



ASX & Media Release

13 October 2017

ASX Symbol

ARL

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Directors

Katina Law
Chair

Matt Painter
Managing Director

Ian Buchhorn
Technical Executive Director

Issued Capital

Shares
80,649,536

Unlisted options
12,310,022

Loyalty options
25,227,423

ABN 30 614 289 342

Appointment of Ian Buchhorn as Executive Director

Mr Buchhorn to fulfil role as Technical Director focussed on commercialising the world-significant KNP Cobalt Zone resources

The Board is pleased to advise that it has appointed Mr Ian Buchhorn as an Executive Director of Ardea Resources, effective immediately.

As part of the Company's ramp-up towards production at the KNP Cobalt Zone, Mr Buchhorn's unsurpassed knowledge of the KNP from over 20 years' operating experience will be an invaluable asset. To effectively and efficiently develop the project by making use of this expertise, Mr Buchhorn will assume the role of Technical Executive Director working on a daily basis, thus moving from a non-executive to executive role.

Mr Ian Buchhorn is employed under an executive services agreement on a salary of \$247,000 plus statutory superannuation and short and long term incentives to be negotiated based on the Company's performance. The agreement is subject a mutual 3 month notice period.

In the meantime, following the recent \$10 million capital raising and acceleration of the KNP work programs, the Board is seeking to appoint an additional Director in an independent non-executive capacity with operational metallurgical, engineering and/or development expertise. The planned development of a mining and processing operation at Goongarrie South will require additional skills at the Board level. Such skills will flow through the Company as we seek to fill two general manager positions to oversee the KNP Cobalt Zone Pre-Feasibility Study and subsequent Definitive Feasibility Study.

**For further information regarding Ardea, please visit
www.ardearesources.com.au or contact:**

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