ARDIDEN

ASX Explorer Canadian Gold

Building a Compelling Gold Project in Ontario, Canada

July 2020
ASX: ADV

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Previously Reported Information: This presentation refers to the following information previously announced to the ASX, which is available to view on the Company's website at www.ardiden.com.au:

- *16 June 2020: Ardiden – Gold Pipeline*
- *27 May 2020: Drilling and Exploration Target at Pickle Lake Gold Project*
- *21 April 2020: Ardiden signs Gold Exploration MOU with Ontario First Nation*
- *9 April 2020: Ardiden Amasses Largest Gold Landholding at Pickle Lake*
- *18 February 2020: High Grade Gold Intercepts over 25km Strike at Pickle Lake*
- *10 September 2019: Maiden High-Grade Gold Resource at Pickle Lake*
- *31 August 2018: High-Grade Gold Results Underpin Potential at Pickle Lake*
- *31 July 2018: Ardiden Exercises Option to Acquire Highly Prospective Pickle Lake Gold Project*
- *25 July 2018: Ardiden Completes Successful Due Diligence Drill Program at Pickle Lake*
- *2 August 2017: Ardiden Options Highly Prospective Gold Project*

The Company confirms that it is not aware of any other new information or data that materially affects the information included in the original market announcements referred to above, and that all material assumptions and technical parameters have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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Board & Management

Rob Longley

Managing Director & CEO

BSc, Hons, Geology

Geologist with extensive gold discovery & mining experience in Australia & Internationally. Graduated with First Class Honours, Geology, from University of WA & has worked with Rio Tinto, BHP & junior/mid-tier companies. Technically minded & focused on achieving success by delivering value to shareholders.

Pauline Gately

Non-Executive Director

BA Hons, Econ, Grad Dip Acc, GAICD

International investment banking veteran with over 20 years experience in senior roles, & Company director. Board member of ASX-listed Australia Primary Hemp Ltd (ASX:APH). Previously served as Chairperson of SGX-listed Alliance Mineral Assets Ltd (AMAL), oversaw a ten-fold increase in market capitalisation before merging with Tawana Resources NL.

Neil Hackett

Non-Executive Chairman

BEcon, FFin, GAICD

Director with 25 years experience with ASX200 resources entities, diversified industrials, funds management, & ASIC. Non-Executive Director of Calima Energy Ltd (ASX:CE1), Hastings Technology Metals Ltd (ASX:HAS) and Intelicare Ltd (ASX:ICR). Neil helped drive the successful acquisition of Ampella Mining by Centamin Plc for a significant premium in 2014.

Dan Grabiec

Exploration Manager

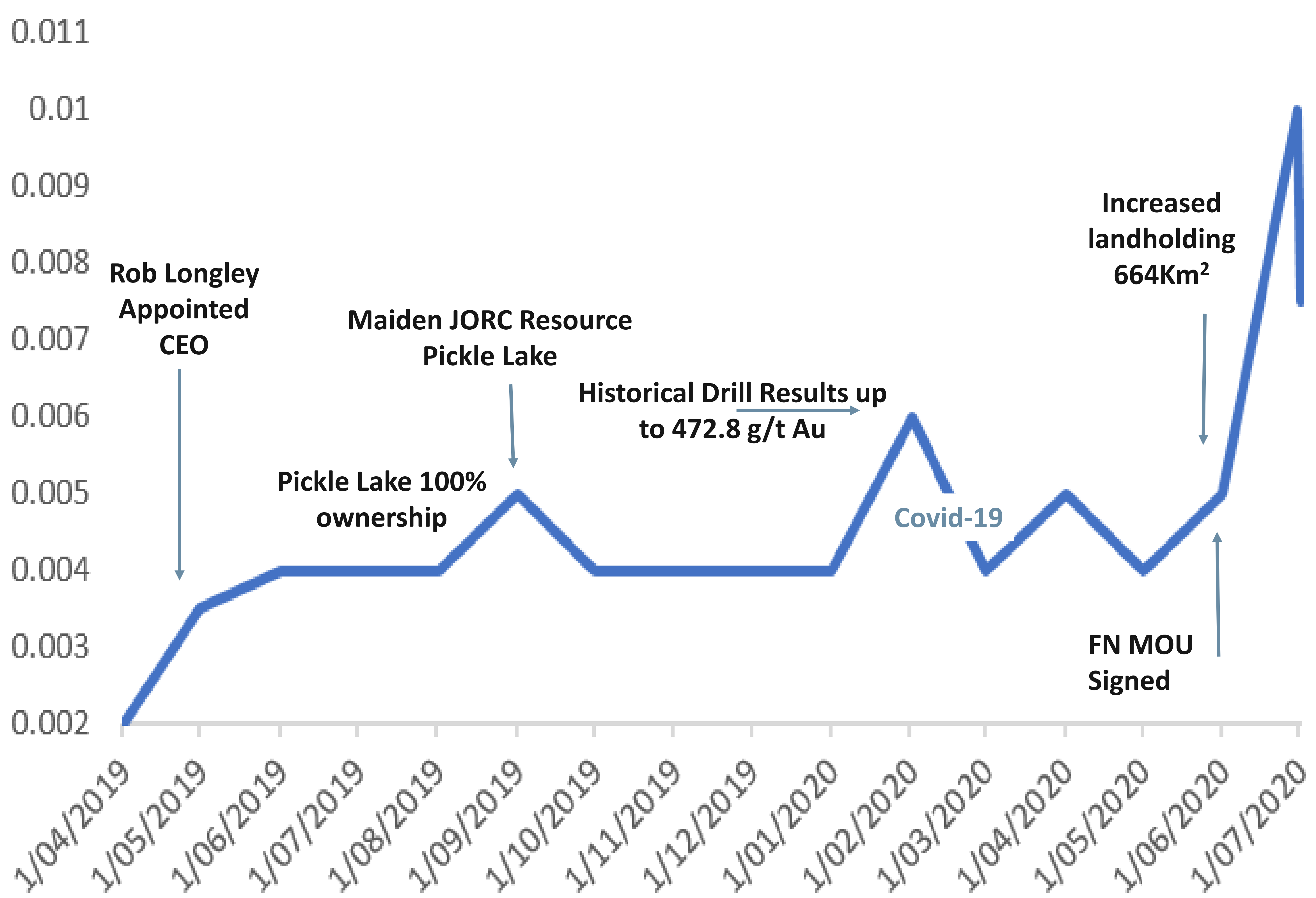
P.Geo

Geologist based in Canada with significant exploration & development experience in Canada, overseeing & carrying out high-quality drilling programs, resource definition drilling & analysing geological structures. Previously a Project Geologist at Greenstone Gold Mines Ltd.

Corporate Structure

*at 30th June 2020

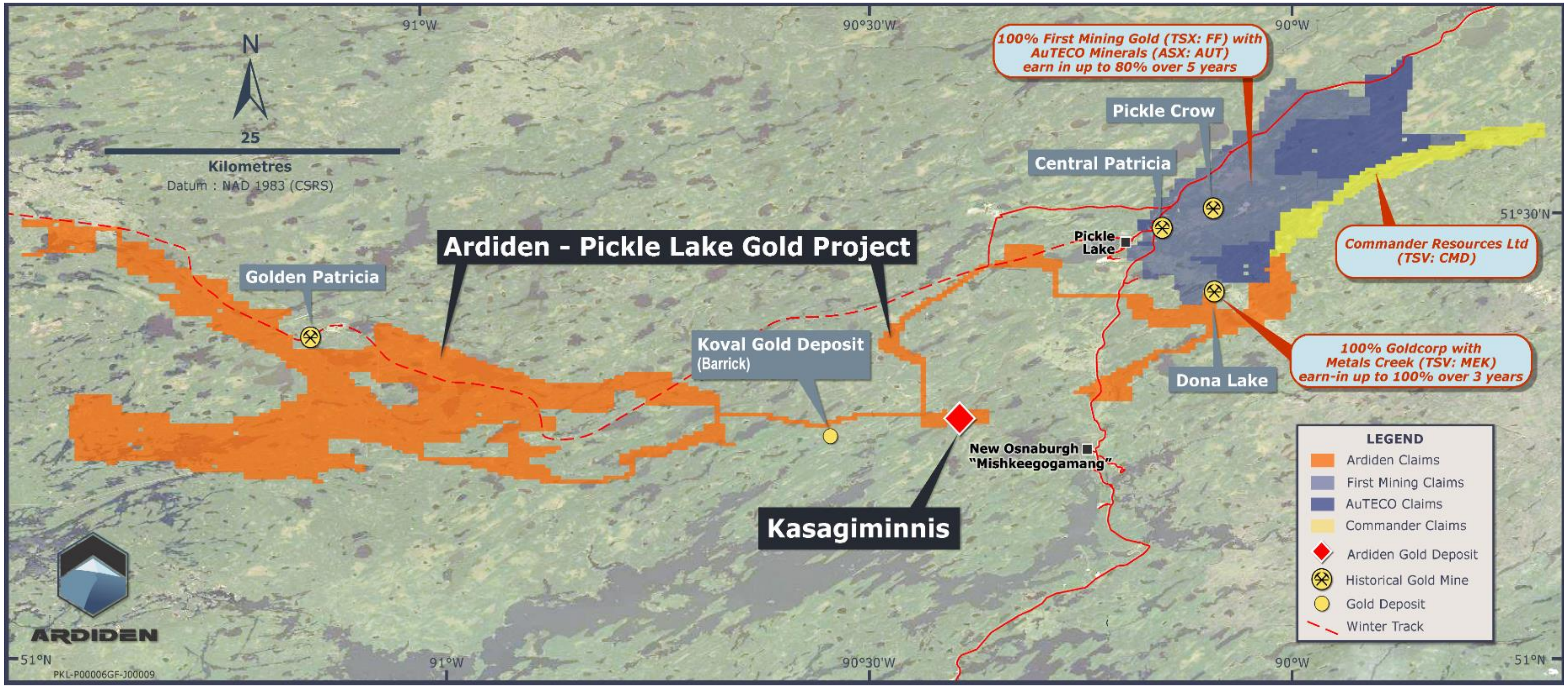
ASX Code	ADV
Shares on Issue	1.79B
Options	61.5M
Share Price*	0.7c
Market Capitalisation*	A$12.5M
Cash (as at 31 March 2020)	$1.9M
Top 20 Shareholders	23%



Ardiden's Highlights

Commanding 664km^2 Gold Tenure in Tier-1 Mining Jurisdiction:

- **Ardiden has continuous exploration ground over a 100km wide belt**
- **JORC (2012) Maiden Inferred Resource of 110,000oz @ 4.30 g/t Au at Kasagiminnis** (ASX release 10 Sep 2019)
- **Exploration Target[1] of 0.5 - 1.2Moz @ 3.9 - 6.6g/t Au at Kasagiminnis** (ASX release 27 May 2020)
- **99,600oz non-JORC[2] historical estimate @ 5.8g/t Au at the Dorothy + Dobie Deposits** (ASX release 2 Aug 2017)



Pickle Lake Area

Other Gold-focused companies investing heavily nearby:

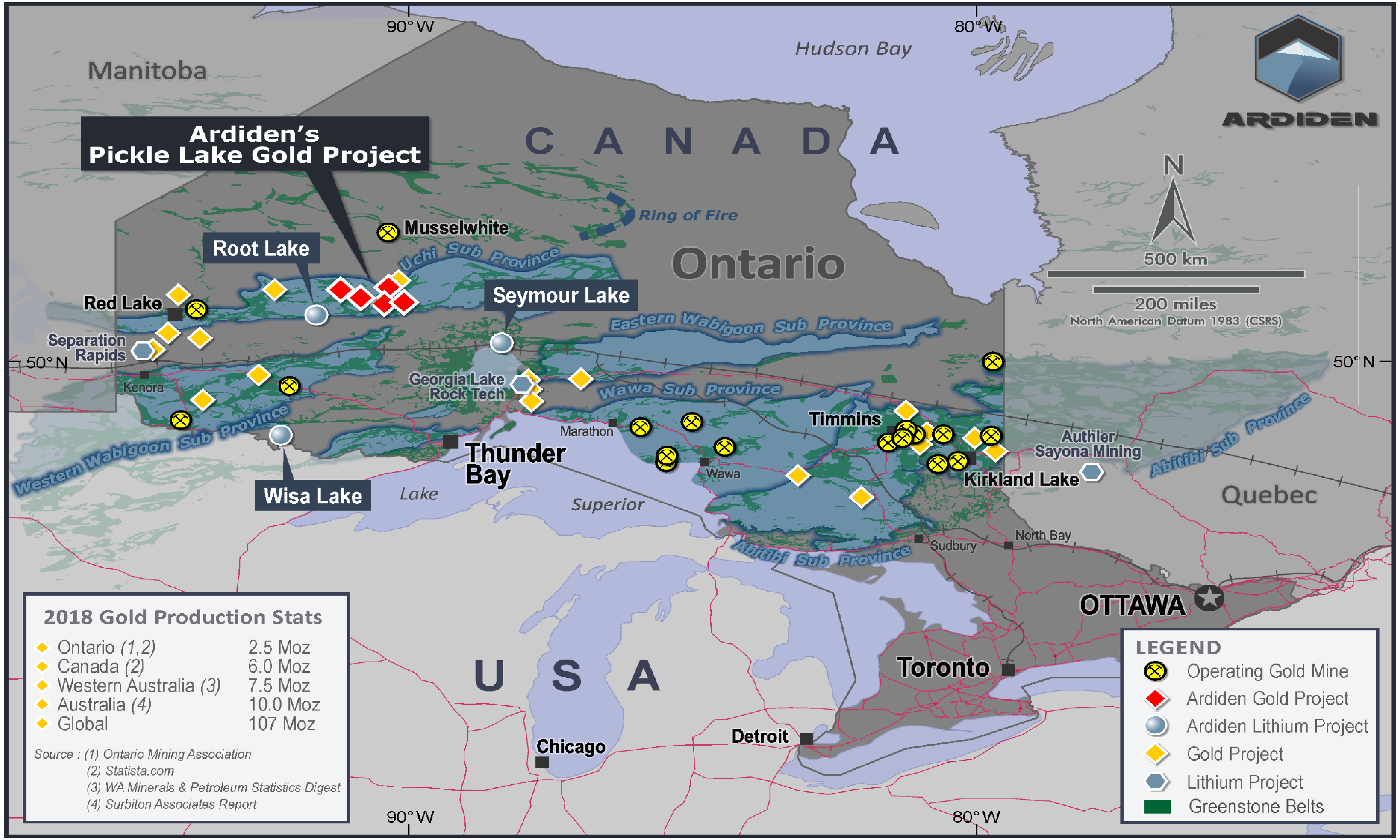
- **Evolution** (ASX:EVN MCap $10B) Mining & Exploration Operations at Red Lake
- **First Gold** Mining's Pickle Crow Project where **Auteco** (ASX:AUT MCap $210M) 5-Year 80% earn-in commenced Feb 2020
- **Newmont-GoldCorp's** Dona Lake Gold Mine where **Metals Creek** (TSV-MEK) 3-Year earn-in commenced June 2019

**1-The potential quantity and grades stated for the Exploration Target is conceptual in nature and there has been insufficient exploration to define Mineral Resources across the exploration target area. It is uncertain if further exploration of these targets will produce results that permit additional Mineral Resources to be estimated.*

**2- Non-JORC historical estimates (1987-1993) by original owners of the Kasagiminnis, Dorothy and Dobie Deposits, were summarised in 2009 in an NI43-101 Technical Report on Gold Properties within the Pickle Lake area (Harron, 2009). The historical resource estimates are not reported in accordance with the JORC Code and a competent person has not done sufficient work to classify the historical estimates as mineral resources in accordance with the JORC Code. It is uncertain that following evaluation and further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code. The Company is progressively converting historical data to JORC reporting standards with additional drilling and technical evaluation and the upcoming drill programme at Kasagiminnis is continuing the process.*

ONTARIO

- Large, high-grade Gold Mines in Tier 1 Jurisdiction
- 20 Operating Gold Mines and 2.5Moz annual Gold production in Ontario



Greenstone Belts of Ontario

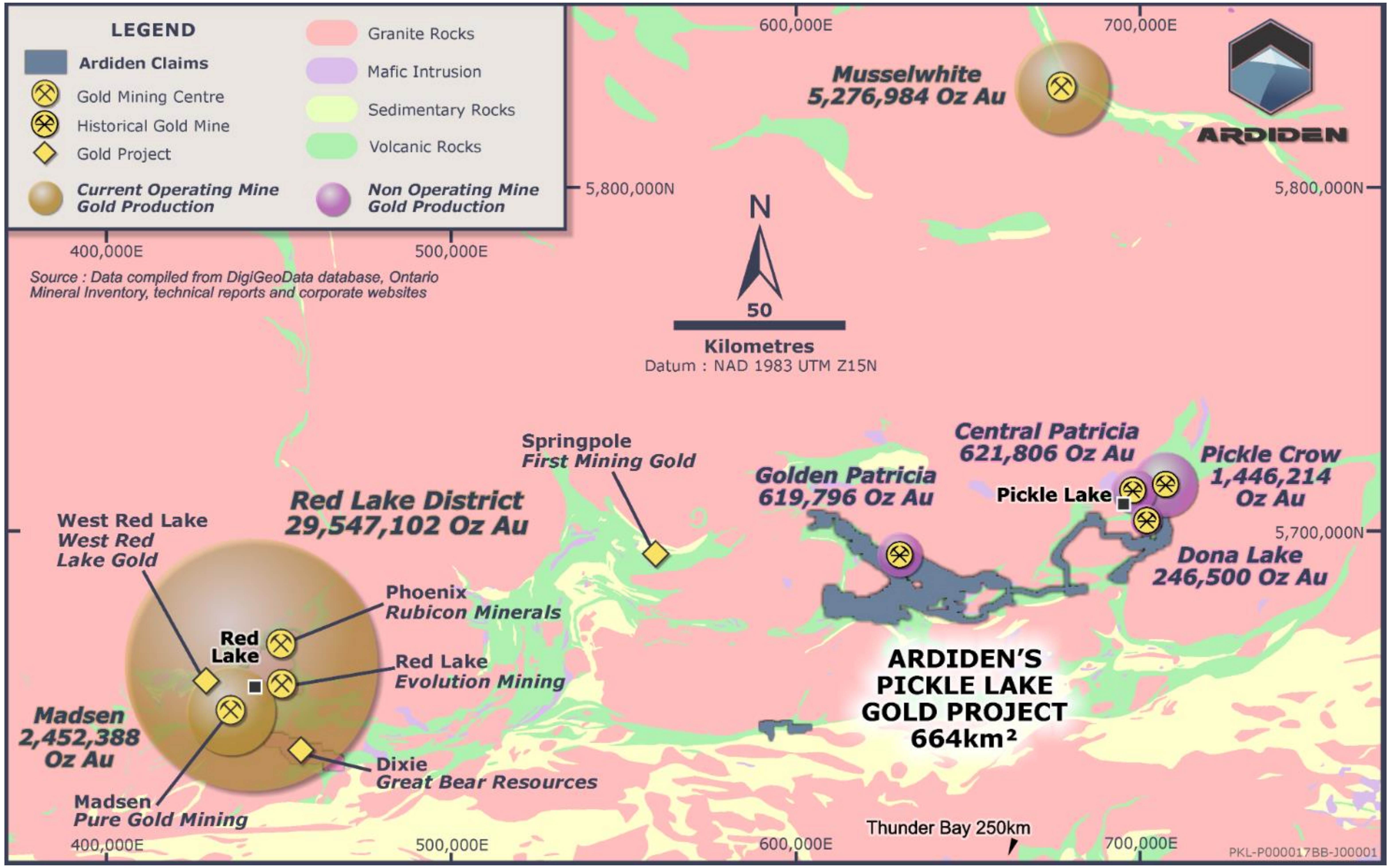
Ardiden owns Canadian Exploration Assets in northwest Ontario:

Gold (664km²)
Pickle Lake Gold Project

Lithium (206km²)
Seymour Lake
Wisa Lake
Root Lake

Ontario 'Uchi' Greenstone Belt

Prolific Gold Production active in Red Lake-Pickle Lake District:



Geological Underlay of the Red Lake to Pickle Lake Greenstone Belt

Gold Production

- Musselwhite: 5.3Moz Gold
- Red Lake: 29.5Moz Gold
- Pickle Lake: 3Moz Gold

Large High-Grade Gold Mines

Kasagiminnis 110,000oz Au JORC Inferred Resource

790,000t @ 4.3g/t Au

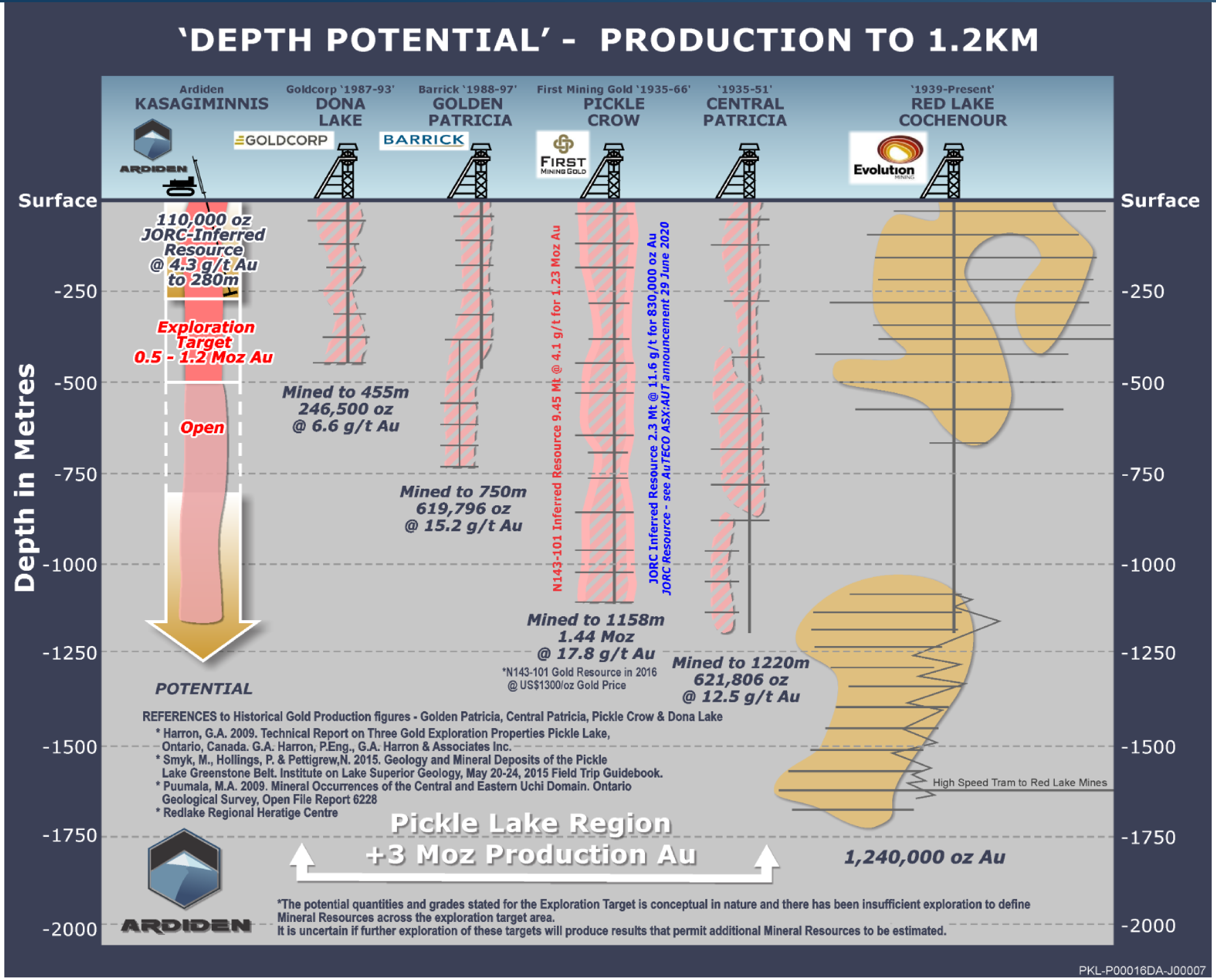
un-tested below 280m

Exploration Target 0.5-1.2Moz

4.0-5.8Mt @ 3.9-6.6 g/t Au to 500m below surface

Alongside high-grade historic underground gold mines which produced > 3Moz gold at 13g/t Au*

Pickle Lake underground gold mines developed down to 1.2km below surface



*Information in relation to historical gold production at the Pickle Lake Gold Camp, and Golden Patricia Mine in Figures and notes above has been referenced from three sources of publication, namely: 1. Harron, G. A. 2009. Technical Report on Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada. G.A. Harron, P.Eng., G.A. Harron & Associates Inc. 2. Smyk, M., Hollings, P. and Pettigrew, N., 2015. Geology and Mineral Deposits of The Pickle Lake Greenstone Belt. Institute on Lake Superior Geology, May 20-24, 2015 Field Trip Guidebook and 3. Puumala, M. A. 2009. Mineral Occurrences of the Central and Eastern Uchi Domain. Ontario Geological Survey, Open File Report 6228

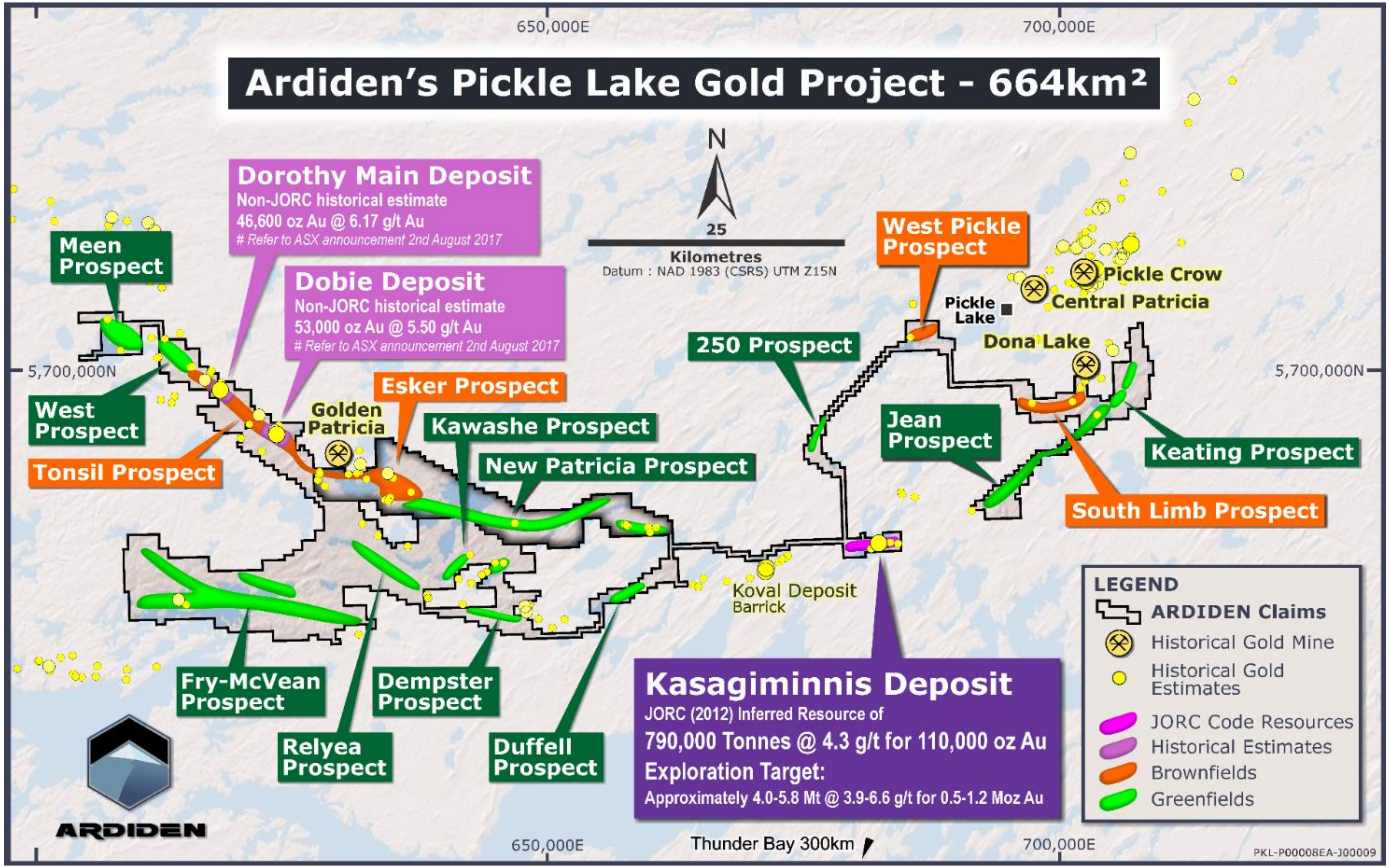
Pickle Lake Gold Project:

Gold Pipeline – "Spoilt for Choice" - 18 recognised Gold Deposits & Prospects

Three Advanced Gold Deposits
- Kasagiminnis
- Dobie
- Dorothy

Four Brownfield Gold Prospects
- Esker
- South Limb
- West Pickle
- Tonsil

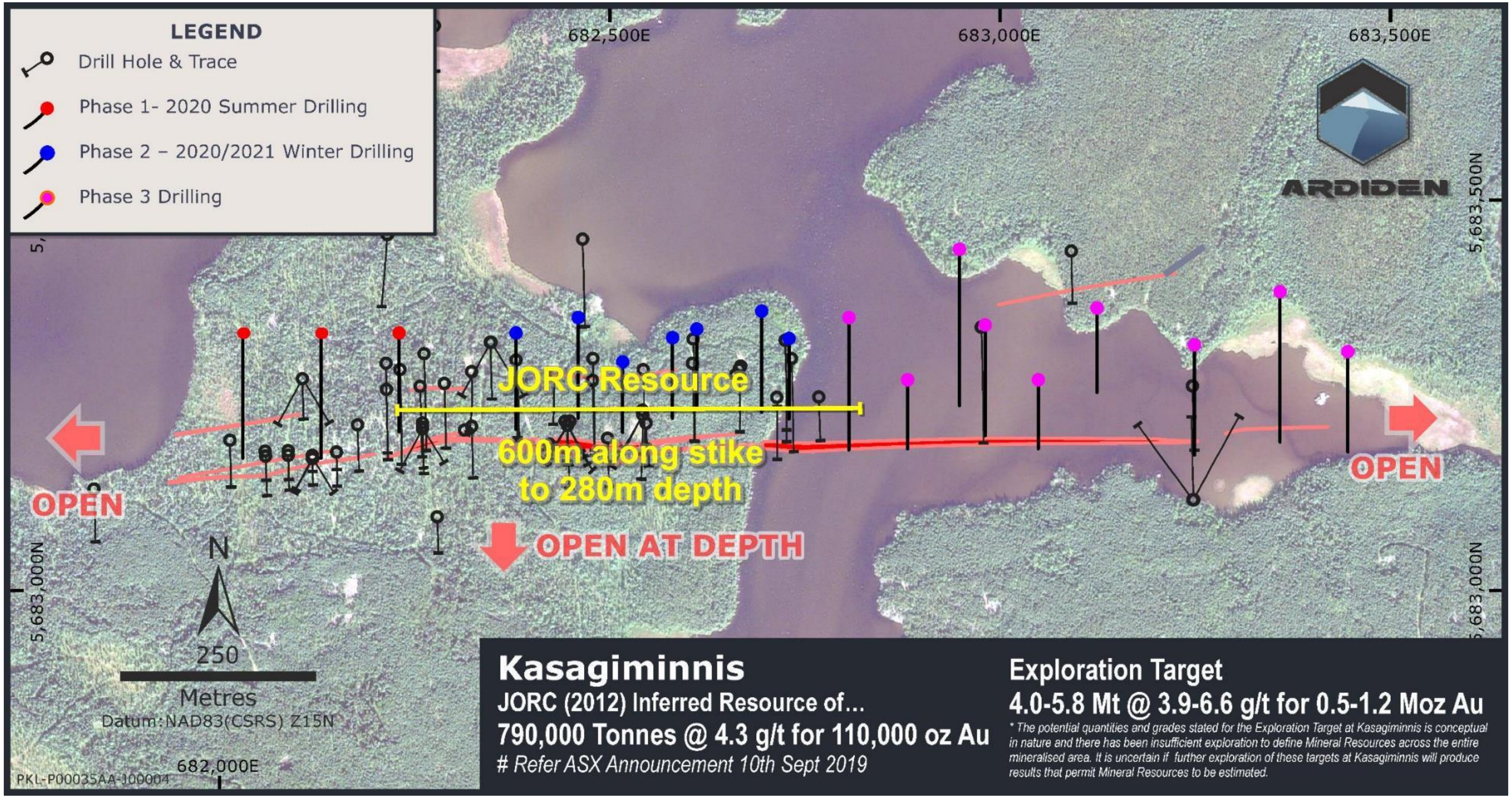
Multiple Highly-Prospective Greenfield Gold Prospects



Pickle Lake Gold Project – Ardiden's Gold Prospects

**Non-JORC historical estimates (1987-1990) by original owners of the Dorothy and Dobie Deposits, were summarised in 2009 in an NI43-101 Technical Report on Gold Properties within the Pickle Lake area (Harron, 2009). The historical resource estimates are not reported in accordance with the JORC Code and a competent person has not done sufficient work to classify the historical estimates as mineral resources in accordance with the JORC Code. It is uncertain that following evaluation and further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code..*

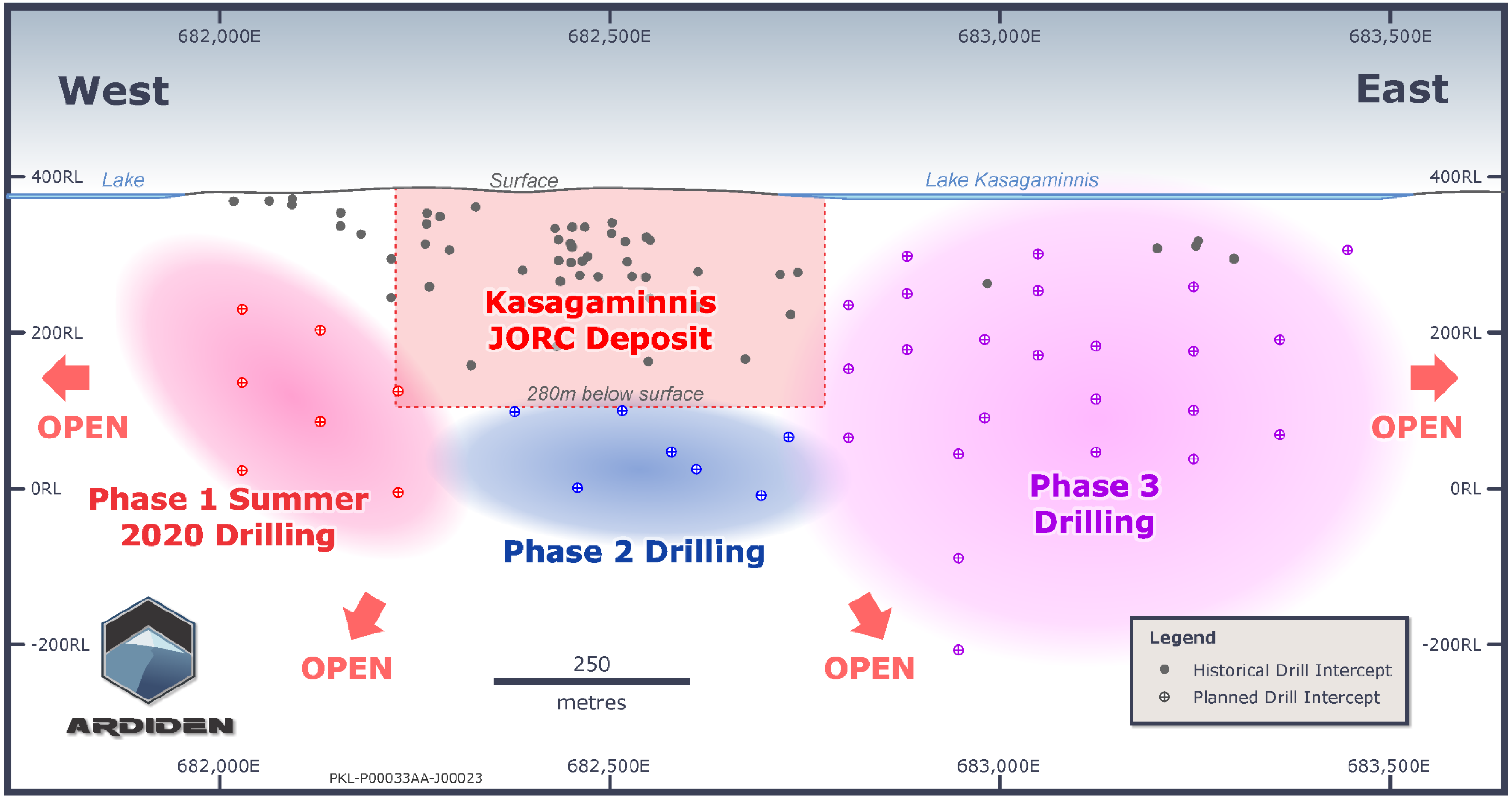
2020 Drill Planning: Kasagiminnis Deposit



Planned Drilling at the 100%-owned Kasagiminnis Gold Deposit

- Drilling planned to grow high-grade Kasagiminnis 110,000oz @ 4.3 g/t Au Maiden JORC Inferred Resource
- Exploration Target at Kasagiminnis Deposit 0.5 – 1.2Moz Au to 500m below surface
- Kasagiminnis Deposit: 2020 Summer Drilling Planned for 3,000m

Kasagiminnis Deposit
Drill Targeting



Long Section Kasagiminnis Deposit – Looking North

Planned Drilling at Kasagiminnis:

- **Phase 1: 3000m - Summer 2020:** Untested western strike extension
- **Phase 2: 4000m - Winter 2020-2021:** Deep drilling under current 110,000oz Au JORC Resource

First Nation Group Engagement

- **Ardiden is working closely with First Nations Groups and stakeholders across all its projects**
  - Ensuring nearby First Nation Communities' cultures and traditional activities are respected
  - Negotiation and Agreement with First Nations Groups before exploration activities
- **Signed MOU with Mishkeegogamang First Nations to proceed with exploration work at Kasagiminnis Deposit** (ASX announcement 21 April 2020)

Established Infrastructure

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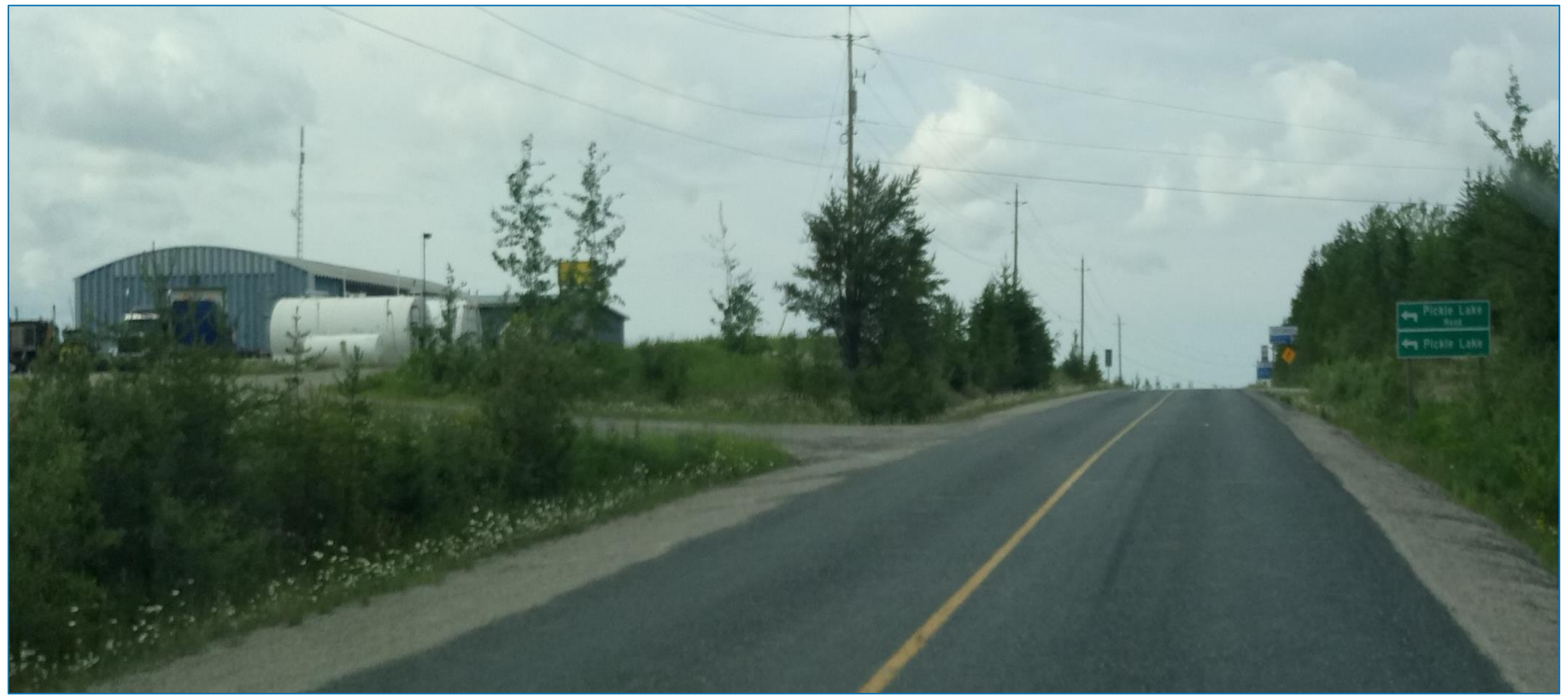
- 8km from Pickle Lake Town - population circa 500
- 350km north of regional mining center of Thunder Bay - population circa 100,000
- Flights from Thunder Bay to Pickle Lake or easy drive via sealed highway

- Pickle Lake Sealed Airstrip

- Thunder Bay Port Terminal

- Pickle Lake Headframe (Central Patricia)



- Bitumen Highway to Pickle Lake Township

Newsflow – Drilling, Results, Geophysics, JORC Resource Upgrade

JUNE QTR

- First Nation Agreement
- Drilling Prep at Kasagiminnis
- Mobilise Field Crew

SEPT QTR

- First Drill Results
- Site Visits
- Expanded Drill Targeting

DEC QTR

- Updated Kasagiminnis JORC MinRes Estimate
- Next Gold Prospects
- Detail Airborne & Ground Geophysics Surveys

MARCH QTR

- Deep Kasagiminnis Winter Drilling
- Drilling Other Prospects (South Limb)

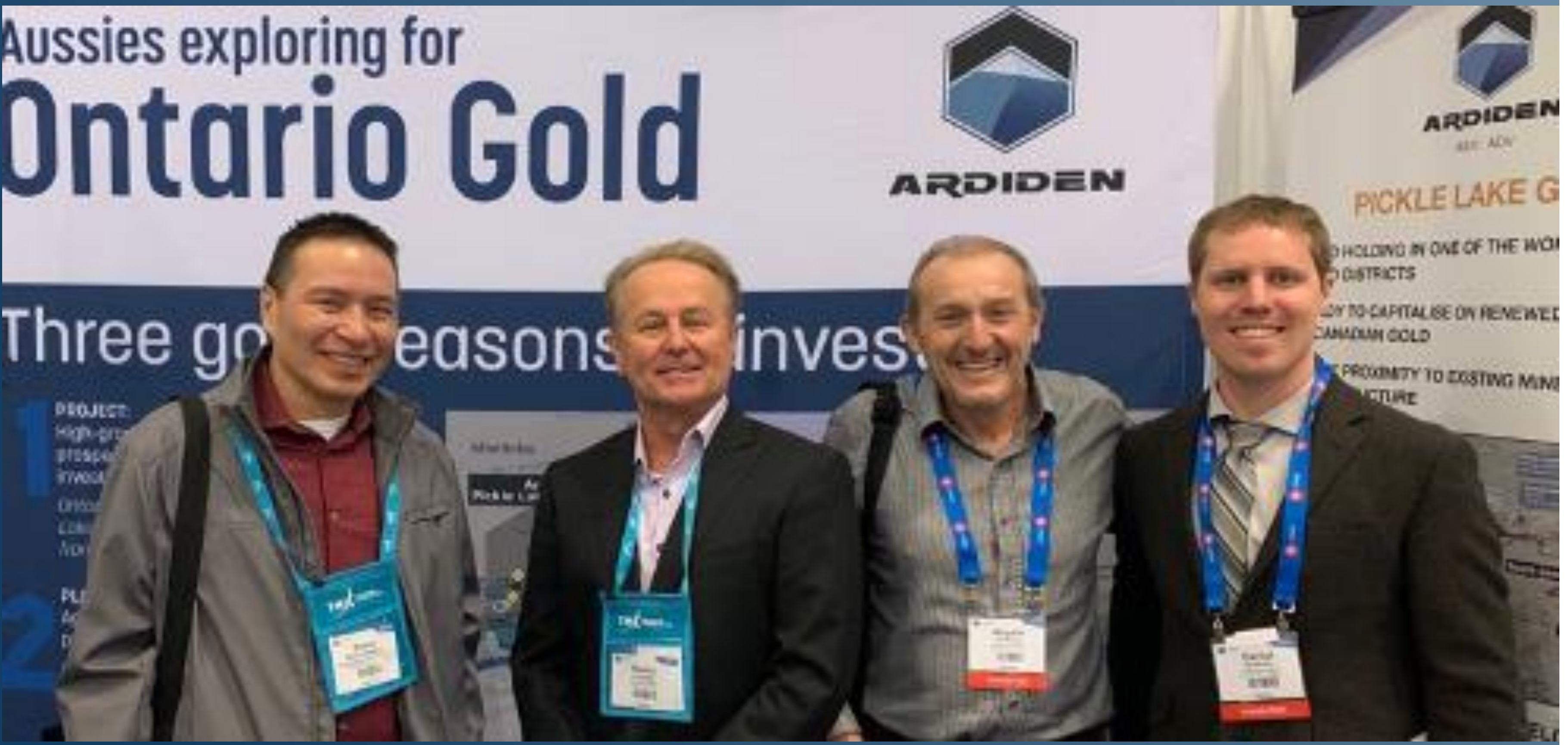
JUNE QTR

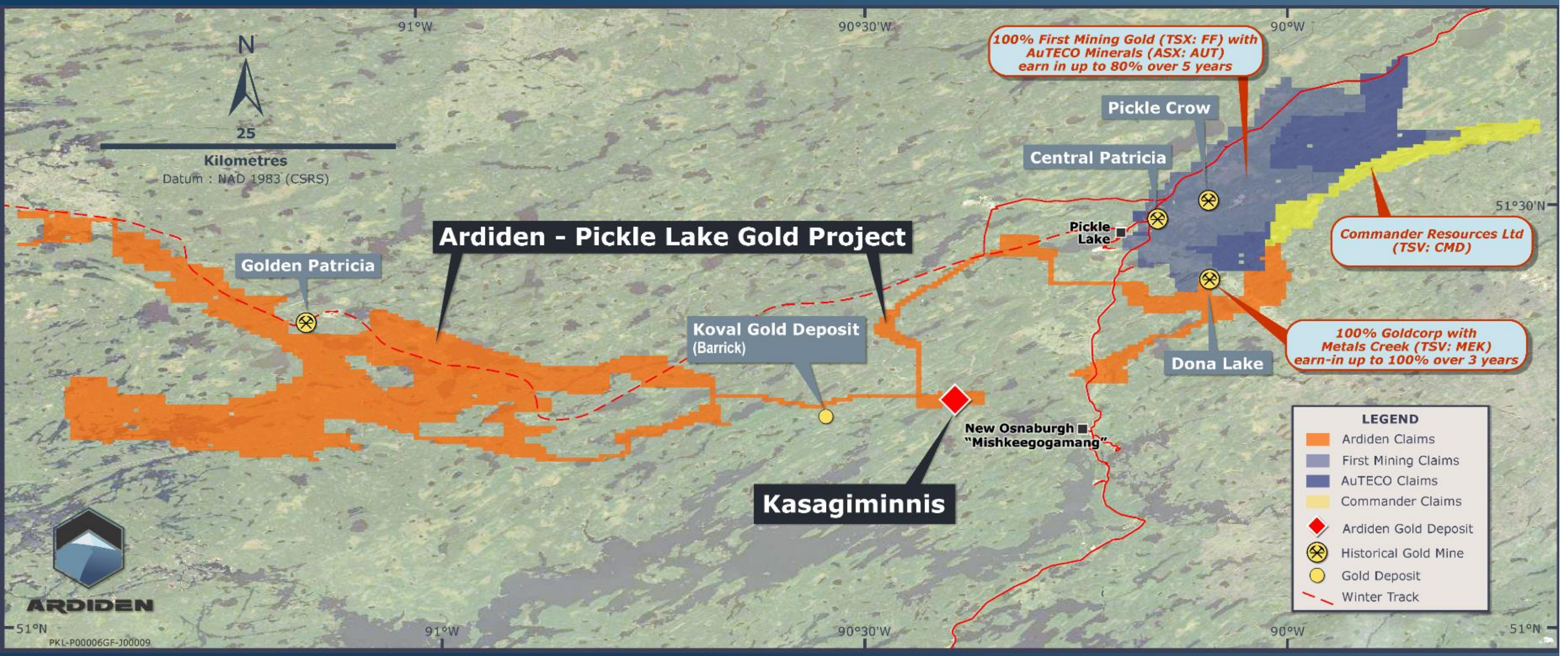
- Updated JORC MinRes Estimate

2020

2021

Ardiden's Pickle Lake Gold Project, Ontario, Canada





People

- Experienced Board and Management
- Experienced in-country Exploration Manager
- Existing stakeholder and First Nation relationships
- Five years of 'in-country' operational knowledge

Project

- 120km of under-explored strike
- Pickle Lake production +3Moz @13g/t from 4 u/g mines
- 160km east of Red Lake's +30Moz gold producing district

Plan

- Growth-focused through drilling, aggregation and acquisition
- Expanding current 110,000oz Inferred JORC Resource at 4.3g/t Au
- Exploration Target* 0.5 – 1.2Moz Au at Kasagiminnis Deposit
- Applying modern exploration techniques to unlock value

**The potential quantity and grades stated for the Exploration Target is conceptual in nature and there has been insufficient exploration to define Mineral Resources across the exploration target area. It is uncertain if further exploration of these targets will produce results that permit additional Mineral Resources to be estimated.*

Competent Person Statements

Competent Person's Statement

The information in this report that relates to ***Exploration Results and Exploration Targets at the Pickle Lake Prospects*** *is based on, and fairly represents, information and supporting documentation prepared by Mr Robin Longley, a Member of the Australian Institute of Geoscientists. that it a named competent person or persons; 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.*

Clarification Statement Exploration Target - T*he potential quantity and grade is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.*

The information in this report that relates to ***JORC Mineral Resources*** *at the Kasagiminnis Deposit is based on, and fairly represents, information and supporting documentation prepared 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.*

The information in this report that relates to ***Historical Estimates*** *of mineralisation is based on is based on, and fairly represents, information and supporting documentation prepared by Mr Robin Longley, a Member of the Australian Institute of Geoscientists. The information in this announcement provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Pickle Lake Gold Project. Mr Longley is a full-time employee of Ardiden Limited. 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.*
Reference: Harron, 2009 NI43-101 Technical Report on "*Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada, for Manicouagan Minerals Inc", G.A. Harron, P.Eng., G.A. Harron & Associates Inc, October 13, 2009.*: www.murchisonminerals.com/site/assets/files/5443/pickel-lake-project_tehcnical_report.pdf

Rock Tech Qualified Person's Statement – Georgia Lake Lithium 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 https://rocktechlithium.com/regulatory-filings/

ASX announcements pertaining to Exploration Results and Mineral Resources are available from the Company's website: **www.ardiden.com.au**

Building a Compelling Gold Project in Ontario, Canada

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MD & CEO

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