysis and the other half retained for future reference. • The sampling method used, i.e. splitting the core in half with a diamond saw, is appropriate for the style of mineralisation and not prone to biasing the assay results. • Certified reference materials (CRM's aka "standards"), blanks and field duplicates were incorporated into every sample batch to ensure quality control. The laboratory also included reference standards and duplicates in every sample batch for their own quality assurance. • Sample sizes are appropriate to the grain size of the material being sampled in the core. The coarse crystal size of the pegmatite minerals however could mean that individual drilled intervals may be skewed, i.e. a large crystal being intersected or just missed by the drill hole.
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.	• Samples were submitted to AGAT Laboratory in Thunder Bay, where they were crushed, pulverised, digested by sodium peroxide fusion and assayed by ICP-OES/MS for a broad suite of elements. Peroxide fusion is a total digest method that results in complete dissolution of all elements of importance in pegmatite-hosted mineralisation and results in the most reliable assay results. • The QA/QC procedures adopted by Ardiden and the laboratory, i.e. standards, blanks and duplicates, confirmed

Criteria	JORC Code explanation	Commentary
	• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	that the results are both reliable and accurate with no bias detected.
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.	• The author collected a suite of 20 representative core samples, i.e. quartered core, which were independently assayed confirming the original assays. • Ardiden drilled a number of holes that twinned or were close to holes drilled by the previous owner which generally confirmed the earlier drilling results, apart from two holes drilled by the previous owner that did not match the Ardiden twins. It is believed that these holes were improperly surveyed, leading to their location being plotted incorrectly. These two holes were discarded from the database. • Data is documented and stored digitally in field laptop units and backed up on the Ardiden server. • No assays were adjusted.
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.	• Collars have been surveyed using a high-accuracy RTK differential GPS with locations recorded in metric units using UTM NAD83 Zone 16N projection coordinates. • Down-hole surveys were completed by Ardiden at 30m intervals and at various intervals by the previous operators.

Criteria	JORC Code explanation	Commentary
		• KBM Resources Group Inc. from Thunder Bay using a Riegl 680i LiDAR system, coupled to a Applanix POSAV 510 positioning system. The topographic mapping produced is extremely accurate and well suited for resource modelling.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied.	• The drill hole spacing and orientation varies however the majority of the drilling is on a nominal 20 m x 20 m grid. • The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation procedures and classifications applied. • All drill-hole assays were composited to 1 m to avoid volume variance effects.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	• Samples obtained from the drilling are considered reliable and unbiased.
Sample security	• The measures taken to ensure sample security.	• Ardiden ensures that the chain-of-custody is maintained and safeguarded.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• 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
Mineral tenement and land tenure status	• 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. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• All claims in the Seymour Lake Lithium project are in good standing and these include the legacy claims 1245661, 1245648, 1245662, 1245664, 1245646, 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. The entire list of claims is included as an appendix of the report. • There is no known impediment to continuing operating in the area and tenure is secure.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Prior to Ardiden's exploration, there was exploration for pegmatite hosted mineralisation completed in the late 1950's but this is poorly documented. The most recent exploration pre-dating Ardiden's activities was by Linear Resources between 2001 and 2010, focussing upon tantalum mineralisation.
Geology	• Deposit type, geological setting and style of mineralisation.	• Seymour Lake area pegmatites have been classified as Rare Element, LCT, Complex-type, Spodumene-subtype pegmatites. Lithium mineralisation is comprised almost entirely of spodumene. Significant but localised tantalum

Criteria	JORC Code explanation	Commentary
		mineralisation accompanies the lithium mineralisation. The pegmatites have variable orientations but generally strike northwest or north and dip towards the northeast at moderate angles.
Drill hole Information	• 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: 1. easting and northing of the drill hole collar 2. elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar 3. dip and azimuth of the hole 4. down hole length and interception depth 5. 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	• The required information is stated directly in the report, supported by appropriate images, or is contained in appendices.

Criteria	JORC Code explanation	Commentary
	should clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.	• All intersections quoted in text are length weighted averages and all resource estimates are tonnage weighted averages. • Grade cut-offs have not been incorporated. • No metal equivalent values are quoted.
Relationship between mineralisation widths and intercept lengths	• 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.	• The reported results are stated as down hole lengths and it is clearly stated that this is the case. • The pierce angle of the drilling with the pegmatite varies hole by hole so all intersection widths are longer than true widths. • The resource modelling considers the intersections in 3D and adjusts accordingly.

Criteria	JORC Code explanation	Commentary
	• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	• 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.	• The appropriate maps and cross sections including drill collar locations are included in the report.
Balanced reporting	• 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.	• All appropriate assay results are reported.
Other substantive exploration data	• 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	• All meaningful and material data is reported.

Criteria	JORC Code explanation	Commentary
	deleterious or contaminating substances.	
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Ardiden is engaged in ongoing drilling and exploration activities which will extend into 2019.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• Data used as received but checked for Hole ID and sample interval errors by MineMap © software. Some RC sample assays in database were checked against laboratory spread sheets and no errors were found.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• The author Phil Jones made a site visit between 9-17 October 2018 to inspect the layout and geology of the deposit and nearby facilities and to discuss the progress of the exploration program with the Company's Senior Geologist Dan Grabiec and contract site geologists Adam Richardson and Kyle Pedersen..
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• The lithium mineralisation modelled and included in the reported resource estimate is hosted by well-defined pegmatites drilled on a grid. The geological interpretation of these pegmatites is considered robust and suitable for resource modelling. • The geological interpretation is based on drill intersections and surface mapping. • There is no other reasonable geological interpretation. • The modelled mineralisation is confined by wireframes generated from the pegmatite logged in the drilling and surface mapping.

Criteria	JORC Code explanation	Commentary
		• The pegmatites are probably mostly confined by a pillowed basalt unit.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• The modelled North Aubry pegmatite has a strike length of approximately 250 m, extends down dip at ~40 degrees for over 500 m to a vertical depth of 230 m. The pegmatite varies in width generally between 10 – 20 m but up to over 40 m. The modelled South Aubry pegmatite has a strike length of approximately 450 m, extends down dip at ~30 degrees for over 120 m to a vertical depth of 120 m. The pegmatite varies in width generally between 5 – 20 m.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	• The resource modelling was done with MineMap © software by interpolating grades into a digital block model using an Inverse Distance Cubed (ID3) algorithm confined by wire framing of the individual pegmatites with 50m search radii along and across strike and 2.5m vertically. The resource does not extend down dip further than the drilling. • The resource modelling was checked using different search parameters and distance weighting and found to be robust. • Ta_2O_5 is included in the resource estimate as it has potential as a commercial by-product. No assumptions have been made with regards to recoveries as there have been no metallurgical studies on its recoveries.

Criteria	JORC Code explanation	Commentary
	• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• Metallurgical tests to date indicate that the spodumene concentrate will not include significant amounts of deleterious elements. Any mine waste is expected to be benign. • The resource model block size is appropriate for the drill hole spacing and allows a tight fit within the pegmatite wireframes. • No selective mining units were modelled. • There are no assumed variable correlations. • All the grades in the resource model are interpolated within the individual pegmatite wireframes. • No high grades were cut for this resource estimate since there were no extreme outliers in either the Li_2O% or Ta_2O_5 ppm grades. Cutting the high Li_2O or Ta_2O_5 grades has no significant effect to the modelling. • The resource model was compared visually with the drilling grades on cross sections colour coded by grade and found to compare very well. • There is no mine production to reconcile with.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• All tonnes and grades are on a dry basis.

Criteria	JORC Code explanation	Commentary
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• The resource modelling was confined by the pegmatite wireframes, no lower cut-off grade was used. The pegmatite would be easy to distinguish visually during mining and the Li_2O grade variable so using a grade cut-off was considered to be inappropriate.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• No mining factors were considered for the resource estimate although it was assumed that it is most likely that if the deposit is eventually mined it will be mined using the open pit mining method.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• It was concluded from initial metallurgical testwork that gravity separation is a viable method of producing a high grade commercial lithium concentrate from Seymour Lake pegmatites with recoveries in the high 80%s.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• No environmental factors were considered however the tenement has sufficient suitable area to accommodate a small mining and processing operation including provision for waste disposal. • There are no obvious especially environmentally sensitive areas in the vicinity of the deposit although the usual impact studies and government environmental laws and regulations will need to be complied with.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• All the Ardiden drilling samples, after crushing and pulverising, had their specific gravity measured by AGAT using a pychnometer (method# 201-049). In all a total of 369 pegmatite samples were measured with an average SG of 2.78. This SG of 2.78 was used to convert pegmatite volumes to tonnes in the resource modelling. An SG of 3.0, the average of the measured SGs outside the pegmatites, was used for the country rocks.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations,	• The Mineral Resources are classified by the author as Indicated and Inferred based on the spacing and distribution of the drilling, reliability of the geological interpretation and the quality of the data used in the estimation.

Criteria	JORC Code explanation	Commentary
	reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• The author believes that this classification to be appropriate.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• No audits or reviews of the Mineral Resource Estimates have been made.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• The resource estimates are based on robust models that are in turn based on reliable data and geological interpretations. The JORC Code (2012) resource classifications applied to the estimates properly infer the accuracy of the resource estimates. • All quoted estimates are global for the deposit. • No mine production has been recorded at the deposit.