

Ardiden Ltd.: Acquires 100% of Seymour Lake Lithium Project

25.07.2017 | [ABN Newswire](#)

Diversified minerals explorer and developer [Ardiden Ltd.](#) (ASX:ADV) is pleased to announce that it has completed the successful acquisition of 100% of the Seymour Lake Lithium Project in Ontario, Canada with the final instalment payments of cash and shares being made to [Stockport Exploration Inc.](#) (TSE:SPT), as per the Option Agreement announced by Ardiden on 6 January 2016.

As announced recently, Ardiden is now fully-funded to continue to rapidly progress the maiden JORC 2012 Mineral Resource drilling program and, with full ownership of the Seymour Lake Lithium Project now secured, the Company can swiftly progress the project to the next stage of development.

Ardiden will now apply to the Ministry of Northern Development and Mines (MNDM) to convert a number of the key unpatented mining claims at the Seymour Lake Project into Mining Leases.

A Mining Lease gives its owner title and ownership to the land, permits the extraction and sale of resources and removes the requirement to perform yearly assessment work. To maintain a lease, rent must be paid annually. A lease expires every 21 years unless it is renewed.

Once Ardiden defines the initial maiden JORC 2012 Lithium Mineral Resource at the North Aubry prospect and the Mining Leases are approved by the MNDM, Ardiden will be able to advance discussions with its strategic Chinese partner, Yantai Jinyuan Mining Machinery Co., Ltd ("Yantai") and other potential off-take partners.

Ardiden will also undertake further metallurgical testwork programs on spodumene samples from Seymour Lake designed to access and advance the potential of the project feasibility.

The Company is investigating options to commence an environmental baseline survey at North Aubry and to undertake feasibility reviews for the potential development of the Seymour Lake Lithium Project.

JORC 2012 MINERAL RESOURCE

As announced recently, drilling has continued to intersect multiple spodumene-bearing pegmatites and expand the identified lithium mineralisation envelope at the North Aubry prospect. The mineralisation remains open to the north, east, west and down-dip.

The current diamond drilling program is designed to target 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 presence of high-quality lithium mineralisation.

Only about 5% of the regional pegmatites have been drill-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.

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 resource potential at Seymour Lake and adding to the long-term development potential of the Project.

STAKEHOLDER ENGAGEMENT

Ardiden also confirms that with full ownership of the Seymour Lake Lithium Project secured, a strategy and development meeting with representatives from key stakeholders, including Whitesand First Nation, Yantai

and MDNM, has been scheduled for late August 2017.

This will be the first of many stakeholder engagement meetings, which Ardiden believes will facilitate a clear and rapid development pathway for the Seymour Lake Lithium Project.

CONCLUSIONS

With full control of the Seymour Lake Lithium Project now secured, the continued rapid development of the North Aubry prospect towards development and production remains Ardiden's foremost priority.

Ardiden is now fully-funded to continue to rapidly progress the maiden JORC 2012 Mineral Resource drilling program at the Seymour Lake Lithium Project and combined with the other projects will create a diverse exploration and development pipeline of Lithium projects, ranging from early exploration stage to more advanced resource development. Thus, creating a better long-term potential for Ardiden to define multiple lithium resources in strategic locations which are positioned near established infrastructure and creating direct access into growing key markets.

The Company looks forward to providing further updates as they come to hand.

To view figures, please visit:
<http://abnnewswire.net/lnk/0110SRX0>

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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/272532--Ardiden-Ltd.--Acquires-100Prozent-of-Seymour-Lake-Lithium-Project.html>

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