Ardiden Ltd.: Expanded Spodumene-Bearing Pegmatite Zones at Seymour Lake

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Diversified minerals explorer and developer Ardiden Ltd. (ASX:ADV) is pleased to advise that it continues to make good progress with the ongoing Phase 2 resource delineation diamond drilling program at its Seymour Lake Lithium Project in Ontario, Canada, with the latest drill-holes intersecting multiple spodumene-bearing pegmatites.

HIGHLIGHTS:

- Phase 2 resource drilling program continues to make steady progress with a further six diamond drill-holes now completed.

- Multiple spodumene-bearing pegmatites intersected in latest holes, including thick mineralised zones with a combined down-hole width of up to 25m (SL-17-19).

- Drilling continues to confirm the interpreted mineralised extensions and the presence of multiple pegmatite zones extending northwards at the North Aubry prospect - with the mineralisation remaining open to the east, west and down-dip.

- Drilling is providing a greater level of geological understanding and confidence, while also steadily increasing the overall scale of the project.

- Phase 2 results to underpin a maiden JORC 2012 Mineral Resource.

NORTH AUBRY PROSPECT DRILLING

A further six drill-holes (SL-17-19, SL-17-33, SL-17-35, SL-17-36, SL-17-39 and SL-17-40) have now been completed and logged by the geological team. This batch of drill holes has again intersected multiple spodumene-bearing pegmatites over various widths, confirming the presence of multiple pegmatite layers at various depths, including:

- Hole SL-17-19, which intersected a total of 25.42m of spodumene-bearing sills over a total down-hole width of 132m (including a 17.94m zone from 45m down-hole);

- Hole SL-17-33, which intersected a continuous 19.77m zone of spodumene-bearing sills (from 51.84m down hole) over a total down-hole width of approximately 111m; and

- Hole SL-17-39, which intersected a total of 16.67m of spodumene-bearing sills (including a 7.45m zone from 69.70m down-hole) over a total down-hole width of approximately 153m (refer to Table 1 in the link below).

The latest drilling has continued to validate the northern extension of the known primary mineralised zones, further expanding the boundaries of the main outcropping area and extensions of the secondary spodumene-bearing pegmatites at the project. Once the drill core has been logged, cut and prepared, the drill samples will be sent to Activation Laboratories in Thunder Bay for assay.

Ardiden notes that although the pegmatites at Seymour Lake can be somewhat difficult to model and predict due to the variable fluid pathways, confirmation of the interpreted extensions of the spodumene-bearing pegmatites and the verification of multiple pegmatite layers in the latest drilling provides the Company with a greater level of understanding and confidence in the project, while also steadily expanding the overall scale of the project and its future resource potential.

As previously advised, the first portion of the current drilling program was designed with close-spaced drilling to ensure a high level of confidence in the data to support an initial maiden JORC 2012 Mineral Resource.

Once an appropriate number of drill results and geological data have been obtained during this drill program to allow increased confidence in the continuity of the multiple spodumene-bearing mineralisation zones contained in the central portion of the North Aubry prospect, the company will begin estimation to report a

maiden JORC 2012 Mineral Resource for Seymour Lake.

Once the basis for the maiden JORC 2012 Mineral Resource in the central mineralised zone at North Aubry has been established, Ardiden will conduct wider-spaced drilling in order to confirm the extensions of the spodumene mineralised zones which can be incorporated in future resource estimates.

As previously advised, the current diamond drilling program is designed to target the immediate project area around the North Aubry prospect, which is located within an extensive 5km long pegmatite zone identified during the mapping and sampling campaign completed in 2016.

These drill holes have continued to verify the northern extension of the multiple pegmatite mineralised sills. The continued intersection of multiple high quality spodumene-bearing pegmatite reinforces the potential to establish a maiden JORC 2012 Mineral Resource estimate for the Seymour Lake Project.

The identification of pegmatites either at or close to surface represents a strategic advantage for the project, potentially allowing easier access to high-quality mineralisation in a future mining scenario. The proximity of the pegmatites to surface is likely to reduce the required pre-strip.

Ardiden confirms that the drill logs contained in this announcement refer to the identification and distribution of visible spodumene crystals of various sizes and colours contained within drill core samples.

Ardiden notes that the estimated distribution of visible spodumene crystals in the drill core is not an accurate reflection of potential lithium grade and this will be determined with additional laboratory analysis.

The Company also notes that it has reported various widths of the highly evolved spodumene-bearing pegmatites. The North Aubry pegmatites are classified as highly evolved, complex type, spodumene-subtype, lithium-caesium-tantalum pegmatites. These pegmatites generally form under high-pressure-low-temperature conditions, display complex internal zoning, have relatively low Nb/Ta ratios in the ore-forming assemblages, and contain significantly elevated tantalum values.

Ardiden confirms that the North Aubry prospect contains multiple layers of highly evolved complex pegmatites and, as such, a number of the diamond drill-holes have been reported with a down-hole aggregate of visible spodumene-bearing and non-spodumene-bearing pegmatites.

The highly evolved non-spodumene-bearing pegmatites have been clearly identified in the drill log, however the lack of spodumene crystals being externally visible in the drill core is not an accurate reflection of the potential spodumene crystal content within the drill core or the potential lithium grade of the sample, which will be determined with additional laboratory analysis.

Ardiden looks forward to receiving additional drilling results, which should provide the Company with sufficient data to generate cross-sections and assist in the overall structural understanding of the North Aubry prospect.

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

To view tables and figures, please visit:
http://abnnewswire.net/lnk/73NK70RO

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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