

Ardiden Ltd: Substantial Increase in Mineral Resources at Seymour Lake

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Perth, Australia - Canadian-focused explorer and developer, [Ardiden Ltd.](#) ("Ardiden" or "the Company") (ASX:ADV), is pleased to announce the completion of phase one of its growth plan at the Seymour Lake Lithium Project, with a 400% increase in the project's defined Mineral Resource.

HIGHLIGHTS

- Aggregate Mineral Resource of 4.80Mt @ 1.25% Li₂O and 186ppm Ta₂O₅, compliant with the JORC Code (2012) has been defined at Ardiden's Seymour Lake Lithium Project
- 400% increase from previously reported Maiden Resource of 1.23Mt @ 1.43% Li₂O (October 2017)
- The upgraded Mineral Resource is comprised of:
 - o North Aubry; Indicated Mineral Resource of 2.13Mt @ 1.29% Li₂O & 210ppm Ta₂O₅
 - Inferred Mineral Resource of 1.7Mt @ 1.5% Li₂O & 189ppm Ta₂O₅
 - o South Aubry; Inferred Mineral Resource of 1.0Mt @ 0.8% Li₂O & 128ppm Ta₂O₅
- Significant spodumene mineralisation extends beyond the defined Mineral Resource of the North Aubry Lithium Deposit
- Additional spodumene-bearing pegmatites within the Seymour Lake Lithium Project remain to be tested
- Metallurgical test work completed on a bulk sample and samples of drill core produced high-quality spodumene concentrates with very low levels of deleterious elements
- With phase 1 of the growth plan at Seymour Lake complete, Ardiden is evaluating a number of strategies to develop the project further and enhance shareholder value

Significant growth in Seymour Lake's Mineral Resource has been achieved through meticulous exploration planning and execution, resulting in an upgraded Mineral Resource at North Aubry, and the definition of a Mineral Resource at South Aubry.

Commenting on the significant upgrade and execution of phase one at Seymour Lake, Executive Director-Technical, Peter Spitalny, said "the significant increase in Seymour Lake's defined Mineral Resources is an important step for Ardiden. We are delighted with the big increase in the North Aubry Resource and definition of a maiden Mineral Resource at South Aubry. Furthermore, the presence of robust exploration targets at Seymour Lake provides the Company with a platform to define additional Mineral Resources.

We have accomplished what we set out to achieve from Phase one of the project, significantly growing the size of the project. On the back of completion of phase one, Ardiden will now evaluate the best path forward for future development and growth at Seymour Lake."

Upside Exploration Potential

The Seymour Lake Lithium Project contains defined Mineral Resources (2012 JORC Code) totalling 4.80Mt @ 1.25% Li₂O and 186ppm Ta₂O₅.

As well as the defined Mineral Resources within the Seymour Lake Lithium Project, there are significant Exploration Targets present, including the continuation of the North Aubry pegmatite beyond the confines of the presently defined Mineral Resource (see Table 2 in link below). In addition, there are three prospects in which spodumene-bearing pegmatites are present and additional supporting evidence suggests further investigation through completion of drilling programs to test them is warranted and these also constitute Exploration Targets (see Table 3 in link below).

These Exploration Targets, and the evidence supporting the statement of them, will be discussed in the Detailed Overview which follows this announcement.

The Seymour Lake Lithium Project contains Exploration Targets (2012 JORC Code) totalling 4.5Mt - 7.2Mt @ 0.8%Li₂O - 2.4%Li₂O.

Exploration results to-date at Seymour Lake has confirmed potential to define additional Mineral Resources. This exploration upside, along with metallurgical tests confirming that high-quality spodumene concentrate can be produced from the project, provide a robust platform for discussions to support ongoing development and growth at Seymour Lake.

Ardiden looks forward to providing further market updates when additional information becomes available.

This announcement is designed to lift the trading halt put in place on ADV.ASX Securities on 5 March 2019.

To view tables, please visit:
<http://abnnewswire.net/lnk/I9F77N2F>

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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