



ARDIDEN

Ardiden – Ontario Gold

The Pickle Lake Gold Project

***Explorers Conference
Fremantle, WA***

Rob Longley, CEO & MD

20 February 2020

ASX: ADV

DISCLAIMER

Forward Looking Statements

This document contains certain forward-looking statements that are not statements of historical fact. Investors can identify some of these statements by forward-looking terms such as 'expect', 'believe', 'plan', 'intend', 'estimate', 'anticipate', 'may', 'will', 'would', and 'could' or similar words. However, you should note that these words are not the exclusive means of identifying forward-looking statements. These statements are based on current expectations, projections and assumptions about future events. Although Ardiden Limited believes that these expectations, projections, and assumptions are reasonable, forward-looking statements are subject to risks, uncertainties and assumptions about its business operations. As such, the forward-looking events referred to in this document may not occur and actual results may differ materially from those expressly or impliedly anticipated in these forward-looking statements. Investors are advised not to place undue reliance on forward-looking statements. This document does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer to purchase or subscribe for, any shares nor shall it or any part of it nor the fact of its document form the basis of, or be relied upon in connection with, any contract or investment decision. Ardiden Limited does not intend, and does not assume any obligation, to update any industry information or forward-looking statements set forth in this document to reflect subsequent events or circumstances.

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. 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.

Competent Persons Statement

Pickle Lake - The information in this report that relates to Exploration Results on the Pickle Lake 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 Exploration Results and Mineral Resources 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.

Seymour Lake Deposit Lithium Resources - 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.

Rock Tech Qualified Person's Statement – Georgia Lake Project: A Report titled "NI43-101 Technical Report and Mineral Resource Estimation - Georgia Lake Lithium Property, Beardmore, Ontario, Canada", with an effective date of April 18, 2018 and a submission date of June, 26, 2018, was prepared and signed by the following Qualified Persons; DMT GmbH & Co. KG, Essen, Germany, Karl Rudolf Stephan Peters who is a member of the European Federation of Geologists EurGeol 787. The report can be downloaded from the Rock Teck website at www.rocktechlithium.com/regulatory-filings/

For more information and details, the ASX announcements pertaining to Exploration Results and Mineral Resources are available from the Company's website: www.ardiden.com.au



WHY INVEST?

Three good reasons:



PROJECT

High-grade gold portfolio in a Tier 1 Mining Investment Jurisdiction

- *Ontario Mining Province: High-grade Pickle Lake gold camp with past production of +3Moz from four u/g mines at average grade of 13g/t Au*



PLAN

Aggregated a compelling landholding (36,700ha/367km²) in an established high-grade Gold Camp

- *Growth-focused through the drill bit and aggregation/ acquisitions*



PEOPLE

Experienced Board - Strategically-focused, acquisition opportunities

- *Applying modern exploration techniques to unlock value*
- *Five years plus, of in-country knowledge, with existing stakeholder relationships*

LATEST ASX ANNOUNCEMENT – 18 FEB 2020

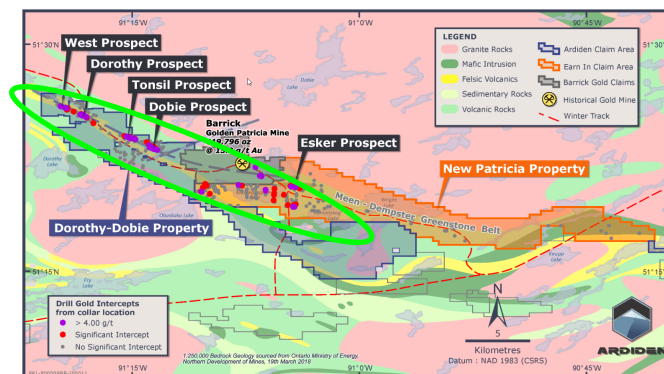
HIGH-GRADE GOLD INTERCEPTS OVER 25KM STRIKE AT PICKLE LAKE

Historical Drill Intercepts up to 472.8 g/t Au

Ardiden Limited (ASX: ADV) ("Ardiden" or "the Company") is pleased to announce an extensive review of historical drillhole data at its **Pickle Lake Gold Project in Ontario** has revealed numerous high-grade drill intercepts up to **472.8 g/t Au** over a 25km strike length.

Best drillhole intercepts from diamond drilling include:

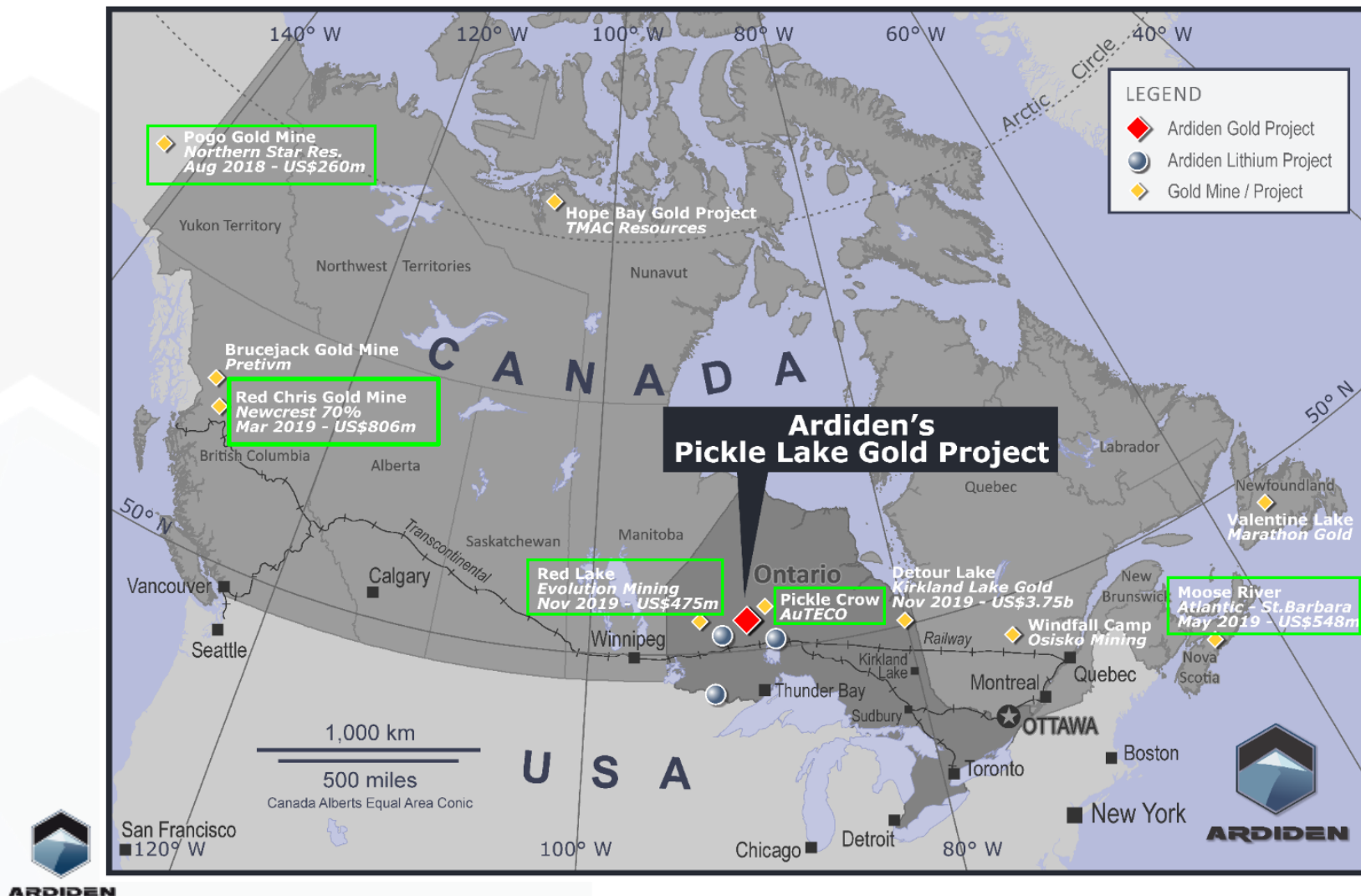
- **0.50m @ 472.8 g/t Au** from 184.10m in DOR-90-043
- **0.44m @ 153.5 g/t Au** from 111.40m in DOR-07-005
- **0.32m @ 26.4 g/t Au** from 60.34m in MD-90-119
- **0.40m @ 17.5 g/t Au** from 54.12m in MD-90-113
- **1.50m @ 13.7 g/t Au** from 43.32m in DOR-88-034
- **1.10m @ 12.0 g/t Au** from 71.72m in MDW-90-026
- **8.63m @ 5.5 g/t Au** from 55.82m, including 3.80m @ 10.8 g/t Au in DOR-88-028
- **20.65m @ 3.6 g/t Au** from 96.85m, including 1.50m @ 14.9 g/t Au in DOR-88-025
- **7.12m @ 3.6 g/t Au** from 113.06m in DOR-88-032
- **12.03m @ 3.2 g/t Au** from 29.90m including 0.90m @ 13.5 g/t in ME-88-08:



- This is the first time the results have been reported under the JORC Code 2012
- the Competent Person is of the view that the drilling intercepts and results included in this report are reliable and in accordance with JORC 2012 reporting guidelines
- Copies of the reports used to source historical drilling information are listed in the Appendix tables and can be located online at the Ontario Mines department (MENDM) website: www.geologyontario.mndm.gov.on.ca/index.html
- The results from general work programs within the report are based on seasonal drilling of identified mineralised areas within the Pickle Lake Gold Camp region and successive seasonal follow ups of previous companies' exploration work.

NORTH AMERICA – AUSSIE GOLD FOCUS

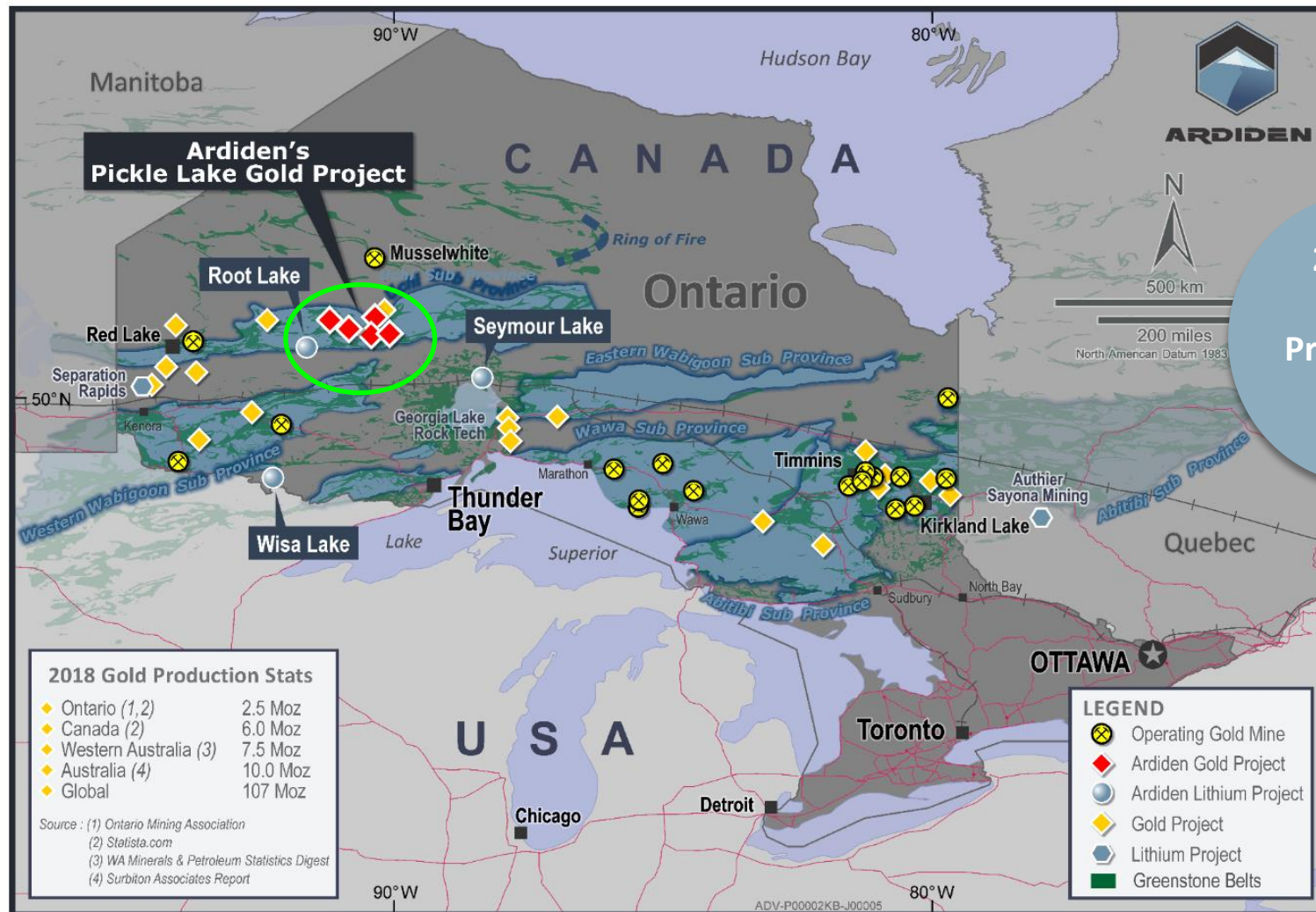
- Australians moving in - Asset quality, low geopolitical risk
- Ardiden's Gold assets in north-west Ontario, a mining jurisdiction



ONTARIO – BEST MINING ADDRESS

Tier-One gold jurisdiction - Mining Journal's 2019 World Risk Report

- Ontario listed as the best location in the world for mining investment (West Australia 12th)



PICKLE LAKE – RED LAKE

Nov 2019: **Evolution Mining** (ASX:EVN) purchased **Newmont-Goldcorp's Red Lake Operations**

- *180km west of Ardiden's Pickle Lake Gold Project*

Jan 2020: **Auteco Minerals** (ASX:AUT) 80% earn-in of **First Mining Gold's Pickle Crow Property**



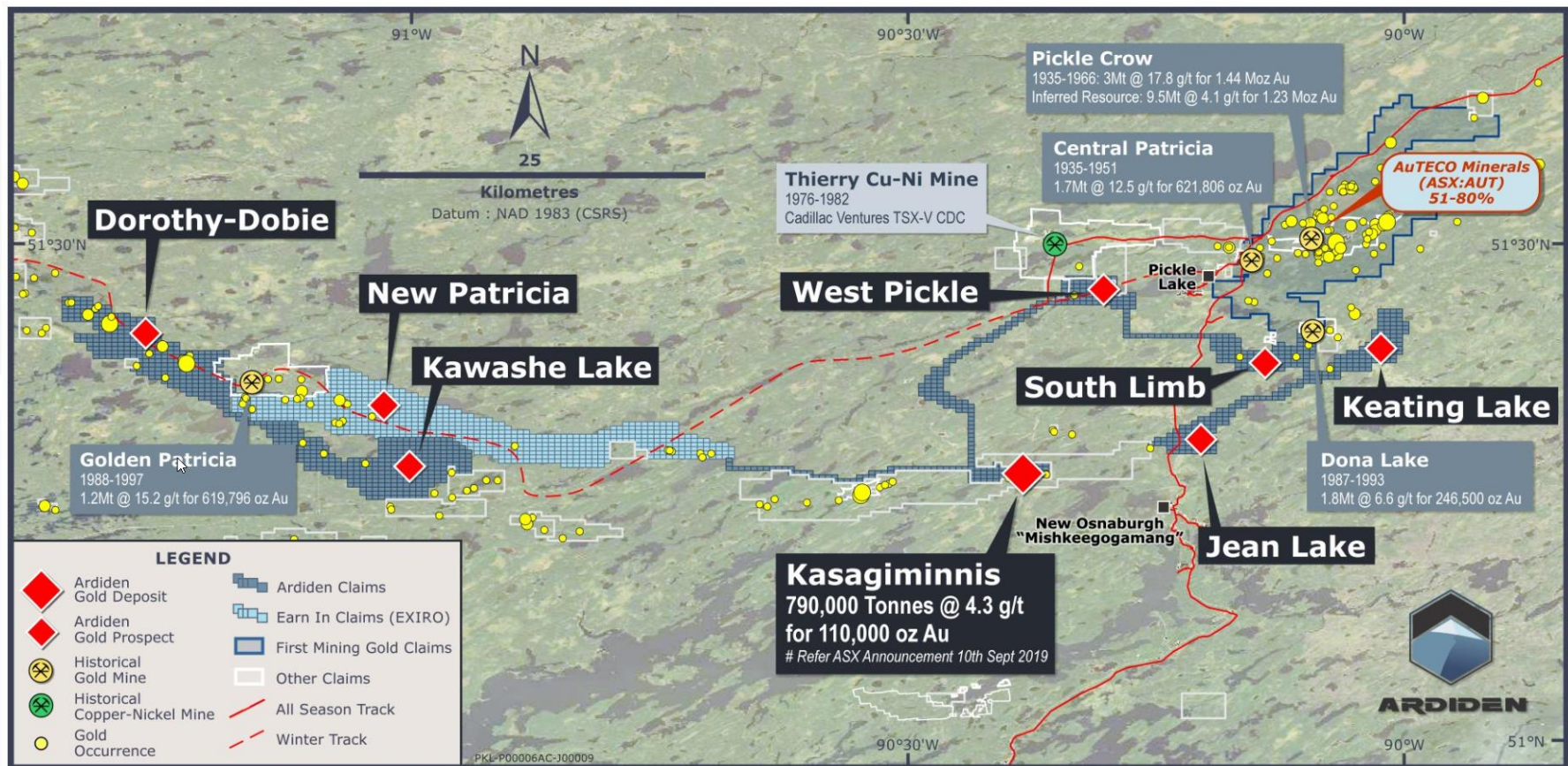
PICKLE LAKE – ARDIDEN HOLDINGS

- Total Landholding of 367km² (36,700 hectares)
- Continuous tenements over a 90km east-west strike of prospective Archean Greenstone
- Ardiden have operated in Ontario for more than 5 years and drilled over 20,000m.



HIGH-GRADE PICKLE LAKE GOLD CAMP

- Proven area of past high-grade gold production: 3 Moz Au
- Proximity to Thunder Bay for suppliers, services and consumables – Daily air service and sealed highway



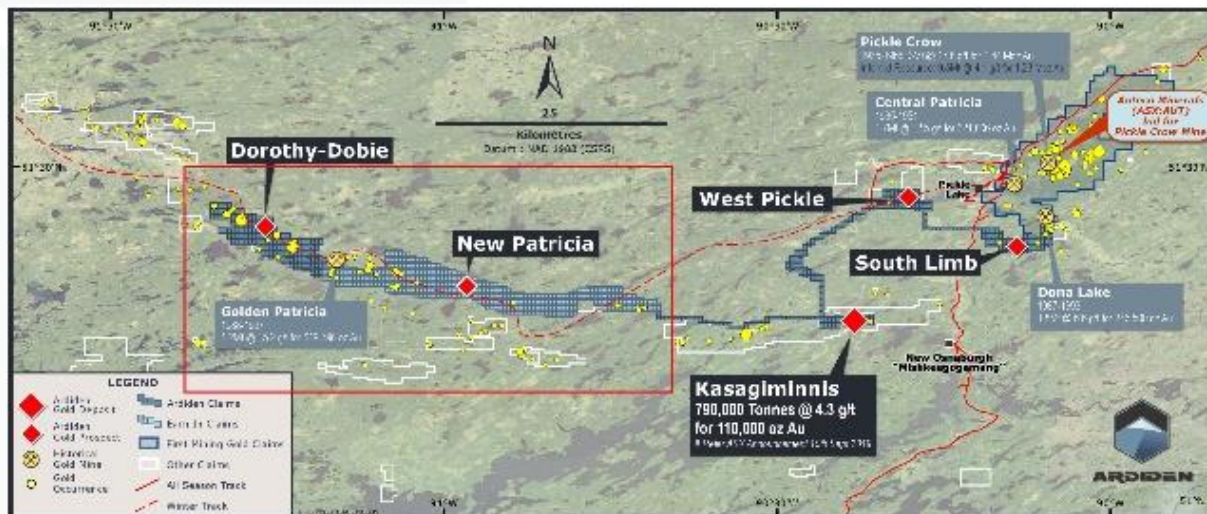
HISTORIC HIGH GRADES NEED FOLLOW-UP WORK

WESTERN DOMAIN:

- New Patricia and Dorothy-Dobie Properties extend over 40km of prospective geological setting
- Directly along strike from Golden Patricia Gold Mine (Lac Minerals->Barrick Gold)

Best drillhole intercepts from diamond drilling include:

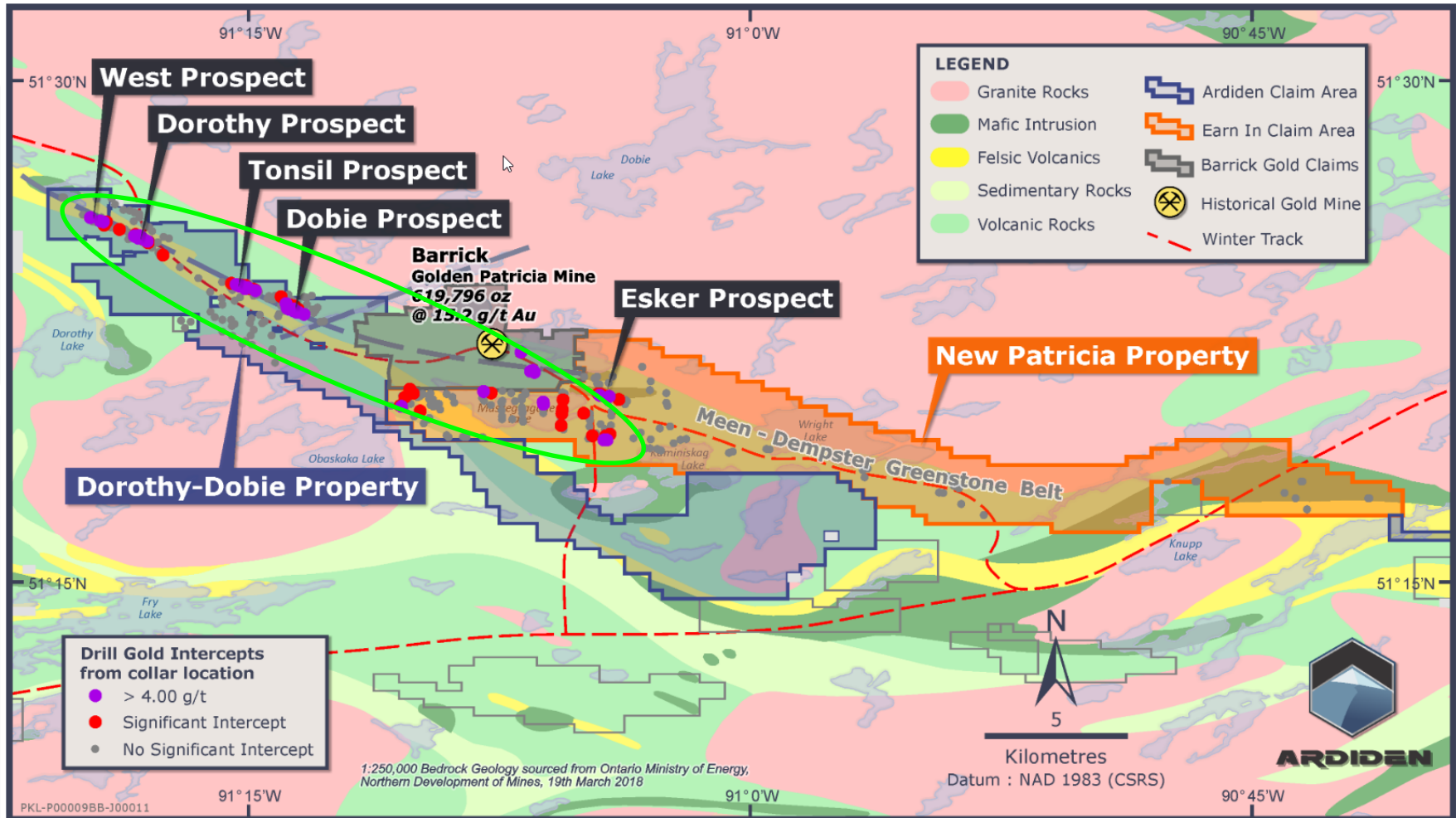
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- 20.65m @ 3.6 g/t Au from 96.85m, including 1.50m @ **14.9 g/t Au** in DOR-88-025
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HISTORIC HIGH GRADES NEED FOLLOW UP

WESTERN DOMAIN:

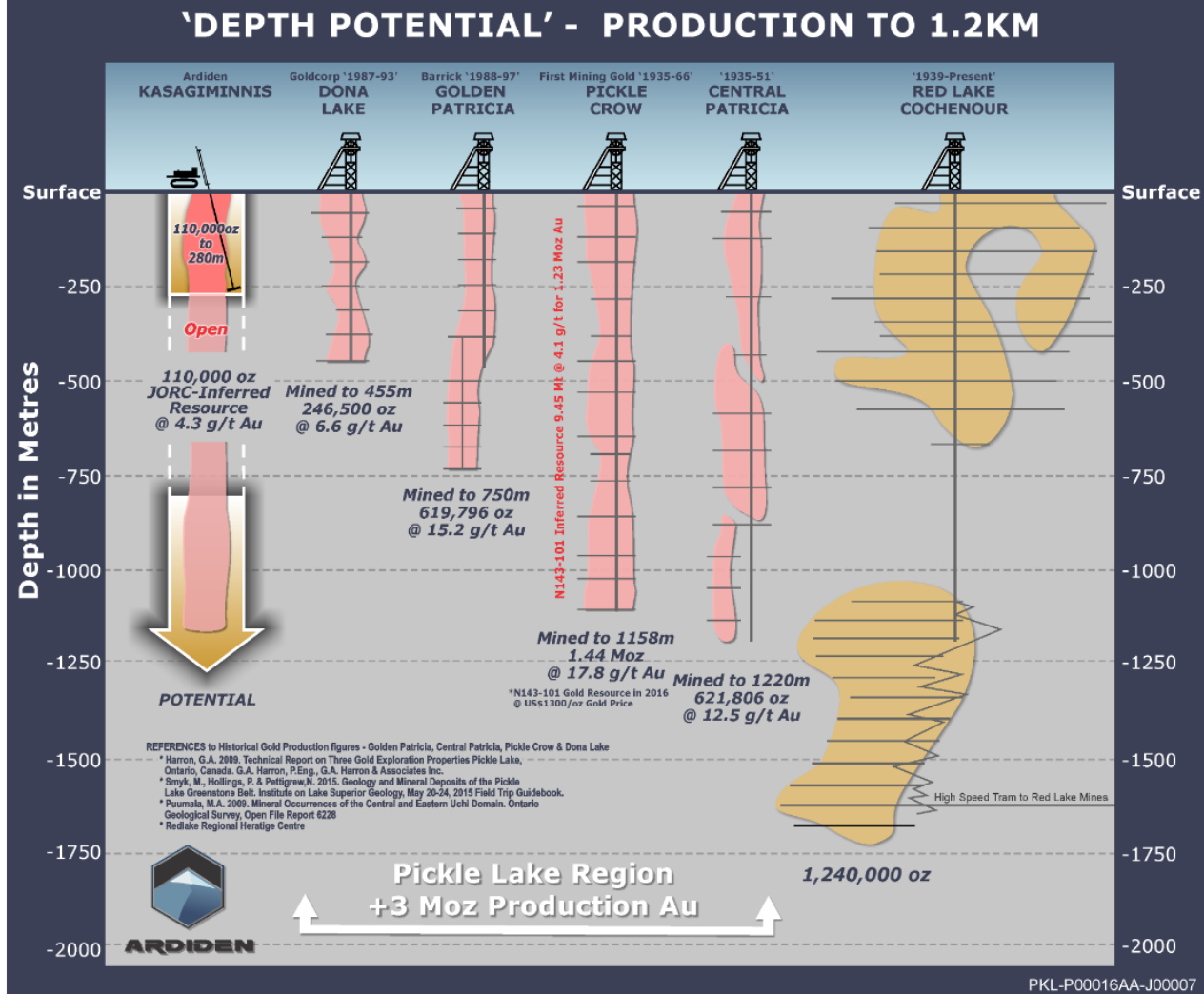
- +40km of prospective strike length at Dorothy-Dobie Prospect and New Patricia Prospects



PICKLE LAKE: ESTABLISHED HIGH-GRADE CAMP

Underground Mine Development to depths of to 1.2km below surface

Ardiden's Kasagiminnis 110,000 oz Au JORC Resource to 280m below surface only



PICKLE LAKE - EXISTING 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



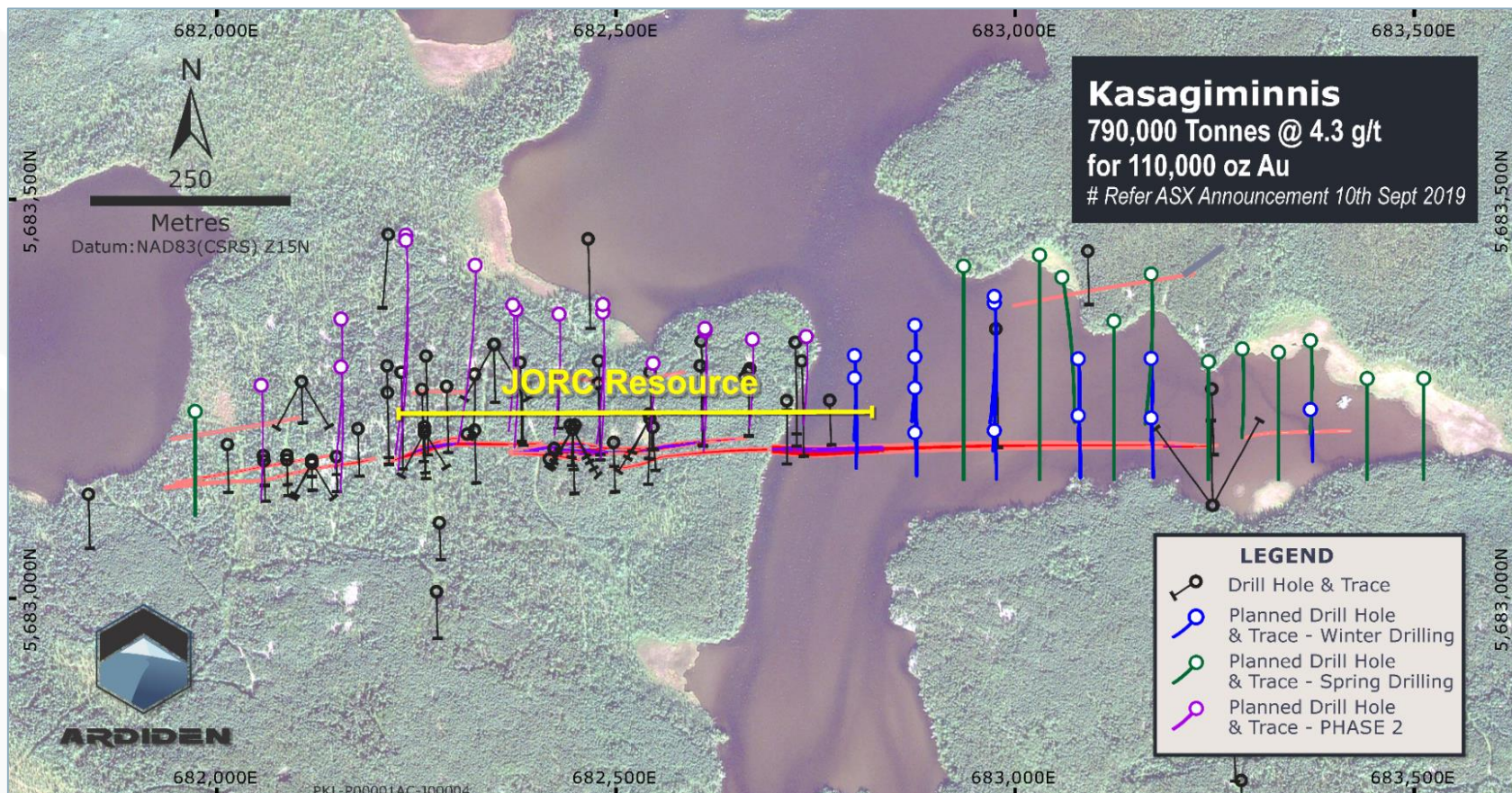
*Patricia Headframe and
Pickle Crow Mine Plant*

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

ALL YEAR ACCESS

CENTRAL DOMAIN

- Kasagiminnis Deposit: 2020 drill programme
- Drilling planned to grow high-grade Kasagiminnis **110,000oz @ 4.3 g/t Au JORC Resource**



To date 117 holes drilled at Kasagiminnis for 14,058m inclusive of Ardiden's 2018 validation drilling of 15 holes for 1,875m

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.



FIRST NATIONS ENGAGEMENT

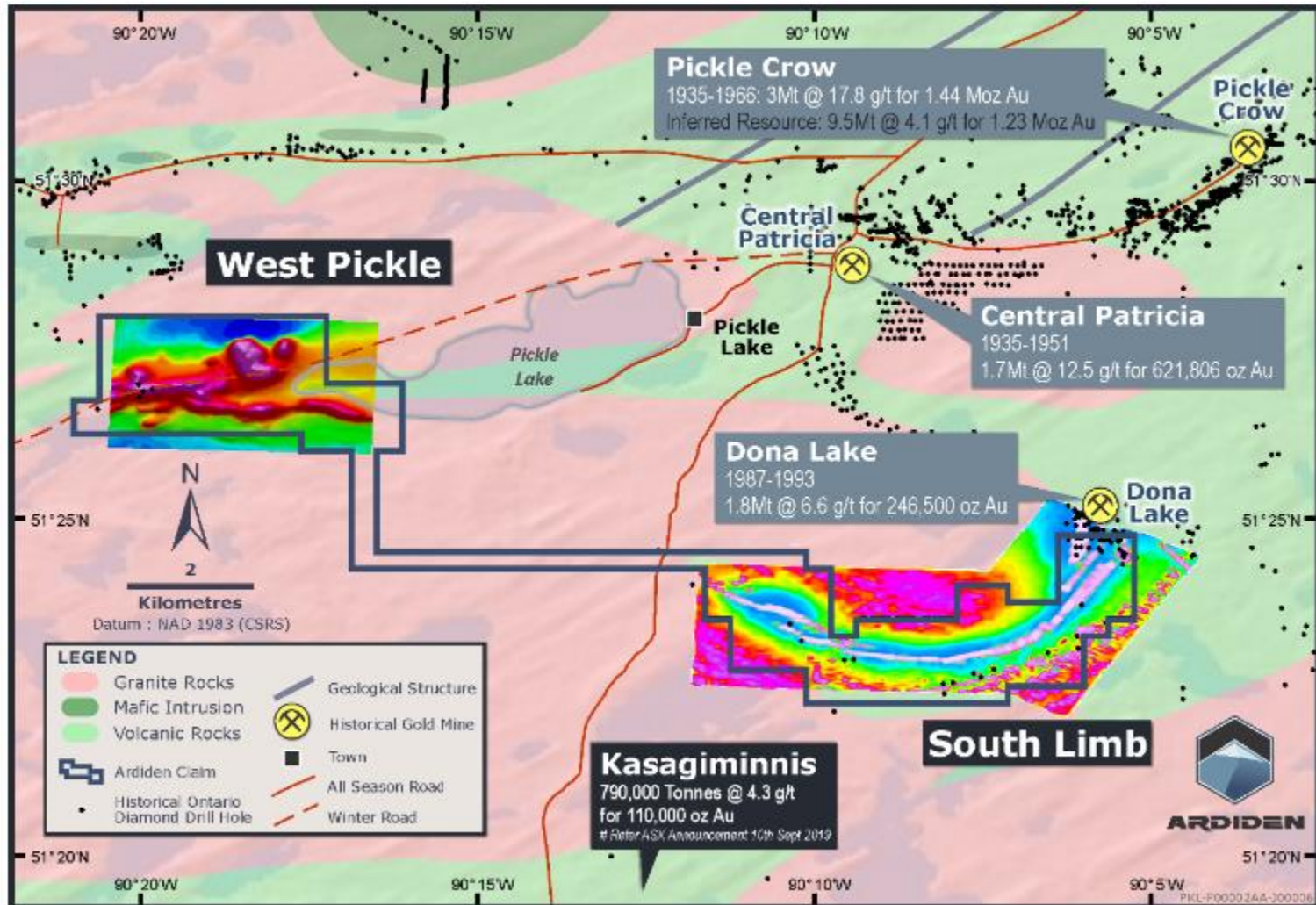
- Ardiden has continuous engagement with the Mishkeegogamang FN Community in Pickle Lake



WEST PICKLE AND SOUTH LIMB

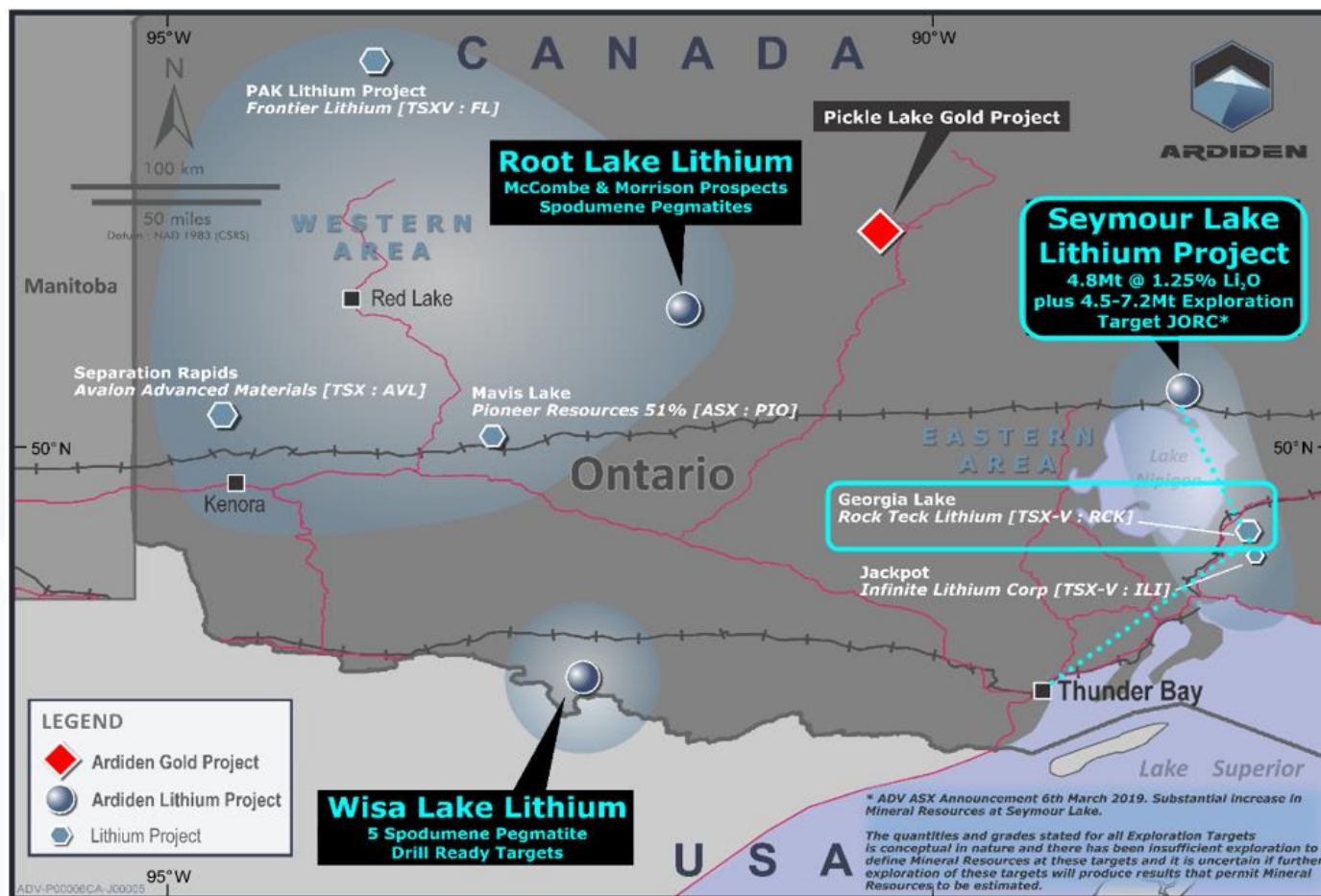
CENTRAL DOMAIN:

- Drill targeting along strike from historical underground gold mines



LITHIUM PROJECTS IN NORTHWEST ONTARIO

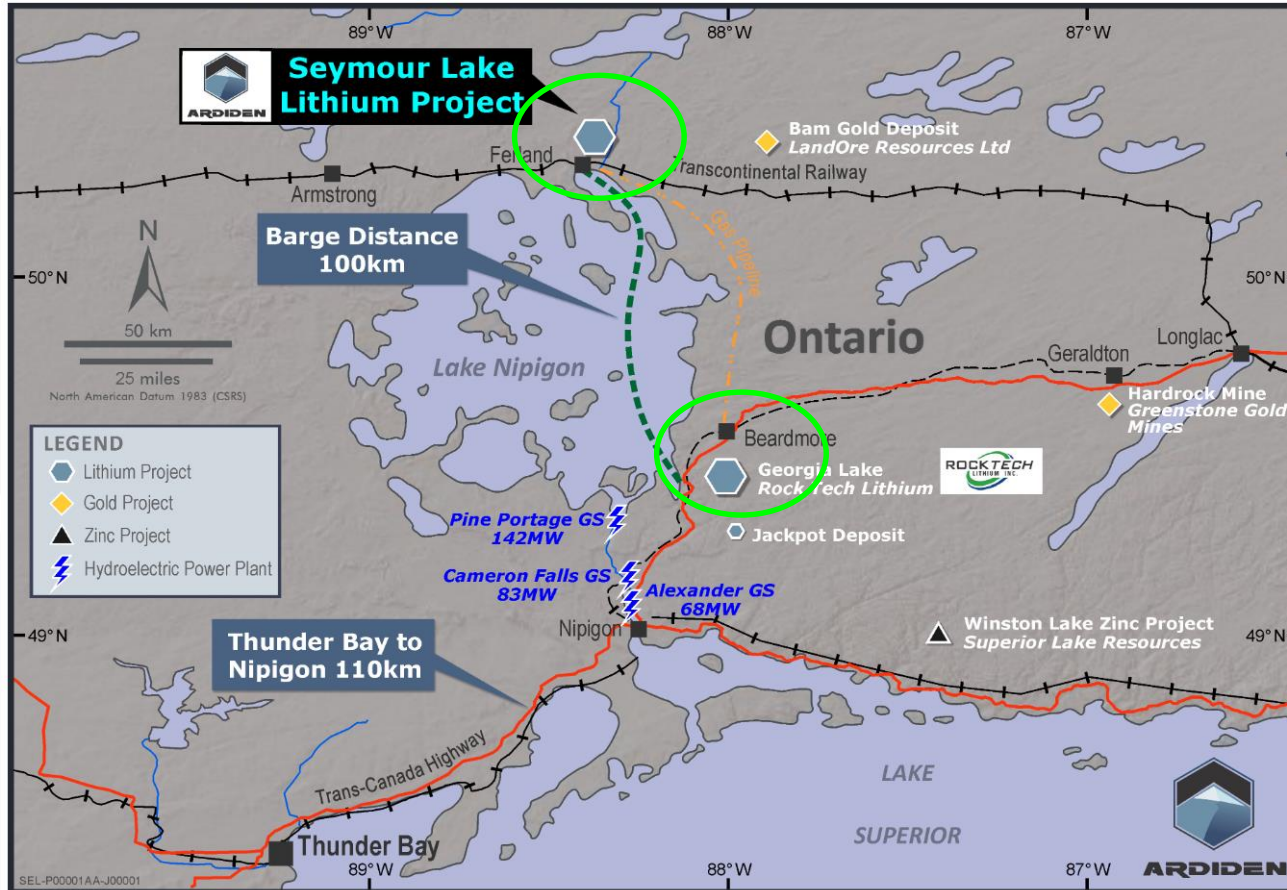
- Ardiden have three Ontario Lithium Projects: Seymour, Wisa and Root Lake



Exploration Targets - 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

SEYMOUR LAKE LITHIUM PROJECT

- Mineral Resource of 4.8Mt @ 1.25% Li₂O (JORC 2012)
- Plus Exploration Target* of 4.5Mt – 7.2Mt at 0.8% - 2.4% Li₂O
- MOU with TSX-listed Rock Tech Lithium Inc (TSX-V: "RCK") – 13.3Mt @ 1.1% Li₂O (NI43-101)



**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.*

ARDIDEN STRATEGY



Tier-1 Mining Jurisdiction



Highly-prospective high grade Gold Project



JORC Resource Growth: Through drilling and aggregation opportunities



News Flow



Lithium Project - Longer term value, build critical mass in Ontario region



Experienced Board



BOARD OF DIRECTORS

Neil Hackett – June 2015
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. Non-Executive Director of Calima Energy Ltd (ASX:CE1), Non-Executive Director of Hastings Technology Metals Ltd (ASX:HAS), former Chairman of WestCycle Inc, Council Member of John XXIII College and Company Secretary to Steel Blue Safety Boots.

Mr Hackett's previous ASX resources experience includes Ampella Mining Ltd, Modun Resources Ltd and Sundance Resources Ltd. He 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.

Rob Longley – May 2019
Managing Director & CEO



A geologist with extensive experience in global resources across gold and other commodity sectors, Rob Longley was most recently Managing Director of Helios Gold Limited and previously General Manager Geology for Sundance Resources in Africa.

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

Pauline Gately – August 2018
Independent Non-Executive Director



An international investment banking veteran with more than 20 years experience in senior roles, Pauline Gately is also a seasoned company director. Currently, Ms Gately is on the Board of ASX-listed Australia Primary Hemp Ltd (ASX:APH). She served as Chairperson 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 served on several private company Boards and has been a Director of a WA Cancer Charity since 2014. She 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

Dan Grabiec
Exploration Manager



A geologist with significant exploration and development experience in Canada, Dan 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

CORPORATE OVERVIEW - FUNDAMENTALS

CAPITAL STRUCTURE

ASX TICKER

ADV

SHARES ON ISSUE

1.79B

OPTIONS ON ISSUE

79M

SHARE PRICE (AS AT 19 FEBRUARY 2020)

0.5c

MARKET CAP

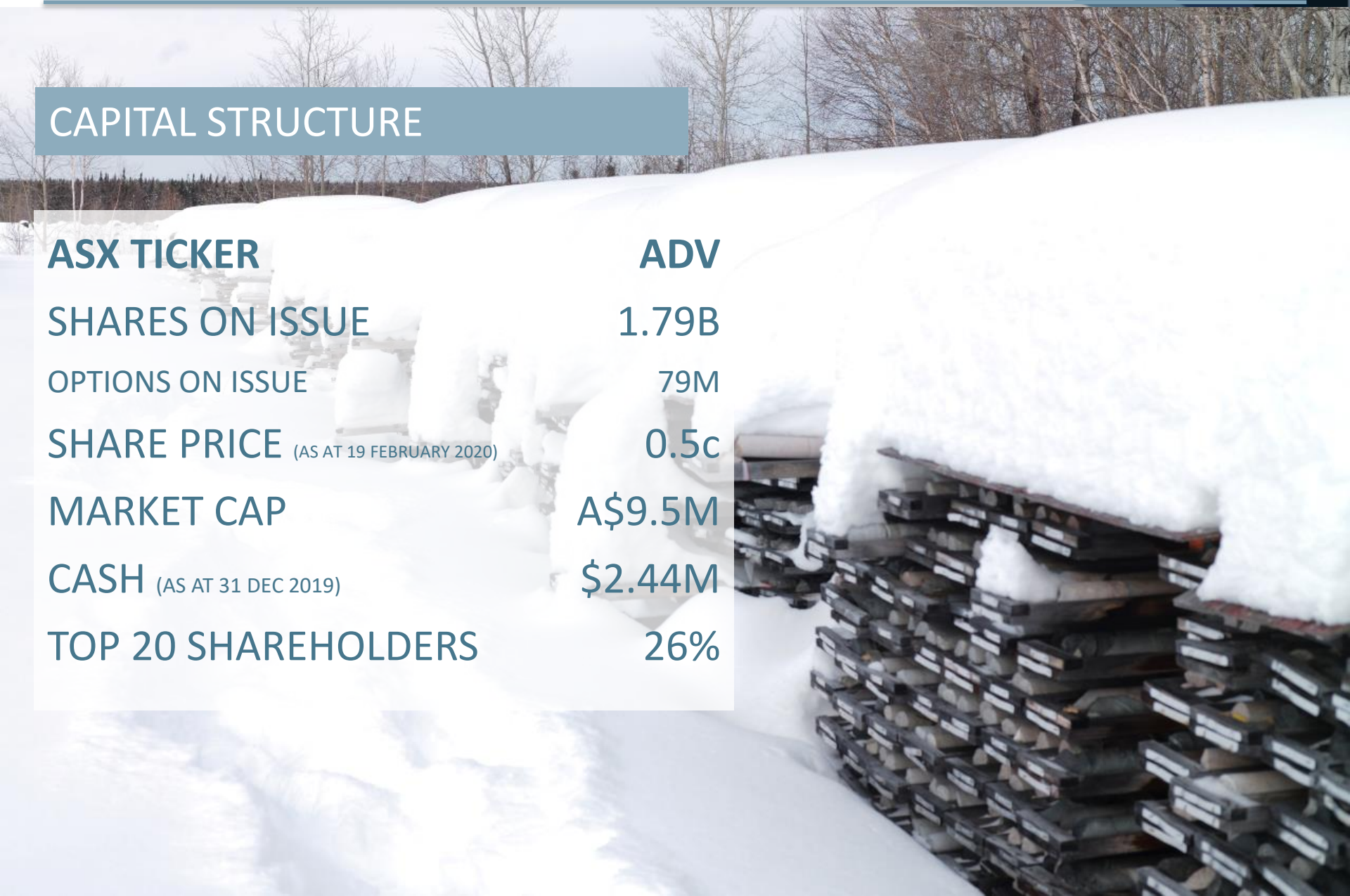
A\$9.5M

CASH (AS AT 31 DEC 2019)

\$2.44M

TOP 20 SHAREHOLDERS

26%



THANK YOU



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