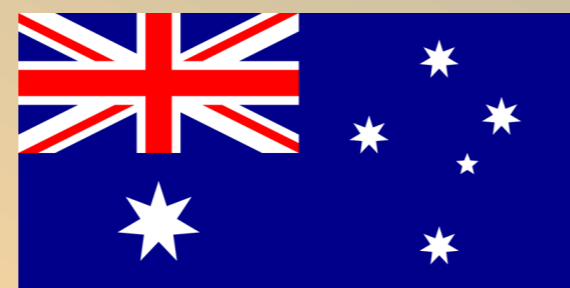




**ARDIDEN**

# ASX Explorer Canadian Gold

Building a Compelling Gold Project in Ontario, Canada



26 November 2020

ASX: ADV

Version 28.0 Full Pack

# Disclaimer



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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](http://www.ardiden.com.au):

- *20 November 2020: South Limb and Kasagiminnis Exploration Update and Increase to 857km<sup>2</sup> Landholding*
- *6 November 2020: Initial Kasagiminnis Assays Show Strong Gold Mineralisation*
- *13 October 2020: Tier 1 Scale Gold Targets at New Patricia*
- *6 October 2020: South Limb Gold Prospect Ready to Drill*
- *16 September 2020: Company Presentation – RIU Conference*
- *8 September 2020: Airborne Geophysics Survey Underway at New Patricia*
- *3 September 2020: Visible Gold in First Kasagiminnis Drillhole*
- *1 September 2020: Drilling Underway at Kasagiminnis*
- *18 August 2020: Kasagiminnis Exploration Awarded & Driller Engaged*
- *3 August 2020: Ardiden Exploration Update*
- *15 July 2020 : Ardiden to raise up to \$4.5m*
- *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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# Corporate Structure

\*on 25 November 2020



<b>ASX Code</b>	<b>ADV</b>
Shares on Issue	2.1B
Unlisted Options (with performance Hurdles)	74M
Share Price (close 25 Nov 2020)	2.1c
<b>Market Capitalisation</b>	<b>AUD 45m</b>
Cash (30 Sep 2020)	AUD 4.1m
Top 20 Shareholders	28%
Substantial: 1832 Asset Management L.P.	8.2%

# 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.

Since May 2019

## 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. Chair 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.

Since August 2018

## 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 Hastings Technology Metals Ltd (ASX:HAS), Intelicare Ltd (ASX:ICR) & Steel Blue.

Neil helped drive the successful acquisition of Ampella Mining by Centamin Plc for a significant premium in 2014.

Since June 2012

## 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 Project Geologist at Greenstone Gold Mines Ltd.

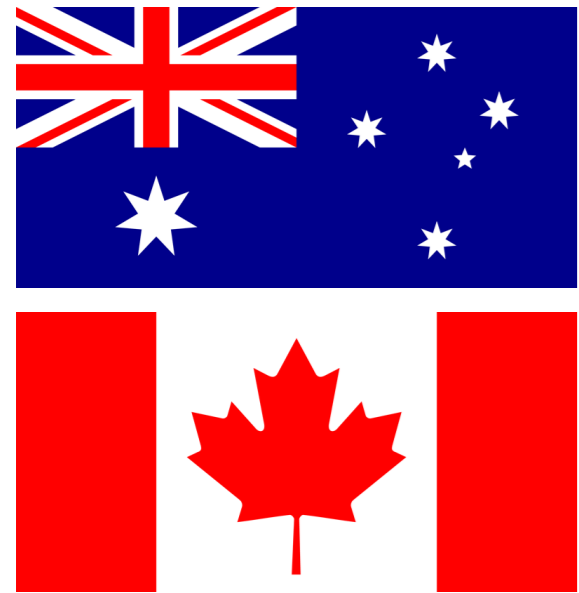
Since July 2018



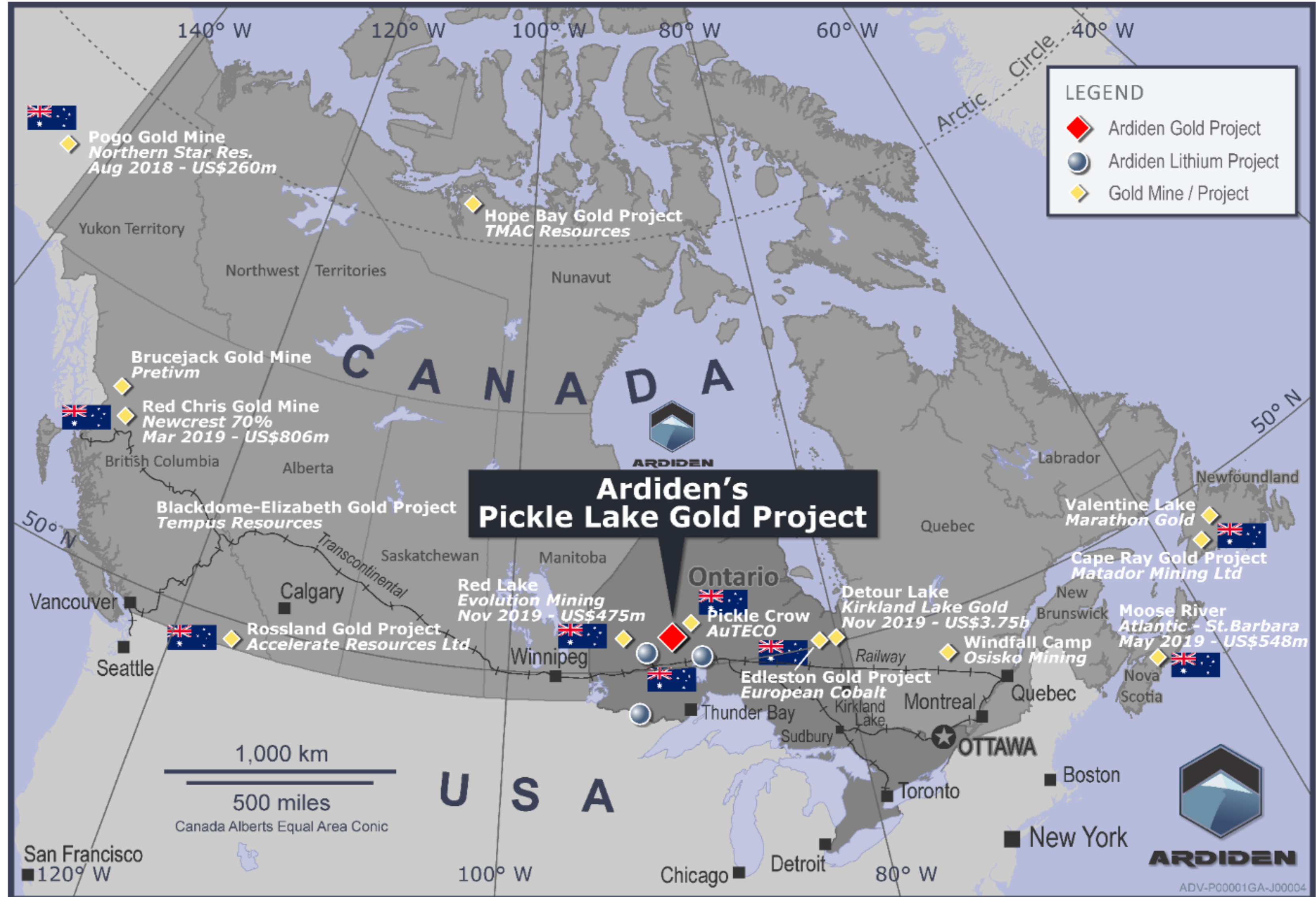
# NORTH AMERICA



## Australia-Canada Golden Synergies



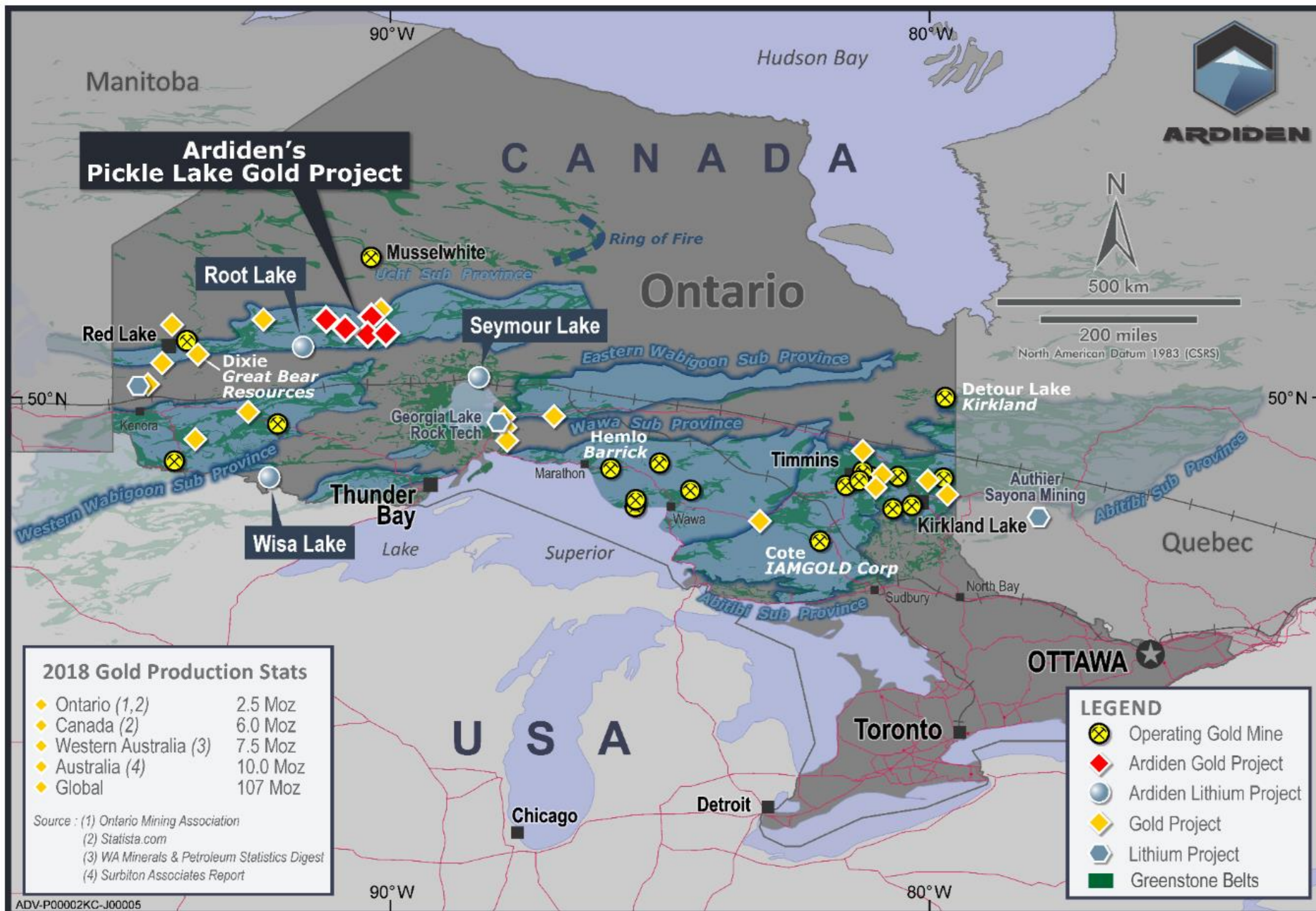
- Archean Greenstones
- Similar Mineralisation styles
- Well regulated industry
- Safe Investment /Operating Regime





# ONTARIO

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



Archean Greenstone Belts of Ontario



## ARDIDEN

*Ardiden Canadian Exploration Assets in northwest Ontario:*



- Gold (857 km<sup>2</sup>)**  
Pickle Lake Gold Project  
21 Gold Prospects



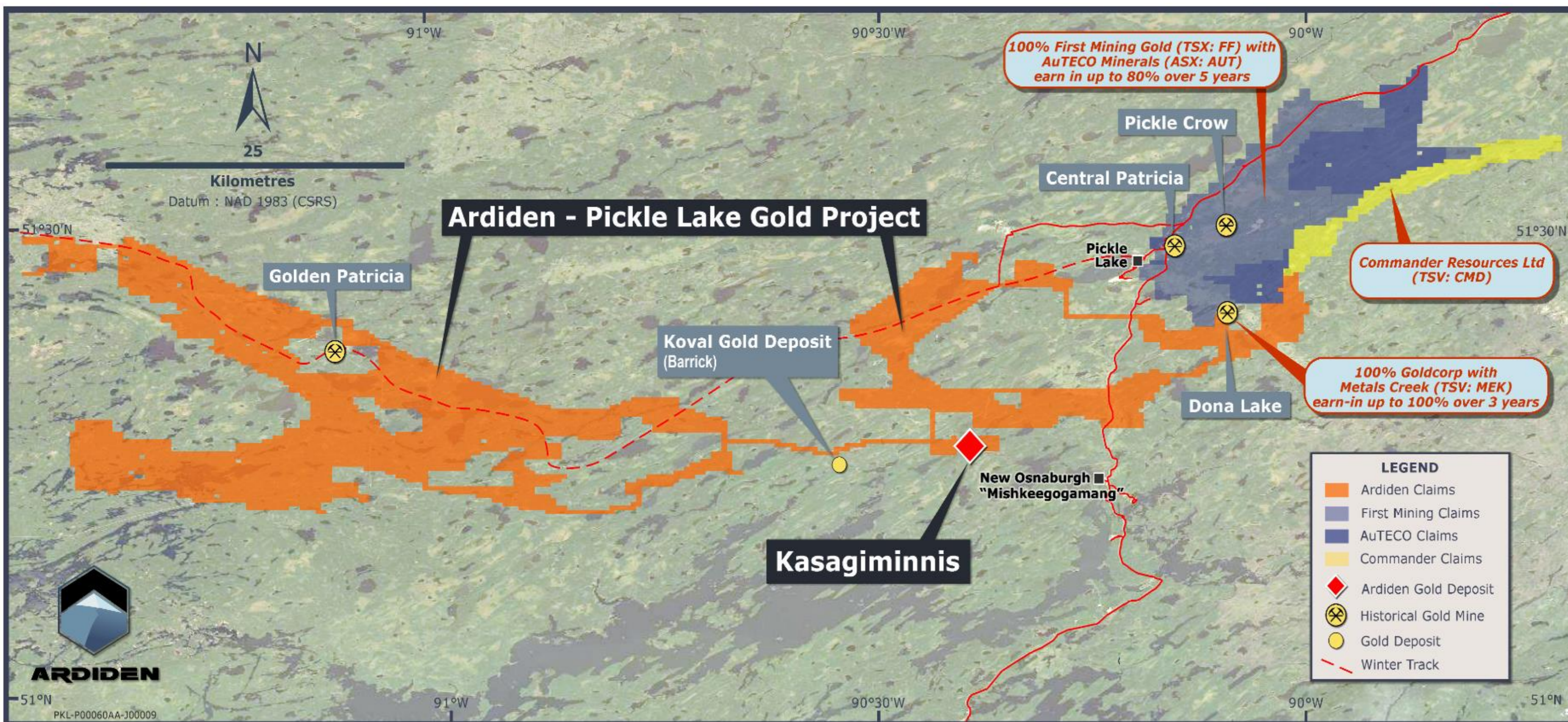
- Lithium (92 km<sup>2</sup>)**  
Seymour Lake  
Wisa Lake  
Root Lake



# Ardiden's Highlights

## Commanding 857km<sup>2</sup> Gold Tenure in Tier-1 Mining Jurisdiction:

- ◆ Ardiden has continuous exploration ground over a 100km wide belt (in orange below)
- ◆ JORC (2012) Maiden Inferred Resource of 110,000oz @ 4.30 g/t Au at Kasagiminnis Deposit 'Kas' (ASX release 10 Sep 2019)
  - ◆ Exploration Target<sup>1</sup> of 0.5 - 1.2Moz @ 3.9 - 6.6g/t Au at Kas (ASX release 27 May 2020)
- ◆ 99,600oz non-JORC<sup>2</sup> historical estimate @ 5.8g/t Au at the Dorothy + Dobie Deposits (ASX release 2 Aug 2017)
- ◆ Drilling Started at Kas (ASX release 1 Sep 2020) and Detail Airborne Geophysics flown over New Patricia/Esker (ASX release 8 Sep 2020)



Pickle Lake District

## Neighbouring Activity :

- ◆ **Evolution** (ASX:EVN MCap \$8.3B) Mining & Exploration Operations at Red Lake (457km<sup>2</sup>)
- ◆ **First Gold Mining's** Pickle Crow Project where **Auteco** (ASX:AUT MCap \$145M) 5-Year 80% earn-in commenced Feb 2020
- ◆ **Newmont Corp's** Dona Lake Gold Mine where **Metals Creek** (TSV-MEK, MCap \$5m) 3-Year earn-in commenced June 2019

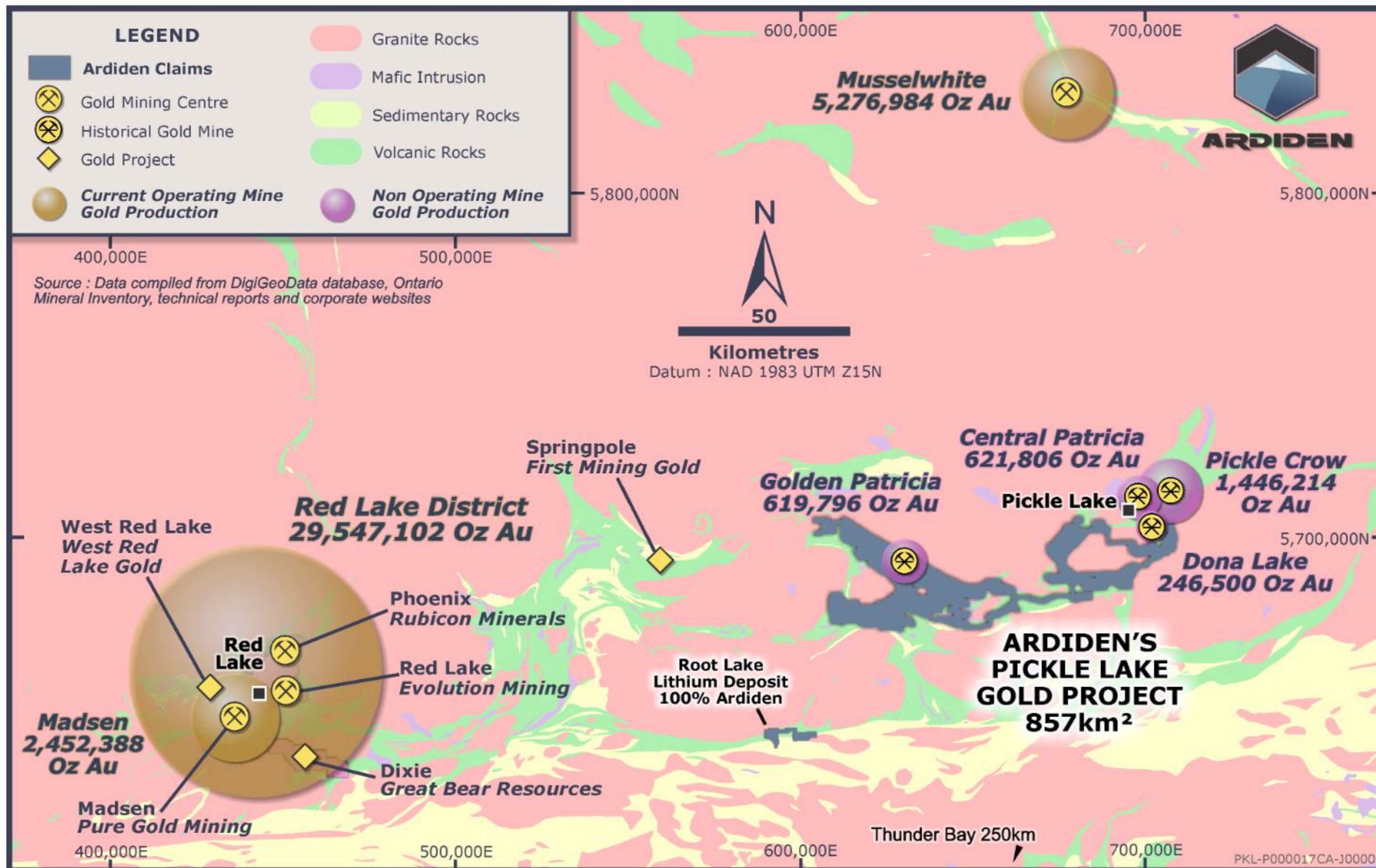
\*1-The potential quantity and grades stated for the Exploration Target is conceptual in nature and there has been insufficient exploration to define Mineral Resources across the exploration target area. It is uncertain if further exploration of these targets will produce results that permit additional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

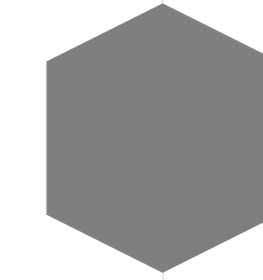
Prolific Gold Production active in Red Lake-Pickle Lake District:



## Gold Production



Musselwhite: +5Moz Gold



Red Lake: 30 Moz Gold



Pickle Lake: 3 Moz Gold

Geological Underlay of the Red Lake to Pickle Lake Greenstone Belt

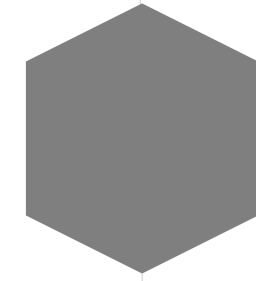


# Large High-Grade Gold Mines



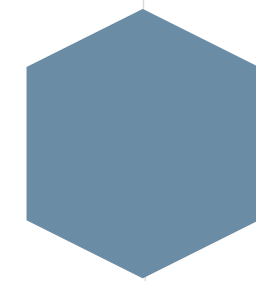
Kasagiminnis 110,000oz Au JORC Inferred Resource

790,000t @ 4.3g/t Au  
un-tested below 280m



Exploration Target\*<sup>1</sup> 0.5-1.2Moz

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

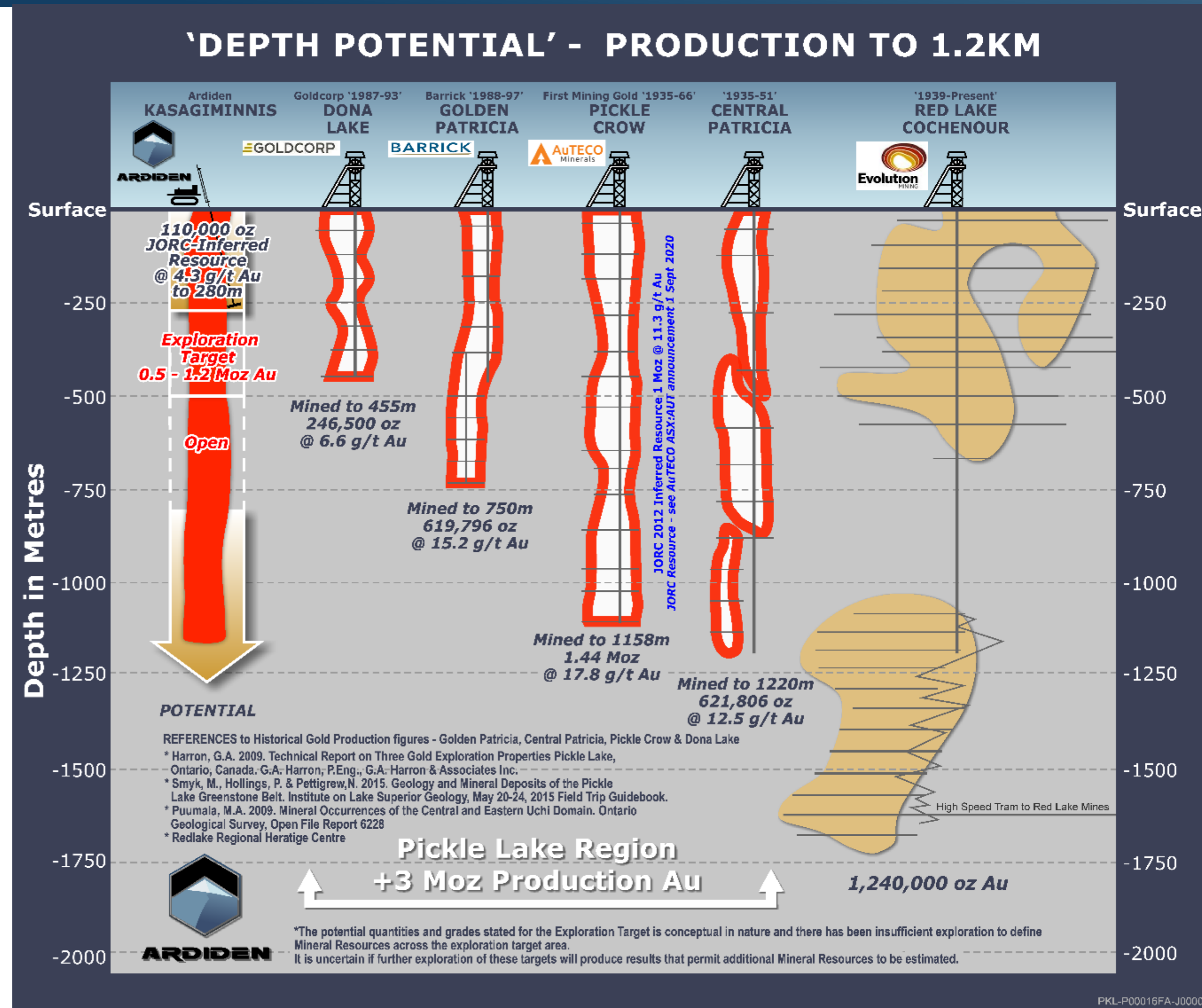


Alongside high-grade historic underground gold mines which produced > 3Moz gold at 13g/t Au\*



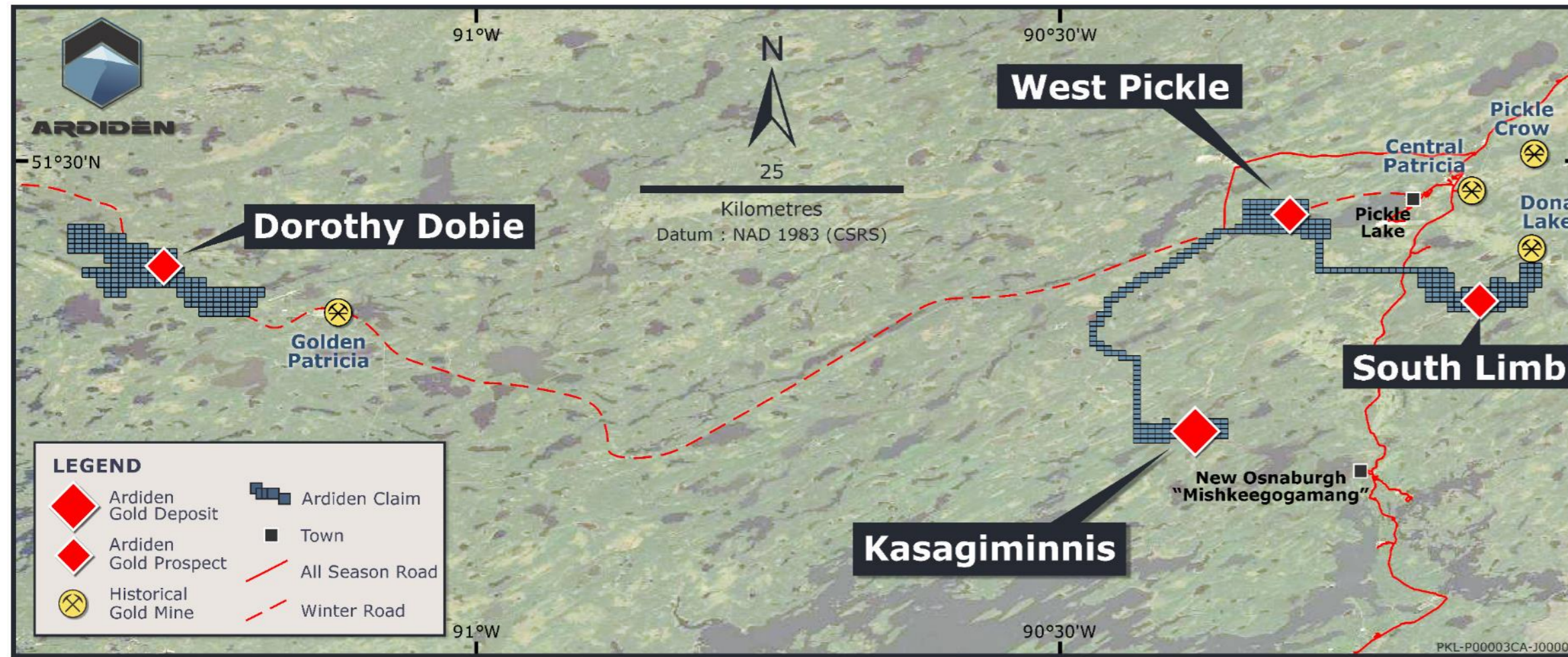
Pickle Lake underground gold mines developed down to 1.2km below surface

\*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.

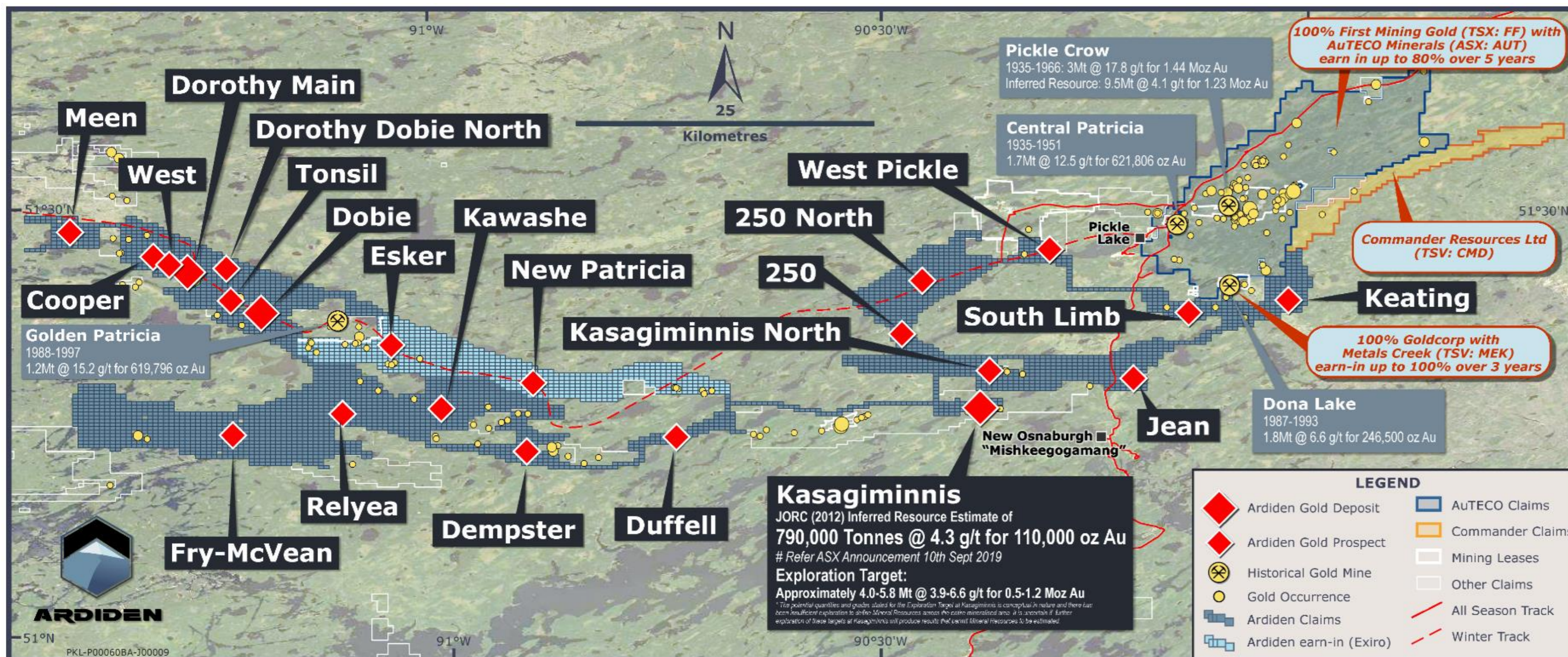




# Ardiden's Pickle Lake Gold Project: 857km<sup>2</sup> : 22 Identified Gold Prospects and Deposits



2019: Prior to 'Pivot' to Gold



November 2020: 'Pipeline' of Connected Gold Projects

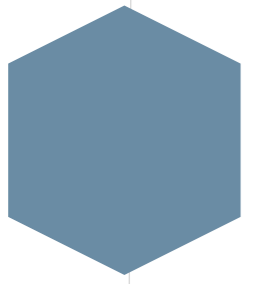






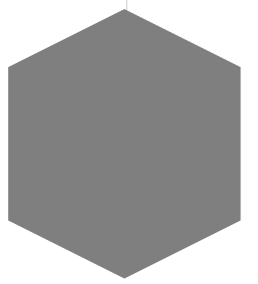
### Three Advanced Gold Deposits

- 1. Kasagiminnis
- 2. Dobie
- 2. Dorothy

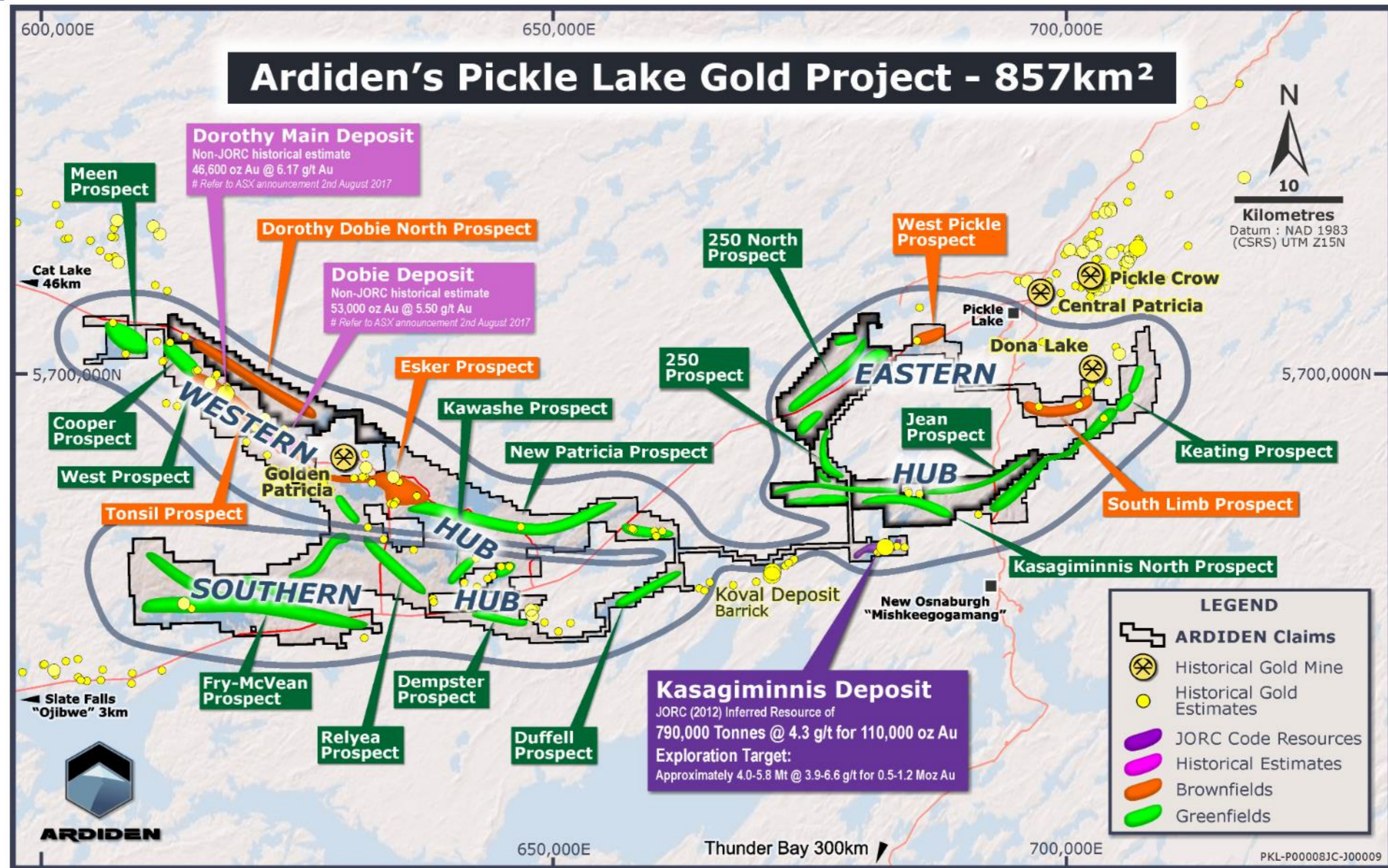


### Four Brownfield Gold Prospects

- 3. New Patricia/Esker
- 4. South Limb
- West Pickle
- Tonsil



### Multiple Highly-Prospective Greenfield Gold Prospects

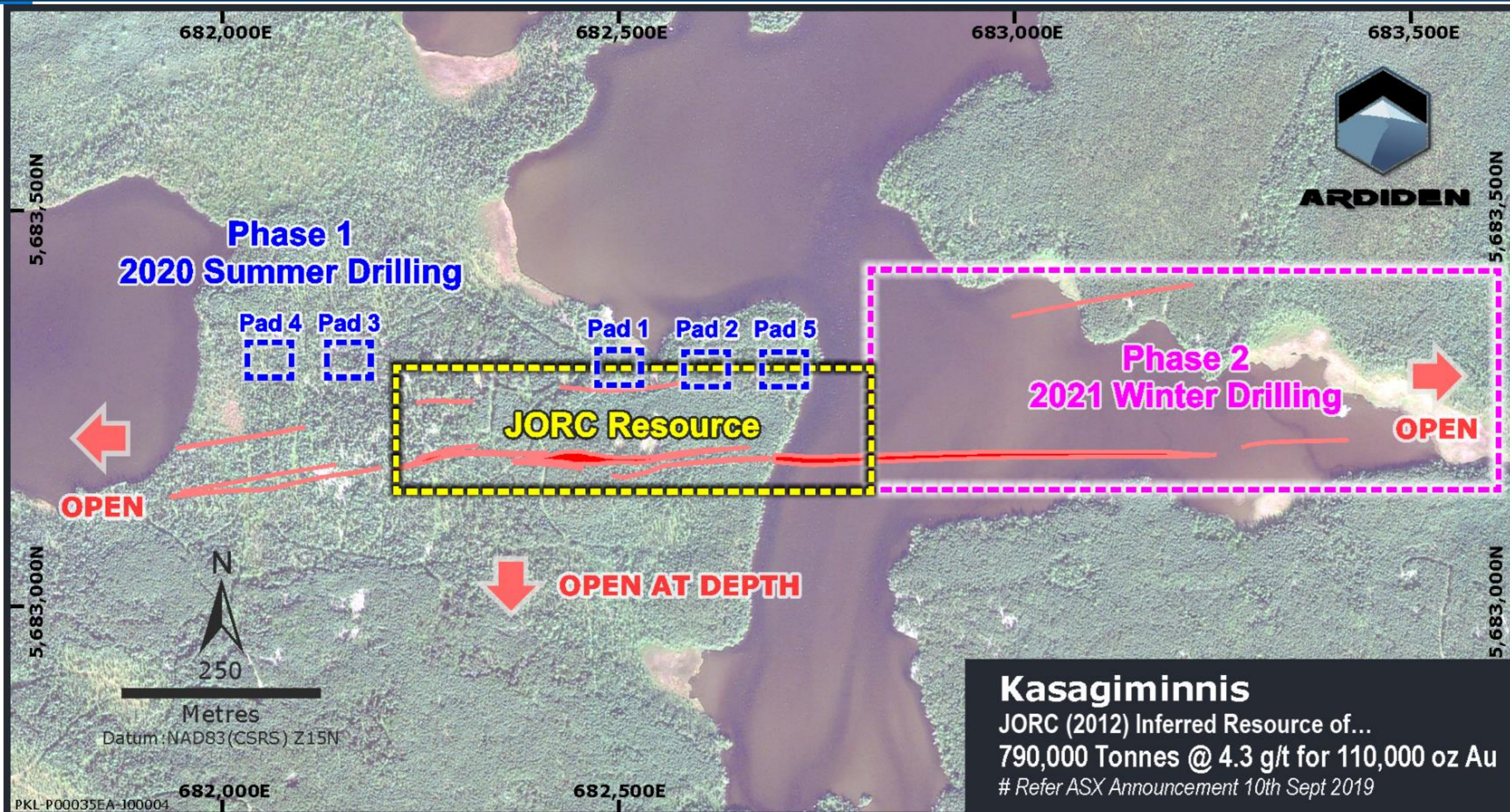


Pickle Lake Gold Project – Ardiden's Gold Prospects

\*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..



# 1. Kasagiminnis Gold Deposit - Drilling commenced 1 Sep 2020



- 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 at 3.9-6.6 g/t Au to 500m below surface

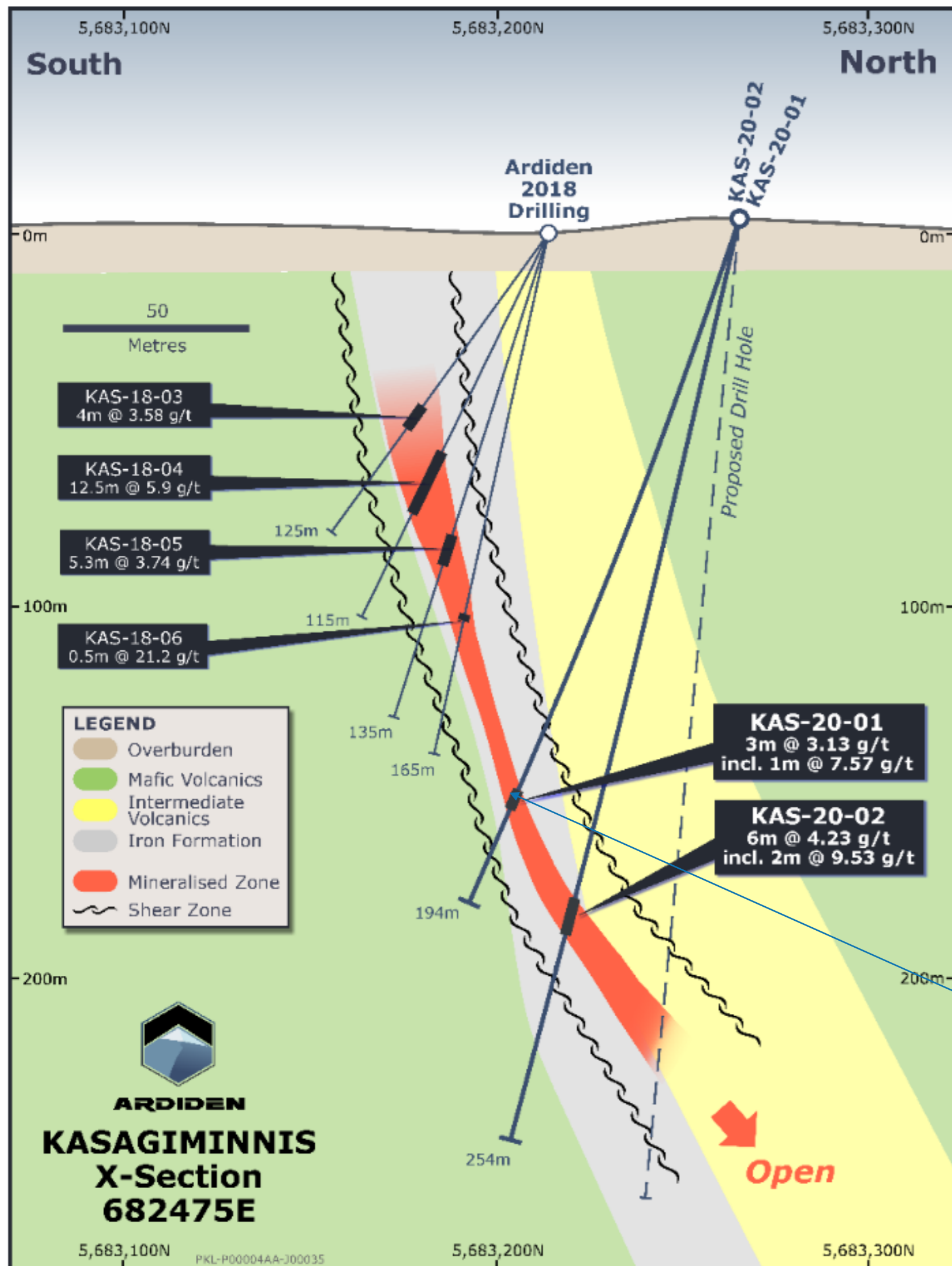
- Kasagiminnis Deposit: 2020 Summer Drilling, programme Commenced 1 Sep 2020

- Larger Drill programme planned for Winter Jan-March 2021

*Drilling at the 100%-owned Kasagiminnis Gold Deposit*



# 1. Kasagiminnis Deposit - 2020 "Summer" Drilling



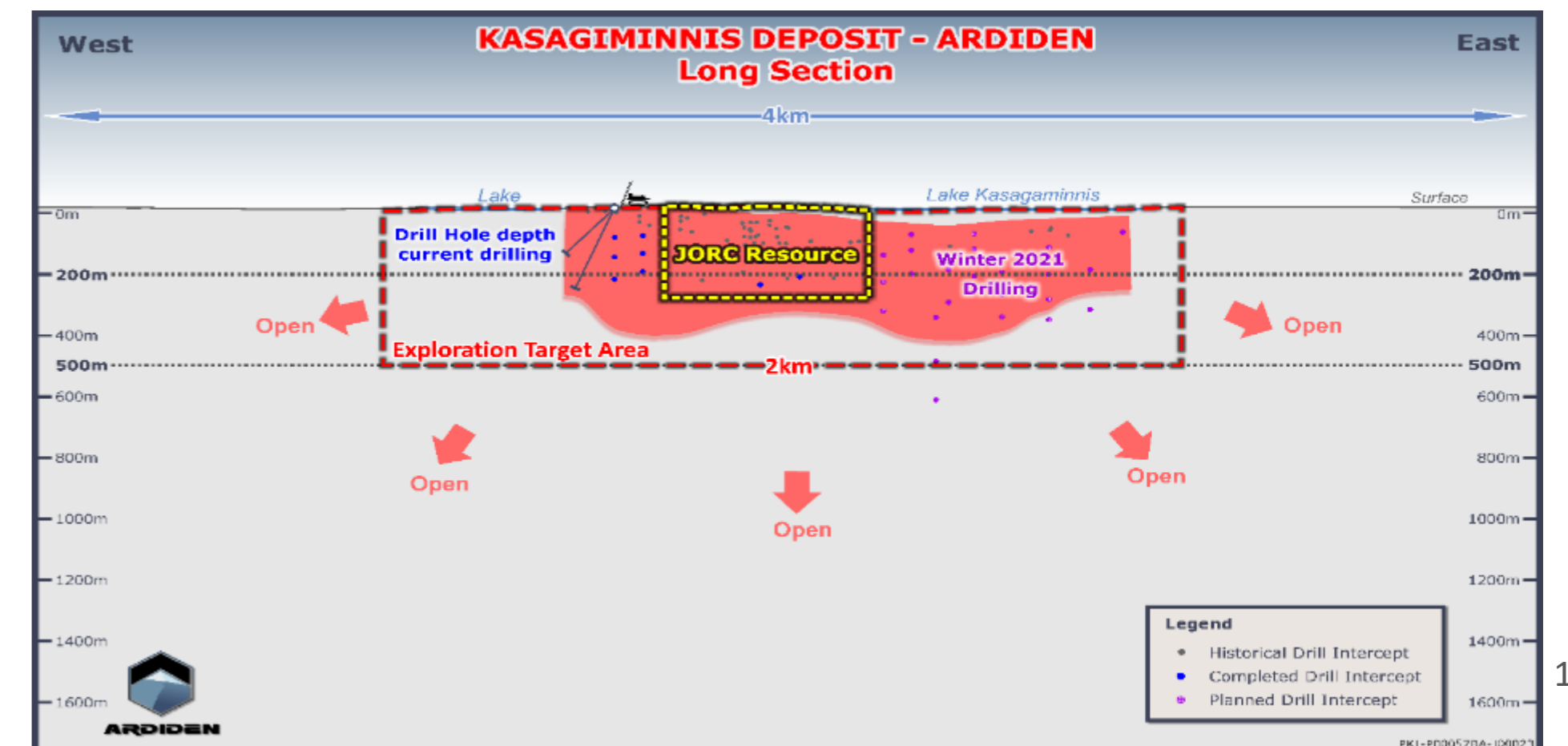
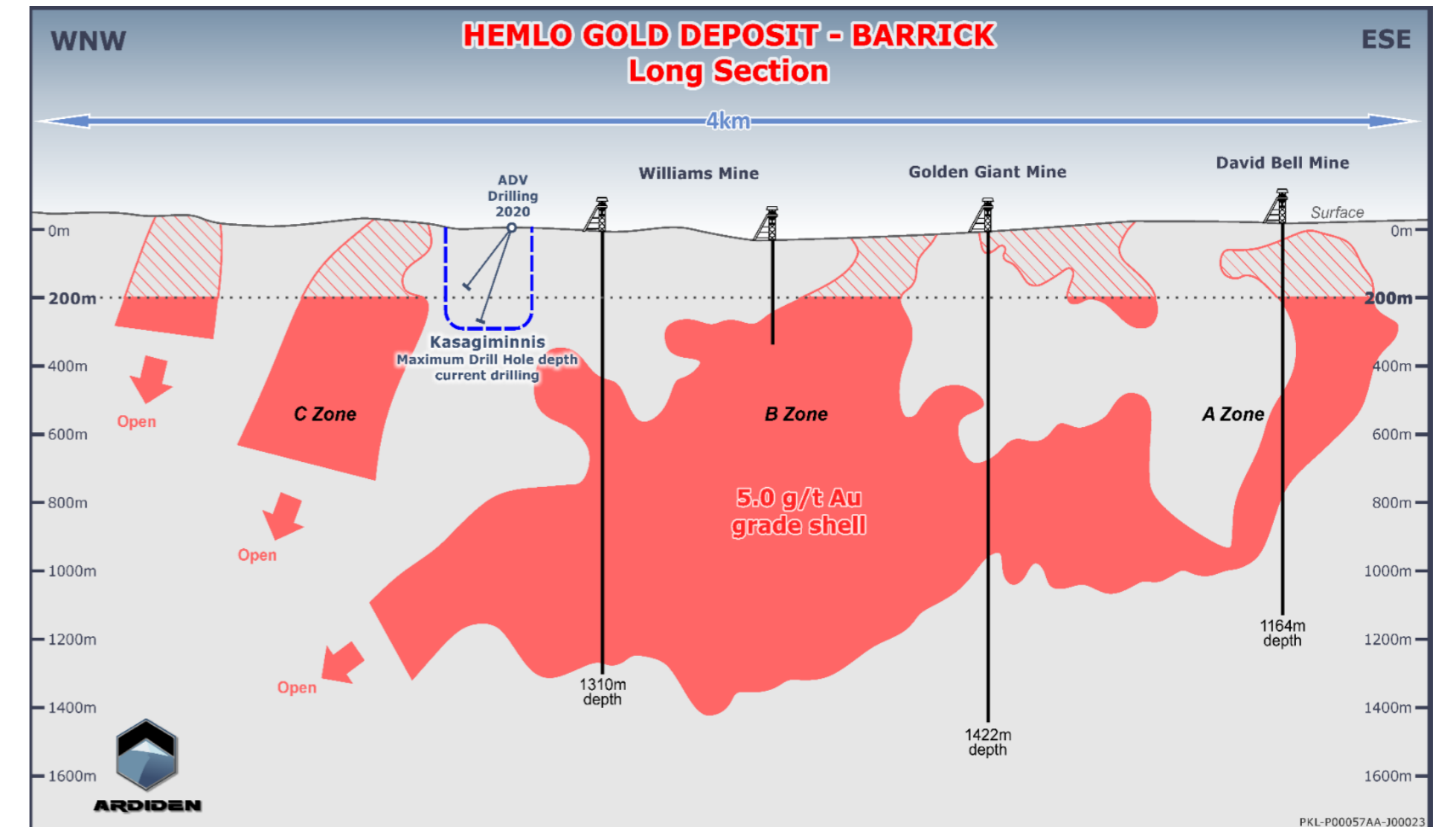
Cross Section 682475E Kas Deposit-Looking West

## Drilling at Kasagiminnis:

- ◆ Phase 1: 3000m - Summer 2020:
- ◆ 12 Holes completed so far for 2,856m
- ◆ Zones of silicification, alteration and sulphides intersected in all holes
- ◆ Results for first 4 holes received
  - 6.0m @ 4.23g/t Au KAS20-02
  - 6.5m @ 4.28g/t Au KAS20-03



'Hemlo' is a comparable Archean gold lode deposit in Ontario that has produced more than 20 Moz of gold since it commenced production in 1985.





# 1. Kasagiminnis Deposit

## Exploration Activities (October-November 2020)



Drill site, Kasagiminnis Gold Deposit



Geochemical Sampling , Kasagiminnis



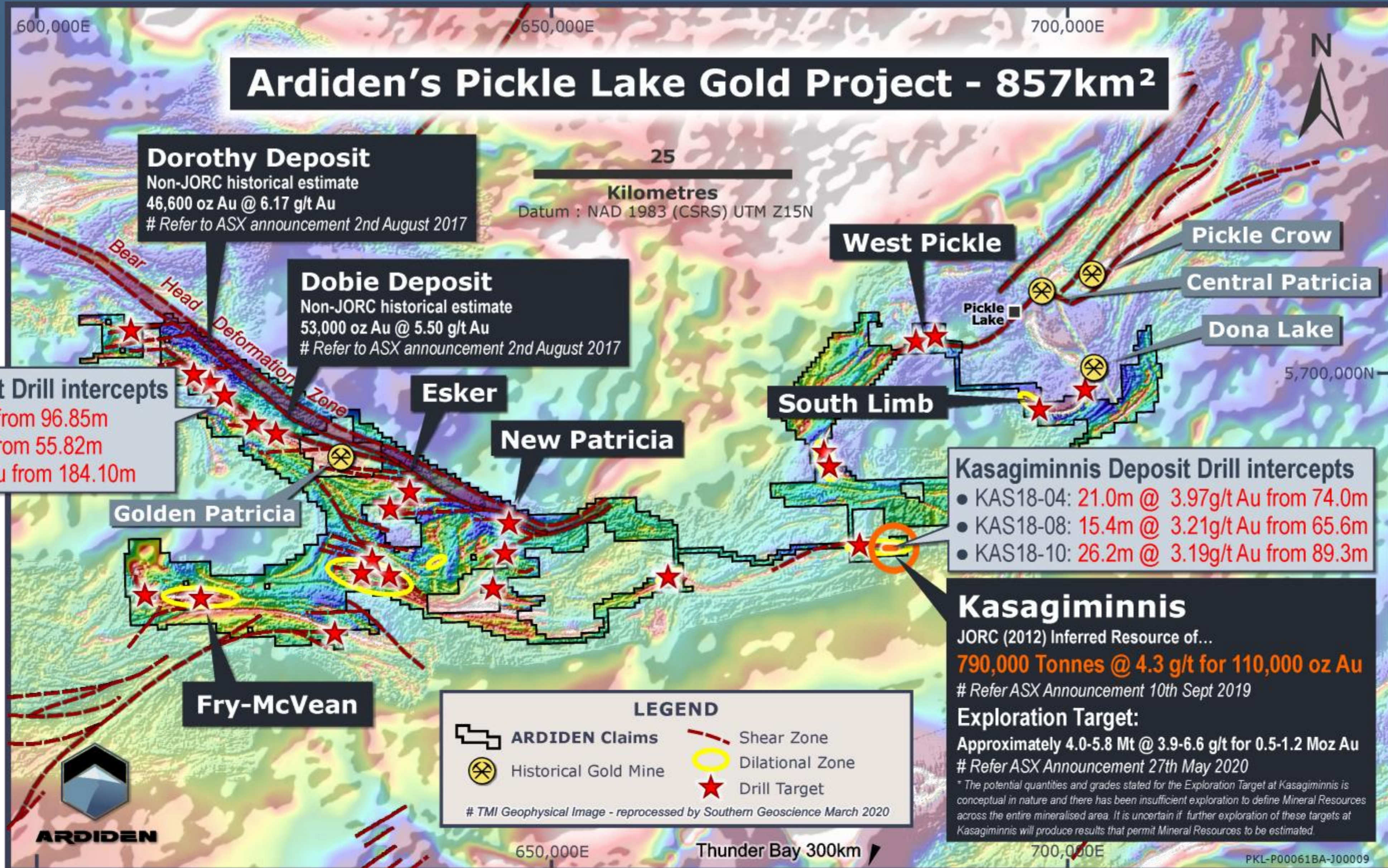


# 2. Dorothy-Dobie

## High-Grade Gold Drill Intercepts Across Entire Landholding



### High-Grade Gold over 25km Strike



**Dorothy, Dobie, Esker Prospect Drill intercepts**

- DOR88-025: 20.65m @ 3.6 g/t Au from 96.85m
- DOR88-028: 8.63m @ 5.5 g/t Au from 55.82m
- DOR90-043: 0.50m @ 472.8 g/t Au from 184.10m

**Dorothy Deposit**  
 Non-JORC historical estimate  
 46,600 oz Au @ 6.17 g/t Au  
 # Refer to ASX announcement 2nd August 2017

**Dobie Deposit**  
 Non-JORC historical estimate  
 53,000 oz Au @ 5.50 g/t Au  
 # Refer to ASX announcement 2nd August 2017

**Kasagiminnis Deposit Drill intercepts**

- KAS18-04: 21.0m @ 3.97g/t Au from 74.0m
- KAS18-08: 15.4m @ 3.21g/t Au from 65.6m
- KAS18-10: 26.2m @ 3.19g/t Au from 89.3m

**Kasagiminnis**  
 JORC (2012) Inferred Resource of...  
**790,000 Tonnes @ 4.3 g/t for 110,000 oz Au**  
 # Refer ASX Announcement 10th Sept 2019  
**Exploration Target:**  
 Approximately 4.0-5.8 Mt @ 3.9-6.6 g/t for 0.5-1.2 Moz Au  
 # Refer ASX Announcement 27th May 2020  
\* The potential quantities and grades stated for the Exploration Target at Kasagiminnis is conceptual in nature and there has been insufficient exploration to define Mineral Resources across the entire mineralised area. It is uncertain if further exploration of these targets at Kasagiminnis will produce results that permit Mineral Resources to be estimated.

*\*Non-JORC historical resource 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..*



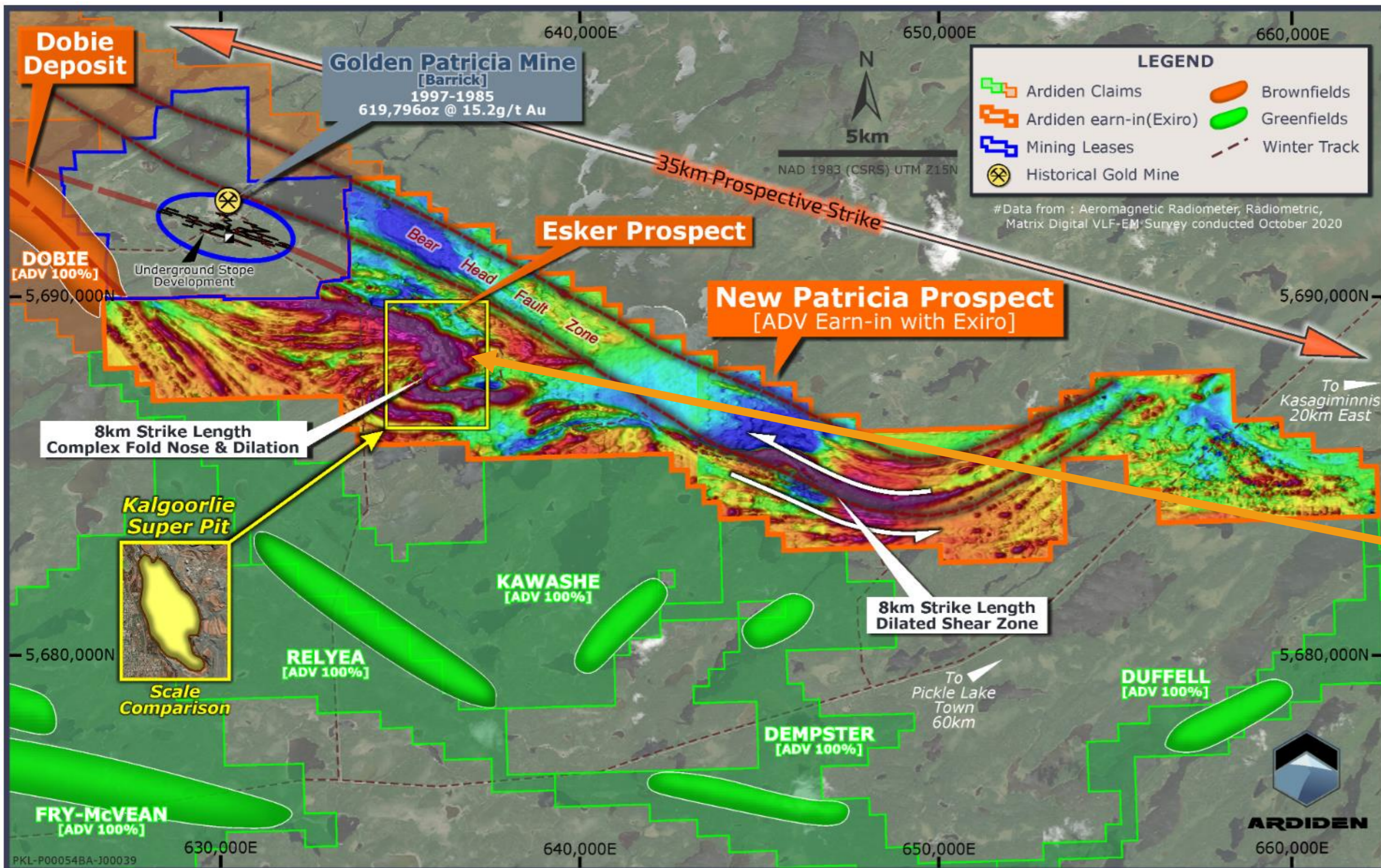


# 3. New Patricia Gold Prospect (earn-in with Exiro)

## Detailed Airborne Geophysics : Drill Targeting



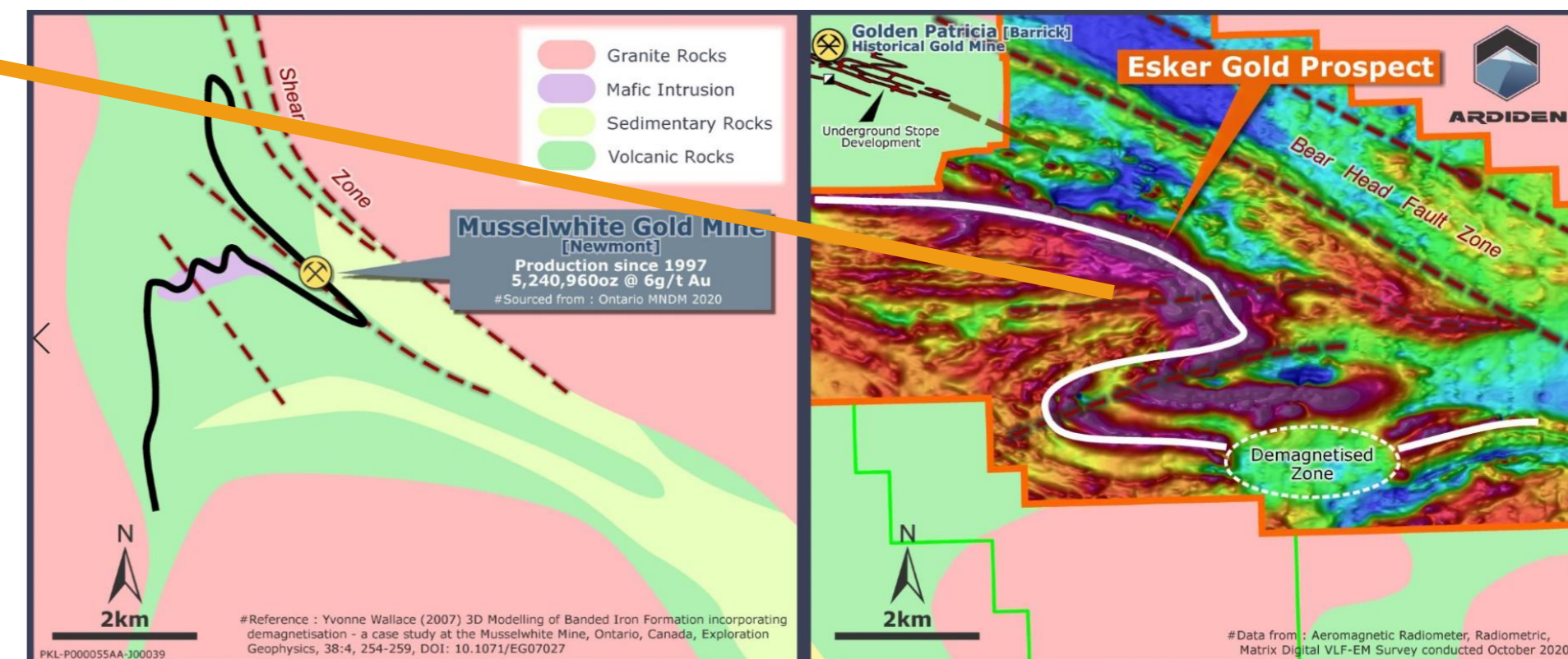
TerraQuest Helicopter at Ardiden's New Patricia Gold Prospect, Pickle Lake



● Tier-1 large-scale structural targets

● **Esker Prospect** clearly defined as an 8km-wide 'Fold-Nose' target analogous in scale and structure to Newmont's nearby 5 Moz Musselwhite Gold Mine (145km north)

● 8km-long Dilation Shear Zone identified at New Patricia is analogous to Ardiden's Kasagiminnis Gold Deposit and Barrick's Koval and Hemlo Gold Deposits.

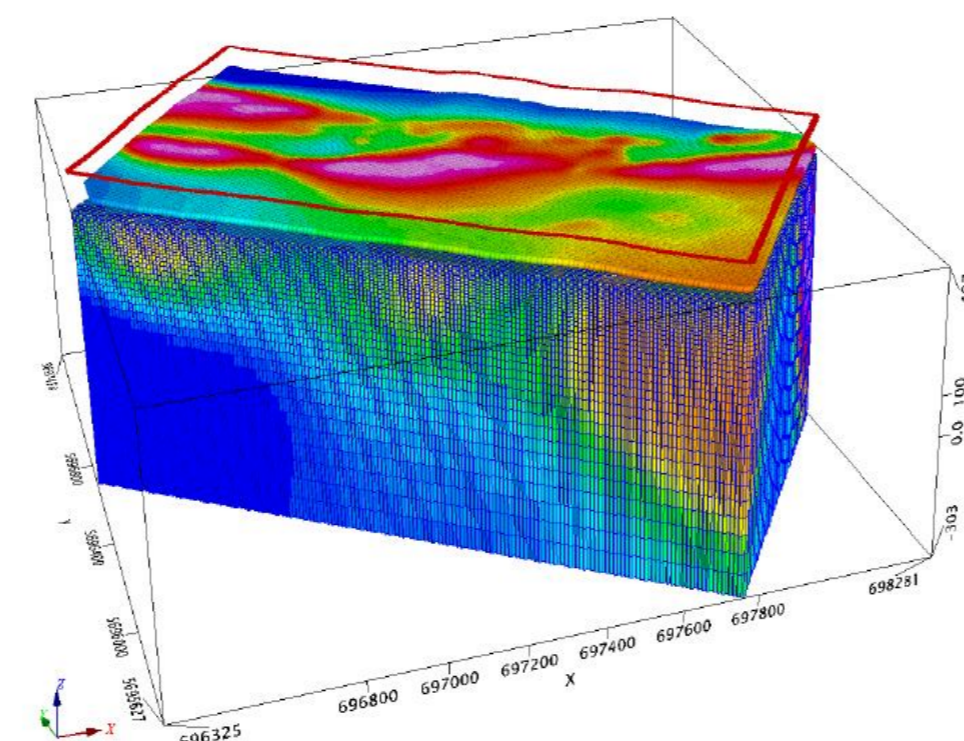




# 4. South Limb Gold Prospect - Fully Permitted

Covers the southern extension of the Dona Lake gold-bearing lithological units.

- *South Limb Prospect next cab of the drilling rank*
- *UAV Magnetics recently flown*



- *Strong concentration of Iron Formation in largely untested area*
- *Close proximity to a known gold deposit (Dona Lake Gold Mine)*
- *High priority target to commence drill testing*

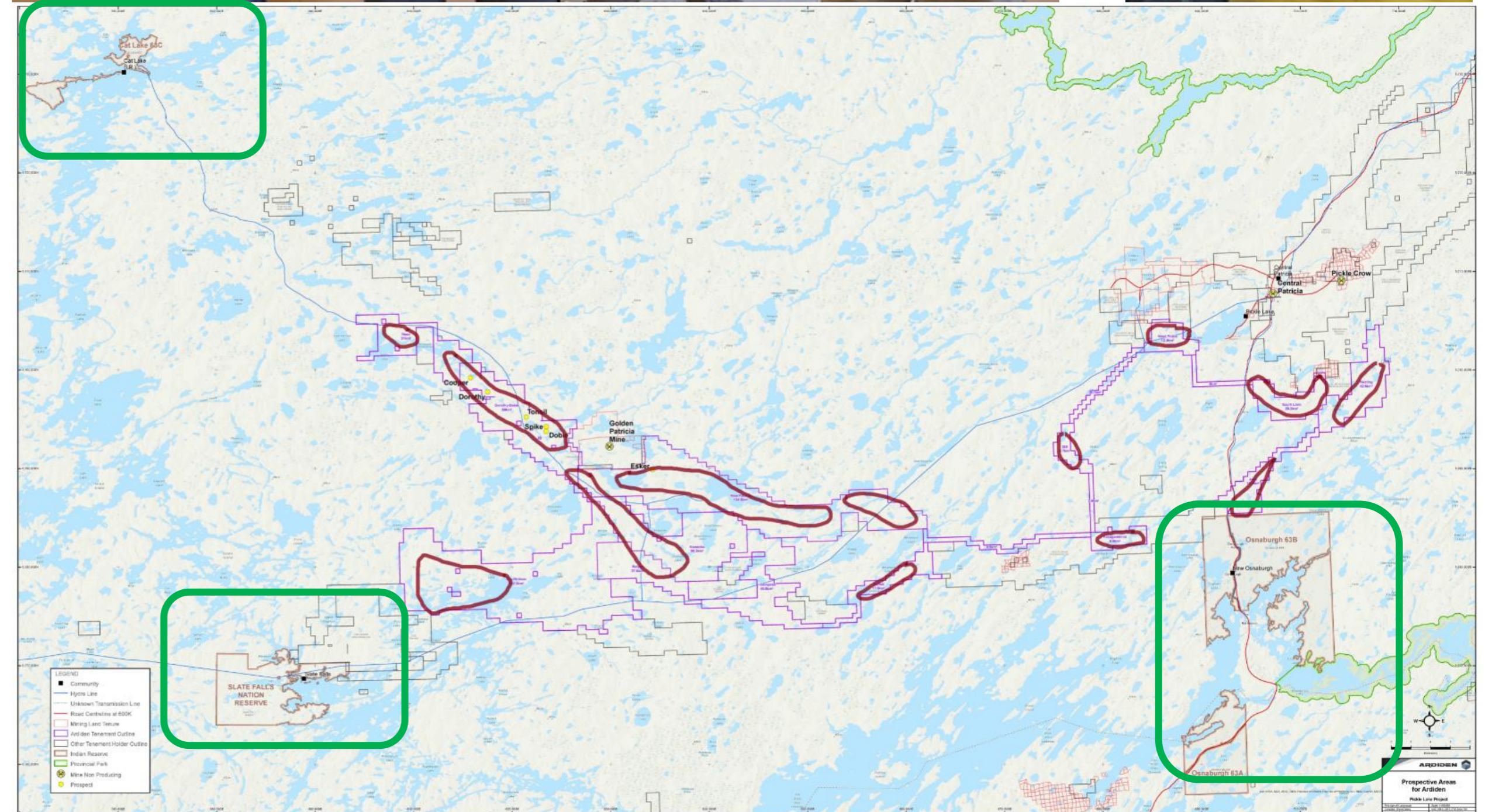




# First Nation Group Engagement



- ◆ 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 -21 April 2020) and South Limb Gold Prospect (ASX 6 Oct 2020)
- ◆ *Discussions with Slate Falls and Cat Lake First Nations groups underway*





# Established Infrastructure

- ◆ 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 safe drive via sealed National highway



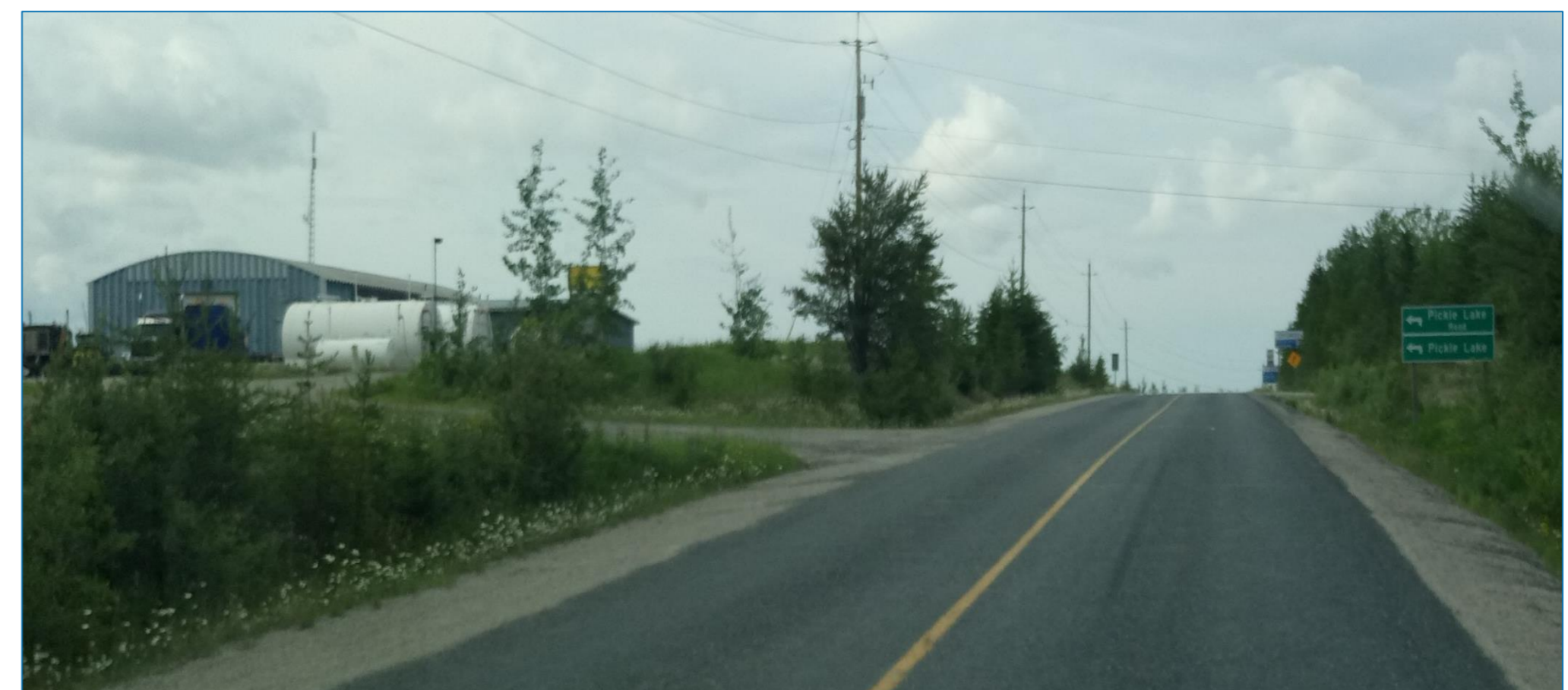
◆ Pickle Lake Sealed Airstrip



◆ Thunder Bay Port Terminal



◆ Pickle Lake Headframe (Central Patricia)



◆ Bitumen Highway to Pickle Lake Township



# Newsflow – Drilling, Results, Geophysics, JORC Resource Upgrade



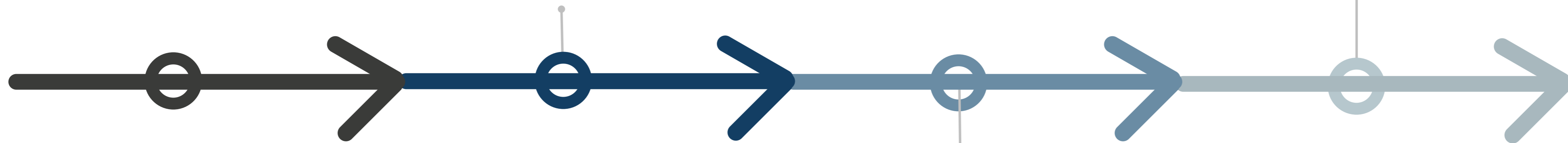
## SEPT QTR

- ◆ Drilling at Kas
- ◆ Detail Airborne & Ground Geophysics Surveys
- ◆ Expanded Drill Targeting



## MARCH QTR

- ◆ Kasagiminnis Winter Drilling
- ◆ Drilling Other Brownfields Gold Prospects (South Limb, New Patricia)
- ◆ Updated Kas JORC MinRes Estimate



## DEC QTR

- ◆ FN Agreements
- ◆ New Patricia Geophysics Results
- ◆ Next Drill results at Kas
- ◆ South Limb Prospect Drilling



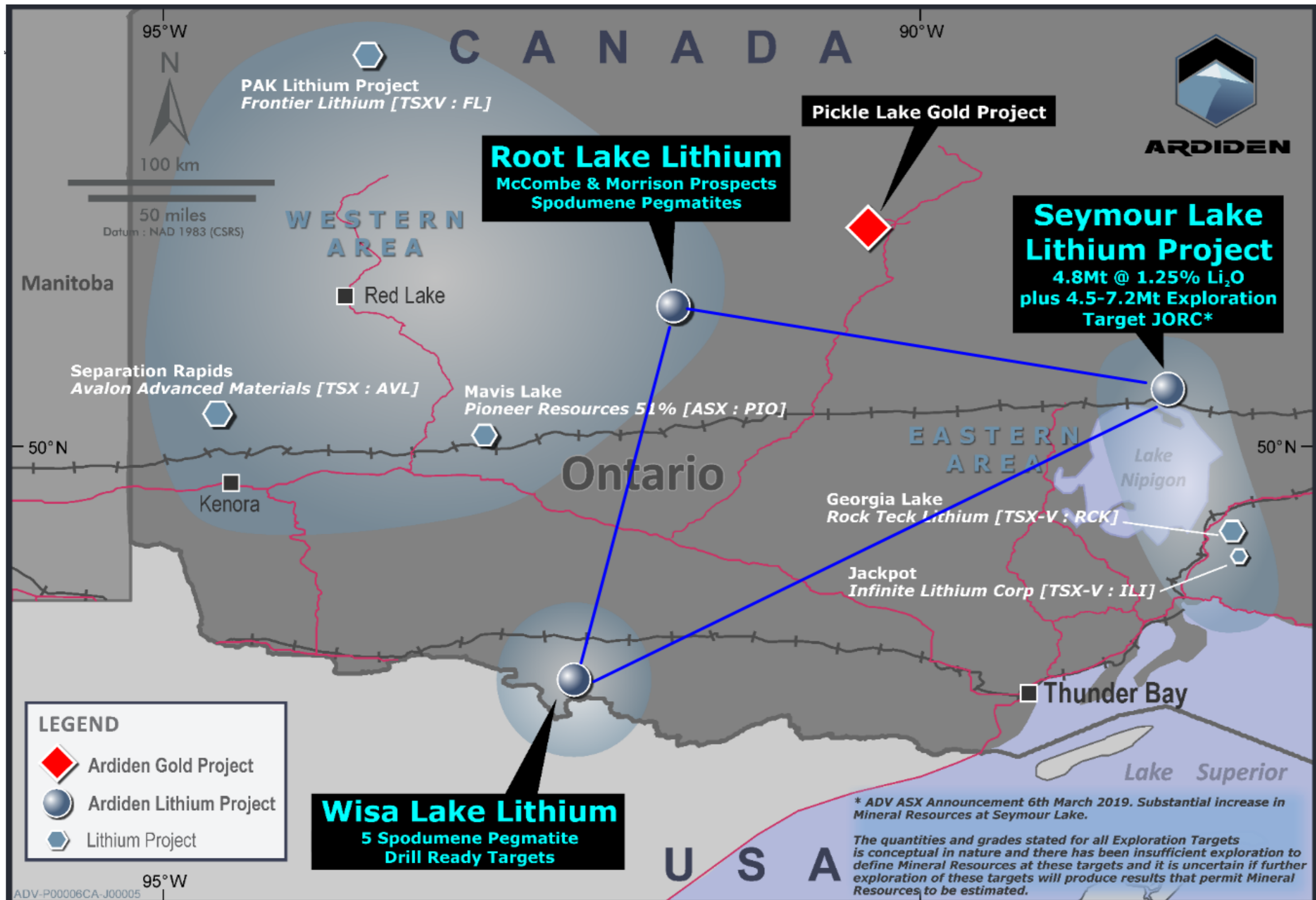
2020

2021



# Ardiden's Spodumene Lithium Projects in northwest Ontario

- ◆ Ardiden has 3 Lithium Projects in northwest Ontario: Seymour, Wisa and Root Lake
- ◆ All Tenements 'in credit'
- ◆ Walk-up Spodumene drill targets at Root Lake and Wisa Lake



## ◆ Seymour Lake

- 4.8Mt JORC Resource & Exploration Target
- Alongside Trans-Canadian Railway



## ◆ Root Lake

- Historical Resources & Multiple outcropping Pegmatites
- Close to Ardiden's Pickle Lake Gold Project

## ◆ Wisa Lake

- Drill-ready Pegmatite Targets
- Close to Railway and US Border

## ◆ Thunder Bay Industrial Hub

- Available Industrial Sites & Infrastructure
- Global Shipping Terminal



# 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 Arviden 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** - *The 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 Arviden Limited. Mrs Standing is employed by Optiro Pty Ltd and is a consultant to Arviden. 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 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.*

*The information in this report that relates to **Historical Estimates** of mineralisation **at the Dorothy and Dobie Gold Deposits** 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 Arviden 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](http://www.murchisonminerals.com/site/assets/files/5443/pickel-lake-project_tehcnical_report.pdf)*

**Lake Seymour Lithium Project:** 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 who 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). Mr Jones 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.

The information in this announcement that relates to the Lithium Exploration Targets present at the "A","I" and Pye prospects is based on, and fairly represents, information and supporting geological information and documentation that has been prepared by Mr Peter Spitalny who is a geologist, a Member of the AusIMM and 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). Mr Spitalny 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 the activity undertaken namely the assessment and exploration of pegmatites. Mr Spitalny consents to the inclusion of the information in this report in the form and context in which it appears.

ASX announcements pertaining to Exploration Results and Mineral Resources are available from the Company's website: [www.ardiden.com.au](http://www.ardiden.com.au)



## **Building a Compelling Gold Project in Ontario, Canada**



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