



ARDIDEN

17 April 2019

EXPERIENCED GEOLOGIST AND MINING EXECUTIVE MR ROB LONGLEY APPOINTED AS CHIEF EXECUTIVE OFFICER

Canadian-focused gold and lithium explorer, Ardiden Limited (**"the Company"**) (ASX: ADV), is pleased to announce the appointment of experienced exploration geologist and mining executive, Mr Rob Longley as Chief Executive Officer.

Mr Longley is a qualified Geologist with a First-Class Honours Degree from the University of Western Australia and holds extensive exploration and mining experience within the gold, nickel, cobalt, lithium and iron ore sectors. Mr Longley was most recently Managing Director of Helios Gold Limited and before that was General Manager Geology for Sundance Resources in Africa from 2007 to 2015.

Mr Longley has an impressive track record of successfully managing and executing exploration programmes in difficult and remote locations, and delivering progressive results and Mineral Resources to bring shareholder value and underpin the development of mineral projects.

Mr Longley is well-respected in the industry for his professional integrity, his resource growth achievements and commercial leadership.

Commenting on the CEO appointment, Ardiden's Chairman Neil Hackett, said: *"Rob is an outstanding mining executive, with an impressive track record of exploration and development success. I am very pleased that we have been able to attract such a high-calibre exploration geologist for Ardiden's CEO role. Rob brings significant international experience to the table, which is particularly encouraging as our attention expands to include the highly-prospective Pickle Lake Gold Project in addition to the Seymour Lake Lithium Project, both in Ontario, Canada."*

The addition of Mr Longley to Ardiden's leadership will greatly support and drive the two-pronged approach of exploring the Pickle Lake gold Project, which is underpinned by numerous high-quality exploration prospects, and advancing the Seymour Lake Lithium Project with a strategic partner.

In accordance with Listing Rule 3.16.4, Ardiden makes the following disclosure regarding the key terms of the remuneration of its Chief Executive Officer, Mr Rob Longley:

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Name	Mr Robin Stuart Longley
Position	Chief Executive Officer
Commencement Date	1 May 2019
Term	Ongoing appointment, subject to termination rights noted below.
Agreement	Appointment Agreement.
Fee	<p>Mr Longley will receive a full-time salary of AUD\$200,000 per annum (Salary) plus superannuation, statutory leave entitlements, and incentives or bonuses. This will be reviewed on an annual basis commencing from June 2020, or earlier upon achievement of key milestones as determined by the Board.</p> <p>Mr Longley Mr (or his nominee) will be granted up to 10 million options in two tranches with the hurdles set as follows:</p> <p>Tranche 1 – a grant of 5 million options with a zero strike price, with an expiry date three (3) years from the date of issue. The vesting hurdles for these options include a minimum 10-day VWAP of 1 cent for the listed Ardiden shares.</p> <p>Tranche 2 – a grant of 5 million options with a zero strike price, with an expiry date three (3) years from the date of issue. The vesting hurdles for these options include a minimum 10-day VWAP of 2 cents for the listed Ardiden shares.</p> <p>Mr Longley (or his nominee) is eligible to receive any forms of equity type compensation as reasonably determined by the Ardiden board from time to time.</p>
Termination	<p>Mr Longley may give 3 months' notice of termination.</p> <p>The Company may terminate the arrangements with Mr Longley without cause by giving 3 months written notice or by making payment in lieu of such notice. Such payment shall not be more than the maximum amount permitted by the Corporations Act on termination in such circumstances.</p>

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Shares on Issue: 1,677M

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