

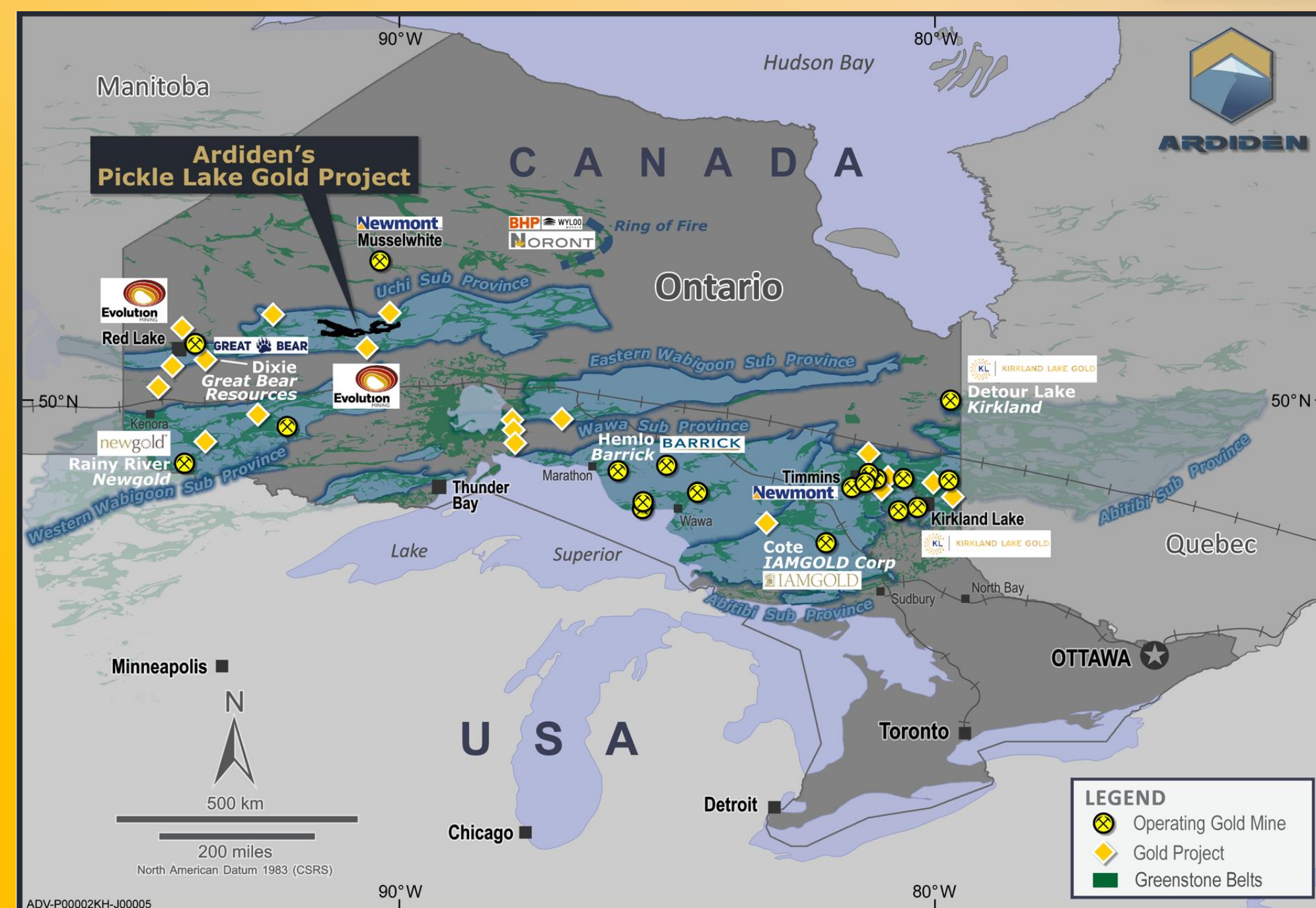


ARDIDEN

# Canadian Gold Explorer

Building a Compelling Gold Project east of Red Lake, in NW Ontario, Canada

*The Pickle Lake Gold Project*





# Disclaimer



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<b>2021</b> <ul style="list-style-type: none"><li>• <i>24 November 2021: Permit Received to Commence Drilling at Esker Prospect</i></li><li>• <i>4 November 2021: Ardiden receives \$4M Tranche One Consideration for Lithium JV</i></li><li>• <i>24 September 2021: Priority offer for Ardiden shareholders in Green Technology Metals Limited IPO</i></li><li>• <i>15 September 2021: Ardiden shareholders overwhelmingly approve sale to establish Lithium JV</i></li><li>• <i>9 August 2021: Notice of General Meeting to vote on sale up to 80% of Lithium Assets for \$9.2M</i></li><li>• <i>28 July 2021: Lithium JV Terms Improved to \$9.2M Value</i></li><li>• <i>23 Jun 2021: Option Exercised to Form Lithium Joint Venture</i></li><li>• <i>15 June 2021: Western Hub Geophysics Survey Reveals Additional Tier-1 Scale Gold Targets</i></li><li>• <i>6 May 2021: Ardiden Agrees Option to Sell 80% of Lithium Portfolio</i></li><li>• <i>25 March 2021: Ardiden's Strategically Located High Grade Lithium Assets</i></li><li>• <i>9 March 2021: Drilling Recommences at Kasagiminnis Gold Deposit</i></li><li>• <i>12 February 2021: Exploration Update Pickle Lake Gold Project</i></li><li>• <i>28 January 2021: Drilling Underway at South Limb Gold prospect</i></li><li>• <i>22 January 2021:Hidden Gems Investor Webinar Presentation</i></li></ul>	<b>2020</b> <ul style="list-style-type: none"><li>• <i>16 December 2020: Exploration Update Pickle Lake Gold Project</i></li><li>• <i>26 November 2020: Ardiden 2020 AGM Presentation</i></li><li>• <i>20 November 2020: South Limb and Kasagiminnis Exploration Update and Increase to 857km<sup>2</sup> Landholding</i></li><li>• <i>6 November 2020: Initial Kasagiminnis Assays Show Strong Gold Mineralisation</i></li><li>• <i>13 October 2020: Tier 1 Scale Gold Targets at New Patricia</i></li><li>• <i>6 October 2020: South Limb Gold Prospect Ready to Drill</i></li><li>• <i>16 September 2020: Company Presentation – RIU Conference</i></li><li>• <i>8 September 2020: Airborne Geophysics Survey Underway at New Patricia</i></li><li>• <i>3 September 2020: Visible Gold in First Kasagiminnis Drillhole</i></li><li>• <i>1 September 2020: Drilling Underway at Kasagiminnis</i></li><li>• <i>18 August 2020: Kasagiminnis Exploration Awarded &amp; Driller Engaged</i></li><li>• <i>3 August 2020: Ardiden Exploration Update</i></li><li>• <i>15 July 2020 : Ardiden to raise up to \$4.5m</i></li><li>• <i>16 June 2020: Ardiden - Gold Pipeline</i></li><li>• <i>27 May 2020: Drilling and Exploration Target at Pickle Lake Gold Project</i></li><li>• <i>21 April 2020: Ardiden signs Gold Exploration MOU with Ontario First Nation</i></li><li>• <i>9 April 2020: Ardiden Amasses Largest Gold Landholding at Pickle Lake</i></li><li>• <i>18 February 2020: High Grade Gold Intercepts over 25km Strike at Pickle Lake</i></li></ul>	<b>Pre-2020</b> <ul style="list-style-type: none"><li>• <i>10 September 2019: Maiden High-Grade Gold Resource at Pickle Lake</i></li><li>• <i>31 August 2018: High-Grade Gold Results Underpin Potential at Pickle Lake</i></li><li>• <i>31 July 2018: Ardiden Exercises Option to Acquire Highly Prospective Pickle Lake Gold Project</i></li><li>• <i>25 July 2018: Ardiden Completes Successful Due Diligence Drill Program at Pickle Lake</i></li><li>• <i>2 August 2017: Ardiden Options Highly Prospective Gold Project</i></li></ul>
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The Company confirms that it is not aware of any other new information or data that materially affects the information included in the original market announcements referred to above, and that all material assumptions and technical parameters have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

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# Board & Management



## Experienced Team on the ground



**Angelo Falduzzi**  
Exploration Project Manager  
Thunder Bay, Ontario



**Harrison Reid**  
Geologist  
Thunder Bay, Ontario

### Haydn Daxter

**Exploration Manager**  
BSc, Geology, MAIG

Experienced Geologist with a broad exposure to remote and challenging projects within the gold, lithium and iron ore sectors. Has over 10 years of mining & exploration experience on Australian, African & Canadian Projects. Member of the Australian Institute of Geoscientists (AIG).

Since October 2019

### Rob Longley

**Managing Director & CEO**  
BSc, Hons, Geology, MAICD, MAIG

Geologist with extensive gold discovery & mining experience in Australia & Internationally. Has worked with Rio Tinto, BHP and junior/mid-tier companies. Managed large exploration teams and drill programmes in remote and difficult locations. Graduated with First Class Honours, Geology, from University of WA.

Since May 2019

### Tara Robson

**CFO & Company Secretary**  
BA(Accounting) FGIA, CPA (US)

Skilled in equity and project financing, joint ventures & risk management. Holds a BA (Accounting) and is a Fellow of the Governance Institute of Australia. Experienced Company Secretary with greater than 20 years in executive roles in the exploration industry.

Since February 2021

### Pauline Gately

**Non-Executive Director**  
BA Hons, Econ, Grad Dip Acc, GAICD

International investment banking veteran with over 20 years' experience in senior roles and company director. Non-Exec Chair of The Sustainable Nutrition Group Ltd (ASX:TSN) and Kalgoorlie Gold Mining Ltd (ASX:KAL)

Since August 2018

### Neil Hackett

**Non-Executive Chairman**  
BEcon, FFin, GAICD

Director with 25 years' experience with ASX200 resources entities, diversified industrials, funds management, & ASIC. Non-Executive Director of Hastings Technology Metals Ltd (ASX:HAS), Intelicare Ltd (ASX:ICR) & Steel Blue. Neil helped drive the successful acquisition of Ampella Mining by Centamin Plc for a significant premium in 2014.

Since June 2012



# Corporate Structure

on 23 November 2021



ASX Code: ADV

Share Price (23 Nov 2021) 1.2c

Market Capitalisation **AUD 25.8m**

Shares on Issue 2,153m

Unlisted Options 49.625m

Cash (30 Sep 2021) AUD 2.12m

+First Tranche GT1 cash received at ASX Listing (10 Nov 2021) AUD 1.75m

+ 9m GT1 fully paid ordinary shares\*(@42.0c) **AUD 3.78m**

\*GT1 shares escrowed to Nov '23

Top 20 Shareholders 23.0%

Substantial: 1832 Asset Management 7.9%

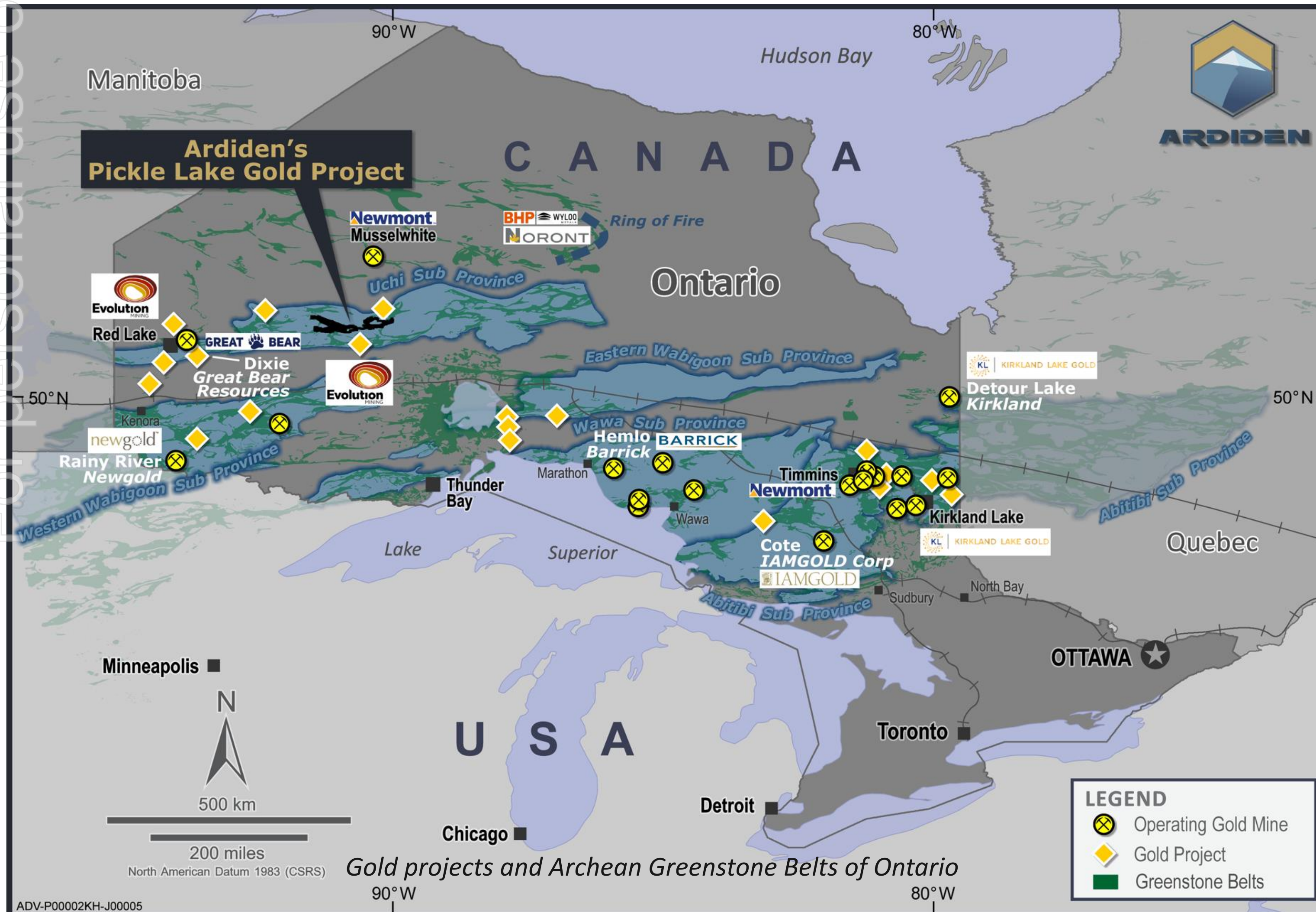
Directors and Management 2.2%



# ONTARIO



- Big Gold Mines - Tier 1 Jurisdiction with new Mine Discoveries still being made
- 20 Operating Gold Mines and 2.4 Moz annual Gold production in Ontario (2020)



## Investment Highlights



### Gold: 870 km<sup>2</sup> strategic landholding at Pickle Lake

ADV:

- ✓ Drilling contractor signed up for 12,000m, start Jan '22
- ✓ Brownfield targets along strike of Newmont and Barrick Gold Mine assets at Pickle Lake
- ✓ 22 Gold Prospects with massive exploration upside
- ✓ Existing 110,000 oz @ 4.3g/t Au JORC Resource<sup>\*1</sup>
- ✓ 99,600oz @ 5.8g/t Au Historical Estimate<sup>\*2</sup>

District:

- ✓ Recent Great Bear Resources discovery example at Dixie
- ✓ Evolution Mining and Auteco exploring in Pickle Lake
- ✓ 3Moz production @ 13g/t Au from 4 u/g mines at Pickle Lake



### Lithium – 49% Free-Carried interest

- ✓ \$3.45M cash + \$3.78M GT1 scrip value received for 51% sale
- ✓ ADV holders 25c IPO offer GT1, now 42c : +68% return
- ✓ Further \$3.5M consideration if GT1 increase to 80%
- ✓ **Green Technology Metals ASX:GT1 : Operators of JV**

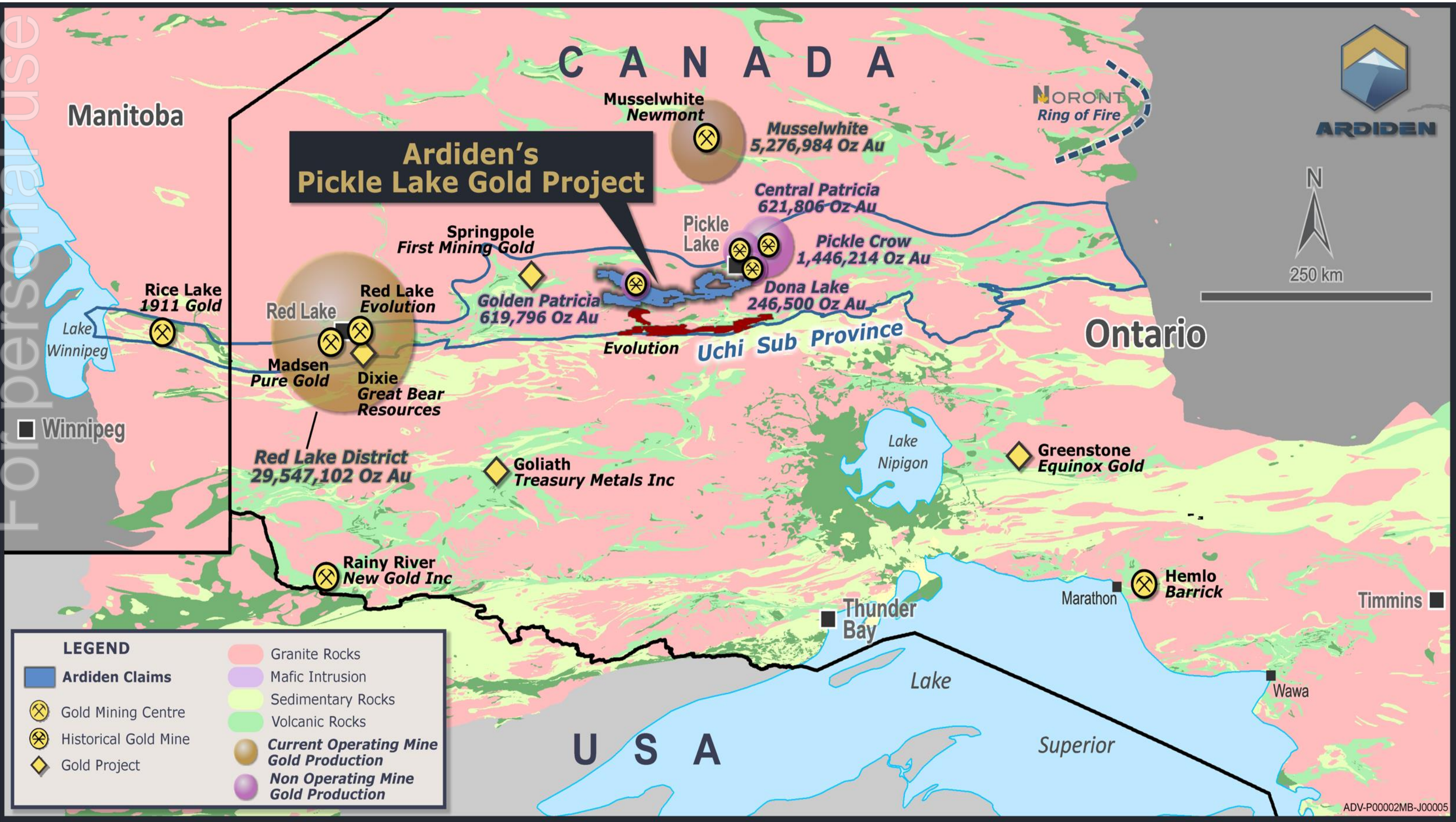
\*1-Refer ASX release 10 Sep 2019 \*2- Non-JORC historical estimates (1987-1993) by original owners of the Kasagiminnis, Dorothy and Dobie Deposits, were summarised in 2009 in an NI43-101 Technical Report on Gold Properties within the Pickle Lake area (Harron, 2009). The historical resource estimates are not reported in accordance with the JORC Code and a competent person has not done sufficient work to classify the historical estimates as mineral resources in accordance with the JORC Code. It is uncertain that following evaluation and further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code. \* - Non-JORC historical estimates (Seim 1993) by MNDM OFR5869 of the Koval Deposit were summarised in the 1993 non-NI 43-101 report. The historical resource estimates are not reported in accordance with the JORC Code and a competent person has not done sufficient work to classify the historical estimates as mineral resources in accordance with the JORC Code. It is uncertain that following evaluation and further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code.



# Prolific gold production in Red Lake-Pickle Lake Districts:



Ontario Uchi Geological Sub-Province – Host to numerous high-grade gold deposits



## Gold Production in NW Ontario (Uchi Belt)

- Red Lake: 30 Moz – Evolution Mining  
Avg Production grade 6.3g/t Au (Evolution, Mar 2021)
- Musselwhite: 5 Moz- Newmont  
Avg Production grade 4.5g/t Au (Newmont, 2020)
- Pickle Lake: 3 Moz  
Avg Production grade 13g/t Au 1935-1997
- Other Gold Mine Operations  
New Gold Inc (TSX-NGD, \$1.5B) - Rainy River Gold Mine  
Pure Gold (TSX-PGM, \$400M) - Madsen Mine  
Barrick - Hemlo Gold Mine, >20Moz production
- Gold Development Projects  
Great Bear Resources (TSX-GBR \$1.3B) – Dixie Gold Project  
Equinox Gold (TSX-EQX, \$3.3B) - Greenstone Gold Project  
Treasury Metals Inc (TSX-TML \$115M) - Goliath  
First Mining Gold (TSX-FF, \$250M) – Springpole  
Auteco Minerals (ASX-AUT, \$126M) - Pickle Crow  
Dixie Gold (TSX-DG) & Red Lake Gold (TSX-RGLD) – Barrick earn-in

Geological Underlay of the Red Lake to Pickle Lake Archaean Greenstone Belt



# Province Scale Investment Opportunity - 870km<sup>2</sup> Strategic Exploration Gold Tenure



- Ardiden hold the largest strategic land position at Pickle Lake (870km<sup>2</sup>) with Evolution recently staking a large block (754km<sup>2</sup>)
- JORC (2012) Maiden Inferred Resource of 110,000oz @ 4.30 g/t Au at Kasagiminnis Gold Deposit 'Kas'
- 99,600oz non-JORC<sup>1</sup> historical estimate @ 5.8g/t Au at the Dorothy + Dobie Gold Deposits

## Uchi Belt Operators :

### ● Evolution – Red Lake/Pickle Lake

ASX: 'EVN' MCap \$8.0B

- Red Lake Nov '19 for ~\$500m
- Exploration & Operations at Red Lake
- New Exploration Ground at Pickle Lake



### ● First Mining Gold- Pickle Crow (PC)

TSX 'FF' MCap \$250M



- ASX:AUT MCap \$130M
- Auteco Earn-in for up to 80% of PC
- 225m shares+\$10m spend +\$4m cash =80%
- Inferred JORC 1.7Moz @ 8.1g/t Au

### ● Newmont Corp - Dona Lake

NYSE: 'NEM' MCap \$62B



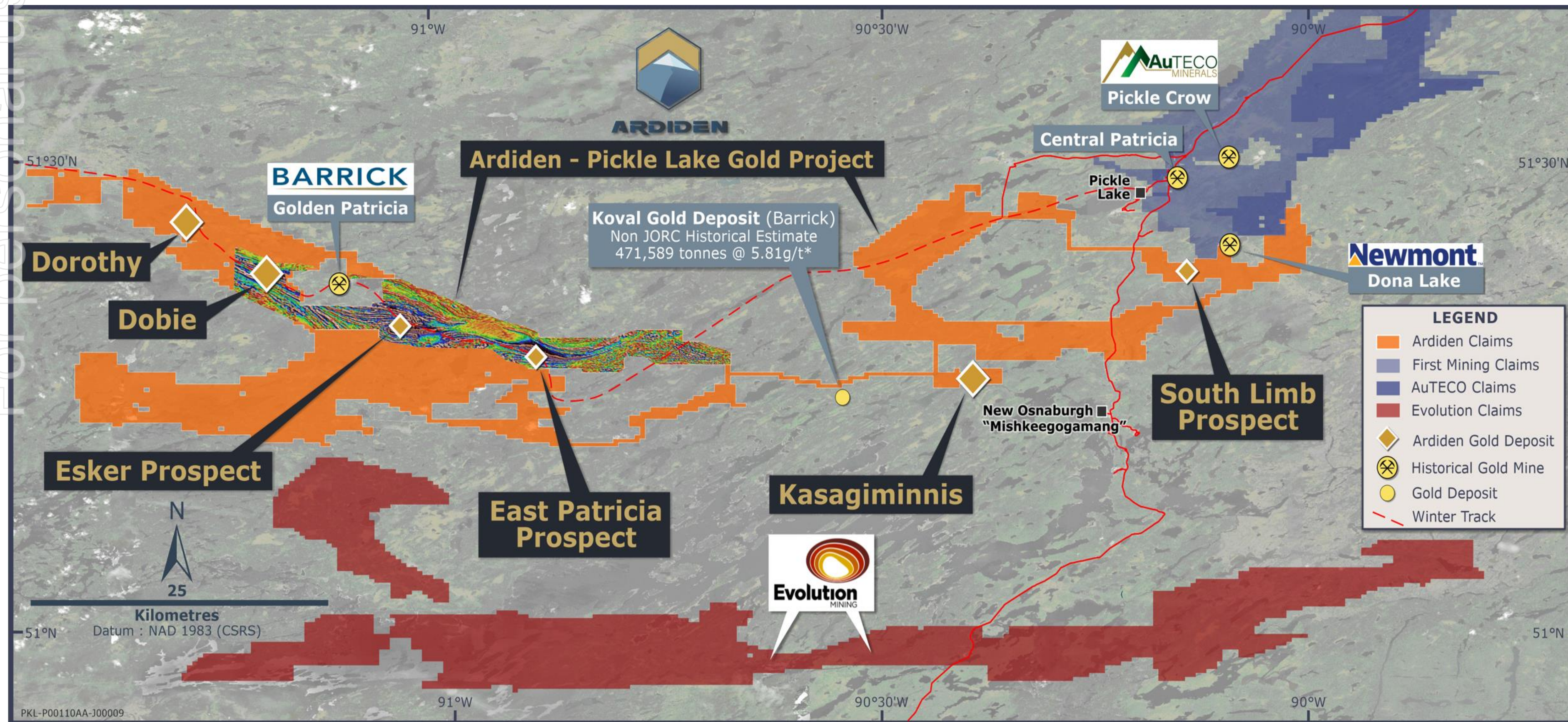
- Metals Creek 3-Year earn-in up to 100%
- TSV-MEK, MCap \$20M
- Newmont have buy-back clause 51/49

### ● Great Bear Resources



TSX-V: 'GBR' MCap \$1.3B

- SP growth from 50c mid-2018 to \$22
- Maiden Resources due Q1 2022

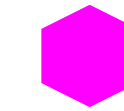
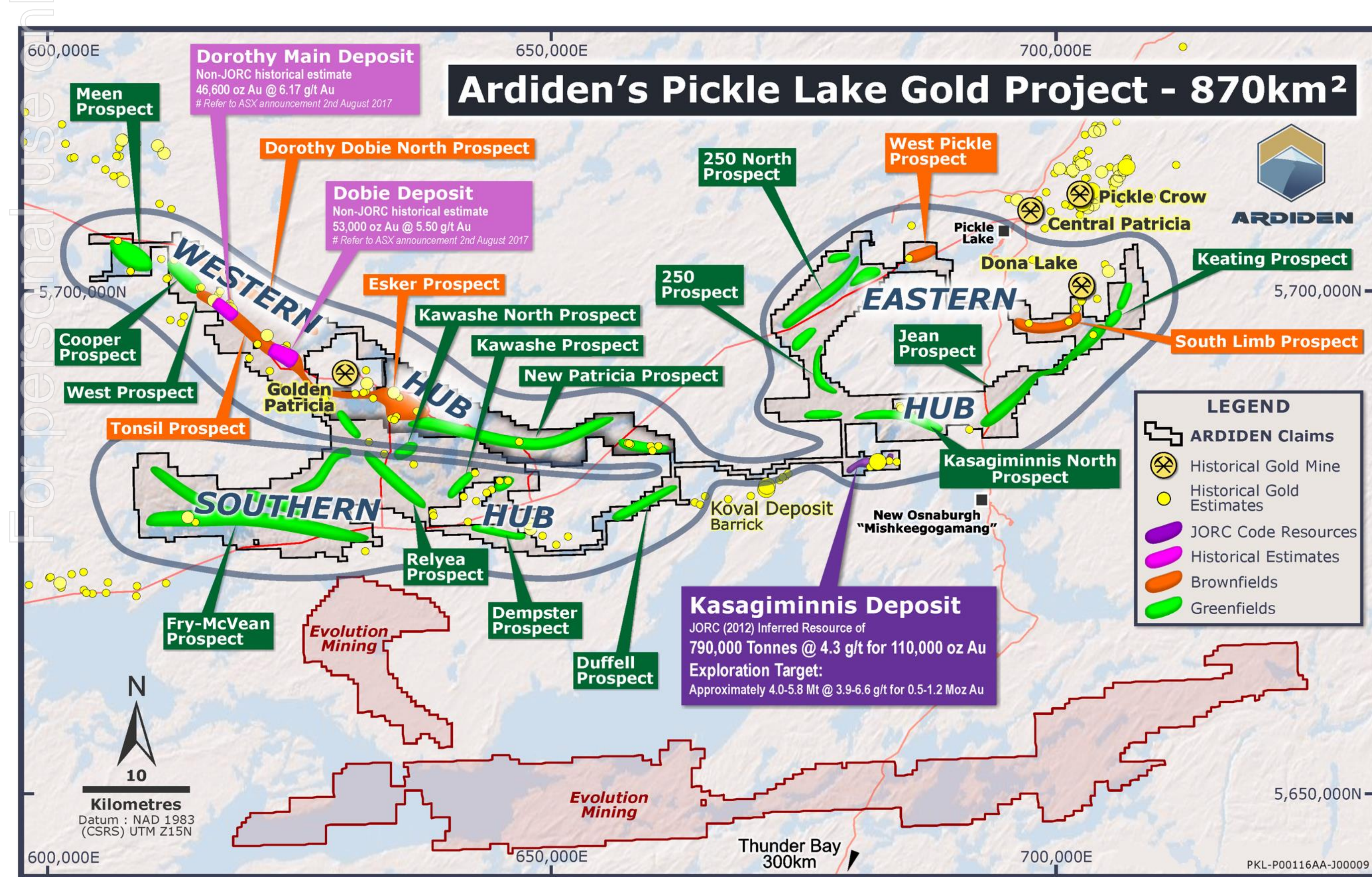


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# Gold Pipeline : *Spoilt For Choice*

- 22 recognised Gold Deposits & Prospects
- High-grade Gold Drill Intercepts across entire landholding



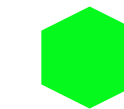
## Advanced Gold Deposits

- Kasagiminnis: 110koz @ 4.3g/t Au Inferred JORC
- Dobie: 53koz @5.5g/t Au Historical Estimate
- Dorothy: 47koz @6.2g/t Au Historical Estimate



## Brownfield Gold Prospects

- Esker
- South Limb
- West Pickle
- Tonsil



## Greenfield Gold Prospects

- Highly Prospective Greenfield Gold Prospects

- ✓ Ardiden has continuous exploration ground over a 100km wide highly prospective gold belt
- ✓ Building and maintaining strong, constructive relationships with First Nation Communities

\*Non-JORC historical estimates (1987-1990) by original owners of the Dorothy and Dobie Deposits, were summarised in 2009 in an NI43-101 Technical Report on Gold Properties within the Pickle Lake area (Harron, 2009). The historical resource estimates are not reported in accordance with the JORC Code and a competent person has not done sufficient work to classify the historical estimates as mineral resources in accordance with the JORC Code. It is uncertain that following evaluation and further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code. # The potential quantity and grades stated for the Exploration Target is conceptual in nature and there has been insufficient exploration to define Mineral Resources across the exploration target area. It is uncertain if further exploration of these targets will produce results that permit additional Mineral Resources to be estimated.

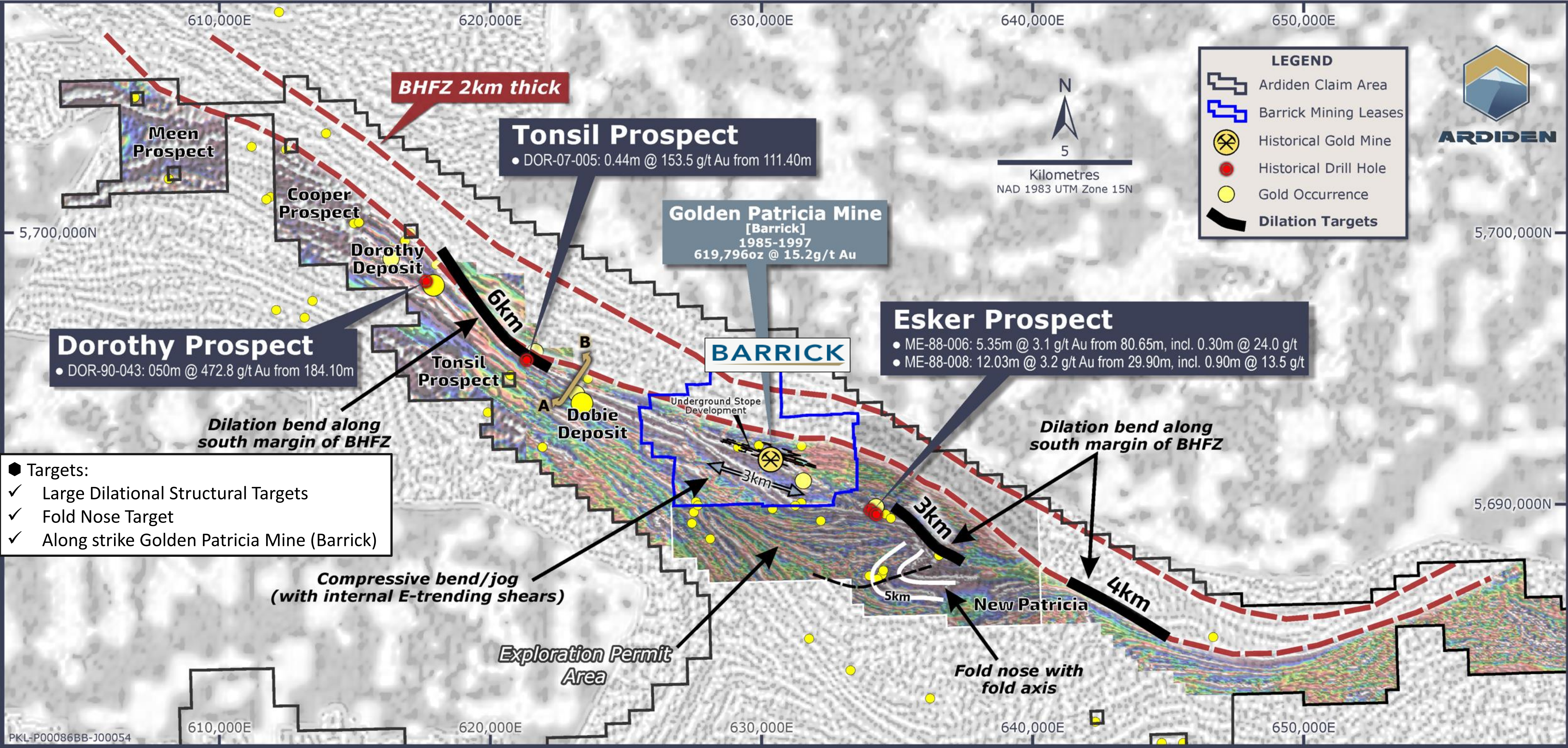


# 1. WESTERN HUB - Esker will be Ardiden's first step onto the extensive Western Hub

Detailed Airborne Geophysics Completed : **Drill Targeting 7,000m at Esker, Dorothy and Dobie**



## Target 1: The Esker Gold Prospect – Initial 4,000m drill programme funded

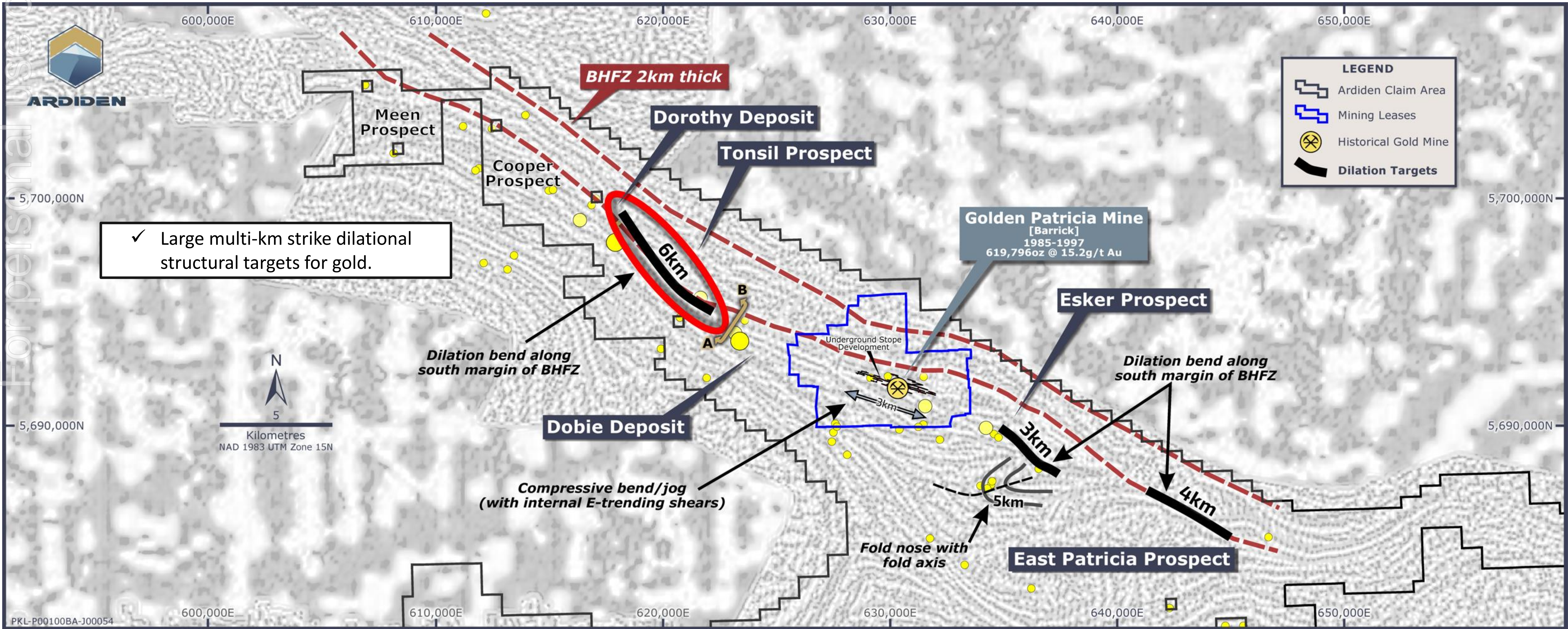


- Social License to Operate through First Nation Negotiations across entire Pickle Lake Area
- Implementation of an initial 4,000m drill programme at Esker ready to go January 2022.
- Esker 'Fold-Nose' target analogous to Musselwhite Gold Mine (Newmont 5Moz operation, 145km north of Pickle Lake)



Detailed Airborne Geophysics Completed : Drill Targeting historical resource estimate area to upgrade to JORC classification

Target 2: Dorothy-Dobie Deposits



✓ Historical Estimate<sup>2</sup> of 99,600 oz Au @ 5.8g/t at Dorothy-Dobie

✓ Brownfield strike extension targets along strike of Golden Patricia Mine (Barrick)

✓ Drill programme of 3,000m planned once Mines Dept permit issued

\*2- Non-JORC historical estimates (1987-1993) by original owners of the Kasagiminnis, Dorothy and Dobie Deposits, were summarised in 2009 in an NI43-101 Technical Report on Gold Properties within the Pickle Lake area (Harron, 2009). The historical resource estimates are not reported in accordance with the JORC Code and a competent person has not done sufficient work to classify the historical estimates as mineral resources in accordance with the JORC Code. It is uncertain that following evaluation and further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code.



Western Hub Gold Deposits and Prospects all have high grade intersections that have not been adequately followed up

### HIGH-GRADE GOLD INTERCEPTS OVER 25KM STRIKE AT PICKLE LAKE

Historical Drill Intercepts up to 472.8 g/t Au

#### West Prospect

- MDW-90-021 0.43m @ 8.9 g/t Au from 84.03m
- MDW-90-026 1.10m @ 12.0 g/t Au from 71.72m
- " " 1.17m @ 3.3 g/t Au from 77.00m, including 0.58m @ 7.5 g/t Au
- " " 2.62m @ 2.6 g/t Au from 86.52m including 0.90m @ 5.1 g/t Au

#### Dorothy Prospect

- DOR-90-043 0.50m @ 472.8 g/t Au from 184.10m
- DOR-90-044 0.70m @ 5.1 g/t Au from 288.50m
- DOR-90-046 1.0m @ 6.8 g/t Au from 227.40m
- " " 0.50m @ 4.5 g/t Au from 248.90m
- DOR-90-049 1.50m @ 6.6 g/t Au from 227.70m
- DOR-88-034 1.50m @ 13.7 g/t Au from 43.32m
- DOR-88-035 1.36m @ 9.8 g/t Au from 192.94m
- DOR-88-024 7.10m @ 1.9 g/t Au from 55.50m
- DOR-88-025 20.65m @ 3.6 g/t Au from 96.85m, including 1.50m @ 14.9 g/t Au
- DOR-88-028 8.63m @ 5.5 g/t Au from 55.82m, including 3.80m @ 10.8 g/t Au
- DOR-88-032 7.12m @ 3.6 g/t Au from 113.06m
- DOR-88-036 0.84m @ 6.9 g/t Au from 143.71m
- DOR-88-038 1.50m @ 7.9 g/t Au from 57.25m
- DOR-88-026 7.75m @ 3.1 g/t Au from 19.00m, including 1.50m @ 9.3 g/t Au
- " " 4.75m @ 3.2 g/t Au from 34.50m, including 3.25m @ 3.9 g/t Au

#### Tonsil Prospect

- DOR-07-005 0.44m @ 153.5 g/t Au from 111.40m
- MD-90-113 0.40m @ 17.5 g/t Au from 54.12m
- MD-90-119 0.32m @ 26.4 g/t Au from 60.34m
- MD-90-121 0.40m @ 7.9 g/t Au from 60.43m
- MD-90-136 0.40m @ 9.9 g/t Au from 41.31m
- MD-90-145 0.51m @ 5.8 g/t Au from 158.12m

#### Dobie Prospect

- DOB-09-010 3.50m @ 4.7 g/t Au from 92.70m, including 1.00m @ 10.6 g/t Au
- " " 4.00m @ 5.3 g/t Au from 108.00m
- DOB-09-011 2.00m @ 3.1 g/t Au from 121.50m
- " " 8.50m @ 2.4 g/t Au from 125.50m, including 0.80m @ 9.1 g/t Au
- DOB-09-012 6.60m @ 2.6 g/t Au from 38.80m, including 0.50m @ 8.4 g/t Au
- DOB-09-013 4.00m @ 2.8 g/t Au from 63.60m, including 1.00m @ 5.2 g/t Au
- DOB-09-014 12.40m @ 2.4 g/t Au from 67.00m, including 1.00m @ 8.5 g/t Au
- " " 2.00m @ 2.3 g/t Au from 82.70m
- DOB-16-017 7.90m @ 2.1 g/t Au from 73.10m
- MD-87-025 0.60m @ 9.6 g/t Au from 64.40m
- " " 3.70m @ 4.1 g/t Au from 46.20m, including 1.10m @ 5.5 g/t Au
- MD-88-049 3.20m @ 8.8 g/t Au from 130.00m, including 0.60m @ 40.1 g/t Au
- MD-88-40B 2.90m @ 6.0 g/t Au from 163.85m, including 1.55m @ 8.2 g/t Au

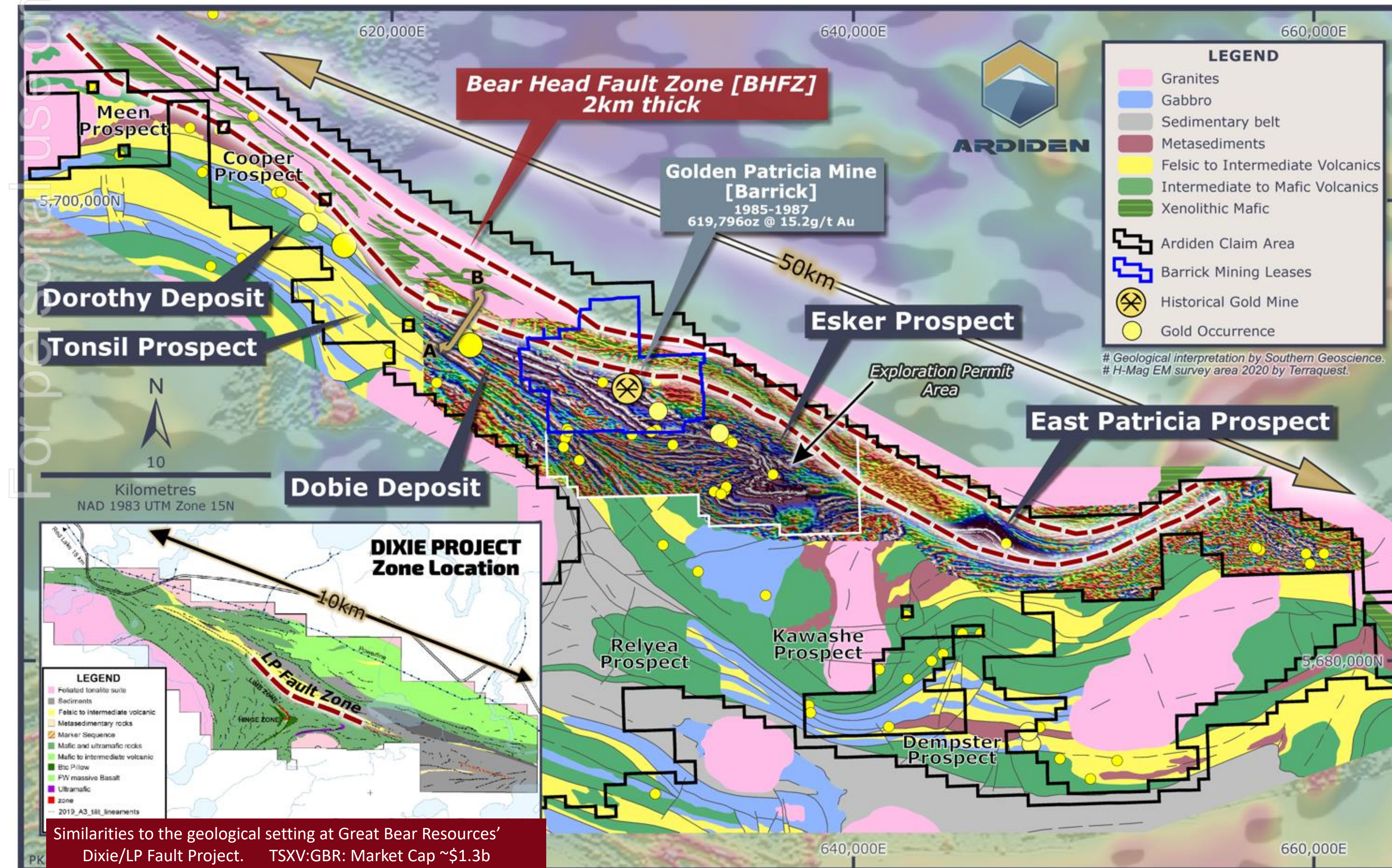
#### Esker Prospect

- ME-88-06: 5.35m @ 3.1 g/t Au from 80.65m, including 0.30m @ 24.0 g/t
- ME-88-08: 12.03m @ 3.2 g/t Au from 29.90m including 0.90m @ 13.5 g/t



# THE WESTERN HUB – 50km Structure

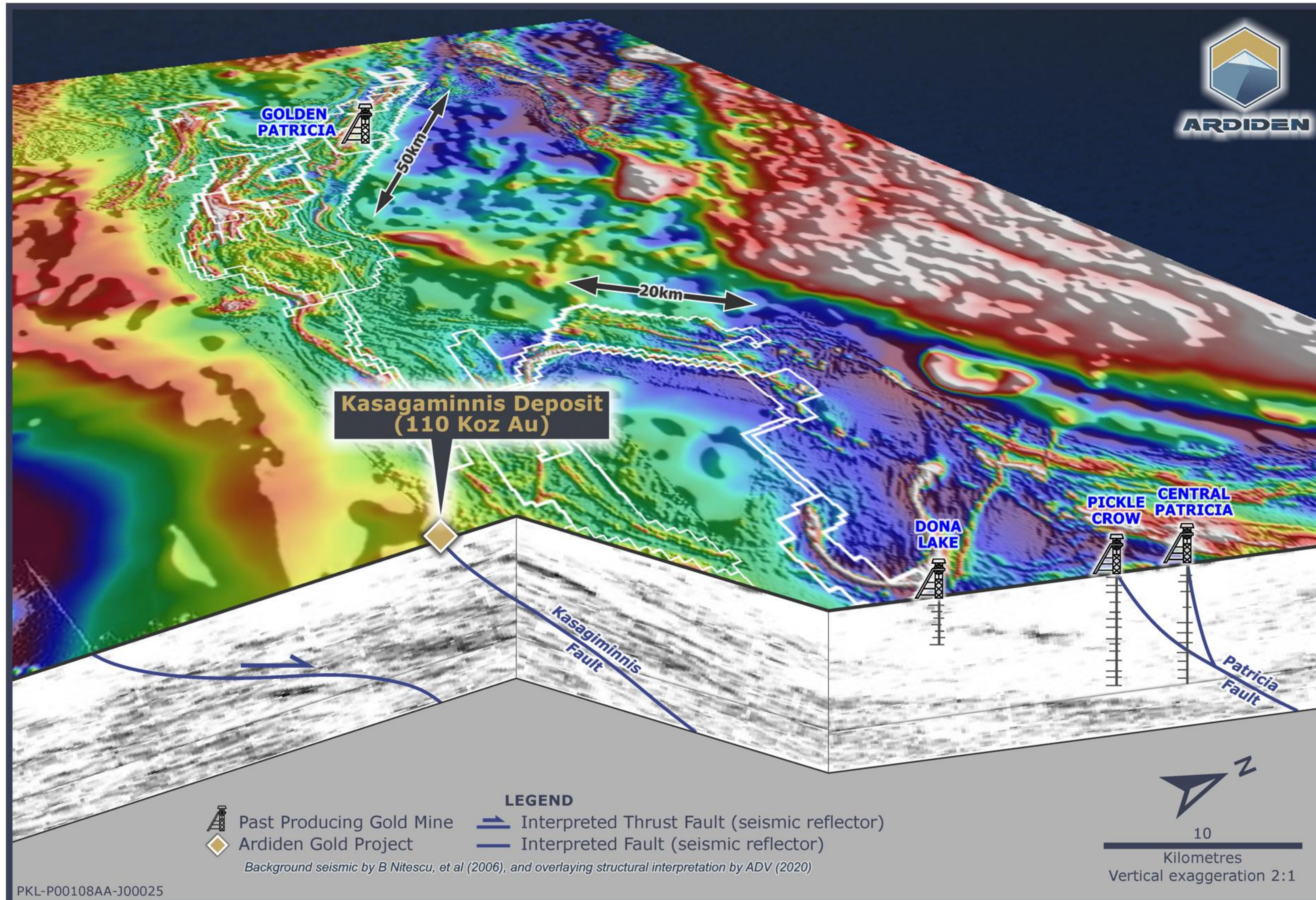
*Opportunity for more Golden Patricia Mine, or Dixie–style, gold discoveries*



- Great Bear Resources' Dixie Project situated within same Uchi Archean Geological Sub-Province, 180km to the west, at Red Lake.
- Detail Geological Interpretation of Western Hub completed by Southern Geoscience and Structural Geologist, Leigh Rankin.
- Multiple large scale structural targets alongside historical high-grade results along the Western Hub:
  1. Esker Prospect
  2. Dorothy–Dobie Deposits
  3. East Patricia Prospect



# Western Hub – Geophysics, ‘lifting the veil’



- ✓ Deep crustal scale faults have fed the gold systems at Red Lake, Pickle Lake and Dixie
- ✓ Initial re-interpretation of historical Canadian Deep Seismic data underway
- ✓ Targeting additional ground geophysics/seismic to add definition
- ✓ Minimal outcrop so Geophysics and structural interpretation is key

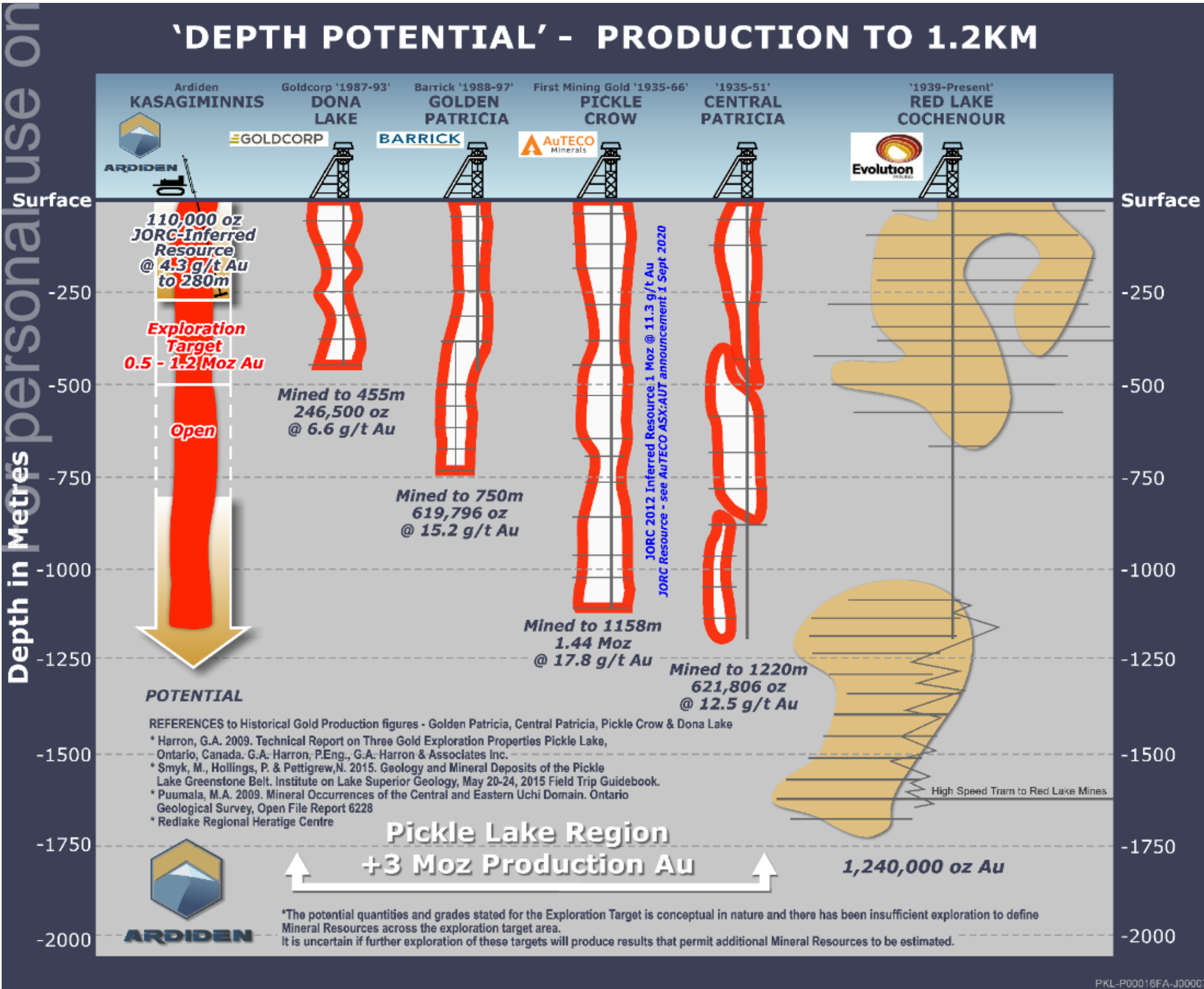


# Just scratched the surface

## High-Grade Gold Mines – Pickle Lake / Red Lake vertical mine profiles



personal use only



- Alongside high-grade historic underground gold mines which produced > 3Moz gold at 13g/t Au\*
- Pickle Lake underground gold mines developed from 1935 down to 1.2km
- Pickle Lake Gold Mines stopped in 1997 due to low gold prices.
- Kasagiminnis 110,000oz Au JORC Inferred Resource 790,000t @ 4.3g/t Au +Exploration Target\*<sup>1</sup> 0.5-1.2Moz: 4.0-5.8Mt @ 3.9-6.6 g/t Au to 500m below surface

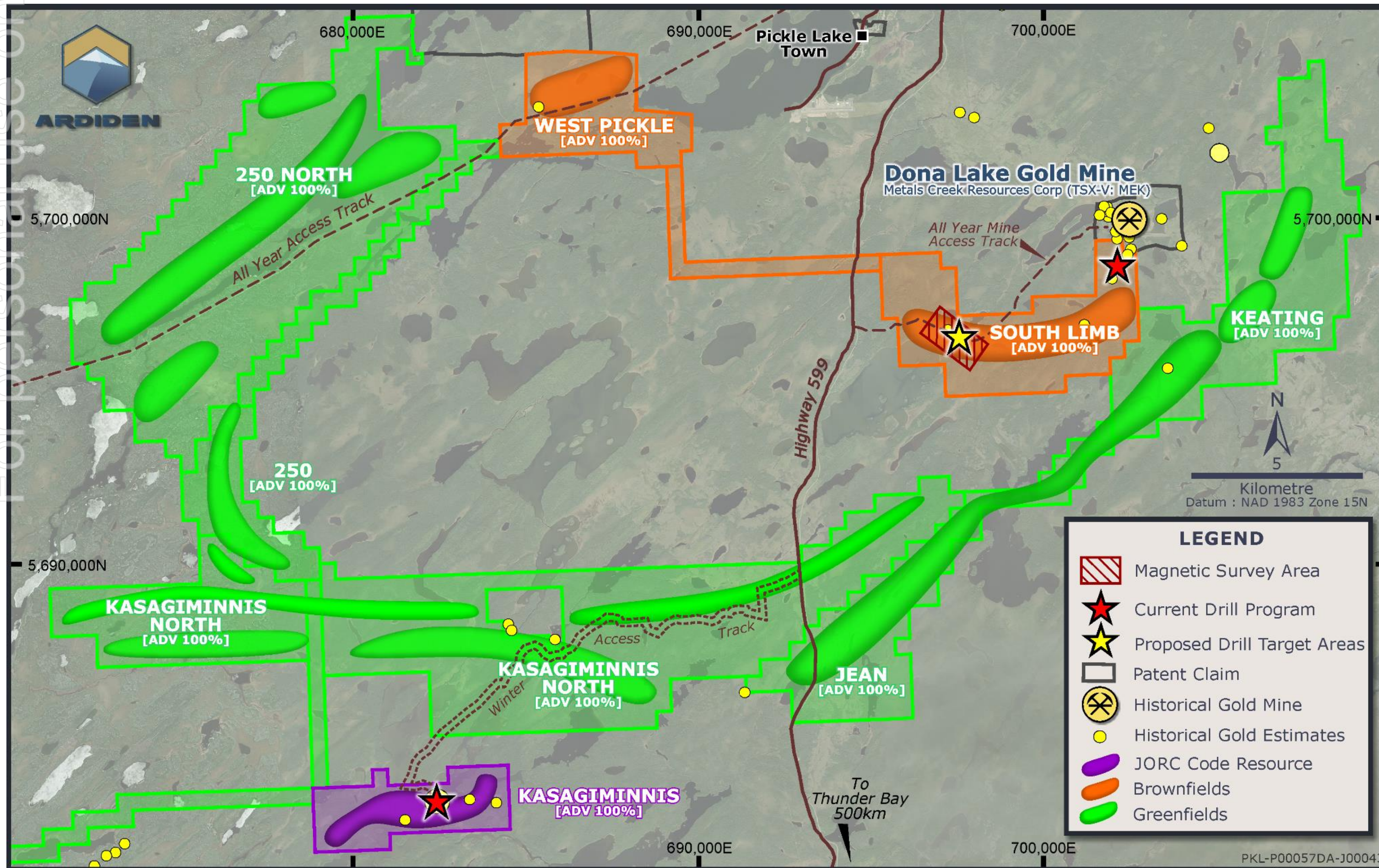
\*1-The potential quantity and grades stated for the Exploration Target is conceptual in nature and there has been insufficient exploration to define Mineral Resources across the exploration target area. It is uncertain if further exploration of these targets will produce results that permit additional Mineral Resources to be estimated.

\*Information in relation to historical gold production at the Pickle Lake Gold Camp, and Golden Patricia Mine in Figures and notes above has been referenced from three sources of publication, namely: 1. Harron, G. A. 2009. Technical Report on Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada. G.A. Harron, P.Eng., G.A. Harron & Associates Inc. 2. Smyk, M., Hollings, P. and Pettigrew, N., 2015. Geology and Mineral Deposits of The Pickle Lake Greenstone Belt. Institute on Lake Superior Geology, May 20-24, 2015 Field Trip Guidebook and 3. Puumala, M. A. 2009. Mineral Occurrences of the Central and Eastern Uchi Domain. Ontario Geological Survey, Open File Report 6228



## 2. EASTERN HUB:

Kasagiminnis Deposit and South Limb Gold Prospect - Fully Permitted . Targeting 3,000m drilling in H2 2022



Eastern Hub – Kasagiminnis and South Limb

- First Nation signed agreements at both Kas and South Limb
- Improved access and infrastructure at both locations
- West Pickle Brownfield Prospect is along strike of the Central Patricia Gold Mine (621,806 oz Au @ 12.5g/t Au production)
- Untested Greenfield Prospects at Jean, Keating, 250 and Kas North

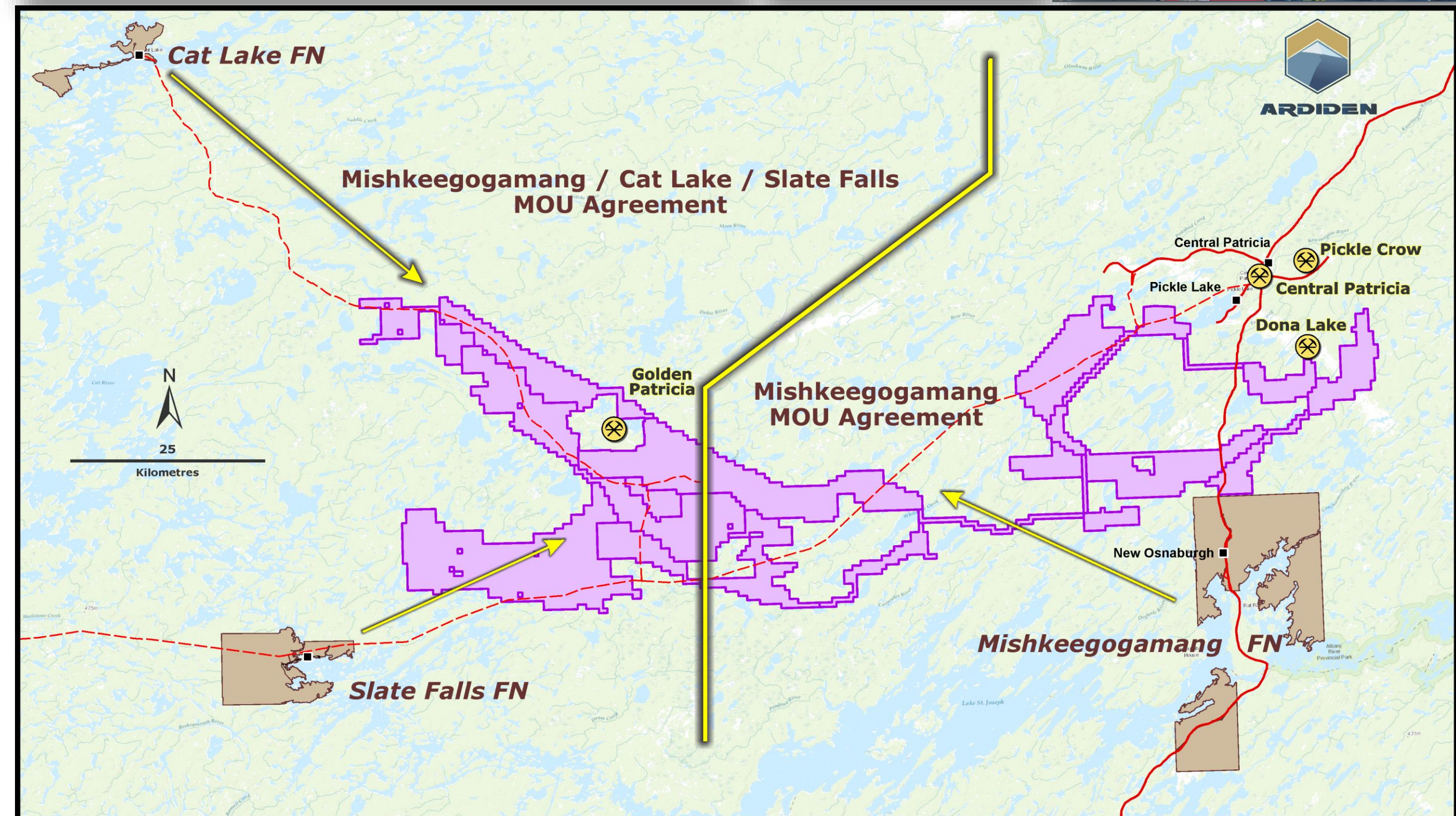


Roadside cut at the Jean Gold Prospect exposing sulphides



# ESG and continuous First Nation Engagement

- Ardiden is working closely with First Nations Groups and stakeholders across all its projects
  - Ensuring nearby First Nation Communities' cultures and traditional activities are respected
  - Negotiation and Agreement with First Nations Groups before exploration activities
- Signed MOU with Mishkeegogamang First Nations to proceed with exploration work at:
  1. Kasagiminnis Deposit
  2. South Limb Gold Prospect
  3. Esker Permit – Mines Dept approval 23 Nov





# Projected Newsflow – Gold, Drilling, Geophysics, Lithium JV



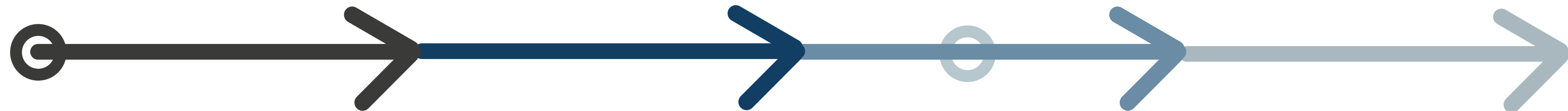
## DECEMBER '21 QTR

- ◆ Mines Department Permit Received for Esker Gold Prospect
- ◆ First Nation Agreements progressed at Esker
- ◆ Drill contract signed for 12,000m drilling at Pickle Lake
- ◆ Li Partner GT1 listed on ASX 10 November 2021
- ◆ Start of 49/51 JV with GT1 with initial Free-Carry for ADV
- ◆ Additional \$1.75m in cash and 9m GT1 shares received

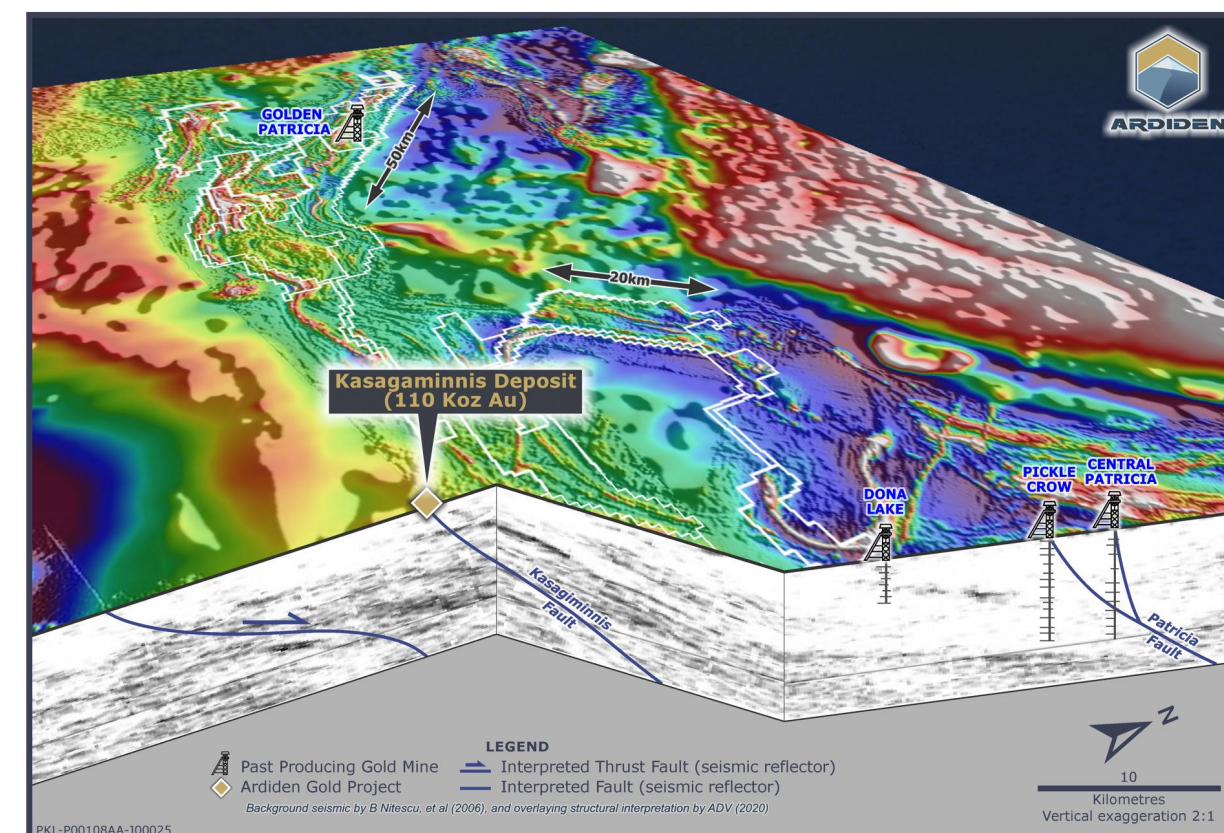


## MARCH '22 QTR

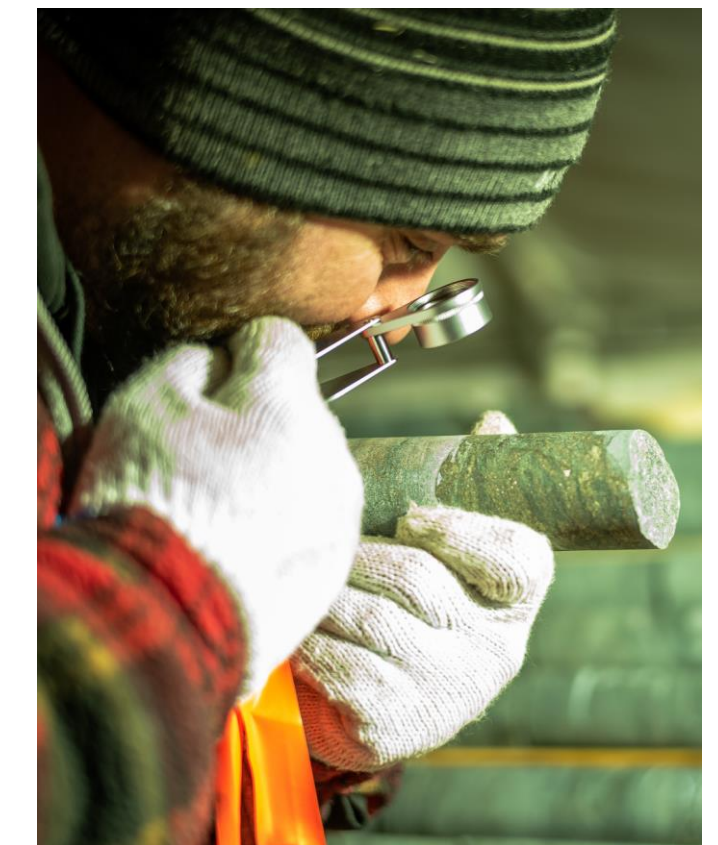
- ◆ Drilling Commences at Esker Prospect on the Western Hub
- ◆ Drilling Expanded to Dorothy-Dobie on the Western Hub
- ◆ Seismic/Ground Geophysics Survey at the Western Hub



2021 Q4



2022 Q1





# Building a Compelling Gold Project in Ontario, Canada



ASX announcements pertaining to Exploration Results and Mineral Resources are available from the Company's website:  
**www.ardiden.com.au**

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**www.ardiden.com.au**



## **Competent Person's Statement**

*The information in this report that relates to **Exploration Results and Exploration Targets at the Pickle Lake Prospects** is based on, and fairly represents, information and supporting documentation prepared by Mr Robin Longley, a Member of the Australian Institute of Geoscientists. that it a named competent person or persons; Mr Longley is a full-time employee of Ardiden Limited. Mr Longley has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Longley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

**Clarification Statement Exploration Target** - *The potential quantity and grade is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.*

*The information in this report that relates to **JORC Mineral Resources** at the Kasagiminnis Deposit is based on, and fairly represents, information and supporting documentation prepared by Mr Robin Longley, a Member of the Australian Institute of Geoscientists, and Mrs Christine Standing, a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy. Mr Longley is a full-time employee of Ardiden Limited. Mrs Standing is employed by Optiro Pty Ltd and is a consultant to Ardiden. Mr Longley and Mrs Standing have sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Longley and Mrs Standing consent to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

**The Company confirms that it is not aware of any other new information or data that materially affects the information included in the original market announcements referred to above, and that all material assumptions and technical parameters have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.**

*The information in this report that relates to **Historical Estimates** of mineralisation **at the Pickle Lake Gold Deposits** is based on is based on, and fairly represents, information and supporting documentation prepared by Mr Robin Longley, a Member of the Australian Institute of Geoscientists. The information in this announcement provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Pickle Lake Gold Project. Mr Longley is a full-time employee of Ardiden Limited. Mr Longley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

*Reference: Harron, 2009 NI43-101 Technical Report on "Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada, for Manicouagan Minerals Inc", G.A. Harron, P.Eng., G.A. Harron & Associates Inc, October 13, 2009.: [www.murchisonminerals.com/site/assets/files/5443/pickel-lake-project\\_tehcnical\\_report.pdf](http://www.murchisonminerals.com/site/assets/files/5443/pickel-lake-project_tehcnical_report.pdf)*