



ARDIDEN

ONTARIO GOLD



AGM Presentation

Rob Longley, Ardiden CEO

21 November 2019

ASX Code: ADV

Disclaimer

Forward Looking Statement

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars (\$) and cents in this presentation are to Australian currency, unless otherwise stated. Investors should make and rely upon their own enquires and assessments before deciding to acquire or deal in the Company's securities.

Competent Person's Statement

The information in this report that relates to Exploration Results on the South Limb and West Pickle Prospects is based on information compiled by Mr Robin Longley, a Member of the Australian Institute of Geoscientists. Mr Longley is a full-time employee of Ardiden Limited. Mr Longley has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Longley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Kasagiminnis Deposit Gold Resources

The information in this report that relates to Mineral Resources at the Kasagiminnis Gold Deposit is based on information compiled by Mr Robin Longley, a Member of the Australian Institute of Geoscientists, and Mrs Christine Standing, a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy. Mr Longley is a full-time employee of Ardiden Limited. Mrs Standing is employed by Optiro Pty Ltd and is a consultant to Ardiden. Mr Longley and Mrs Standing have sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Longley and Mrs Standing consent to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Previously Reported Information

This document does not contain any new data, results or information, with all references clearly stated. Any exploration and/or resource data, or statements referenced within this document have previously been lodged by Ardiden Limited with ASX via Ardiden Limited's announcements, dated as follows: In relation to Ardiden's **Gold assets** : **2017**: 2 August. **2018**: 31 July. **2019**: 10 April, 1 July, 10 September and 13 November.

Ardiden Limited is not aware of any new information or data that materially affects the information included in the original market announcements referred to above and is of the opinion that all material assumptions and technical parameters have not materially changed since the time of the relevant announcements.



CORPORATE OVERVIEW

CAPITAL STRUCTURE

| | |
|---|----------------|
| ASX TICKER | ADV |
| SHARES ON ISSUE | 1.6B |
| OPTIONS ON ISSUE | 79M |
| SHARE PRICE (AS AT 20 NOVEMBER 2019) | \$0.004 |
| MARKET CAP | \$6.4M |
| CASH (AS AT 30 SEPTEMBER 2019) | \$2.9M |
| TOP 20 SHAREHOLDERS | 21% |



NORTH AMERICA - GOLD ATTRACTION

- *Australians moving in; Asset quality, low geopolitical risk*
- *Emerging Tier-1 gold jurisdiction*
- *Ardiden's 100%-owned gold assets in northwest Ontario.*

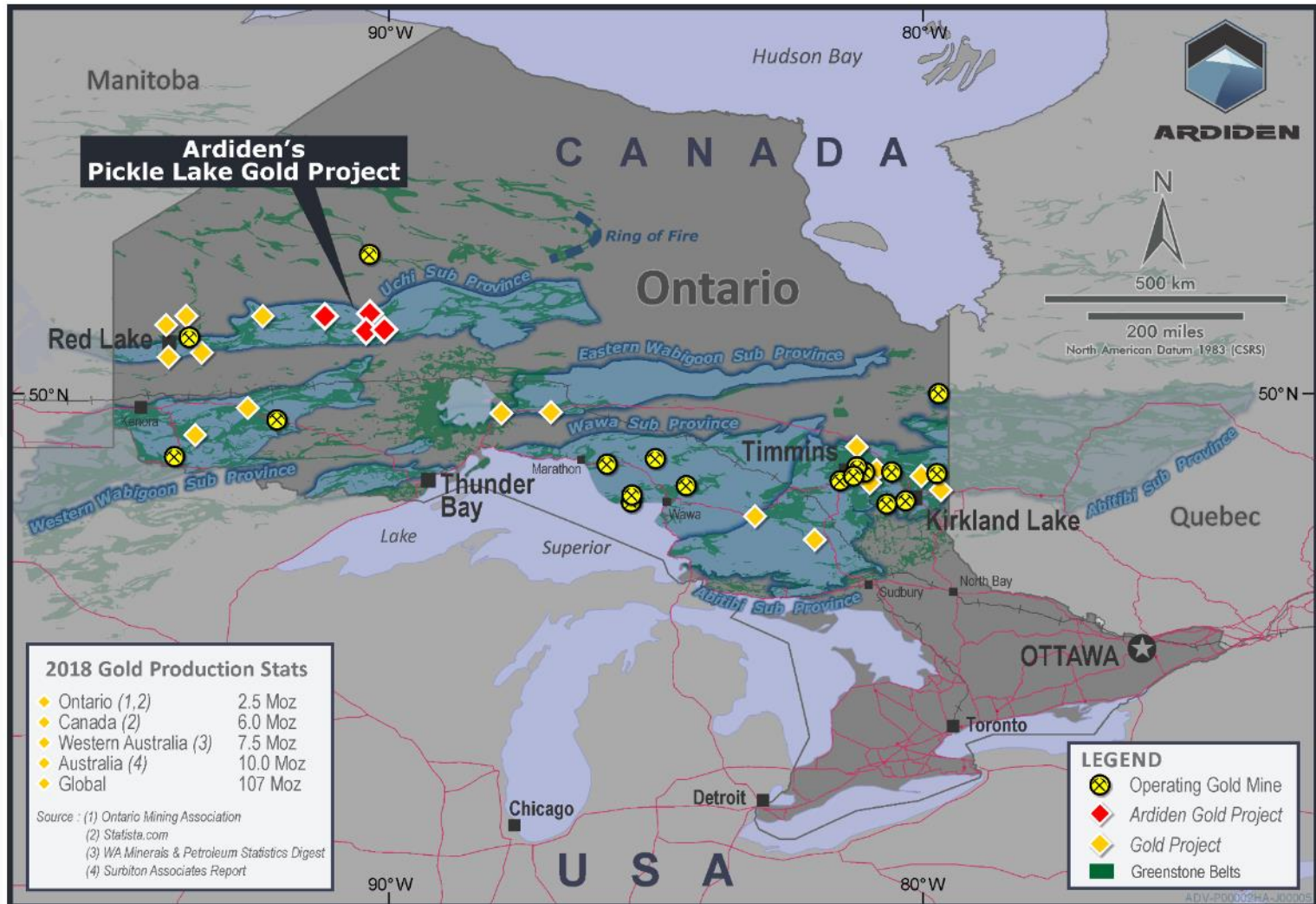


ARDIDEN'S STRATEGY

- ✓ Large portfolio of outstanding 100% owned gold assets in a Tier-1 mining jurisdiction
- ✓ Focused on highly-prospective Pickle Lake Gold Project which offers excellent upside potential
- ✓ Delivered a Maiden high-grade JORC Resource of 110,000 oz at 4.3g/t Au at Kasagiminnis, open along strike and at depth
- ✓ Developed opportunities with our Lithium asset - MoU at Seymour Lake Lithium Project with Rock Tech Lithium
- ✓ Aggregation – Build critical mass of prospective gold assets
- ✓ New gold targets discovered at West Pickle and South Limb

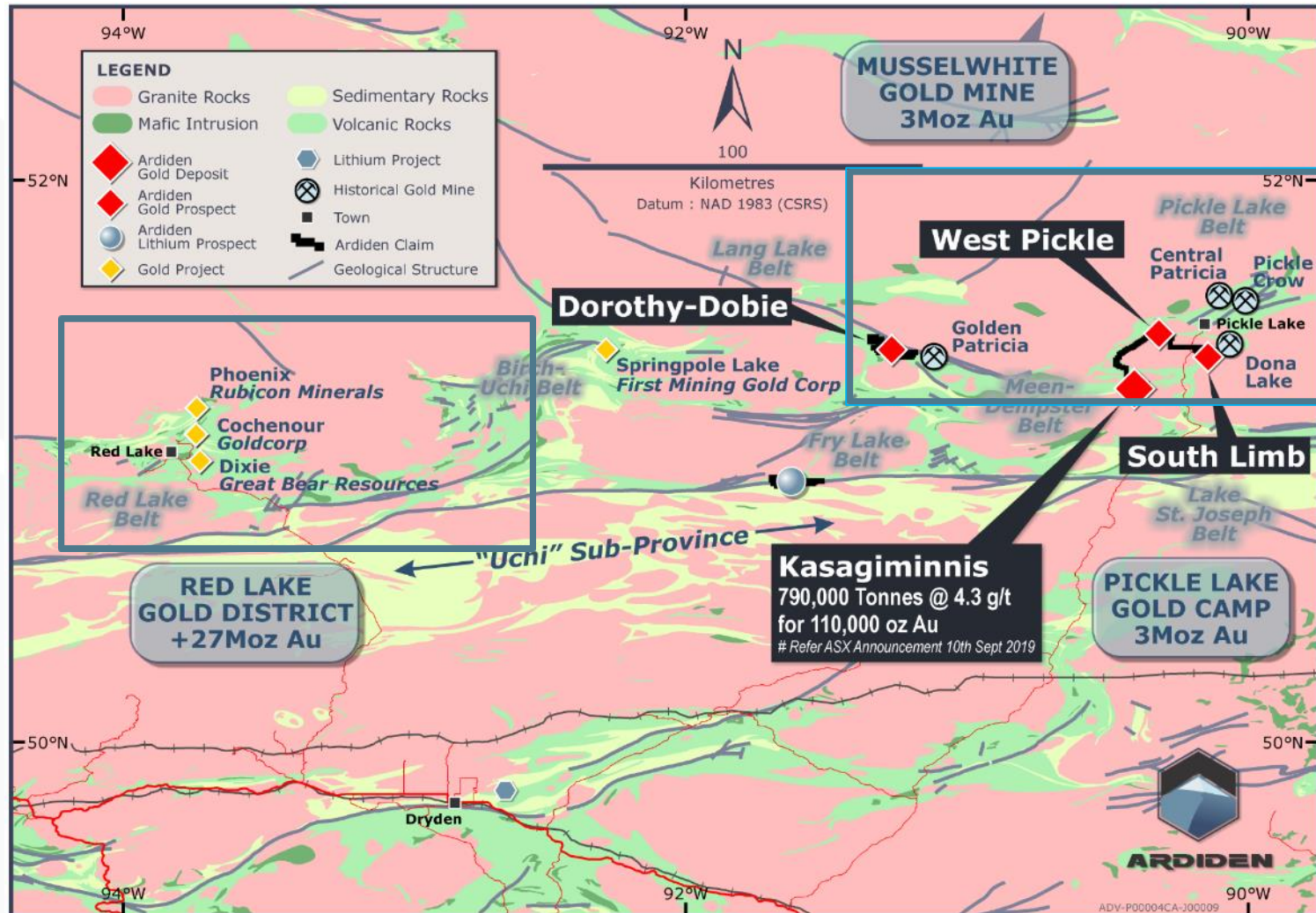
PICKLE LAKE GOLD CAMP, ONTARIO

- Ontario Gold Production - 2.5Moz Au in 2018
- Archean Greenstone Belts of the Canadian Shield



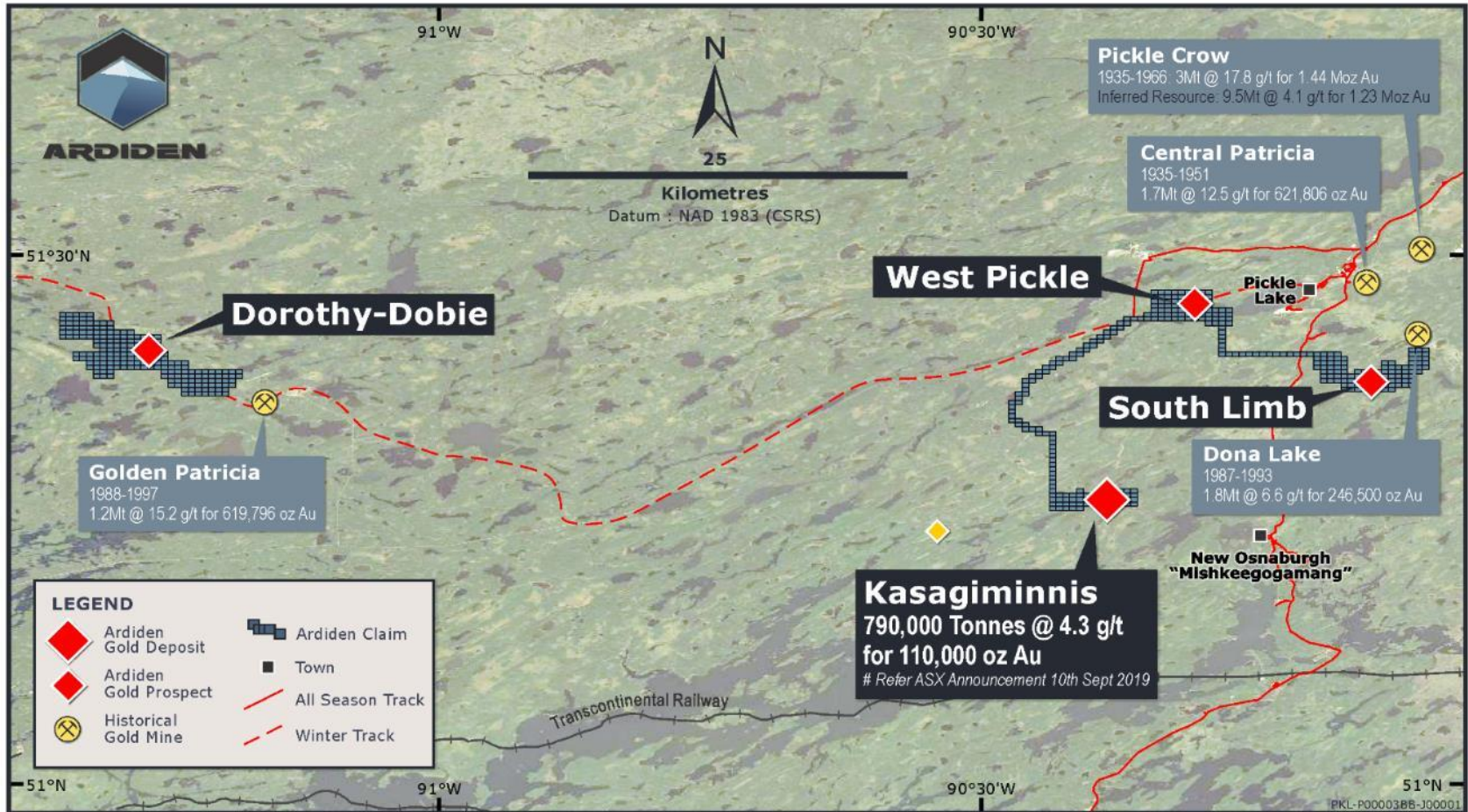
PICKLE LAKE – RED LAKE

- Red Lake Gold district has produced more than 27 Moz Au: Newmont- Goldcorp Mines dominant.
- 250km of prospective geology extending east to Pickle Lake Gold Camp (+3 Moz Au production)



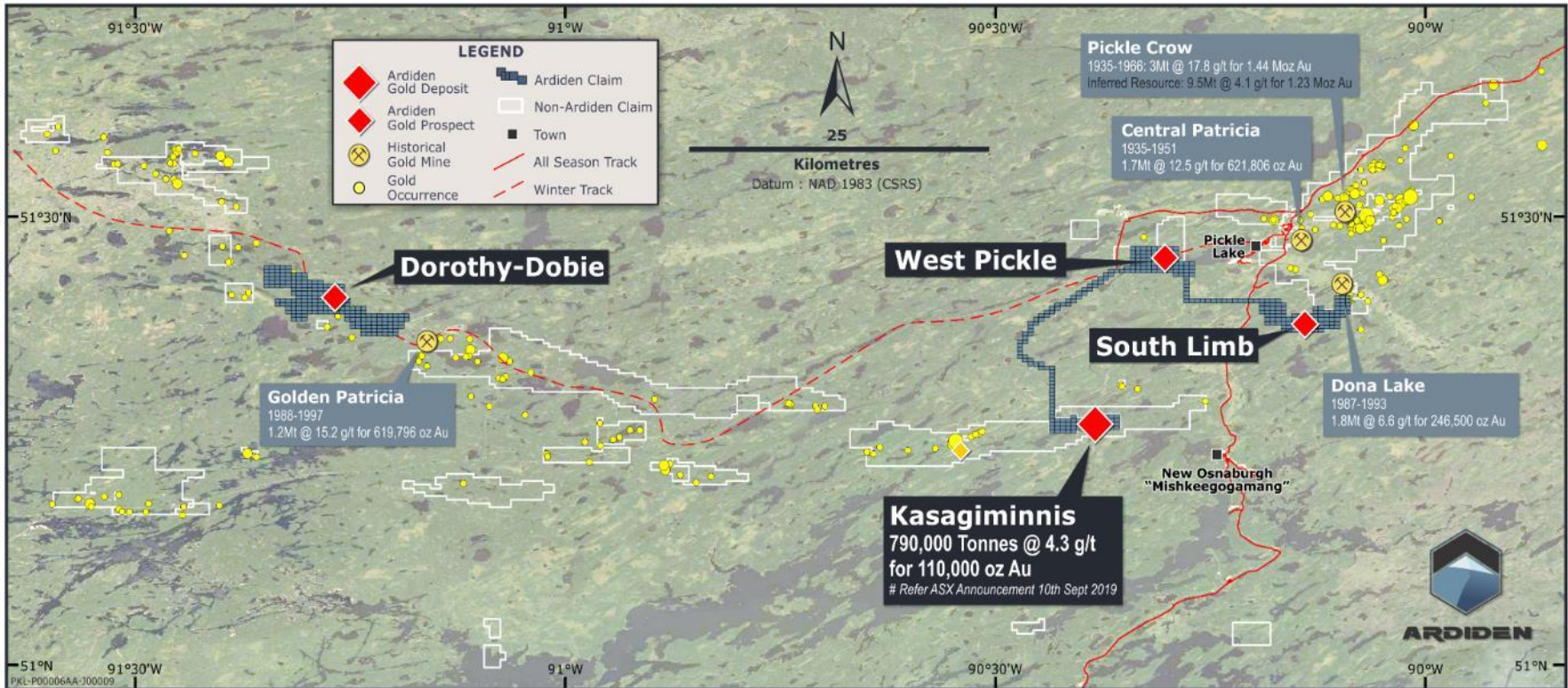
HIGH-GRADE PICKLE LAKE GOLD CAMP

- Proven area of high-grade gold production: 3 Moz Au
- Proximity to Thunder Bay for suppliers, services and consumables



HIGH-GRADE PICKLE LAKE GOLD CAMP

- Ardiden has advantageous position for aggregation of gold prospective tenure



PICKLE LAKE - INFRASTRUCTURE

- Well located in Canada's mining hub of Ontario – Canada's largest gold-producing Province
- 8km from Pickle Lake Town (Pop. ~500)
- 350km north of regional mining center of Thunder Bay (Pop. ~100,000)
- Flights from Thunder Bay to Pickle Lake or drive via sealed highway



Pickle Lake Airport

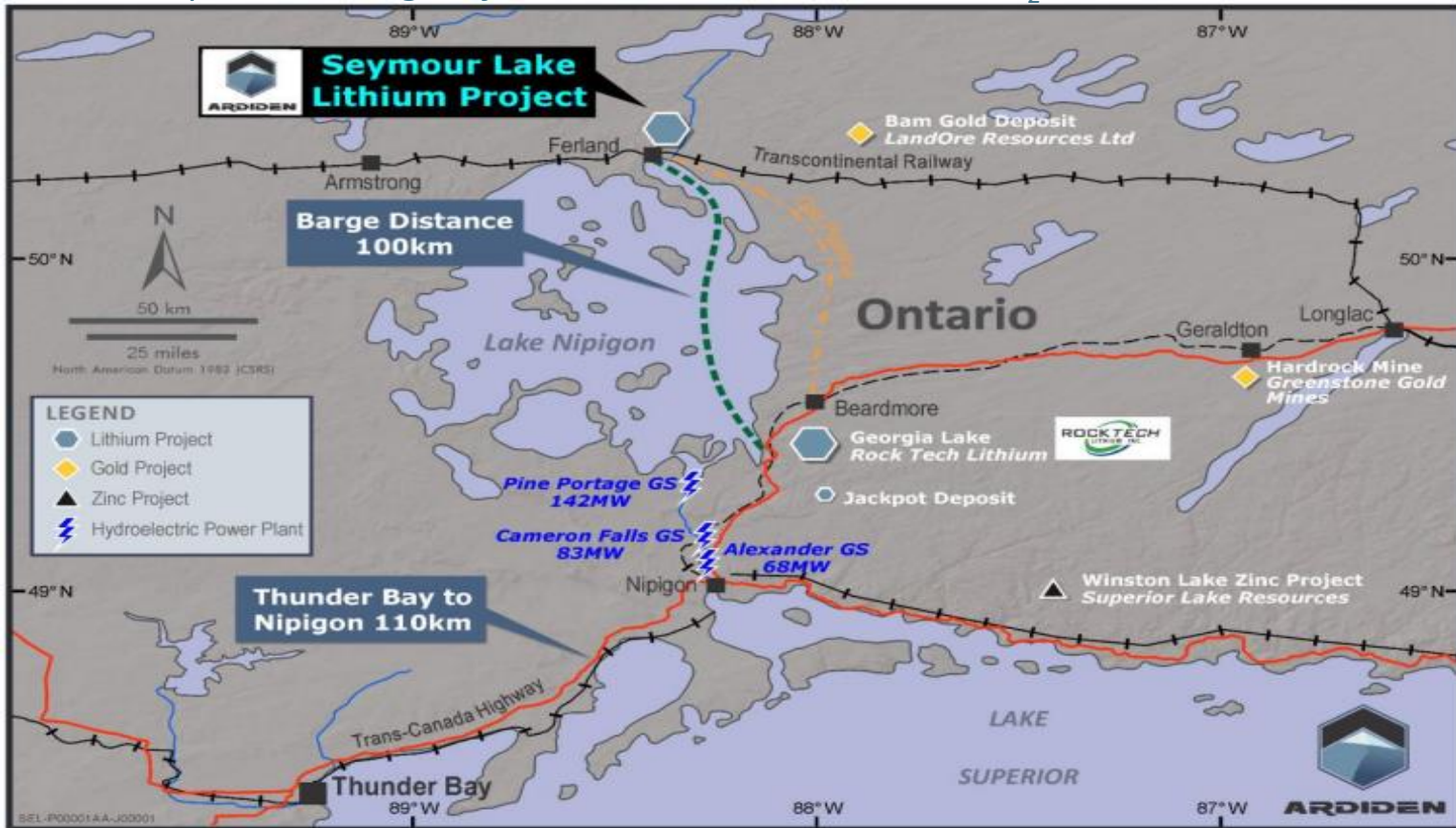


Patricia Headframe and Pickle Crow Mine Plant

- 35km from Pickle Crow underground gold mine and processing plant
- Close to four high grade historic underground gold mines which produced more than 3 Moz Au

SEYMOUR LAKE LITHIUM PROJECT

- Expansion drilling completed, resulting in a 400% increase
- Mineral Resource of 4.8Mt @ 1.25% Li_2O (JORC 2012)
- Plus Exploration Target of 4.5Mt – 7.2Mt at 0.8% - 2.4% Li_2O



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.

MOU ROCK TECH LITHIUM INC (TSX-V: RCK)

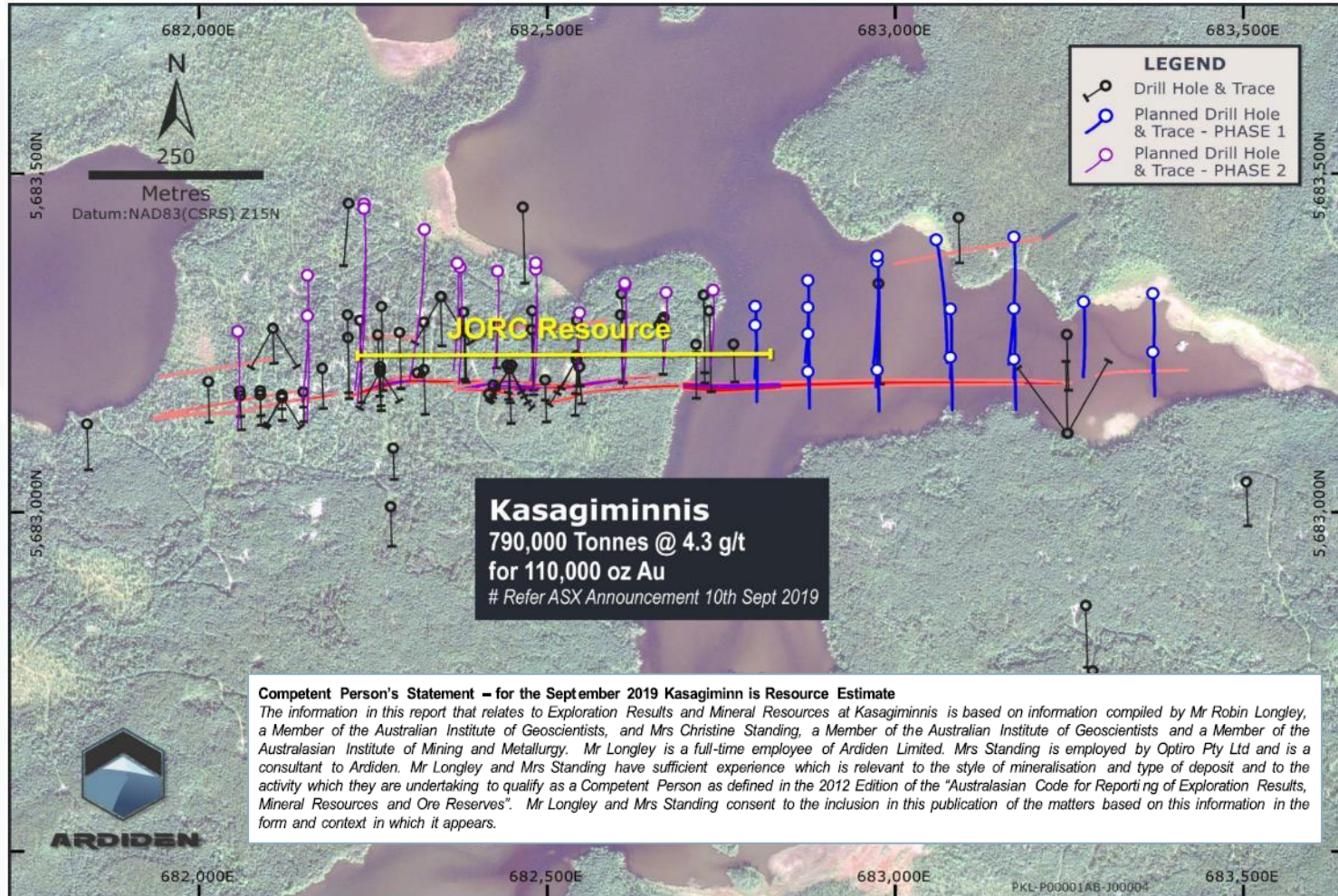
Develop potential downstream processing facilities at Thunder Bay

- Potential to supply Spodumene concentrate at 6-7% Li_2O , from combined projects – Seymour Lake and Georgia Lake
- Multiple beneficial synergies – located close to:
 - Railway
 - Power supply
 - Regional mining and shipping centre at Thunder Bay



UPCOMING NEWSFLOW

- Review of Dorothy-Dobie Gold Prospect historical data
- Winter drill campaign 2020 at Kasagiminnis to extend maiden 110,000 oz @ 4.3 g/t Au Resource
- Site visits and relationship-building with Local Stakeholders and First Nation groups



SOCIAL RESPONSIBILITY

- *Ardiden is working closely with First Nations groups and stakeholders across its projects*
 - *Ensuring nearby First Nation Communities' cultures and traditional activities are respected*
 - *Negotiation and agreement with First Nations groups before exploration activities*
- *Implement best practices for Environmental Management.*



NOVEMBER 'CEO SITE VISIT' 2019



Thunder Bay Port Facility

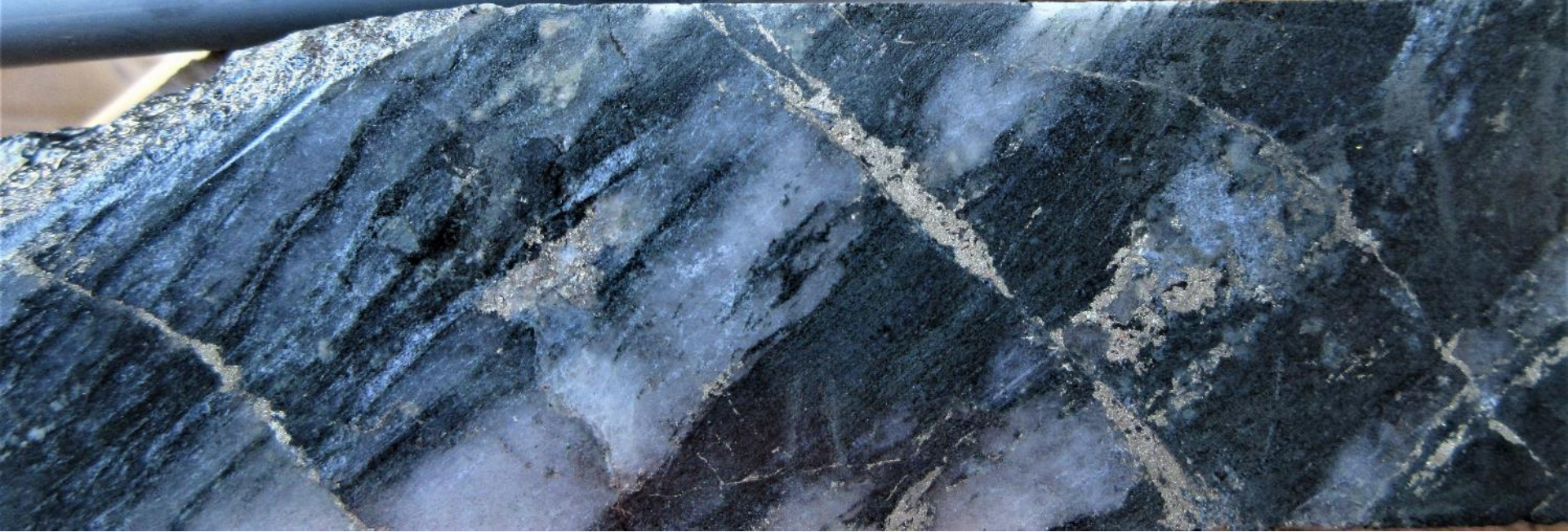


Exploration Manager Dan Grabiec and CEO Rob Longley at Pickle Lake



South Limb Mineralized Outcrop

ARDIDEN LTD : 'ADV' - THANK YOU



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APPENDIX - BOARD OF DIRECTORS

Neil Hackett
Non-Executive Chairman
(Holds 1.4% of issued capital)

A Director with 25 years practical experience with ASX200 resources entities, diversified industrials, funds management, and ASIC. Currently Non-Executive Director of Calima Energy Ltd (ASX:CE1), Non-Executive Director of Hastings Technology Metals Ltd (ASX:HAS), Non-Executive Chairman of WestCycle Inc (former Chairman), Council Member of John XXIII College and Company Secretary to Steel Blue Safety Boots. Neil's previous ASX resources experience includes Ampella Mining Ltd, Modun Resources Ltd and Sundance Resources Ltd.

Neil holds a Bachelor of Economics from UWA, Graduate Diploma in Applied Finance & Investment, Graduate Diploma in Financial Planning, is a Fellow of FINSIA, and a Graduate (Order of Merit) with the Australian Institute of Company Directors.

Dr Michelle Li
Independent Non-Executive Director

With more than 30 years of international mining experience including senior roles with mining companies with Grange Resources, Citic Pacific, Rio Tinto and Iluka Resources, Dr Li is an Independent Non-executive Chairperson of Grange Resources Ltd (ASX:GRR), Member of the Audit and Risk Committee, and Remuneration and Nomination Committee, was previously a non-executive Director of Orion Metals Limited (ASX: ORM) and Sherwin Iron Limited (ASX: SHD). Dr Li is a Graduate and member of the Australian Institute of Company Directors.

Dr Li holds a PhD of metallurgical engineering from the University of Queensland, and also has a Bachelor degree and a Master's degree of mineral processing engineering from the China University of Mining Technology.

Pauline Gately
Independent Non-Executive Director

An international investment banking veteran with more than 20 years experience in senior roles, Pauline is also a seasoned company director. Currently, Pauline also sits on the Board of ASX-listed Australia Primary Hemp Ltd (ASX:APH). Until December 2018, she served as Non-Executive Chair and subsequently Executive Chair of SGX-listed Alliance Mineral Assets Ltd (AMAL) where she oversaw a ten-fold increase in market capitalisation before merging with Tawana Resources NL.

Ms Gately has also sat on several private company Boards and has been a Director of a WA Cancer Charity since 2014. Pauline holds a BA Hons Economics from Strathclyde University, Graduate Diploma in Accounting from Glasgow University, and is a Graduate and Member of The Australian Institute of Company Directors (AICD) and Singapore Institute of Directors (SID).

SENIOR MANAGEMENT

Rob Longley Chief Executive Officer

A qualified Geologist with a First-Class Honours Degree from the University of Western Australia and holds extensive exploration and mining experience within the gold, nickel, cobalt, lithium and iron ore sectors. Mr Longley was most recently Managing Director of Helios Gold Limited and before that was General Manager Geology for Sundance Resources in Africa from 2007 to 2015.

Mr Longley has an impressive track record of successfully managing and executing exploration programs in difficult and remote locations and delivering progressive results and Mineral Resources to bring shareholder value and underpin the development of mineral projects.

Mr Longley is well-respected in the industry for his professional integrity, his resource growth achievements and commercial leadership.

Dan Grabiec Exploration Manager

Mr Grabiec is a qualified Geologist with significant exploration and development experience in Canada. Mr Grabiec brings a wealth of expertise in overseeing and carrying out high-quality drilling programs, resource definition drilling and analysing geological structures.

Mr Grabiec was previously a project Geologist at Greenstone Gold Mines Ltd. He holds a Bachelor of Science (Geology) (Hons) from Lakehead University and is a member of the Association of Professional Geoscientists of Ontario.



Dan Grabiec



Rob Longley