



ARDIDEN

26 November 2020

Dear Shareholders,

ARDIDEN LIMITED (the Company) - ANNUAL GENERAL MEETING UPDATE– WITHDRAWAL OF RESOLUTIONS

As announced on 27 October 2020, the Company is holding its annual general meeting in Perth on 26 November 2020 at Level 2, CWA House, 1176 Hay Street, West Perth WA 6005 at 2.00pm (WST) (AGM).

The Company advises that Resolutions 9 through to 14 inclusive (**Resolutions**) have been withdrawn from the AGM and will not be put to shareholders. The Resolutions were in respect of the issue of performance rights to directors, subject to share price based vesting conditions. The withdrawal of the resolutions is due to a combination of the reduction in Ardiden's market capitalisation since the Notice of Annual General Meeting (NOM) was issued together with shareholder feedback and proxy results to-date.

The 2020 Notice of Annual General Meeting was lodged with the ASX on 27 October 2020 and has been distributed to shareholders. The withdrawal of Resolutions 9 through to 14 inclusive will not affect the validity of a proxy form attached to the Notice of Annual General Meeting.

The withdrawal of Resolutions 9 through to 14 inclusive will not affect:

- the validity of the Proxy Form attached to the 2020 Notice of Annual General Meeting or any proxy votes already submitted. Shareholders wishing to complete and lodge a proxy at the 2020 AGM do not need to indicate their voting instructions on Resolutions 9 through to 14 inclusive;
- the timing of the 2020 AGM, which will be held at 2.00PM (Perth time) on Thursday 26 November 2020 at Level 2, CWA House, 1176 Hay Street, West Perth WA 6005; or
- the other items of business to be considered at the 2020 AGM, being Resolutions 1 through 8 inclusive, or the validity of votes cast or resolutions passed in respect of these remaining items of business, or consideration of the Company's 2020 annual financial report, Directors' report and Auditor's report at the 2020 AGM.

For and on behalf of the Board.

This Announcement is authorised for ASX release by the Board of Directors of the Company.

For further information:

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