

Ardiden Ltd. Seymour Lake Lithium Project: Grades up to 4.1% Lithium Dioxide from Maiden Drill Program

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Sydney, Australia - [Ardiden Ltd.](#) (ASX:ADV) is pleased to advise that it has received outstanding initial results from the recently completed maiden drilling program at the Seymour Lake Lithium Project in Ontario, Canada (under option).

Highlights:

- 45 of the 150 drill core samples from the recent diamond drilling program analysed to date with outstanding grades of up to 4.1% lithium dioxide (Li₂O) identified.
- Significant grades of Li₂O returned in all 45 drill core samples with 22% returning results greater than 1.5% Li₂O including an 8 metre mineralised zone with a weighted average grade of 1.7% Li₂O.
- The first hole, SL-16-41, intersected 19 metres of Li₂O mineralisation with a grade greater than 0.5% Li₂O including:
 - 8m at 1.7% Li₂O from 23.4m down-hole, including 4m at 2.4% Li₂O and 1m at 3% Li₂O;
 - 4m at 1.9% Li₂O from 15.4m down-hole including 1m at 4.1% Li₂O;
 - 4m at 1.3% Li₂O from 36.4m down-hole
- Additional assay results are due to be received shortly with further metallurgical testing to be undertaken.
- These assay results will assist Ardiden to finalise its due diligence assessment of the Seymour Lake Project.
- First nation meetings being finalised prior to undertaking the maiden drilling program at the Root Lake lithium-beryllium-tantalum project in Ontario, Canada (under option).

Partial assay results received for two diamond drill holes from the 6-hole program have confirmed the presence of significant high-grade lithium mineralisation at Seymour Lake, highlighting the project's potential and assisting Ardiden to complete its due diligence assessment of the project.

SEYMOUR LAKE PROJECT

As announced on 21 March 2016, the initial maiden due diligence drilling program (six diamond holes for 281 drilled metres) successfully intersected the spodumene-bearing pegmatite structures at the Seymour Lake Lithium Project.

Ardiden confirms that 45 assay results of the 150 drill core samples from the program have now been received from Actlabs laboratory in Thunder Bay. The assay results, from drill holes SL-16-41 and SL-16-44, have verified the presence of lithium mineralisation at various grades in all samples, with substantial encouraging grades of up to 4.1% Li₂O being identified.

Initial logging of all six diamond drill holes confirmed the strong presence of spodumene, with more than 50% of the drill core (142m) being readily identified as spodumene pegmatite. 22% of all 45 drill core samples returned assay results greater than 1.5% Li₂O.

Ardiden confirms the first diamond drill hole, SL-16-41, intersected 19 metres of Li₂O mineralisation at a grade greater than 0.5% Li₂O, from a total 45 drilled metres. The results have also identified a sizeable 8 metre lithium mineralised zone in drill hole SL-16-41, with a weighted average grade of 1.7% Li₂O (Refer Table 1 in link below).

As previously announced, a review of the drill core showed that each drill-hole intersection contains substantial zones of spodumene pegmatite, with multiple thick zones of up to 37.5m down-hole encountered close to surface.

The limited and targeted due diligence drilling program was completed to validate historical drill holes and to provide sufficient drill core samples in order to undertake full metallurgical analysis. These latest assay results will also assist Ardiden to define the boundaries of the main outcropping spodumene-bearing pegmatite structures which host the lithium mineralisation at the project, providing it with greater confidence in the prospectivity and potential to define a JORC Compliant lithium resource at the project.

In conjunction with visual confirmation of the spodumene pegmatite structures, these initial assay results are very encouraging - providing further evidence which supports the historical data available from the Seymour Lake Project and underpinning the Company's due diligence review.

Subject to the successful completion of the due diligence program and now with confirmation of the presence of lithium mineralisation in the drill core samples, Ardiden will undertake more detailed metallurgical and mineralogical investigations. These investigations will allow the Company to focus on the next step of establishing the most appropriate lithium extraction methods in order to optimise the overall lithium recovery and final lithium concentrate grades.

ROOT LAKE PROJECT

Ardiden confirms that access discussions with local First Nation Groups are progressing well in relation to key drill target areas at the recently secured Root Lake lithium-beryllium-tantalum Project in Ontario, Canada (under option), and the Company expects to be in a position to commence the maiden limited initial due diligence drilling program in the near future.

Drilling and exploration plans have been finalized and a local drilling contractor has been engaged, while drilling permit applications are being processed by the Ontario Ministry of Northern Development and Mines (MNDM) for the adjoining staked claims.

CONCLUSION

Ardiden is very encouraged by the initial drilling results from the Seymour Lake Project, with confirmation of significant high-grade lithium mineralisation within spodumene pegmatite structures close to surface representing a very positive development which reaffirms the excellent potential of this project to host a JORC compliant lithium resource.

The Company looks forward to receiving the outstanding assay results and is hopeful that these will continue to support the previously reported lithium grades and confirm the high quality nature of the Seymour Lake Lithium Project. Ardiden is also looking forward to finalising discussions and commencing due diligence exploration activities at the recently secured Root Lake lithium Project.

The Company will provide further exploration updates as they come to hand.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/90G73OX7>

About Ardiden Ltd:

[Ardiden Ltd.](#) (ASX:ADV) is an Australian mineral exploration company seeking to generate shareholder wealth by identifying, acquiring and developing mineral projects in any jurisdiction that possess the potential for cashflow and growth

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