



22 January 2021

## INVESTOR WEBINAR PRESENTATION

Gold explorer **Ardiden Limited** ('Ardiden' or 'the Company') (**ASX: ADV**) is pleased to announce its participation in the Share Cafe Webinar - Micro/Small Cap "Hidden Gems" Webinar to be held today (Friday 22 January 2021) from 12:30pm AEDT / 9:30am AWST.

The Company's Managing Director and CEO **Mr Rob Longley** will provide an overview of the Company's operations and progress towards building a compelling gold project in Ontario, Canada.

This webinar is able to be viewed live via Zoom over the internet for no cost. To access further details of the event and to register (for FREE), please copy and paste the following link into your internet browser:

[https://us02web.zoom.us/webinar/register/WN\\_\\_i4IClnYTAqNPdi1Rd8Hkg](https://us02web.zoom.us/webinar/register/WN__i4IClnYTAqNPdi1Rd8Hkg)

A recorded copy of the webinar will be made available following the event.

A copy of the investor presentation to be delivered during the webinar is attached.

This information is authorised for ASX release by the Board of Directors.

### **About Ardiden (ASX: ADV)**

*Ardiden Limited is an ASX-listed company focused on gold exploration at its Pickle Lake Gold Project in north-west Ontario, Canada. The project consists of 870km<sup>2</sup> of highly prospective gold landholdings across 22 identified Gold Deposits and Prospects. Ardiden also has 100% ownership of three hard rock (spodumene) Lithium Projects in north-west Ontario and is well positioned to derive benefit from both gold and lithium exploration sectors of the market.*

For further information:

#### **Investors:**

Rob Longley  
MD & CEO  
Tel: +61 8 9322 7600  
[info@ardiden.com.au](mailto:info@ardiden.com.au)

Margie Livingston  
Investor Relations  
Tel +61 8 9322 7600  
[info@ardiden.com.au](mailto:info@ardiden.com.au)

**More information is available from the Company's website: [www.ardiden.com.au](http://www.ardiden.com.au)**

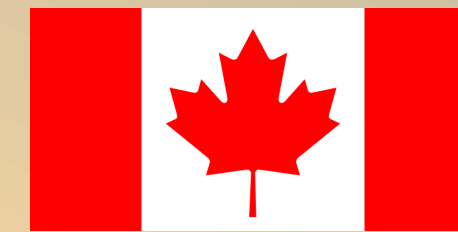
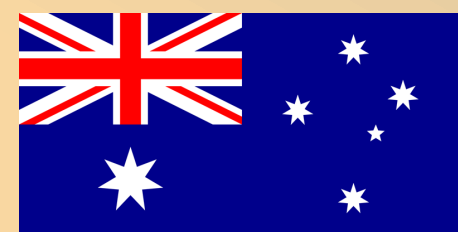


*HIDDEN GEMS – Sharecafe Webinar*



# ASX Explorer - Canadian Gold

Building a Compelling Gold Project in Ontario, Canada



**22 January 2021**

**ASX: ADV**

Version 1.0



# Disclaimer



This presentation has been prepared by Ardiden Limited (ABN 82 110 884 242) (ASX:ADV) (**Company**).

**Summary of information:** This presentation contains general and background information about the Company’s activities current as at the date of the presentation and should not be considered to be comprehensive or to comprise all the information that an investor should consider when making an investment decision. The information is provided in summary form, has not been independently verified, and should not be considered to be comprehensive or complete. The Company is not responsible for providing updated information and assumes no responsibility to do so.

**Not financial product advice:** This presentation is not financial product, investment advice or a recommendation to acquire the Company securities and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs, and seek legal, taxation and financial advice appropriate to their jurisdiction and circumstances. The Company is not licensed to provide financial product advice in respect of its securities or any other financial products. Cooling off rights do not apply to the acquisition of the Company securities. The Company assumes that the recipient is capable of making its own independent assessment, without reliance on this document, of the information and any potential investment and will conduct its own investigation.

**Disclaimer:** The Company and its related bodies corporate and each of their respective directors, agents, officers, employees and advisers expressly disclaim, to the maximum extent permitted by law, all liabilities (however caused, including negligence) in respect of, make no representations regarding, and take no responsibility for, any part of this presentation and make no representation or warranty as to the currency, accuracy, reliability or completeness of any information, statements, opinions, conclusions or representations contained in this presentation. In particular, this presentation does not constitute, and shall not be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company.

**Future performance:** This presentation contains certain forward-looking statements and opinion. The forward-looking statements, opinion and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast.

**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):

- *16 December 2020: Exploration Update Pickle Lake Gold Project*
- *26 November 2020: Ardiden 2020 AGM Presentation*
- *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*
- ***22 June 2016: Outstanding Lithium Grades at Root Lake***
- ***25 May 2016: Thick Zones of Pegmatite Intersected at Root Lake***

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.

**Not an offer:** This presentation is not, and should not be considered as, an offer or an invitation to acquire securities in the Company or any other financial products and neither this document nor any of its contents will form the basis of any contract or commitment. This presentation is not a prospectus. Offers of securities in the Company will only be made in places in which, or to persons to whom it would be lawful to make such offers. This presentation must not be disclosed to any other party and does not carry any right of publication. Neither this presentation nor any of its contents may be reproduced or used for any other purpose without the prior written consent of the Company.

**Photographs:** Photographs of customers in this presentation are not photographs of the Company’s actual customers and have been used for illustration purposes only.

**Monetary values:** Unless otherwise stated, all dollar values are in Australian dollars (A\$). The information in this presentation remains subject to change without notice.

# Corporate Structure

\*at 21 January 2021



ASX Code	ADV
Shares on Issue	2.143b
Unlisted Options (with performance Hurdles)	63.6m
Share Price (close 19 Jan 2021)	2.6c
<b>Market Capitalisation (fully diluted)</b>	<b>AUD 57m</b>
Cash (31 Dec 2020)	AUD 3.25m
Top 20 Shareholders	26%
Substantial: 1832 Asset Management	8.2%

## January 2020

MCap \$5M  
Cash \$2.4M  
Gold Project 123km<sup>2</sup>  
Lithium Project



## January 2021

MCap \$57M  
Cash \$3.2M  
Gold Project 870km<sup>2</sup>  
Lithium Project



# 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.

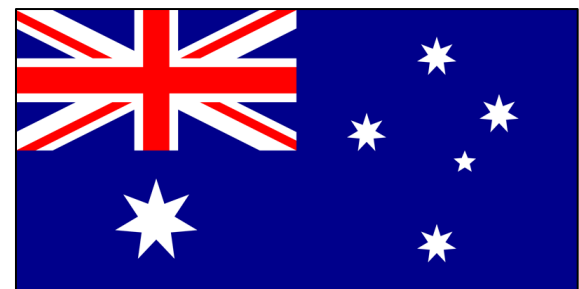
Previously Project Geologist at Greenstone Gold Mines Ltd.

Since July 2018

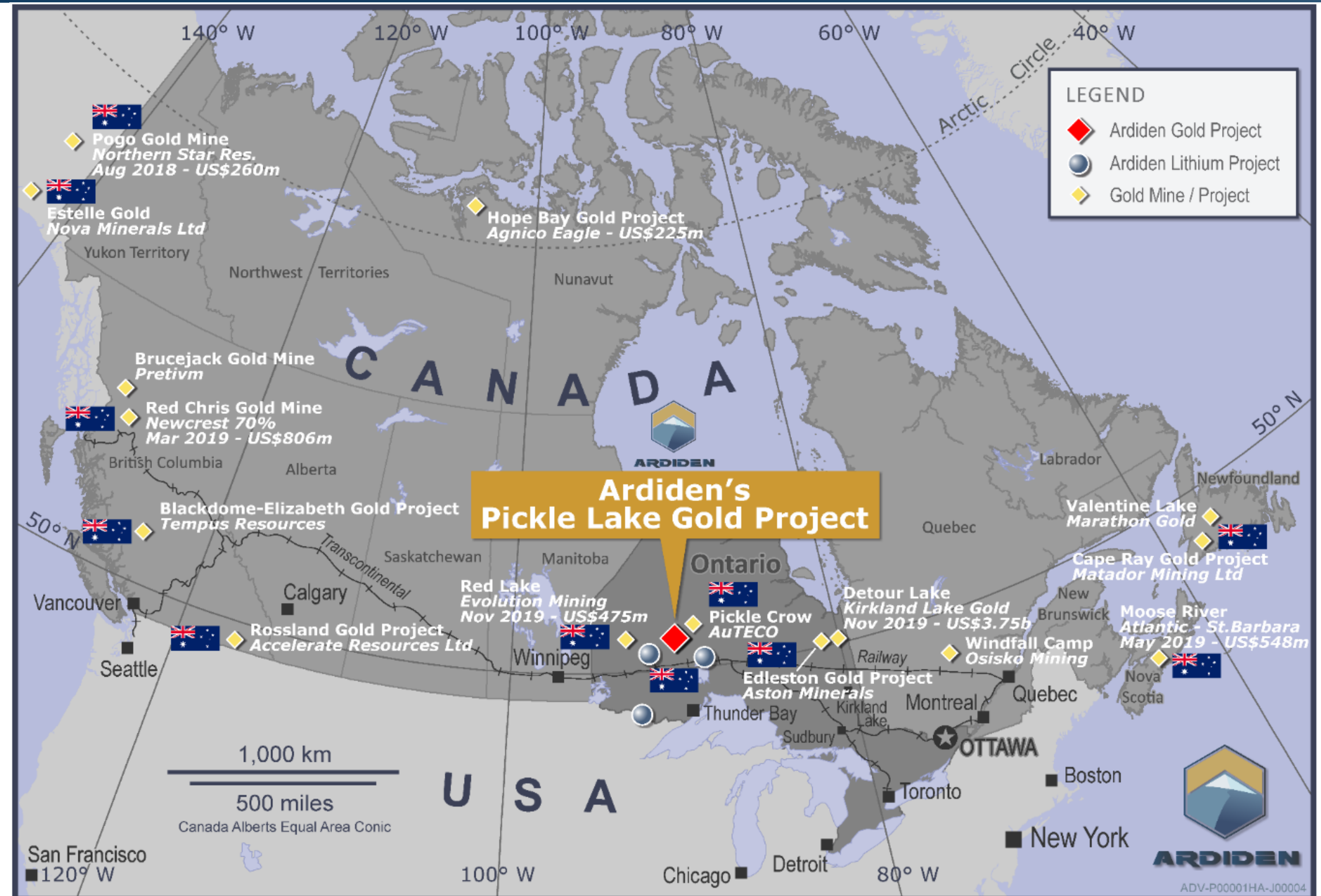


# ASX NORTH AMERICAN GOLD PRESENCE

## Australia-Canada Golden Synergies



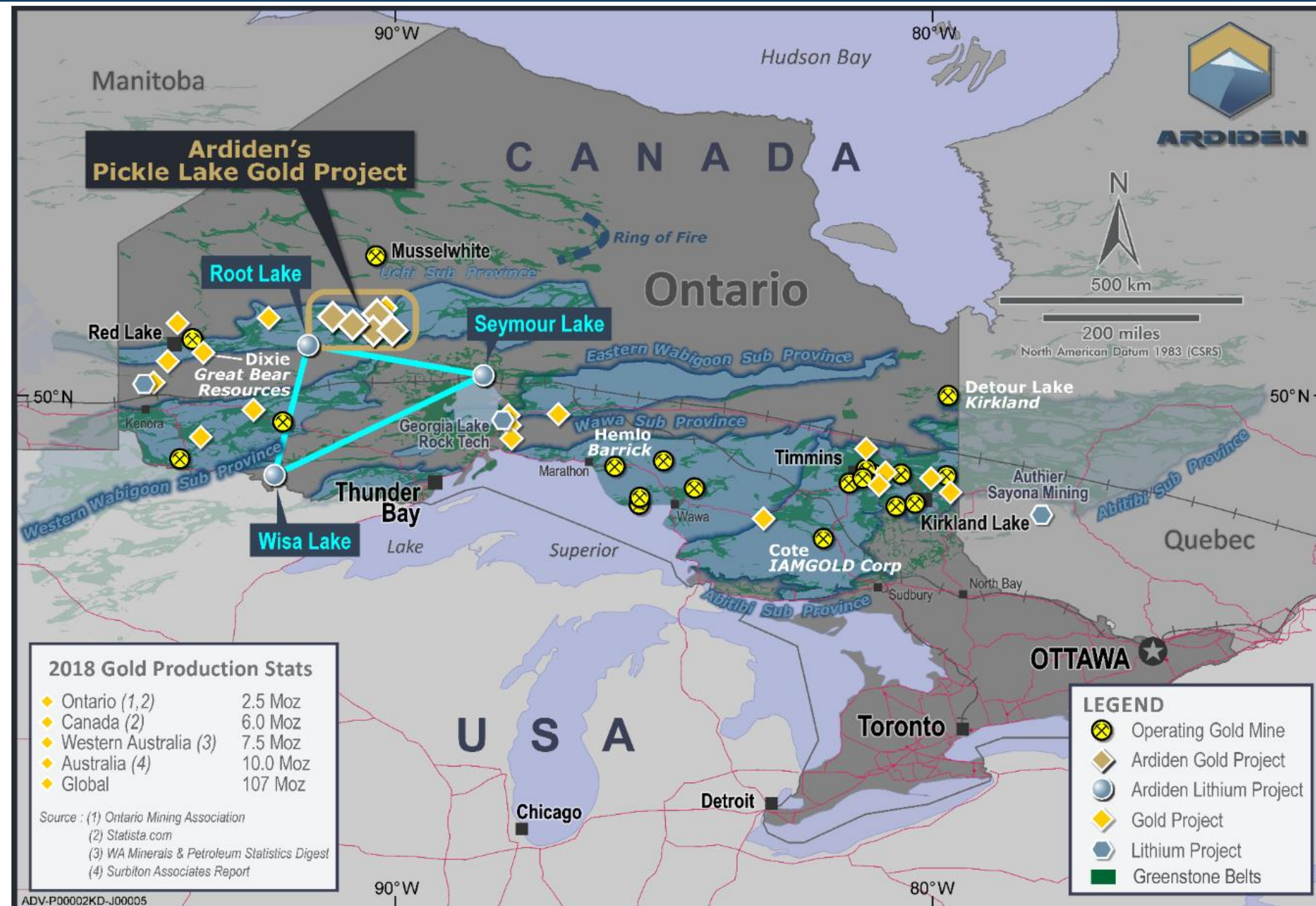
Archean Greenstones  
Similar Mineralisation styles  
Well regulated industry  
Safe Investment /Operating Regime





# 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

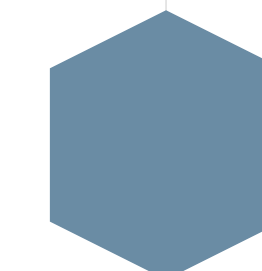


**ARDIDEN**

*Ardiden Canadian Exploration Assets in northwest Ontario:*



- Gold (870 km<sup>2</sup>)**  
Pickle Lake Gold Project  
22 Gold Prospects



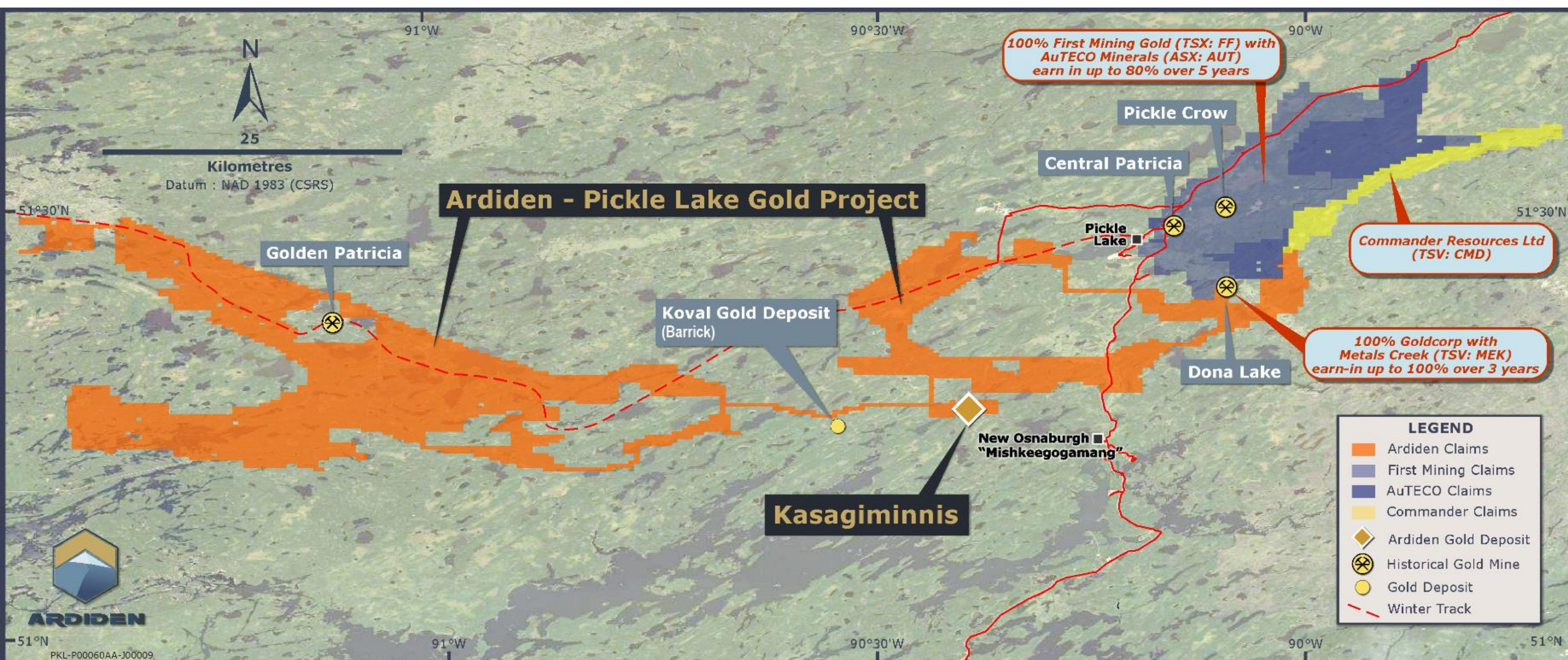
- Lithium (92 km<sup>2</sup>)**  
Seymour Lake  
Wisa Lake  
Root Lake



# Ardiden's GOLD Highlights

## Commanding 870km<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)
  - ◆ Kasagiminnis Exploration Target<sup>1</sup> of 0.5 - 1.2Moz @ 3.9 - 6.6g/t Au (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)
- ◆ Summer Drilling Completed at Kas and aiming to start Winter Drilling next week at South Limb (1500m) followed by Kas (3500m)



Pickle Lake District

## Neighbouring Activity :

- ◆ **Evolution** (ASX:EVN MCap \$8B): Mining & Exploration Operations at Red Lake (457km<sup>2</sup>)
- ◆ **First Gold Mining's Pickle Crow Project:** Auteco (ASX:AUT MCap \$188M) 5-Year 80% earn-in commenced Feb 2020
- ◆ **Newmont Corp's Dona Lake Gold Mine:** Metals Creek (TSV-MEK, MCap \$7M) 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.

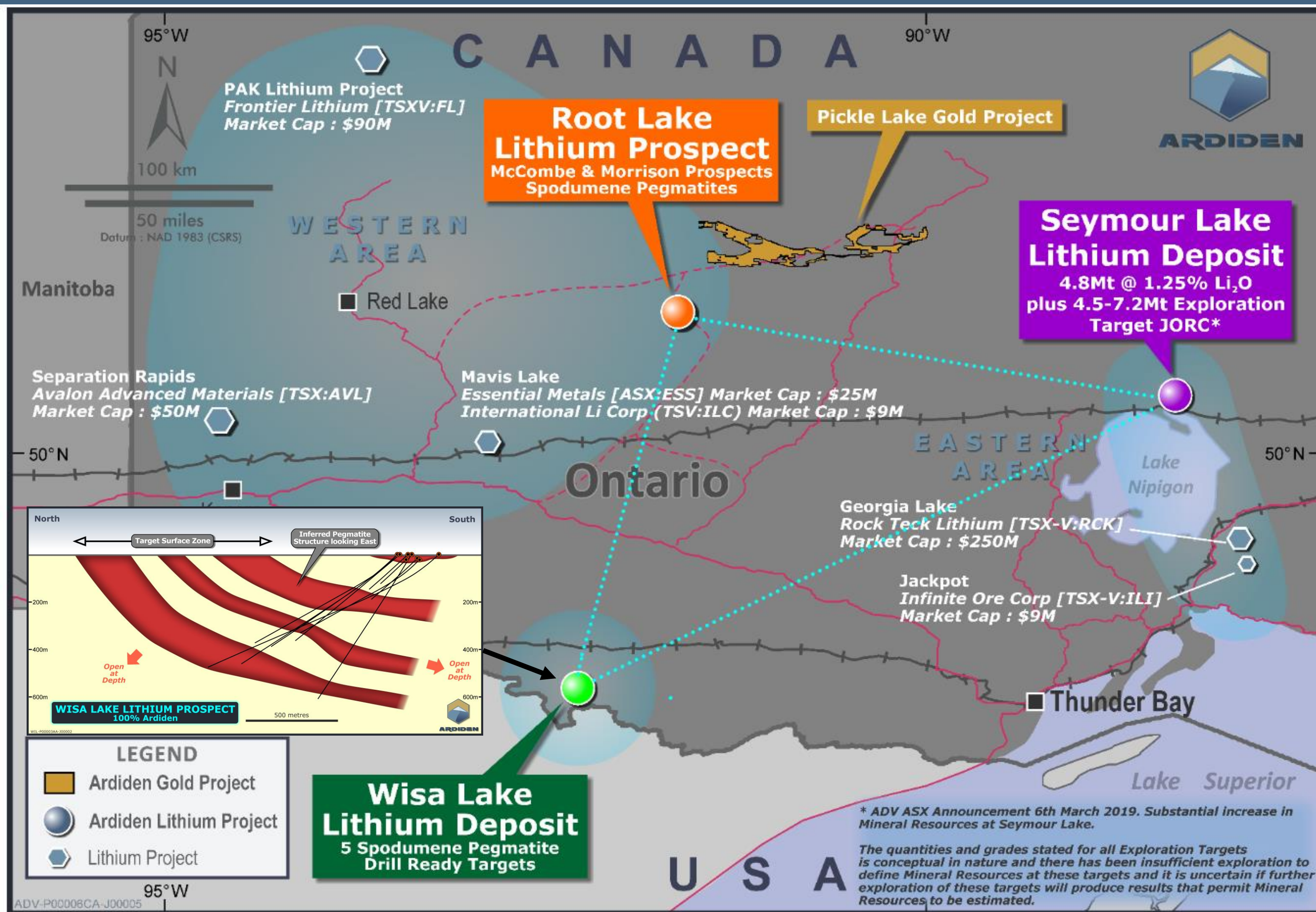
\*2- Non-JORC historical estimates (1987-1993) by original owners of the Kasagiminnis, Dorothy and Dobie Deposits, were summarised in 2009 in an NI43-101 Technical Report on Gold Properties within the Pickle Lake area (Harron, 2009). The historical resource estimates are not reported in accordance with 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.



# Ardiden's LITHIUM Highlights



- ◆ Ardiden has 3 Lithium Projects in northwest Ontario: Seymour, Wisa and Root Lake
- ◆ All Tenements 'in credit' and 100% ADV-Owned
- ◆ Walk-up Spodumene drill targets at Root Lake and Wisa Lake
- ◆ Attractive Investment and Development Location



- **100% ownership** 3 Lithium assets 92.1km<sup>2</sup>
- No current cost to maintain – in credit
- Spodumene, premium grade, good 'Met'
- Close Proximity to the US Battery Market

## 1. Seymour Lake Li Project

- ✓ JORC Resource **4.8Mt @ 1.25% Li<sub>2</sub>O**
- ✓ Exploration Target\* **4.5-7.2Mt @ 0.8-2.4% Li<sub>2</sub>O**
- ✓ Excellent Met Testwork completed (2.5T sample)
- ✓ Simple Gravity DMS circuit required
- ✓ Exceed Standard Battery Grade with high Recoveries
- ✓ Low iron 0.57% - 1.03% Fe<sub>2</sub>O<sub>3</sub>

## 2. Root Lake Li Project

- ✓ Close to Pickle Lake Gold Project (50km SW)
- ✓ 3 Prospects, outcropping pegmatites
- ✓ ADV Test Drilling 2016 – 7 holes for 469m
- ✓ Down dip continuity of **67m @ 1.7% Li<sub>2</sub>O\***

\*Refer ASX announcement 25 May & 22 June 2016

## 3. Wisa Lake Li Project

- ✓ Easy road + rail access to Thunder Bay
- ✓ Thick untested pegmatite swarms

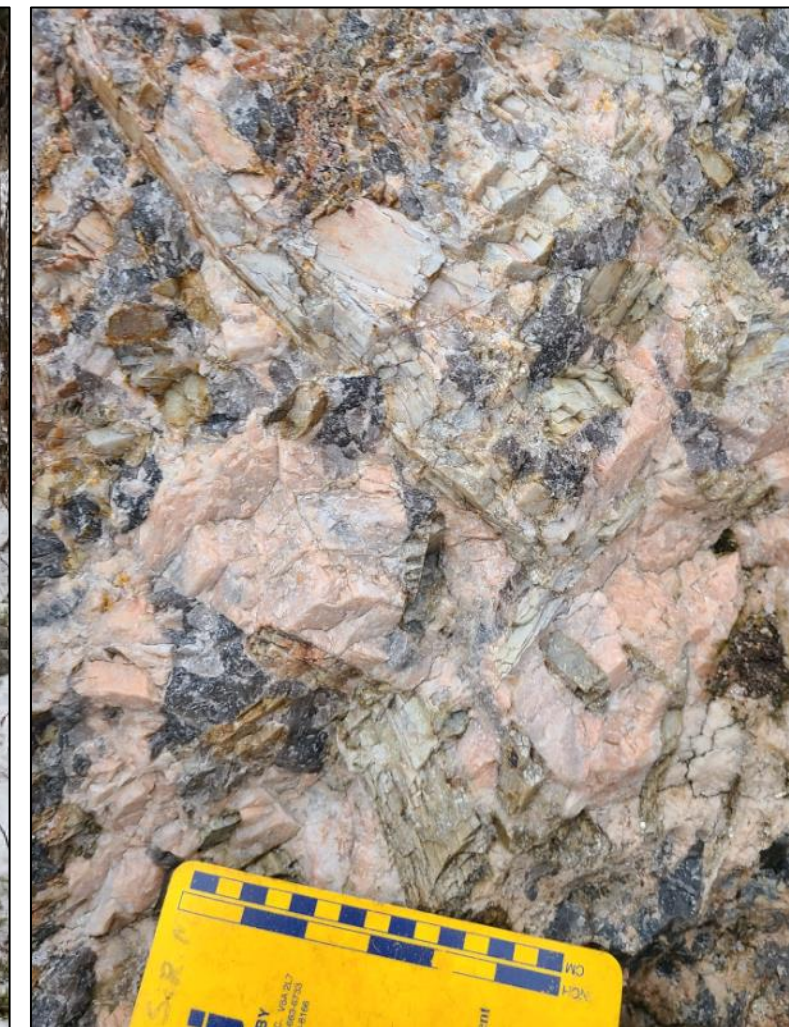
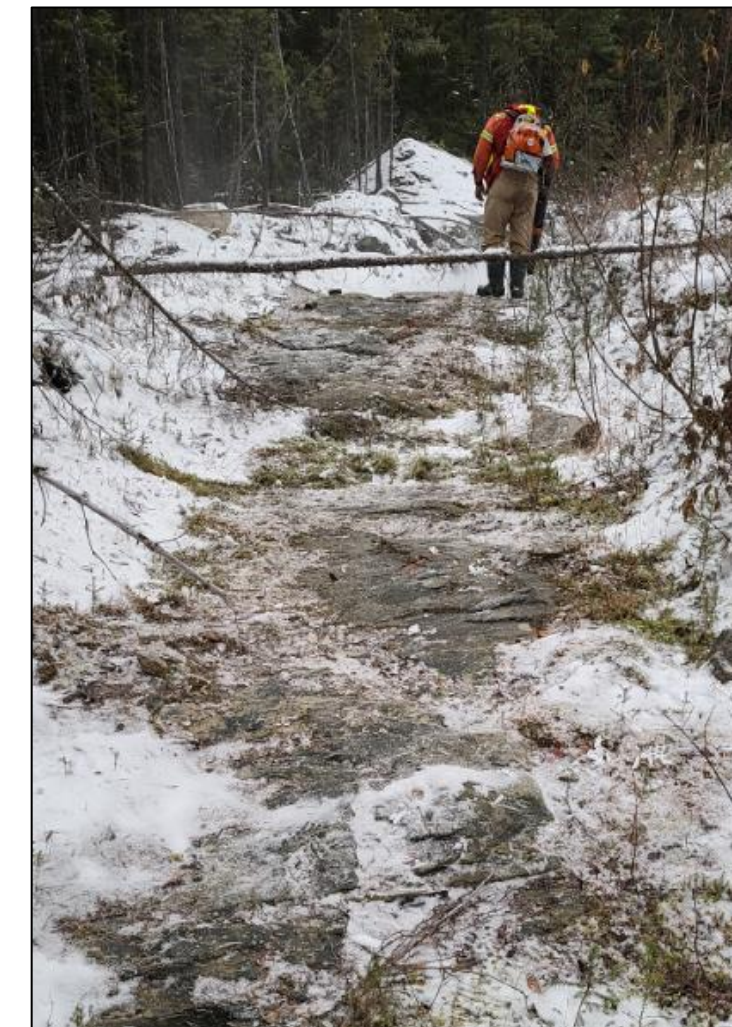
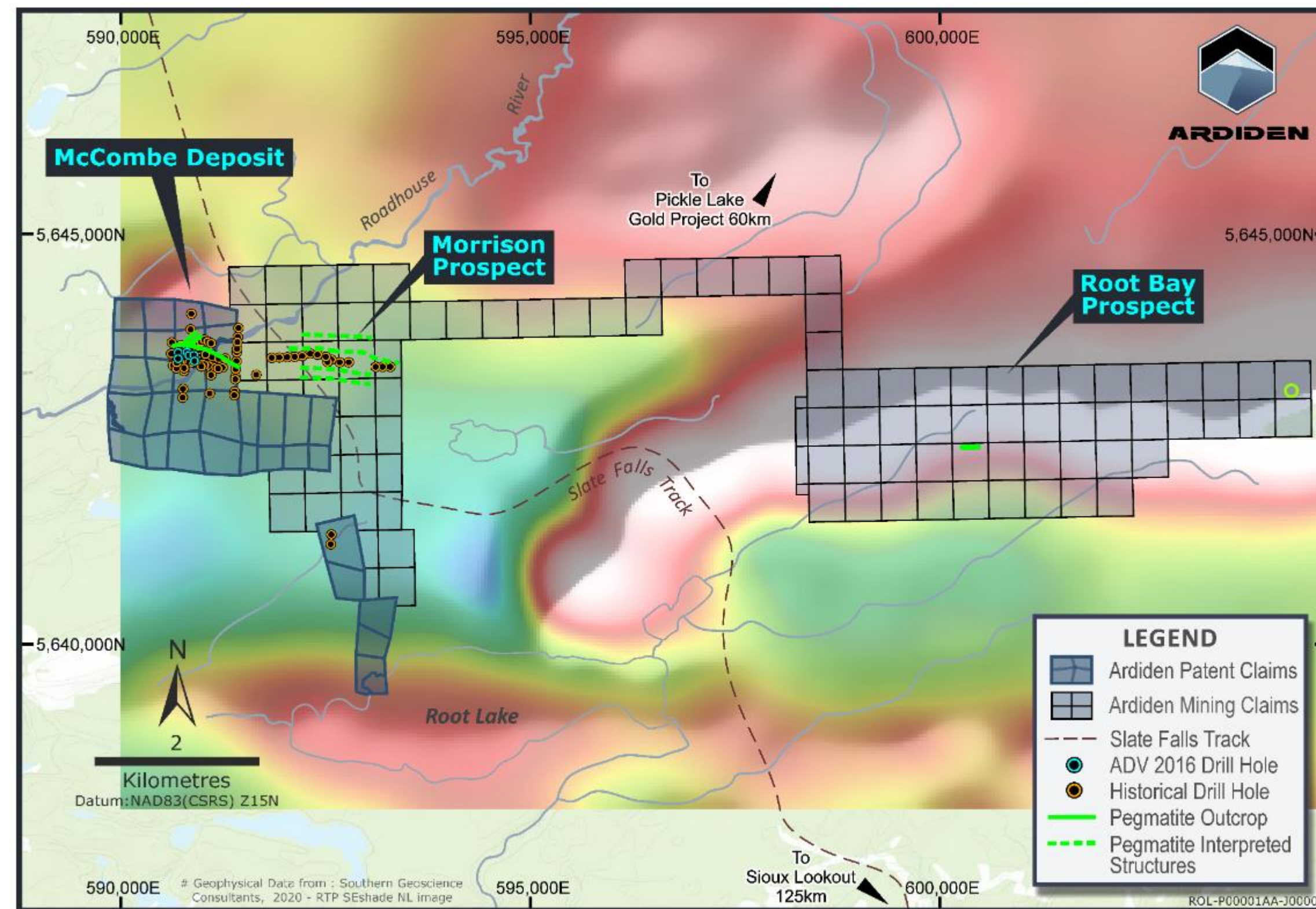
\*-The potential quantity and grades stated for the Exploration Target is conceptual in nature and there has been insufficient exploration to define Mineral Resources across the exploration target area. It is uncertain if further exploration of these targets will produce results that permit additional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



# Root Lake Lithium Project

- 50km south-west of Pickle Lake Gold Project
- 4 large spodumene-bearing pegmatites outcropping

- Good road access, good outcrop, historical  $\text{Li}_2\text{O}$  estimate
- +10km of under-explored strike





# Pickle Lake Gold Project:

Gold Pipeline – “Spoilt for Choice” - 22 recognised Gold Deposits & Prospects  
Majority 100%-owned



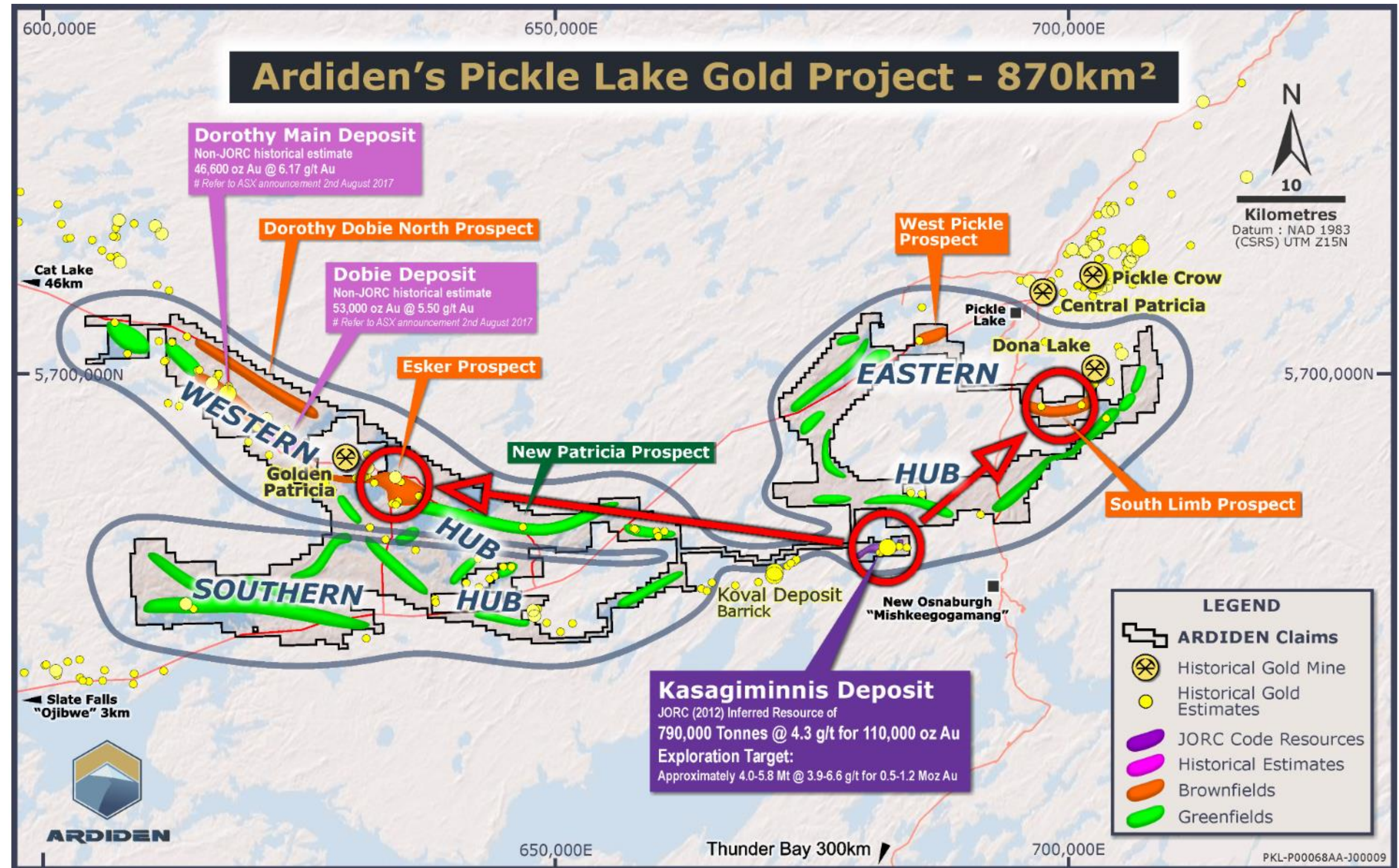
## Three Advanced Gold Deposits

- 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



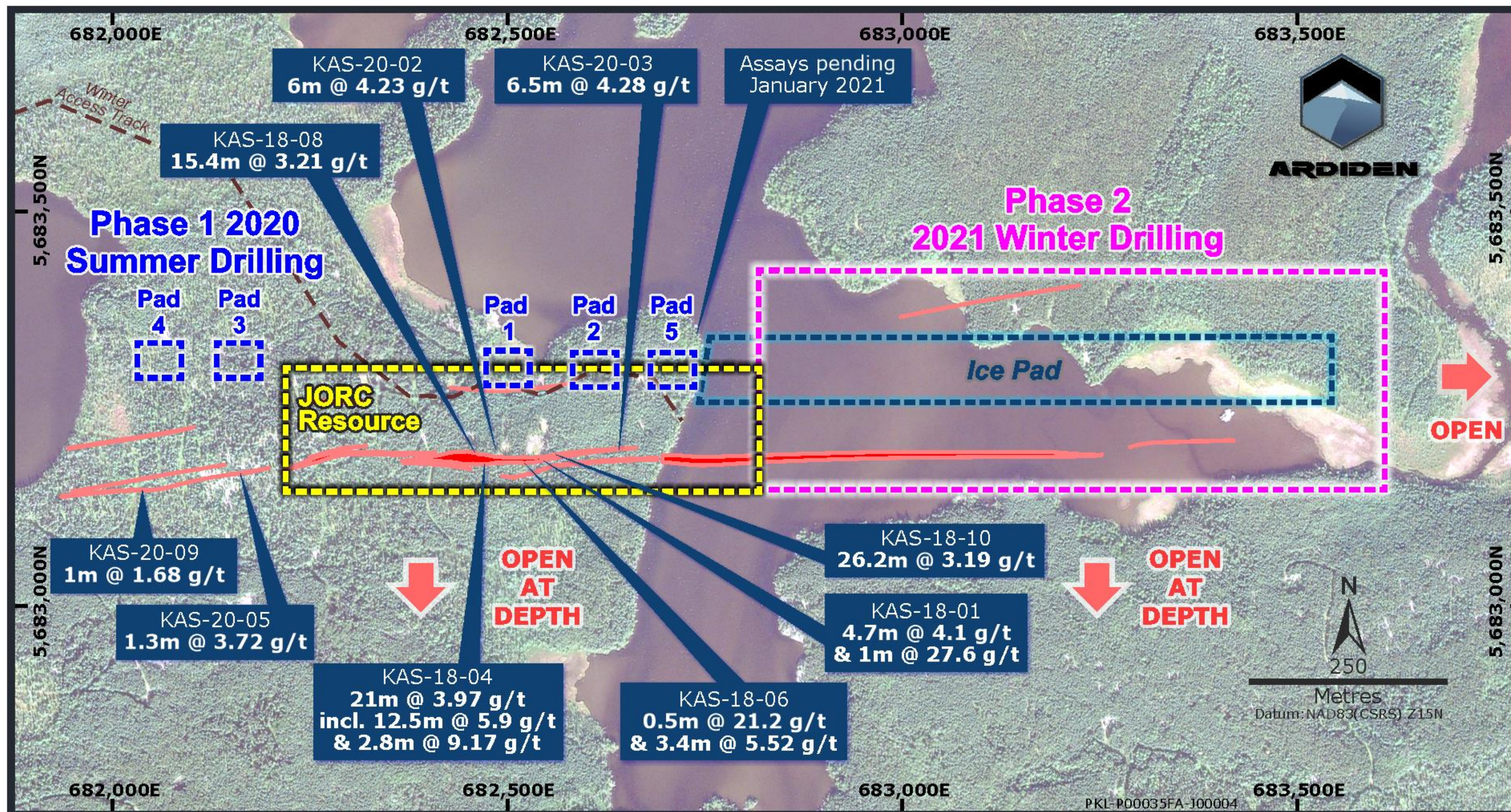
Pickle Lake Gold Project – Ardiden's Gold Prospects

\*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

- 3,117m Summer Campaign Completed
- 3,500m Winter Campaign designed for Feb and March, (after South Limb drilling, Jan)



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 completed 3,117m

Larger Winter Drill programme Feb-March 2021 3,500m

Drilling at the 100%-owned Kasagiminnis Gold Deposit

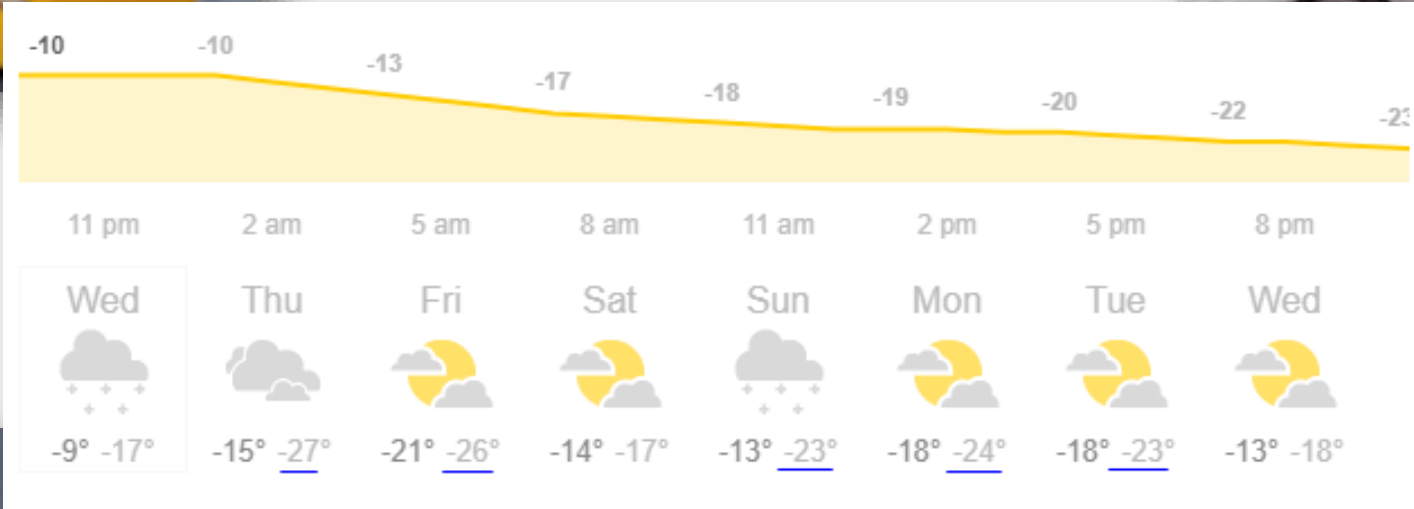


# 1. Kasagiminnis Gold Deposit

## Exploration Groundwork Activities



Sub -20° C  
Temperatures  
Forecast



Ice Drill Pad preparation - Kasagiminnis Gold Deposit



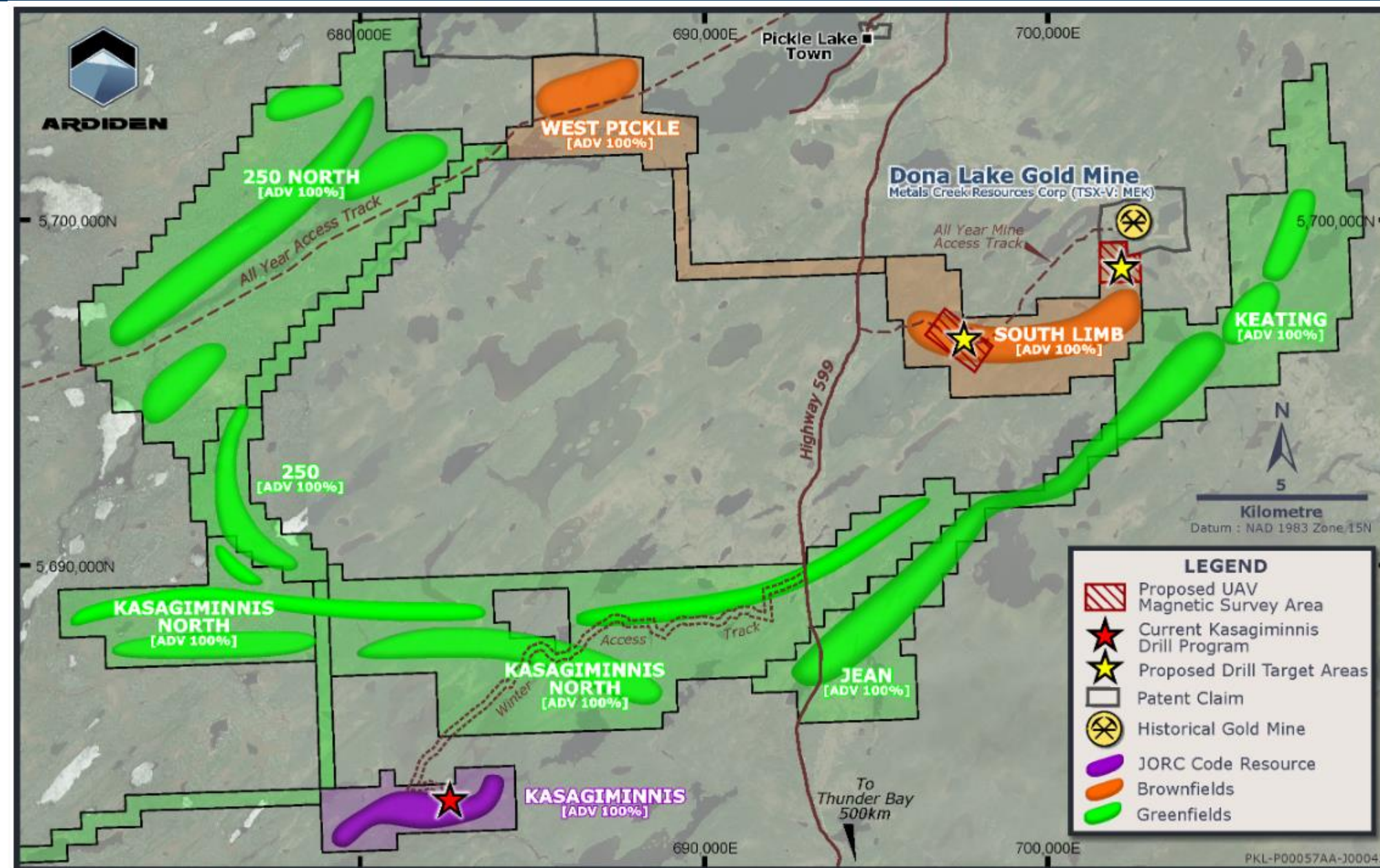
Snow Plowing , Kasagiminnis Gold Deposit



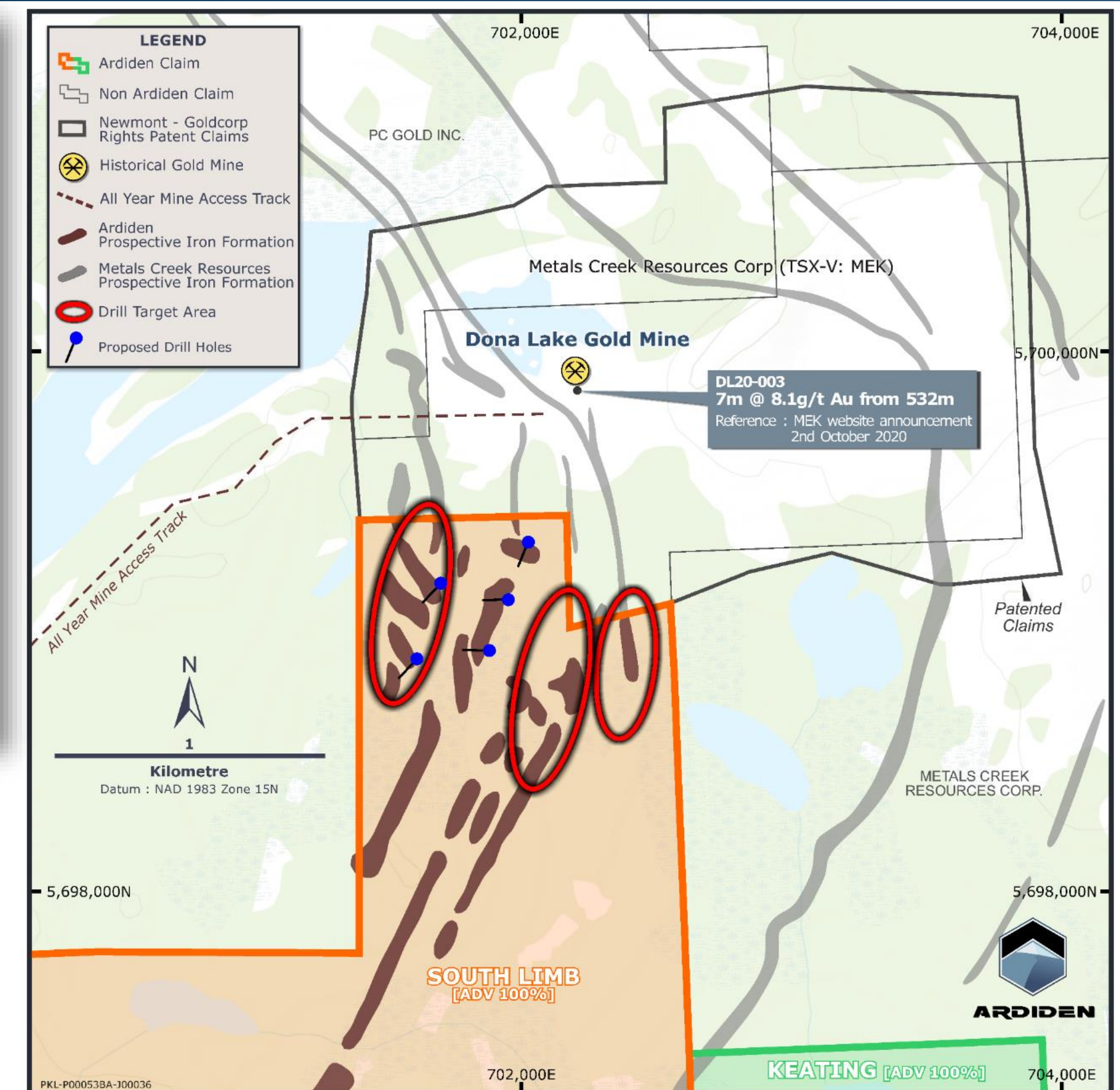
## 2. South Limb Gold Prospect - Fully Permitted

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

**Drill Pads Ready – 1500m Initial Drill Testing aimed to commence next week**



*Drill Pads Ready*



- *Strong concentration of Iron Formation in largely untested area*
- *Close proximity to a known gold deposit*
- *No ice development required for Winter Drilling*

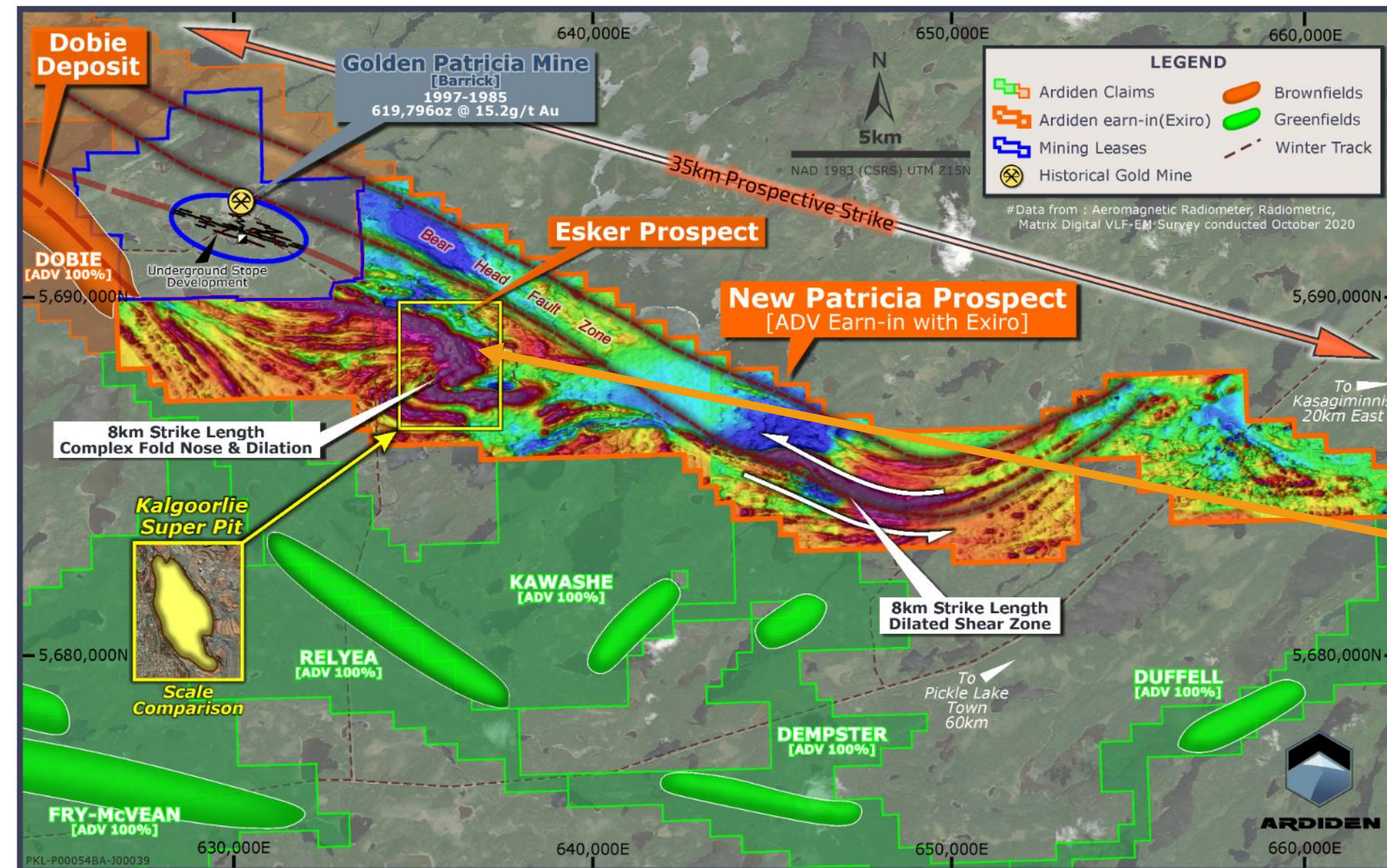


*Access Tracks Developed*



# 3. New Patricia Gold Prospect – Includes ‘Esker’

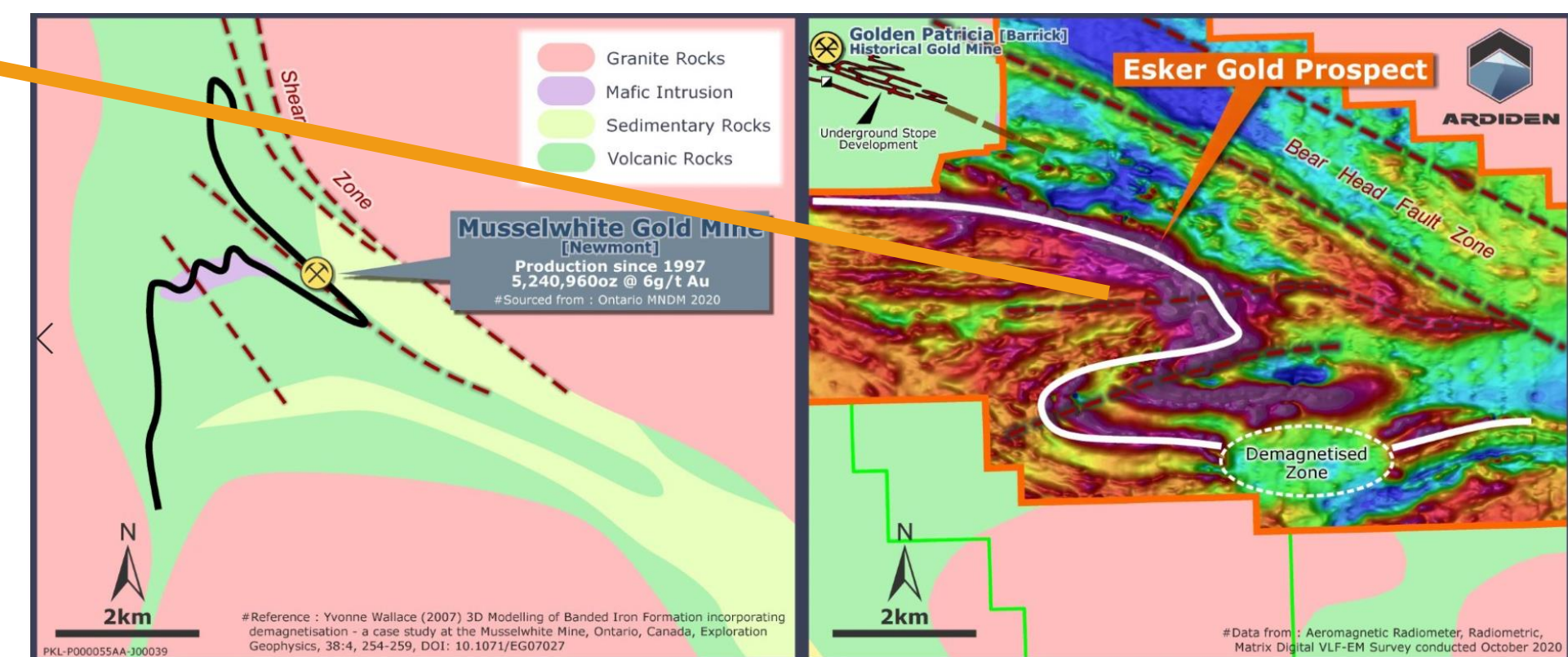
Drill Targeting for H2 2021



◆ 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.





# Newsflow – Drilling, Resource Upgrade, New Prospect Drilling



## DEC '20 QTR

- FN Agreements
- New Patricia Geophysics Results
- Final Drill results at Kas
- Lithium Update



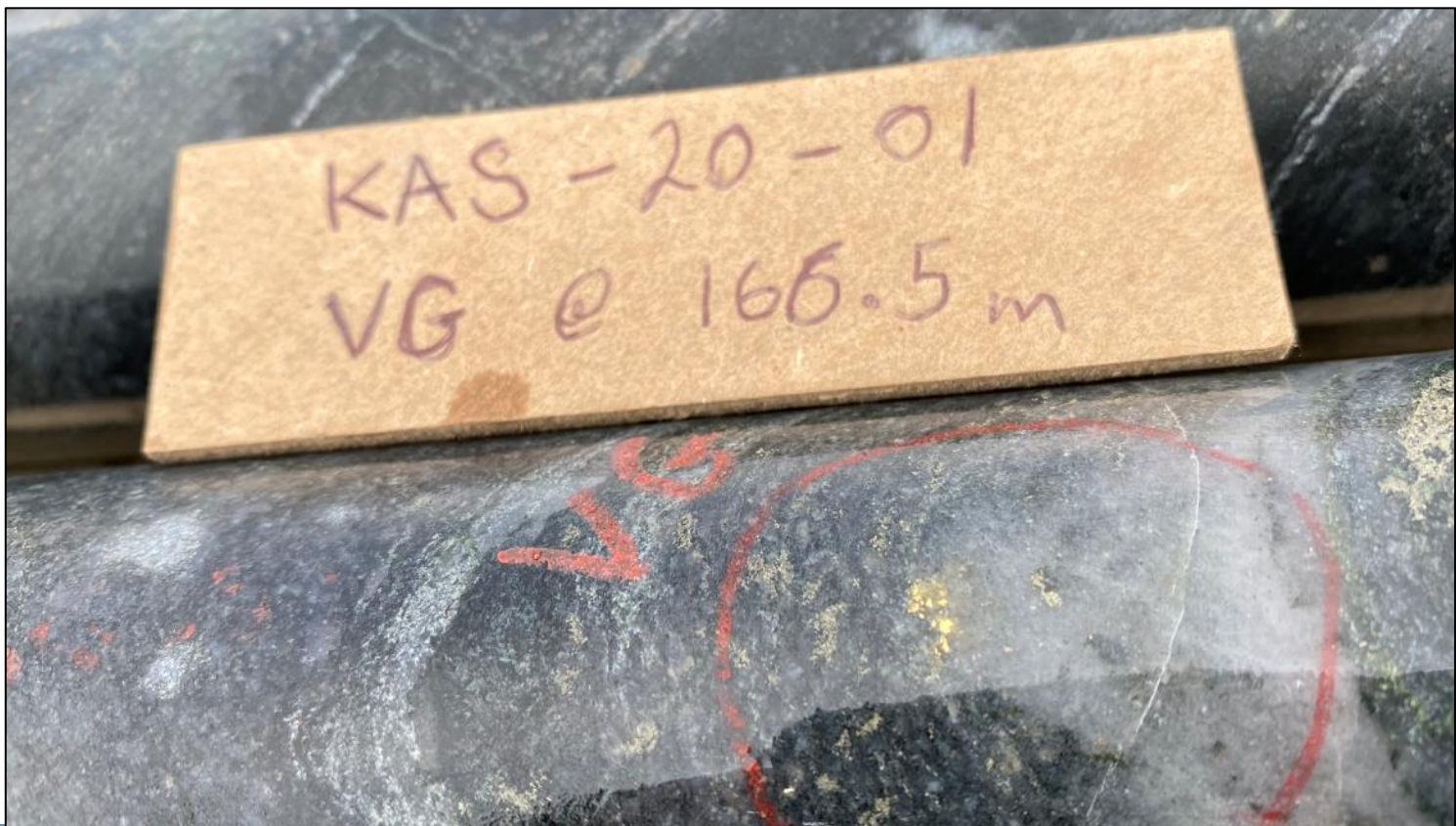
## JUNE '21 QTR

- Drilling Brownfields Gold Prospects
- Drilling Esker Prospect
- Drilling Dorothy-Dobie Prospects



## MARCH '21 QTR

- South Limb Winter Drilling
- Kasagiminnis Winter Drilling
- FN Agreements
- Updated Kas JORC MinRes Estimate



2020

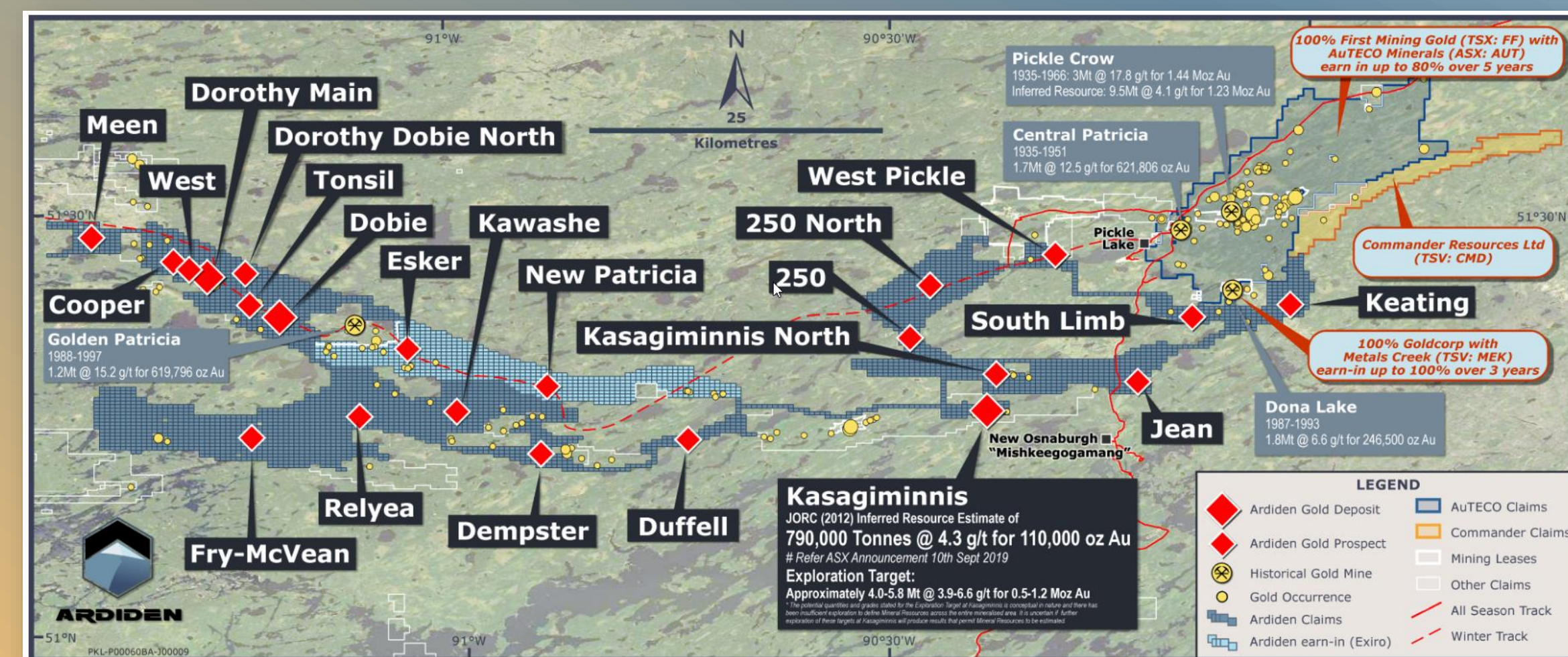


2021



# Gold Price + ADV: last 12 months – USD

mining.com/markets/commodity/gold/



**January 2020**

MCap \$5M

Cash \$2.4M

Gold Project 123km<sup>2</sup>

Lithium Project



**January 2021**

MCap \$57M

Cash \$3.2M

Gold Project 870km<sup>2</sup>

Lithium Project



## Building a Compelling Gold Project in Ontario, Canada



**Rob Longley**  
Ardiden Limited  
MD & CEO

+61 8 9322 7600  
[info@ardiden.com.au](mailto:info@ardiden.com.au)  
[www.ardiden.com.au](http://www.ardiden.com.au)





# 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** - *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 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 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 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](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)**