Ardiden Ltd: Impressive Grades Up To 4.69% Lithium Oxide At Seymour Lake

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Perth - Lithium and graphite explorer Ardiden Ltd. (ASX:ADV) is pleased to advise that it has received outstanding initial assay results from the recently completed maiden resource delineation diamond drilling program at its majority owned Seymour Lake Lithium Project in Ontario, confirming the potential of the project and putting it on track to complete a maiden Mineral Resource estimate early next year.

HIGHLIGHTS:

- 85 of the 310 drill core samples from the recent diamond drilling program at the Seymour Lake Lithium Project analysed to date with outstanding grades of up to 4.69% Lithium Oxide (Li2O) returned.

- Significant grades of Li2O returned in the 85 drill core samples with 36.5% (31 samples) returning assays of greater than 1.5% Li2O, including an 11m mineralised zone with an impressive average grade of 3.15% Li2O (drill hole SL-16-54).

- Approximately 85m of spodumene mineralisation was identified in the first 8 holes with a remarkable average grade of 1.27% Li2O. Significant intersections included:

-- 18.22m at 2.33% Li2O from 2.5m down-hole (SL-16-54) including:

--- 11m at 3.15% Li2O; and
--- 2m at 4.4% Li2O;

-- 20.22m at 1.51% Li2O from 15.8m down-hole (SL-16-50);

-- 3m at 2.58% Li2O from 16.8m down-hole (SL-16-50) including:

--- 1m at 3.23% Li2O;

-- 6.5m at 2.07% Li2O from 23.1m down-hole (SL-16-50).

- Additional assay results are due to be received shortly with further metallurgical testwork to be undertaken.

- These assay results will assist Ardiden to complete the initial maiden resource estimate for the North Aubry prospect at Seymour Lake.

Initial assay results received from the first eight diamond drill holes from the 27-hole drill program, which comprised a total of 1,728m of drilling, have once again verified the presence of numerous significant high-grade lithium mineralisation zones which are located either at or close to surface at the North Aubry prospect.

Ardiden confirms that 85 assay results of the 310 drill core samples from the program have now been received from Actlabs laboratory in Thunder Bay. The assay results, from drill holes SL-16-47 to SL-16-54, have confirmed the presence of substantial lithium mineralisation at various grades in all 85 samples, with significant assay grades of up to 4.69% Li2O (SL-16-54) identified.

36.5% of this initial batch of assays (31 of 85 drill core samples) returned results greater than 1.5% Li2O and almost 50% (42 of drill core samples) returned results greater than 1.0% Li2O.

Ardiden notes that the initial assay results for the five drill holes reported in this announcement (SL-16-49 to SL-16-52 and SL-16-54), which consisted of 69 drill core samples, had an impressive overall average grade of 1.53% Li2O. The remaining 36 drill core samples fell below the cut-off grade and have not been reported in this announcement.

Even after including those samples below the 0.5% cut-off grade, the first eight drill holes comprising 85 drill core samples still had an overall average grade of 1.27% Li2O.

Table 1 (refer to link below) presents the significant intersections which contain lithium mineralisation that

reported above the cut-off grade of 0.5% Li2O and is expressed as the average grade for each significant intersection.

The significant potential of the Seymour Lake Project is highlighted by drill-hole SL-16-54, which intersected an impressive 18.22 continuous metres of spodumene mineralisation close to surface with an average lithium grade of 2.23% Li2O. Drill-hole SL-16-50 intersected 20.22 continuous metres of spodumene mineralisation with an average grade of 1.51% Li2O (refer to Table 2 in link below).

Ardiden considers the strong assays results to be very encouraging, as these eight drill holes were only drilled to a maximum drill depth of 51m and were not deep enough to intersect the numerous substantial secondary layers of pegmatite mineralisation (beneath and parallel to known exposures).

These strong assay results confirm the visual logging of the drill core and the potential to establish a maiden JORC 2012 Mineral Resource estimate for the Seymour Lake Project.

The assay results from drill holes SL-16-47 to SL-16-54, have helped to validate the previous historical drill results, which show a number of substantial and continuous zones of high grade lithium mineralisation, which lie at or close to surface.

Ardiden will seek to expand the initial maiden lithium resource in accordance with JORC (2012) guidelines at North Aubry in a number of stages once the other prospects along the first 1km of the overall 5km strike length are progressively drill tested next year. These prospects include Central Aubry, South Aubry and Pye.

Due to the limited amount of drilling completed to date and the general complexity of the pegmatite mineralisation, it is still unknown how the pegmatites at these prospects relate to each other and what impact this will have on the delineation of the future lithium resources.

The cross-section (Figure 3 in link below) highlights the large outcropping zone of the pegmatite structure at the North Aubry prospect. The main pegmatite at the North Aubry prospect is hosted as a part of a vertically stacked series of gently dipping pegmatite sills, has so far been confirmed as being at least 250m wide and 300m long, and remains open in two or more directions.

The proximity of the pegmatites to surface at North Aubry prospect is also considered to be a strategic advantage, potentially allowing easier access to high-quality mineralisation in a future mining scenario, reducing the required pre-strip and resulting in a lower extraction cost and improved project economics.

Depending on future exploration and drilling results, the mineralisation at North Aubry may be amenable to extraction via a series of high grade-low strip boutique open pits.

Ardiden expects to receive additional assay results shortly and will also undertake more detailed metallurgical and mineralogical investigations of the drill core samples. 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.

Ardiden considers these initial assay results to be very encouraging and looks forward providing further updates on the project as the rest of the results are received.

To view tables and figures, please visit:
http://abnnewswire.net/lnk/850NOMW7

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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