

# Ardiden Ltd: Continued Drilling Success as Latest Holes Hit Thick Spodumene-Bearing Pegmatites at Seymour Lake

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Perth - Diversified minerals explorer and developer [Ardiden Ltd.](#) (ASX:ADV) is pleased to advise that it continues to make excellent 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:

- Recent Placement and SPP raises \$1.8M, fully funding the Phase 2 resource drilling program currently underway at the majority-owned Seymour Lake Lithium Project in Ontario, Canada.
- Resource drilling continues to make steady progress with a further four diamond drill-holes now completed.
- Multiple spodumene-bearing pegmatites intersected in the latest holes, including thick mineralised zones with a down-hole width of up to 19.45m (SL-17-37).
- Drilling continues to confirm the interpreted mineralised extensions and the presence of multiple pegmatite zones extending north-eastwards with down plunge continuity at the North Aubry prospect - with the mineralisation remaining open to the north, 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 and allowing the Company to continue to work towards meeting the conditions of the recently executed Yantai Term Sheet.
- To meet the requirements of its recently executed term sheet with its Chinese strategic partner Yantai, the Company is required to deliver a maiden JORC 2012 Mineral Resource based on the Phase 2 drilling results. This is targeted for September 2017.
- Planning underway to expand drilling program to include Central and South Aubry prospects.

## RESOURCE DRILLING PROGRAM FUNDED

As announced on 17 July 2017, all shares issued under the recent Share Purchase Plan have now been allotted. Ardiden is pleased to confirm a total of just under \$1.8 million was raised reflecting strong shareholder support for both the June 2017 Placement and the recent SPP, which greatly exceeded expectations and positions Ardiden to continue to add value across the Company's project portfolio.

With the completion of the Placement and the SPP, Ardiden is now fully-funded to continue to rapidly progress the maiden JORC 2012 Mineral Resource drilling program at its majority-owned Seymour Lake Lithium Project.

## NORTH AUBRY PROSPECT DRILLING

A further four drill-holes (SL-17-37, SL-17-45, SL-17-46 and SL-17-47) 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-17-37, which intersected a total of 19.65m of spodumene-bearing sills over a total down-hole width of 140m (including a 19.45m zone from 65.50m down-hole);
- Hole SL-17-45, which intersected a 16.20m spodumene-bearing sill from 76.30m down-hole over a total down-hole width of approximately 125m; and
- Hole SL-17-47, which intersected a continuous 13.58m zone of spodumene-bearing sills from 68.15m

down-hole over a total down-hole width of approximately 126m (refer to Table 1 in the link below).

The latest drilling has continued to validate the northern extension of the known primary mineralised zones, has extended the down plunge continuity, and has confirmed an extension 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.

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.

To date, the drilling program has focused on the North Aubry prospect due to the ease of access and high-quality Lithium mineralisation at the prospect.

Only about 5% of the regional pegmatites have been drilled tested, and the true potential of the project is yet to be fully evaluated. Approximately 40 new pegmatite exposures have been identified along the 5km strike length, with several of these exposures hosting visible spodumene.

Figures 2 and 2A in the link below show the significant potential of the Seymour Lake Project with the red crosses on the images identifying numerous pegmatite exposures that have not yet been fully explored or tested.

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 sills 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.

These drill holes have continued to verify the down-plunge component of the multiple 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.

#### JORC 2012 MINERAL RESOURCE

The drilling has continued to expand the lithium mineralisation zones in multiple directions and the mineralisation remains open to the north, east, west and down-dip. In order to meet some of the conditions in the recently executed Yantai Term Sheet, Ardiden will seek to capture sufficient drill and assay data over to the next few weeks with the aim of defining an initial maiden JORC 2012 Lithium Mineral Resource by the end of September 2017.

Planning is also now underway to assess how the current drilling program can be expanded at North Aubry to include the Central and South Aubry prospects, with the aim of increasing the overall mineral resource potential at Seymour Lake and adding to the long-term development potential of the 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/GVRZWBO9>

#### **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.

#### **Contact:**

Investors: Brad Boyle

[Ardiden Ltd.](#)

Tel: +61-8-6555-2950

Media: Nicholas Read

Read Corporate

Mobile: +61-419-929-046

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