

ARDEA RESOURCES LIMITED

ACN 614 289 342

REGISTERED OFFICE:
SUITE 2,
45 ORD STREET
WEST PERTH WA 6005
AUSTRALIA

SHARE REGISTRY:
Security Transfer Australia Pty Ltd

All Correspondence to:
PO Box 52
Collins Street West VIC 8007

T: 1300 992 916 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au

11 April 2018

Dear Loyalty Option Holder

YOUR LOYALTY OPTIONS TO ACQUIRE ARDEA RESOURCES LIMITED SHARES AT \$0.77 PER SHARE EXPIRE ON 31 MAY 2018

We are writing to you as a registered holder of 31 May 2018 loyalty options in Ardea Resources Limited to remind you that the options will expire at 5:00pm (WST) on **31 May 2018**.

Your option holding may be exercised in whole or in part by payment of \$0.77 for each option by no later than 31 May 2018. If payment is not received by 5:00pm (WST) on 31 May 2018 the options will lapse and all rights under the options will cease at that time.

Some of the courses of action available to you as a holder of these soon to expire options are:

- a) Exercise the options on or before 31 May 2018.
- b) Do nothing (ie, allow your options to expire). If you do not exercise or sell your options they will expire on 31 May 2018 and your right to subscribe for ordinary shares in Ardea Resources Limited at \$0.77 per share will lapse.

There is no obligation on option holders to exercise their options. However, under paragraph 6.1 of Appendix 6A of the Australian Securities Exchange (**ASX**) Listing Rules, the Company is required to advise option holders of the information contained in this notice.

The market sale price of ordinary shares in Ardea Resources Limited on ASX was \$1.13 on 10 April 2018, being the last trading day in Perth prior to the date of this notice.

During the three (3) months preceding the date of this notice:

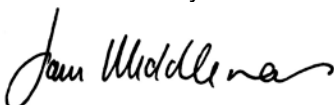
- the highest market sale price of ordinary shares on ASX was \$1.82 on 15 January 2018; and
- the lowest market sale price of ordinary shares on ASX was \$1.02 on 3 April 2018

The Notice of exercise of Options form on the reverse of this letter provides payment instructions for the exercise of your options. Please ensure that if you wish to exercise your options, (unless paying via BPAY) then you must complete your "Notice of Exercise of Options" form and forward it together with payment of \$0.77 per option exercised to be received no later than 5:00pm (WST) on 31 May 2018 to the Company's share registry, being:

**Security Transfer Australia Pty Ltd
PO Box 52
Collins Street West VIC 8007**

Cheques should be made payable to "Ardea Resources Limited" in Australian dollars only and should be crossed "Not negotiable. Option holders outside Australia who elect to direct deposit funds still need to forward your Notice of Exercise form by post or email. If you have any further questions please do not hesitate to contact our Registry on telephone 1300 992 916, facsimile (08) 9315 2233, or e-mail registrar@securitytransfer.com.au.

Yours faithfully



**Sam Middlemas
COMPANY SECRETARY**

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«Post_Barcode» «Post_zone»
«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»
«Company_code» «Sequence_number»

ASX Code:
Holder Number:
Number of Options:
Amount Payable:

NOTICE OF EXERCISE OF UNLISTED LOYALTY OPTIONS EXPIRING 31 MAY 2018 @ \$0.77 EACH

I/We the above named being the registered holder of Options hereby exercise such Options to subscribe for:

NUMBER OF NEW ORDINARY FULLY PAID SHARES	AMOUNT ENCLOSED @ \$0.77 PER SHARE
<input type="text"/> , <input type="text"/> , <input type="text"/>	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>

I/We hereby authorise you to place my/our name(s) on the register of members in respect of the number of New Shares allotted to me/us, and I/we agree to accept such Shares subject to the Rules of the Constitution of the Company.


Individual or Securityholder 1 <input type="text"/> Sole Director & Company Secretary	Securityholder 2 <input type="text"/> Director/Company Secretary	Securityholder 3 <input type="text"/> Director
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My/Our contact details in case of enquiries are:

NAME TELEPHONE NUMBER ()

EMAIL ADDRESS

PAYMENT INFORMATION

 <p>Biller code: 159483 Ref: <<EFT_REFERENCE_NUMBER>></p> <p>Telephone & Internet Banking – BPAY® Contact your bank or financial institution to make this payment from your cheque, savings, debit, or transaction account. More info: www.bpay.com.au</p> <p>© Registered to BPAY Pty Ltd ABN 69 079 137 518</p> <p>IF YOU PAY USING BPAY THERE IS NO NEED TO RETURN THIS FORM</p> <p>. BPAY applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the expiry date. It is the Applicant's responsibility to ensure funds are received by the expiry date.</p>	<h4>CHEQUE / MONEY ORDER</h4> <p>All cheques (expressed in Australian currency) are to be made payable to ARDEA RESOURCES LIMITED and crossed "Not Negotiable". Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured. Return this completed form with your cheque to the Share Registry.</p> <p><u>Option Holders outside Australia</u> may deposit their funds directly into the Ardea Resources Limited bank account. Please contact Security Transfer Australia for bank account details.</p> <p>If paying via direct deposit – please use your Holder Number as a reference and you must email/post this form back to the Share Registry together with a copy of your deposit receipt.</p>
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Your BPAY reference number is unique to these Options and is not to be used for any other offer.
BPAY PAYMENT OR THE RETURN OF THIS FORM WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR EXERCISING OF THE OPTIONS.

REGISTRY DATE STAMP
E & O.E.