



CLEANSING STATEMENT

Ardiden Limited (ASX: ADV – the “Company” or “Ardiden”) has issued and allotted 176,375,141 ordinary shares under Listing Rule 7.1 and 115,932,551 ordinary shares under Listing Rule 7.1A to unrelated Sophisticated Investors as part of the Placement as announced on 8 May 2018.

Disclosure under ASX Listing Rule 7.1A.4(b) and 3.10.5A

The Company provides the following amended disclosures under ASX Listing Rules 3.10.5A and 7.1A.4(b):

- a) The dilutive effect of the Placement on existing shareholders is as follows:

	Number of securities Issued	Percentage of post Placement issued capital
Ordinary shares issues under Listing Rule 7.1	176,375,141	11.98
Ordinary shares issues under Listing Rule 7.1A	115,932,551	7.87
TOTAL	292,307,692	19.85

The percentage of the post Placement issued capital held (in aggregate) relating to shares issued under the Placement is as follows:

Pre-Placement shareholders who did not participate in Placement:	80.0%
Pre-Placement shareholders who did participate in Placement:	0.4%
Participants in Placement who were not previously shareholders:	19.4%

- b) The Company issued the shares as a Placement under ASX Listing Rules 7.1 and 7.1A to sophisticated and professional investors as it was of the view that this was the most efficient and expedient mechanism to raise the funds.
- c) The Company confirms that the Placement is fully underwritten by Canaccord Genuity (Australia) Limited in respect to the Placement;
- d) The fee payable by the Company to Canaccord Genuity (Australia) Limited in connection with the Placement comprises the issue of 37.5m options expiring on 31 December 2021 with an exercise price of \$0.0225.

Secondary Trading Exemption:

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under Section 708 or 708A. By the Company giving this notice, a sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies the ASX under paragraph 708(A)(5)(e) of the Act that:

Ardiden Limited

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ASX Code: ADV
Shares on Issue: 1,472M

- a) The Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- b) As at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- c) As at the date of this notice there is no information:
 - i) that has been excluded from a continuous disclosure notice in accordance with the Listing Rules; and
 - ii) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (1) The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (2) The rights and liabilities attaching to the Securities.

Jessamyn Lyons
Company Secretary
Ardiden Limited