

## ARDIDEN SHAREHOLDERS OVERWHELMINGLY APPROVE SALE TO ESTABLISH LITHIUM JV

Gold explorer **Ardiden Limited** ('Ardiden' or 'the Company') (ASX: ADV) is pleased to advise the result of the shareholder meeting held today. Ardiden's shareholders voted overwhelmingly (98.36%) in support of the Resolution, which will pave the way for transfer of an initial 51% of the Company's lithium assets to Green Technology Metals Limited (**GTM**) and commencement of a Joint Venture over the lithium assets (JV). Ardiden thanks its shareholders for their consideration of the transaction and their support. As per the terms of the JV, the Company will immediately receive a Consideration Payment of \$1.5m in cash, the first of up to \$9.2m in staged payments from GTM.

**Commenting on the results, Ardiden's Chairman Neil Hackett stated:** "This is a great outcome for Ardiden shareholders which will deliver up to \$9.2m of staged consideration that will be applied to our highly prospective, district scale Pickle Lake Gold Project in Ontario, Canada. Ardiden will also retain an initial free-carry joint venture interest in the lithium assets, (up to completion of a Feasibility Study or Decision to Mine) and hold a considerable equity position in the new ASX Company, along with Board representation."

On successful ASX listing of GTM, anticipated by them to be late October 2021, Ardiden will continue to hold 49% of the lithium assets, receive a further \$1.75m in cash and be issued \$2.25m in GTM shares. Within the earlier of 12 months of ASX listing, or 18 months of the Consideration Payment, GTM have the option to purchase up to 80% of the lithium assets for a further \$3.5m payment (combination cash and/or shares).

GTM advises that it is currently preparing its submission to the ASX for a proposed listing via Initial Public Offering (IPO). Subject to obtaining necessary approvals, GTM has advised that it will offer eligible Ardiden shareholders access to the IPO via a Priority Offer.

The chart below illustrates the lithium transaction and provides an indicative timeline, which remains subject to GTM's Prospectus being made publicly available and its IPO proceeding.

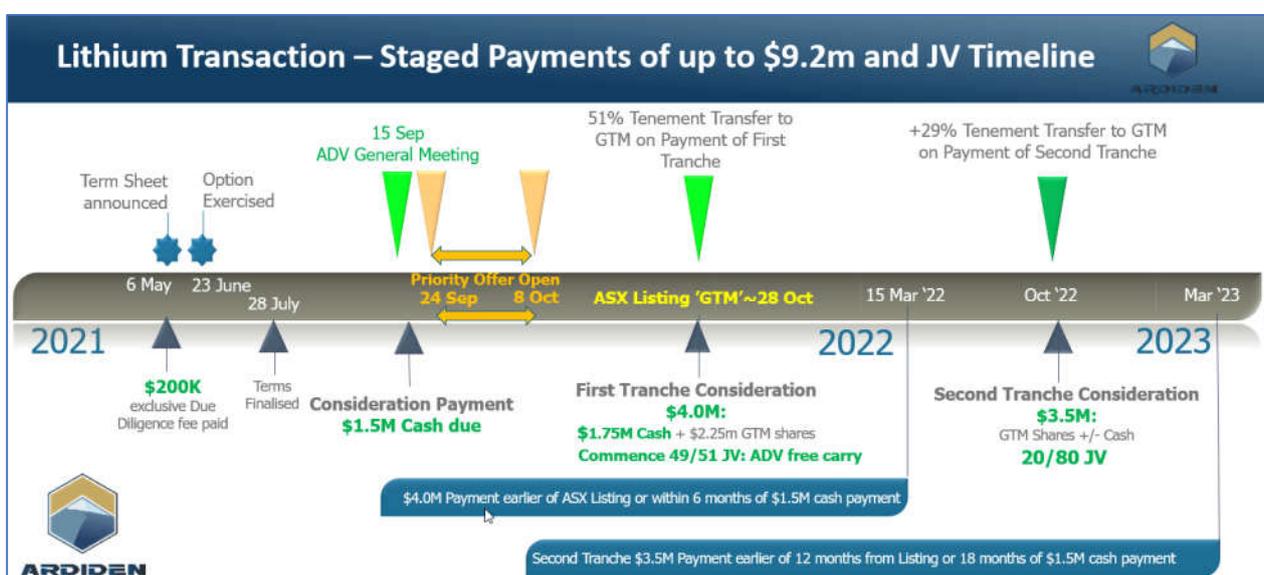


Figure 1 - Indicative Timeline of Ardiden's Lithium Transaction.

The GTM IPO Prospectus will be made available when the securities are offered and anyone wanting to acquire securities offered under the Prospectus will be required to complete the application form in the prospectus. Further information on how to access the offer will be provided by GTM.

### **RESULTS OF GENERAL MEETING**

The following information regarding the results of the General Meeting of Ardiden Limited held on 15 September 2021 is provided in accordance with Listing Rule 3.13.2 and section 251AA(2) of the Corporation Act.

**Ardiden Limited  
General Meeting  
Wednesday, 15 September 2021  
Results of Meeting**

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result Carried / Not Carried	If s250U applies
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*		
I Approval of sale of up to an 80% interest in the Lithium Tenements to Green Technology Metals Limited (or its nominee) and formation of an unincorporated Joint Venture to progress the lithium portfolio	Ordinary	458,791,755 96.87%	7,772,264 1.64%	7,065,134 1.49%	3,229,297	465,996,889 98.36%	7,772,264 1.64%	3,229,297	Carried	

\* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

### **ABOUT ARDIDEN**

*Ardiden is an ASX-listed gold explorer with 870 km<sup>2</sup> of continuous ground at its Pickle Lake Gold Project in north-west Ontario, Canada. The Gold project includes three advanced stage gold deposits, four brownfield prospects and 15 highly perspective greenfield gold prospects.*

*Ardiden has agreed terms with Green Technology Metals and received shareholder approval to sell up to 80% of its lithium projects for total compensation of A\$9.2M. These proceeds will be applied to progress the gold exploration activities at Pickle Lake. Ardiden will initially retain ownership of 49% of all three hard rock (spodumene) Lithium Projects and will remain well positioned to derive benefit from both gold and lithium sectors of the market.*

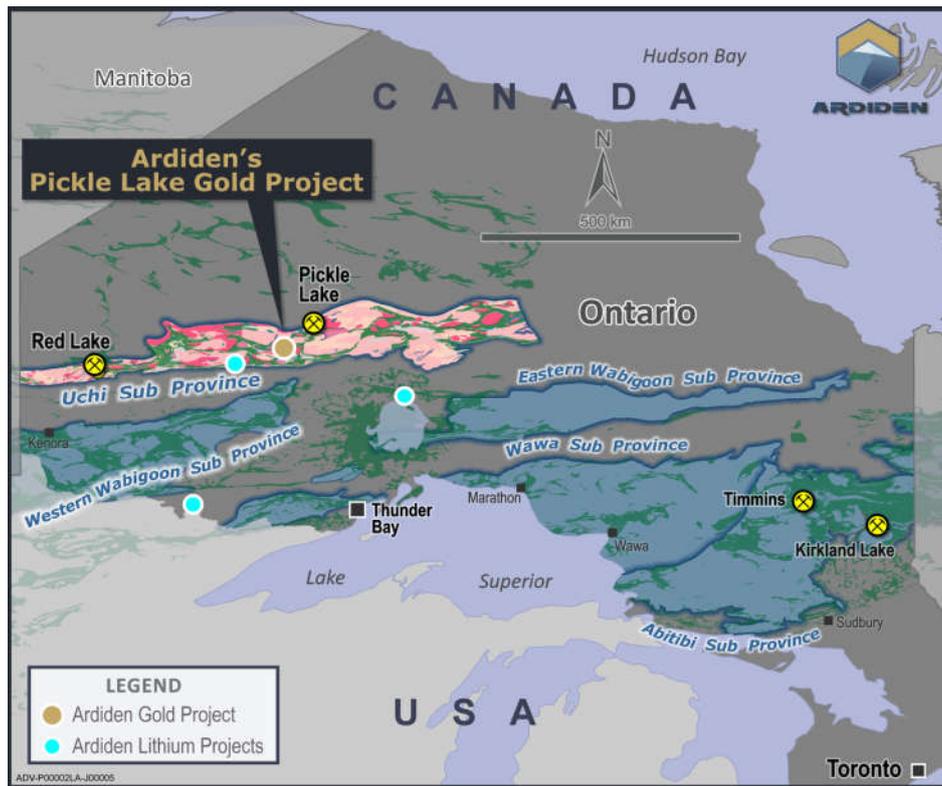


Figure 2 - Ardiden's Gold and Lithium assets in northwest Ontario, Canada.

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

For further information:

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

**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. All references to dollars (\$) and cents in this presentation are to Australian currency, unless otherwise stated. Investors should make and rely upon their own enquires and assessments before deciding to acquire or deal in the Company's securities.*