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11 March 2026

Dear Shareholder

On behalf of the Directors of Ardea Resources Limited (**Company**), I am pleased to offer you the opportunity to participate in the security purchase plan (**SPP**) which was announced on Tuesday, 3 March 2026.

Under the SPP, each Eligible Shareholder in the Company can apply for up to \$30,000 worth of new fully paid ordinary shares in the Company (**Shares**), at an issue price of \$0.60 for each Share under the SPP (**Issue Price**), without incurring brokerage or other transaction costs (**SPP Offer**).

The Company intends to raise \$2 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2 million may be raised under the SPP Offer. The SPP Offer is not underwritten.

The SPP Offer is part of a broader capital raising being undertaken by the Company. As announced to ASX on Tuesday, 3 March 2026, the Company has raised \$5 million (before costs) via a placement to professional and sophisticated investors (**Placement**). The Issue Price represents a discount of:

- 11.8% to the closing price of Shares (\$0.68) on Thursday, 26 February 2026; and
- 9.1% to the 5-day VWAP up to and including Thursday, 26 February 2026.

Pursuant to the SPP Offer, Eligible Shareholders may apply for a parcel of Shares valued at \$2,000, \$5,000, \$10,000, \$20,000 or \$30,000 at the Issue Price.

Unless otherwise defined in this letter, capitalised terms have the meaning given to them in the SPP Offer Booklet dated 11 March 2026 (**Booklet**).

### **Eligible Shareholders**

Participation in the SPP Offer is optional. Shareholders (including custodians) will be eligible to participate in the SPP Offer on the terms and conditions set out in the Booklet and are an "**Eligible Shareholder**", which means a holder of Shares with a registered address in Australia or New Zealand, as at 5:00pm (Perth time) on Monday, 2 March 2026 (being the "**Record Date**" for the SPP Offer).

## How to apply

The Company will not be printing / dispatching hard copies of the Booklet or Application Forms, except in response to a specific request by a Shareholder. Instead, an electronic copy of the Booklet and your Application Form is accessible at <https://portal.automic.com.au/investor/home>.

To download your Booklet and your personalised Application Form you have the following 3 choices:

<b>I already have an online account with the Automic Share registry</b>	<b>I don't have an online account with Automic and wish to register for one</b>	<b>I don't have an online account with Automic – but wish to use Automic for the SPP Offer only</b>
<p><a href="https://investor.automic.com.au">https://investor.automic.com.au</a></p> <p>Select "Existing Users Sign In".</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the SPP Offer Booklet and Personalised Application Form. Submit your payment using the payment details provided on your personalised Application Form.</p> <p><b>Do not return your personalised Application Form.</b></p>	<p><a href="https://investor.automic.com.au/#/signup">https://investor.automic.com.au/#/signup</a></p> <p>Select <i>Ardea Resources Limited</i> from the dropdown list in the ISSUER field.</p> <p>Enter your holder number SRN / HIN (from your latest Holding Statement).</p> <p>Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then Next Complete prompts.</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the SPP Offer Booklet and Personalised Application Form. Submit your payment using the payment details provided on your personalised Application Form.</p> <p><b>Do not return your personalised Application Form.</b></p>	<p><a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a></p> <p>Select <i>Ardea Resources Limited</i> from the dropdown list in the ISSUER field.</p> <p>Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then Next Complete prompts.</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the SPP Offer Booklet and Personalised Application Form. Submit your payment using the payment details provided on your personalised Application Form.</p> <p><b>Do not return your personalised Application Form.</b></p>

This SPP Offer is made in accordance with and on the terms and conditions set out in the Booklet which is available on both the Company's website at [www.ardearesources.com.au](http://www.ardearesources.com.au) and the ASX announcements platform at <https://www.asx.com.au/markets/company/ARL>. If you are unable to access the Booklet and your Application Form online, you can request a paper copy by contacting the Registry on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) between 8:30am to 7:00pm (Sydney time) Monday to Friday or email [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au) throughout the SPP Offer period.

## Oversubscriptions and scale back

The Company intends to raise \$2 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2 million may be raised under the SPP Offer. The SPP Offer is not underwritten.

In the event that Applications for more than \$2 million are received, the Company may, in its absolute discretion, reduce the number of Shares issued to each applicant to the extent and in the manner that it sees fit, including if the aggregate amount applied for by all Eligible Shareholders exceeds the Company's requirements.

The scale back may be applied to the extent and in the manner the Company sees fit, which may include taking into account a number of factors, such as size of an applicant's Shareholding at the Record Date, the extent to which the applicant has sold or purchased Shares since the Record Date, whether the applicant has multiple registered holdings, the date on which the Application was made and the total Applications received from Eligible Shareholders. Therefore, you may receive less than the parcel of Shares for which you have applied. Should this happen, the balance of any application money that is not applied to acquire Shares will be refunded to you, without interest.

If a scale back produces a fractional number of Shares when applied to your parcel, the number of Shares you will be allotted will be rounded down to the nearest whole number of Shares.

### Shortfall

To the extent that there is a shortfall in the subscription for Shares under the SPP Offer (**Shortfall**), the Directors reserve the right to place the Shares that comprise the Shortfall at their absolute discretion as noted in the Booklet, to the extent that any such placement of Shares under the Shortfall can be made by the Company having regard to the ASX Listing Rules.

### Key dates

Event	Date
Record Date of SPP Offer	5:00pm on Monday, 2 March 2026
Announcement of SPP Offer	Tuesday, 3 March 2026
SPP Offer Booklet lodged with ASX	Wednesday, 11 March 2026
SPP Offer Opening Date	9:00am on Wednesday, 11 March 2026
SPP Offer Closing Date	5:00pm on Monday, 30 March 2026
Announcement of results of SPP Offer	Thursday, 2 April 2026
Issue of Shares under SPP Offer	Tuesday, 7 April 2026
Official quotation and commencement of trading of the Shares issued under the SPP Offer	Wednesday, 8 April 2026

The dates set out above are indicative only and are subject to change without notice to you. All references to a time are to Perth time.

The Company reserves the right to vary the dates and times, either generally or in particular cases, without notification (including, subject to the ASX Listing Rules and the Corporations Act, to close the SPP Offer early, to extend the date the SPP Offer closes, to accept late Applications, either generally or in particular cases, or to cancel or withdraw the SPP Offer before settlement, in each case without notifying any recipient of this Booklet or any applicants). The Company may accept Applications in its discretion. If the SPP Offer is cancelled or withdrawn before the allocation of Shares, then all Application Money will be refunded in full (without interest) as soon as possible in accordance with the requirements of the Corporations Act. Investors are encouraged to submit their Applications as soon as possible after the SPP Offer opens.

The Shares under the SPP Offer will be issued pursuant to ASX Listing Rule 7.2 (exception 5) and will not utilise any of the Company's Listing Rule 7.1 capacity.

### **Important information**

The SPP Offer is governed by the Booklet (available at <https://portal.automic.com.au/investor/home>). The Board urges you to read the Booklet carefully and in its entirety before deciding whether to participate in the SPP Offer.

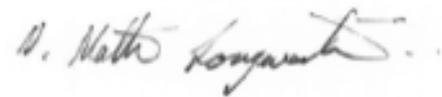
If you are uncertain whether the Shares under the SPP Offer are a suitable investment for you, please consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the SPP Offer and consider price movements of the Company's Shares prior to electing to participate in the SPP Offer.

### **Enquiries**

If you have any enquiries in relation to your application form or the SPP Offer, please contact the Registry on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) between 8:30am to 7:00pm (Sydney time) Monday to Friday or email [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au) throughout the SPP Offer period or consult your financial or other professional adviser.

On behalf of the Board, thank you for your continued support.

Yours sincerely



Mathew Longworth  
Non-Executive Chair  
Ardea Resources Limited



# Ardea Resources Limited

ACN 614 289 342

## Security Purchase Plan Offer Booklet

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### Important notice

This Booklet contains important information. This Booklet offers Eligible Shareholders the opportunity to apply to purchase up to \$30,000 worth of Shares without paying brokerage or other transaction costs. Details of the SPP Offer and how to participate are set out in this Booklet. Applications for Shares under the SPP Offer must be received by 5:00pm (Perth time) on Monday, 30 March 2026.

You should read this Booklet in full and seek advice from your financial or other professional adviser if you have any questions about your investment in the Company or about the impact of the transactions described in this Booklet.

If you have any questions in relation to how to participate in the SPP Offer after reading this Booklet, please contact the Registry on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) between 8:30am to 7:00pm (Sydney time) Monday to Friday or email [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au) throughout the SPP Offer period.

This Booklet does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

### **Not for release to US wire services or distribution in the United States.**

These materials do not constitute an offer of securities in any place outside Australia except to Eligible Shareholders in New Zealand. In particular, this Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in any jurisdiction in which such an offer would be illegal. The Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (**US Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may not be offered or sold, directly or indirectly, in the United States, and may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act.

You must not send copies of this Booklet or any other material relating to the SPP Offer to any person in the United States or elsewhere outside Australia except nominees and custodians may send this Booklet to Eligible Beneficiaries in New Zealand.

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## Important information

This Booklet is not a prospectus or a product disclosure statement under the Corporations Act and has not been lodged with ASIC. This Booklet does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

The offer of Shares under the SPP Offer is made in accordance with the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument**) which grants relief from the requirement to issue a disclosure document for the SPP.

In addition, the Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

Participation in the SPP is optional and open to Eligible Shareholders in Australia and New Zealand.

This Booklet has not been registered, filed with or approved by any regulatory authority outside Australia. This Booklet is not an investment statement, product disclosure statement or prospectus in any country outside Australia and is not required to, and may not, contain all the information that an investment statement, product disclosure statement or prospectus under the law of any other country.

The laws of some countries outside Australia prohibit or make impracticable participation in the SPP by Shareholders. Accordingly, the Company has determined that it is not practical for Shareholders who do not have a registered address in Australia or New Zealand to participate in the SPP. The SPP does not constitute an offer of Shares for sale in any jurisdiction other than Australia or New Zealand.

You are not eligible to participate in the SPP if you are in the United States or are acting for the account or benefit of a person in the United States. If you are acting for the account or benefit of a person in the United States, you are not permitted to apply for or acquire Shares for, or for the account or benefit of, that person.

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## Chair's Letter

11 March 2026

Dear Shareholder

On behalf of the Directors of Ardea Resources Limited (**Company**), I am pleased to offer you the opportunity to participate in the security purchase plan (**SPP**) which was announced on Tuesday, 3 March 2026.

The SPP allows Eligible Shareholders in the Company the opportunity to each subscribe for up to \$30,000 worth of new fully paid ordinary shares in the Company (**Shares**), without incurring brokerage or other transaction costs, on the terms and conditions set out in this Booklet (**SPP Offer**).

The Company intends to raise \$2 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2 million may be raised under the SPP Offer. The SPP Offer is not underwritten.

The SPP Offer is part of a broader capital raising being undertaken by the Company. As announced to ASX on Tuesday, 3 March 2026, the Company has raised \$5 million (before costs) via a placement to professional and sophisticated investors (**Placement**).

Proceeds of the Placement and the SPP will be used for working capital as the Company finalises the fully funded KNP Goongarrie Hub DFS, pre-commitment activities and assessment of the KNP Kalpini Hub.

### SPP Offer Details

The SPP Offer provides you with the opportunity to increase your holding of Shares in the Company at the same issue price paid by professional and sophisticated investors under the Placement, being \$0.60 per Share (**Issue Price**).

You may apply for a parcel of Shares valued at \$2,000, \$5,000, \$10,000, \$20,000 or \$30,000 at the Issue Price.

Participation in the SPP Offer is optional and open to Eligible Shareholders, being registered holders of Shares in the Company at 5:00pm (Perth time) on Monday, 2 March 2026 (**Record Date**) and whose address on the Register is in Australia or New Zealand and who meet certain other conditions as set out in the terms and conditions in this Booklet. The SPP Offer is also being extended to Eligible Shareholders who are Custodians to participate in the SPP Offer on behalf of certain Eligible Beneficiaries on the terms and conditions set out in this Booklet. Your right to participate in the SPP Offer is not transferable. All Shares under the SPP Offer will rank equally with existing Shares in the Company.

The terms and conditions of the SPP Offer are provided in this Booklet.

The Company has determined to raise \$2 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2 million may be raised under the SPP Offer.

In the event that Applications for more than \$2 million are received, the Company may, in its absolute discretion, reduce the number of Shares issued to each applicant to the extent and in the manner that it sees fit, including if the aggregate amount applied for by all Eligible Shareholders exceeds the Company's requirements. The scale back may be applied to the extent and in the manner the Company sees fit, which may include taking into account a number of factors, such as the size of an applicant's Share holding at the Record Date, the extent to which the applicant has sold or purchased Shares since the Record Date, whether the applicant has multiple registered holdings, the date on which the Application was made and the total Applications received from Eligible Shareholders. Therefore, you may receive less than the parcel of Shares for which you have applied. Should this happen, the balance of any Application Money that is not applied to acquire Shares will be refunded to you, without interest.

I urge you to read this Booklet and the Application Form in their entirety and seek your own financial, taxation and other professional advice in relation to the SPP Offer, before you decide whether to participate.

The SPP Offer opens at 9:00am (Perth time) on Wednesday, 11 March 2026 and is expected to close at 5:00pm (Perth time) on Monday, 30 March 2026.

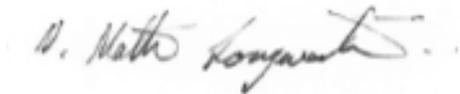
### **How to accept the SPP Offer**

To apply for Shares under the SPP Offer, you must make a payment directly via BPAY, which is the fastest and most efficient way to pay your Application Money, or via EFT. When making your payment by BPAY or EFT you do not need to return your Application Form.

If you have any questions in relation to how to participate in the SPP Offer, please contact the Registry on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) between 8:30am and 7:00pm (Sydney time) Monday to Friday or email [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au) throughout the SPP Offer period or consult your financial or other professional adviser.

On behalf of the Board of the Company, thank you for your ongoing support.

Yours sincerely

A handwritten signature in black ink, appearing to read 'M. Mathew Longworth', is written over a light grey circular stamp.

Mathew Longworth  
Non-Executive Chair  
Ardea Resources Limited

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## Key Dates

Event	Date
Record Date of SPP Offer	5:00pm on Monday, 2 March 2026
Announcement of SPP Offer	Tuesday, 3 March 2026
SPP Offer Booklet lodged with ASX	Wednesday, 11 March 2026
SPP Offer Opening Date	9:00am on Wednesday, 11 March 2026
SPP Offer Closing Date	5:00pm on Monday, 30 March 2026
Announcement of results of SPP Offer	Thursday, 2 April 2026
Issue of Shares under SPP Offer	Tuesday, 7 April 2026
Official quotation and commencement of trading of the Shares issued under the SPP Offer	Wednesday, 8 April 2026

The dates set out above are indicative only and are subject to change without notice to you. All references to a time are to Perth time.

The Company reserves the right to vary the dates and times, either generally or in particular cases, without notification (including, subject to the ASX Listing Rules and the Corporations Act, to close the SPP Offer early, to extend the date the SPP Offer closes, to accept late Applications, either generally or in particular cases, or to cancel or withdraw the SPP Offer before settlement, in each case without notifying any recipient of this Booklet or any applicants). The Company may accept Applications in its discretion. If the SPP Offer is cancelled or withdrawn before the allocation of Shares, then all Application Money will be refunded in full (without interest) as soon as possible in accordance with the requirements of the Corporations Act. Investors are encouraged to submit their Applications as soon as possible after the SPP Offer opens.

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## **International offer restrictions**

This Booklet does not constitute an offer of Shares in any jurisdiction in which it would be unlawful. In particular, this Booklet may not be distributed to any person, and the Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

### **New Zealand**

The Shares under the SPP Offer are not being offered to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

## 1. Key SPP Offer Information

You should read this section in conjunction with the terms and conditions of the SPP Offer set out in section 2, below.

Key SPP Offer Details	Summary
<b>What is the SPP Offer?</b>	<p>The SPP is an opportunity for Eligible Shareholders to each subscribe for up to \$30,000 worth of Shares without brokerage or other transaction costs.</p> <p>Eligible Shareholders may each apply for Shares in parcels valued at \$2,000, \$5,000, \$10,000, \$20,000 or \$30,000 at the Issue Price.</p> <p>The Company has determined to raise \$2 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2 million may be raised under the SPP Offer.</p> <p>In the event that Applications for more than \$2 million are received, the Company may, in its absolute discretion, reduce the number of Shares issued to each applicant to the extent and in the manner that it sees fit, including if the aggregate amount applied for by all Eligible Shareholders exceeds the Company's requirements.</p> <p>The scale back may be applied to the extent and in the manner the Company sees fit, which may include taking into account a number of factors, such as the size of an applicant's Share holding at the Record Date, the extent to which the applicant has sold or purchased Shares since the Record Date, whether the applicant has multiple registered holdings, the date on which the Application was made and the total Applications received from Eligible Shareholders. Therefore, you may receive less than the parcel of Shares for which you have applied. Should this happen, the balance of any Application Money that is not applied to acquire Shares will be refunded to you, without interest.</p>
<b>Is participation in the SPP Offer compulsory?</b>	<p>No. Participation in the SPP Offer is entirely voluntary.</p> <p>Before you decide whether to participate in the SPP Offer, the Company recommends you seek independent financial advice from your financial or other professional adviser.</p> <p>If you do not wish to participate in the SPP Offer, do nothing.</p>
<b>What is the Issue Price of the Shares under the SPP Offer?</b>	<p>Shares will be offered at \$0.60 per Share.</p> <p>The Issue Price is the same price paid by investors under the Placement announced on Tuesday, 3 March 2026.</p> <p>The Issue Price (\$0.60 per Share) represents a discount of:</p> <ul style="list-style-type: none"><li>• 11.8% to the closing price of Shares (\$0.68) on Thursday, 26 February 2026; and</li><li>• 9.1% to the 5-day VWAP up to and including Thursday, 26 February 2026.</li></ul> <p>You should note that there is a risk that the market price of Shares may rise or fall between the date of this Booklet and the time of issue of the Shares, which is proposed to be on Tuesday, 7 April 2026 (<b>Issue Date</b>). This means that the price you pay for the Shares issued to you may be less than or more than the market price of Shares at the date of this Booklet or the time of issue.</p>

	Your Application is unconditional and may not be withdrawn even if the market price of Shares is less than the Issue Price.
<b>Who is eligible to participate in the SPP Offer?</b>	<p>An Eligible Shareholder, being a registered holder of Shares on the Record Date with a registered address in either Australia or New Zealand, is eligible to participate in the SPP Offer, unless such Shareholder is in the United States or is acting for the account or benefit of a person in the United States (in which case such Shareholder will not be eligible to participate in respect of the Shares held for the account or benefit of that person in the United States).</p> <p>The SPP Offer is also being extended to Eligible Shareholders who are Custodians to participate in the SPP Offer on behalf of Eligible Beneficiaries on the terms and conditions provided in this Booklet.</p>
<b>Can my SPP Offer be transferred to a third party?</b>	No. The SPP Offer is non-renounceable and cannot be transferred.
<b>How much can I invest under the SPP Offer?</b>	<p>Eligible Shareholders may apply for Shares in parcels of Shares with a dollar value of \$2,000, \$5,000, \$10,000, \$20,000 or \$30,000 at the Issue Price.</p> <p>The Company has determined to raise \$2 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2 million may be raised under the SPP Offer.</p> <p>In the event that Applications for more than \$2 million are received, the Company may, in its absolute discretion, reduce the number of Shares issued to each applicant to the extent and in the manner that it sees fit, including if the aggregate amount applied for by all Eligible Shareholders exceeds the Company's requirements.</p> <p>The scale back may be applied to the extent and in the manner the Company sees fit, which may include taking into account a number of factors, such as the size of an applicant's Share holding at the Record Date, the extent to which the applicant has sold or purchased Shares since the Record Date, whether the applicant has multiple registered holdings, the date on which the Application was made and the total Applications received from Eligible Shareholders. Therefore, you may receive less than the parcel of Shares for which you have applied.</p> <p>By applying for the Shares, you certify that the value of these Shares and any other Shares issued to you, or a Custodian on your behalf, under any similar arrangement in the 12 months before the Application do not exceed \$30,000.</p>

<p><b>Why can I only subscribe for up to \$30,000 worth of Shares?</b></p>	<p>The ASIC Instrument restricts the value of Shares that can be issued to you or a Custodian on your behalf under any similar arrangement to \$30,000 per Eligible Shareholder in any 12 consecutive months.</p>
<p><b>What if there is a Shortfall under the SPP Offer?</b></p>	<p>The SPP is not underwritten. If there is a Shortfall in the subscription for Shares under the SPP Offer, the Directors reserve the right to issue the Shares that comprise the Shortfall to Institutional Investors at their absolute discretion, to the extent that any such placement of Shares under the Shortfall can be made by the Company having regard to the ASX Listing Rules.</p>
<p><b>How do I apply for Shares under the SPP Offer?</b></p>	<p>If you wish to participate in the SPP Offer, you need to do one of the following:</p> <p><b>Option 1: Pay via BPAY®</b></p> <p>To pay via BPAY you will need to:</p> <ul style="list-style-type: none"> <li>• be an account holder with an Australian financial institution;</li> <li>• use the personalised Customer Reference Number (CRN) shown on your Application Form which is required to identify your shareholding; and</li> <li>• ensure that your payment is received by the Registry before the Closing Date. Shareholders should be aware that their own financial institution may implement an earlier cut-off time for processing BPAY payments.</li> </ul> <p>If you are paying via BPAY there is no need to return the Application Form but you will be taken to have made the statements and certifications that are set out in the Application Form.</p> <p><b>Option 2: Pay by EFT</b></p> <p>You can make a payment via Electronic Funds Transfer “EFT”. Multiple acceptances must be paid separately. Applicants should be aware of their financial institution’s cut-off time and any associated fees with processing a funds transfer.</p> <p>Please ensure you use your unique reference number located on the Application Form. This will ensure your payment is processed correctly.</p> <p>Your unique reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Shares for which you have paid.</p> <p>Applicants should be aware of their financial institution’s cut-off time (the payment must be made to be processed overnight) and it is the applicant’s responsibility to ensure funds are submitted correctly by the Closing Date and time.</p> <p>If you are paying via EFT there is no need to return the Application Form but you will be taken to have made the statements and certifications that are set out in the Application Form.</p>
<p><b>What are the key dates for the SPP Offer?</b></p>	<p>The key dates for the SPP Offer are set out above.</p> <p>Please note, the dates set out above are indicative only. The Company reserves the right to vary the dates and times set out above, subject to the Corporations Act and other applicable requirements without notice to you. Any change in the timetable does not affect any rights or obligations you have as a result of accepting the SPP Offer.</p>

<p><b>What are the rights attached to Shares issued under the SPP Offer?</b></p>	<p>The Shares issued under the SPP Offer will rank equally with other Shares as at the Issue Date.</p>
<p><b>What do I do if I am a Custodian?</b></p>	<p>The SPP Offer is being extended to Eligible Shareholders who are Custodians and who wish to apply for Shares on behalf of certain Eligible Beneficiaries and on the instructions of a Downstream Custodian.</p> <p>The SPP Offer is being offered to Custodians as the registered Shareholder. Custodians are not required to participate on behalf of their Eligible Beneficiaries. Custodians may choose whether or not to extend the SPP Offer to their Eligible Beneficiaries.</p> <p>If you wish to apply as a Custodian under the SPP Offer to receive Shares for one or more Eligible Beneficiaries, you must complete and submit an additional Custodian Certificate that contains further certifications and details (as required under the terms of the ASIC Instrument) before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.</p> <p>By applying as a Custodian on behalf of Eligible Beneficiaries to purchase Shares, you certify (amongst other things) that each Eligible Beneficiary has not exceeded the \$30,000 limit.</p> <p>Custodians are not permitted to participate in the SPP Offer on behalf of, and must not distribute this Booklet or any documents (including the Application Form) relating to this SPP Offer to, any person in the United States, or to any person outside Australia who is not an Eligible Beneficiary.</p>
<p><b>Where can I get more information on the SPP Offer?</b></p>	<p>If you have any questions in relation to how to participate in the SPP Offer, please contact the Registry on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) between 8:30am to 7:00pm (Sydney time) Monday to Friday or email <a href="mailto:corporate.actions@automicgroup.com.au">corporate.actions@automicgroup.com.au</a> throughout the SPP Offer period or consult your financial or other professional adviser.</p> <p>If you have any questions in relation to whether an investment in the Company through the SPP Offer is appropriate for you, please contact your financial or other professional adviser.</p>
<p><b>What costs are associated with the SPP Offer?</b></p>	<p>There are no brokerage, commissions or other transaction costs payable by Eligible Shareholders in relation to the application for and the issue of Shares under the SPP Offer.</p>

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## 2. Terms and Conditions of the SPP Offer

### Important Notice

If you apply to participate in the SPP, you are accepting the risk that the market price of Shares may change between the Record Date, the date on which you make a payment by BPAY or EFT and the Issue Date. This means it is possible that, up to and/or after the Issue Date, you may be able to buy Shares on the ASX at a lower price or higher price (depending on the market price of Shares on the relevant day) than the Issue Price.

Please read these terms and conditions carefully, as you will be bound by them in participating in the SPP Offer. Shareholders accepting the SPP Offer will also be bound by the Constitution.

The key dates set out above, and the key SPP Offer information set out in section 1, above, form part of these terms and conditions. Capitalised terms have the meaning provided in the glossary below, unless the context requires otherwise.

### 2.1 SPP Offer

The Company offers each Eligible Shareholder the opportunity to purchase a parcel of Shares valued at \$2,000, \$5,000, \$10,000, \$20,000 or \$30,000 at the Issue Price.

The Company has determined to raise \$2 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2 million may be raised under the SPP Offer.

In the event that Applications for more than \$2 million are received, the Company may, in its absolute discretion, reduce the number of Shares issued to each applicant to the extent and in the manner that it sees fit, including if the aggregate amount applied for by all Eligible Shareholders exceeds the Company's requirements. The scale back may be applied to the extent and in the manner the Company sees fit, which may include taking into account a number of factors, such as the size of an applicant's Share holding at the Record Date, the extent to which the applicant has sold or purchased Shares since the Record Date, whether the applicant has multiple registered holdings, the date on which the Application was made and the total Applications received from Eligible Shareholders. Therefore, you may receive less than the parcel of Shares for which you have applied.

The SPP Offer will open at 9:00am (Perth time) on Wednesday, 11 March 2026 (**Opening Date**) and close at 5:00pm (Perth time) on Monday, 30 March 2026 (**Closing Date**).

Proceeds of the Placement and SPP will be used for working capital as the Company finalises the fully funded KNP Goongarrie Hub DFS, pre-commitment activities and assessment of the KNP Kalpini Hub.

If you choose not to participate in the SPP Offer, your right to participate lapses on the Closing Date (or such other date as the Company determines).

The SPP Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions.

The SPP Offer is non-renounceable and non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase Shares under the SPP Offer to a third party.

All references to "\$" or "dollars" in these terms and conditions are references to Australian dollars unless otherwise indicated.

### 2.2 Eligible Shareholders

You are eligible to participate in the SPP Offer if you:

- (a) were registered on the Register as a Shareholder on the Record Date; and
- (b) are an Eligible Shareholder; and
- (c) are not in the United States and are not acting for the account or benefit of a person in the United States. If you are acting for the account or benefit of a person in the United States, you will not be eligible to participate in respect of the Shares held for the account or benefit of that person.

The Company has determined that, due to restrictions under foreign securities laws, it is not practical for holders of Shares with a registered address outside Australia or New Zealand to participate in the SPP Offer, although it reserves the right to do so in specific circumstances.

Directors and employees of the Company who are Eligible Shareholders may participate in the SPP Offer.

## **2.3 Joint holders/Custodians**

If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and a certification given by any of them is taken to be a certification given by all of them. If the same joint holders receive more than one offer under the SPP Offer due to multiple registered holdings, the joint holders may only apply for Shares up to a maximum of \$30,000 under the SPP Offer.

Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP Offer on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares.

## **2.4 Applications for Shares**

Eligible Shareholders may apply for a parcel of Shares under the SPP Offer valued at \$2,000, \$5,000, \$10,000, \$20,000 or \$30,000.

The SPP Offer must comply with the limit in the ASIC Instrument. Under the ASIC Instrument, Eligible Shareholders may only acquire a maximum of \$30,000 worth of Shares under a security purchase plan in any 12-month period. This means that you are not permitted to acquire more than \$30,000 worth of Shares in aggregate, even if you receive more than one Application Form or hold Shares in more than one capacity (e.g. if you are both a sole and joint holder of Shares).

Eligible Shareholders who wish to apply for Shares must make a payment via BPAY or EFT in accordance with the instructions on the Application Form so that it is received prior to the Closing Date.

Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for Shares but may not apply for Shares with an aggregate value of more than \$30,000.

If you wish to subscribe for Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit an additional Custodian Certificate that contains further certifications and details (required under the terms of the ASIC Instrument) before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. Contact the Registry on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) between 8:30am and 7:00pm (Sydney time) Monday to Friday or email [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au) throughout the SPP Offer period to receive the Custodian Certificate.

The Company, its officers and agents may accept or reject your Application for Shares at its discretion in whole or in part including, without limitation, if:

- (a) your Application does not comply with these terms and conditions;
- (b) it appears you are not an Eligible Shareholder;
- (c) your BPAY or EFT payment is not received by the Registry by the Closing Date;
- (d) if you apply on behalf of an Eligible Beneficiary but do not provide a signed Custodian Certificate;
- (e) your payment via BPAY or EFT is dishonoured or has been incorrectly completed;
- (f) if you apply on behalf of an Eligible Beneficiary but provide an incomplete or incorrectly completed Custodian Certificate;
- (g) it appears that you are applying to purchase more than \$30,000 worth of Shares in aggregate (including as a result of Shares you hold directly, jointly or through a custodian or nominee arrangement) in the 12 months period prior to making the Application; or
- (h) payment of the Application Money is not submitted in Australian currency.

If the Company rejects your Application in whole or in part, the Company will (in its sole discretion):

- (a) refund the amount of your Application Money applied to payment for Shares; or
- (b) allot to you the number of Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your Application Money and refund to you the excess amount of your Application Money.

If you are entitled to a refund of all or any of your Application Money, the refund will be by direct credit to the bank account details as shown on the Register, in accordance with the requirements of the Corporations Act.

## 2.5 Risks

Subscription for Shares under the SPP Offer is a speculative investment and the market price may change between the date you apply for Shares and the issue of Shares to you. Accordingly, the value of Shares applied for is likely to rise or fall. Importantly, there is a risk that during the period between when you apply for Shares and when the Shares are issued to you, the price at which Shares are traded on the ASX may be less than the Issue Price payable under this SPP Offer.

This document is not a prospectus or product disclosure statement, and has not been lodged with ASIC. The issue of a prospectus or product disclosure statement is not required for the purposes of the SPP Offer. This document does not contain the types of disclosure required to be contained in a prospectus or product disclosure statement. You must rely on your own knowledge of the Company, previous disclosures made by the Company to the ASX (including disclosure regarding the risks of making an investment in the Company) and, if necessary, consult your financial or other professional adviser when deciding whether or not to participate in the SPP Offer.

The terms and conditions of the SPP Offer should be read in conjunction with the Company's continuous and periodic disclosures given to ASX, which are available on ASX's website at [www.asx.com.au](http://www.asx.com.au) (under the Company's code "ARL") and the Company's website at <https://ardearesources.com.au/>.

## 2.6 Issue Price

The Issue Price will be \$0.60 per Share, being the same price paid by investors under the Placement announced by the Company to ASX on Tuesday, 3 March 2026.

For the purposes of paragraph 7(e)(i) of the ASIC Instrument, the Issue Price was calculated by reference to the Issue Price paid by investors under the Placement.

In accordance with the requirements of the ASIC Instrument, the Company confirms that the Issue Price is lower than the market price of the Company's Shares during a "specified period" (being the 5 trading days immediately prior to the announcement date of the SPP Offer).

The market price or value of Shares is subject to market volatility. The market price of the Shares in the Company may rise and fall between the date of the SPP Offer and the date that any Shares are allotted to you as a result of your acceptance of the SPP Offer. If you apply to participate in the SPP Offer, you are accepting the risk that the market price of Shares may change between the time you make your Application and the date that the Shares are allotted.

The current price of Shares can be obtained from the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: ARL) and is listed in the financial and business section of major daily newspapers circulating in Australia.

You agree to pay the Issue Price per Share for the number of Shares you have applied for under the SPP Offer or, if there is a scale back, the number of Shares calculated under section 2.11.

## **2.7 Number of Shares to be issued**

If you apply for Shares under the SPP Offer, you will apply for a certain value, rather than a certain number, of Shares.

Subject to the terms and conditions in this Booklet, the number of Shares you will be issued under the SPP Offer will be determined by:

- (a) if there is no scale back, dividing the value of your Application Money by the Issue Price; or
- (b) if there is a scale back, dividing the value of the amount of Shares issued to you by the Issue Price.

If this calculation produces a fractional number, the number of Shares issued will be rounded down to the nearest whole number of Shares (refer to section 2.11 for more information on rounding).

## **2.8 Issue**

Shares will be issued on the Issue Date and will rank equally with existing Shares as at the Issue Date.

The Company will apply to ASX for the quotation of Shares. It is anticipated that Shares will be quoted on the ASX, and that trading of the Shares will commence, on Wednesday, 8 April 2026.

The Registry will send you a holding statement, confirming the number of Shares issued to you, on or around Wednesday, 8 April 2026.

## **2.9 Acknowledgements**

By completing an Application and making a payment via BPAY or EFT, you:

- (a) irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form (if applicable) and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) warrant that all details and statements in your Application are true and complete and not misleading;

- (c) agree that your Application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) warrant that you are an Eligible Shareholder and you are eligible to participate in the SPP;
- (e) acknowledge that no interest will be paid on any Application Money held pending the issue of Shares or subsequently refunded to you for any reason;
- (f) acknowledge that the Company, its officers and agents are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (g) acknowledge and agree that:
  - (i) you are not in the United States and are not acting for the account or benefit of a person in the United States (in the event that you are acting for the account or benefit of a person in the United States, you are not applying for, or acquiring, any Shares for the account or benefit of that person);
  - (ii) the Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the Shares may not be offered, sold or otherwise transferred, directly or indirectly, in the United States;
  - (iii) you have not, and will not, send this Booklet or any materials relating to the SPP to any person in the United States or elsewhere outside of Australia and New Zealand;
  - (iv) if in the future you decide to sell or otherwise transfer the Shares, you will only do so in the regular way for transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
  - (v) if you are acting as a trustee, nominee or Custodian, each person on whose behalf you are applying for and acquiring Shares is an Eligible Beneficiary, and you have not sent this Booklet, or any materials relating to the SPP, to any person outside Australia who is not an Eligible Beneficiary;
- (h) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
  - (i) you are not applying for Shares with Application Money of more than \$30,000 under the SPP (including by instructing a Custodian to acquire Shares on your behalf under the SPP);
  - (ii) the total of Application Money for the following does not exceed \$30,000:
    - A. the Shares the subject of the Application;
    - B. any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the Application;
    - C. any other Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
    - D. any other Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP;

- (i) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
  - (i) you are a Custodian (as that term is defined in the ASIC Instrument);
  - (ii) you held Shares on behalf of the Eligible Beneficiary or Downstream Custodian as at the Record Date who has instructed you to apply for Shares on their behalf under the SPP and that that Eligible Beneficiary has been given a copy of this Booklet;
  - (iii) you are not applying for Shares on behalf of any Eligible Beneficiary or Downstream Custodian with Application Money of more than \$30,000 under the SPP and similar arrangement in the 12 months before this Application; and
  - (iv) the information in the Custodian Certificate submitted with your Application is true, correct and not misleading;
- (j) accept the risk associated with any refund that may be dispatched to you by direct credit to your account shown on the Register;
- (k) agree to be bound by the Constitution (as amended and as it may be amended from time to time in the future);
- (l) acknowledge that none of the Company, its advisers or agents has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (m) you authorise the Company, and its officers and agents, to do anything on your behalf necessary for Shares to be issued to you in accordance with these terms and conditions;
- (n) you acknowledge that the Company may at any time irrevocably determine that your Application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
- (o) you authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application by the insertion of any missing minor detail.

## **2.10 Rights attaching**

The rights and obligations of the Shares issued under the SPP Offer are contained in the Constitution and are regulated by the Corporations Act, the ASX Listing Rules and general law. The Shares under the SPP Offer will be issued on the same terms as all other Shares and the Company will apply for the Shares proposed to be issued under the SPP Offer to be quoted on the ASX.

## **2.11 Scale back**

The Company has determined to raise \$2 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2 million may be raised under the SPP Offer.

In the event that Applications for more than \$2 million are received, the Company may, in its absolute discretion, reduce the number of Shares issued to each applicant to the extent and in the manner that it sees fit, including if the aggregate amount applied for by all Eligible Shareholders exceeds the Company's requirements. The scale back may be applied to the extent and in the manner the Company sees fit, which may include taking into account a number of factors, such as the size of an applicant's Share holding at the Record Date, the extent to which the applicant has sold or purchased Shares since the Record Date, whether

the applicant has multiple registered holdings, the date on which the Application was made and the total Applications received from Eligible Shareholders.

If there is a scale back, you may receive less than the parcel of Shares for which you have applied.

If a scale back produces a fractional number of Shares when applied to your parcel, the number of Shares you will be allotted will be rounded down to the nearest whole number of Shares.

Unless the Company exercises its right to scale back Applications or refunds amounts by reason of not receiving one of the amounts designated on the Application Form (in which case, it will return any excess Application Money to you by direct credit), the Company will retain any excess Application Money and pay such amount as a donation to a charity nominated by the Company.

Any Application Money received that is to be refunded, must be refunded without interest as soon as practicable in accordance with the requirements of the Corporations Act.

## **2.12 Shortfall**

The offer under the SPP is not underwritten. To the extent that there is a shortfall in the subscription for Shares under the SPP Offer (**Shortfall**), the Directors reserve the right to issue the Shares that comprise the Shortfall to Institutional Investors at their absolute discretion, to the extent that any such placement of Shares under the Shortfall can be made by the Company having regard to the ASX Listing Rules.

## **2.13 Refunds**

If you are entitled to a refund of all or any of your Application Money, the refund will be paid to you, without interest, as soon as is practicable, by direct credit to your account shown on the Register, in accordance with the requirements of the Corporations Act.

## **2.14 Costs of participation**

There are no brokerage, commissions or other transaction costs payable by Eligible Shareholders in relation to the application for and the issue of Shares under the SPP Offer.

## **2.15 No underwriting**

The SPP Offer is not underwritten.

## **2.16 Dispute resolution**

The Company may settle, in any manner it thinks fit, any difficulties, anomalies, or disputes which may arise in connection with the operation of the SPP Offer, whether generally or in relation to any participant or any Application for Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

The Company reserves the right to waive strict compliance with any provision of these terms and conditions, either generally or in any particular case, with or without notice, or to amend or vary these terms and conditions and to suspend, withdraw or terminate the SPP Offer at any time. Any such waiver, amendment, variation, suspension, withdrawal or termination will be binding on all Shareholders even where the Company does not notify you of that event.

The powers of the Company under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors.

## **2.17 Waiver, variation and termination**

The Company reserves the right at any time to:

- (a) amend or vary these terms and conditions;
- (b) waive strict compliance with any provision of these terms and conditions;
- (c) withdraw the SPP Offer or suspend or terminate the SPP Offer;
- (d) vary the timetable for the SPP Offer, including the Closing Date; and
- (e) not accept an Application, not issue Shares or issue Shares to a value less than that applied for under the SPP Offer by an Eligible Shareholder (including a Custodian applying on behalf of its Eligible Beneficiaries or Downstream Custodian).

In the event that the SPP Offer is withdrawn or terminated, all Application Money will be refunded as soon as practicable in accordance with the requirements of the Corporations Act. No interest will be paid on any money returned to you.

## **2.18 Privacy policy**

By receiving Applications, the Company collects personal information about Shareholders. The Company will use this information to process the Application and update its records. To the extent restricted by law, the Company will not disclose personal information about a Shareholder to a third party.

To the extent permitted by law, Shareholders are able to access, upon request, personal information about them held by the Company. A copy of the Company's privacy policy can be obtained from the Company's website at <https://ardearesources.com.au/downloads/governance/arl-privacy-policy-2024.pdf>. The Registry's privacy policy is available on its website at <https://www.automicgroup.com.au/privacy-policy/>. Each privacy policy contains information about how you may seek access to, and correction of, your personal information and also contains information about how you can complain about a breach of the Privacy Act 1988 (Cth) and how such a complaint will be dealt with. Your personal information may be disclosed to joint investors, the Registry, to securities brokers, to third party service providers, including print and mail service providers, to technology providers and professional advisers, to related entities of the Company and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

## **2.19 Governing law**

These terms and conditions are governed by the laws in force in Western Australia. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of Western Australia.

By accepting the SPP Offer, you agree to submit to the exclusive jurisdiction of the courts in Western Australia. Other terms and conditions, rights and obligations of Shares are contained in the Constitution of the Company. The terms and conditions of the SPP Offer prevail to the extent of any inconsistency with the Application Form.

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### 3. Glossary

In this Booklet, the following capitalised terms have the following meanings (unless the context requires otherwise).

<b>\$</b>	Australian dollars, unless otherwise stated.
<b>Application</b>	your application for Shares under this SPP.
<b>Application Form</b>	your personalised application form submitted to the Company by arranging for payment of the relevant Application Money through BPAY® or EFT in accordance with the instructions on the personalised application form.
<b>Application Money</b>	the money received from each Eligible Shareholder.
<b>ASIC</b>	Australian Securities and Investments Commission.
<b>ASIC Instrument</b>	ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.
<b>ASX</b>	ASX Limited ACN 008 624 691 or the market operated by it, as the context requires.
<b>ASX Listing Rules</b>	the official listing rules of ASX, as amended or replaced from time to time.
<b>Beneficiary</b>	either or both of the following: <ul style="list-style-type: none"><li>• one or more persons on whose behalf a Custodian holds Shares; and/or</li><li>• another custodian (a Downstream Custodian) on whose behalf a Custodian holds Shares where the Downstream Custodian holds the beneficial interests in the Shares on behalf of one or more persons.</li></ul>
<b>Booklet</b>	this SPP Offer booklet.
<b>Closing Date</b>	5:00pm (Perth time) on Monday, 30 March 2026, or such other date as the Company determines.
<b>Company</b>	Ardea Resources Limited ACN 614 289 342.
<b>Constitution</b>	the constitution of the Company as amended or replaced from time to time.
<b>Corporations Act</b>	the Corporations Act 2001 (Cth).
<b>Custodian</b>	a custodian as defined in paragraph 4 of the ASIC Instrument.
<b>Custodian Certificate</b>	a certificate complying with paragraph 8(3) of the ASIC Instrument.
<b>Director</b>	a director of the Company.
<b>Downstream Custodian</b>	a downstream custodian as defined in paragraph 8 of the ASIC Instrument.
<b>Eligible Beneficiary</b>	a Beneficiary of a Custodian with a registered address on the record of such Custodian as at the Record Date in

Australia or New Zealand, provided that such Beneficiary is not in the United States.

<b>Eligible Shareholder</b>	a holder who is a registered holder of Shares on the Record Date with a registered address in Australia or New Zealand unless such holder is in the United States or is acting for the account or benefit of a person in the United States (in which case such holder will not be eligible to participate in respect of the Shares held for the account or benefit of that person in the United States).
<b>Institutional Investor</b>	any person (and any person for whom it is acting) who is an institutional or professional investor to whom offers or invitations in respect of securities can be lawfully made without the need for a lodged prospectus.
<b>Issue Date</b>	Tuesday, 7 April 2026, or such other date as the Company determines.
<b>Issue Price</b>	\$0.60, being the price per Share under the SPP Offer.
<b>Opening Date</b>	9:00am (Perth time) on Wednesday, 11 March 2026.
<b>Placement</b>	the placement of new Shares to raise \$5 million, announced on Tuesday, 3 March 2026.
<b>Record Date</b>	5:00pm (Perth time) on Monday, 2 March 2026.
<b>Register</b>	the register of Shareholders.
<b>Registry</b>	Automic Pty Ltd ACN 152 260 814 trading as Automic Group.
<b>Share</b>	a fully paid ordinary share in the Company.
<b>Shareholder</b>	a registered holder of a Share.
<b>Shortfall</b>	has the meaning in section 2.12 of this Booklet.
<b>SPP</b>	the security purchase plan offer made to Eligible Shareholders under this Booklet.
<b>SPP Offer</b>	the offer for Eligible Shareholders to purchase up to \$30,000 worth of Shares under the SPP on the terms set out in this Booklet.
<b>US Securities Act</b>	the U.S. Securities Act of 1933, as amended.
<b>VWAP</b>	the volume weighted average market price of Shares as defined in the ASX Listing Rules.

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## Corporate Directory

### Directors

Mathew Longworth  
Andrew Penkethman  
Maree Arnason  
Michael Rodriguez

Non-Executive Chair  
Managing Director and Chief Executive Officer  
Non-Executive Director  
Executive Director

### Company Secretary

Sam Middlemas

### Registered and Business Office

Suite 2, 45 Ord Street, West Perth  
Western Australia 6005

### Registry

Automic Group  
GPO Box 5193  
Sydney NSW 2001

### Lawyers

Clayton Utz  
Level 27, 250 St Georges Terrace  
Perth WA 6000  
Australia

### Website

<https://ardearesources.com.au/>



[EntityRegistrationDetailsLine1Envelope]  
[EntityRegistrationDetailsLine2Envelope]  
[EntityRegistrationDetailsLine3Envelope]  
[EntityRegistrationDetailsLine4Envelope]  
[EntityRegistrationDetailsLine5Envelope]  
[EntityRegistrationDetailsLine6Envelope]

Holder Number:  
**[HolderNumberMasked]**

Record Date:  
**5.00pm (Perth time) on  
Monday, 2 March 2026**

## SECURITY PURCHASE PLAN APPLICATION FORM

**OFFER CLOSES 5:00PM (PERTH TIME) 30 MARCH 2026 (WHICH MAY CHANGE WITHOUT NOTICE)**

This offer entitles each eligible shareholder in Ardea Resources Limited (**Company**) to subscribe through the Company's security purchase plan (**SPP**) for a maximum of \$30,000 worth of fully paid ordinary shares in the Company (**Shares**). The Company announced the SPP to raise up to a total of \$2 million. The SPP is open to all shareholders recorded as holding Shares on the Company's register as at the Record Date with a registered address in Australia or New Zealand. The SPP Offer provides you with the opportunity to increase your holding of Shares in the Company at the same issue price paid by professional and sophisticated investors under the Placement, being \$0.60 per Share (**Issue Price**).

Capitalised words used and not defined in this Application Form have the meaning given in the Security Purchase Plan Booklet dated Wednesday, 11 March 2026 (**Booklet**) accompanying this Application Form.

### 1 SUBSCRIPTION

Eligible Shareholders may subscribe for any one of the following parcels (*subject to a maximum band or any scale back*) described below by paying the applicable Subscription Amount in accordance with the payment instructions in section 2 of this Application Form:

	Application Amount	Number of Shares
<b>Offer A</b>	<b>\$30,000 (maximum)</b>	<b>50,000</b>
<b>Offer B</b>	<b>\$20,000</b>	<b>33,333</b>
<b>Offer C</b>	<b>\$10,000</b>	<b>16,666</b>
<b>Offer D</b>	<b>\$5,000</b>	<b>8,333</b>
<b>Offer E</b>	<b>\$2,000 (minimum)</b>	<b>3,333</b>

### 2 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made in Australian dollars via BPAY or EFT. You do not need to return this Application Form.

#### Option A – BPAY



**Biller Code:** [BPayBillerCd]

**Ref:** [BPayCRN]

Mobile & Internet Banking – BPAY®  
Make this payment from your cheque or savings account.

**Note:** Please ensure you use the BPAY details stated above as they are unique for each SPP Offer. Your BPAY reference number or unique reference number will process your payment for your application for Shares electronically.

#### Option B – Electronic Funds Transfer (EFT)

Funds are to be deposited in AUD currency directly to following bank account:

**Account name:** Automic Pty Ltd  
**Account BSB:** [CreditAccountBsb]  
**Account number:** [CreditAccountNumber]  
**Swift Code:** WPACAU2S

**Your unique reference number:**  
[HolderId]-[CorporateActionID]-[CompanyASXCode]

**IMPORTANT:** You must quote your **unique reference number** as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and Shares subsequently not issued.

### 3 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this Application Form by post, you have not provided your email address or elected to receive all communications electronically.

**We encourage you to elect to receive shareholder communications electronically to:**

- Help the Company reduce its printing and mailing costs
- Receive investor communications faster and more securely
- Help the environment through the need for less paper.

SCAN THE QR CODE TO VISIT  
[HTTPS://INVESTOR.AUTOMIC.COM.AU](https://investor.automic.com.au)  
AND UPDATE YOUR COMMUNICATION  
PREFERENCE



# INSTRUCTIONS FOR COMPLETION OF THIS APPLICATION FORM

The right to participate in the SPP is optional and is offered exclusively to all Shareholders (including Custodians) who are registered as holders of fully paid ordinary shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

If the Company rejects or scales-back an application or purported applications, the Company will return to the Shareholder the relevant Application Money, without interest.

## HOW TO APPLY FOR SHARES UNDER THE SPP

### 1 Subscription

As an Eligible Shareholder, you can apply for up to a maximum of \$30,000 worth of Shares. Eligible Shareholders can select one of the parcels prescribed overleaf.

In order to comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the maximum value of Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this SPP Offer is \$30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest/s). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified overleaf the Company may accept the payment at their discretion and refund any excess Application Money (without interest) to the Eligible Shareholder. If the Company receives a subscription of over \$30,000 worth of Shares by an Eligible Shareholder through multiple applications or joint holdings, the Company may refund any excess Application Money (without interest) to the Eligible Shareholder.

Any application made under the SPP Offer is not guaranteed to result in the Eligible Shareholder receiving any Shares that have been applied for. Applications may be scaled back at the absolute discretion of the Company.

### 2 Payment

**By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by Automic Share Registry by the closing date and time. Payment must be received by the Registry by 5:00pm (Perth time) on the Closing Date.**

**It is your responsibility to ensure your CRN or unique reference number is quoted, as per the instructions in Section 2. If you fail to quote your CRN or unique reference number correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.**

**Payment by BPAY®:** You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your unique reference number on this Application Form. Multiple acceptances must be paid separately.

**Payment by EFT:** You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Please use your unique reference on this Application Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5pm (Sydney time) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Application Form if you have made payment via BPAY® or EFT. Your CRN or unique reference number will process your payment to your application electronically and you will be deemed to have applied for such shares for which you have paid.

### 3 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

## IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase Shares under the SPP, there is no need to take action.
3. Please ensure you have read and understood the terms and conditions of the SPP in the Booklet accompanying this Application Form and this section entitled "Important Information" before making payment by BPAY® or EFT.
4. The offer for Shares under the SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional certificate that contains further certifications and details (**Custodian Certificate**) that must be provided before your application will be received. The Custodian Certificate can be obtained by contacting the Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Custodian Certificate will be rejected. A completed Custodian Certificate must be emailed to: [custodialcertificates@automicgroup.com.au](mailto:custodialcertificates@automicgroup.com.au), failure to do so will result in the Application being rejected.
6. For applicants that are not required to complete the Custodian Certificate, by making payment by BPAY® or EFT, you certify that the aggregate of the payment paid by you for:
  - the parcel of Shares indicated on this Application Form; and
  - any other Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to making payment by BPAY® or EFT does not exceed A\$30,000.
7. The maximum subscription limitation of A\$30,000 will apply even if you have received more than one Application Form (whether in respect of a joint holding or because you have more than one holding under separate security accounts).
8. You are not guaranteed to receive any Shares that you have applied for and the Company may, in its absolute and sole discretion:
  - a. scale back any applications made; and
  - b. reject your application, without limit.
9. By making payment of application monies, you certify that:
  - you are an Eligible Shareholder and wish to apply for Shares under the SPP as indicated on this Application Form and acknowledge that your application is irrevocable and unconditional;
  - you received a copy of the Booklet and you have read and understood the terms and conditions of the SPP;
  - you agree to be bound by the Constitution of the Company and the terms and conditions in the Booklet;
  - you agree to accept any lesser number of Shares than the number of shares applied for; and
  - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP Offer to any person in the United States.

**If you require further information about the SPP Offer, please contact Automic line on 1300 288 664 or +61 2 9698 5414 between 8:30am and 7:00pm (Sydney time), Monday to Friday or email [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au).**