Ardiden Ltd. Grades up to 3.8% Lithium Oxide from Maiden Drill Program at Root Lake Lithium Project

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Perth - Ardiden Ltd. (ASX:ADV) is pleased to advise that it has received highly encouraging initial assay results from the recently completed due diligence diamond drilling program at the Root Lake Lithium Project in Ontario, Canada (under option).

Highlights:

- Outstanding grades of up to 3.8% lithium oxide (Li2O) returned from analysis of 151 core samples from the recent diamond drilling program at the Root Lake Lithium Project in Ontario, Canada (under option).

- Significant grades of Li2O returned in all samples with an overall average lithium grade at 1.3% Li2O.

- 60% of all drill samples returned lithium grades above 1.0% Li2O (average grade 1.8% Li2O) while 38% of samples returned grades of more than 1.5% Li2O (average grade of 2.2% Li2O).

- Hole RL-16-06 intersected 70 metres of continuous Li2O mineralisation with an average grade of 1.7% Li2O including:

-- 15m at 1.7% Li2O from 7m down-hole, including 6m at 2.2% Li2O 1m at 2.7% Li2O and 1m at 3.8% Li2O;

-- 9m at 2.0% Li2O from 24m down-hole, including 3m at 2.3% Li2O and 1m at 2.5% Li2O;

-- 7m at 2.3% Li2O from 34m down-hole, including 4m at 3.1% Li2O and 1m at 3.6% Li2O.

- Due diligence review confirms that the mineralisation is open in multiple directions at the McCombe and Root Lake prospects.

- Further metallurgical testing to be undertaken with the new assay results expected to assist Ardiden to finalise its due diligence assessment of the Root Lake Lithium Project.

ROOT LAKE LITHIUM PROJECT

As announced on 25 May 2016, the recently completed due diligence drilling program has confirmed the high potential of the Root Lake Project to host a quality lithium deposit.

Although limited drilling was undertaken on the project, the newly received assay results have further increased the Company's confidence in the historical drill data and the overall prospectivity of the Root Lake Project.

The assay results included several thick intercepts of spodumene-lithium mineralisation with all 151 drill core samples from the program returning various grades of lithium, including an exceptional grade of 3.8% lithium oxide (Li2O).

Logging and sampling of all eight diamond drill holes confirmed the strong presence of spodumene. In addition, the assay results have confirmed the original visual logging of the drill core, with 60% of all 151 drill core samples returning assay results greater than 1.0% Li2O (averaging 1.8% Li2O) and 38% of samples returning lithium grades above 1.5% Li2O (averaging 2.2% Li2O).

Table 1 (see link below) highlights the various intervals of the drill holes which contained lithium mineralisation that reported above the cut-off grade of 1.0% Li2O and is expressed as the average grade for each drilled interval.

The Company confirms that 60% of the assay results (151 samples) from the drill core reported above the 1.0% Li2O cut-off grade. The remaining 51 samples fell below the cut-off grade and have not been reported in this announcement.

The significant potential of the Root Lake Project is highlighted by drill hole RL-16-06, which intersected 70 continuous metres of spodumene mineralisation with an average lithium grade of 1.7% Li2O (refer to Table 2, in link below). Importantly, this hole verifies the down-dip extension of the lithium mineralisation zones of the historical resource at the McCombe pegmatite.

The assay results from the maiden drill program have verified the presence of various significant zones of high-grade lithium mineralisation located at or close to surface at the McCombe pegmatite, validating historical reports that the Root Lake Project has the potential to host multiple high-grade spodumene structures.

The cross-section (Figure 2 , in link below) highlights the large outcropping zone of the pegmatite structure at the McCombe pegmatite. The assay results from drill holes RL-16-06, RL-16-04 and RL-16-03 (highlighted in blue) in Figure 2, have helped to validate the previous historical drill results, which show substantial and continuous zones of high-grade lithium mineralisation within the pegmatite structures.

These assay results from the McCombe pegmatite 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 considered to be economic and suitable to mine.

Ardiden notes that a review of all 151 drill core samples taken from the eight drill holes completed as part of the due diligence drill program at Root Lake - including all of the samples that were below the cut-off grade of 1.0% Li2O - indicated that the average grade was an impressive 1.3% Li2O.

FURTHER LITHIUM POTENTIAL

The assay results from the limited maiden drill program have validated historic results and confirmed the potential for the Root Lake Project to host multiple high quality spodumene structures.

Considerable historical exploration for lithium was undertaken in 1956 at the McCombe pegmatite, which is located on two dikes and has been traced on surface for a strike length of approximately 550m.

Capital Lithium Mines Ltd. completed a diamond drilling programme on the Root Lake property in 1956, consisting of 55 drill holes for 10,442m. Capital Lithium Mines Ltd. outlined a 2,333,752 tonne deposit (NB: Not JORC or NI 43-101 compliant) at the McCombe pegmatite grading 1.3% Li2O. This non-compliant deposit covers less than 5% of the Project area.

The McCombe pegmatite structure is hosted in a vertically stacked series of dipping pegmatite sills. The best exposed part of these pegmatite dikes, situated toward the west end, has been mapped historically. Dike 1 is the largest and is intermittently exposed for a strike length of 176m and maximum width of 15m. Dike 2 is lens-shaped in plan and measures 19m by 87m (Figure 3, see link below).

As a result of the due diligence review, Ardiden is pleased to confirm that multiple drill-ready targets have now been identified on the McCombe and Root Lake pegmatite structures at the Root Lake Lithium Project (see Figures 3 and 4, in link below) which have the potential to significantly expand the known zones of lithium mineralisation.

These drill targets have been identified by the Company after reviewing the current and historical drilling results, mapping, exploration and resource reports which defined a number untested anomalous zones in and around both known lithium occurrences, including the McCombe pegmatite (known strike length of 550m) and the Root Lake pegmatite (known strike length of 1,200m).

The review has confirmed that the majority of the exploration has previously been focused on the McCombe prospect and only limited and incomplete exploration has been undertaken across the rest of the project area, including the Root Lake prospect.

The review has highlighted that the lithium-bearing pegmatite structures at the McCombe and Root Lake prospects, and elsewhere on the project, are yet to be fully defined and remain open in multiple directions.

Ardiden has now identified multiple new drill-ready targets areas along both the McCombe and Root Lake prospects which will provide Ardiden with the opportunity to expand the known zones of lithium mineralization at these locations.

Figure 4 shows a more regional view of the McCombe Root Lake prospects on the project, including the McCombe and Root Lake pegmatites and highlighting the various outcropping pegmatites structures, current and historical trenches and drilling, and the potential extensions of the lithium mineralisation zones.

The Root Lake prospect is encouraging with a known strike length of 1,200m which remains open both to the

east and west. The historical drilling completed in 1956 confirmed and intersected a pegmatite structure at depth (~25-30m below surface), verifying the presence of spodumene with grades of up to 2.62% Li2O being reported.

In 2009/2010, Golden Dory completed a trenching and sampling program on the outcropping zones of the pegmatite structure, which is located approximately 75m to 100m north of the historical drilling locations. Golden Dory reported grades of up 4.43% Li2O being obtained from those trench samples.

These historical high grade intersection of Li2O at the Root Lake prospect are consistent with the high grades identified at the McCombe prospect and provide Ardiden with greater confidence in the project to host multiple high grade spodumene structures.

The Company will now undertake an exploration program to confirm if the pegmatite intersected at the Root Lake prospect in the historical drilling is in fact the same pegmatite structure that is outcropping to the north and was tested by Golden Dory.

The next phase of exploration for Ardiden at the Root Lake Project prior to undertaking further drilling is likely to include a further analysis of the current and historical data in conjunction with a detailed geological and structural mapping program, in order to develop a better understanding of the pegmatites and the influence of the surrounding structures and to obtain a better understanding of the relationship and potential connection between the McCombe and Root Lake pegmatites.

Should a relationship and connection between the McCombe and Root Lake pegmatites be confirmed during this next phase of exploration, Ardiden will again have further opportunities to dramatically expand the known lithium mineralisation zones at the Project.

CONCLUSION

The due diligence review in conjunction with the recently completed limited maiden drilling program has helped Ardiden to confirm the potential of the Root Lake Lithium Project.

Ardiden considers the early intersection of significant zones of spodumene-pegmatite mineralisation close to surface at Root Lake to be very positive outcome of the drilling program, while the identification of additional and extensions of the pegmatites structures reaffirms the high potential of this project area to host a JORC Compliant lithium resource

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

To view tables and figures, please visit:
http://abnnewswire.net/lnk/XR3PW9ZB

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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