Ardiden Ltd. Remarkable 6.0% Lithium Oxide Intersection at Seymour Lake

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Perth - Lithium and graphite explorer Ardiden Ltd. (ASX:ADV) is pleased to report further strong assay results from the recently completed maiden resource delineation diamond drilling program at its majority owned Seymour Lake Lithium Project in Ontario, including a spectacular intercept grading 6.01% lithium oxide (Li2O) - the best drilling result seen from the project to date.

HIGHLIGHTS:

- Outstanding grades of up to 6.01% lithium oxide (Li2O) reported from latest batch of assay results (71 drill core samples) from the recent diamond drilling program at the Seymour Lake Lithium Project.

- Significant Li2O grades reported with 41% (29 drill core samples) returning assays of greater than 1.5% Li2O, including a 9.2m mineralised zone with an impressive average grade of 2.53% Li2O (drill hole SL-16-58).

- A cumulative total of 70m of spodumene mineralisation was intersected in a further six drill holes with an outstanding average grade of 1.45% Li2O. Significant intersections included:

- 12.2m at 1.99% Li2O from 2.8m down-hole (SL-16-58) including:

o 9.2m at 2.53% Li2O;

o 4.2m at 3.9% Li2O; and

o 1.0m at 6.0% Li2O

- 8.0m at 2.1% Li2O from 4.0m down-hole (SL-16-59) including:

o 6.0m at 2.6% Li2O; and

o 2.0m at 3.0% Li2O

- 23.5m at 1.23% Li2O from 3.0m down-hole (SL-16-60) including:

o 9.0m at 1.8% Li2O; and

o 2.0m at 3.55% Li2O

- 9.7m at 1.72% Li2O from 0.5m down-hole (SL-16-57) including:

o 6.8m at 2.2% Li2O; and

o 1.0m at 4.6% Li2O

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

The latest batch of assay results follow the recent announcement by Ardiden for the first eight drill holes in the 27-hole diamond drilling program (see ASX Announcement - 12 December 2016). The current assay results relate to the next six holes, with assays still pending for 13 holes.

The latest results have continued to verify the presence of multiple zones of high-grade lithium mineralisation located either at or close to surface at the North Aubry prospect.

Ardiden confirms that an additional 71 samples of the total 457 drill core samples from the program have now been received from Actlabs laboratory in Thunder Bay. The results, from drill holes SL-16-55 and SL-16-60, have confirmed the presence of significant lithium mineralisation at various grades in all 71

samples, with significant assay grades of up to 6.01% Li2O (drill hole SL-16-58) identified.

72% of this batch of assays (51 of 71 samples) returned results greater than the 0.5% Li2O cut-off with an average grade of 1.88% Li2O, while 53.5% (38 of 71 samples) returned results greater than 1.0% Li2O with an average grade 2.29% Li2O and 41.0% (29 of 71 samples) returned results greater than 1.5% Li2O with an average grade of 2.62% Li2O.

Ardiden notes that assay results for five drill holes are reported in this announcement (SL-16-56 to SL-16-60). These results consist of 68 drill core samples, including those samples below the 0.5% cut-off grade and these five drill holes still had an impressive overall average grade of 1.5% Li2O. The remaining three drill core samples from hole SL-16-55 assayed below the cut-off grade and have not been reported in this announcement.

However, even after including samples from drill hole SL-16-55, which were below the 0.5% cut-off grade, the six drill holes comprising 71 drill core samples still had a strong overall average grade of 1.45% Li2O.

Table 1 below presents the significant intersections which contain lithium mineralisation that reported above the cut-off grade of 0.5% Li2O and the average grade for each significant intersection is presented.

The significant potential of the North Aubry prospect is highlighted by drill-hole SL-16-58, which intersected an impressive 12.24 continuous metres of spodumene mineralisation close to surface with an average lithium grade of 1.99% Li2O. Drill-hole SL-16-60 intersected 23.47 continuous metres of spodumene mineralisation with an average grade of 1.23% Li2O (refer to Table 2 in link below).

These latest results continue to highlight the potential of the Seymour Lake Lithium Project. These latest six drill holes again were only drilled to a maximum drill depth of 51m and were not deep enough to intersect the known second sill of pegmatite mineralisation (beneath and parallel to known exposures).

These strong results continue to 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 results from these six drill holes have continued 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.

As previously announced, 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.

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 to 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/SJ2M12W0

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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