



ARDIDEN

5 March 2020

ARDIDEN INCREASES ONTARIO GOLD FOOTPRINT TO DISTRICT SCALE OF >500 km²

Ardiden Limited (ASX: ADV) ("Ardiden" or "the Company") is pleased to announce that it has expanded its landholding at the Pickle Lake Gold Project in Ontario, Canada to >500km² through the staking of additional highly prospective greenstone belts which are both contiguous and along strike of historical gold mines and known gold deposits.

In line with its gold exploration strategy, Ardiden has continued to stake prospective ground and negotiate opportunities that complement its land holding at Pickle Lake and create an outstanding opportunity for an increase in shareholder value through its gold assets.

Ardiden's CEO Rob Longley believes that the strategic landholding has provided Ardiden with a compelling gold portfolio nestled alongside the Red Lake Mining District:

"The ground holding now extends over more than 100km of highly prospective Archean greenstone territory that provides us the best opportunity to make new and exciting discoveries. What is significant about the increased landholding is the potential of the overall belt as one of the best jurisdictions in which to invest and explore for new high-grade gold deposits using modern exploration techniques and geophysical analysis - we are very excited about what the future holds."



Figure 1 – Ardiden's Pickle Lake Gold Tenements showing existing and new claims

Ardiden's connected gold Properties at Pickle Lake now extends across a district-scale package (Figure 2) in the Tier 1 mining jurisdiction of Ontario and highlights the existing exploration pipeline of gold projects for the Company and its shareholders.

Pickle Lake Gold Project

Ardiden has an existing high grade 110,000oz inferred JORC gold Resource estimate at Pickle Lake at its Kasagiminnis Deposit (790,000 tonnes at 4.3g/t gold). While this Deposit is the target of the Company's next drilling programme, aimed at progressively increasing JORC Resources, the landholding now provides multiple gold targets across a District-scale package (Figure 2) that provides for a long-term exploration pipeline of gold projects.

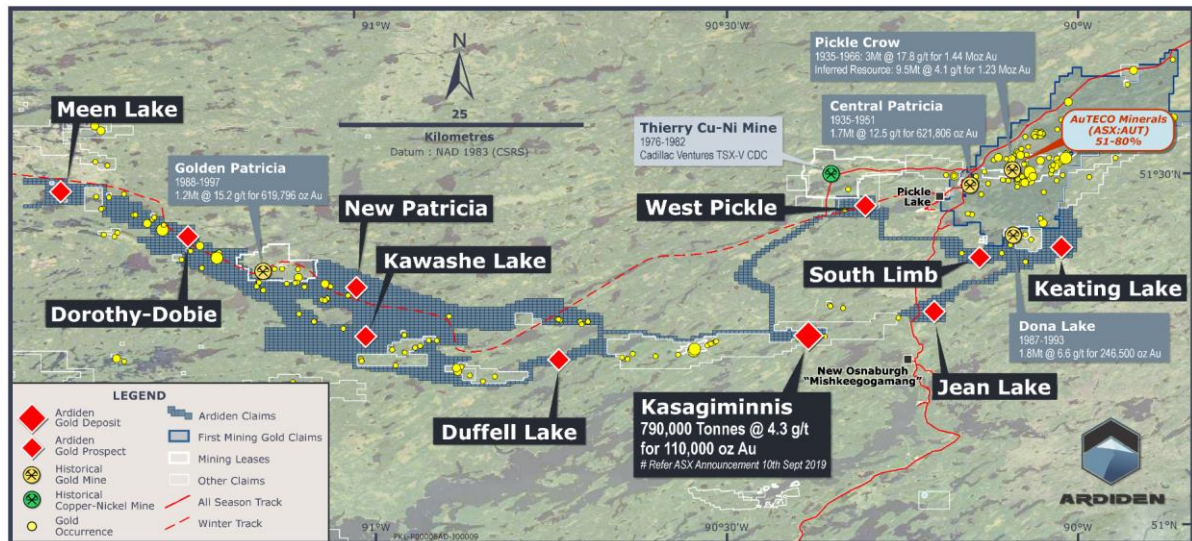


Figure 2- Pickle Lake to Red Lake: Gold Projects and Mining Centres

Ardiden's Pickle Lake Gold Project is located 160km east of the 27 Moz Red Lake Gold Camp (Figure 2) and is within the same Uchi Geological Subprovince. The Pickle Lake area is vastly under-explored despite being situated within a greenstone belt that has yielded more than 3 Moz of high-grade gold from four deep underground mines.

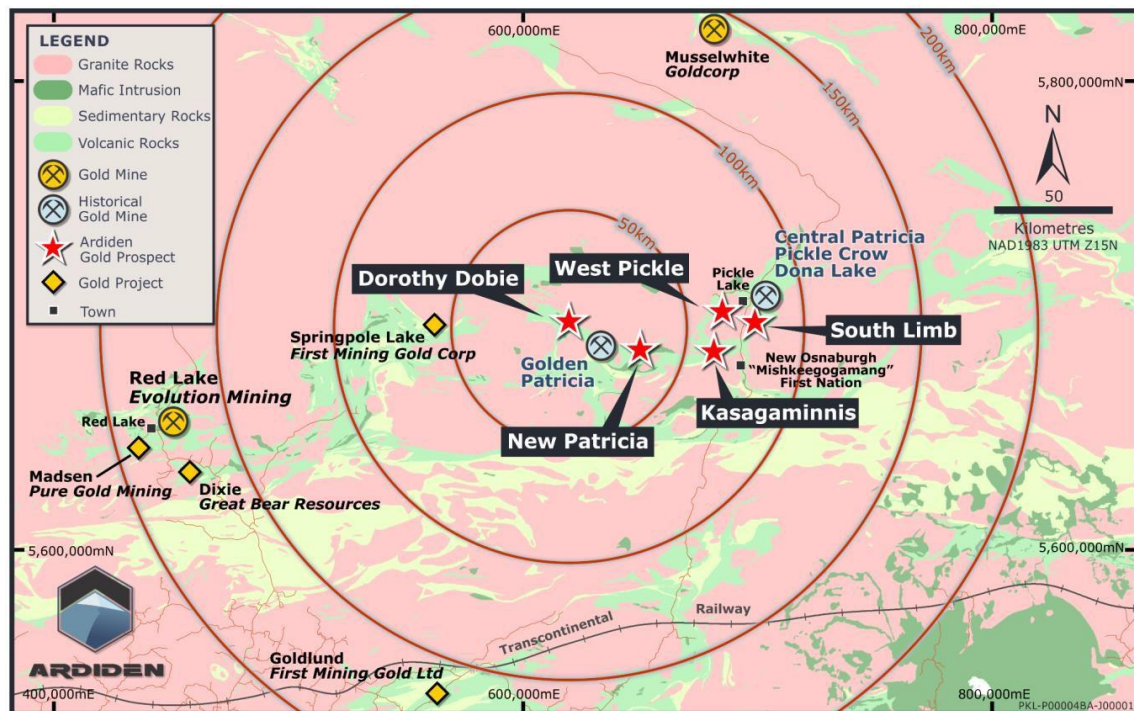


Figure 3- Pickle Lake to Red Lake: Gold Projects and Mining Centres

Below is a list of the new claims:

579746	580284	580318	580161	580022	579738	579851
579747	580285	580319	580162	580023	579739	579852
579749	580286	580320	580163	580024	579816	579853
579748	580287	580321	580164	580025	579817	579854
579750	580288	580322	580165	580026	579818	579856
579751	580289	580323	580166	580027	579825	579857
579752	580290	580324	580167	580028	579819	579858
579753	580291	580325	580168	580029	579820	579859
580043	580292	580326	580169	579779	579821	579860
580044	580293	580327	580170	579780	579822	579861
580045	580294	580328	580177	579781	579823	579862
580046	580251	580329	580171	579782	579824	579863
580047	580252	580336	580172	579783	579740	579864
580048	580253	580330	580173	579784	579741	579865
580049	580254	580331	580174	579785	579742	579866
580050	580255	580332	580175	579786	579743	579867
580051	580256	580333	580176	579787	579994	579868
580052	580257	580334	580178	579788	579744	579869
580053	580258	580335	580179	579789	579745	579870
580054	580259	580337	580180	579790	579993	579871
580055	580260	580338	580181	579791	579995	579878
580056	580261	580339	580182	579792	579996	579872
580057	579965	580340	580183	579793	579997	579873
580058	579966	580341	580184	579794	579998	579874
580059	579967	580342	580185	579795	579826	579875
580060	579968	580343	580186	580030	579827	579876
580061	579969	580344	580187	580031	579828	579877
580062	579970	580248	580188	580032	579890	
580063	579971	580249	580189	580033	579891	
580064	579972	580250	580190	580034	579892	
580065	579973	580202	580191	580035	579893	
580066	579974	580201	580192	580036	579894	
580067	579975	580203	580193	580037	579895	
580068	579976	580204	580194	580038	579896	
580069	579977	580205	580195	580039	579897	
579754	579978	580206	580196	580040	579898	
579755	579960	580207	580197	580041	579899	
579756	579959	580208	580198	580042	579900	
579757	579961	580209	580199	579696	579901	
579758	579962	580210	580200	579697	579902	
579761	579963	580211	580111	579698	579903	

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579759	579964	580212	580093	579699	579904	
579760	579949	580213	580094	579700	579905	
579762	579945	580214	580095	579701	579906	
579763	579946	580215	580096	579702	579907	
579764	579947	580216	580097	579703	579908	
579765	579948	580217	580098	579704	579909	
579766	579950	580218	580099	579705	579910	
579767	579951	580219	580100	579706	579911	
579768	579952	580220	580101	579707	579912	
579769	579953	580221	580102	579708	579913	
580070	579954	580222	580103	579709	579914	
580071	579955	580223	580104	579710	579915	
580072	579956	580224	580105	579796	579916	
580073	579957	580225	580106	579797	579917	
580074	579958	580226	580107	579798	579923	
580075	579770	580227	580108	579799	579918	
580076	579771	580228	580109	579800	579919	
580077	579772	580229	580110	579801	579920	
580078	579773	580230	580112	579802	579921	
580079	579774	580231	580113	579803	579922	
580080	579937	580232	580114	579804	579924	
580081	579938	580233	580115	579806	579925	
580082	579939	580234	580116	579805	579926	
580092	579940	580235	580117	579711	579927	
580083	579941	580236	580118	579712	579928	
580084	579942	580237	580119	579713	579879	
580085	579943	580238	580120	579714	579880	
580086	579944	580239	580129	579715	579881	
580087	579929	580247	580121	579716	579882	
580088	579936	580240	580122	579717	579883	
580089	579930	580241	580123	579718	579884	
580090	579931	580242	580124	579719	579885	
580091	579932	580243	580125	579720	579886	
579775	579933	580244	580126	579721	579887	
579776	579934	580245	580127	579722	579888	
579777	579935	580246	580128	579723	579889	
579778	580295	580130	579999	579807	579829	
580262	580296	580131	580000	579808	579830	
580263	580297	580132	580001	579809	579831	
580264	580298	580133	580002	579814	579832	
580265	580299	580134	580003	579810	579833	
580266	580300	580135	580004	579811	579834	

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580267	580301	580136	580005	579812	579835	
580268	580302	580137	580006	579813	579836	
580269	580303	580138	580007	579815	579837	
580270	580304	580139	580008	579724	579838	
580271	580305	580140	580009	579725	579840	
580272	580306	580141	580010	579726	579841	
580273	580307	580142	580011	579727	579839	
580274	580308	580151	580012	579728	579842	
580276	580309	580152	580013	579729	579843	
580275	580310	580153	580014	579730	579844	
580277	580311	580154	580015	579731	579855	
580278	580312	580155	580016	579732	579845	
580279	580313	580156	580017	579733	579846	
580280	580314	580157	580018	579734	579847	
580281	580315	580158	580019	579735	579848	
580282	580316	580159	580020	579736	579849	
580283	580317	580160	580021	579737	579850	



Figure 4 – Ardiden's Pickle Lake Gold Tenements showing existing and new claims

This information is authorised for ASX release by Rob Longley (MD & CEO) and Neil Hackett (Non-Executive Chairman).

ARDIDEN LIMITED (ASX: ADV)

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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. 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 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.

The information in this report that relates to 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.

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