



28 January 2022

INVESTOR WEBINAR PRESENTATION

Ardiden Limited (ASX: ADV) ("Ardiden" or "the Company") is pleased to announce its participation in the ShareCafe Small Cap "Hidden Gems" Webinar, to be held Friday 28th of January 2022 from 12:30pm AEDT / 9:30am AWST.

Managing Director and CEO Rob Longley will provide an overview of the Company which has just commenced a 4,000m diamond drilling campaign at its Esker prospect within the Pickle Lake gold project in Canada's prolific Uchi belt formation, northwest Ontario.

This webinar is able to be viewed live via Zoom and will provide viewers the opportunity to hear from, and engage with, a range of ASX-listed leading micro/mid cap companies.

To access further details of the event and to register at no cost, please copy and paste the following link into your internet browser:

https://us02web.zoom.us/webinar/register/5416151767246/WN_3nPEM1GhTnGeTnTT9hZxoA

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 will be lodged just prior to the event.

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

For further information: www.ardiden.com.au

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About Ardiden:

Ardiden is focused on systematic gold exploration at its **Pickle Lake Gold Project** in the well-endowed **Uchi Geological Subprovince** of north-west Ontario, Canada (Figure 3). The Company's 870km² (87,000 hectare) District-Scale Gold Project is the largest continuous gold land holding at Pickle Lake, where **Barrick, Newmont, Auteco and Evolution** all hold significant gold mine and exploration assets. Pickle Lake produced over 3 Moz of gold up to 1997 and has remained vastly under-explored since.

Ardiden's strategic landholding is situated on the same geological belt as **Red Lake**, the 'Uchi' Subprovince, which has produced over 30Moz of gold to date and where new Tier-1 gold discoveries are still being made, such as **Great Bear Resource's Dixie Project**, currently subject to a CAD\$1.6 billion acquisition by **Kinross**.

In addition to its Gold Project, Ardiden has a **free carried 49% interest** in a Lithium Joint Venture with **Green Technology Metals (ASX:GT1)** and owns a 4.9% equity holding of GT1. The project comprises hard rock spodumene lithium projects in northwest Ontario. <https://www.greentm.com.au/>



Figure 3 - Location of the Uchi Geological Belt in northwest Ontario, which hosts the Red Lake and Pickle Lake gold mining areas

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.



ASX:ADV

ARDIDEN



Primed for Gold Discovery in Canada

**Exploring the Pickle Lake
Gold Project in NW Ontario**

Rob Longley, MD & CEO

28 January 2022

ASX: ADV



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.

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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:

2022

- 27 January 2022: *Drilling Underway at Ardiden's Pickle Lake Gold Project*
- 17 January 2022: *Maiden hole at Seymour project intersects 40m at 1.54% Li2O*
- 10 January 2022: *Michelle Roth appointed Independent Non- Executive Director*

2021

- 01 December 2021: *Presentation RIU Resurgence*
- 01 December 2021: *Bruce McFadzean appointed Independent Non-Executive Chair*
- 24 November 2021: *Permit Received to Commence Drilling at Esker Prospect*
- 4 November 2021: *Ardiden receives \$4M Tranche One Consideration for Lithium JV*
- 24 September 2021: *Priority offer for Ardiden shareholders in Green Technology Metals Limited IPO*
- 15 September 2021: *Ardiden shareholders overwhelmingly approve sale to establish Lithium JV*
- 9 August 2021: *Notice of General Meeting to vote on sale up to 80% of Lithium Assets for \$9.2M*

- 28 July 2021: *Lithium JV Terms Improved to \$9.2M Value*
- 23 Jun 2021: *Option Exercised to Form Lithium Joint Venture*
- 15 June 2021: *Western Hub Geophysics Survey Reveals Additional Tier-1 Scale Gold Targets*
- 6 May 2021: *Ardiden Agrees Option to Sell 80% of Lithium Portfolio*
- 25 March 2021: *Ardiden's Strategically Located High Grade Lithium Assets*
- 9 March 2021: *Drilling Recommences at Kasagiminnis Gold Deposit*
- 12 February 2021: *Exploration Update Pickle Lake Gold Project*
- 28 January 2021: *Drilling Underway at South Limb Gold prospect*
- 22 January 2021: *Hidden Gems Investor Webinar Presentation*

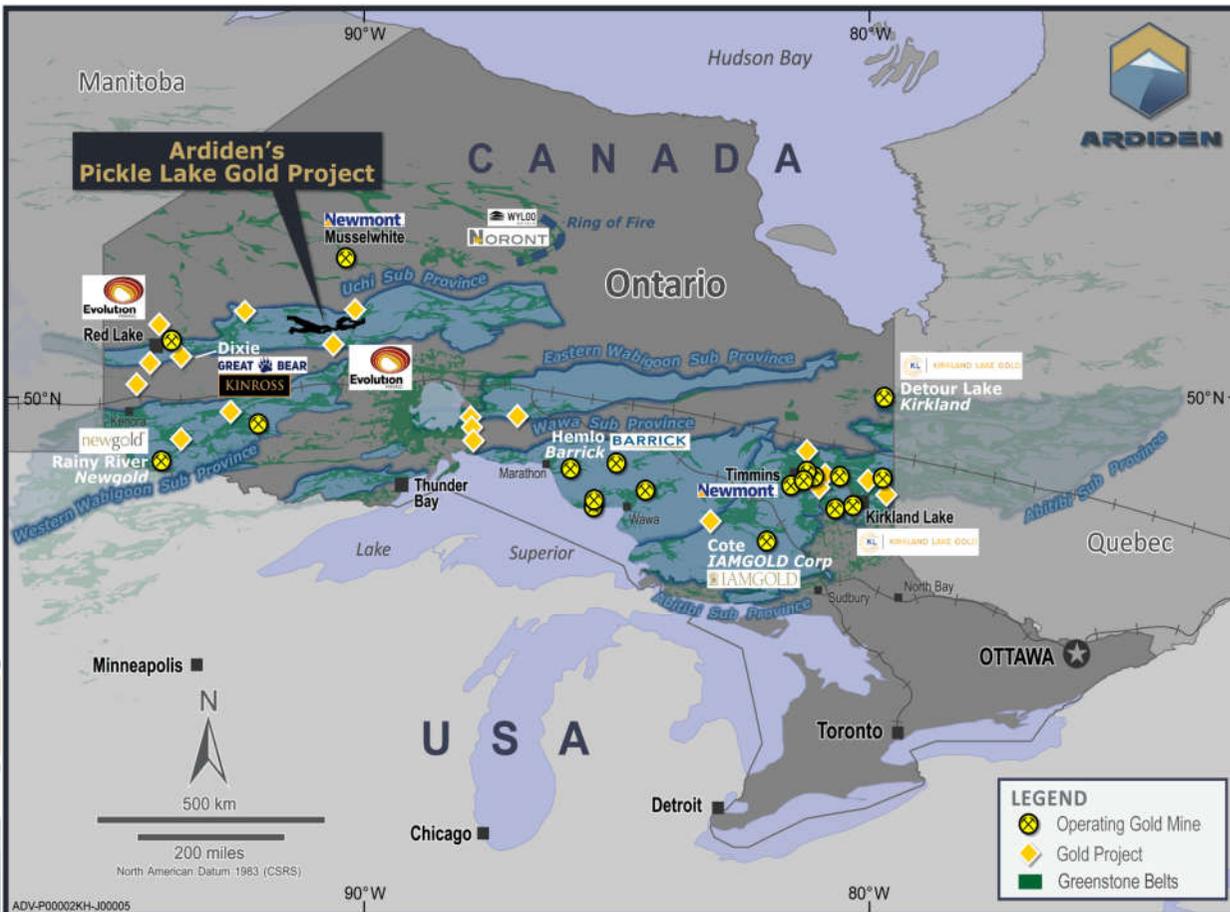
The Company confirms that it is not aware of any other new information or data that materially affects the information included in the original market announcements referred to above, and that all material assumptions and technical parameters have not materially changed. The Company confirms that the 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.

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

Investment Proposition - Untapped Au Potential / Free-carried Li Interest



- **897km² (89,700 ha)** Gold land-holding in one of Canada's most prolific mining regions – **Pickle Lake Gold Project** - Uchi Belt/Red Lake
 - On trend from the recently announced **C\$1.8B acquisition of Great Bear Resources (Dixie)** by Kinross
- 22 highly prospective gold targets provide massive exploration upside at the *Pickle Lake Gold Project*
 - **Drilling underway at the Western Hub (Esker Gold Prospect)**
- Surrounded by major gold producers and new discoveries: **Barrick, Newmont, Evolution, Auteco, Great Bear Resources/Kinross**
- Bolstered Gold Talent on Board and highly-experienced team
- Excellent relationship with First Nations custodians in the Region
- Free-carry value from **Lithium assets** in Ontario JV
 - 49% JV interest, 9m GT1 shares to ADV (value **~\$7.5M**)
 - Further **\$3.5M** scrip/cash from GT1 to increase JV to 80%
 - ADV Holders Priority 25c IPO allocation - now 77c

Board and Management



Bruce McFadzean

**Independent
Non-Executive Chair**

A mining engineer with technical expertise, corporate transformation skills and a track-record of company-making success. Founding CEO of Catalpa Resources which completed a three-way merger with Conquest Mining Ltd and Newcrest Mining Ltd to form Evolution Mining Limited (ASX:EVN), which has become Australia's third largest gold producer.

Since December 2021



Rob Longley

Managing Director & CEO
BSc, Hons, Geology,
MAICD, MAIG

Geologist with extensive gold discovery & mining experience in Australia & Internationally. Has worked with Rio Tinto, BHP and junior/mid-tier companies. Managed large exploration teams and drill programmes in remote and difficult locations. Graduated with First Class Honours, Geology, from University of WA.

Since May 2019



Tara Robson

CFO & Company Secretary
BA(Accounting) FGIA,
CPA (US), MAICD

Skilled in equity and project financing, joint ventures & risk management. Holds a BA (Accounting) and is a Fellow of the Governance Institute of Australia. Experienced Company Secretary with greater than 20 years in executive roles in the exploration industry.

Since February 2021



Pauline Gately

**Independent
Non-Executive Director**
BA Hons, Econ,
Grad Dip Acc, GAICD

International investment banking veteran with over 20 years' experience in senior roles and company director. Non-Exec Chair of The Sustainable Nutrition Group Ltd (ASX:TSN) and Kalgoorlie Gold Mining Ltd (ASX:KAL)

Since August 2018



Neil Hackett

Non-Executive Director
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



Michelle Roth

**Independent
Non-Executive Director**
MBA Finance,
BA Hons Political Science

A veteran entrepreneur and experienced New York-based investor relations specialist, Ms. Roth currently serves as Chairperson of Canadian gold explorer Maple Gold Mines (TSX.V: MGM, OTCQB: MGMLF) and acts as a strategic advisor to copper and nickel focused royalty/streaming company Nova Royalty (TSX.V: NOVR), as well as recruiting and HR solutions firm Brooks & Nelson.

Since January 2022

Experienced Exploration Team



Haydn Daxter
Exploration Manager



Angelo Falduzzi
Exploration Project Manager
Thunder Bay, Ontario



Harrison Reid
Geologist
Thunder Bay, Ontario

Corporate Structure

on 27 January 2022



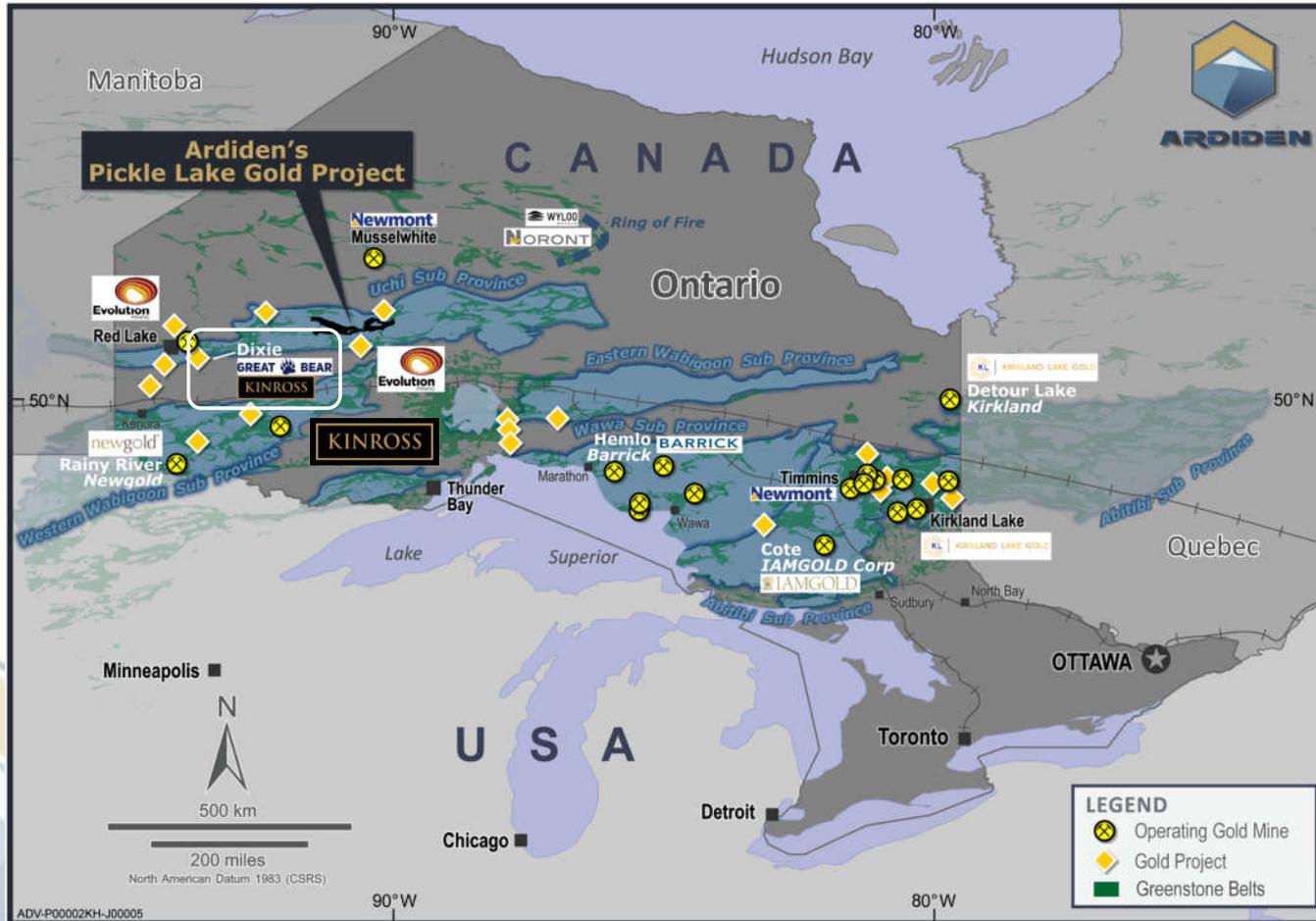
Share Price (last 6 months)



Key Metrics

| | |
|--|-----------|
| ASX Code | ADV |
| Share Price (27 January 2022) | 1.4c |
| Shares on Issue | 2,168m |
| Unlisted Options | 14.625m |
| Market Capitalisation | AUD 30m |
| Cash Position (31 Dec 2021) | AUD 2.76m |
| <ul style="list-style-type: none"> + 9m GT1 fully paid ordinary shares* (@\$0.84 :5 day VWAP) *GT1 shares escrowed to 10 Nov '23 + \$3.5M is payable by GT1 in cash/scrip to incr. JV from 51% to 80% by 10 Nov '22 | AUD 7.5m |
| Top 20 Shareholders | 22% |
| Substantial: 1832AM | 6.9% |
| Directors and Management | 2.7% |

Our Ontario Assets



Gold projects and Archean Greenstone Belts of Ontario

Pickle Lake Gold Project

- Surrounded by large producing and historic gold mines with new discoveries continuing to be made
- 897 km² (89,700 hectare) land holding in an established mining district
- Archean 'Uchi' belt extends east-to-west across the entire NW portion of Ontario
- Uchi belt holds favorable structural and lithological criteria proven to host substantial gold resources
- Evolution recently staked a large block (754 km²) in the Pickle Lake region
- Kinross has made a ~C\$1.8B acquisition bid for Great Bear Resources (TSXV-GBR) on 9 December 2021

Lithium – 49% Free-Carried Interest

- \$3.45M cash + 9m GT1 shares (\$7.5M value*) received for 51% sale
- Further \$3.5M consideration if GT1 increase to 80%
- ADV holders 25c IPO offer GT1, now 77c : +300% return
- ADV retains minimum 20% project and production holding
- Green Technology Metals ASX:GT1 : Operators of JV

*9m GT1 fully paid ordinary shares 'current value' @\$0.84 : 5-day GT1 VWAP 28/1/22
 *GT1 shares escrowed to 10 Nov '23

Our Assets – The ‘Uchi’ Belt

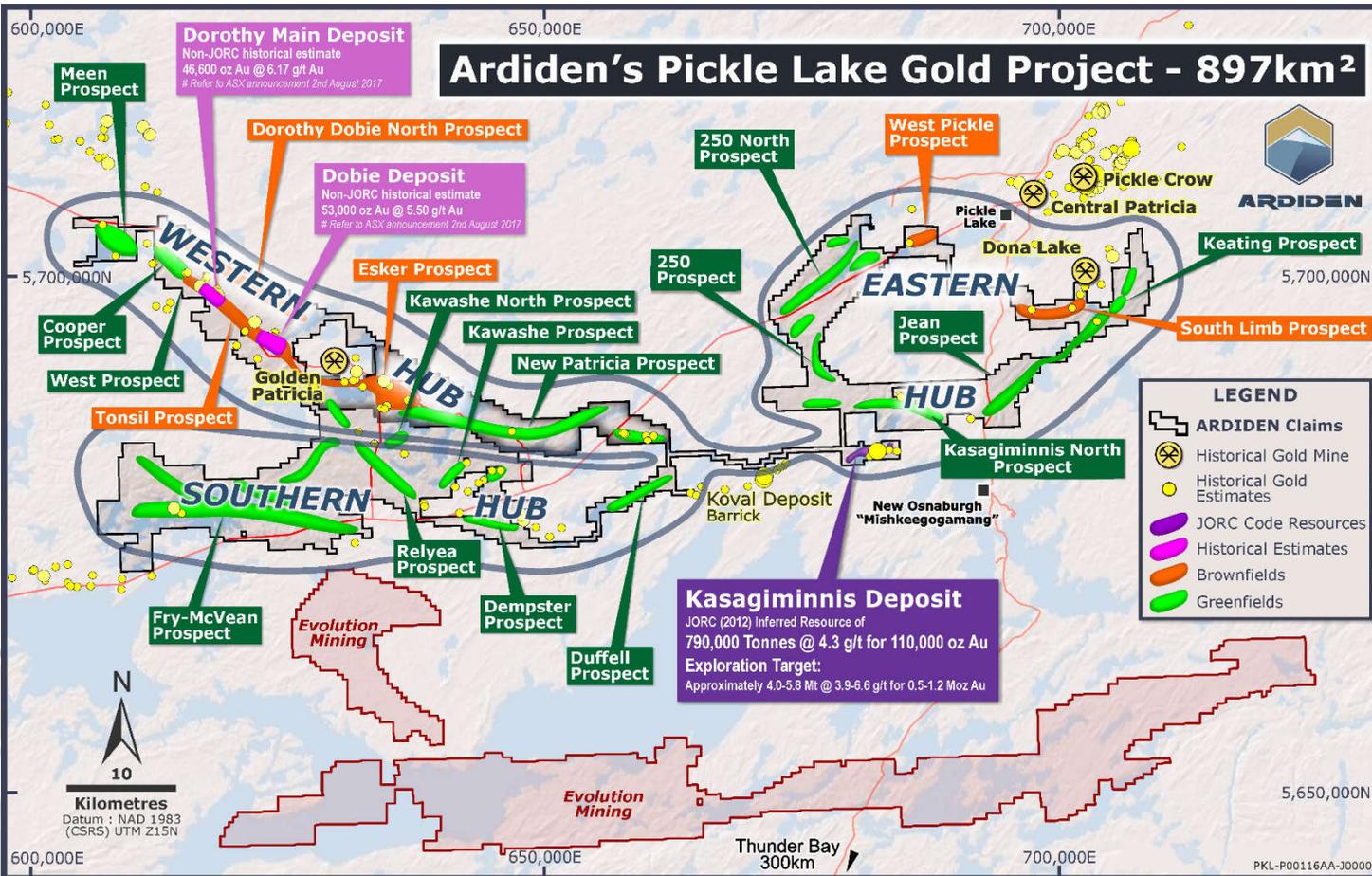


Geological Underlay of the Red Lake to Pickle Lake Archaean Greenstone Belt
“The Uchi Geological Subprovince”

Gold Production in NW Ontario (Uchi Belt)

- Red Lake: 30 Moz – Evolution Mining
Avg Production grade 6.3g/t Au (Evolution, Mar 2021)
- Musselwhite: 5 Moz- Newmont
Avg Production grade 4.5g/t Au (Newmont, 2020)
- Pickle Lake: 3 Moz
Avg Production grade 13g/t Au 1935-1997
- Other Gold Mine Operations
New Gold Inc (TSX-NGD, \$1.5B) - Rainy River Gold Mine
Pure Gold (TSX-PGM, \$308M) - Madsen Mine
Barrick - Hemlo Gold Mine, >20Moz production
- Gold Development Projects
Great Bear Resources (TSX-GBR \$1.8B) – Dixie Gold Project
Equinox Gold (TSX-EQX, \$2.5B) - Greenstone Gold Project
Treasury Metals Inc (TSX-TML \$105M) - Goliath
First Mining Gold (TSX-FF, \$217M) – Springpole
Auteco Minerals (ASX-AUT, \$132M) - Pickle Crow
Dixie Gold (TSX-DG) & Red Lake Gold (TSX-RGLD)
– Barrick earn-in with 2 TSX-V Juniors either side of GBR property

Pickle Lake Gold project - Gold Pipeline : Spoilt For Choice



- 22 recognised deposits & prospects
- High-grade, historic gold drill intercepts across entire landholding
- Continuous exploration ground over a 100km wide highly prospective gold belt

Advanced Gold Deposits

- Kasagiminnis: 110koz @ 4.3g/t Au Inferred JORC
- Dobie: 53koz @5.5g/t Au Historical Estimate
- Dorothy: 47koz @6.2g/t Au Historical Estimate

Brownfield Gold Prospects

- Esker
- South Limb
- West Pickle
- Tonsil

Greenfield Gold Prospects

- Highly Prospective Greenfield 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. # 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.

Pickle Lake Gold Project

- JORC (2012) Maiden Inferred Resource of 110,000oz @ 4.30 g/t Au at Kasagiminnis Gold Deposit 'Kas'
- 99,600oz non-JORC¹ historical estimate @ 5.8g/t Au at the Dorothy + Dobie Gold Deposits
- Drilling underway on the Western Hub – Esker Prospect, then Dorothy + Dobie Gold Deposits

Our Neighbours

Red Lake/Pickle Lake

Evolution Mining (ASX:EVN)
Market Capitalisation ~\$7.15B

Pickle Crow Earn-In

First Mining Gold (TSX:FF)
Market Capitalisation ~\$217M

Auteco Minerals (ASX:AUT)
Market Capitalisation ~\$132M

Dona Lake Earn-In

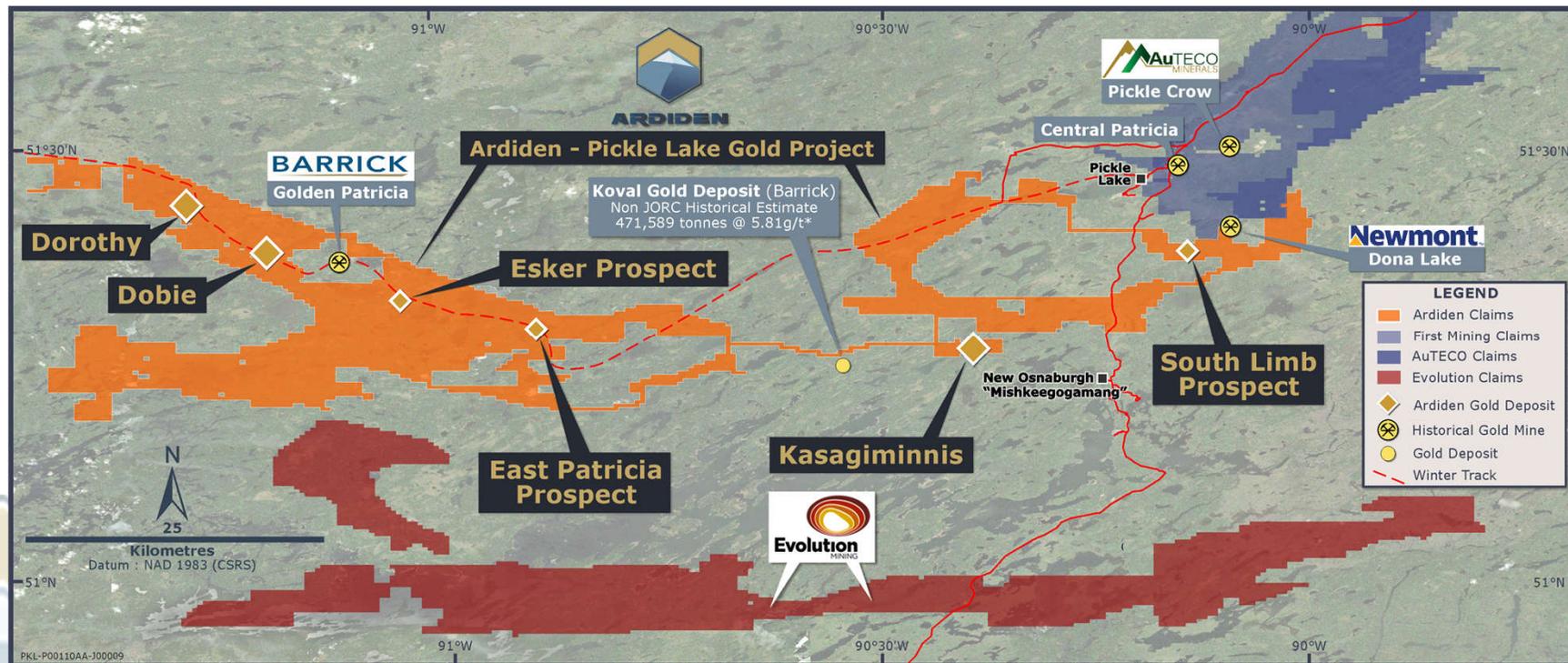
Newmont Corp (NYSE: NEM)
Market Capitalisation \$68B

Metals Creek (TSX-V:MEK)
Market Capitalisation \$30M

Dixie Discovery

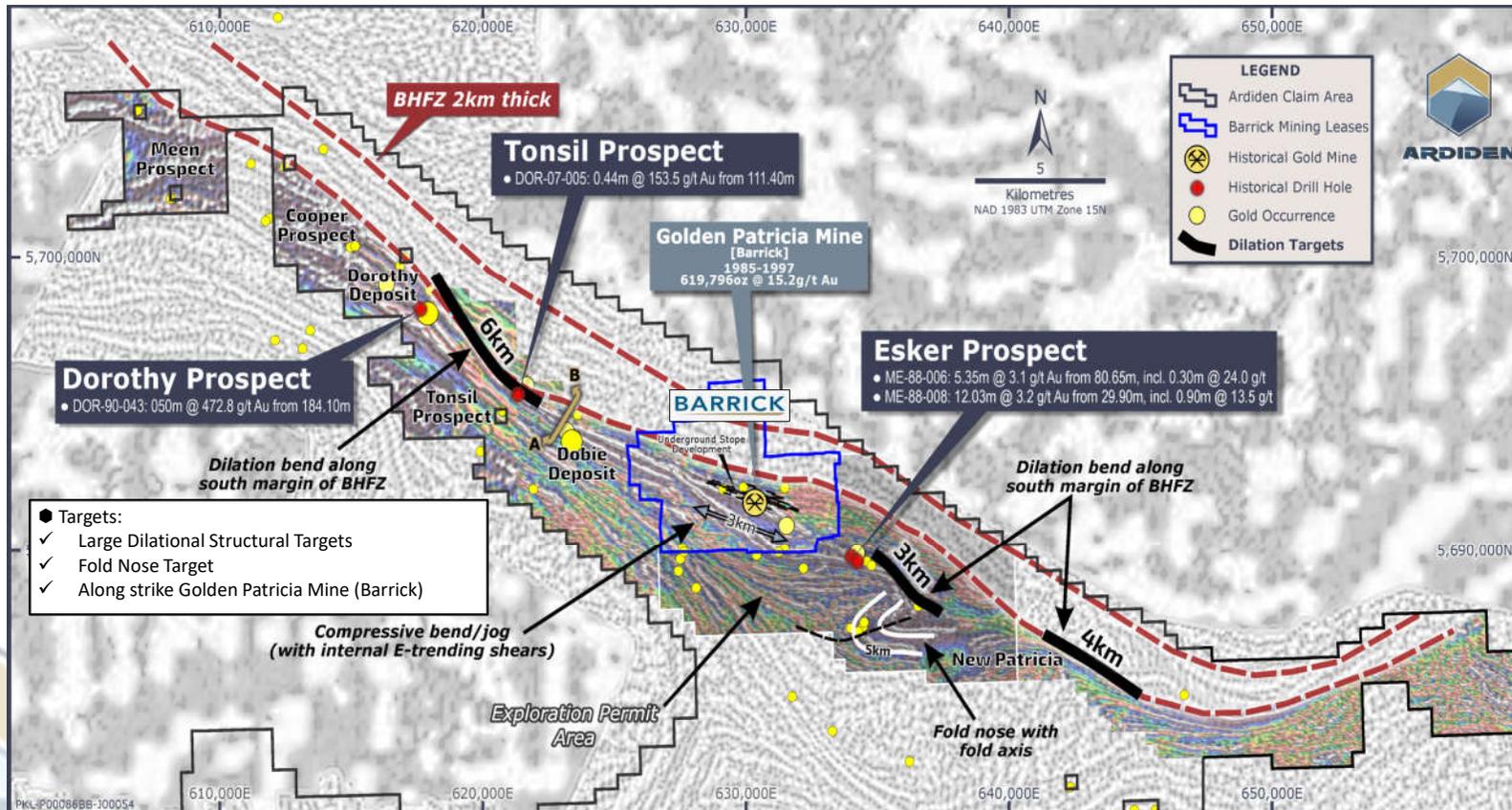
Great Bear Resources (TSX-V:GBR)
Market Capitalisation \$1.8B
Kinross Gold Corp (TSX: K) \$9.6B

(All Market Cap figures in AUD)



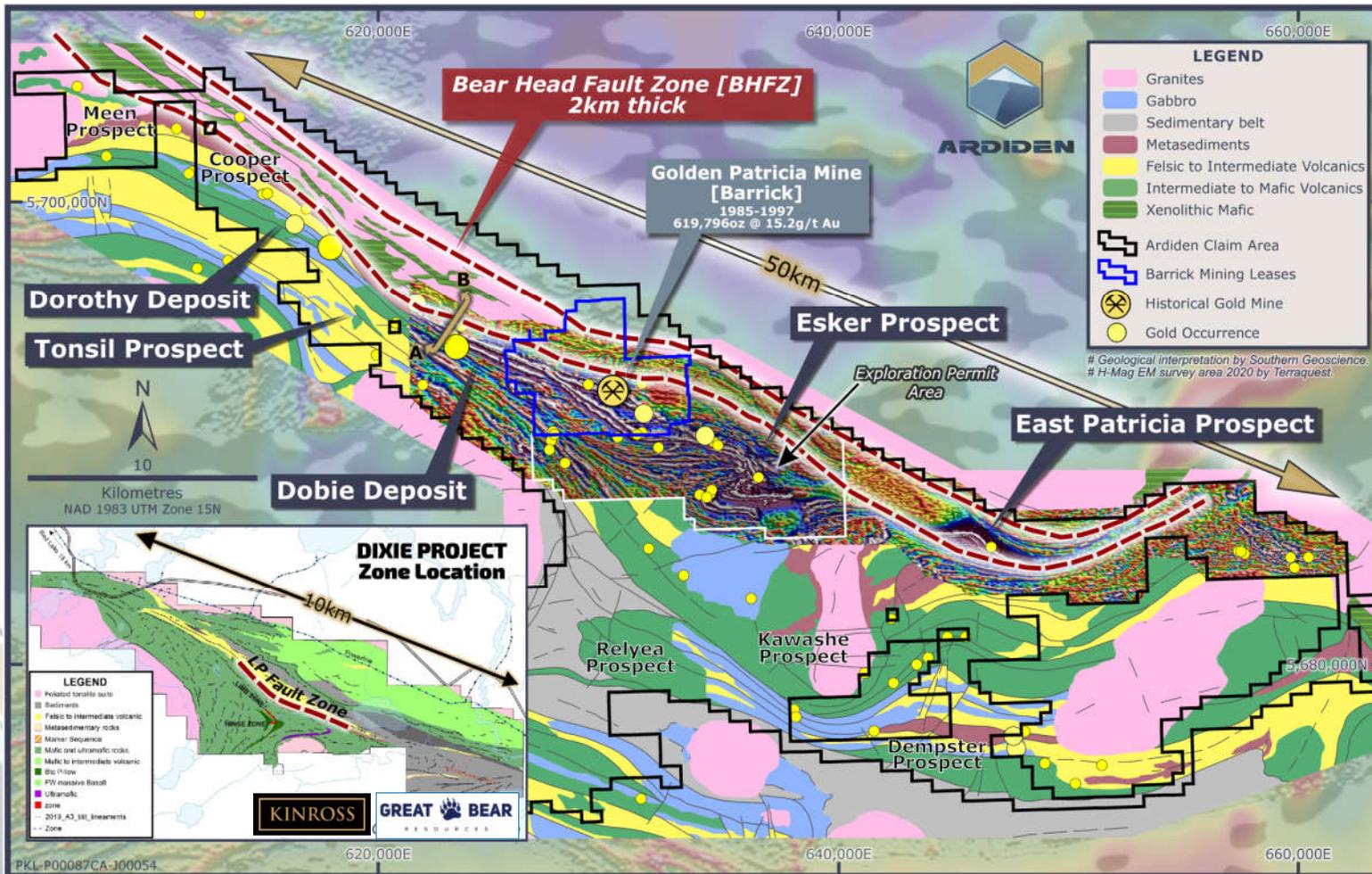
¹- Non-JORC historical estimates (1987-1993) by original owners of the Kasagiminnis, Dorothy and Dobie Deposits, were summarised in 2009 in an NI43-101 Technical Report on Gold Properties within the Pickle Lake area (Harron, 2009). The historical resource estimates are not reported in accordance with 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. * - Non-JORC historical estimates (Seim 1993) by MNDM OFR5869 of the Koval Deposit were summarised in the 1993 non-NI 43-101 report. 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.

Exploring the Western Hub



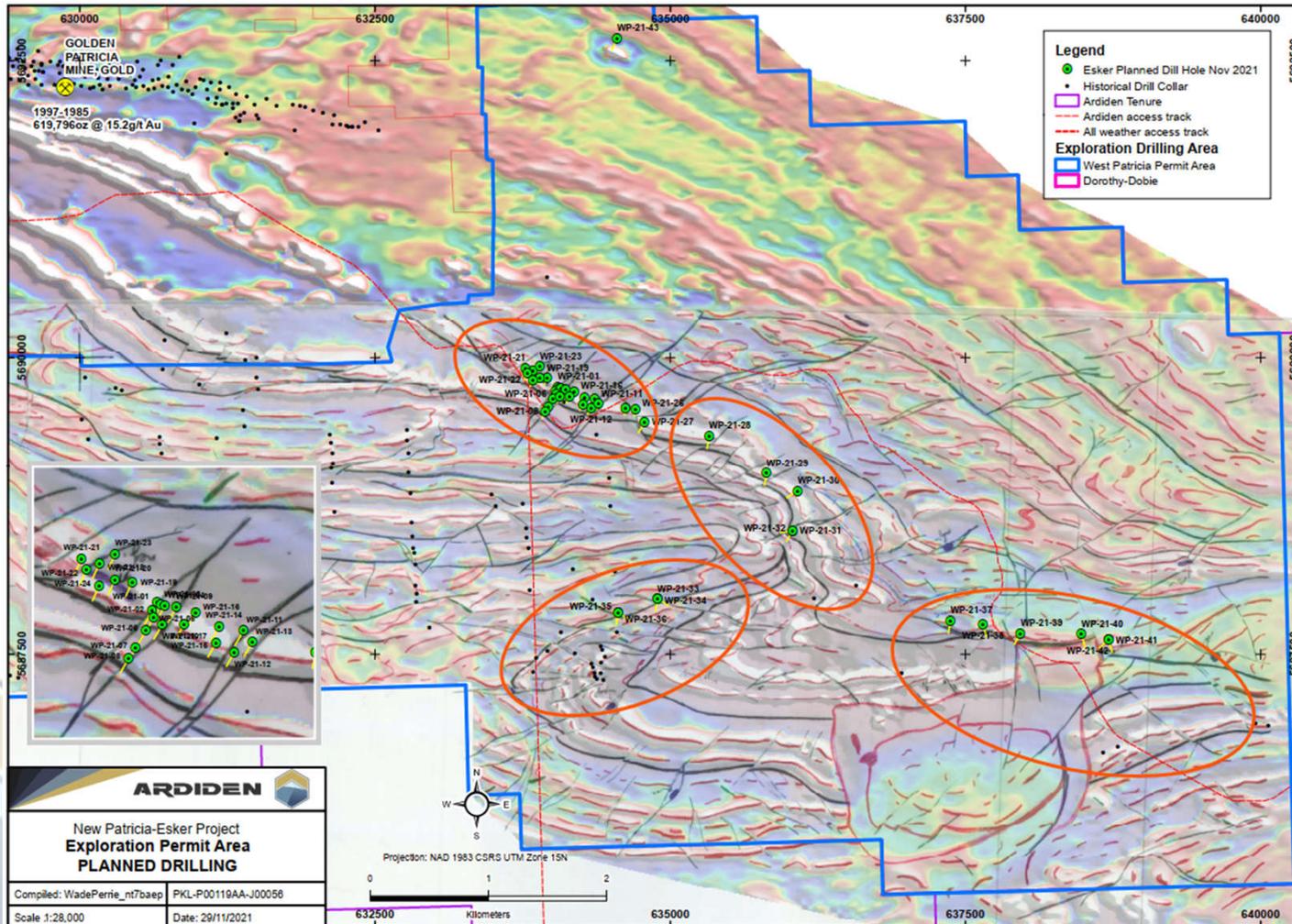
- Defined by the Bear Head Fault Zone (BHFZ)
- A significant crustal scale dextral structure that has fed the gold systems at Red Lake, Pickle Lake and Dixie
- BHFZ extends over 50km and is closely associated with the Golden Patricia Mine (Barrick)
- Two other west-northwest-trending deformation zones, referred to as the Lower McVicar Fault and the Altered Zone Fault are also present

Opportunity for more Dixie-scale discoveries



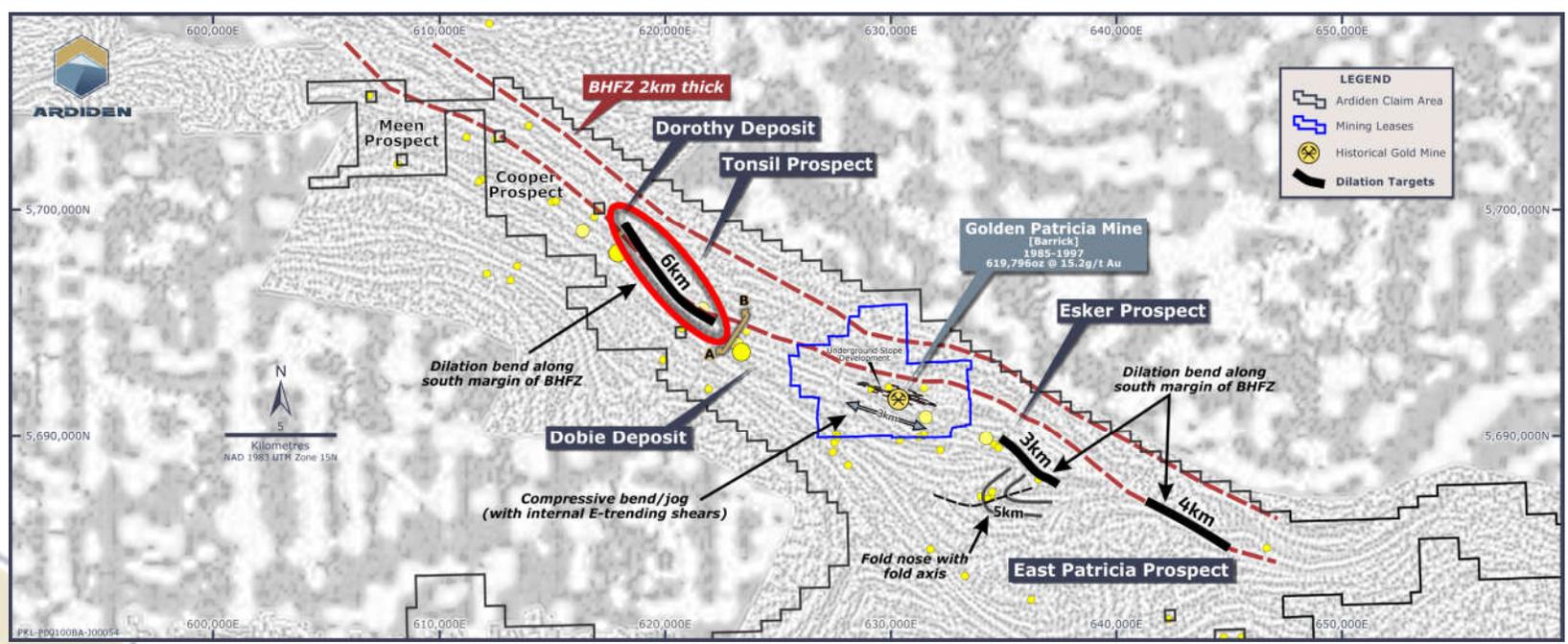
- Great Bear Resources' Dixie Project situated within same Uchi Archean Geological Sub-Province, 150km to the west, at Red Lake
- Detailed geological and structural interpretation of Western Hub reveals similarities between the project settings
- Multiple large scale structural targets alongside historical high-grade results along the Western Hub

The Western Hub – 4,000m Esker Drilling Programme



- Maiden 4,000m diamond drilling commenced January 2022
- Drilling planned and fully funded to test gold bearing structures
- Permits received and First Nations drill contractor appointed
- Esker is situated 4km directly along strike of Barrick's Golden Patricia Mine
 - Produced ~620koz @ 15g/t Au to 1997
- Two highly prospective structural targets: Fold Hinge and Dilational Shear zones

The Western Hub – 3,000m Dorothy-Dobie drill programme



- 3,000m diamond drilling at Dorothy-Dobie to follow Esker campaign
- Testing brownfield strike extension targets along strike from Golden Patricia Mine (Barrick)
- Drilling assisted by detailed airborne geophysics which identified large multi-km strike dilational structural targets
- Historical Estimate² of **99,600 oz Au @ 5.8g/t**

*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.

ESG and continuous First Nations Engagement



- Ardiden is working closely with First Nations Groups and stakeholders across all projects
 - Ensuring nearby First Nation Communities' cultures and traditional activities are respected
 - Negotiation and Agreement with First Nations Groups before exploration activities
 - Employment and contract opportunities
- Exploration Permitting status: 3-year 'permits to work'
 1. Kasagiminnis Deposit (Fully Permitted)
 2. South Limb Gold Prospect (Fully Permitted)
 3. Esker Permit – (Fully Permitted)
 4. Dorothy Dobie Permit – In process

Projected Newsflow



MARCH '22 QTR

- ◆ Michelle Roth appointed as Independent NED
- ◆ Drilling Commences at Esker Gold Prospect on the Western Hub
- ◆ Lithium JV drill results at Seymour



JUNE '22 QTR

- ◆ Drilling Expanded to Dorothy-Dobie on the Western Hub
- ◆ Progressive Drill Results from Esker
- ◆ Seismic/Ground Geophysics Survey at the Western Hub
- ◆ Potential Additional \$3.5m in cash/shares should GT1 elect to increase JV ownership from 51% to 80%



2022 Q1



2022 Q2

Thank You



Contact

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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