

# Ardiden Ltd: Annual Report to Shareholders

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Perth, Australia - [Ardiden Ltd.](#) (ASX:ADV) provides the Company's Annual Report for the year ended 30 June 2018.

## CHAIRMAN'S LETTER

Dear Shareholder,

Welcome to the Ardiden 2018 Annual Report. I am pleased to report that during the past twelve months your Company has maintained a focused strategy of exploring, expanding, and advancing the Company's flagship Seymour Lake Lithium Project in Ontario, Canada. Notable milestones during the year include:

- Successful acquisition of 100% of Seymour Lake Lithium Project, with the final instalment payment of cash and shares being made to [Stockport Exploration Inc.](#)
- Initial Maiden JORC Compliant Mineral Resource Estimate for the North Aubry deposit; enabling commencement of metallurgical test work on bulk samples and securing support from the Ontario Ministry of Northern Development and Mines ("MNDM") and Whitesand First Nation Group for future mine development and production.
- Achievement of high-grade lithium concentrates of up to 6.43% Li<sub>2</sub>O produced from Dense Media Separation test-work with up to 90% recovery rate obtained from drill core samples taken from Seymour Lake with confirmation that the spodumene particles are well-liberated at a coarse particle size with low-iron characteristics.
- Heavy Liquid Separation test-work conducted on bulk samples produced a high-grade lithium concentrate of 7.04% Li<sub>2</sub>O using a liquid density of 2.95g/ml, whilst achieving a 91.63% recovery.
- Production of battery grade Lithium Carbonate at 99.52% Li<sub>2</sub>CO<sub>3</sub> from downstream processing test-work conducted by leading lithium carbonate and hydroxide producer Shandong Ruifu Lithium Co Ltd.
- Expansion of the Ardiden geological team lead by appointment of Lithium Pegmatite expert Peter Spitalny, promptly identifying numerous new pegmatite exposures in the new claim areas during the large-scale field mapping program and completion of a Ground Penetrating Radar (GPR) survey.
- Approval of additional exploration claims at the Seymour Lake Project by MNDM creating a transport corridor which provides direct access from North Aubry to the Ferland Train Station situated upon the Canadian Transcontinental Railway.
- Staking approximately 400 claims on the eastern edge of the Project, more than doubling the size of the Seymour Lake Lithium Project to 16,654 Ha.
- Negotiation and execution of a Memorandum of Understanding with the Whitesand First Nation (traditional owners) in relation to Ardiden's 100% owned Seymour Lake Lithium Project.
- Execution of an Option Agreement with [White Metal Resources Corp.](#) (TSX-V: WHM) to acquire 100% of the Pickle Lake Gold Properties in Ontario, Canada.

Your Company has started the 2019 fiscal year with significant momentum building upon the engagement of Canaccord Genuity as its Corporate Advisor and a successful fully underwritten \$6.1m placement attracting recognised Institutional Substantial Shareholders to the Register. The Board has also been strengthened with the appointments of recognised Lithium Geologist Peter Spitalny and experienced Lithium Project Development Director Pauline Gately. All of these factors have enabled Ardiden to continue to explore, advance and grow the Seymour Lake Lithium Project, with a particular focus on the three main prospects of North, Central and South Aubry and the extensions of the lithium mineralised zones.

On behalf of the Board and Management I thank you for your continued support and look forward to a rewarding 2019.

To view the Annual Report, please visit:

<http://abnnewswire.net/lnk/8G2GEF8Q>

About Ardiden Ltd:

[Ardiden Ltd.](#) (ASX:ADV) is an emerging international diversified exploration and development company possessing a mature multi-element asset portfolio, with a near term development pipeline, focused quality projects located in the established mining jurisdiction of Ontario, Canada.

Source:

[Ardiden Ltd.](#)

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