

Ardiden Ltd.: Exceptional Lithium Grades at Seymour Lake

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

Highlights:

- All drill core samples from the recent diamond drilling program have now been analysed with outstanding grades of up to 5.4% lithium dioxide (Li₂O) identified.
- Numerous high-grade lithium zones identified close to surface.
- Significant grades of Li₂O returned in all 150 drill core samples with 30% returning results greater than 2.0% Li₂O.
- Drill hole SL-16-45 intersected an impressive 35.5 metre mineralised zone with a Weighted Average Grade of 1.8% Li₂O
- A total of 147.2m of Spodumene was identified from 281 drilled metres with a remarkable Weighted Average Grade of 1.46% Li₂O. Significant intersections included:
 - 13m at 2.3% Li₂O from 20m down-hole (SL-16-42)
 - 11.2m at 2.7% Li₂O from 2.8m down-hole (SL-16-43)
 - 14m at 1.8% Li₂O from 1.5m down-hole and 12m at 2.6% Li₂O from 18.5m down-hole (SL-16-45)
- These assay results will assist Ardiden to finalise its due diligence assessment of the Seymour Lake Project.
- Drill rig will now be mobilised to commence the maiden drilling program at the Root Lake lithium project in Ontario, Canada (under option).

These assay results relate to the four remaining diamond drill holes from the six-hole program which have once again confirmed the presence of significant high-grade lithium mineralisation at Seymour Lake, with assay results including several thick intercepts of spodumene-lithium mineralisation including individual zones grading up to an exceptional 5.4% Li₂O.

The results highlight the project's great potential and will assist Ardiden to complete its due diligence assessment of the Seymour Lake 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 all 150 drill core samples from the program have now been received from Actlabs laboratory in Thunder Bay. The assay results, from drill holes SL-16-42, SL-16-43, SL-16-45 and SL-16-46, have again verified the strong presence of lithium mineralisation at various grades in all samples, with exceptional lithium grades of up to 5.4% Li₂O being identified close to surface.

Logging and sampling of all six diamond drill holes confirmed the strong presence of spodumene, with more than 52% of the drill core (147.2m) being readily identified as spodumene pegmatite and close to surface.

The assay results have now confirmed the original visual logging of the drill core, with 30% of all 150 drill core samples returned assay results greater than 2.0% Li₂O and 15% of samples with grades above 3.0%

Li₂O.

The Company notes that 55% of assay results (82 samples) from the drill core graded above 1% Li₂O, and these 82 samples had an overall average grade of 2.4% Li₂O.

The assay results have again verified numerous high-grade lithium mineralisation zones within the drill core. Using a cut-off grade of 0.5% Li₂O, the assay results for the remaining drill holes, are outlined in Table 1 in link below.

Ardiden believes that these latest drill core results continue to establish the high potential of Seymour Lake to host a quality lithium deposit. Although limited drilling has been undertaken on the project, the latest results have further increased the Company's confidence in the historical drill data and the overall prospectivity of the Seymour Lake Project.

The significant potential of the Seymour Lake Project is highlighted by drill hole SL-16-45, which intersected almost 36 continuous metres of spodumene mineralisation with an overall lithium grade of 1.8% Li₂O (refer to Table 2 in link below).

These latest results are very encouraging when compared to other spodumene-lithium deposits from around the world, where average lithium grades of 1.1% to 1.3% Li₂O are deemed to be economic.

Ardiden notes that the average lithium grades from these latest results show that each drill hole is equal to or well above this global level. In addition, the average grade from all six drill holes in the program (which encountered a total of 147.2m of spodumene mineralisation) was 1.46% Li₂O.

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, supporting the Company's due diligence review.

The 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.

Following the receipt of such strong assay results, the Company will now aim to expedite the due diligence progress so that a decision about the acquisition of the Seymour Lake Project can be made prior to the expiry of the option period.

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, following the receipt of the drilling approvals for the recently secured Root Lake lithium Project in Ontario, Canada (under option), the drill rig will now be mobilised to the site to commence the maiden drill program.

CONCLUSION

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

These latest results also confirm the high quality nature of the Seymour Lake Project, with the exceptional grades from the maiden drill program highlighting the potential for the project to host a globally significant lithium deposit.

The Company looks forward to completing the due diligence process on Seymour Lake and to 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/149V170X>

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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