

ARDIDEN'S LITHIUM PROJECTS

100% owned, hard rock, spodumene-hosted Lithium Deposits
in northwest Ontario, Canada



ARDIDEN



25 MARCH 2021
ASX: ADV

ARDIDEN'S LITHIUM ASSETS

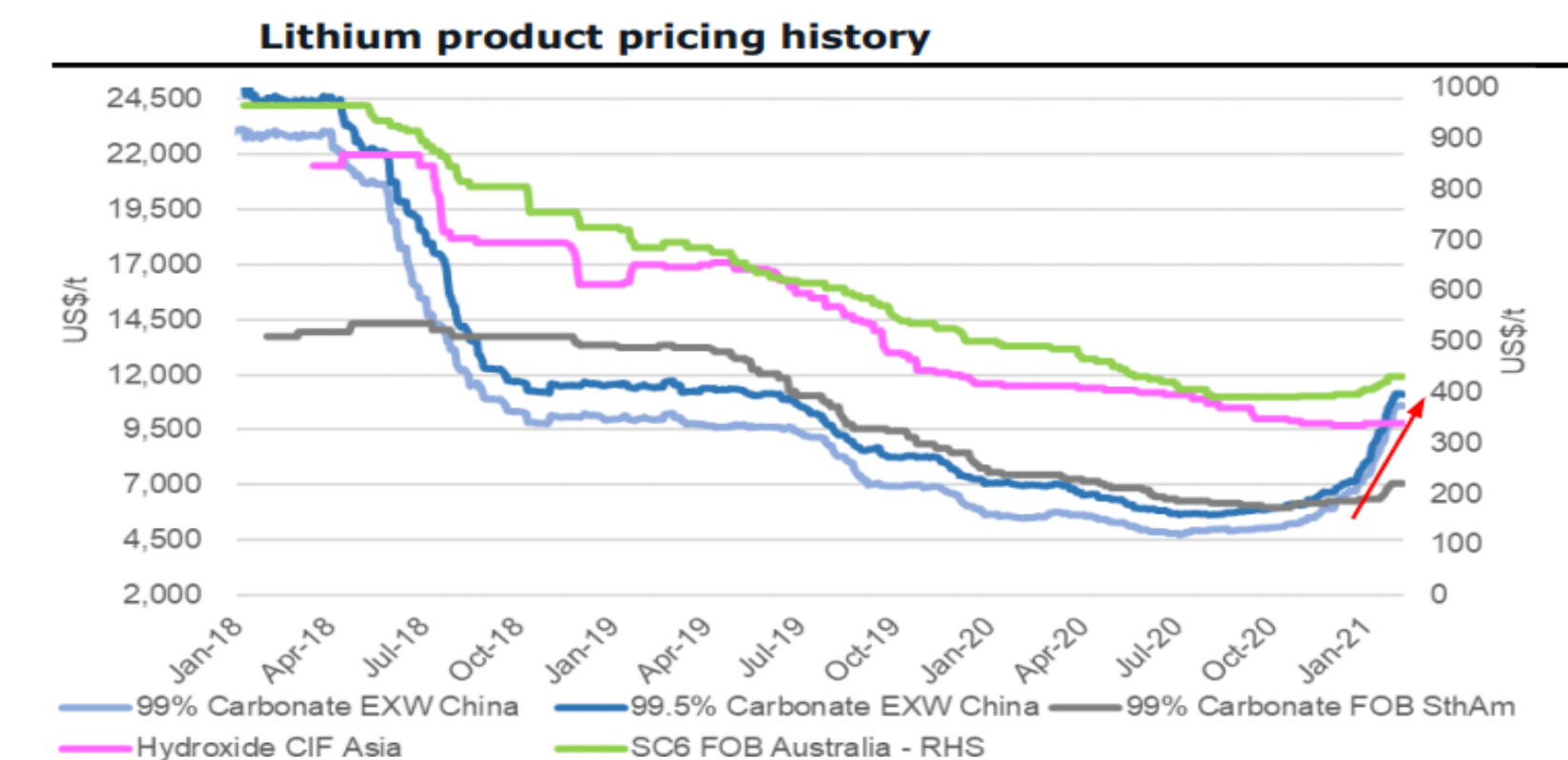


KEY ADVANTAGES:

- Ardiden well positioned to leverage the Critical Minerals Sentiment & North American EV Battery Market



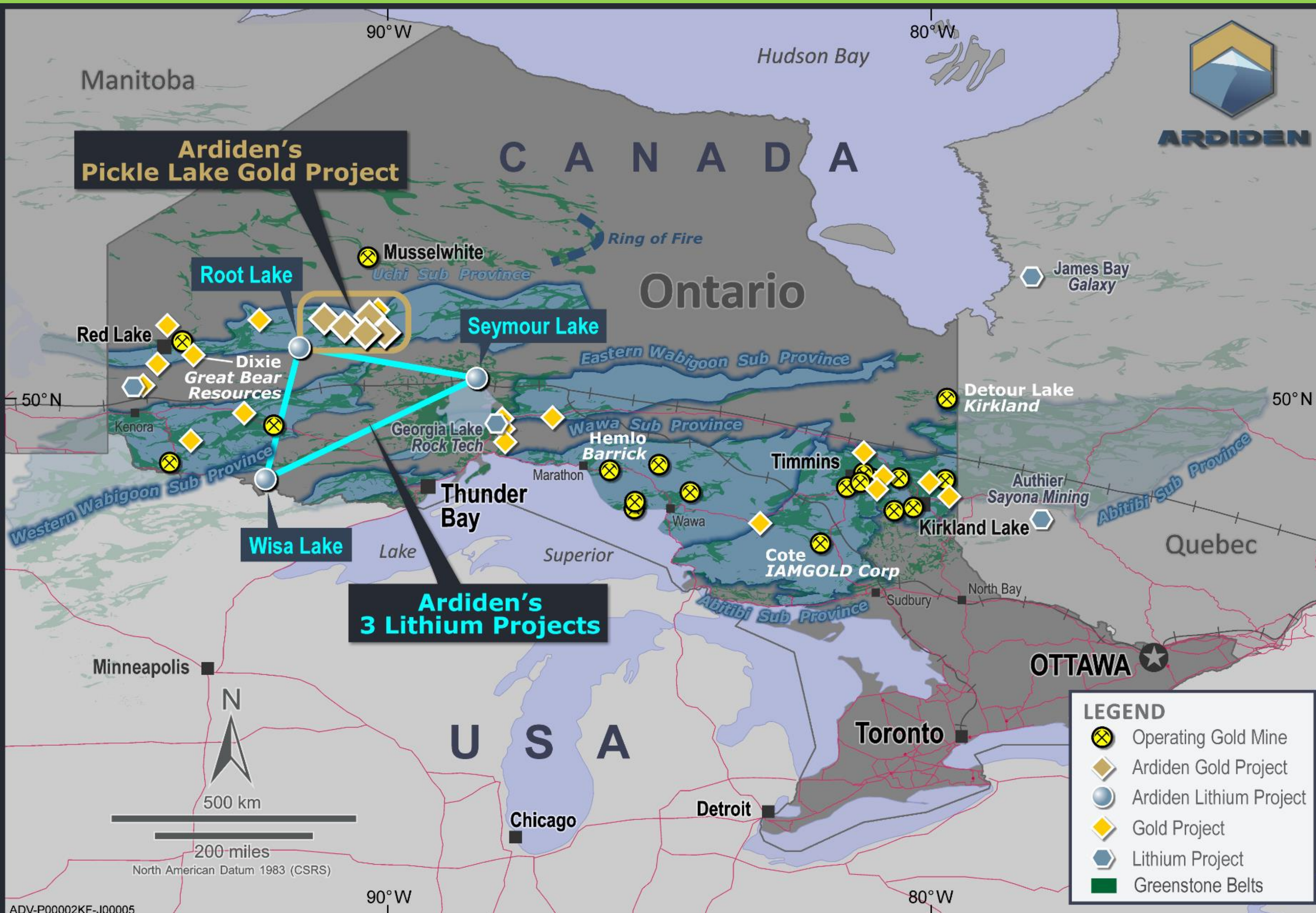
- ✓ 100% ownership of three Lithium assets 95km²
- ✓ Strategic Location – US Battery Market
- ✓ Spodumene-hosted Lithium deposits
- ✓ JORC Resources and upside exploration potential
- ✓ Excellent Infrastructure - Railway and Road
- ✓ Battery Grade Li_2CO_3 at Seymour Lake Li Deposit



Source: Asia Metals, Company reports, Canaccord Genuity estimates

ARDIDEN's LITHIUM ASSETS

STRATEGIC LOCATION



- All three Lithium Projects easily accessible by road, and connected by Rail
- Ontario a Pro- Mining Province
- Canada/US recognizing importance of local source of Critical Metals

ARDIDEN's LITHIUM ASSETS



1. Seymour Lake - 52km²

- ✓ JORC Resource 4.8Mt @ 1.25% Li₂O*
- ✓ Exploration Target +4.5-7.2Mt@ 0.8-2.4% Li₂O*¹
- ✓ Low Fe, Battery grade Lithium Carbonate
- ✓ Simple flowsheet, no flotation required

*¹ADV ASX Announcement 6th March 2019, Substantial Increase in Mineral Resources at Seymour Lake

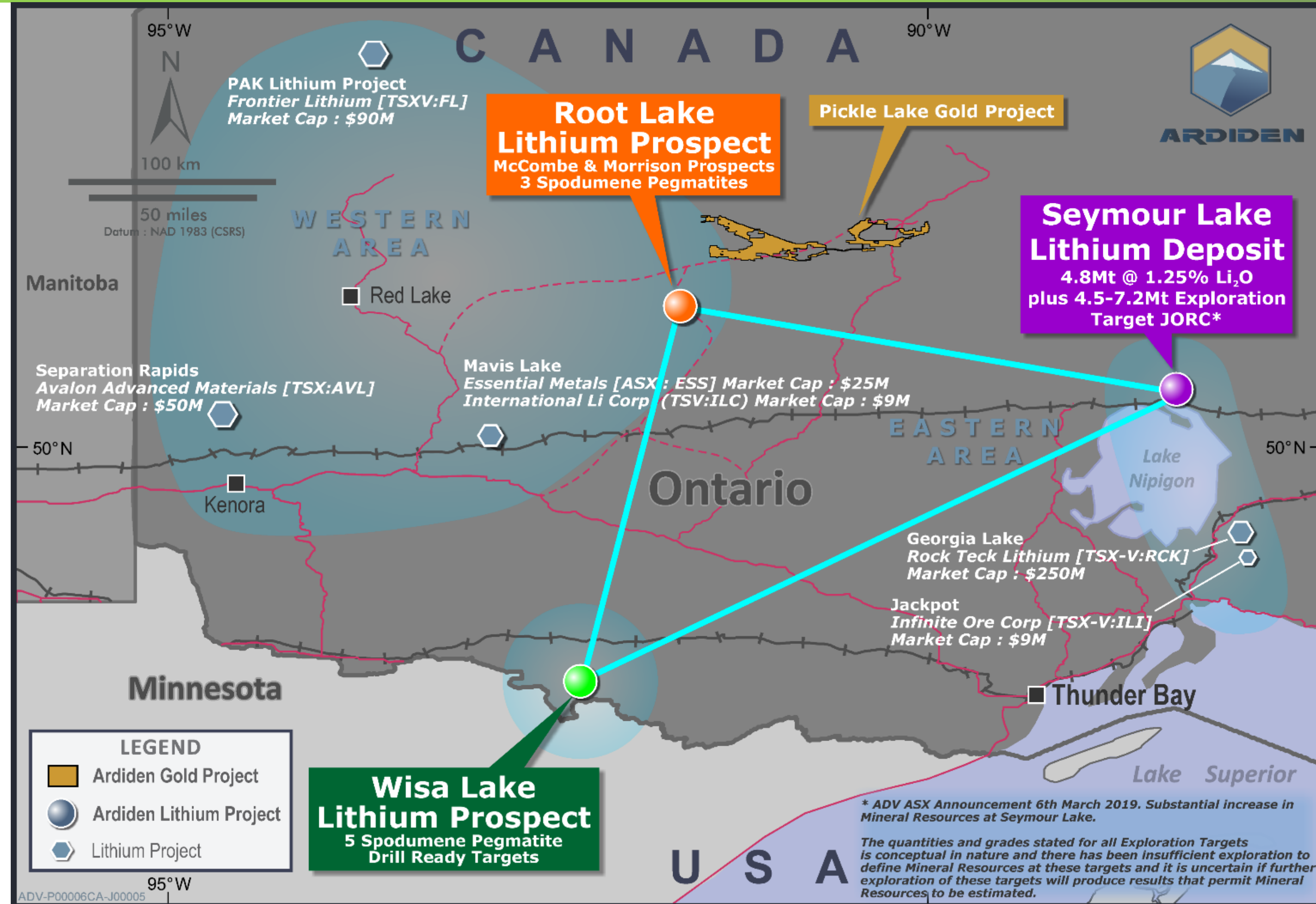
2. Root Lake - 24km²

- ✓ Road access, close to Pickle Lake Gold
- ✓ ADV Drilling 2016 – 7 holes for 469m
- ✓ Historical Estimate* 2.3Mt @ 1.3%Li₂O*₂

*²ADV ASX Announcement 11th July 2016, Ardiden exercises option to acquire 100% of Root Lake Lithium Project

3. Wisa Lake - 19km²

- ✓ Easy road & rail access to Thunder Bay
- ✓ Shallow and multiple stacked pegmatites



*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 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. SEYMOUR LAKE Li DEPOSIT –52km²



JORC Mineral Resource Estimate of 4.80Mt @ 1.25% Li₂O and 186ppm Ta₂O₅*.

Exploration Target of an additional 4.5-7.2Mt @ 0.8-2.0% Li₂O*

Seymour Lake Lithium Project Mineral Resource Estimate

Deposit	Category	Million Tonnes	Li ₂ O (%)*	Ta ₂ O ₅ (ppm)
North Aubry	Indicated	2.13	1.29	210
North Aubry	Inferred	1.70	1.50	189
South Aubry	Inferred	1.00	0.80	128
Total		4.80	1.25	186

Note: Figures are subject to rounding.
* Mineralisation consists of spodumene; concentration of other lithium minerals is negligible

Seymour Lake Lithium Project Exploration Targets*

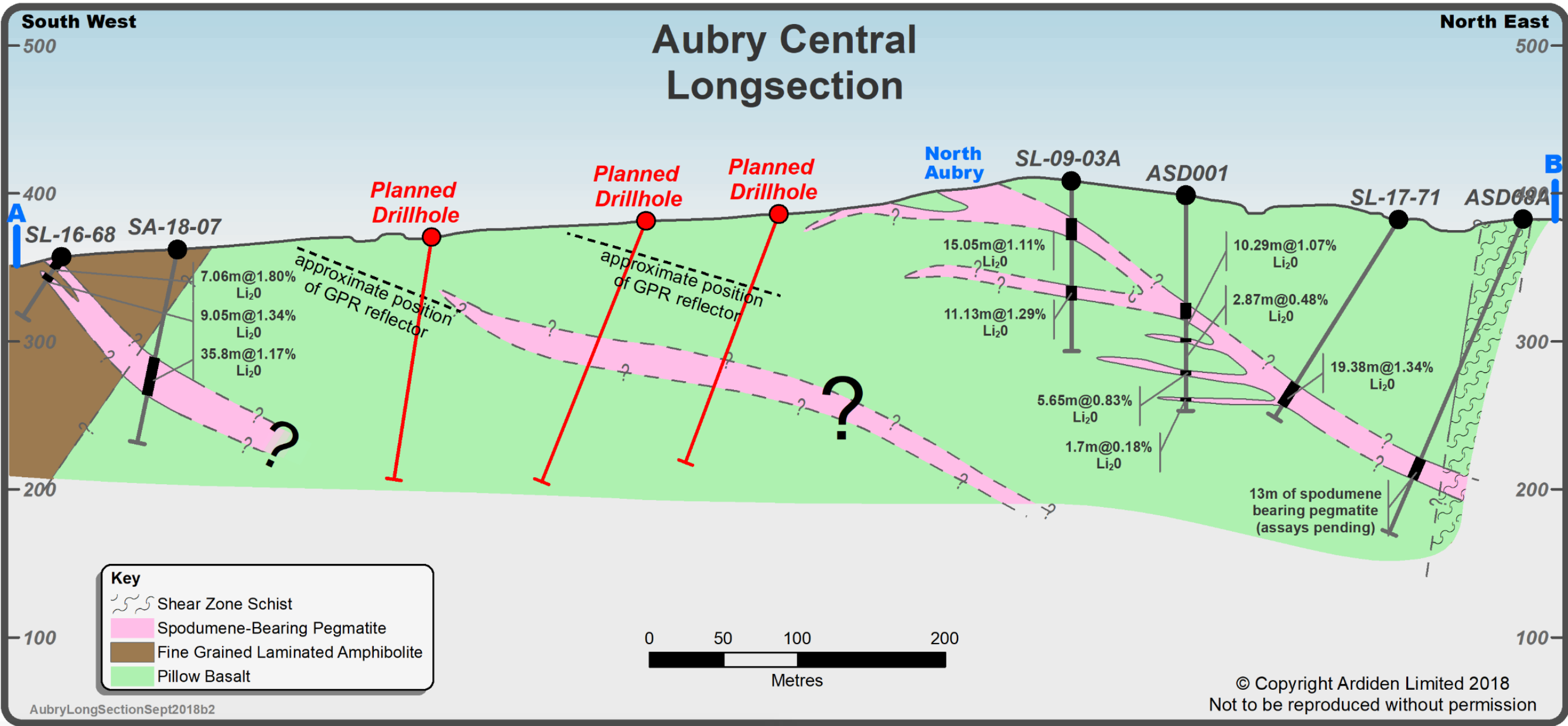
Prospect	Category	Potential Tonnage	Potential Grade
Extension of North Aubry Mineral Resource	Exploration Target	1.0Mt - 1.2Mt	1.0%-2.4% Li ₂ O
"A"	Exploration Target	0.5Mt - 1.0Mt	0.8%-1.2% Li ₂ O
"I"	Exploration Target	1.0Mt - 2.0Mt	0.8%-1.2% Li ₂ O
Pye	Exploration Target	2.0Mt - 3.0Mt	0.8%-1.2% Li ₂ O

Total = 4.5Mt - 7.2Mt Range = 0.8% - 2.4% Li₂O

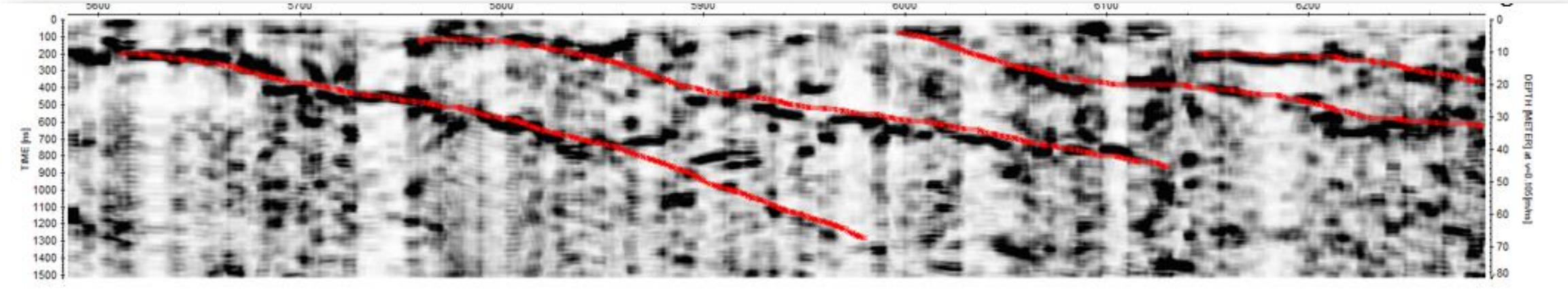
* Note: The quantities and grades stated for all Exploration Targets is conceptual in nature and there has been insufficient exploration to define Mineral Resources at these targets and it is uncertain if further exploration of these targets will produce results the permit Mineral Resources to be estimated.

Mineral Resource Estimate:

- Based on >20,000m drilling : 185 diamond core holes, 20m x 20m grid
- ADV drilled 130 holes 2016-2019
- Average pegmatite thickness 10-15m, but zones up to 40m
- 5km of untested pegmatite strike zone exposed***



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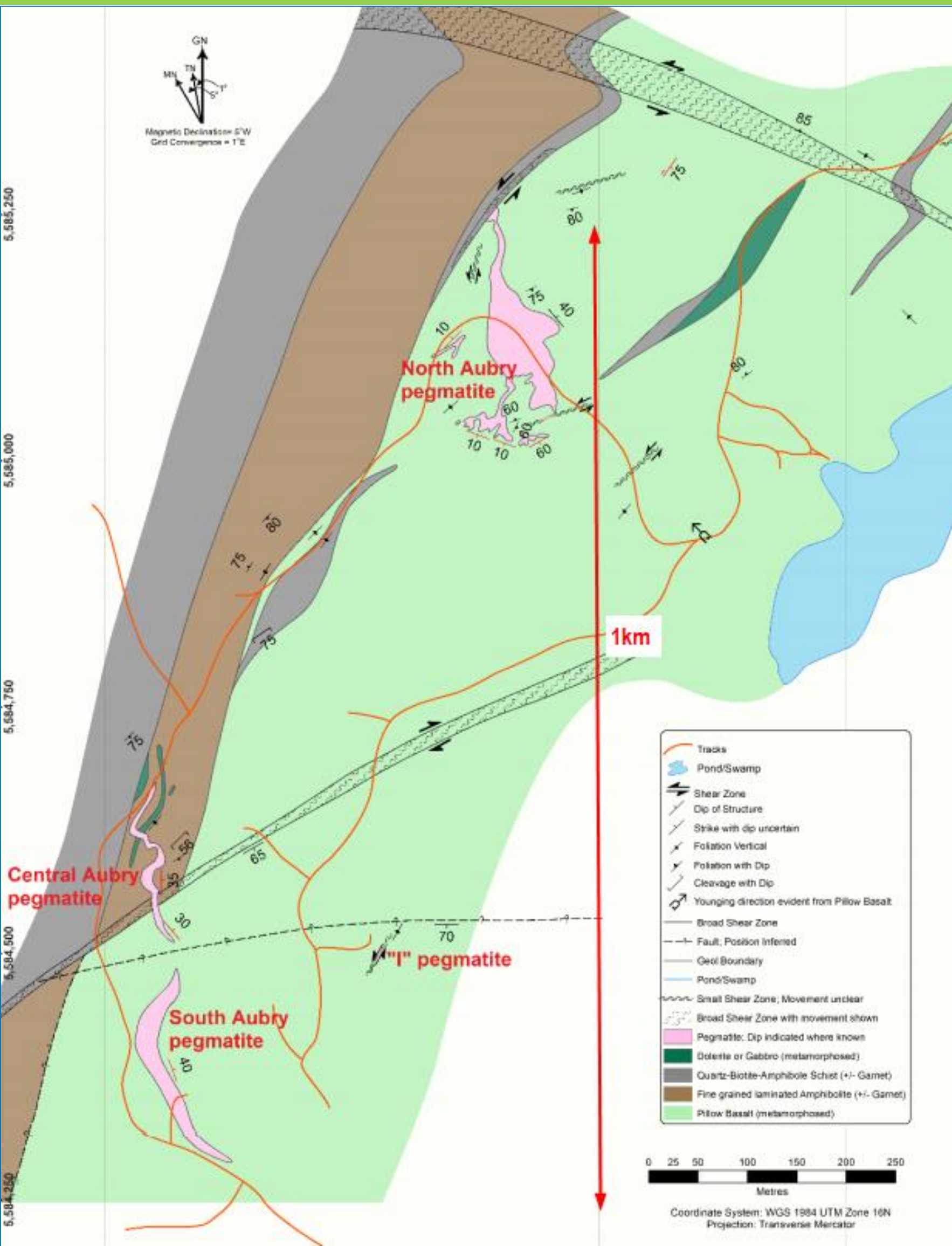


- Ground Penetrating Radar Survey identified potential untested pegmatites under cover at Central Aubry

*ADV ASX Announcement 6th March 2019, Substantial Increase in Mineral Resources at Seymour Lake
**ADV ASX Announcement 15th November 2017, Further Outstanding Metallurgical Results from Seymour Lake Bulk Samples
*** ADV ASX Announcement 21st September 2016, Pegmatite Structures at Seymour Lake Lithium Project Exposed over 5km Strike Length

1. SEYMOUR LAKE Li DEPOSIT

Excellent Metallurgy: Low Fe impurities, no Flotation required



Metallurgical Testwork:

- High quality metallurgy from 2.5 tonne bulk sample**:
- 6.05-7.04% Li_2O Spodumene Concentrate with high recoveries (85.6%-91.6%)
- Standard Battery Grade Li Carbonate (99.52% Li_2CO_3) with high recovery rates (90%)
- Low impurity levels 0.57%-1.03% Fe_2O_3

- Heavy Liquid Separation (HLS): spodumene concentrate with a grade of 7.04% Li_2O and 91.6% recovery.
- Dense Media Cyclone Separation (DMCS): spodumene concentrate with a grade of 6.05% Li_2O and 85.6% recovery.

In all investigations to-date, the spodumene concentrate produced has contained low concentrations of deleterious elements such as iron, with the concentration of iron, expressed as an oxide, ranging from 0.57% Fe_2O_3 to 1.03% Fe_2O_3 .

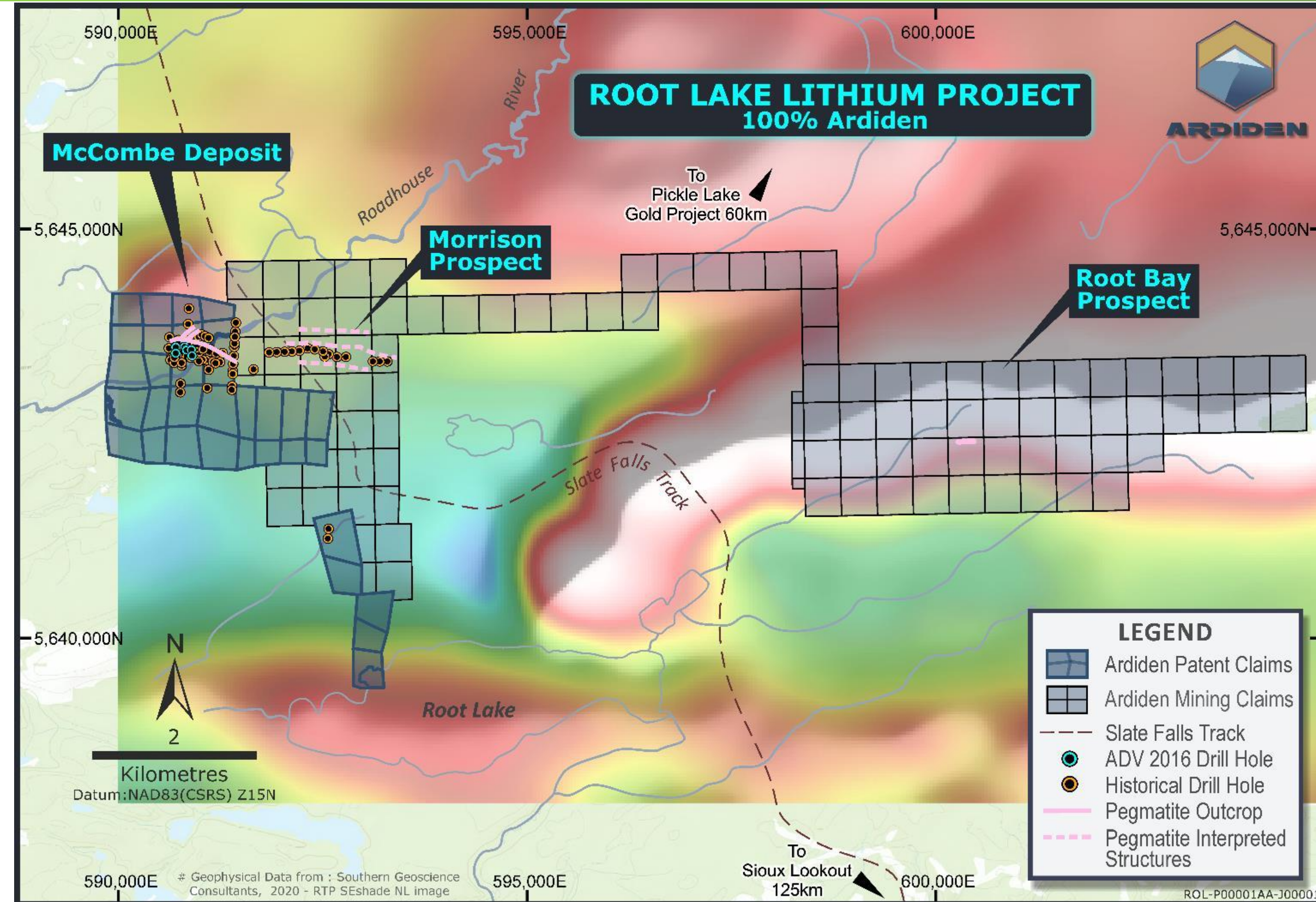
In early 2018, tests completed on a sample of spodumene concentrate produced from the pilot plant testwork resulted in the creation of high-purity lithium carbonate (Li_2CO_3) with a grade of 99.52% Li_2CO_3 . Importantly, this satisfies the Standard Battery Grade Lithium Carbonate (minimum 99.5% Li_2CO_3) requirement.

**ADV ASX Announcement 15th November 2017, Further Outstanding Metallurgical Results from Seymour Lake Bulk Samples

2. ROOT LAKE

Significant Exploration Upside

1. Historical Estimate of **2.3Mt @ 1.3% Li₂O** at the McCombe Deposit**
 - McCombe 'patented claims' allows for drilling to commence with only First Nation approvals required
2. Morrison Prospect has untested pegmatites and immediate drill targets over 1.2km prospective strike length
3. Root Bay Prospect in the east has untested drill targets and at present unknown potential



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**ADV ASX Announcement 11th July 2016, Ardiden exercises option to acquire 100% of Root Lake Lithium Project (Source Capitol Lithium Mines_J.R. Bridger_Dec. 14, 1956)

2. ROOT LAKE Li PROSPECT – 24km²

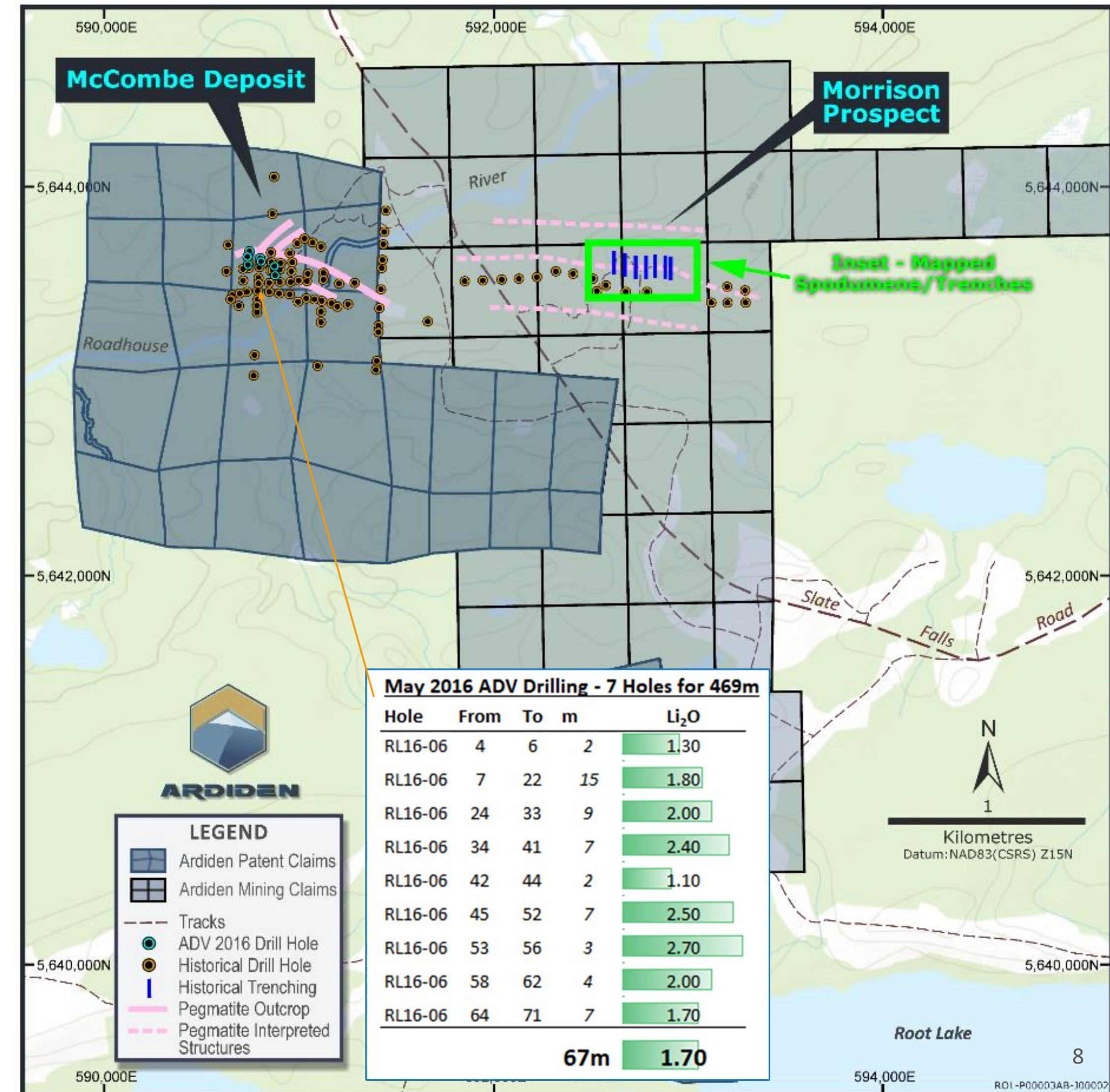
3 Prospect areas:

1. McCombe Li Deposit*

- ADV Drilling 2016 – 7 holes for 469m
- Confirmed grades up to 3.8% Li₂O and widths up to 14m
- One intersection of **67m @ 1.7% Li₂O**** (Hole RL16-06 4m-71m)
- Additional 55 historical drillholes (1950's)

2. Morrison Li Prospect- Underexplored, outcropping pegmatites

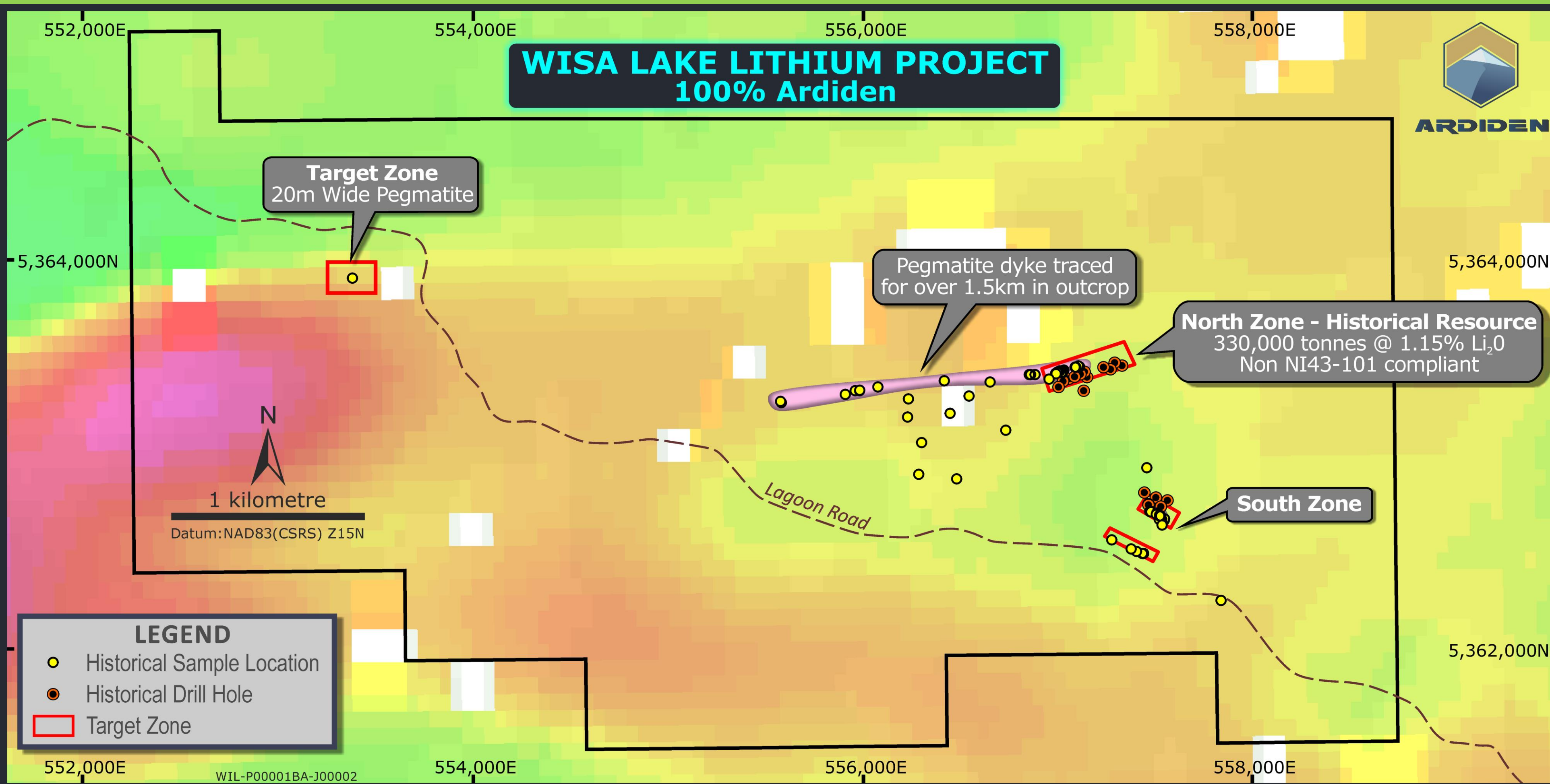
3. Root Bay Li Prospect- Underexplored, outcropping pegmatites



*ADV ASX Announcement 11th July 2016, Arden exercises option to acquire 100% of Root Lake Lithium Project

**ADV ASX Announcement 22nd June 2016, Grades of up to 3.8% Lithium Oxide from Maiden Drill Program at Root Lake Lithium Project

3. WISA LAKE Li PROSPECT – 19km²



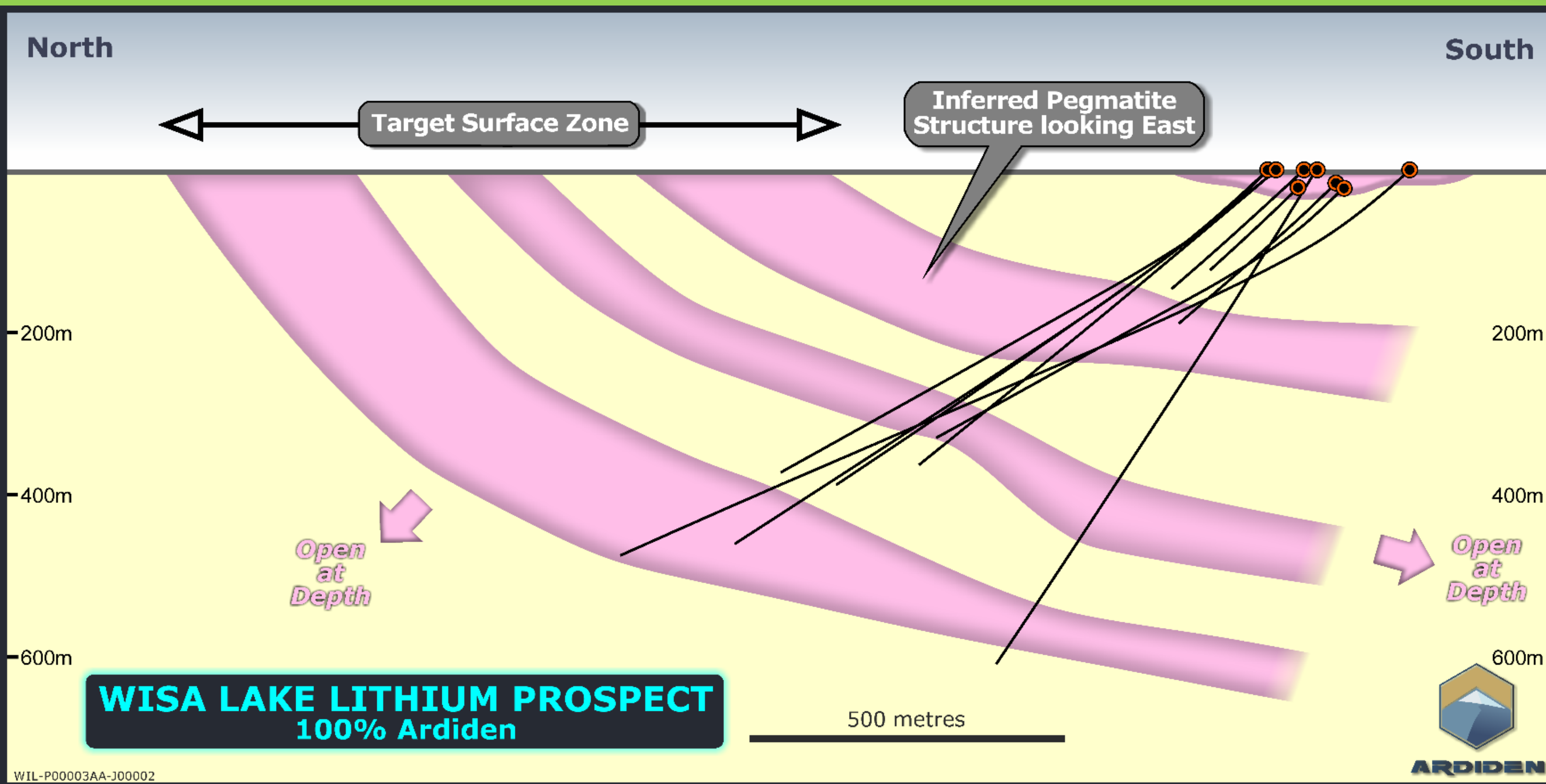
- Historical Estimate* of **330,000 tonnes @ 1.15% Li₂O**** at the **North Zone**
- Historical drilling at the North and South Zone of 16 holes totalling 1,890m
- Multiple untested outcropping pegmatites - **Grab sample @ 6.38% Li₂O South Zone****
- Established access track from highway

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**ADV ASX Announcement 19th December 2016, Ardiden Expands Canadian Lithium Portfolio

3. Wisa Lake

Significant Exploration Upside



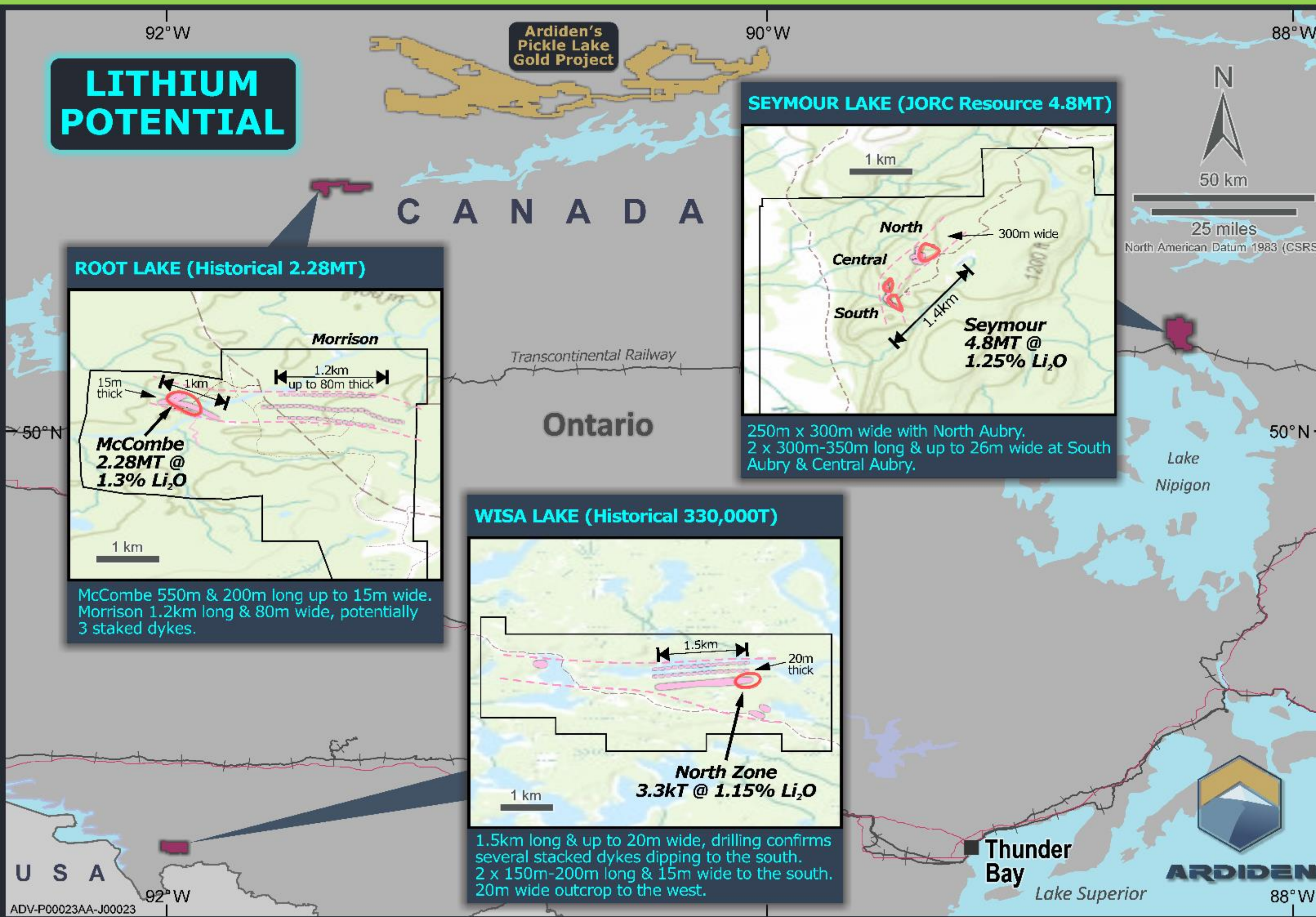
- Conducive to open pit
- 3 identified exploration targets drill ready
- North Zone displays sheeted south dipping pegmatites open at depth, untested potential.
- South Zone displays north dipping pegmatites, untested potential

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***ADV ASX Announcement 19th December 2016, Ardiden Expands Canadian Lithium Portfolio (Source MNDM: MDI52C08NE00003)*

ADV's LITHIUM ASSETS

Significant Upside Exploration Potential over 3 high grade 100%-owned Lithium Properties in a Strategic Location



Canadians Seize Opportunity in Critical Minerals

- “Canadians support growing market share as a preferred global supplier of critical minerals, products and technologies that are essential to building a net-zero economy,”
Seamus O'Regan, Canada's Minister of Natural Resources.
- “Canada is a top five country in global production of 15 minerals and metals, including several critical minerals essential to new technologies such as cobalt, copper, precious metals, nickel, uranium. We have the potential to expand in lithium, magnesium and rare earths,”
Pierre Gratton, President and CEO of the Mining Association of Canada

<https://www.newswire.ca/news-releases/canadians-want-to-seize-opportunity-in-critical-minerals-847674353.html>

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**ADV ASX Announcement 19th December 2016, Ardiden Expands Canadian Lithium Portfolio

***ADV ASX Announcement 11th July 2016, Ardiden exercises option to acquire 100% of Root Lake Lithium Project

****ADV ASX Announcement 6th March 2019, Substantial Increase in Mineral Resources at Seymour Lake

Competent Person Statements and Disclaimer



Competent Person's Statement

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.

Historical Resource References:

Root Lake: Capitol Lithium Mines, J.R. Bridger, December 14, 1956 and Geology of Lithium Deposits by R. Mulligan, Geological Survey of Canada, Report 21, 1965

ADV ASX Announcement 10th February 2016, Canadian Lithium Portfolio Expands Further with Acquisition of Advanced Root Lake Project

Wisa Lake: Lexindin Gold Mines LTD, Mine Managers Report_1958 (MNDM: MDI52C08NE00003)

ADV ASX Announcement 28th July 2017, Maiden Drilling to Commence at Wisa Lake Lithium Project, Canada

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

Historical ASX announcements released by Ardiden in relation to the Companies 3 Lithium Projects

2019

10 October 2019 - ARDIDEN SIGNS NON-BINDING MOU WITH ROCK TECH LITHIUM INC.

6 March 2019- SUBSTANTIAL INCREASE IN MINERAL RESOURCE AT SEYMOUR LAKE

2018

28 November 2018- FURTHER HIGH-GRADE LITHIUM RESULTS FROM NORTH AUBRY

29 October 2018 -HIGH-GRADE LITHIUM RESULTS SUPPORT GROWTH POTENTIAL AT NORTH AUBRY DEPOSIT

27 September 2018 - NORTH AUBRY CONTINUES TO DELIVER HIGH-GRADE LITHIUM

20 August 2018 - DRILLING AT NORTH AUBRY DELIVERS EARLY SUCCESS TO ARDIDEN

25 June 2018 - RESOURCE EXPANSION DRILLING PROGRAM TO RECOMMENCE AT SEYMOUR LAKE LITHIUM PROJECT

14 May 2018 - COMMENCEMENT OF LARGE-SCALE FIELD MAPPING PROGRAM AT SEYMOUR LAKE YIELDS EARLY SUCCESS

3 May 2018 - ARDIDEN CONTINUES TO GROW SEYMOUR LAKE IDENTIFYING A FURTHER 60 NEW HIGHLY PROSPECTIVE EXPLORATION LOCATIONS

27 April 2018 - MULTIPLE THICK HIGH-GRADE LITHIUM INTERCEPTS AT CENTRAL AUBRY CONTINUES TO INCREASE POTENTIAL AT SEYMOUR LAKE

4 April 2018 - ARDIDEN IDENTIFIES 100 NEW HIGHLY PROSPECTIVE DRILL-TARGET LOCATIONS AT SEYMOUR LAKE

19 March 2018 – MULTIPLE SPODUMENE-BEARING PEGMATITES INTERSECTED AT FLAGSHIP SEYMOUR LAKE LITHIUM PROJECT

15 February 2018 - SEYMOUR LAKE RESOURCE EXPANSION DRILLING PROGRAM COMMENCES

12 February 2018 - HIGH PURITY BATTERY GRADE LITHIUM CARBONATE PRODUCED FROM SEYMOUR LAKE CONCENTRATE

30 January 2018 - 2018 EXPLORATION DRILLING SET TO COMMENCE AT SEYMOUR LAKE LITHIUM PROJECT

30 January 2018 - THICK HIGH-GRADE LITHIUM INTERCEPTS CONTINUE TO INCREASE POTENTIAL TO EXPAND MAIDEN RESOURCE AT SEYMOUR LAKE

2017

19 December 2017 - ARDIDEN EXPANDS SEYMOUR LAKE PROJECT IN PREPARATION FOR RAPID DEVELOPMENT

15 December 2017 - THICK LITHIUM INTERCEPTS FROM MAIDEN DRILLING AT SOUTH AUBRY CONFIRM POTENTIAL TO EXPAND SEYMOUR LAKE PROJECT

11 December 2017 - FURTHER THICK SPODUMENE-BEARING PEGMATITES INTERSECTED AT NORTH AUBRY CONFIRM POTENTIAL TO EXPAND SEYMOUR LAKE LITHIUM PROJECT

15 November 2017 - FURTHER OUTSTANDING METALLURGICAL RESULTS FROM SEYMOUR LAKE BULK SAMPLES

13 November 2017 - THICK SPODUMENE-BEARING PEGMATITES AT SOUTH AUBRY HIGHLIGHT POTENTIAL TO EXPAND SEYMOUR LAKE PROJECT

1 November 2017 - NEW THICK HIGH-GRADE LITHIUM INTERCEPTS CONFIRM POTENTIAL TO EXPAND MAIDEN RESOURCE AT SEYMOUR LAKE

4 October 2017 - MAIDEN JORC RESOURCE COMPLETED FOR SEYMOUR LAKE LITHIUM PROJECT, CANADA

2 October 2017 – BULK SAMPLE METALLURGICAL TESTWORK COMMENCES IN CHINA WITH HIGHLY ENCOURAGING INITIAL RESULTS

8 September 2017 - SEYMOUR LAKE LITHIUM PROJECT – DRILLING AND DEVELOPMENT UPDATE

31 August 2017 - SEYMOUR LAKE: FLOTATION TESTWORK CONTINUES TO PRODUCE HIGH-GRADE LITHIUM CONCENTRATE

23 August 2017 - ARDIDEN ACQUIRES 100% OF WISA LAKE LITHIUM PROJECT, CANADA

18 August 2017 - EXCEPTIONAL HIGH-GRADE LITHIUM HITS OF UP TO 5.7% Li₂O AT SEYMOUR LAKE, CANADA

15 August 2017 –SECOND DRILL RIG TO COMMENCE AT SEYMOUR LAKE LITHIUM PROJECT, CANADA

28 July 2017 - MAIDEN EXPLORATION DRILLING TO COMMENCE AT WISA LAKE LITHIUM PROJECT, CANADA

27 July 2017 - BULK SAMPLING COMPLETED AT SEYMOUR LAKE LITHIUM PROJECT, CANADA

25 July 2017 - ARDIDEN ACQUIRES 100% OF SEYMOUR LAKE LITHIUM PROJECT, CANADA

20 July 2017 - CONTINUED DRILLING SUCCESS AS LATEST HOLES HIT THICK SPODUMENE-BEARING PEGMATITES AT SEYMOUR LAKE

7 July 2017 - SEYMOUR LAKE, CANADA: LATEST DRILLING HITS MORE THICK SPODUMENE-BEARING PEGMATITE ZONES

6 July 2017 - ARDIDEN SIGNS MOU WITH WHITESAND FIRST NATION FOR SEYMOUR LAKE

26 April 2017 - SEYMOUR LAKE: ADDITIONAL METALLURGICAL TESTWORK CONFIRMS ABILITY TO PRODUCE EXCEPTIONALLY HIGH-GRADE LITHIUM CONCENTRATE

13 April 2017 - MULTIPLE SPODUMENE-BEARING PEGMATITE INTERCEPTS AT SEYMOUR LAKE LITHIUM PROJECT, CANADA

12 April 2017 - SEYMOUR LAKE LITHIUM PROJECT: FURTHER ENCOURAGING RESULTS FROM PRELIMINARY MINERALOGY TESTWORK

10 April 2017 - ARDIDEN HITS SPODUMENE-BEARING PEGMATITE IN FIRST HOLE AS RESOURCE DRILLING RESUMES AT SEYMOUR LAKE

31 March 2017 - RESOURCE DRILLING SET TO RE-COMMENCE AT SEYMOUR LAKE LITHIUM PROJECT

9 March 2017 - DRILLING UPDATE – CANADIAN GRAPHITE AND LITHIUM PROJECTS

9 February 2017 - SEYMOUR LAKE: PRELIMINARY TESTWORK SHOWS POTENTIAL TO PRODUCE HIGH-GRADE LITHIUM CONCENTRATE GRADING UP TO 7.73% Li₂O

8 February 2017 - FURTHER HIGH-GRADE RESULTS AT SEYMOUR LAKE LITHIUM PROJECT FROM FINAL DRILL ASSAYS

2016

20 December 2016 - REMARKABLE 6.0% LITHIUM OXIDE INTERSECTION AT SEYMOUR LAKE LITHIUM PROJECT, CANADA

19 December 2016 - ARDIDEN EXPANDS CANADIAN LITHIUM PORTFOLIO

12 December 2016 - IMPRESSIVE GRADES OF UP TO 4.69% LITHIUM OXIDE CONFIRMS POTENTIAL OF SEYMOUR LAKE LITHIUM PROJECT, CANADA

8 December 2016 - MORE STRONG SPODUMENE-BEARING PEGMATITE INTERCEPTS AT SEYMOUR LAKE LITHIUM PROJECT, CANADA

23 November 2016 - DRILLING CONTINUES TO EXPAND SPODUMENE-BEARING ZONES AT SEYMOUR LAKE LITHIUM PROJECT, CANADA

14 November 2016 - THICK SPODUMENE-BEARING ZONES INTERSECTED AT SEYMOUR LAKE LITHIUM PROJECT, CANADA

26 October 2016 – DRILLING UNDERWAY AT SEYMOUR LAKE LITHIUM PROJECT, CANADA

21 September 2016 - PEGMATITE STRUCTURES AT SEYMOUR LAKE LITHIUM PROJECT EXPOSED OVER 5KM STRIKE LENGTH– DRILL PREPARATIONS UNDERWAY

7 September 2016 - OUTSTANDING HIGH LITHIUM GRADES FROM MAIDEN EXPLORATION PROGRAM AT ROOT BAY PROJECT, CANADA

22 August 2016 - MULTIPLE NEW PEGMATITE STRUCTURES DISCOVERED AT SEYMOUR LAKE LITHIUM PROJECT, CANADA

26 July 2016 - COMPLETION OF ACQUISITION OF THE ROOT LAKE LITHIUM PROJECT AND APPENDIX 3B

25 July 2016 - NEW LITHIUM EXPLORATION PROGRAMS COMMENCE AT ROOT LAKE, CANADA

19 July 2016 - NEW LITHIUM EXPLORATION PROGRAMS UNDERWAY AT SEYMOUR LAKE, CANADA

13 July 2016 - ARDIDEN SECURES A THIRD LITHIUM PROJECT IN ONTARIO, CANADA

22 June 2016 - GRADES OF UP TO 3.8% LITHIUM OXIDE FROM MAIDEN DRILL PROGRAM AT ROOT LAKE LITHIUM PROJECT, CANADA

25 May 2016 - ARDIDEN INTERSECTS THICK ZONES OF PEGMATITE IN MAIDEN DRILLING AT ROOT LAKE LITHIUM PROJECT, CANADA

23 May 2016 - REVIEW HIGHLIGHTS FURTHER POTENTIAL AT SEYMOUR LAKE LITHIUM PROJECT, CANADA

5 May 2016 - SEYMOUR LAKE LITHIUM PROJECT: EXCEPTIONAL GRADES OF UP TO 5.4% LITHIUM DIOXIDE FROM MAIDEN DRILL PROGRAM

29 April 2016 - MAIDEN LITHIUM DRILLING PROGRAM TO COMMENCE AT ROOT LAKE, CANADA