

Ardiden Ltd.: Announces Share Purchase Plan

05.06.2017 | [ABN Newswire](#)

Perth - [Ardiden Ltd.](#) ("Ardiden" or "the Company") (ASX:ADV) is pleased to announce a Share Purchase Plan (SPP), providing existing shareholders with an opportunity to increase their holdings in the Company as it advances the development of the Seymour Lake Lithium Project, the assessment of the Wisa Lake Lithium Project and Bold Properties Cobalt, Copper and Nickel Project, which are all located in Ontario, Canada.

SPP Terms

Under the SPP, eligible shareholders will be able to purchase additional shares in Ardiden at an issue price of 1.5 cents per share. This price equates to a 11.8% discount to the last traded price of 1.7 cents (30/05/17) and an 9.3% discount to the VWAP for the last 5 trading days. Shareholders who are recorded on the share register as at 2 June 2017 with a registered address in either Australia or New Zealand will be eligible to participate in the SPP.

Under the SPP, each eligible shareholder will be entitled to apply for up to \$15,000 of new shares without incurring brokerage or transaction costs.

All new shares issued under the SPP will rank equally with existing ordinary shares of the Company. Full details of the SPP including acceptance forms are expected to be sent to shareholders on 6 June 2017.

The SPP is expected to close on 22 June 2017 and is not subject to shareholder approval. Ardiden Directors have also indicated their intention to participate in the SPP.

Use of Funds

Funds raised will be used for the completion of the maiden JORC mineral resource at Seymour Lake Lithium project. Completion of due diligence assessments and drilling at Wisa Lake Lithium project and assessments at the Bold Properties Cobalt, Copper and Nickel project. On-going Lithium assays and metallurgical testing. Potential acquisition of further key projects. Ongoing development of strategic relationships and to improve the Company's working capital position.

The Company looks forward to providing further updates on the status of the Projects shortly.

About Ardiden Ltd:

[Ardiden Ltd.](#) (ASX:ADV) is an emerging international strategic metals company which is focused on the exploration, evaluation and development of two 100 per cent owned projects located in the established mining jurisdiction of Ontario, Canada.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/268236--Ardiden-Ltd.-Announces-Share-Purchase-Plan.html>

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