

Perth, Australia (ABN Newswire) - Diversified minerals explorer and developer [Ardiden Ltd.](#) (ASX:ADV) is pleased to advise that it has executed a Memorandum of Understanding (MOU) with the Whitesand First Nation (Whitesand) in relation to its majority-owned Seymour Lake Lithium Project in Ontario, Canada.

The Whitesand are the traditional land owners of the area on which the Seymour Lake Lithium Project is located. Since commencing exploration activities at Seymour Lake in early 2016, Whitesand have actively assisted Ardiden with drilling and exploration activities by providing heavy earthmoving equipment and field staff.

The MOU recognizes the significance of this area and the interest held by the Whitesand, including heritage and cultural rights, and provides a framework of cooperation for the exploration and potential development of mineral resources on the project.

The MOU requires that an Impact and Benefits Agreement ("IBA") must be negotiated and agreed prior to the completion of a positive Feasibility Study and before the commencement of any mine development at the project.

The prompt execution of this MOU reaffirms the active support already provided by Whitesand to Ardiden for the potential development of the Seymour Lake Lithium Project.

Ardiden considers the recent announcement (28 June 2017) of the Term Sheet executed with Yantai Jinyuan Mining Machinery Co., Ltd which outlines a proposal for a design, build, operate and transfer (BOT) arrangement for a proposed Lithium Concentrate Processing Facility ("LCPF") at Seymour Lake, and the execution of the MOU with Whitesand to be essential and positive steps forward which could fast-track the development of the project.

Ardiden will continue to actively drill the North Aubry prospect with the aim of defining a maiden JORC compliant Mineral Resource in the near future which, in turn, could position it, subject to the Conditions Precedent, to exercise the option pursuant to the Term Sheet with Yantai.

Ardiden will continue to work with both Whitesand and Yantai to meet the conditions of the Term Sheet and undertake some limited Scoping Study work, in conjunction with ongoing metallurgical testwork, to prepare the project to advance to the next stage of commercialisation.

Ardiden looks forward to providing further updates as they come to hand.

To view figures, please visit:
<http://abnnewswire.net/lnk/M5F6D01C>

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.

Source:

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