

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|-----------------------|------------------------|
| Name of entity | Ardiden Limited |
| ABN | 82 110 884 252 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|---------------------|
| Name of Director | Piers Richard Lewis |
| Date of last notice | 30 November 2015 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|--|
| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Cranley Consulting Pty Ltd <Cranley Consulting A/C>, a company Mr Lewis has a relevant interest in. |
| Date of change | 25 January 2016 |
| No. of securities held prior to change | <ol style="list-style-type: none"> 1. Direct 413,341 Ordinary Shares 2. Indirect 26,935,238 Ordinary Shares 3,000,000 0.5 cent Conditional Performance Options expiring 28 November 2017, subject to 20 day VWAP of 1.6c |
| Class | Ordinary shares and Unlisted options |
| Number acquired | 3,000,000 Ordinary shares |
| Number disposed | 3,000,000 Unlisted options 1,500,000 Ordinary Shares |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$15,000 for shares acquired. \$24,000 for shares disposed |

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| No. of securities held after change | 1. Direct 413,341 Ordinary Shares 2. Indirect 28,435,238 Ordinary Shares |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Exercise of performance options and payment of option premium following achievement of performance option vesting hurdle on 6 January 2016. Sale of ordinary shares via on market sale. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Detail of contract | |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

Part 3 – ⁺Closed Period

| | |
|---|-----|
| Were the interest in the securities or contracts detailed above trading during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/a |

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| If prior written clearance was provided, on what date was this provided? | N/a |
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Date of Notice: 25 January 2016

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