

Ardea Resources Ltd: December 2018 Quarterly Activities Report

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Perth, Australia - [Ardea Resources Ltd.](#) (ASX:ARL) (OTCMKTS:ARRRF) provides the Company's December 2018 Quarterly Activities Report.

CORPORATE

Cash position at end of Quarter of \$12.2M with currently planned 2019 development and exploration activities fully funded.

DEVELOPMENT

Goongarrie Nickel Cobalt Project (GNCP)

- Pilot plant trials produce nickel and cobalt sulphate
- Strategic Partner discussions coordinated by KPMG continue.
- Pit optimisations and neutralization test-work ongoing.
- Process water palaeochannels and structures drilled, good volumes.
- EPA referral continues with programs for flora and fauna completed, hydrology, geotechnical and material characterisation progressing.

EXPLORATION

WA Gold and Nickel Sulphide

Technical reviews completed, targets defined and drill access current.

- Mt Zephyr - first modern gold-nickel sulphide drilling campaign commencing at Gale, Paul's Find, Dunn's Line and Jones A.
- Bardoc Tectonic Zone - Ardea high-resolution magnetic survey received, interpreted and targets selected, approvals for drilling lodged, centred on historic Big Four Gold Mine.
- Ghost Rocks - data review completed, Twelve Mile Base Metal prospect up to 0.6% Ni with 14.3% Cu in historic rock-chip sampling.
- Bedonia - initial soil sampling completed, gold and nickel sulphide targets defined, additional tenure acquired on gold targets along strike on Cunderlee Fault Zone, Heritage engagement commenced.

NSW Gold and Base Metals

IPO spin-out of NSW assets advancing, technical reviews confirm high prospectivity targets, IPO independent experts in process of appointment.

- Lewis Ponds - additional historic hard-copy data acquired and being digitized as part of re-interpretation as a bulk-tonnage system.
- Mt Aubrey - high priority epithermal gold system identified in historic drill data, current auger geochemistry field validation ahead of planned drilling, targets adjoin historic BHP shallow oxide gold pit.
- Yeoval - high priority porphyry copper-molybdenum-gold system identified in historic drill data, previous JORC-compliant resource requires data validation.

Executive Chair Katina Law stated:

"The Goongarrie Nickel Cobalt Project is our core asset, with systematic progress achieved during 2018 including completion of the PFS in March 2018, Expansion Study in July 2018 and successful piloting in October 2018.

Complementing the Goongarrie development work, we have the emergence of new gold and nickel sulphide targets from Ardea's West Australian nickel laterite tenure as an exciting new exploration direction for Ardea.

The New South Wales assets have advanced considerably during the Quarter, allowing the decision to proceed with an IPO during 2019 and appoint independent experts to commence the spin-out process.

The Company has a clear development strategy and is well-funded. This financial strength will provide additional capacity to execute our work programs and enhance our asset base during 2019".

To view the full report, please visit:
<http://abnnewswire.net/lnk/M7QS80TM>

About Ardea Resources Ltd:

[Ardea Resources Ltd.](#) (ASX:ARL) (OTCMKTS:ARRRF) (FRA:A91) is an Australian resources company which owns 100% of the Kalgoorlie Nickel Project (KNP), a globally significant series of nickel-cobalt laterite deposits which host the largest cobalt resource in the developed world. Ardea is focused on the development of the Goongarrie Nickel Cobalt Project (GNCP) within the KNP, 80km north of Kalgoorlie WA. Ardea has completed a Prefeasibility Study for a 1Mtpa and 1.5Mtpa case on the GNCP and also a scoping study for a 2.25Mtpa case. Ardea is currently working with KPMG Australia Corporate Finance to secure a Strategic Partner to jointly develop the GNCP. Ardea also owns an extensive portfolio of projects in Western Australia and New South Wales which are highly prospective for gold, nickel sulphide and zinc.

Source:

[Ardea Resources Ltd.](#)

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