Ardiden Ltd: Further High-Grade Results at Seymour Lake Lithium Project

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Perth - Lithium and graphite explorer Ardiden Ltd. (ASX:ADV) is pleased to advise that it has received final assay results from the outstanding 13 drill holes completed as part of its recently completed Phase 1 resource delineation diamond drilling program at the majority-owned Seymour Lake Lithium Project in Ontario.

The results included an outstanding intercept grading 5.23% lithium oxide (Li2O) as well as numerous strong assays which continue to support the potential to establish a maiden Mineral Resource at the North Aubry prospect.

HIGHLIGHTS:

- Outstanding grades of up to 5.23% lithium oxide (Li2O) are reported from the final 13 diamond drill holes in the Phase 1 program at the Seymour Lake Lithium Project, Ontario with a total of 229 drill core samples obtained from the recently complete diamond drilling program.

- A total of 27 diamond drill holes of various lengths up to 105m were completed during this Phase 1 drill program, with results confirming that the interpreted second pegmatite sill also contains high-grade lithium mineralisation.

- A total of 388 drill core samples obtained, 53% (205 samples) returned assays above 0.5% Li2O (cut-off grade) at an average grade of 1.86% Li2O and 30% (116 samples) returned assays greater than 1.5% Li2O at an average grade of 2.57% Li2O.

- From the final 13 drill holes in the Phase 1 drill program, samples that returned assays above the 0.5% Li2O cut-off grade reported a solid average grade of 1.77% Li2O. Significant intersections included:

o 7.48m at 1.89% Li2O from 21.37m down-hole (SL-16-61) including:

-- 3.0m at 2.66% Li2O;

o 11.5m at 2.10% Li2O from 29.55m down-hole (SL-16-62):

o 6.0m at 2.24% Li2O from 37.60m down-hole (SL-16-63):
o 7.57m at 2.88% Li2O from 72.95m down-hole (SL-16-64) including:

-- 3.77m at 4.30% Li2O; and

-- 1.77m at 5.18% Li2O.

o 8.06m at 1.64% Li2O from 5.84m down-hole (SL-16-68) including

-- 2.0m at 2.51% Li2O; and

-- 4.06m at 1.69% Li2O.

o 8.05m at 1.45% Li2O from 18.66m down-hole (SL-16-68) including

-- 2.0m at 2.58% Li2O.

o 9.33m at 1.37% Li2O from 67.90m down-hole (SL-16-73): including

-- 3.0m at 2.67% Li2O.

- Following the success of the Phase 1 drill program, planning is now well underway for the implementation of the Phase 2 drill program, which is scheduled to commence at Seymour Lake after the completion of the Manitouwadge drilling program.

- Ardiden will complete a maiden Mineral Resource estimate for the North Aubry prospect at Seymour Lake, further to the drilling program completion.

North Aubry Prospect

The latest results continue to verify the presence of multiple zones of high-grade lithium mineralisation located either at or close to surface, with the final batch of results confirming the presence of a second, stacked and parallel, mineralised sill intersected in a number of diamond drill holes at the North Aubry prospect.

Ardiden confirms that the outstanding 388 drill core assays from the Phase 1 program have now been received from Actlabs laboratory in Thunder Bay. The assay results, from drill holes SL-16-61 to SL-16-73, confirm the presence of significant lithium mineralisation at various grades in all samples, with significant assay grades of up to 5.23% Li2O (drill hole SL-16-64) identified.

45% of this batch of assays (102 of 229 drill core samples) returned results greater than the 0.5% Li2O cut-off with an average grade of 1.77% Li2O, while 31% (71 of 229 drill core samples) returned results greater than 1.0% Li2O with an average grade 2.23% Li2O. 24.5% (56 of 229 drill core samples) returned results greater than 1.5% Li2O with an average grade of 2.49% Li2O.

Ardiden notes that assay results for nine drill holes are reported in this announcement including SL-16-61 to SL-16-64, SL-16-68 to SL-16-69 and SL-16-71 to SL-16-73. Four assay results from holes SL-16-65 to SL-16-67 and SL-16-70 assayed below the cut-off grade and have not been reported in this announcement.

Table 1 (see the link 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.

The significant potential of the North Aubry prospect is once again highlighted by drill-hole SL-16-62, which intersected an impressive 11.05 continuous metres of spodumene mineralisation with an average lithium grade of 2.10% Li2O. Drill-hole SL-16-64 intersected 7.57 continuous metres of spodumene mineralisation with an average grade of 2.88% Li2O.

These latest results emphasise the potential of the Seymour Lake Lithium Project to host a quality lithium deposit. The Phase 1 drill program included holes which intersected the second sill of pegmatite mineralisation (beneath and parallel to known exposures) and include the exceptional grade of 5.23% Li2O at a depth of 80m down-hole.

Table 2 (see the link below) at the end of the release outlines the larger and more complete lithium mineralisation zones identified in each of the drill holes, including those assay results below the 0.5% Li2O cut-off grade. These assay results assist in the demonstration of the true potential of the North Aubry prospect as they contain multiple broad lithium mineralisation zones (23.4m in drill hole SL-16-68), reported either close to or at surface and at a number of deeper zones in the second pegmatites sills.

Central Aubry Prospect

As previously reported, initial drilling at the Central Aubry prospect successfully intersected multiple near-surface sills of pegmatite mineralisation of various widths, as seen in drill hole SL-16-68, which intersected a total of 23.4 metres of spodumene-bearing sills from 5.84m down-hole, at an average grade of 1.1% Li2O.

Additionally, drill hole SL-16-69, intersected a total of 10.55 metres of spodumene-bearing sills at an average grade of 0.8% Li2O from 5.2m down-hole.

Ardiden considers these initial assay results to be very encouraging as both holes intersected a number of higher grade spodumene zones, including SL-16-68 which returned a high grade of 2.67% Li2O at just 20.7m down-hole.

The Central Aubry pegmatites structures are yet to be fully drill tested and remain open to the north, east and at depth.

These assay results, have now confirmed the quality of the spodumene mineralisation over considerable widths. This now warrants further investigation by Ardiden's geological team and will be included in the next phase of drilling at the project.

Potential Shallow Open Pit Mining

The near-surface location of the high-grade pegmatites at the North Aubry prospect is 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 along the strike length.

The identification of these previously unrecognised extensions is an important development which increases the Company's confidence in the potential of the Seymour Lake Project to host a significant lithium deposit. The extensions will be further evaluated during the next round of drilling.

The later drilling intersected multiple and substantial secondary layers of pegmatite mineralisation (beneath and parallel to known exposures) up to 20 metres thick at North Aubry, as seen in drill holes SL-16-62, SL-16-63 and SL-16-71 (see Table 2 in the link below). The deeper drill holes have confirmed the presence of multiple pegmatite mineralisation zones between 44m to 104m down-hole.

Completion of Phase 1 Drilling

Ardiden confirms that 27 diamond drill holes were completed during this Phase 1 of the drilling program, which was initially focused on defining lithium mineralisation at the North Aubry prospect.

A total of 388 drill core samples (excluding blanks, standards and duplicates) were tested during this program and significant Li2O grades reported with 30% (116 drill core samples) returning assays of greater than 1.5% Li2O, with a robust average grade of 2.57% Li2O. An impressive 53% of all samples (205 drill core samples) returned assays greater than 0.5% Li2O at an average grade of 1.86% Li2O.

The global average grade from all 388 drill core samples from the 27 diamond drill hole program , including those assay results which were below the 0.5% cut-off grade, was 1.1% Li2O.

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

These latest results 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 and now also confirmed at depth with the second pegmatite sill.

The main pegmatite at the North Aubry prospect is hosted as a part of a vertically stacked series of gently dipping pegmatite sills, which has so far been confirmed as being at least 250m wide and 300m long, and remains open to the north, west, east and at depth. The final two diamond drill holes in the Phase 1 program, SL-16-72 and SL-16-73, confirmed extensions of the known mineralisation both to the east and west at North Aubry.

These extensions are yet to be fully evaluated and remain open. As the mineralisation zones at the North Aubry prospect have yet to be fully defined, Ardiden is eager to undertake further drilling in order to obtain a better understanding of the of the pegmatite structure and with the view of substantially expanding the known high quality lithium mineralisation zones at the prospect.

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

Ardiden confirms metallurgical and mineralogical investigations of the drill core samples are now underway. 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.

Phase 2 Drilling

The successful completion of Phase 1 drill program confirmed the presence of very high grade lithium mineralisation at surface and at depth at the North Aubry prospect. Although Ardiden was only able to complete two diamond drill holes, the assay results have also confirmed the high quality of the spodumene mineralisation present at the Central Aubry prospect.

As previously announced, Ardiden will seek to expand the initial maiden lithium resource potential at North Aubry prospect to ensure there will be sufficient resources to be economically viable for any potential future mining operations.

The expansion of any resources will be completed in accordance with JORC (2012) guidelines and is likely to be completed in a number of stages, once the other prospects along the first 1km of the overall 5km strike length are progressively drill tested this year. These prospects include Central Aubry, South Aubry and Pye.

The Phase 1 drilling is showing that the North Aubry prospect appears to be plunging to the north-west, which could be indicating a possible deep pegmatite feeder zone coming in from the west.

Planning is now underway to commence Phase 2 of the diamond drilling program at Seymour Lake, to further drill test the extensions of the lithium mineralisation zones on the west and north aspects of the North Aubry prospect and to drill test the possible pegmatite feeder zone on the western edge.

Further, Ardiden wants to explore and drill test the idea of possible dilation along the feeder zone, which may strike south towards Central Aubry prospect and could explain some of the similarities between the two prospect areas. If this interpretation of the geology is found to be accurate then there will be a strong potential to dramatically expand the size of the lithium mineralisation zones and as such increase the size of the potential lithium deposit.

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

To view tables and figures, please visit:
http://abnnewswire.net/lnk/71056222

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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