

5 March 2020

# ARDIDEN INCREASES ONTARIO GOLD FOOTPRINT TO DISTRICT SCALE OF >500 km<sup>2</sup>

**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.

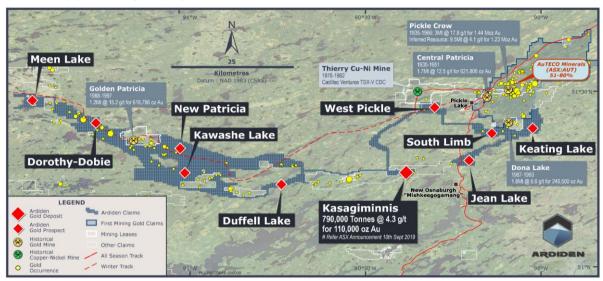


Figure 2- Pickle Lake to Red Lake: Gold Projects and Mining Centres

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.

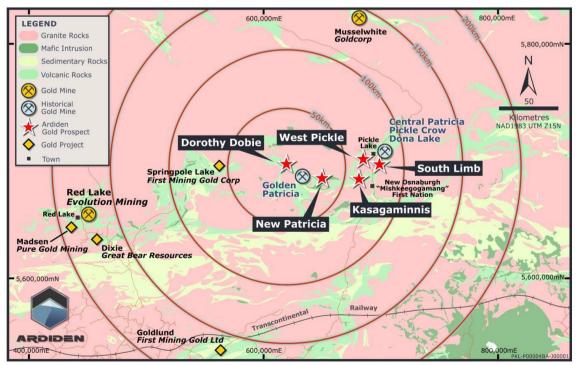


Figure 3- Pickle Lake to Red Lake: Gold Projects and Mining Centres

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**ASX Code: ADV** 

## 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
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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
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580059	579967	580342	580185	579795	579826	579875
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580065	579973	580202	580191	580035	579893	
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579754	579978	580206	580196	580040	579898	
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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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580265 580299 580134 580003 579810 579833	580263	580297	580132	580001	579809	579831
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	580266	580300	580135	580004	579811	579834

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580274	580308	580151	580012	579728	579842
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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

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