



ARDIDEN

ABN 82 110 884 252

ANNUAL REPORT

30 JUNE 2023

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DIRECTORS

Michelle Roth (Independent Non-Executive Director and Chair since 21 August 2023)
Greg Romain (Chief Executive Officer and Managing Director) – Appointed 24 April 2023
Pauline Gately (Independent Non-Executive Director)
Jeremy Robinson (Non-Executive Director) – Appointed 21 August 2023
Matt Freedman (Non-Executive Director) – Appointed 21 August 2023

COMPANY SECRETARY

Tara Robson

REGISTERED AND PRINCIPAL OFFICE

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WEST PERTH WA 6005

POSTAL ADDRESS

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SHARE REGISTRY

Computershare Investors Services Pty Limited
Level 17, 221 St Georges Tce
Perth WA 6000, Australia

Telephone: (08) 9323 2000
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AUDITORS

Nexia Perth Audit Services Pty Ltd
Level 3, 88 William Street
Perth WA 6000

SOLICITORS

Gilbert + Tobin
Level 16 Brookfield Place Tower 2
123 St Georges Terrace
Perth WA 6000

AUSTRALIAN SECURITIES EXCHANGE

Ardiden Limited shares (ADV) are listed on the Australian Securities Exchange.

CORPORATE STRUCTURE

Ardiden Limited is a limited liability company that is incorporated and domiciled in Australia. Ardiden Limited has prepared a consolidated financial report incorporating the entities that it controlled during the financial year (collectively the “Group”) as follows:

Ardiden Limited	Parent Entity
Ardiden Canada Ltd	100% owned and controlled entity
Uchi Gold Canada Ltd	100% owned and controlled entity

Dear Shareholders,

I would like to extend my gratitude to both our new and existing shareholders for your unwavering support throughout the year.

The year encapsulated in this Annual Report stands as a remarkable milestone for Ardiden Limited, characterized by the divestment of our 20% interest in the Ontario Lithium project to Green Technology Metals (ASX:GT1). This completed transaction ensures the company is in a strong financial position with a healthy balance sheet and strong cash balance when compared to listed junior mining companies globally. This financial strength has allowed the team to progress with the exploration program at our Pickle Lake Gold project and review any other opportunities that may add value to shareholders without tapping equity markets.

In addition to the cash consideration from the sale of assets, Ardiden remains a shareholder in "GT1" with ~13m shares and looks forward to delivering value to Ardiden from this substantial shareholding.

As the company turned its focus towards the Pickle Lake gold project, we appointed experienced Canadian mining executive, Greg Romain as our CEO, and commenced the development and implementation of our strategic plan. Since arriving, Greg has recruited other experienced mining executives who are attracted to the Pickle Lake asset.

An expanded 5000m drilling program at Pickle Lake confirmed broad medium-grade gold mineralisation and extended the known strike length to 900m whilst remaining open at depth. Post this initial program, a review is being undertaken, allowing the expertise recently recruited to better understand the complexities of the mineralisation and review both our drilling costs and logistics to ensure the prudent allocation of capital for exploration drilling.

While it is still early days for these projects, we are immensely excited by the preliminary results.

I want to take a moment to recognize the invaluable contributions of our board members, with special mention to our previous Chair, Bruce McFadzean, and Non-Executive Director Pauline Gately for their valuable contributions to the company. I would also like to welcome Jeremy Robinson and Matthew Freedman who recently joined the board.

I feel privileged to be chairperson of Ardiden, and eagerly anticipate the next phase of our journey, one that promises to unlock the immense potential of our gold portfolio, and in doing so, create further value for our shareholders.

Sincerely,



Michelle Roth
Interim Non-Executive Chairman
Ardiden Limited

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STRATEGY

NATURE OF OPERATIONS AND PRINCIPAL ACTIVITIES

Ardiden Limited (ASX: ADV) is an ASX-listed gold exploration company focused on systematic gold exploration at its 100% owned Pickle Lake Gold Project in the well-endowed Uchi Geological Subprovince of north-west Ontario, Canada. The Company's District-Scale Gold Project is one of the largest continuous gold land holdings in the Uchi Belt, where Barrick, Newmont, Kinross, and Evolution all hold significant gold mine and exploration assets. Ardiden's strategic landholding is situated on the same geological belt as Red Lake, the 'Uchi' Subprovince, which has produced over 30M oz of gold to date and where new Tier-1 gold discoveries are still being made, such as Kinross Gold Corporation's (NYSE:KGC)'s Great Bear Project, which reported a maiden resource of 5MOZ Au on 13 February 2023 (Figure 1).

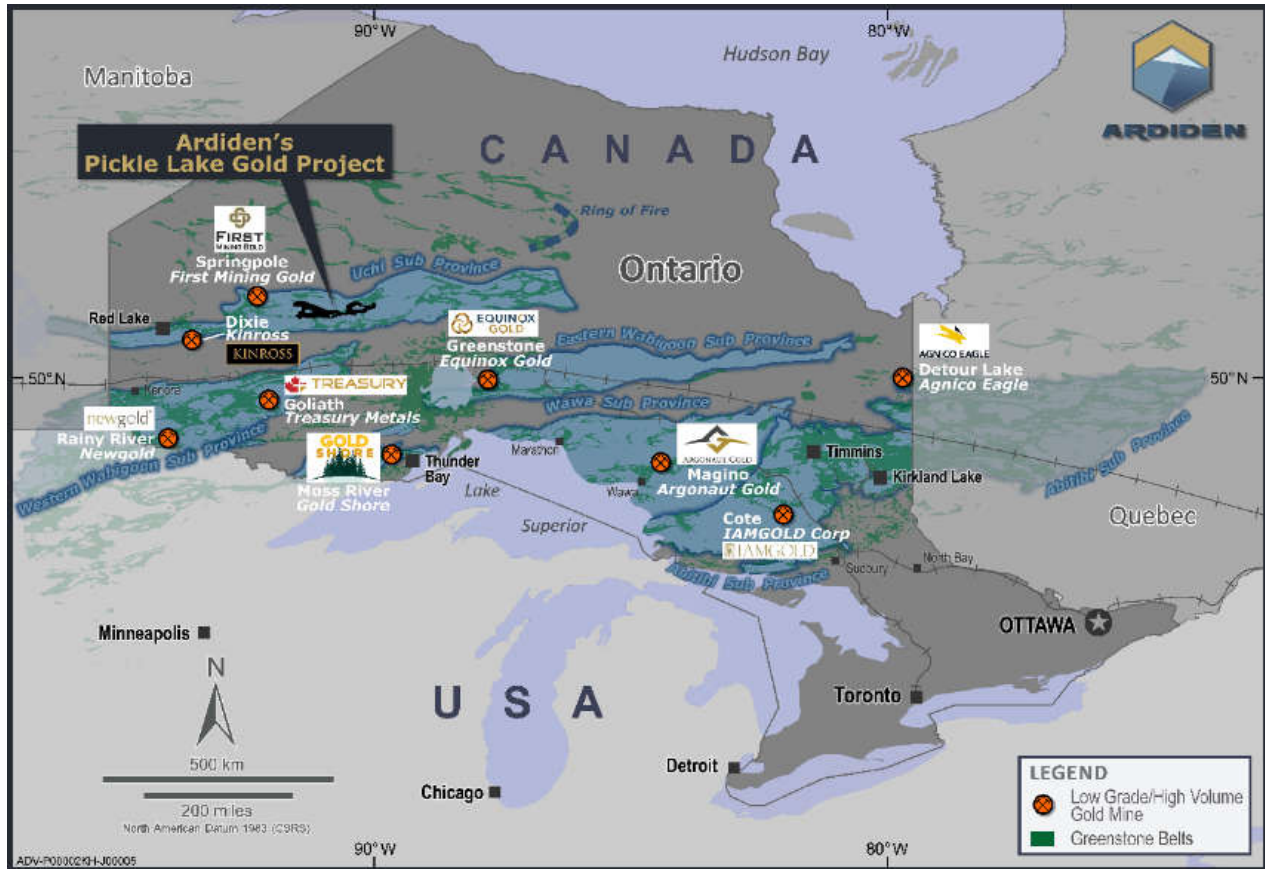


Figure 1 – Location of Ardiden's Pickle Lake Gold project within the Uchi Belt of northwest Ontario

Ardiden is solely focused on gold having sold its lithium project, over a staged disposition to Green Technology Metals (ASX:GT1) over the course of the past two years. As a result, Ardiden has \$9.35M cash on hand, a further \$4.8M held in trust at Canada Revenue Agency (CRA), and currently owns ~13 million shares in GT1 which will be released from escrow in November 2023.

OPERATIONS REVIEW

PICKLE LAKE GOLD PROJECT

The Pickle Lake Gold Project is comprised of 1,088 km² highly prospective landholdings with three existing gold deposits (Kasagiminnis, Dorothy and Dobie) and 23 other identified brownfield and greenfield gold prospects over a 100km wide belt (Figure 2).

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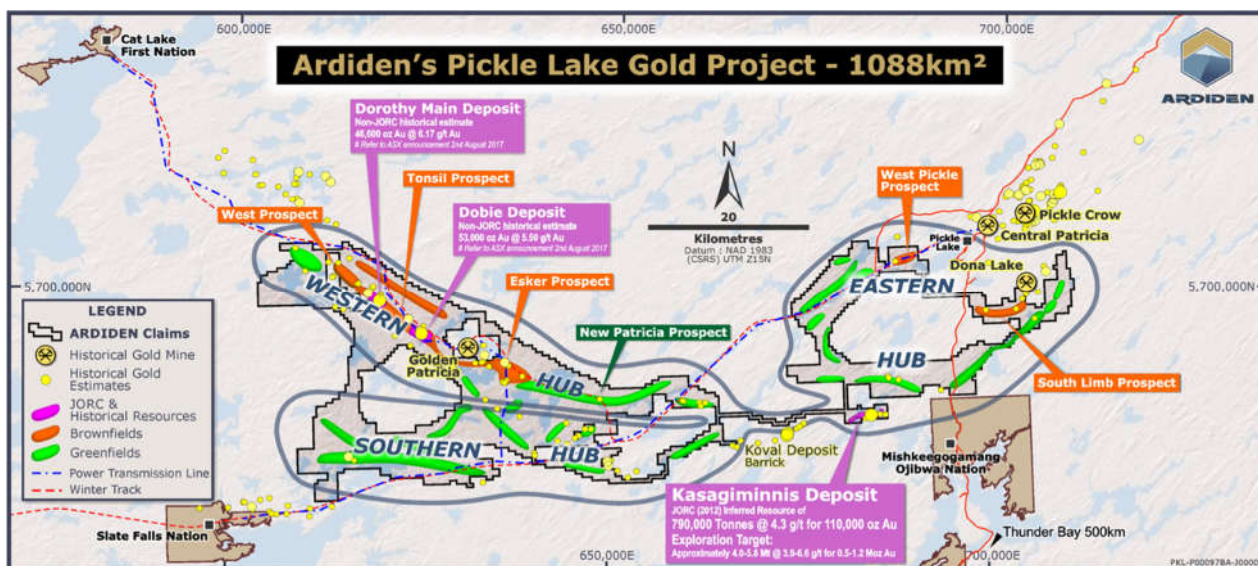


Figure 2 – Pickle Lake’s Western, Eastern and Southern Hubs, showing the 23 Gold Prospects already identified

Refer ASX 10 September 2019. The potential quantity and grades stated for the Exploration Target at Kasagiminnis is conceptual in nature and there has been insufficient exploration to define Mineral Resources across the exploration target area. It is uncertain if further exploration of these targets will produce results that permit additional Mineral Resources to be estimated.

The Western Hub, Pickle Lake Gold Project

Work during the year was focused on the Western Hub, home to intense structural complexity, with multiple second order shear zones conducive to mineralisation across nine prospects with a >50km strike length of under-explored highly favourable geology and structural settings for gold mineralisation. This gold prospectivity is evidenced by Arviden’s 100%-owned Dorothy-Dobie Prospects (historical estimate of 99,600 oz Au @ 5.7 g/t Au (refer ASX release 2 August 2017) and the Golden Patricia mine (Barrick), which produced 619,796 oz Au @ 15.2 g/t Au between 1988-1997¹ and sits within the Western Hub.

The 2022 summer exploration program tested four gold prospects (Esker, Tonsil, Dorothy and Dobie) along a 20 km strike length of the Western Hub. A total of 43 holes were completed for a total of 5,939m with most of the holes targeting the primary structure that hosts the Golden Patricia geological sequence found in the historical Golden Patricia mine. While the drill results derived from the primary structure confirm the Golden Patricia geological style, it is the results from the 3 holes which targeted the secondary and tertiary structures at Dorothy and Dobie which formed the basis for the follow-up 2023 winter program.

The results of those 3 holes indicate the secondary and tertiary structures could remain open at depth and along strike, with over 30km of untested ground and include the following assay results:

- DR22-01 30.65m @ 1.57 g/t Au from 31.85m (Dorothy - ASX 17 Aug 2022)
- DR22-02 38.48m @ 0.97 g/t Au from 50.52m (Dorothy - ASX 26 Sept 2022)
- DB22-01 26.51m @ 2.1g/t Au from 77.8m (Dobie – ASX 26 Sept 2022)

The summer program also saw the completion of Arviden’s earn in agreement with Exiro Minerals Corp (Exiro) for the New Patricia property, which includes the Esker Prospect. In addition to fulfillment of all work commitments, Arviden paid final consideration to Exiro comprising 20 million fully paid ordinary shares and C\$100,000 during the year. This was the final step in securing 100% ownership across the entire Pickle Lake Gold Project.

¹ Information in relation to historical gold production at the Pickle Lake Gold Camp, and Golden Patricia Mine in Figures and notes above have been referenced from three sources of publication, namely: 1. Harron, G. A. 2009. Technical Report on Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada. G.A. Harron, P.Eng., G.A. Harron & Associates Inc.

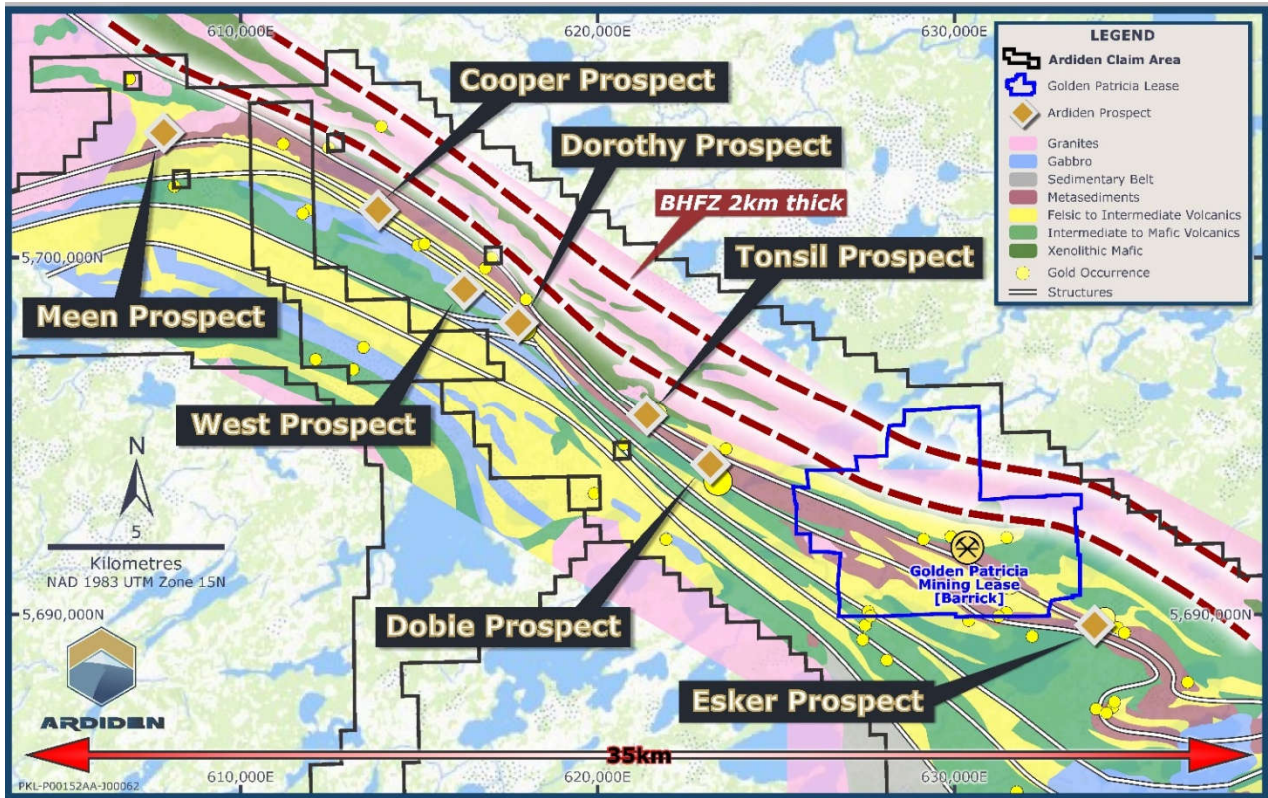


Figure 3 – Ardiden’s Western Hub which includes the Dorothy Dobie Prospects, Esker, Cooper, Meen, Tonsil, West which are along strike to the past producing Golden Patricia Mine.

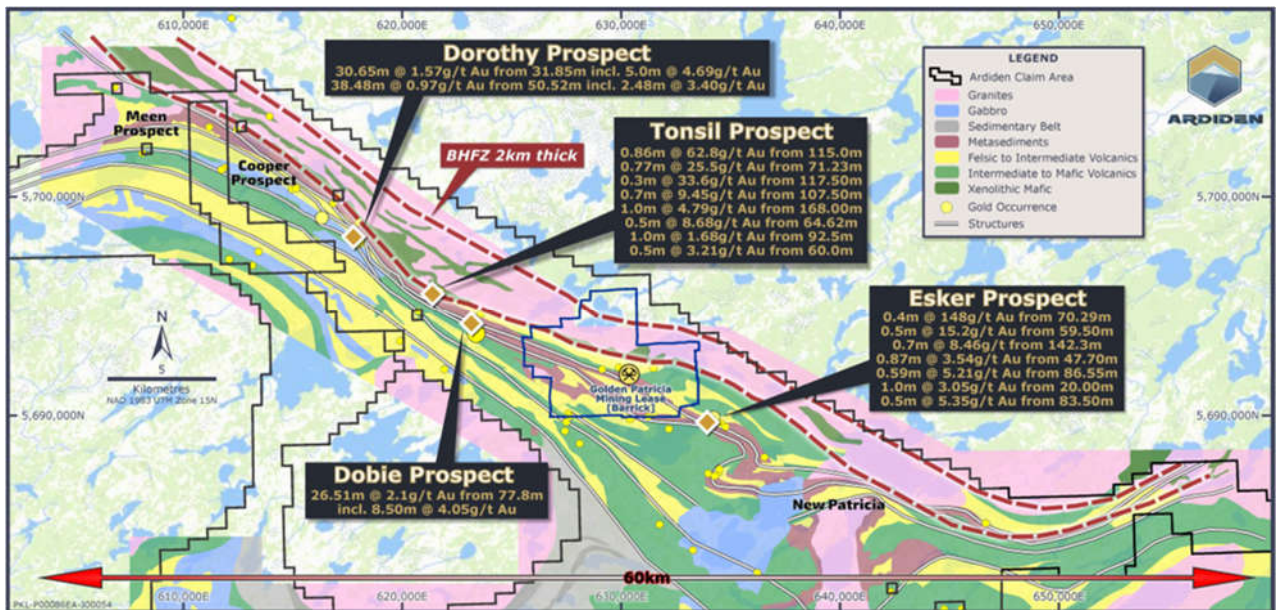


Figure 4 Map showing drilling intersections across the Western Hub Summer Drill program. Refer to ASX release dated 9 June, 17 August, and 29 September 2022 for further details on historical exploration results.

A winter program consisting of a 34 diamond drill holes for 5,473m was undertaken to test the extent of the mineralisation halo identified in Ardiden’s 2022 summer drill program at the Dorothy Prospects (Figure 3). The assay results reported continue to drive the development of the Company’s geological model, whilst adding further strength to our understanding of the shallow mineralisation zones across the Western Hub (Figure 5).

Results of the most recent program have increased the strike length of the highly prospective zone at the Dorothy Prospect that trends SE-NW for 900m whilst remaining open at depth and confirmed gold mineralisation in a new area of testing at the West Prospect.

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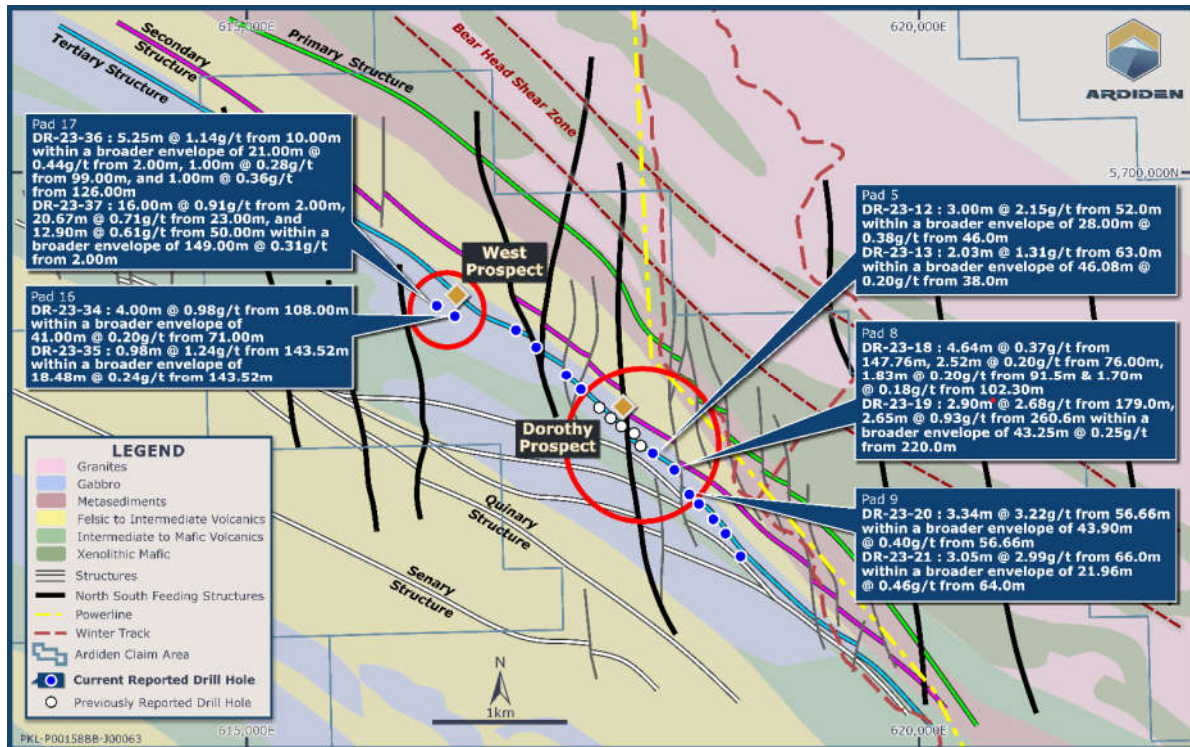


Figure 5 Winter drill plan over the Dorothy and West Prospect, Results reported ASX: 17 August 2022, ASX: 26 September 2022, 11 May 2023 and 7 August 2023.

In addition to the broad mineralisation zone at Dorothy and West, the continuation of higher-grade intervals appears present within the Dorothy-Dobie Trend. Importantly, they are very shallow depths with all intersecting the zone at less than 75m from surface. The results reported below confirm higher-grade intervals within the broader mineralised zones of:

- DR-23-12 with 3.00m @ 2.15 g/t from 52.00m,
- DR-23-20 with 3.34m @ 3.22 g/t from 56.60m, and
- DR-23-21 with 3.05m @ 2.99 g/t from 64.00m.

Work is currently underway to better understand this area with the 900m prospective strike length at Dorothy, the newly discovered mineralisation at the West Zone, as well as targets surrounding Dobie and Tonsil which also obtained interesting results in 2022. Current plans include hyperspectral logging, petrography, and further analysis of the historic and 2023 drilling to continue advancing the geological model for the Western Hub. Following this, the plan would be to complete a geophysical survey and some small scale drill programs to verify some of the best target areas with a view to accelerating drilling if successful.

Furthermore, and as announced on 7 August 2023, a comprehensive review of all field costs is underway to explore available options to reduce overall costs and reduce the reliance on the helicopter.

Given the size of the Company's land package, the large number of prospective targets, including some very interesting historical and current results, it is our goal to systematically focus future drill programs on the best opportunities for success. The work described above will allow us to accomplish this goal and to reduce costs, ensuring more dollars are spent in the ground.

First Nations

During the year, Arviden signed a milestone Exploration Agreement with Cat Lake First Nation outlining the Company's commitment to developing a positive relationship and co-existence within the Cat Lake Nation's traditional territory. The agreement came on the back of a successful first visit to the Cat Lake Nation to meet with the Band Council members and Economic Development Manager (Figure 6).

Arviden signed a milestone Exploration Agreement with Cat Lake First Nation outlining the Company's commitment to developing a positive relationship and co-existence within the Cat Lake Nation's traditional territory.

Technical Ecological Knowledge Study

CE Strategies commenced the community interviews and data collection as part of the Technical Ecological Knowledge Study (TEK) over the Western Hub, to facilitate this information gathering with CE Strategies during the quarter. Arviden has a firm commitment with each First Nation community in developing a long-

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lasting relationship built on trust and respect. Conducting the TEK is one important piece of understanding the traditional knowledge and customs of our First Nation stakeholders.

Arviden conducted its annual Christmas contribution to each First Nation community with a donation of Christmas Turkeys for Cat Lake, Mishkeegogamang and Slate Falls communities.



Figure 6 – L to R, Chief Russell Wesley, Cat Lake Nation with Arviden Exploration Manager. Tony Marinaro, Arviden Indigenous and Community Liaison Manager with Rachel Wesley at the council offices

Permitting

The Company remains substantially permitted (Figure 7) with two early exploration permit applications lodged pending renewal.

Permit #	Prospect/position	FN Communities
PR-23-000205	Kasagiminnis	Mishkeegogamang
PR-23-000216	South Limb	Mishkeegogamang

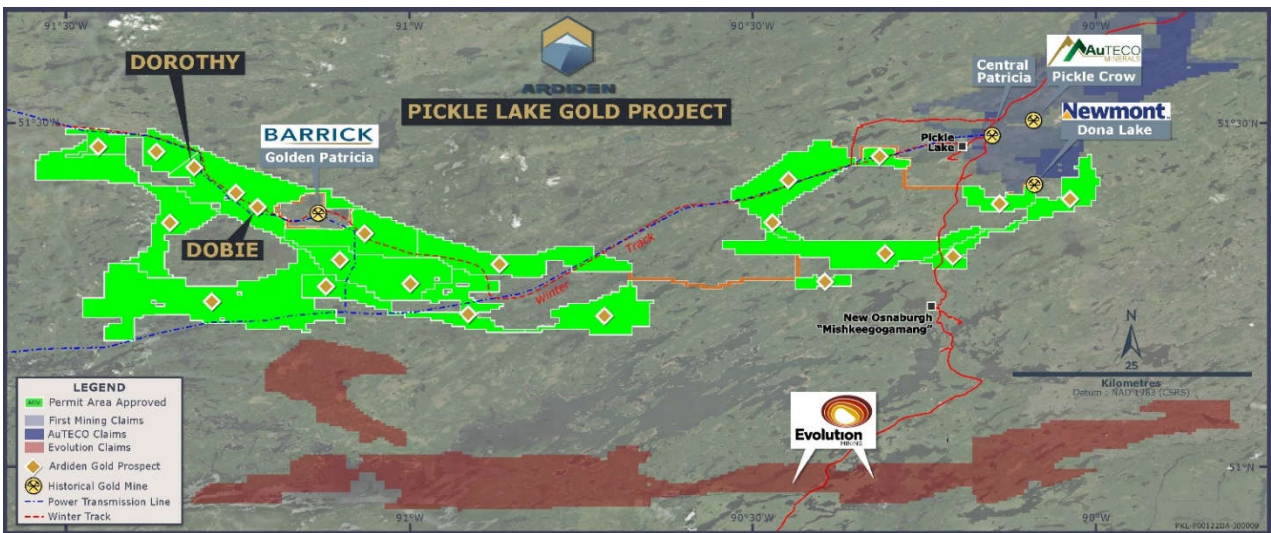


Figure 7 – Status of Permitting at the District-Scale Pickle Lake Gold project-

Competent Person’s Statement

The Company confirms that it is not aware of any other new information or data that materially affects the information included in the original market announcements referred to above, and that all material assumptions and technical parameters have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

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SUMMARY OF FINANCIAL PERFORMANCE

The financial results of the Group for the financial year ended 30 June 2023 and 30 June 2022 are:

	30 June 2023	30 June 2022	% Change
Total Income(\$)	18,227,712	4,764,923	283%
Net profit after tax (\$)	15,749,330	2,866,236	450%
Earnings per share (cents)	0.59	0.12	391%
Cash and cash equivalents (\$)	9,353,400	4,372,317	114%
Net Assets (\$)	41,926,035	25,948,238	62%

The net profit of the Group for the year ended 30 June 2023 was \$15,749,330. Included in the revenue total is the \$16,706,561 gain on the final 20% disposal of the lithium project during the period to Green Technology Metals (Refer below). In addition, there was a gain on fair value of listed investments of \$1,304,952 arising from the appreciation in market value of the GT1 shares received as part consideration in previous years.

During the year ended 30 June 2023 the Group's cash position increased by \$4,981,083 to \$9,353,400 and the Group has no corporate debt. The increase was predominantly influenced by cash inflows associated with:

- \$13,683,706 cash proceeds, net of withholding tax, received from the final 20% disposal, including the deferred consideration, of the lithium project during the period to Green Technology Metals; and
- Interest received of \$201,391.

In addition, a further \$4,852,836 is held on account at Canada Revenue Agency (CRA) as part withholding tax arising out of the sale of the lithium project.

These inflows were offset by outflows associated with:

- Expenditure related to exploration and evaluation of \$6,536,353;
- Net payments for plant and equipment of \$30,270; and
- Corporate, administration and wage expenditure of \$2,305,947.

CHANGES IN EQUITY

Shares

The number of shares on issue increased during the year from 2,668,335,356 to 2,688,335,356 as a result of the following:

On 14 December 2022, the Company issued and allotted 20,000,000 ordinary shares to Exiro Minerals Corp (Exiro), the vendor of the New Patricia Gold Prospect. This allotment formed part of the final consideration under the terms of the agreement announced by the Company on 6 January 2020, to acquire 100% of the New Patricia Gold Prospect.

Options

The number of options on issue increased during the year from 71,650,030 to 91,650,030 as a result of the following:

- (i) On 19 April 2023, the Company issued 7,500,000 unlisted conditional performance rights to G Romain pursuant to his employment contract.
- (ii) On 19 April 2023, the Company issued 2,500,000 unlisted options to G Romain pursuant to his contract. These options have an exercise price of \$0.008 per option, and an expiry date of 24 April 2027.
- (iii) On 14 June 2023, the Company issued 15,000,000 Unlisted Incentive Options to employees each having an exercise price of \$0.01 per Option and an expiry date of 13 June 2027;
- (iv) On 14 June 2023, the Company issued 2,000,000 Unlisted Incentive Options to a consultant each having an exercise price of \$0.007 per Option and an expiry date of 13 June 2027; and
- (v) 7,000,000 options were forfeited without exercise.

CORPORATE

Managing Director and CEO Appointment

During the year, Ardiden appointed highly regarded Toronto-based mining executive Greg Romain CEO and Managing Director. Greg brings a broad range of leadership, commercial and technical skills to Ardiden and has a deep understanding of both mining and exploration in Canada. His career spans over 30 years' experience, most recently as CEO and President of MacDonald Mines Exploration Limited (TSX.V: BMK). Prior to this, Mr Romain was President & CEO of Gowest Gold Ltd (TSX.V: GWA) where he advanced its flagship Bradshaw gold project, located in Timmins Ontario, from a pure exploration play to a fully permitted 1,500 tonnes per day (TPD) underground development. He is Ardiden's first Canadian-based director.

AGM

Ardiden's Annual General Meeting (AGM) of Shareholders was held in West Perth on 29 November 2022. All resolutions put to shareholders were approved.

FACTORS AND RISKS AFFECTING FUTURE PERFORMANCE

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

Ardiden will continue to pursue its principal activity of exploration and evaluation, particularly in respect of its Gold Projects, as outlined under the heading 'Review of Operations' of this Report. The Company will also continue to pursue other potential investment opportunities to enhance shareholder value.

The material business risks faced by the Group that are likely to impact the financial prospects of the Group, are:

Exploration Risk

Mineral exploration and development are high-risk undertakings, and there is no assurance that exploration of the tenements will result in the discovery of an economic deposit. Even if an apparently viable deposit is identified there is no guarantee that it can be economically exploited.

Ardiden's future exploration activities may be affected by a range of factors including geological conditions, limitations on activities due to permitting requirements, availability of appropriate exploration equipment, exploration costs, seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, and many other factors beyond the control of the Company.

Future capital needs

Further funding will be required by the Group to support its ongoing activities and operations. There can be no assurance that such funding will be available on satisfactory terms or at all.

General market risks

The Company is exposed to general market and economic condition risks including adverse changes in levels of economic activity, exchange rates, interest rates, commodity prices, government policies, employment rates and industrial disruption.

DIRECTORS' REPORT

Your Directors present their report for Ardiden Limited ("Ardiden", or the "Company") and its controlled entities ('Consolidated Entity' or 'Group') for the financial year ended 30 June 2023. The Operating and Financial Review is incorporated by reference and can be found on pages 5 to 11 of this Annual Report.

BOARD OF DIRECTORS

The names of the Directors of the Company in office during the financial year and up to the date of this report are as follows. Directors were in office for the entire period unless otherwise stated.

Directors	Position
Bruce McFadzean	Independent Non-Executive Chair (1 December 2021 – resigned 21 August 2023)
Michelle Roth	Independent Non-Executive Director (Appointed 10 January 2022 – Chair since 21 August 2023)
Greg Romain	Chief Executive Officer and Managing Director (appointed 24 April 2023)
Pauline Gately	Independent Non-Executive Director (appointed 14 August 2018)
Jeremy Robinson	Non-Executive Director (appointed 21 August 2023)
Matthew Freedman	Non-Executive Director (appointed 21 August 2023)
Neil Hackett	Non-Executive Director (appointed 5 June 2012 – Resigned 30 June 2023)
Robin Longley	Managing Director (appointed 1 February 2020 - Resigned 15 September 2022)

QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES

Michelle Roth (Independent Non-Executive Director (Chair from 21 August 2023), *MBA Finance, BA Hons*)

Ms Roth is an entrepreneur and business leader who founded New-York headquartered Roth Investor Relations in 1987. She successfully expanded this global consulting business through multiple investment cycles by formulating comprehensive shareholder engagement solutions for a worldwide client base. Her mining clients have operated mines or explored in North America, Australia, Africa, Europe and South America for gold, silver, platinum, copper, nickel, and diamonds.



Ms. Roth had served as Mayor, Deputy Mayor and Planning Board Chairperson of Manalapan Township, New Jersey. She earned her MBA in Finance from Fordham University and her BA Cum Laude in Political Science with a minor in Economics from the State University of New York at Albany.

Other directorships in listed companies in the last 3 years:

- (i) Non-executive Chair - Maple Gold Mines (TSX.V: MGM, OTCQB: MGMLF) (10/11/20 – present)

Interest in Securities

6,273,472 shares Nil options

Greg Romain (CEO and MD since 24 April 2023), *BA ChemEngineering*

Mr Romain was President & CEO of MacDonald Mines Exploration Ltd (TSX.V: BMK) searching for gold within the Sudbury Mining Camp. Prior to this, he was the President & CEO of Gowest Gold Ltd (TSX-V: GWA) where, over a 13-year period, he advanced its flagship Bradshaw gold project in Timmins, Ontario from pure exploration to a fully permitted 1,500 Tonnes per Day operation. Earlier Mr Romain was President & CEO of Norcast Castings Company Limited. During his tenure at Norcast, he was successful in taking Norcast public as an Income Trust in 2005 and oversaw the sale of the company to a private equity group in 2007.



Other directorships in listed companies in the last 3 years:

- (i) MacDonald Mines Exploration Ltd (TSX.V: BMK) (17/1/22 – 30/3/23)
- (ii) Gowest Gold Ltd (TSX-V: GWA)(1/5/2008 – 21/6/21)

Interest in Securities

Nil - Shares 2,500,000 Options 7,500,000 Performance Rights

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Pauline Gately (Senior Independent Non-Executive Director), *BA Hons (Econ), GradDipAcc, GAICD*

Ms Gately's experience includes more than a decade in the mineral resources sector and twenty years as a senior executive in international banking. Her experience in the mineral resources sector spans fund management, IPO, and M&A activity and from exploration through to commercial production on the corporate side. Prior to joining Ardiden, Pauline served as a Non-Executive Director and Non-Executive Chair of SGX-listed, Alliance Mineral Assets Ltd (AMAL). Ms Gately holds a BA Hons Economics from Strathclyde University, Graduate Diploma in Accounting from Glasgow University, and is a Graduate and member of the Australian Institute of Company Directors (GAICD).



Other directorships in listed companies in the last 3 years:

- (i) Non-executive Chair - The Sustainable Nutrition Group Limited (2/10/19- present)
- (ii) Interim Executive Chair – The Sustainable Nutrition Group Limited (26/5/22 to 16/6/23)
- (iii) Interim Non-executive Chair – The Sustainable Nutrition Group (16/6/23- 17/8/23)
- (iv) Non-executive Director – Elixinol Wellness Limited² (17/8/23-present)
- (v) Non-executive Chair - Kalgoorlie Gold Limited (17/9/21 – present)
- (vi) Non-executive Director – Pioneer Credit Limited (29/8/23 – present)

Interest in Securities

884,725 shares Nil options

Jeremy Robinson (Non-Executive Director), BCom

Mr Robinson is an experienced resources executive, having 20 years of experience in the industry ranging from Managing Director to Business Development positions. He is currently the principal of Churchill Strategic Investments Group, which has financed multiple junior explorers and developers across the ASX and TSX. He currently serves as Non-Executive Chairman of RareX Limited (ASX:REE), Executive Chairman of Cosmos Exploration Limited (ASX:C1X), and pending Non-Executive Director of Kincora Limited.



Other directorships in listed companies in the last 3 years:

- (i) Non-executive Director – RareX Limited (27/9/19 – present)
- (ii) Executive Chair – Cosmos Exploration Limited (22/3/21 – present)
- (iii) Non-executive Director – BBX Minerals Limited (24/8/23 – present)
- (iv) Non-executive Director – Kincora Limited (pending)

Interest in Securities

135,000,000 shares Nil options

Matthew Freedman (Non-Executive Director), BBA

Mr Freedman is an executive within the mining and related services sector and is currently Executive Director of Dynamic Group Holdings Limited (ASX:DDB), as well as serving as Non-Executive Director of Cosmos Exploration Limited (ASX:C1X). Mr Freedman has previously held roles with Rio Tinto Limited, Worley Limited and Emeco Holdings Limited. Mr Freedman earned a Bachelor of Business Administration.



Other directorships in listed companies in the last 3 years:

- (i) Executive Director – Dynamic Group Holdings Ltd (6/8/20 – present)
- (ii) Non-Executive Director – Cosmos Exploration Limited (1/5/22 – present)

Interest in Securities

Nil shares Nil options

² Merged with The Sustainable Nutrition Group Limited

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Bruce McFadzean (Independent Non-Executive Chair – Resigned 21/8/23), Grad Dip (Mining)

Mr McFadzean is a mining engineer with more than 40 years' experience in the global resources industry and was most recently the Managing Director of Sheffield Resources Limited. He has led the financing, development, and operation of several new mines globally. His professional career includes 15 years with BHP Billiton and Rio Tinto in a variety of positions, and four years as Managing Director of successful ASX gold miner Catalpa Resources Limited. Under his management, Catalpa was involved in the merger to create Evolution Mining Limited.



Other directorships in listed companies in the last 3 years:

- (iii) Non-executive Director - Argosy Limited (19/4/22 – present)
- (iv) Non-executive Chair - Aquirian Limited (9/4/21 – present)
- (v) Non-executive Director - Hastings Technology Metals Limited (1/1/21 - present)
- (vi) Managing Director - Sheffield Resources Limited (2/11/15 – 6/9/21)

Interest in Securities

9,106,450 shares Nil options

Neil Hackett (Non-Executive Director – Resigned 30 June 2023) *BEcon, GDAFI, GDFP, FFin, GAICD (Merit)*

Mr Hackett joined Ardiden as Director in June 2012 and was Chair from 2015-2021. His experience includes 15 years in the mineral resources industry including non-executive director and/or company secretary roles with various exploration companies. Neil is also a Non-Executive Director of Steel Blue Boots, Council member of John XXIII College. and is a Course Facilitator for the Australian Institute of Company Directors.



Other directorships in listed companies in the last 3 years:

- (i) Non-Executive Director - Hastings Technology Metals Limited (30/11/18 - present)
- (ii) Non-Executive Director - IntelliCare Holdings Limited (19/10/19 – 15/22)
- (iii) Non-Executive Director - Calima Energy Limited (26/3/12 – 11/11/20)

Interest in Securities

31,765,103 shares Nil options

Robin Longley (Managing Director and Chief Executive Officer) (Appointed as Managing Director on 1 February 2020, Resigned 15 September 2022), *BSc Hons Geology*

Mr Longley is a qualified geologist with a First-Class Honours Degree from the University of Western Australia and holds extensive exploration and mining experience within the gold, nickel, cobalt, lithium, and iron ore sectors. Mr Longley was most recently Managing Director of Helios Gold Limited and before that was General Manager Geology for Sundance Resources Ltd from 2007 to 2015.

Other directorships in listed companies in the last 3 years

Green Technology Metals Limited (3/11/21– present).

Interest in Securities

19,371,933 shares Nil options

COMPANY SECRETARY

Tara Robson (CFO and Company Secretary), *GAICD, FGIA, BA Accounting, CPA (USA, Inactive)*

Ms Robson brings more than 25 years' experience in the listed small to medium market cap space and has held similar roles with Anvil Mining Limited, Brockman Resources Limited and, most recently, Sipa Resources Limited. She is highly experienced in the areas of equity and project financing, strategic joint ventures, royalties, acquisition and disposition of mineral assets across a wide portfolio of mineral assets in several jurisdictions with listing experience on the ASX, TSX and HKEX. Prior to this Tara was a senior audit manager with a major accounting practice.



MEETINGS OF DIRECTORS

The number of meetings of directors held during the year and the number of meetings attended by each director were as follows:

	Full meetings of directors attended/ eligible to attend	Audit & Risk Committee (Attended/ Eligible to Attend)	Remuneration & Nomination Committee (Attended/ Eligible to Attend)
Number of meetings	10	2	2
B McFadzean	10/10	2/2	-/2
G Romain	4/4	-	-
P Gately	10/10	2/2	2/2
M Roth	10/10	2/2	2/2
N Hackett	10/10	2/2	-
R Longley	1/1	-	-

CORPORATE STRUCTURE

Ardiden Limited is a limited liability company that is incorporated and domiciled in Australia. Ardiden Limited has prepared a consolidated financial report incorporating the entities that it controlled during the financial year (the "Group") as follows:

Ardiden Limited	Parent Entity
Ardiden Canada Ltd	100% owned and controlled entity
Uchi Gold Canada Ltd	100% owned and controlled entity

DIVIDENDS

No dividends were declared or paid during the year and no recommendation is made as to dividends.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Sale of Final 20% of Lithium Joint Venture

In November 2022, Ardiden completed the sale of the remaining 20% of its Lithium Joint Venture to Green Technology Metals Limited (ACN 648 657 649) (GT1). Consideration comprised \$16 million plus a deferred consideration component of \$2.5 million, payable upon GT1 reporting a JORC Mineral Resource of 20Mt at the Joint Venture tenements, which was achieved in June 2023.

Of the total A\$18.5 million proceeds, \$9.25 million withholding was held in trust for the benefit of Canada Revenue Agency (CRA) pending assessment of tax returns relating to the disposition. To date \$4,689,291 has been released from trust, with a further A4,852,836 remaining in trust. Ardiden expects most of the residual to be remitted back to Ardiden following receipt of a tax clearance certificates from CRA in the current financial year.

Ardiden retains 5.14% equity holding of GT1, escrowed until November 2023.

EVENTS SUBSEQUENT TO REPORTING DATE

On 21 August 2023, Ardiden advised that Bruce McFadzean had resigned from his position as a Non-Executive Chair of the Board of Ardiden, to pursue other opportunities and that Non-Executive Director Michelle Roth has assumed the position of interim Non-Executive Chair. In addition, the Board had appointed Mr Jeremy Robinson and Mr Matthew Freedman as Non-Executive Directors of the Company.

Apart from the above, no other matters or circumstances have arisen, since the end of the financial year, which significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years.

REMUNERATION REPORT (AUDITED)

The information in this section of the Directors' Report has been audited.

This report outlines the remuneration arrangements in place for Key Management Personnel (KMP) of the Ardiden Group in accordance with the requirements of the Corporations Act 2001 and its Regulations. For the purposes of this report, KMP of the Group includes Non-Executive Directors and those Executives with authority and responsibility for planning, directing, and controlling the major activities of the Group.

The details of the KMP during the year are as follows:

Name	Position	Term as KMP
Bruce McFadzean	Independent Non-Executive Chair	Full financial year
Greg Romain	Managing Director and Chief Executive Officer	24 April 2023 – current
Pauline Gately	Independent Non-Executive Director	Full financial year
Michelle Roth	Independent Non-Executive Director	Full financial year
Neil Hackett	Non-Executive Director (Resigned 30 June 2023)	Full financial year
Rob Longley	Managing Director and Chief Executive Officer	1 July - 15 September 2022
Tara Robson	Chief Financial Officer and Company Secretary	Full financial year

Remuneration and Nomination Committee

The Remuneration and Nomination Committee is responsible for reviewing and determining the remuneration policy and structure annually. The members of the Remuneration and Nomination Committee during the year were P Gately (Chair), B McFadzean, and M Roth. All members are considered independent non-executive directors. The Committee's charter can be found on the Company website in the corporate governance section.

Remuneration policy

The Company is committed to ensuring its key management personnel are fairly and responsibly compensated for their time, commitment, and responsibilities. Remuneration is determined, having regard to individual and business performance, relevant comparative market remuneration, and comparable duties. Independent external advice is sought when required. Independent external advice was last undertaken in the previous financial year.

The structure of executive remuneration and of non-executive director remuneration is separate and distinct, with a summary of each structure below.

Executive Remuneration

Objective

The specific objectives of the Executive Remuneration Policy are to:

- (i) motivate executives to manage and lead the business successfully and to drive strong long-term growth in line with the Company's strategy and business objectives;
- (ii) drive successful performance by incorporating an annual performance incentive and establish longer-term performance objectives;
- (iii) ensure transparency and reasonableness in executive remuneration policy and practices;
- (iv) deliver a balanced solution addressing all elements of total annual remuneration including base salary; superannuation; benefits and short-term incentives; and
- (v) contribute to appropriate attraction and retention strategies for executives.

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Remuneration Structure

Element	Purpose	Links to performance/ Performance metrics	Potential value
Fixed remuneration (FR)	To provide a base level of remuneration which is both appropriate to the position and is competitive in the market.	NIL	Reviewed during year using external benchmarking
Short Term Incentives (STI)	Reward for in-year performance by aligning eligible employees' interests with shareholder interests and focuses on stretch performance.	Exploration advancement, financial performance, shareholder value, ESG, stakeholder engagement, and investor relations	CEO: Up to 50% of Fixed Remuneration Other KMP Up to 30% of Fixed Remuneration
Long Term Incentives (LTI)	Reward executives in a manner which aligns with the creation of shareholder wealth.	As determined by Board from time to time, with approval of shareholders as required	As determined by Board from time to time, with approval of shareholders as required

Elements

Executive Fixed Remuneration

Fixed remuneration is delivered as a base salary, plus requisite superannuation contribution for employees of the Company. This is reviewed annually by the Remuneration and Nomination Committee, or on promotion, having regard to the Company and individual performance. It is regularly compared with the external market through participation in industry salary surveys and during recruitment activities generally. If required, the Remuneration and Nomination Committee may engage an external consultant to provide independent advice in the form of a written report detailing market levels of remuneration for comparable executive roles.

Executive Variable Pay - Short Term Incentives (STI)

The objective of short-term incentives is to align eligible employees' interests with shareholder interests. STI metrics focus on stretch performance. STI performance measures are based on both financial and other performance measures deemed appropriate for the Company. This ensures that a proportion of remuneration is tied to overall Company performance, measured annually. STIs may be paid in cash or securities at the discretion of the Board.

Short term incentives of \$50,000, plus superannuation, were paid to T Robson (KMP) during the 2022/23 financial year, which related to achievement of objectives in relation to financial management, strategic objectives and governance during the previous financial year based on the Company's audited accounts.

Mr Longley resigned on 15 September 2022 and accordingly no objectives were measured or paid.

Variable Pay - Long Term Incentives (LTI)

The Company's LTI plan is designed to provide both retention and encourage long term value creation for key employees.

LTI's granted to executives are delivered in the form of performance options or performance rights (Incentives). These Incentives are issued at an exercise price determined by the Board at the time of issue and generally vest over a selected period with vesting also tied to the performance conditions. The quantum of LTI granted is dependent on the Company's recent share price performance, the seniority of the Executive and responsibilities the Executive assumes in the Company. Details of options issued during the year to KMP are included at Note 20.

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Assessing performance and claw-back of remuneration

The Remuneration and Nomination Committee is responsible for assessing performance against KPIs and determining the STI and LTI to be paid. To assist in this assessment, the committee receives detailed reports on performance from management and/ or external parties, which are based on independently verifiable data such as financial measures, market share and data from independently run surveys.

In the event of serious misconduct or a material misstatement in the Company's financial statements, the Remuneration Committee can cancel or defer performance-based remuneration and may also claw back performance-based remuneration paid in previous financial years.

Link between remuneration and performance

The links between the Group's financial and operating performance are outlined above in each element of remuneration. The share price is not directly linked to the net loss for the year, but moves independently of it as demonstrated below:

As at 30 June	2023	2022	2021	2020	2019
Net profit/(loss) per year ended	\$15,749,330	\$2,866,236	(\$1,234,220)	(\$978,692)	(\$1,186,057)
Earnings/(Loss) per share (cents)	0.59	0.12	(0.06)	(0.06)	(0.07)
Share price (cents per share)	\$0.007	\$0.007	\$0.008	\$0.007	\$0.003

Non-Executive Director Remuneration

Objective

Non-Executive Directors are remunerated at market rates, which reflects the demands made on, and responsibilities entrusted to Non-Executive Directors to ensure maximum benefit for the Company through the retention of a high-quality Board with the relevant skills mix to optimise overall performance.

The specific objectives of the Non-Executive Director remuneration policy are to:

- (i) attract and retain appropriately qualified and experienced directors;
- (ii) remunerate directors fairly having regard to their responsibilities, including providing leadership and guidance to management;
- (iii) drive long term strategy and alignment with shareholders; and
- (iv) promote independence, impartial decision-making and to build sustainable shareholder value by encouraging a longer-term strategic perspective, by not linking fees directly to the results of the Company.

Structure

Non-executive directors' fees consist of fixed base fees at comparable market rates for time, commitment, and responsibilities. There are no separate committee fees, nor are there any retirement benefits paid to Non-Executive Directors.

Base fees are reviewed regularly based on recommendations of the Remuneration and Nomination Committee, having regard to comparable remuneration levels within an aggregate fee pool limit, which is approved by shareholders. The pool limit maximum currently stands at \$350,000 as approved by members on 29 November 2022. It is at the discretion of the Board to distribute this pool amongst the Non-Executive Directors based on the responsibilities assumed. During the year, \$265,000 of the pool was utilised.

Base fees were adjusted on 1 December 2021 upon appointment of additional directors.

	1/7/22 – 31/12/22	1/1/23 – 30/6/23
Base fees	\$	\$
Chair	85,000 per annum	85,000 per annum
Non-Executive Director	55,000 per annum	65,000 per annum

Base fees for non-executive directors are not linked to the performance of the Group. However, to align directors' interests with shareholders' interests and to conserve cash, from time to time, director's remuneration may include equity-based incentives. Equity based remuneration is subject to Shareholder approval in accordance with ASX listing rules.

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Employment contracts

Contract with Greg Romain Managing Director and Chief Executive Officer

Salary: CAD\$300,000 (A\$340,122 at 30 June 2023 exchange rate) per annum fixed remuneration, (inclusive of the Company's Canada Pension Plan contributions) and leave entitlements.

STI: Short term incentives of up to 50% of the fixed remuneration per each completed financial year.

LTI: Annual grant of long term incentives as approved by shareholders.

Other: Dental and health benefits.

Term: Ongoing until terminated.

Termination of Agreement: The Agreement may be terminated by either party by providing 3 months written notice to the other party. The Company may choose to make a payment in lieu of such notice. The Company may terminate the Agreement without notice if either party commits a serious breach of the Agreement or otherwise engages in conduct that would justify a decision to terminate this agreement without notice.

Contract with Tara Robson, CFO and Company Secretary

Salary: Ms Robson is entitled to \$216,000 per annum fixed remuneration, plus superannuation and leave entitlements.

STI: Short term incentives of up to 30% of the fixed remuneration per each completed financial year. One off retention bonus of \$50,000 payable on 31 December 2023 if in continuous employment.

LTI: Annual grant of long term incentives as approved by shareholders.

Other: Wellness subsidy to the value of \$1200 per annum.

Term: Ongoing until terminated

Termination of Agreement: The Agreement may be terminated by either party by providing 3 months written notice to the other party. The Company may choose to make a payment in lieu of such notice. The Company may terminate the Agreement without notice if either party commits a serious breach of the Agreement or otherwise engages in conduct that would justify a decision to terminate this agreement without notice.

Contract with Robin Longley Former Managing Director and Chief Executive Officer

Term: Mr Longley resigned 15 September 2022

Fees: Performance Bonus and Expenses

- Fees – Mr Longley provided full time services through his Longley Mining Consultants Pty Ltd 'LMC', which is paid an all-inclusive \$351,500 fee per annum as from July 2021;
- Performance Bonus – LMC was entitled to an annual performance bonus of up to 63% of Fees upon achievement of key performance indicators determined and measured by the Board.
- Expenses – LMC was entitled to claim reimbursement of reasonable expenses approved by the Company, incurred in performance of the services.

Termination of Agreement: The Agreement may be terminated by either the Company or LMC by providing 6 months written notice to the other party. The Company may choose to make a payment in lieu of such notice. The Company or LMC may terminate the Agreement without notice if either party commits a serious breach of the Agreement or otherwise engages in conduct that would justify a decision to terminate this agreement without notice.

Remuneration

Details of the remuneration of each key management personnel of the Company, including their personally related entities, during the year are as follows:

	Short-term employee benefits				Termination benefits	Long-term employee benefits	Post-employment benefits	Share based payments	Total	Percentage of remuneration consisting of options for the year
	Salary & fees	Non-Monetary Benefits	Annual leave	Short Term Incentives						
	\$	\$	\$	\$						
30-Jun-23										
Directors										
B McFadzean	76,924	-	-	-	-	-	8,076	-	85,000	-
P Gately	60,000	-	-	-	-	-	-	-	60,000	-
M Roth	60,000	-	-	-	-	-	-	-	60,000	-
N Hackett ^(v)	60,000	-	-	-	-	-	-	-	60,000	-
Executives										
G Romain ⁽ⁱ⁾	62,297	503	-	-	-	-	3,668	3,267	69,735	4.68%
T Robson	208,000	600	(5,741)	50,000	-	3,639	27,090	18,914	302,502	6.25%
R Longley ⁽ⁱⁱ⁾	72,253	-	-	-	175,750	-	-	-	248,003	-%
Total	599,474	1,103	(5,741)	50,000	175,750	3,639	38,834	22,181	885,240	
30-Jun-22										
Directors										
B McFadzean ⁽ⁱⁱⁱ⁾	45,076	-	-	-	-	-	4,507	-	49,583	-
N Hackett ^(v)	63,330	-	-	-	-	-	-	1,444	64,774	2.23
P Gately	59,167	-	-	-	-	-	-	1,444	60,611	2.38
M Roth ^(iv)	27,500	-	-	-	-	-	-	-	27,500	-
Executives										
R Longley ⁽ⁱⁱ⁾	351,500	-	(1,732)	180,000	-	-	-	2,111	531,879	12.75
T Robson	200,000	-	13,816	18,182	-	2,548	21,818	4,318	260,682	1.66
Total	746,573		12,084	198,182		2,548	26,325	9,317	995,029	

- (i) Greg Romain was appointed as CEO and Managing Director on 24 April 2023.
(ii) Amounts were paid to Longley Mining Consultants Pty Ltd, an entity controlled by Mr Longley. Robin Longley resigned 15 September 2022.
(iii) Bruce McFadzean was appointed as Independent Non-Executive Chair on 1 December 2021.
(iv) Michelle Roth was appointed as Independent Non-Executive Director on 10 January 2022
(v) Amounts were paid to Corporate Starboard Pty Ltd, an entity controlled by Neil Hackett

Performance based remuneration granted and forfeited during the year

The following tables shows for each KMP how much of their STI bonus was awarded and how much was forfeited. It also shows the value of options that were granted, exercised, and forfeited during the year.

	Total STI bonus (Cash)			LTI Options	
	Total Opportunity	Awarded	Forfeited	Value Granted	Value Exercised
	\$	\$	\$	\$	\$
30-Jun-23					
Executives					
G Romain ⁽ⁱ⁾	-	-	-	3,267	-
T Robson	50,000	50,000	-	18,914	-
R Longley ⁽ⁱⁱ⁾	-	-	-	-	-
Total	50,000	50,000	-	22,181	-
30-Jun-22					
Executives					
R Longley	225,000	180,000	45,000	-	-
T Robson	20,833	20,000 ⁽ⁱⁱ⁾	833	4,318	-
Total	245,833	200,000	45,833	4,318	-

- (i) Greg Romain was appointed as CEO and Managing Director on 24 April 2023.
(ii) Robin Longley resigned 15 September 2022.

Terms and conditions of the share-based payment arrangements

The terms and conditions of each grant of options affecting remuneration in the current or a future reporting period are as follows:

Grant Date	Vesting Date	Exercise Date	Expiry Date	Exercise Price	Value per option at grant date	Performance achieved	Vested %
5/4/2022	5/4/2025	N/A	4/4/2026	\$0.022	\$0.011	N/A	0%
19/4/23	19/4/26	N/A	19/4/26	\$0.0	\$0.005	N/A	0%
19/4/23	19/4/26	N/A	19/4/27	\$0.008	\$0.005	N/A	0%
14/6/23	14/6/26	N/A	14/6/27	\$0.01	\$0.005	N/A	0%
14/6/23	14/6/23	N/A	14/6/27	\$0.007	\$0.005	N/A	100%

Options and Performance Rights held by KMP

The movement during the reporting period in the number of options over ordinary shares held directly, indirectly, or beneficially, by each key management person, including related parties, is as follows:

30 June 2023	Opening Balance	Granted as Remuneration	Exercise of Options	Expired/ forfeited	Closing Balance	Vested and Exercisable
B McFadzean	-	-	-	-	-	NIL
G Romain ⁽ⁱ⁾	-	10,000,000	-	-	10,000,000	2,500,000
P Gately	-	-	-	-	-	NIL
M Roth	-	-	-	-	-	NIL
N Hackett	-	-	-	-	-	NIL
R Longley ⁽ⁱⁱ⁾	-	-	-	-	-	NIL
T Robson	5,000,000	7,500,000	-	-	12,500,000	NIL
Total	5,000,000	17,500,000	-	-	22,500,000	2,500,000

(i) Greg Romain was appointed as CEO and Managing Director on 24 April 2023.

(ii) Robin Longley resigned 15 September 2022.

Shareholdings of Key Management Personnel

The movement during the reporting period in the number of shares in Ardiden Limited held directly, indirectly, or beneficially, by each key management person, including related parties, is as follows:

30 June 2023	Opening Balance	Granted as Remuneration	Exercise of Options	Acquisition/ (Disposal)	Closing Balance
B McFadzean	5,506,450	-	-	3,600,000	9,106,450
G Romain ⁽ⁱ⁾	-	-	-	-	-
P Gately	884,725	-	-	-	884,725
M Roth	6,273,472	-	-	-	6,273,472
N Hackett	30,515,103	-	-	1,250,000	31,765,103
R Longley ⁽ⁱⁱ⁾	19,371,933	-	-	(19,371,933)	-
T Robson	1,270,000	-	-	-	1,270,000
Total	63,821,683	-	-	(14,521,933)	49,299,750

(i) Greg Romain was appointed as CEO and Managing Director on 24 April 2023.

(ii) Robin Longley resigned 15 September 2022. At the time of his resignation he held 19,371,933 shares.

Other related party transactions

R Longley served as a non-executive director of Green Technology Metals Limited (ASX GT1) as Ardiden's representative. GT1 was Ardiden's joint venture partner in the Ontario Lithium JV, prior to Ardiden reaching commercial terms for the sale of the 20% interest to GT1 in November 2022. R Longley received fees for his service as a non-executive director of GT1 and also received 1,500,000 Performance Rights.

In November 2022, Ardiden completed the sale of the remaining 20% of its Lithium Joint Venture to GT1. Consideration comprised A\$16 million plus a deferred consideration component of A\$2.5 million, payable

upon GT1 reporting a JORC Mineral Resource of 20Mt at the Joint Venture tenements, which was achieved in June 2023.

As announced on 24 May 2023, the Board entered into a contract for investor relations support in North American with Non-Executive Director, Michelle Roth. The Board, excluding Ms Roth, has determined the services will not impair her independence. The material terms of the contract are payment of A\$3,000 per month for a period of 6 months which may be extended at the discretion of the Board (absent Ms Roth). A\$3,000 was paid to Ms Roth during the financial year with NIL being outstanding at year end.

AGM

The 2022 remuneration report was passed at the AGM held 29 November 2022 on a poll with 93.88% of votes recorded in favour.

REMUNERATION REPORT – END

INDEMNIFICATION OF DIRECTORS AND OFFICERS

By way of Deed, the Company has agreed to indemnify each of the directors and officers from liabilities incurred while acting as a director and officer and to grant certain rights and privileges to the director and executive officers to the extent permitted by law.

The Company has not, during or since the end of the financial year, in respect of any person who is or has been an officer of the Company or a related body corporate incurred any expense in relation to the indemnification.

The Company has also paid premiums to insure each of the directors and officers against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director or officer of the Company or a controlled entity in the Group, other than conduct involving a wilful breach of duty in relation to the Group. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

INDEMNIFICATION OF AUDITORS

To the extent permitted by law, the Company has agreed to indemnify its auditors, Nexia Perth Audit Services Pty Ltd, as part of the terms of its audit engagement agreement, against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Nexia Perth Audit Services Pty Ltd during or since the financial year.

SHARE OPTIONS

At the date of this report, the unissued ordinary shares of Ardiden Limited under option are as follows:

Grant/Issue Date	Date of Expiry	Exercise Price	Number under Option
31 August 2020	31 August 2024	\$0.018	14,625,000
5 April 2022	4 April 2026	\$0.022	10,000,000
20 April 2022	20 April 2026	\$0.0195	40,025,030
24 April 2023	24 April 2027	Performance Rights	7,500,000
24 April 2023	24 April 2027	\$0.008	2,500,000
14 June 2023	13 June 2027	\$0.01	15,000,000
14 June 2023	13 June 2027	\$0.007	2,000,000
TOTAL			91,650,030

No person entitled to exercise these options had or has any right, by virtue of the option, to participate in any share issue of any other body corporate.

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ENVIRONMENTAL REGULATIONS

There have been no recorded incidents of non-compliance with any applicable international, national, or local declarations, treaties, conventions, or regulations associated with environmental issues during the reporting period. There have not been any known significant breaches of any environmental regulations during the year under review and up until the date of this report.

PROCEEDINGS ON BEHALF OF COMPANY

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, and no proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237.

CORPORATE GOVERNANCE

In recognising the need for the highest standards of corporate behaviour and accountability, the directors of Ardiden Limited support and have adhered to the principles of corporate governance and have established a set of policies and manuals for the purpose of managing corporate governance. The Company's detailed Corporate Governance Statement is lodged with ASX and available on the Company's website.

ROUNDING OF AMOUNTS

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

AUDITOR INDEPENDENCE AND NON-AUDIT SERVICES

The auditor's independence declaration for the year ended 30 June 2023, as required under section 307C of the Corporations Act 2001, has been received and is included within the financial report.

There were no amounts paid or payable to the auditor for non-audit services provided during the year.

Signed in accordance with a resolution of directors.



Michelle Roth
Perth, Western Australia
Dated: 28 September 2023

To the Board of Directors of Ardiden Ltd

Auditor's Independence Declaration under section 307C of the Corporations Act 2001

As lead auditor for the audit of the financial statements of Ardiden Ltd for the financial year ended 30 June 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

Yours sincerely



Nexia Perth Audit Services Pty Ltd



**Justin Mulhair
Director**

Perth, Western Australia
28 September 2023

Advisory. Tax. Audit

ACN 145 447 105

Nexia Perth Audit Services Pty Ltd (ABN 27 145 447 105) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information, please see www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under a scheme approved under Professional Standards Legislation.

ARDIDEN LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023



	Notes	30 June 2023	30 June 2022
		\$	\$
Fair value adjustment	11	1,304,952	2,471,198
Interest income	3	202,690	1,819
Other income		13,509	
Gain on disposal of lithium assets	5	16,706,561	2,291,906
Expenses			
Administration, consulting and other expenses	3	(1,441,222)	(1,003,650)
Employee benefits expense	4	(952,936)	(777,041)
Foreign exchange gains/(losses)		78,860	-
Share-based payments expenses	20	(123,280)	(93,396)
Impairment of exploration and evaluation assets	12	(1,938)	(24,600)
Profit/(loss) before income tax expense		15,787,196	2,866,236
Income tax expense	6	(37,866)	-
Net profit/(loss) for the year		15,749,330	2,866,236
Other comprehensive income			
Foreign currency gain/(loss)		(33,333)	69,092
Total other comprehensive income/(loss) for the year		15,715,997	2,935,328
Earnings per share attributed to the ordinary equity holders of the Company			
Basic earnings per share from continuing operations (cents)	7	0.59	0.12
Diluted earnings per share from continuing operations (cents)	7	0.57	0.10

The accompanying notes form part of these financial statements.

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ARDIDEN LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023



	Notes	30 June 2023 \$	30 June 2022 \$
ASSETS			
Current Assets			
Cash and cash equivalents	9	9,353,400	4,372,317
Trade and other receivables	10	432,082	567,554
Receivables held in trust	5	4,852,836	-
Financial assets	11	9,600,048	-
Total Current Assets		24,238,366	4,939,871
Non-Current Assets			
Financial assets	11	-	8,293,797
Exploration and evaluation expenditure	12	17,805,555	14,181,860
Plant and equipment	13	188,387	186,948
Right of use assets	14	54,817	120,598
Total Non-Current Assets		18,048,759	22,783,203
TOTAL ASSETS		42,287,125	27,723,074
LIABILITIES			
Current Liabilities			
Trade and other payables	15	248,095	1,602,606
Provisions	16	40,955	39,898
Lease liabilities	14	58,198	66,375
Total Current Liabilities		347,248	1,708,879
Non-Current Liabilities			
Provisions	16	13,842	7,759
Lease liabilities	14	-	58,198
Total Non-Current Liabilities		13,842	65,957
TOTAL LIABILITIES		361,090	1,774,836
NET ASSETS		41,926,035	25,948,238
EQUITY			
Issued Capital	17	59,269,005	59,130,485
Reserves		889,991	1,325,218
Accumulated losses		(18,232,961)	(34,507,465)
TOTAL EQUITY		41,926,035	25,948,238

The accompanying notes form part of these financial statements.

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ARDIDEN LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023



	Issued Capital	Options Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$	\$
Balance at 30 June 2021	53,307,607	646,032	121,785	(37,373,701)	16,701,723
Comprehensive income:					
Profit for the year	-	-	-	2,866,236	2,866,236
Other comprehensive income	-	-	69,092	-	69,092
Total comprehensive income for the year	-	-	69,092	2,866,236	2,935,328
Transactions with owners in their capacity as owners:					
Shares issued	6,500,000	-	-	-	6,500,000
Options exercised during the period	-	-	-	-	-
Options vesting expense for the period	-	53,196	-	-	53,196
Equity settled share-based payments	205,200	-	-	-	205,200
Capital raising costs	(882,322)	435,113	-	-	(447,209)
Total equity transactions	5,822,878	488,309	-	-	6,311,187
Balance at 30 June 2022	59,130,485	1,134,341	190,877	(34,507,465)	25,948,238
Comprehensive income:					
Profit for the year	-	-	-	15,749,330	15,749,330
Other comprehensive loss	-	-	(33,333)	-	(33,333)
Total comprehensive loss for the year	-	-	(33,333)	15,749,330	15,715,997
Transactions with owners in their capacity as owners:					
Options expired	-	(448,203)	-	448,203	-
Options cancelled during the period	-	(76,971)	-	76,971	-
Options vesting expense for the period	-	123,280	-	-	123,280
Equity settled share-based payments	140,000	-	-	-	140,000
Capital raising costs	(1,480)	-	-	-	(1,480)
Total equity transactions	138,520	(401,894)	-	16,274,504	261,800
Balance at 30 June 2023	59,269,005	732,447	157,544	(18,232,961)	41,926,035

The accompanying notes form part of these financial statements.

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ARDIDEN LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023



	Notes	30 June 2023	30 June 2022
		\$	\$
Cash flows used in operating activities			
Payments to suppliers and employees		(2,239,572)	(1,367,993)
Interest received		201,391	1,601
Net cash flows used in operating activities	23	(2,038,181)	(1,366,392)
Cash flows used in investing activities			
Proceeds from partial sale of lithium assets		13,683,706	3,250,000
Payments for exploration expenditure		(6,536,353)	(4,653,265)
Proceeds from sale of plant and equipment		27,315	-
Payments for plant and equipment	13	(57,585)	(121,451)
Net cash flows used in investing activities		7,117,083	(1,524,716)
Cash flows from financing activities			
Proceeds from issue of shares and option exercise		-	6,500,000
Payments made on leased assets		(66,375)	(62,565)
Payment of share issue costs	17	(1,480)	(447,209)
Net cash flows from financial activities		(67,855)	5,990,226
Net increase/(decrease) in cash and cash equivalents		5,011,047	3,099,118
Cash and cash equivalents at the beginning of the financial year		4,372,317	1,239,346
Effects of exchange rate changes on cash and cash equivalents		(29,964)	33,853
Cash and cash equivalents at the end of the financial year	9	9,353,400	4,372,317

The accompanying notes form part of these financial statements.

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1. CORPORATE INFORMATION

The consolidated financial reports for Ardiden Limited (the “Company” or the “Parent”) and its subsidiaries (together referred to as the “Group” and individually as “Group entities”) for the year ended 30 June 2023 were authorised for issue in accordance with a resolution of the Board of Directors on 20 September 2023.

The Company is a for profit company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange. The nature of the operations and principal activities of the Group are described in the Directors’ Report. The presentation currency of the Group is Australian dollar (\$).

The nature of the operations and principal activities of the Group are described in the Directors’ Report.

2. BASIS OF PREPARATION

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards, and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report also complies with IFRS as issued by the International Accounting Standards Board.

The financial report has been prepared on a historical cost basis, except for financial assets that have been measured at fair value.

The accounting policies adopted are consistent with those of the previous financial year, except for the adoption of the new and amended accounting standards and interpretations which became mandatory for the first time this reporting period commencing 1 July 2022.

2.1. New, revised or amending Accounting Standards and Interpretations adopted

The Group has adopted all Australian Accounting Standards and Interpretations effective from 1 July 2022.

In the year ended 30 June 2023, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the current financial year. None of these had a material impact on the Group.

2.2. Going Concern

These financial statements have been prepared on the going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

2.3. Principles of Consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 30 June each year.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and can affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances, and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference

between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the Group. Losses incurred by the Group are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities, and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

2.4. Current versus non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed within 12 months after the reporting period; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.5. Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Impairment of financial assets

The Group recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit

losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

2.6. Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

2.7. Critical Accounting Judgments, Estimates and Assumptions

The preparation of the Group's consolidated financial statement requires management to make judgments in the process of applying the Group's accounting policies and estimates that effect the reported amounts of revenue, expenses, assets, and liabilities. Judgements and estimates which are material to the financial report are as follows:

Share-based Payment Transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments transactions would have no impact on the carrying amounts of assets or liabilities within the next annual reporting period but may impact profit or loss or equity. Refer to Note 20 for further details.

Carrying Value of Exploration and Evaluation Costs

The ultimate recoupment of the value of exploration and evaluation assets is dependent on the successful development and commercial exploitation, or alternatively, sale, of the exploration and evaluation assets.

Impairment tests are carried out on a regular basis to identify whether the asset carrying values exceed their recoverable amounts. There is significant estimation and judgement in determining the inputs and assumptions used in determining the recoverable amounts.

The key areas of judgement and estimation include:

- Recent exploration and evaluation results and resource estimates;
- Environmental issues that may impact on the underlying tenements;
- Fundamental economic factors that have an impact on the operations and carrying values of assets and liabilities.

2.8. Functional and Presentation Currency

The consolidated financial statements are presented in Australian dollars, which is the Company's functional currency.

Both the functional and presentation currency of Ardiden Limited is Australian dollars. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

The functional currency of the foreign operation, Ardiden Canada Ltd is Canadian dollars ("CAD").

Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the reporting date.

All exchange differences in the consolidated financial statements are taken to profit or loss with the exception of differences on foreign currency borrowings that provide a hedge against a net investment in a foreign entity. These are taken directly to equity until the disposal of the net investment, at which time they are recognised in profit or loss.

Tax charges and credits attributable to exchange differences on those borrowings are also recognised in equity. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

As at the reporting date the assets and liabilities of these subsidiaries are translated into the presentation currency of Ardiden Limited at the rate of exchange ruling at the reporting date and income and expense items are translated at the average exchange rate for the period, unless exchange rates fluctuated significantly during that period, in which case the exchange rates at the dates of the transactions are used.

The exchange differences arising on the translation are taken directly to a separate component of equity, being recognised in the foreign currency translation reserve.

ARDIDEN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

3. REVENUE AND EXPENSES

	30 June 2023	30 June 2022
	\$	\$
Interest income	202,690	569
Miscellaneous income	-	1,250
	202,690	1,819

Administration, consulting and other expenses

Accounting	29,306	21,310
ASX, ASIC and registry fees	81,329	118,327
Audit fees	45,562	44,054
Advisory	496,298	150,195
Rent and car bay	87,173	74,909
Depreciation and amortisation	109,478	106,569
Insurance fees	54,364	51,461
Legal fees	111,660	78,972
Tax advice fees	70,761	36,527
Travel and accommodation fees	90,711	65,508
Marketing fees	72,916	71,472
Conferences and seminars	20,134	20,514
Other expenses	171,530	163,832
Total administration, consulting and other expenses	1,441,222	1,003,650

Interest income

Interest income is recognised as the interest accrues (using the effective interest method, which is the method that exactly discounts estimated future cash receipts through the life of the financial asset) to the net carrying amount of the financial asset.

4. EMPLOYEE BENEFITS EXPENSE

	30 June 2023	30 June 2022
	\$	\$
Salaries (including leave provisions)	626,535	745,234
Superannuation	58,410	49,953
Fees paid to directors	447,118	726,571
Amount capitalised to exploration and evaluation expenditure	(179,127)	(744,717)
Total employee benefits expense	952,936	777,041

An employee benefits expense is recognised when the Group consumes the economic benefit arising from services provided by an employee in exchange for employee benefits. The Group's employee benefits comprise wages, salaries, superannuation, annual leave expense and long service leave expense. Liabilities for wages and salaries, including non-monetary benefits, and annual leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the statement of financial position. See note 16 for the Group's provisions balances.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

5. GAIN ON SALE OF FINAL 20% OF LITHIUM JOINT VENTURE

During the year, the Company completed the sale of the remaining 20% of its Lithium Joint Venture to Green Technology Metals Limited (GT1). Consideration comprised A\$16 million plus a deferred consideration component of A\$2.5 million, payable upon GT1 reporting a JORC Mineral Resource of 20Mt at the Joint Venture tenements. The deferred consideration was received in June 2023.

Of the total A\$18.5 million paid during the year, A\$4,852,836 remains on deposit with Canada Revenue Agency, Canadian withholding tax. Clearance certificates have been received and Ardiden expects the majority of the residual to be remitted back to Ardiden following the pending assessments of the 2021 and 2022 Canadian branch tax returns.

Ardiden continues to retain 5.14% equity holding of GT1, escrowed until November 2023.

The impact on the financial statements is summarised below:

	\$
Proceeds on sale of 20% lithium joint venture including deferred consideration	18,500,000
Cost base of 20% interest	<u>(1,793,439)</u>
	16,706,561
A summary of the total proceeds is as follows:	
Cash received by Ardiden during the period	13,683,706
Receivables in trust with CRA	4,852,836
Less unrealised fx loss on deposit	(74,408)
Add back branch tax paid (Note 6)	37,866
	<u>18,500,000</u>
Receivables in trust with CRA	<u>4,852,836</u>
	4,852,836

The amount is receivable from Canada Revenue Agency. It bears interest at government published rates and is expected in the current financial year. It is not past due nor impaired. The amount is fully collectible. Due to the short-term nature of these receivables, their carrying value is assumed to approximate their fair value.

6. INCOME TAX EXPENSE

	30 June 2023	30 June 2022
The component of tax expense comprise:	\$	\$
Current tax	37,866	-
Deferred tax	-	-
	<u>37,866</u>	<u>-</u>

The income tax expense for the year differs from the prima facie tax as follows:

Profit/Loss before income tax expense	15,787,196	2,866,236
Prima facie income tax benefit at 30% (2021: 30%)	<u>4,736,159</u>	<u>859,871</u>

Add/(Less): tax effect of:

Non-deductible items	148,562	107,274
Non-assessable items	(391,486)	(1,428,931)
Adjustments recognised in the current year in relation to the current tax of previous years	296,505	(143,068)
Deferred tax assets (recognised) not recognised	<u>(4,827,606)</u>	<u>604,854</u>
Total income tax expenditure	<u>(37,866)</u>	<u>-</u>

The following deferred tax balances have not been recognised:

	30 June 2023	30 June 2022
Deferred Tax Assets at 30% (2021: 30%):		
Carry forward revenue losses	4,433,512	4,172,859
Employee benefits	18,069	16,699
Other future deductions	115,761	155,557
	<u>4,567,342</u>	<u>4,345,115</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

The tax benefit of the above Deferred Tax Assets will only be obtained if:

- (a) The Company derives future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised;
- (b) The Company complies with the conditions for deductibility imposed by law; and
- (c) No changes in income tax legislation adversely affect the Company in utilising the benefits.

The corporate tax rate for eligible companies will reduce from 30% to 25% by 30 June 2022 providing certain turnover thresholds and other criteria are met. Deferred tax assets and liabilities are required to be measured at the tax rate that is expected to apply in the future income year when the asset is realised, or the liability is settled. The Directors have determined that the deferred tax balances be measured at the tax rates stated.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance date.

Deferred income tax is provided on all temporary differences at the statement of financial position date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the deductible temporary difference is associated with investments in subsidiaries, associates, or interests in joint ventures, in which case a deferred tax asset is only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in profit or loss.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

Other taxes

Revenues, expenses, and assets are recognised net of the amount of GST/HST except:

- when the GST/HST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST/HST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables, which are stated with the amount of GST/HST included.

The net amount of GST/HST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the Consolidated Statement of Cash Flows on a gross basis and the GST/HST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST/HST recoverable from, or payable to, the taxation authority.

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ARDIDEN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

7. AUDITOR'S REMUNERATION

	30 June 2023	30 June 2022
	\$	\$
Amounts received or due and receivable for:		
(i) An audit or review of the financial report of the Group		
- Nexia Perth Audit Services Pty Ltd	45,562	44,054
(ii) Other services in relation to the Group		
- Nexia Perth Pty Ltd – Tax fees	-	2,700
Total auditor remuneration	45,562	46,754

8. EARNINGS PER SHARE

	30 June 2023	30 June 2022
Basic earnings per share from continuing operations (cents)	0.59	0.12
Diluted earnings per share from continuing operations (cents)	0.57	0.10
Net profit from continuing operations attributable to ordinary equity holders of the Company (\$)	15,760,761	2,866,236
Weighted average number of ordinary shares used in calculating basic earnings per share (No.)	2,688,374,483	2,339,846,938
Weighted average number of ordinary shares used in calculating diluted earnings per share (No.)	2,688,374,483	2,339,846,938

Basic profit/(loss) per share is calculated as net profit or loss attributable to members of the Parent, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted profit/(loss) per share is calculated as net profit or loss attributable to members of the Parent, adjusted for:

- costs of servicing equity (other than dividends) and preference share dividends;
- the after-tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares; divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

9. CASH AND CASH EQUIVALENTS

	30 June 2023	30 June 2022
	\$	\$
Cash at bank and on hand	9,353,400	4,372,317

Cash at bank earns interest at floating rates based on daily bank deposit rates. The carrying value approximates fair value.

For the purpose of the Consolidated Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

10. TRADE AND OTHER RECEIVABLES

	30 June 2023	30 June 2022
Current	\$	\$
Prepayments	22,705	86,805
Other receivables	409,377	480,749
	432,082	567,554

Other receivables are GST and HST receivable from government authorities. They are non-interest bearing and generally due in 30 days. They are neither past due nor impaired. The amount is fully collectible. Due to the short-term nature of these receivables, their carrying value is assumed to approximate their fair value.

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ARDIDEN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

11. FINANCIAL ASSETS

	30 June 2023	30 June 2022
	\$	\$
Security deposits	73,898	72,599
Listed Shares in Green Technology Metals (GT1)	9,526,150	8,221,198
	9,600,048	8,293,797
<i>Classified as:</i>		
Financial Assets - Current	9,600,048	-
Financial Assets – Non-current	-	8,293,797
	9,600,048	8,293,797

The terms and conditions of the security deposits are interest bearing at market rates and refundable upon completion of performance obligations associated with completion of the lease term.

Listed shares in Green Technology Metals

	Number	\$
Balance at 30 June 2022	13,049,520	8,221,198
Fair value increase	-	1,304,952
As at 30 June 2023	13,049,520	9,526,150

Listed shares are revalued at fair value through the profit and loss using the closing price at the end of the reporting period (\$0.73 per share). They are considered to be Level 1 as they are quoted prices in active markets. They are restricted from trading until 8 November 2023.

12. EXPLORATION AND EVALUATION EXPENDITURE

	30 June 2023	30 June 2022
	\$	\$
Expenditure brought forward	14,181,860	15,510,089
Expenditure incurred ⁽ⁱ⁾	5,419,608	5,375,505
Disposal of 20% (2022:80%) lithium projects	(1,793,700)	(6,708,093)
Effect of exchange rate on opening balance	(275)	28,959
Provision for impairment expense	(1,938)	(24,600)
Expenditure carried forward	17,805,555	14,181,860

(i) Included in total expenditure of \$5,419,608 (2022: \$5,375,505) is \$140,000 (2022: \$165,000) of expenditure settled by way of share-based payments. The remaining capitalised costs of \$5,279,608 (2022: 5,210,505) have been included in cash flows from investing activities in the consolidated statement of cash flows for the Group.

The recoupment of exploration and evaluation carried forward is dependent on the successful development and commercial exploitation or sale of the respective areas.

Exploration and evaluation expenditures in relation to each separate area of interest are recognised as an exploration and evaluation asset in the year in which they are incurred where the rights of tenure are current, and the following conditions are satisfied:

- the exploration and evaluation expenditures are expected to be recouped through successful development and exploitation of the area of interest, or alternatively, by its sale; or
- exploration and evaluation activities in the area of interest have not reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Costs include acquisition of rights to explore, studies, exploratory drilling, trenching, assaying, sampling and associated activities and an allocation of depreciation and amortised of assets used in exploration and evaluation activities. General and administrative costs are only included in the measurement of exploration and evaluation costs where they are related directly to exploration activities in a particular area of interest.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. Where carried forward expenditure does not satisfy the policy stated above it is written off to the statement of profit or loss and other comprehensive income in the period in which the decision is made to write off. Accumulated costs in relation to an abandoned area are written off to the statement of profit or loss and other comprehensive income in the period in which the decision to abandon the area is made.

Where a decision has been made to proceed with development in respect of a particular area of interest, the relevant exploration and evaluation asset is tested for impairment and the balance is then reclassified to development.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

13. PLANT AND EQUIPMENT

	30 June 2023	30 June 2022
	\$	\$
Opening net book amount	186,948	100,005
Additions	57,585	121,451
Depreciation and amortisation expense	(43,697)	(40,789)
Disposal	(13,801)	-
Effect of exchange rate on opening balance	1,352	6,281
Closing net book amount	188,387	186,948
Cost	282,107	268,211
Accumulated depreciation	(93,720)	(81,263)
Net book amount	188,387	186,948

Capitalised costs amounting to \$57,585 (2022: \$121,451) have been included in cash flows from investing activities in the consolidated statement of cash flows for the Group.

Plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated over the estimated useful life of the assets as follows:

- Plant and equipment – over 5 to 15 years (straight-line value)
- Computer equipment – 3 years (straight-line value)
- Leasehold improvements – 3 years (life of lease)

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each reporting date.

For an asset that does not generate largely independent cash inflows, recoverable amount is determined for the cash-generating unit to which the asset belongs, unless the asset's value in use can be estimated to be close to its fair value.

An impairment exists when the carrying value of an asset or cash-generating units exceeds its estimated recoverable amount. The asset or cash-generating unit is then written down to its recoverable amount with the impairment loss recognised in the statement of profit or loss and other comprehensive income.

Derecognition and disposal

An item of plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

14. RIGHT OF USE ASSETS AND LEASE LIABILITIES

	30 June 2023	30 June 2022
Amounts recognised in the statement of financial position relating to leases:	\$	\$
Right of Use Assets		
Buildings	54,817	120,598
Opening net book amount	120,598	186,378
Additions	-	-
Depreciation expense	(65,781)	(65,780)
Closing net book amount	54,817	120,598
Cost	197,341	197,341
Accumulated depreciation	(142,524)	(76,743)
Net book amount	54,817	120,598
Lease Liabilities		
Current	58,198	66,375
Non-current	-	58,198
	58,198	124,573
Principal payments on lease liabilities	66,375	62,565
Interest payments on lease liabilities	2,484	4,289

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Right-of-use assets

The Company has a lease over its office space, which it entered into in May 2021. A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any re-measurement of lease liabilities.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate (2.8%). Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index, or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

15. TRADE AND OTHER PAYABLES

	30 June 2023	30 June 2022
	\$	\$
Current		
Trade payables ⁽ⁱ⁾	193,205	1,443,774
Other payables	54,890	158,832
	248,095	1,602,606

(i) Trade payables are non-interest bearing and are normally settled on 30-day terms.

Trade and other payables are carried at amortised cost and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. Trade and other payables are presented as current liabilities unless payment is not due within 12 months.

16. PROVISIONS

	30 June 2023	30 June 2022
	\$	\$
Current		
Annual leave provisions	40,955	39,898
	40,955	39,898
Non-current		
Long service leave provisions	13,842	7,759
	13,842	7,759

The provision for employee benefits represents vested annual leave entitlements and long service leave accrued. See Note 4 for the accounting policy in relation to employee benefits.

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17. ISSUED CAPITAL

	30 June 2023		30 June 2022	
	\$	No.	\$	No.
(a) Fully paid ordinary shares	59,269,005	2,688,335,356	59,130,485	2,668,335,356
(b) Movement in fully paid ordinary shares			\$	No.
Balance as at 30 June 2021			53,307,607	2,149,354,216
Shares issued to M Roth ⁽ⁱ⁾			40,200	3,981,140
Shares issued to Exiro as part of 2 nd year anniversary consideration for the acquisition of New Patricia ⁽ⁱⁱ⁾			165,000	15,000,000
Placement			6,399,991	492,307,000
Directors' participation in the Placement			100,009	7,693,000
Share issue costs – issue of broker options			(435,113)	-
Share issue costs - cash			(447,209)	-
Balance as at 30 June 2022			59,130,485	2,668,335,356
Shares issued to Exiro as part of 3 rd and final anniversary consideration for the acquisition of New Patricia ⁽ⁱⁱ⁾			140,000	20,000,000
Share issue costs - cash			(1,480)	-
Balance as at 30 June 2023			59,269,005	2,688,335,356

- (i) During the year 3,981,140 shares were issued for investor relations services on 7 October 2021.
- (ii) On 16 December 2021, the Company issued and allotted 15,000,000 ordinary shares to the vendor of the New Patricia Gold Prospect, Exiro Minerals Corp (Exiro). This allotment was part of the consideration under the terms of the agreement announced by the Company on 6 January 2020, to acquire 100% of the New Patricia Gold Prospect. A further issue of 20,000,000 ordinary shares was made to Exiro during the financial year.

(c) Terms and conditions of ordinary shares

Ordinary shares have the right to receive dividends as declared and, in the event of winding up the Company, to participate in proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held. These shares have no par value. The Company has no externally imposed capital requirements.

Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

(d) Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern to maintain a strong capital base sufficient to maintain future exploration and development of its projects. In order to maintain or adjust the capital structure, the Group may return capital to shareholders, issue new shares or sell assets to increase cash. The Group's focus has been to raise enough funds through equity to fund exploration and evaluation activities. The Group monitors capital on the basis of net working capital. There are no external borrowings as at reporting date.

The Group manages working capital as capital in light of changes in economic conditions and the requirements of the business with respect to exploration commitments, approved programs, and net working capital. There were no changes in the Group's approach to capital management during the year. Risk management policies and procedures are established with regular monitoring and reporting. There were no changes in the Group's approach to capital management during the year. Neither the Company nor its subsidiaries is subject to externally imposed capital requirements.

	30 June 2023	30 June 2022
Capital Risk Management	\$	\$
Cash and cash equivalents	9,353,400	4,372,317
Trade and other receivables	432,082	567,554
Less: trade, other payables and provisions	(248,095)	(1,650,263)
Net cash and cash equivalents position	9,537,387	3,289,608
Total equity	41,926,035	25,948,238

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18. RESERVES

	30 June 2023	30 June 2022
	\$	\$
Option reserve	1,169,220	1,134,341
Foreign currency translation reserve	157,543	190,877
	1,326,763	1,325,218

	30 June 2023		30 June 2022	
	\$	No.	\$	No.
(a) Movement in Options reserve				
Balance at beginning of year	1,134,341	71,650,030	646,032	59,625,000
Conditional performance options issued during the year	2,495	7,500,000	-	-
Options issued during the year	13,208	19,500,000	435,113	57,025,030
Options vesting expense during the year	107,577	-	53,196	-
Options expired during the year	-	-	-	(45,000,000)
Options forfeited during the year	(525,174)	(7,000,000)	-	-
	732,447	91,650,030	1,134,341	71,650,030

Options Reserve:

This reserve is used to record the value of equity benefits provided to employees and directors as part of their remuneration.

Movement in options	Effective date	No.	Weighted average exercise price
Balance as at 30 June 2021		59,625,000	\$0.0205
Unlisted broker options	20/4/22	40,025,030	\$0.0195
Unlisted employee options	5/4/2022	17,000,000	\$0.022
Expiry of options	Various	(45,000,000)	\$0.02
Balance as of 30 June 2022		71,650,030	\$0.02
Unlisted performance options	19/4/23	7,500,000	\$0.00
Unlisted employee options	19/4/23	2,500,000	\$0.008
Unlisted employee options	14/6/23	15,000,000	\$0.01
Unlisted employee options	14/6/23	2,000,000	\$0.007
Forfeiture of options	Various	(7,000,000)	\$0.022
Balance as of 30 June 2023		91,650,030	\$0.02

The weighted average life of the options as at 30 June 2023 is 2.87 years (2022: 3.26 years). Refer Note 20 for details in relation to share-based payments.

Foreign Currency Translation Reserve

Foreign currency translation reserve records exchange differences arising on translation of the subsidiaries' functional currency (Canadian Dollars) into presentation currency at the reporting date.

19. RELATED PARTY DISCLOSURE

The consolidated financial statements include the financial statements of Ardiden Limited and the subsidiaries listed in the following table.

	Country of Incorporation	% Equity Interest		Investment at Cost	
		30 June 2023	30 June 2022	30 June 2023	30 June 2022
		%	%	\$	\$
Ardiden Canada Ltd	Canada	100%	100%	1	1
Uchi Gold Canada Ltd	Canada	100%	-	-	-

Ardiden Limited is the ultimate Australian parent entity and ultimate parent of the Group. Refer to Note 24 for further detail.

Other related party transactions

As announced on 24 May 2023, the Board entered into a contract for investor relations support in North American with Non-Executive Director, Michelle Roth. The Board, excluding Ms Roth, has determined the services will not impair her independence. The material terms of the contract are payment of A\$3,000 per month for a period of 6 months which may be extended at the discretion of the Board (absent Ms Roth). A\$3,000 was paid to Ms Roth during the financial year.

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20. SHARE-BASED PAYMENTS

	30 June 2023	30 June 2022
	\$	\$
Performance rights and options granted to directors and employees	123,280	53,196
Shares granted for services	-	40,200
Options granted to brokers	-	435,113
Amounts allocated to share issue costs	-	(435,113)
Shares granted for exploration costs	140,000	165,000
Amount capitalised to exploration and evaluation expenditure	(140,000)	(165,000)
	123,280	93,396

See Note 12 and Note 17 for details in relation to the share-based payments arising from shares granted for exploration and share issue costs.

The Group provides benefits to employees (including executive directors) of the Group in the form of share-based payments, whereby employees render services in exchange for shares or rights over shares ('equity-settled transactions'). Equity-settled transactions with employees and directors are administered through the Employee Incentive Plan (EIP) which was approved by shareholders.

The cost of these equity-settled transactions with participants is measured by reference to the fair value of the equity instruments at the date at which they are granted using an appropriate valuation model, as outlined below.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ('vesting date').

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the Group's best estimate of the number of equity instruments that will ultimately vest. The income statement charge or credit for a period represents the movement in cumulative expense recognised at the beginning and end of that period.

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is only conditional upon a market condition.

If the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payment arrangement or is otherwise beneficial to the employee, as measured at the date of modification.

If an equity-settled award is cancelled (other than for reason of forfeiture), it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award, and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of loss per share

As at 30 June 2023, share-based payments were recognised in the Consolidated Statement of Profit or Loss and Other Comprehensive Income for the following options:

Unlisted Options	Grant Date	Expiry Date	Exercise Price	Number of Options at 30 June 2023
Unlisted Options ⁽ⁱ⁾	5/4/22	4/4/26	\$0.022	10,000,000
Performance Rights ⁽ⁱⁱ⁾	19/4/23	19/4/27	Nil	7,500,000
Unlisted Options ⁽ⁱⁱⁱ⁾	19/4/23	19/4/27	\$0.008	2,500,000
Unlisted Options ^(iv)	14/6/23	14/6/27	\$0.01	15,000,000
Unlisted Options ^(v)	14/6/23	20/4/27	\$0.007	2,000,000
Balance as at 30 June 2023				37,000,000

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Terms of the share-based payments on issue are as follows:

- (i) On 4 April 2022, the Company issued 17,000,000 Unlisted Employee Options to employees. These options have an exercise price of \$0.022 per option, and an expiry date of 4 April 2026. They vest on 5 April 2025. 7,000,000 were cancelled during the year.
- (ii) On 19 April 2023, the Company issued 7,500,000 unlisted conditional performance rights to G Romain pursuant to his contract (Commencement Date 24 April 2023). These performance options are subject to the following performance hurdles prior to exercise:

Tranche 1 (2,500,000 performance rights)

- Completing Board approved drilling programs within Budget, without fatalities, major injuries, or investigations, and within 24 months of the Commencement Date; and
- Continuing employment for 3 years from the Commencement Date.

Tranche 2 (2,500,000 performance rights)

- The Company achieving a volume weighted average share price of 2 cents or above for a 30-day consecutive period within 12 months of the Commencement Date; and
- Continuing employment for 3 years from the Commencement Date.

Tranche 3 (2,500,000 performance rights)

- Successfully executing a Board approved 3-year strategic plan (including KPI's) to the satisfaction of the Board by 3 years from Commencement Date and
- Continuing employment for 3 years from the Commencement Date.

These performance rights have been valued using probabilistic analysis as outlined below:

Performance Rights	Tranche 1	Tranche 2	Tranche 3
Grant date	19 April 2023	19 April 2023	19 April 2023
Number of options	2,500,000	2,500,000	2,500,000
Expiry date	14 April 2027	14 April 2027	14 April 2027
Probability of achievement of hurdle	90%	10%	90%
Probability of weighted number of shares	2,250,000	250,000	2,250,000
Share price at grant date	\$0.008	\$0.0008	\$0.008
Value per right	\$0.0072	\$0.0008	\$0.0072

- (iii) On 19 April 2023, the Company issued 2,500,000 unlisted options to G Romain pursuant to his contract. These options have an exercise price of \$0.008 per option, and an expiry date of 24 April 2027.

These options have been valued using a Black-Scholes option-pricing model outlined below:

EMPLOYEE OPTIONS	
Grant date	19 April 2023
Number of options	2,500,000
Expiry date	24 April 2027
Estimated volatility	124%
Risk-free interest rate	3.29%
Exercise price	\$0.008
Price of shares on grant date	\$0.008
Value per option	\$0.00626

- (iv) On 14 June 2023, the Company issued 15,000,000 unlisted options to employees. These options have an exercise price of \$0.01 per option, and an expiry date of 13 June 2027. These options have been valued using a Black-Scholes option-pricing model outlined below:

EMPLOYEE OPTIONS	
Grant date	14 June 2023
Number of options	15,000,000
Expiry date	13 June 2027
Estimated volatility	125%
Risk-free interest rate	3.96%
Exercise price	\$0.01
Price of shares on grant date	\$0.007
Value per option	\$0.00537

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- (v) On 14 June 2023, the Company issued 2,000,000 unlisted options to a consultant. These options have an exercise price of \$0.01 per option, and an expiry date of 13 June 2027. These options have been valued using a Black-Scholes option-pricing model outlined below:

CONSULTANT OPTIONS	
Grant date	14 June 2023
Number of options	2,000,000
Expiry date	13 June 2027
Estimated volatility	125%
Risk-free interest rate	3.96%
Exercise price	\$0.007
Price of shares on grant date	\$0.007
Value per option	\$0.00563

21. KEY MANAGEMENT PERSONNEL DISCLOSURES

Directors	Position
Bruce McFadzean	Independent Non-Executive Chairman (Resigned 21 August 2023)
Greg Romain	Managing Director & Chief Executive Officer (Appointed 24 April 2023)
Pauline Gately	Independent Non-Executive Director
Michelle Roth	Independent Non-Executive Director (Chair from 21 August 2023)
Neil Hackett	Non-Executive Director (Resigned 30 June 2023)
Robin Longley	Managing Director & Chief Executive Officer (Resigned 14 September 2022)
Tara Robson	CFO and Company Secretary

Compensation by Category - KMP

	30 June 2023	30 June 2022
	\$	\$
Short-term employee benefits	820,586	956,839
Other long-term benefits	3,639	2,548
Post-employment benefits	38,834	26,325
Share-based payments	21,181	9,317
	884,240	995,029

There were no loans or other transactions with key management personnel or their related entities during the financial year.

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22. FINANCIAL REPORTING BY SEGMENTS

The Group has identified its operating segments based on the internal reports that are reviewed and used by the chief operating decision maker in assessing performance and determining the allocation of resources. The Group is managed on the basis it is a mineral exploration company operating in the geographical region of Canada. Prior to the sale of the final tranche of the lithium projects to GT1 during the year, the mineral assets targeted were gold and lithium, with each asset considered a separate business segment. This is the basis on which internal reports are provided to the Directors for assessing performance and determining the allocation of resources within the Group.

(i) Segment Performance

	Gold	Lithium	Corporate	Total
Year ended 30 June 2023				
Revenue				
Finance income	-	1,304,952	-	1,304,952
Gain on disposal of lithium assets	-	16,706,561	-	16,706,561
Other income	-	-	216,199	216,199
Total segment revenue	-	18,011,513	216,199	18,227,712
Reconciliation of segment result to net loss before tax				
-administration, consulting, and other expenses	-	(430,000)	(1,011,222)	(1,441,222)
-employee benefit expense	-	-	(952,936)	(952,936)
-share based payments	-	-	(123,280)	(123,280)
-other	-	-	76,922	76,922
Net profit/(loss) before tax from continuing operations	-	17,581,513	(1,794,317)	15,787,196

Year ended 30 June 2022

Revenue				
Finance income	-	2,471,198	-	2,471,198
Gain on disposal of lithium assets	-	2,291,906	-	2,291,906
Other income	-	-	1,819	1,819
Total segment revenue	-	4,763,104	1,819	4,764,923
Reconciliation of segment result to net loss before tax				
-administration, consulting, and other expenses	-	-	(1,003,650)	(1,003,650)
-employee benefit expense	-	-	(777,041)	(777,041)
-share based payments	-	-	(93,396)	(93,396)
-other	-	-	(24,600)	(24,600)
Net profit/(loss) before tax from continuing operations	-	4,763,104	(1,896,868)	2,866,236

(ii) Segment Assets

	Gold	Lithium	Corporate	Total
Year ended 30 June 2022				
Total segment assets	17,805,555	9526,150	14,955,420	42,287,125

Year ended 30 June 2022

Total segment assets	12,384,335	10,018,722	5,320,017	27,723,074
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(iii) Segment Liabilities

	Gold	Lithium	Corporate	Total
Year ended 30 June 2023				
Total segment liabilities	-	-	361,090	361,090

Year ended 30 June 2022

Total segment liabilities	-	-	1,774,836	1,774,836
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23. RECONCILIATION OF LOSS TO NET CASH FLOWS FROM OPERATIONS

(i) Reconciliation of net loss after income tax to net cash flows used in operating activities:

	<u>30 June 2023</u>	<u>30 June 2022</u>
	\$	\$
Net profit after income tax	15,749,330	2,866,236
Adjustments for:		
Gain on disposal of property, plant and equipment	(13,509)	
Gain on disposal of lithium projects	(16,706,561)	(2,291,906)
Fair value increase in investments	(1,304,952)	(2,471,198)
Share-based payments	123,280	93,396
Amortisation & Depreciation	109,478	106,569
Impairment	1,938	24,600
Foreign exchange loss	(78,860)	-
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	104,303	(132,239)
Increase/(decrease) in trade and other payables (i)	(29,768)	425,643
Increase/(decrease) in provisions	7,140	12,507
Net cash flows used in operating activities	<u>(2,038,181)</u>	<u>(1,366,392)</u>

Note (i): These movements exclude amounts relating to exploration and evaluation expenses allocated as investing activities.

24. PARENT ENTITY DISCLOSURES

	<u>30 June 2023</u>	<u>30 June 2022</u>
Statement of Financial Position		
Total current assets	13,905,470	2,937,716
Total non-current assets	28,250,424	23,236,452
Total assets	<u>42,155,894</u>	<u>26,174,168</u>
Total current liabilities	184,776	238,870
Total non-current liabilities	13,842	65,957
Total liabilities	<u>198,618</u>	<u>304,827</u>
Equity		
Contributed equity	59,269,005	59,130,485
Option reserve	1,169,220	1,134,341
Accumulated losses	(18,512,190)	(34,395,485)
Total Equity	<u>41,926,035</u>	<u>25,869,341</u>
Statement of Profit or Loss and Other Comprehensive Income		
Profit/(loss) after income tax of the parent entity	15,837,565	2,838,210
Total comprehensive profit/(loss) of the parent entity	<u>15,837,565</u>	<u>2,838,210</u>

(a) Contingent liabilities

As at 30 June 2023 and 2022, the Company had no contingent liabilities.

(b) Contractual Commitments

As at 30 June 2023 and 2022, the Company had no contractual commitments except those outlined in Note 27.

(c) Guarantees entered into by parent entity

As at 30 June 2023, the Company has one bank guarantee in the amount of \$72,599. The guarantee supports performance obligations associated with completion of the lease term and is secured by the term deposit in Note 11.

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The financial information for the parent entity, Ardiden Limited, has been prepared on the same basis as the consolidated financial statements, except as set out below.

Investments in subsidiaries, associates, and joint venture entities

Investments in subsidiaries, associates and joint venture entities are accounted for at cost in the parent entity's financial statements. Dividends received from associates are recognised in the parent entity's profit or loss, rather than being deducted from the carrying amount of these investments.

Share-based payments

The grant by the Company of options over its equity instruments to the employees of subsidiary undertakings in the Group is treated as a capital contribution to that subsidiary undertaking. The fair value of employee services received, measured by reference to the grant date fair value, is recognised over the vesting period as an increase to investment in subsidiary undertakings, with a corresponding credit to equity.

25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments comprise receivables, payables, cash and short-term deposits. The Group also holds investments in equity instruments. The Group manages its exposure to key financial risks in accordance with the Group's financial risk management policy. The objective of the policy is to support the delivery of the Group's financial targets while protecting future financial security.

The main risks arising from the Group's financial instruments are equity market risk, foreign exchange risk, interest rate risk, and liquidity risk. The Group uses different methods to measure and manage different types of risks to which it is exposed. These include monitoring levels of exposure to equity prices, interest rates and assessments of market forecasts for interest rates. Ageing analysis of and monitoring of receivables are undertaken to manage credit risk, liquidity risk is monitored through the development of future rolling cash flow forecasts.

The Board reviews and agrees policies for managing each of these risks.

Primary responsibility for identification and control of financial risks rests with the Board. The Board reviews and agrees policies for managing each of the risks identified below, including for interest rate risk, credit allowances and cash flow forecast projections.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset and financial liability are disclosed, respectively, in notes 9, 11 and 15 to the financial statements.

Risk Exposures and Responses

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instruments will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include cash term deposits and equity investments.

Equity price risk

The Group's listed equity investments (Note 11) are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Group management of this equity price risk is limited as the shares are escrowed until 8 November 2023. The Group's Board of Directors is responsible for all investment decisions regarding this investment.

At the reporting date, the exposure to equity investments at fair value was \$9,600,048. Given that the changes in fair values of the equity investments held are strongly positively correlated with changes in the lithium market, the Solactive Global Lithium EUR Index has been considered. The Group has determined that an increase/(decrease) of 25% on the market index could have an impact of approximately \$2,400,000 increase/(decrease) on the income and equity attributable to the Group.

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Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's exploration activities (when exploration and administration expense is denominated in a foreign currency, namely Canadian Dollars (CAD), the groups exposure to net foreign currency denominated net assets, and the Group's net investments in foreign subsidiaries. The risk is measured using sensitivity analysis and cash flow forecasting.

The Group had net assets denominated in foreign currencies of \$5,533,882 as at 30 June 2023. The actual foreign exchange gain for the period ended 30 June 2023 was \$78,860.

The Board has performed a sensitivity analysis on a 10% increase/(decrease) on its foreign currency net assets as a reasonably possible basis on short term historical movements. A change of 10% increase/(decrease) at reporting date would have increased/(decreased) equity and profit or loss by the amounts shown below:

	Consolidated			
	+10% Increase		-10% Decrease	
	Profit	Equity	Profit	Equity
	\$	\$	\$	\$
Net foreign currency demoninated assets	553,388	553,388	(553,388)	(553,388)

Interest Rate Risk

The Group is exposed to interest rate risk (primarily on its cash and cash equivalents), which is the risk that a financial instrument's value will fluctuate as a result of changes in the market interest rates on interest-bearing financial instruments. The Group does not use derivatives to mitigate these exposures.

As the Group has no interest-bearing borrowings its exposure to interest rate movements is limited to the amount of interest income it can potentially earn on surplus cash deposits.

At reporting date, the Group had the following financial assets exposed to variable interest rates that are not designated in cash flow hedges:

	30 June 2023		30 June 2022	
	Interest bearing	Non-interest bearing	Interest bearing	Non-interest bearing
	\$	\$	\$	\$
Financial Assets				
Cash and cash equivalents	9,190,621	162,779	4,272,407	99,910
Receivables held in trust	4,852,836	-		
Net exposure	14,043,457	162,779	4,272,407	99,910

The following sensitivity analysis is based on the interest rate risk exposures in existence at the reporting date. The 1.5% (2022: 1.5%) sensitivity is based on reasonably possible changes, over a financial year, using an observed range projected movements.

At 30 June 2023, if interest rates had moved, as illustrated in the table below, with all other variables held constant, post-tax profit and equity relating to financial assets of the Group would have been affected as follows:

	30 June 2023	30 June 2022
	\$	\$
Judgements of reasonably possible movements		
<i>Post tax profit – higher/(lower)</i>		
Increase 1.5%	210,652	64,086
Decrease 1.5%	(210,652)	(64,086)
<i>Equity – higher/(lower)</i>		
Increase 1.5%	210,652	64,086
Decrease 1.5%	(210,652)	(64,086)

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Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

Typically, the Group ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The Group has no access to credit standby facilities or arrangements for further funding or borrowings in place. The financial liabilities the Group had at reporting date were trade payables incurred in the normal course of the business and an amount owing pursuant to a contract of sale. Trade payables were non-interest bearing and were due within the normal 30-60 days terms of creditor payments.

Maturities of financial liabilities

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

	Less than 1 month	1-3 months	3 months – 1 year	1-5 years	5+ years	Total contractual cash flows	Carrying amount of liabilities
	\$	\$	\$	\$	\$	\$	\$
30 June 2023							
Trade and other payables	193,206	-	-	-	-	193,206	193,206
Lease liabilities	5,759	11,558	40,881	-	-	58,198	58,198
	198,965	11,558	40,881	-	-	251,404	251,404
30 June 2022							
Trade and other payables	1,602,606	-	-	-	-	1,602,606	1,602,606
	1,602,606	-	-	-	-	1,602,606	1,602,606

Credit risk

Credit risk arises from the financial assets of the Group, which comprise deposits with banks and trade and other receivables. The Group's exposure to credit risk arises from potential default of the counter party, with the maximum exposure equal to the carrying amount of these instruments. The carrying amount of financial assets included in the statement of financial position represents the Group's maximum exposure to credit risk in relation to those assets. The Group does not hold any credit derivatives to offset its credit exposure.

Except for the above mentioned, the Group trades only with recognised, credit worthy third parties and as such collateral is not requested nor is it the Group's policy to securitise its cash, trade and other receivables.

The majority of the cash is held with one bank, ANZ Limited, rated a AA- by Standard & Poors.

26. EVENTS SUBSEQUENT TO REPORTING DATE

On 21 August 2023, Ardiden advised that Bruce McFadzean had resigned from his position as a Non-Executive Chair of the Board of Ardiden, to pursue other opportunities and that Non-Executive Director Michelle Roth has assumed the position of interim Non-Executive Chair. In addition, the Board had appointed Mr Jeremy Robinson and Mr Matthew Freedman as Non-Executive Directors of the Company.

Apart from the above, no other matters or circumstances have arisen, since the end of the financial year, which significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years.

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27. COMMITMENTS

Exploration Commitments

Amounts below relate to minimum tenement expenditure required on tenements held by the Company.

	<u><12 months</u>	<u>1-5 Years</u>	<u>Total</u>
	\$	\$	\$
Exploration commitments	609,477	1,097,835	1,707,312
	609,477	1,097,835	1,707,312

The above represents the minimum statutory commitments as conditions of tenure of certain mining tenements with the Ontario Ministry of Northern Development, Mines, Natural Resources and Forestry (MND). However, the commitments may be met through the application of historical assessment work credits. These credits can be assigned to a mining claim and allow you to satisfy the annual units of assessment work that must be performed or reported on a mining claim therefore reducing the expenditure requirement of future periods if certain conditions are met. The Company presently has assessment credits of \$6,395,645.

28. CONTINGENT ASSETS AND LIABILITIES

There are no contingent assets and liabilities as at 30 June 2023.

29. DIVIDENDS

There were no dividends paid or declared during the financial year.

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In the directors' opinion:

1. the financial statements and accompanying notes set out on pages 31 to 55 are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Accounting Standards and the *Corporations Regulations 2001*; and
 - (b) give a true and fair view of the Group's financial position as at 30 June 2023 and of its performance for the year ended on that date;
2. the financial statements and notes comply with International Financial Reporting Standards, as disclosed in Note 2 to the financial statements;
3. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The directors have been given the declarations by the chief executive officer and chief financial officer required by section 295A.

This declaration is made in accordance with a resolution of the Board of Directors.



Michelle Roth
Non-Executive Chairman
Perth, Western Australia
Dated: 28 September 2023

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Independent Auditor's Report to the Directors of Ardiden Ltd

Report on the audit of the financial report

Opinion

We have audited the financial report of Ardiden Ltd (the "Company") and its subsidiaries (the "Group"), which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- i) giving a true and fair view of the Group's financial position as at 30 June 2023 and of its performance for the year then ended; and
- ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the "Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Advisory. Tax. Audit

ACN 145 447 105

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Key audit matter	How our audit addressed the key audit matter
<p>Capitalisation of Exploration and Evaluation assets</p> <p><i>Refer to Note 12 (Exploration and Evaluation Expenditure)</i></p> <p>As at 30 June 2023 the carrying value of Exploration and Evaluation assets was \$17,805,555 (2022: \$14,181,860). The Group's accounting policy in respect of Exploration and Evaluation assets is outlined in Note 12.</p> <p>This is a key audit matter due to the fact that significant judgement is applied in determining whether:</p> <ul style="list-style-type: none"> the capitalised Exploration and Evaluation assets meet the recognition criteria in terms of AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i> ("AASB 6"); and facts and circumstances exist that suggest that the carrying amount of the Exploration and Evaluation assets may exceed their recoverable amount in accordance with AASB 6. 	<p>Our procedures included, amongst others:</p> <ul style="list-style-type: none"> verifying that the rights of tenure to the areas of interest remained current at the reporting date; obtaining an understanding of the status of ongoing exploration programmes for the areas of interest; obtaining evidence of the future intention for the areas of interest, including reviewing future budgeted expenditure and related work programmes; and considering management's assessment of potential indicators of impairment. <p>We also assessed the appropriateness of the accounting treatment and disclosure in terms of AASB 6.</p>

Other information

The directors are responsible for the other information. The other information comprises the information in Ardiden Limited's annual report for the year ended 30 June 2023 but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information we are required to report that fact. We have nothing to report in this regard.

Directors' responsibility for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar2_2020.pdf. This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 16 to 22 of the Directors' Report for the year ended 30 June 2023.

In our opinion, the Remuneration Report of Ardiden Limited for the year ended 30 June 2023, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

NPAS

Nexia Perth Audit Services Pty Ltd



Justin Mulhair

Director

Perth

28 September 2023

ARDIDEN LIMITED
ASX ADDITIONAL INFORMATION
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HOLDINGS AS AT 25 SEPTEMBER 2023:

Range	Total holders	Units	% Units
1 - 1,000	93	17,285	0.00
1,001 - 5,000	22	62,752	0.00
5,001 - 10,000	17	143,954	0.01
10,001 - 500,000	2,944	464,839,502	17.29
500,001 Over	821	2,223,271,863	82.70
Rounding			0.00
Total	3,897	2,688,335,356	100.00

Unmarketable Parcels

Minimum Parcel Size	Holders	Units
Minimum \$ 500.00 parcel at \$ 0.0050 per unit	1,354	58,381,295

Shareholders by Location

	No. of Holders	Securities
Australian holders	3,798	2,597,764,866
Overseas holders	99	90,570,490
Total Number of Holders	3,897	2,688,335,356

Voting Rights

The Constitution of the Company makes the following provision for voting at general meetings:

- On a show of hands, every member has one vote.
- On a poll, every member present has:
 - one vote for each fully paid share held by the member and in respect of which the member is entitled to vote; and
 - for each partly paid share held by the member and in respect of which the member is entitled to vote, that fraction of a vote equivalent to the proportion that the amount paid (not credited) on the share bears to the total amounts paid and payable (excluding amounts credited) on the share. An amount paid on a share in advance of a call is to be ignored;

Restricted Securities

There are no restricted securities or securities subject to voluntary escrow.

On-market Buy-back

Currently there is no on-market buy-back of the Company's securities.

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20 Largest Holders of Securities as at 25 September 2023:

Rank	Name	Units	% Units
1	TREASURY SERVICES GROUP PTY LTD <NERO RESOURCE FUND A/C>	158,611,786	5.90
2	CHURCHILL STRATEGIC INVESTMENTS GROUP PTY LTD	135,000,000	5.02
3	CITICORP NOMINEES PTY LIMITED	59,441,164	2.21
4	TROPICAL INVESTMENTS WA PTY LTD <TROPICAL INVESTMENTS A/C>	35,555,555	1.32
5	DAMIETTA PTY LTD <CATANI SUPERANNUATION F A/C>	33,251,120	1.24
6	CORPORATE-STARBOARD PTY LTD	31,765,103	1.18
7	GREENHILL ROAD INVESTMENTS PTY LTD	25,480,000	0.95
8	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	22,830,609	0.85
9	MRS LEANNE LOUISE AITKEN	22,558,629	0.84
10	SWANCAVE PTY LTD <BMC FAMILY A/C>	22,000,000	0.82
11	MRS CHERYL KAYE YOUNG + MR JOHN ALEXANDER YOUNG <THE FOREVER YOUNG SUPER A/C>	20,000,000	0.74
12	MR SIMON WALTER YEOMAN <SIMON YEOMAN INVESTMENT A/C>	17,472,401	0.65
13	SUPERHERO SECURITIES LIMITED <CLIENT A/C>	15,660,032	0.58
14	ROJO NERO CAPITAL PTY LTD	15,384,615	0.57
15	FREIGHT SHOW PTY LTD <THE GRACHA A/C>	15,000,000	0.56
16	STF2 PTY LTD <STF2 SUPERFUND A/C>	14,970,015	0.56
17	SUTVILLE PTY LTD <INVESTMENTS A/C>	14,832,307	0.55
18	MR KEN KUKKEE	14,232,949	0.53
19	BNP PARIBAS NOMS PTY LTD <DRP>	13,399,417	0.50
20	MR ROBIN STUART LONGLEY	12,000,000	0.45
Totals: Top 20 holders of ORDINARY FULLY PAID SHARES (Total)		699,445,702	26.02
Total Remaining Holders Balance		1,988,889,654	73.98

Substantial Shareholder Notices as at 25 September 2023

	No. of Shares Held	% Held
Treasury Services Group Pty Ltd ATF Nero Resource Fund	145,072,919	5.40%
Churchill Strategic Investments Group Pty Ltd	135,000,000	5.02%

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Option Holding as at 25 September 2023

Class	Date of Expiry	Exercise Price	Number under Option
O20 Unlisted Broker Options	31 August 2024	\$0.018	14,625,000
Unlisted Employee Incentive Options	4 April 2026	\$0.022	10,000,000
Unlisted Broker Options	20 April 2026	\$0.0195	40,025,030
Unlisted Employee Incentive Options	24 April 2027	\$0.008	2,500,000
Unlisted Performance Rights	24 April 2027	-	7,500,000
Unlisted Employee Incentive Options	13 June 2027	\$0.01	15,000,000
Unlisted Incentive Options	14 June 2027	\$0.007	2,000,000
TOTAL			91,650,030

The following Option holders hold more than 20% of a particular class of the Company's Unlisted Options.

Holder	O20 - Unlisted Options	Unlisted Employee Incentive Options	Unlisted Broker Options	Unlisted Employee Incentive Options	Unlisted Performance Rights
Expiry Date	31/8/24	4/4/26	20/4/26	24/4/27	24/4/27
Robert Louis Joseph	13,162,500 (90%)	-	9,005,632 (22.5%)	-	-
Tara Robson	-	5,000,000 (50%)	-	-	-
Haydn Daxter	-	5,000,000 (50%)	-	-	-
Bell Potter Nominees Ltd <BB Nominees A/C>	-	-	30,018,772 (75%)	-	-
Gregory Romain	-	-	-	2,500,000 (100%)	7,500,000 (100%)
Total	14,625,000	10,000,000	39,024,404	2,500,000	7,500,000
Balance of Register	1,462,500	-	1,000,626	-	-
Total Number of Holders	2	2	3	1	1

Holder	Unlisted Employee Incentive Options	Unlisted Incentive Options
Expiry Date	13/6/27	14/6/27
Tara Robson	7,500,000 (50%)	-
Haydn Daxter	7,500,000 (50%)	-
Eric Kallio	-	2,000,000-
Total	15,000,000	2,000,000
Balance of Register	-	-
Total Number of Holders	2	1

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Tenements

The company wishes to provide the following information in relation to additional information required by Listing Rule 5.3.3 Mining tenements held at 30 June 2023 and their location. All tenements are granted and are located in Ontario, Canada.

Gold Projects	Tenement Number/Claim ID	Beneficial Percentage Interest
Pickle Lake - Connections	536230, 536231, 536232, 536233, 536234, 536235, 536236, 536237, 536238, 536239, 536240, 536241, 536242, 536243, 536244, 536245, 536246, 536247, 536248, 536249, 541336, 541337, 541341, 541344, 541345, 541346, 541350, 541355, 541358, 541359, 541360, 541361, 541366, 541367, 541368, 541369, 541370, 541371, 541372, 541373, 541374, 541375, 541376, 541377, 541378, 541379, 541380, 541381, 541382, 541383, 541384, 541385, 541386, 541387, 541388, 541389, 541390, 541391, 541392, 541393, 541393, 541394, 541395, 541396, 541397, 541398, 541399, 541400, 541401, 566571, 566572, 566573, 566574, 566575, 566576, 566577, 566578, 566579, 566580, 566581, 566582, 566583, 566584, 566585, 566586, 566587, 566588, 566589, 566590, 566591, 566592, 566593, 566594, 566595, 566596, 566597, 566598, 566599, 566600, 566601, 566602, 566603, 566604, 566605, 566606, 566607, 566608, 566609, 566610, 566611, 566612, 566613, 566614, 566615, 566616, 566617.	100%
Pickle Lake – Dempster Lake	579770, 579771, 579772, 579773, 579774, 579774, 579997, 579998, 580004, 580005, 580006, 580007, 580008, 580009, 580010, 580015, 580016, 580017, 580018, 580019, 580020, 580021, 580022, 580023, 580024, 580025, 580026, 580027, 580028, 580029, 580030, 580031, 580032, 580033, 580034, 580035, 580036, 580037, 580038, 580039, 580040, 580041, 580042, 580043, 580044, 580045, 580046, 580047, 580048, 580049, 580050, 580051, 580052, 580053, 580054, 580055, 580056, 580057, 580058, 580059, 580060, 580061, 580062, 580063, 580064, 580065, 580066, 580067, 580068, 580069, 580070, 580071, 580072, 580073, 580074, 580075, 580076, 580077, 580078, 580079, 580080, 580081, 580082, 580083, 580084, 580085, 580086, 580087, 580088, 580089, 580090, 580091, 580092, 580093, 580094, 580095, 580096, 580097, 580098, 580099, 580100, 580101, 580102, 580103, 580104, 580105, 580106, 580107, 580108, 580109, 580110, 580111, 580112, 580113, 580114, 580115, 580116, 580117, 580118, 580119, 580120, 580121, 580122, 580123, 580124, 580125, 580126, 580127, 580128, 580129, 580130, 580131, 580132, 580133, 580134, 580135, 580136, 580137, 580138, 580139, 580140, 580141, 580142, 580151, 580152, 580153, 580154, 580155, 580156, 580189, 580190, 580295, 580296, 580297, 580298, 580299, 580300, 580301, 580302, 580303, 580304, 580305, 580306, 580307, 580308, 580309, 580310, 580311, 580312, 580313, 580314, 580315, 580316, 580317, 580318, 580319, 580320, 580321, 580322, 580323, 580324, 580325, 580326, 580327, 580328, 580329, 580330, 580331, 580332, 580333, 580334, 580335, 580336, 580337, 580338, 580339, 580340, 580341, 580342, 580343, 580344, 695376, 704865, 704866, 704867, 704868, 704869, 704870, 704871, 704872, 704873, 704874, 704875, 704876, 704877, 704878, 704879, 704880, 704881, 704882, 704883, 704885, 704886, 704887, 704888, 704889, 704890, 704891, 704893.	100%
Pickle Lake – Dorothy Dobie	104984, 105912, 106176, 106277, 106701, 108546, 108547, 110665, 112086, 112889, 112990, 123364, 124723, 128625, 129964, 130012, 130849, 130944, 130945, 131221, 133040, 133429, 134232, 134448, 134753, 135762, 136226, 140102, 140103, 140104, 141205, 143008, 143009, 145694, 146037, 146857, 146858, 147714, 149493, 149494, 150199, 150524, 150822, 150823, 154016, 154661, 155274, 156088, 157127, 159811, 161295, 161344, 161961, 162581, 162582, 163914, 163956, 166547, 166548, 168691, 169333, 169948, 176602, 176661, 176770, 176793, 176991, 178279, 178630, 178776, 181433, 181634, 183363, 183657, 183658, 183659, 183660, 183661, 183802, 186059, 186838, 186839, 186840, 187792, 187793, 192633, 193812, 195459, 195771, 196502, 200893, 201767, 205183, 205184, 205185, 207317, 207318, 208735, 208736, 209087, 212985, 213019, 213020, 214000, 214531, 215430, 215446, 215505, 217414, 221873, 223180, 223229, 225203, 231209, 231210, 231211, 233344, 234028, 234647, 235998, 236504, 236505, 236506, 236858, 237737, 237738, 242025, 242026, 242027, 242865, 242885, 245369, 246370, 246778, 248523, 250184, 250376, 250377, 250729, 250918, 250919, 250920, 251226, 251227, 252855, 253832, 253833, 253834, 254138, 254139, 254140, 255485, 255486, 257815, 257816, 261457, 261968, 262541, 265913, 265914, 269312, 269419, 272648, 273934, 273935, 274481, 277187, 279407, 279431, 279432, 282045, 282178, 282650, 284007, 287953, 287954, 289318, 290701, 292076, 292077.	100%

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FOR THE YEAR ENDED 30 JUNE 2023

Gold Projects	Tenement Number/Claim ID	Beneficial Percentage Interest
	292078, 297909, 297946, 298040, 299720, 299721, 300389, 301466, 302098, 302509, 302510, 303780, 308300, 308702, 308703, 308704, 310059, 310268, 310973, 311804, 316960, 316961, 316984, 316985, 317711, 319530, 319856, 322018, 323277, 323278, 323279, 329251, 329351, 332358, 333405, 334448, 336319, 336320, 337656, 337657, 337827, 337828, 338360, 340200, 340994, 342957, 343786, 343787, 343788, 566618, 566619, 566620, 566621, 566622, 566623, 566624, 566625, 566626, 566627, 566628, 566629, 566630, 566631, 566632, 566633, 566634, 566635, 566636, 566637, 566638, 566639, 566640, 566641, 566642, 566643, 566644, 566645, 566646, 566647, 566648, 566649, 566650, 566651, 566652, 566653, 566654, 566655, 566656, 566657, 566658, 566659, 566660, 566661, 566662, 566663, 566664, 566935, 566936, 566937, 566938, 566939, 566940, 566941, 566942, 566943, 566944, 566945, 566946, 566947, 566948, 566949, 566950, 566951, 566952, 566953, 566954, 566955, 566956, 566957, 566958, 566959, 566960, 566961, 566962, 566963, 566964, 566965, 566966, 566967, 566968, 566969, 566970, 566971, 566972, 566973, 566974, 566975, 566976, 566977, 566978, 566979, 566980, 566981, 566982, 566983, 566984, 695378, 834414.	
Pickle Lake – Dorothy Dobie North	613951, 613952, 613953, 613954, 613955, 613956, 613957, 613958, 613959, 613960, 613961, 613962, 613963, 613964, 613965, 613966, 613967, 613968, 613969, 613970, 613971, 613972, 613973, 613974, 613975, 613976, 613977, 613978, 613979, 613980, 613981, 613982, 613983, 613984, 613985, 613986, 613987, 613988, 613989, 613990, 613991, 613992, 613993, 613994, 613995, 613996, 613997, 613998, 613999, 614000, 614001, 614002, 614003, 614004, 614005, 614006, 614007, 614008, 614009, 614010, 614011, 614012, 614013, 614014, 614015, 614016, 614017, 614018, 614019, 614020, 614021, 614022, 614023, 614024, 614025, 614026, 614027, 614028, 614029, 614030, 614031, 614032, 614033, 614034, 614035, 614036, 614037, 614038, 614039, 614040, 614041, 614042, 614043, 614044, 614045, 614046, 614047, 614048, 614049, 614050, 614051, 614052, 614053, 614054, 614055, 614056, 614057, 614058, 614059, 614060, 614061, 614062, 614063, 614064, 614065, 614066, 614067, 614068, 614069, 614070, 614071, 614072, 614073, 614074, 614075, 614076, 614077, 614078, 614079, 614080, 614081, 614082, 614083, 614084, 614085, 614086, 614087, 614088, 614089, 614090, 614091, 614092, 614093, 614094, 614095, 614096, 614097, 614098, 614099, 614100, 614101, 614102, 614103, 614104, 614105, 614106, 614107, 614108, 614109, 614110, 614111, 614112, 614113, 614114, 614115, 614116, 614117, 614118, 614119, 614120, 614121, 614122, 614123, 614124, 614125, 614126, 614127, 614128, 614129, 614130, 614131, 614132, 614133, 614134, 614135, 614136, 614137, 614138, 614139, 614140, 614141, 614142, 614143, 614144, 614145, 614146, 614147, 614148, 614149, 614150, 614151, 614152, 614153, 614154, 614155, 614156, 614157, 614158, 614159, 614160, 614161, 614162, 614163, 614164, 614165, 614166, 614167, 614168, 614169, 614170, 614171, 614172, 614173, 614174, 614175, 614176, 614177, 614178, 614179, 614180, 614181, 614182, 614183, 614184, 614185, 614186, 614187, 614188, 614189, 614190, 614191, 614192, 614193, 614194, 614195, 614196, 614197, 614198, 614199, 614200, 614201, 614202, 614203, 614204, 614205, 614206, 614207, 614208, 614209, 614210, 614211, 614212, 614213, 614214, 614215, 614216, 614217, 614218, 614219, 614220, 614221, 614222, 614223, 614224, 614225, 614226, 614227, 614228, 614229, 614230, 614231, 614232, 695374.	100%
Pickle Lake – Duffell Lake	579696, 579697, 579698, 579699, 579700, 579701, 579702, 579703, 579704, 579705, 579706, 579707, 579708, 579709, 579710, 579711, 579712, 579713, 579714, 579715, 579716, 579717, 579718, 579719, 579720, 579721, 579722, 579723, 579724, 579725, 579726, 579727, 579728, 579729, 579730, 579731, 579732, 579733, 579734, 579735, 579736, 579737, 579738, 579739, 579740, 579741, 579742, 579743, 579744, 579745, 579746, 579747, 579748, 579749, 579750, 579751, 579752, 579753, 579754, 579755, 579756, 579757, 579758, 579759, 579760, 579761, 579762, 579763, 579764, 579765, 579766, 579767, 579768, 579769, 579769, 579993, 579995, 579996, 579999, 580000, 580001, 580002, 580003, 580011, 580012, 580013, 580014, 695351, 695352.	100%
Pickle Lake – Fry-McVean	581408, 581409, 581410, 581411, 581412, 581413, 581414, 581415, 581416, 581417, 581418, 581419, 581420, 581421, 581422, 581423, 581424, 581425, 581426, 581427, 581428, 581429, 581430, 581431, 581432, 581433, 581434, 581435, 581436, 581437, 581438, 581439, 581440, 581441, 581442, 581443, 581444, 581445, 581446, 581447, 581448, 581449, 581450, 581451, 581452, 581453, 581454, 581455, 581456, 581457,	100%

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ARDIDEN LIMITED
ASX ADDITIONAL INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

Gold Projects	Tenement Number/Claim ID	Beneficial Percentage Interest
	581458, 581459, 581460, 581461, 581462, 581463, 581464, 581465, 581466, 581467, 581468, 581469, 581470, 581471, 581472, 581473, 581474, 581475, 581476, 581477, 581478, 581479, 581480, 581481, 581482, 581483, 581484, 581485, 581486, 581487, 581488, 581489, 581490, 581491, 581492, 581493, 581494, 581495, 581496, 581497, 581498, 581499, 581500, 581501, 581502, 581503, 581504, 581505, 581506, 581507, 581508, 581509, 581510, 581511, 581512, 581513, 581514, 581515, 581516, 581517, 581518, 581519, 581520, 581521, 581522, 581523, 581524, 581525, 581526, 581527, 581528, 581529, 581530, 581531, 581532, 581533, 581534, 581535, 581536, 581537, 581538, 581539, 581540, 581541, 581542, 581543, 581544, 581545, 581546, 581547, 581548, 581549, 581550, 581551, 581552, 581553, 581554, 581555, 581556, 581557, 581558, 581559, 581560, 581561, 581562, 581563, 581564, 581565, 581566, 581567, 581568, 581569, 581570, 581571, 581572, 581573, 581574, 581575, 581576, 581577, 581578, 581579, 581580, 581581, 581582, 581583, 581584, 581585, 581586, 581587, 581588, 581589, 581590, 581591, 581592, 581593, 581594, 581595, 581596, 581597, 581598, 581599, 581600, 581601, 581602, 581603, 581604, 581605, 581606, 581607, 581608, 581609, 581610, 581611, 581612, 581613, 581614, 581615, 581616, 581617, 581618, 581619, 581620, 581621, 581622, 581623, 581624, 581625, 581626, 581627, 581628, 581629, 581630, 581631, 581632, 581633, 581634, 581635, 581636, 581637, 581638, 581639, 581640, 581641, 581642, 581643, 581644, 581645, 581646, 581647, 581648, 581649, 581650, 581651, 581652, 581653, 581654, 581655, 581656, 581657, 581658, 581659, 581660, 581661, 581662, 581663, 581664, 581665, 581666, 581667, 581668, 581669, 581670, 581671, 581672, 581673, 581674, 581675, 581676, 581677, 581678, 581679, 581680, 581681, 581682, 581683, 581684, 581685, 581686, 581687, 581688, 581689, 581690, 581691, 581692, 581693, 581694, 581695, 581696, 581697, 581698, 581699, 581700, 581701, 581702, 581703, 581704, 581705, 581706, 581707, 581726, 581727, 581728, 581729, 581730, 581731, 581732, 581733, 581734, 581735, 581736, 581737, 581738, 581739, 581740, 581741, 581742, 581743, 581744, 581745, 581746, 581747, 581748, 581749, 581750, 581751, 581752, 581753, 581754, 581755, 581756, 581757, 581758, 581759, 581760, 581761, 581762, 581763, 581764, 581765, 581766, 581767, 581768, 581769, 581770, 581771, 581772, 581773, 581774, 581775, 581779, 581780, 581781, 581782, 581783, 581784, 581785, 581786, 581787, 581788, 581789, 581790, 581791, 581792, 581793, 581794, 581795, 581796, 581797, 581798, 581799, 581800, 581801, 581802, 581803, 581804, 581805, 581806, 581807, 581808, 581809, 581810, 581811, 581812, 581813, 581814, 581815, 581816, 581817, 581818, 581819, 581820, 581821, 581822, 581823, 581824, 581825, 581826, 581827, 581828, 581830, 581831, 581832, 581833, 581834, 581835, 581836, 581837, 581838, 581839, 581840, 581841, 581842, 581843, 581844, 581845, 581846, 581847, 581848, 581849, 581850, 581851, 581852, 581853, 581854, 581855, 581856, 581857, 581858, 581859, 581860, 581861, 581862, 581863, 581864, 581865, 581866, 581867, 581868, 581869, 581870, 581871, 581872, 581873, 581874, 581875, 581876, 581877, 581878, 581879, 581880, 581881, 581882, 581883, 581884, 581885, 581886, 581887, 581888, 581889, 581890, 581891, 581892, 581893, 581894, 581895, 581896, 581897, 581898, 581899, 581900, 581901, 581902, 581903, 581904, 581905, 581906, 581907, 581908, 581909, 581910, 581911, 581912, 581913, 581914, 581915, 581916, 581917, 581918, 581919, 581920, 581921, 581922, 581923, 581924, 581925, 581926, 581927, 581928, 581929, 581930, 581931, 581932, 581933, 581934, 581935, 581936, 581937, 581938, 581939, 581940, 581941, 581942, 581943, 581944, 581945, 581946, 581947, 581948, 581949, 581950, 581951, 581952, 581953, 581954, 581955, 581956, 581957, 581958, 581959, 581960, 581961, 581962, 581963, 581964, 581965, 581966, 581967, 581968, 581969, 581970, 581971, 581972, 581973, 581974, 581975, 581976, 581977, 581978, 581979, 581981, 581982, 581983, 581984, 581985, 581986, 581987, 581988, 581989, 581990, 581991, 581992, 581993, 581994, 581995, 581996, 581997, 581998, 581999, 582000, 582001, 582002, 582003, 582004, 582005, 582006, 582007, 582008, 582009, 582010, 582011, 582012, 582013, 582014, 582015, 582016, 582017, 582018, 582019, 582020, 582021, 582022, 582023, 582024, 582025, 582026, 582027, 582028, 582029, 582030, 582031, 582032, 582033, 582034, 582035, 582036, 582037, 582038, 582039, 582040, 582041, 582042, 582043, 582044, 582045, 582046, 582047, 582048, 582049, 582050, 582051, 582052, 582053, 582054, 582055, 582056, 582057, 582058, 582059, 582060, 582061, 582062, 582063, 582064, 582065, 582066, 582067, 582068, 582069, 582070,	

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ARDIDEN LIMITED
ASX ADDITIONAL INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

Gold Projects	Tenement Number/Claim ID	Beneficial Percentage Interest
	582071, 582072, 582073, 582074, 582075, 582076, 582077, 582078, 582079, 582080, 582081, 582082, 582083, 582084, 582085, 582086, 582087, 582088, 582089, 582090, 582091, 582092, 582093, 582094, 582095, 582096, 582097, 582098, 582099, 582100, 582101, 582102, 582103, 582104, 582105, 582106, 582107, 582108, 582109, 582110, 582111, 582112, 582113, 582114, 582115, 582116, 582117, 582118, 582119, 582120, 582121, 582122, 582123, 582124, 582125, 582126, 582127, 582128, 582129, 582130, 582131, 582132, 582133, 582134, 582135, 582136, 582137, 582138, 582139, 582140, 582141, 582142, 582143, 582144, 582145, 582146, 582147, 582148, 582149, 582150, 582151, 582152, 582153, 582154, 582155, 582156, 582157, 582158, 582159, 582160, 582161, 582162, 582163, 582164, 582165, 582166, 582167, 582168, 582169, 582170, 582171, 582172, 582173, 582174, 582175, 582176, 582177, 582178, 582179, 582180, 582181, 582182, 582183, 582184, 582185, 582186, 582187, 582188, 582189, 582190, 582191, 582192, 582193, 582194, 582195, 582196, 582197, 582198, 582199, 582200, 582201, 582202, 582203, 582204, 582205, 582206, 582207, 582208, 582209, 582210, 582211, 582212, 582213, 582214, 582215, 582216, 582217, 582218, 582219, 582220, 582221, 582222, 582223, 582224, 582225, 582226, 582227, 582228, 582229, 582230, 582231, 582232, 672256, 695231, 695232, 695233, 695234, 695235, 695236, 695237, 695238, 695239, 695240, 695241, 695242, 695243, 695244, 695245, 695246, 695247, 695248, 695249, 695250, 695251, 695252, 695253, 695254, 695255, 695256, 695257, 695258, 695259, 695260, 695261, 695262, 695263, 695264, 695265, 695266, 695267, 695268, 695269, 695270, 695271, 695272, 695273, 695274, 695275, 695276, 695277, 695278, 695279, 695280, 695281, 695282, 695283, 695284, 695285, 695286, 695287, 695288, 695289, 695290, 695291, 695292, 695293, 695294, 695295, 695296, 695297, 695298, 695299, 695300, 695301, 695302, 695303, 695304, 695305, 695306, 695307, 695308, 695309, 695310, 695311, 695312, 695313, 695314, 695315, 695316, 695317, 695318, 695319, 695320, 695321, 695322, 695323, 695324, 695325, 695326, 695327, 695328, 695329, 695330, 695331, 695332, 695333, 695334, 695335, 695336, 695337, 695338, 695339, 695340, 695341, 695342, 695343, 695344, 695345, 695346, 695347, 695348, 695349, 695350, 695351, 695352, 695353, 695354, 695355, 695356, 695357, 695358, 695359, 695360, 695361, 695362, 695363, 695364, 695365, 695366, 695367, 695368, 695369, 695370, 695371, 695372, 695373, 695374, 695375, 695376, 695377, 695378, 695379, 695380, 695381, 695382, 695383, 695384, 695385, 695386, 695387, 695388, 695389, 695390, 695391, 695392, 695393, 695394, 695395, 695396, 695397, 695398, 695399, 695400, 695401, 695402, 695403, 695404, 695405, 695406, 695407, 695408, 695409, 695410, 695411, 695412, 695413, 695414, 695415, 695416, 695417, 695418, 695419, 695420, 695421, 695422, 695423, 695424, 695425, 695426, 695427, 695428, 695429, 695430, 695431, 695432, 695433, 695434, 695435, 695436, 695437, 695438, 695439, 695440, 695441, 695442, 695443, 695444, 695445, 695446, 695447, 695448, 695449, 695450, 695451, 695452, 695453, 695454, 695455, 695456, 695457, 695458, 695459, 695460, 695461, 695462, 695463, 695464, 695465, 695466, 695467, 695468, 695469, 695470, 695471, 695472, 695473, 695474, 695475, 695476, 695477, 695478, 695479, 695480, 695481, 695482, 695483, 695484, 695485, 695486, 695487, 695488, 695489, 695490, 695491, 695492, 695493, 695494, 695495, 695496, 695497, 695498, 695499, 695500, 695501, 695502, 695503, 695504, 695505, 695506, 695507, 695508, 695509, 695510, 695511, 695512, 695513, 695514, 695515, 695516, 695517, 695518, 695519, 695520, 695521, 695522, 695523, 695524, 695525, 695526, 695527, 695528, 695529, 695530, 695531, 695532, 695533, 695534, 695535, 695536, 695537, 695538, 695539, 695540, 695541, 695542, 695543, 695544, 695545, 695546, 695547, 695548, 695549, 695550, 695551, 695552, 695553, 695554, 695555, 695556, 695557, 695558, 695559, 695560, 695561, 695562, 695563, 695564, 695565, 695566, 695567, 695568, 695569, 695570, 695571, 695572, 695573, 695574, 695575, 695576, 695577, 695578, 695579, 695580, 695581, 695582, 695583, 695584, 695585, 695586, 695587, 695588, 695589, 695590, 695591, 695592, 695593, 695594, 695595, 695596, 695597, 695598, 695599, 695600, 695601, 695602, 695603, 695604, 695605, 695606, 695607, 695608, 695609, 695610, 695611, 695612, 695613, 695614, 695615, 695616, 695617, 695618, 695619, 695620, 695621, 695622, 695623, 695624, 695625, 695626, 695627, 695628, 695629, 695630, 695631, 695632, 695633, 695634, 695635, 695636, 695637, 695638, 695639, 695640, 695641, 695642, 695643, 695644, 695645, 695646, 695647, 695648, 695649, 695650, 695651, 695652, 695653, 695654, 695655, 695656, 695657, 695658, 695659, 695660, 695661, 695662, 695663, 695664, 695665, 695666, 695667, 695668, 695669, 695670, 695671, 695672, 695673, 695674, 695675, 695676, 695677, 695678, 695679, 695680, 695681, 695682, 695683, 695684, 695685, 695686, 695687, 695688, 695689, 695690, 695691, 695692, 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695818, 695819, 695820, 695821, 695822, 695823, 695824, 695825, 695826, 695827, 695828, 695829, 695830, 695831, 695832, 695833, 695834, 695835, 695836, 695837, 695838, 695839, 695840, 695841, 695842, 695843, 695844, 695845, 695846, 695847, 695848, 695849, 695850, 695851, 695852, 695853, 695854, 695855, 695856, 695857, 695858, 695859, 695860, 695861, 695862, 695863, 695864, 695865, 695866, 695867, 695868, 695869, 695870.	
Pickle Lake – Jean Lake	574692, 574693, 574694, 574695, 574696, 574697, 574698, 574699, 574700, 574701, 574702, 574703, 574704, 574705, 574706, 574707, 574708, 574709, 574710, 574711, 574712, 574713, 574714, 574715, 574716, 574717, 574718, 574719, 574720, 574721, 574730, 574734, 574735, 574736, 574737, 574738, 574739, 574740, 574741, 574792, 574793, 574794, 574795, 574796, 574797, 574798, 574799, 574800, 574801, 574802, 574803, 574804, 574805, 574806, 574807, 574808, 574809, 574810, 574811, 574812, 574813, 574814, 574815, 574816, 574817, 574818, 574819, 574820, 574821, 574822, 574823, 574824, 574825, 574826, 574827, 574828, 574829, 574830, 574831, 574832, 574833, 574834, 574835, 574836, 574837, 574838, 574839, 574840, 574841, 574864, 574865, 574866, 574867, 574868, 574869, 574870.	100%
Pickle Lake – Kasagiminnis	107775, 110169, 122181, 122182, 122183, 122898, 122899, 124715, 124717, 133631, 136219, 136220, 136221, 141049, 142242, 181427, 186270, 187592, 188198, 198429, 198430, 199793, 200883, 236849, 254414, 265109, 266397, 281542, 282778, 289590, 290904, 290905, 301653, 310309, 310310, 310311, 310962, 319583, 340456, 341762, 341763, 713441, 713443, 803062, 809113.	100%
Pickle Lake – Kasagiminnis North	614233, 614234, 614235, 614236, 614237, 614238, 614239, 614240, 614241, 614242, 614243, 614244, 614245, 614246, 614247, 614248, 614249, 614250, 614251, 614252, 614253, 614254, 614255, 614256, 614257, 614258, 614259, 614260, 614261, 614262, 614263, 614264, 614265, 614266, 614267, 614268, 614269, 614270, 614271, 614272, 614273, 614274, 614275, 614276, 614277, 614278, 614279, 614280, 614281, 614282, 614283, 614284, 614285, 614286, 614287, 614288, 614289, 614290, 614291, 614292, 614293, 614294, 614295, 614296, 614297, 614298, 614299, 614300, 614301, 614302, 614303, 614304, 614305, 614306, 614307, 614308, 614309, 614310, 614311, 614312, 614313, 614314, 614315, 614316, 614317, 614318, 614319, 614320, 614321, 614322, 614323, 614324, 614325, 614326, 614327, 614328, 614329, 614330, 614331, 614332, 614333, 614334, 614335, 614336, 614337, 614338, 614339, 614340, 614341, 614342, 614343, 614344, 614345, 614346, 614347, 614348, 614349, 614350, 614351, 614352, 614353, 614354, 614355, 614356, 614357, 614358, 614359, 614360, 614361, 614362, 614363, 614364, 614365, 614366, 614367, 614368, 614369, 614370, 614371, 614372, 614373, 614374, 614375, 614376, 614377, 614378, 614379, 614380, 614381, 614382,	100%

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ARDIDEN LIMITED
ASX ADDITIONAL INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

Gold Projects	Tenement Number/Claim ID	Beneficial Percentage Interest
	614383, 614384, 614385, 614386, 614387, 614388, 614389, 614390, 614391, 614392, 614393, 614394, 614395, 614396, 614397, 614398, 614399, 614400, 614401, 614402, 614403, 614404, 614405, 614406, 614407, 614408, 614409, 614410, 614411, 614412, 614413, 614414, 614415, 614416, 614417, 614418, 614419, 614420, 614421, 614422, 614423, 614424, 614425, 614426, 614427, 614428, 614429, 614430, 614431, 614432, 614433, 614434, 614435, 614436, 614437, 614438, 614439, 614440, 614441, 614442, 614443, 614444, 614445, 614446, 614447, 614448, 614449, 614450, 614451, 614452, 614453, 614454, 614455, 614456, 614457, 614458, 614459, 614460, 614461, 614462, 614463, 614464, 614465, 614466, 614467, 614468, 614469, 614470, 614471, 614472, 614473, 614474, 614475, 614476, 614477, 614478, 614479, 614480, 614481, 614482, 614483, 614484, 614485, 614486, 614487, 614488, 614489, 614490, 614491, 614492, 614493, 614494, 614495, 614496, 614497, 614498, 614499, 614500, 614501, 614502, 614503, 614504, 614505, 614506, 614507, 614508, 614509, 614510, 614511, 614512, 614513, 614514, 614515, 614516, 614517, 614518, 614519, 614520, 614521, 614522, 614523, 614524, 614525, 614526, 614527, 614528, 614529, 614530, 614531, 614532, 614533, 614534, 614535, 614536, 614537, 614538, 614539, 614540, 614541, 614542, 614543, 614544, 614545, 614546, 614547, 614548, 614549, 614550, 614551, 614552, 614553, 614554, 614555, 614556, 614557, 614558, 614559, 614560, 614561, 614562, 614563, 614564, 614565, 614566, 614567, 614568, 614569, 614570, 614571, 614572, 614573, 614574, 614575, 614576, 614577, 614578, 614579, 614580, 614581, 614582, 614583, 614584, 614585, 614586, 614587, 614588, 614589, 614590, 614591, 614592, 614593, 614594, 614595, 614596, 614597, 614598, 614599, 614600, 614601, 614602, 614603, 614604, 614605, 614606, 614607, 614608, 614609, 614610, 742484, 742485, 742486, 742487, 742488, 742489, 742490, 742491, 742492, 742493, 742493, 742494, 742495, 742496, 742497, 742498.	
Pickle Lake – Kawashe Lake	574871, 574872, 574873, 574874, 574875, 574876, 574877, 574878, 574879, 574880, 574881, 574882, 574883, 574884, 574885, 574886, 574887, 574888, 574889, 574890, 574891, 574892, 574893, 574894, 574895, 574896, 574897, 574898, 574899, 574900, 574901, 574902, 574903, 574904, 574905, 574906, 574907, 574908, 574909, 574910, 574911, 574912, 574913, 574914, 574915, 574916, 574917, 574918, 574919, 574920, 574921, 574922, 574923, 574924, 574925, 574926, 574927, 574928, 574929, 574930, 574931, 574932, 574933, 574934, 574935, 574936, 574937, 574938, 574939, 574940, 574941, 574942, 574943, 574944, 574945, 574946, 574947, 574948, 574949, 574950, 574951, 574952, 574953, 574954, 574955, 574956, 574957, 574958, 574959, 574960, 574961, 574962, 574963, 574964, 574965, 574966, 574967, 574968, 574969, 574970, 574971, 574972, 574973, 574974, 574975, 574976, 574977, 574978, 574979, 574980, 574981, 574982, 574983, 574984, 574985, 574986, 574987, 574988, 574989, 574990, 574991, 574992, 574993, 574994, 574995, 574996, 574997, 574998, 574999, 575000, 575001, 575002, 575003, 575004, 575005, 575006, 575007, 575008, 575009, 575010, 575011, 575012, 575013, 575014, 575015, 575016, 575017, 575018, 575019, 575020, 575021, 575022, 575023, 575024, 575025, 575026, 575027, 575028, 575029, 575030, 575031, 575032, 575033, 575034, 575035, 575036, 575037, 575038, 575039, 575040, 575041, 575042, 575043, 575044, 575045, 575046, 575047, 575048, 575049, 575050, 575051, 575052, 575053, 575054, 575055, 575056, 575057, 575058, 575059, 575060, 575061, 575062, 575063, 575064, 575065, 575066, 575067, 575068, 575069, 575070, 575071, 575072, 575073, 575074, 575075, 575076, 575077, 575078, 575079, 575080, 575081, 575082, 575083, 575084, 575085, 575086, 575087, 575088, 575089, 575090, 575091, 575092, 575093, 575094, 575095, 575096, 575097, 575098, 575099, 575100, 575101, 575102, 575103, 575104, 575105, 575106, 575107, 575108, 575109, 575110, 575111, 575112, 575113, 575114, 575115, 575116, 575117, 575118, 575119, 575120, 575121, 575122, 575123, 575124, 575125, 575126, 575127, 575128, 575129, 575130, 575131, 575132, 575133, 575134, 575135, 575136, 575137, 575138, 575139, 575140, 575141, 575142, 575143, 575144, 575145, 575146, 575147, 575148, 575149, 575150, 575151, 575152, 575153, 575154, 575155, 575156, 575157, 575158, 575159, 575160, 575161, 575162, 575163, 575164, 575165, 575166, 575167, 575168, 575169, 575170, 575171, 575172, 575173, 575174, 575175, 575176, 575177, 575178, 575179, 575180, 575181, 575182, 575183, 575184, 575185, 575186, 575187, 575188, 575189, 575190, 575191, 575192, 575193, 575194, 575195, 575196, 575197, 575198, 719921.	100%

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ARDIDEN LIMITED
ASX ADDITIONAL INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

Gold Projects	Tenement Number/Claim ID	Beneficial Percentage Interest
Pickle Lake – Kawashe Lake North	625482, 625483, 625484, 625485, 625486, 625487, 625488, 625489, 625490, 625491, 625492, 625493, 625494, 625495, 625496, 625497, 625498, 625499, 625500, 625502, 625503, 625504, 625505, 625506, 625507, 625508, 625509, 625510, 625511, 625512, 625513, 625514, 625515, 625516, 625517, 625518, 625519, 625520, 625521, 625522, 625523, 625524, 625525, 625526, 625527, 625528, 625529, 625530, 625531, 625532, 625533, 625534, 625535, 625536, 625537, 625538, 625539, 625540, 625541, 625542, 625543, 625544, 625545, 625546.	100%
Pickle Lake – Keating Lake	574492, 574493, 574494, 574495, 574496, 574497, 574498, 574499, 574500, 574501, 574502, 574503, 574504, 574505, 574506, 574507, 574508, 574509, 574510, 574511, 574512, 574513, 574514, 574515, 574516, 574517, 574518, 574519, 574520, 574521, 574522, 574523, 574524, 574525, 574526, 574527, 574528, 574529, 574530, 574531, 574532, 574533, 574534, 574535, 574536, 574537, 574538, 574539, 574540, 574541, 574542, 574543, 574544, 574545, 574546, 574547, 574548, 574549, 574550, 574551, 574552, 574553, 574554, 574555, 574556, 574557, 574558, 574559, 574560, 574561, 574562, 574563, 574564, 574565, 574566, 574567, 574568, 574569, 574570, 574571, 574572, 574573, 574574, 574575, 574576, 574577, 574578, 574579, 574580, 574581, 574582, 574583, 574584, 574585, 574586, 574587, 574588, 574589, 574590, 574591, 574722, 574723, 574724, 574725, 574726, 574727, 574728, 574729, 574731, 574732, 574733, 579929, 579930, 579931, 579932, 579933, 579934, 579935, 579936, 579937, 579938, 579939, 579940, 579941, 579942, 579943, 579944, 579945, 579946, 579947, 579948, 579949, 579950, 579951, 579952, 579953, 579954, 579955, 579956, 579957, 579958, 579959, 579960, 579961, 579962, 579963, 579964, 579965, 579966, 579967, 579968, 579969, 579970, 579971, 579972, 579973, 579974, 579975, 579976, 579977, 579978.	100%
Pickle Lake – Meen Lake	579775, 579776, 579777, 579778, 579779, 579780, 579781, 579782, 579783, 579784, 579785, 579786, 579787, 579788, 579789, 579790, 579791, 579792, 579793, 579794, 579795, 579796, 579797, 579798, 579799, 579800, 579801, 579802, 579803, 579804, 579805, 579806, 579807, 579808, 579809, 579810, 579811, 579812, 579813, 579814, 579815, 579816, 579817, 579818, 579819, 579820, 579821, 579822, 579823, 579824, 579825, 579826, 579827, 579828, 579829, 579830, 579831, 579832, 579833, 579834, 579835, 579836, 579837, 579838, 579839, 579840, 579841, 579842, 579843, 579844, 579845, 579846, 579847, 579848, 579849, 579850, 579851, 579852, 579853, 579854, 579855, 579856, 579857, 579858, 579859, 579860, 579861, 579862, 579863, 579864, 579865, 579866, 579867, 579868, 579869, 579870, 579871, 579872, 579873, 579874, 579875, 579876, 579877, 579878, 579879, 579880, 579881, 579882, 579883, 579884, 579885, 579886, 579887, 579888, 579889, 579890, 579891, 579892, 579893, 579894, 579895, 579896, 579897, 579898, 579899, 579900, 579901, 579902, 579903, 579904, 579905, 579906, 579907, 579908, 579909, 579910, 579911, 579912, 579913, 579914, 579915, 579916, 579917, 579918, 579919, 579920, 579921, 579922, 579923, 579924, 579925, 579926, 579927, 579928, 695369, 695683, 695688, 706126, 706127, 706128, 706129, 706130, 706131, 706132, 706133, 706134, 706135, 706136, 706137, 706138, 706139, 706140, 706141, 706142, 706143, 706144, 706145, 706146, 706149, 706150, 706151, 706152, 706153, 706154, 706155, 706156, 706157, 706158, 706159, 706160, 706161, 706162, 706163, 706164, 706165, 706166, 706167, 706168, 706169, 706170, 706171, 706172, 706173, 706174, 706175, 706176, 706177, 706178, 706179, 706180, 706181, 706182, 706183, 706184, 706185, 706186, 706187, 706188, 706189, 706190, 706191, 706192, 706193, 706194, 706195, 706196, 706197, 706198, 706199, 706200, 706201, 706202, 706203, 706204, 706205, 706206, 706207, 706208, 706209, 706210, 706211, 706212, 706213, 706214, 706215, 706216, 706217, 706218, 706219, 706220, 706221, 706222, 706223, 706224, 706225, 706226, 706227, 706228, 706229, 706230, 706231, 706232, 706233, 706234, 706235, 706236, 706237, 706238, 706239, 706240, 706241, 706242, 706243, 706244, 706245, 706246, 706247, 706248, 706249, 706250, 706251, 706252, 706253, 706254, 706255, 706256, 706257, 706258, 706259, 706260, 706261, 706262, 706263, 706264, 706265, 706266, 706267, 706268, 706269, 706270, 706271, 706272, 706273, 706274, 706275, 706276, 706277, 706278, 706279, 706280, 706281, 706282, 706283, 706284, 706285, 706286, 706287, 706288, 706289, 706290, 706291, 706292, 706293, 706294, 706295, 706296, 706297, 706298, 706299, 706300, 706301, 706302, 706303, 706304, 706305, 706306, 706307, 706308, 706309, 706310.	100%

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ARDIDEN LIMITED
ASX ADDITIONAL INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

Gold Projects	Tenement Number/Claim ID	Beneficial Percentage Interest
	706311, 706312, 706313, 706314, 706315, 706316, 706317, 706318, 706319, 706320, 706321, 706322, 706323, 706324, 706325, 706326, 706327, 706328, 706329, 706330, 706331, 706332, 706333, 706334, 706335, 706336, 706337, 706338, 706339, 706340, 706341, 706342, 706343, 706344, 706345, 706346, 706347, 706348.	
Pickle Lake - Nabemakoseka	704777, 704778, 704779, 704780, 704781, 704782, 704783, 704784, 704785, 704786, 704787, 704788, 704789, 704790, 704791, 704792, 704793, 704794, 704795, 704796, 704797, 704798, 704799, 704800, 704801, 704802, 704803, 704804, 704805, 704806, 704807, 704808, 704809, 704810, 704811, 704812, 704813, 704814, 704815, 704816, 704817, 704818, 704819, 704820, 704821, 704822, 704823, 704824, 704825, 704826, 704827, 704828, 704829, 704830, 704831, 704832, 704833, 704834, 704835, 704836, 704837, 704838, 704839, 704840, 704841, 704842, 704843, 704844, 704845, 704846, 704847, 704849, 704850, 704851, 704852, 704853, 704854, 704855, 704856, 704857, 704858, 704859, 704860, 704969, 704970, 704971, 704972, 704973, 704974, 704975, 704976, 704977, 704978, 704979, 704980, 704981, 704982, 704983, 704984, 704985, 704986, 704987, 904988, 704989, 704990, 704991, 704992, 704993, 704994, 704995, 704996, 704997, 704998, 704999, 705000, 705001, 705002, 705003, 705004, 705005, 705006, 705007, 705008, 705009, 705010, 705011, 705012, 705013, 705014, 705015, 705016, 705017, 705018, 705019, 705020, 705021, 705022, 705023, 705024, 705025, 705026, 705027, 705028, 705029, 705030, 705031, 705032, 705033, 705034, 705035, 705036, 705037, 705038, 705039, 705040, 705041, 705042, 705043, 705044, 705045, 705046, 705047, 705048, 705049, 705050, 705051, 705052, 705053, 705054, 705055, 705056, 705057, 705058, 705059, 705060, 705061, 705062, 705063, 705064, 705065, 705066, 705067, 705068, 705069, 705070, 705071, 705072, 705073, 705074, 705075, 705076, 705077, 705078, 705079, 705080, 705081, 705082, 705083, 705084, 705085, 705086, 705087, 705088, 705089, 705090, 705091, 705092, 705093, 705094, 705095, 705096, 705097, 705098, 705099, 705100, 705101, 705102, 705103, 705104, 705105, 705106, 705107, 705108, 705109, 705110, 705111, 705112, 705113, 705114, 705115, 705116, 705117, 705118, 706097, 706098, 706099, 706100, 706101, 706102, 706103, 706104, 706105, 706106, 706107, 706108, 706109, 706110, 706111, 706112, 706113, 706114, 706115, 706116, 706117, 706118, 706119, 706120, 706121, 706122, 706123, 706124, 706125, 733146, 733147, 733148, 733149, 795351.	100%
Pickle Lake – New Patricia	131784, 147867, 147868, 147869, 147870, 147871, 159805, 161958, 184465, 193806, 196500, 211821, 214522, 214523, 214524, 240460, 248516, 248517, 248518, 248519, 251221, 260527, 300387, 315009, 315010, 315011, 317709, 329913, 329914, 329915, 329916, 335930, 339299, 500919, 500920, 500921, 500922, 500923, 500924, 500925, 500926, 500927, 500928, 500929, 500930, 500931, 500932, 500933, 500934, 500935, 500936, 500937, 500938, 500939, 500940, 500941, 500942, 500943, 500944, 500945, 500946, 500947, 500948, 500949, 500950, 500951, 500952, 500953, 500954, 500955, 500956, 500957, 500958, 500959, 500960, 500961, 500962, 500963, 500964, 500965, 500966, 500967, 500968, 500969, 500970, 500971, 500972, 500973, 500974, 500975, 500976, 500977, 500978, 500979, 500980, 500981, 500982, 500983, 500984, 500985, 500986, 500987, 500988, 500989, 500990, 500991, 500992, 500993, 500994, 500995, 500996, 500997, 500998, 500999, 501000, 501001, 501002, 501003, 501004, 501005, 501006, 501007, 501008, 501009, 501010, 501011, 501012, 501013, 501014, 501015, 501016, 501017, 501018, 501142, 501143, 501144, 501145, 501146, 501147, 501148, 501149, 501150, 501151, 501152, 501153, 501154, 501155, 501156, 501157, 501158, 501159, 501160, 501161, 501162, 501163, 501164, 501165, 501166, 501167, 501168, 501169, 501170, 501171, 501172, 501173, 501174, 501175, 501176, 501177, 501178, 501179, 501180, 501181, 501182, 501183, 501184, 501185, 501186, 501187, 501188, 501189, 501190, 501191, 501210, 501211, 501212, 501213, 501214, 501215, 501216, 501217, 501218, 501219, 501220, 501221, 501222, 501223, 501224, 501225, 501226, 501227, 501228, 501229, 501230, 501231, 501232, 501233, 501234, 501235, 501236, 501237, 501238, 501239, 501240, 501241, 501242, 501243, 501244, 501245, 501246, 501247, 501248, 501249, 501250, 501251, 501252, 501253, 501254, 501255, 501256, 501257, 501258, 501259, 501292, 501293, 501294, 501295, 501296, 501297, 501298, 501299, 501300, 501301, 501302, 501303, 501304, 501305, 501306, 501307, 501308, 501309, 501310, 501311, 501312, 501313, 501314, 501315, 501316, 501317, 501318, 501319, 501320, 501321, 501322, 501323, 501324, 501325, 501326, 501327, 501328, 501329, 501330, 501331, 501332, 501333, 501339, 501340, 501341, 501342, 501343,	100%

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ASX ADDITIONAL INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

Gold Projects	Tenement Number/Claim ID	Beneficial Percentage Interest
	501344, 501345, 501346, 501347, 501348, 501349, 501350, 501351, 501352, 501353, 501354, 501355, 501356, 501357, 501358, 501359, 501360, 501361, 501362, 501363, 501364, 501365, 501366, 501367, 501368, 501369, 501370, 501371, 501372, 501373, 501374, 501375, 501376, 501377, 501378, 501379, 501380, 501381, 501382, 501383, 501384, 501385, 501386, 501387, 501388, 501527, 501528, 501529, 501530, 501531, 501532, 501533, 501534, 501535, 501536, 501537, 501538, 501539, 501540, 501541, 501542, 501543, 501544, 501545, 501546, 501547, 501548, 501549, 501550, 501551, 501552, 501568, 501569, 501570, 501571, 501572, 501573, 501574, 501575, 501576, 501577, 501578, 501579, 501580, 501581, 501582, 501583, 501584, 501585, 501586, 501587, 501588, 501589, 501590, 501591, 501592, 501593, 501594, 501595, 501596, 501597, 501598, 501599, 501600, 501601, 501602, 501603, 501604, 501605, 501606, 501607, 501608, 501609, 501610, 501611, 501612, 501613, 501614, 501615, 501616, 501617, 501814, 501815, 501816, 501817, 501818, 501819, 501820, 501821, 501822, 501823, 501824, 501825, 501826, 501827, 501828, 501829, 501830, 501831, 501832, 501833, 501834, 501835, 501836, 501837, 501838, 501839, 501840, 501841, 501842, 501843, 501844, 501845, 501846, 501847, 501848, 501849, 501850, 501851, 501852, 501853, 501854, 501855, 501856, 501857, 501858, 501859, 501860, 501861, 501862, 501863, 502011, 502012, 502013, 502014, 502015, 502016, 502017, 502018, 502019, 502020, 502021, 502022, 502023, 502024, 502025, 502026, 502027, 502028, 502029, 502030, 502031, 502032, 502033, 502034, 502035, 502036, 502037, 502038, 502039, 502040, 502041, 502042, 502043, 502044, 502045, 502046, 502047, 502048, 502049, 502050, 502051, 502052, 502053, 502054, 502055, 502056, 502057, 502058, 502059, 502060, 502132, 502133, 502134, 502135, 502136, 502137, 502138, 502139, 502140, 502141, 502142, 502143, 502144, 502145, 502146, 502147, 502148, 502149, 502150, 502151, 502152, 502153, 502154, 502155, 502156, 502157, 502158, 502159, 502160, 502161, 502162, 502163, 502164, 502165, 502166, 502167, 502168, 502169, 502170, 502171, 502172, 502173, 502174, 502175, 502176, 502177, 502178, 502179, 502180, 502181, 502227, 502229, 502231, 502232, 502234, 502236, 502238, 502240, 502241, 502243, 502245, 520337, 520338, 520339, 520340, 520935, 520936, 520937, 520938, 520939, 520940, 520941, 520942, 520943, 520944, 520945, 520946, 520947, 520948, 520949, 520950, 520951, 520952, 520953, 520954, 520955, 520956, 520957, 520958, 520959, 520960, 520961, 520962, 520963, 520964, 520965, 520966, 520967, 520968, 520969, 520970, 520971, 520972, 520973, 520974, 520975, 520976, 520977, 520978, 520979, 520980, 520981, 520982, 520983, 520984, 520985, 520986, 520987, 520988, 520989, 520990, 520991, 520992, 520993, 520994, 520995, 520996, 520997, 520998, 520999, 521000, 521001, 521002, 521003, 521004, 521005, 521006, 521007, 521008, 521009, 521010, 521011, 521012, 521013, 521014, 521015, 521016, 521017, 521018, 521019, 521020, 521021, 521022, 521023, 521024, 521025, 521026, 521027, 521028, 521029, 521030, 521031, 521032, 521033, 521034, 521035, 521036, 521037, 521038, 521039, 521040, 521041, 521042, 521043, 521044, 521045, 521046.	
Pickle Lake – Reylea Lake	580157, 580158, 580159, 580160, 580161, 580162, 580163, 580164, 580165, 580166, 580167, 580168, 580169, 580170, 580171, 580172, 580173, 580174, 580175, 580176, 580177, 580178, 580179, 580180, 580181, 580182, 580183, 580184, 580185, 580186, 580187, 580188, 580191, 580192, 580193, 580194, 580195, 580196, 580197, 580198, 580199, 580200, 580201, 580202, 580203, 580204, 580205, 580206, 580207, 580208, 580209, 580210, 580211, 580212, 580213, 580214, 580215, 580216, 580217, 580218, 580219, 580220, 580221, 580222, 580223, 580224, 580225, 580226, 580227, 580228, 580229, 580230, 580231, 580232, 580233, 580234, 580235, 580236, 580237, 580238, 580239, 580240, 580241, 580242, 580243, 580244, 580245, 580246, 580247, 580248, 580249, 580250, 580251, 580252, 580253, 580254, 580255, 580256, 580257, 580258, 580259, 580260, 580261, 580262, 580263, 580264, 580265, 580266, 580267, 580268, 580269, 580270, 580271, 580272, 580273, 580274, 580275, 580276, 580277, 580278, 580279, 580280, 580281, 580282, 580283, 580284, 580285, 580286, 580287, 580288, 580289, 580290, 580291, 580292, 580293, 580294.	100%
Pickle Lake – South Limb	100831, 101396, 101525, 101526, 102692, 102906, 116721, 118004, 118221, 121656, 121657, 125050, 125051, 125052, 125053, 125760, 125761, 125762, 129676, 160810, 164956, 166176, 166304, 166305, 169680, 169681, 173060, 178291, 178314, 178995, 178996, 178997, 179657, 189146, 189147, 189148, 194187, 194210, 194211, 194935,	100%

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ARDIDEN LIMITED
ASX ADDITIONAL INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

Gold Projects	Tenement Number/Claim ID	Beneficial Percentage Interest
	194936, 194937, 195563, 218371, 219081, 224876, 225586, 225587, 225588, 226523, 226524, 226525, 227088, 231687, 232868, 260845, 262197, 262198, 265588, 266276, 266277, 266278, 268320, 268321, 268322, 273549, 273550, 281607, 282260, 282261, 285637, 285770, 289638, 289639, 293068, 293069, 293146, 293147, 297669, 297670, 321676, 321677, 322315, 328186, 328833, 328834, 328835, 341207, 341208, 535546, 535547, 535548, 535549, 535550, 535551, 535552, 535553, 535554, 535555, 535556, 535557, 551427, 562023, 562024, 562025, 562026.	
Pickle Lake – Two Fifty	541335, 541338, 541339, 541340, 541342, 541343, 541347, 541348, 541349, 541351, 541352, 541353, 541354, 541356, 541357, 541362, 541363, 541364, 541365, 541367, 541368, 541369, 541370, 541371, 541372, 541373, 541374, 541376, 541377, 541378, 541379, 541380, 541381, 541382, 541383, 541384, 541385, 541387, 541388, 541389, 541390, 541391, 541392, 541393, 541394, 541395, 541396, 541397, 541398, 541399, 541400, 541401, 562623, 562624, 562625, 562626, 562627, 562628, 562629, 562630, 562631, 562632, 562633, 562634, 562635, 562637, 562638, 562639, 562640, 562641, 562642, 562643, 562644, 562645, 562646, 562647.	100%
Pickle Lake – Two Fifty North	614611, 614612, 614613, 614614, 614615, 614616, 614617, 614618, 614619, 614620, 614621, 614622, 614623, 614624, 614625, 614626, 614627, 614628, 614629, 614630, 614631, 614632, 614633, 614634, 614635, 614636, 614637, 614638, 614639, 614640, 614641, 614642, 614643, 614644, 614645, 614646, 614647, 614648, 614649, 614650, 614651, 614652, 614653, 614654, 614655, 614656, 614657, 614658, 614659, 614660, 614661, 614662, 614663, 614664, 614665, 614666, 614667, 614668, 614669, 614670, 614671, 614672, 614673, 614674, 614675, 614676, 614677, 614678, 614679, 614680, 614681, 614682, 614683, 614684, 614685, 614686, 614687, 614688, 614689, 614690, 614691, 614692, 614693, 614694, 614695, 614696, 614697, 614698, 614699, 614700, 614701, 614702, 614703, 614704, 614705, 614706, 614707, 614708, 614709, 614710, 614711, 614712, 614713, 614714, 614715, 614716, 614717, 614718, 614719, 614720, 614721, 614722, 614723, 614724, 614725, 614726, 614727, 614728, 614729, 614730, 614731, 614732, 614733, 614734, 614735, 614736, 614737, 614738, 614739, 614740, 614741, 614742, 614743, 614744, 614745, 614746, 614747, 614748, 614749, 614750, 614751, 614752, 614753, 614754, 614755, 614756, 614757, 614758, 614759, 614760, 614761, 614762, 614763, 614764, 614765, 614766, 614767, 614768, 614769, 614770, 614771, 614772, 614773, 614774, 614775, 614776, 614777, 614778, 614779, 614780, 614781, 614782, 614783, 614784, 614785, 614786, 614787, 614788, 614789, 614790, 614791, 614792, 614793, 614794, 614795, 614796, 614797, 614798, 614799, 614800, 614801, 614802, 614803, 614804, 614805, 614806, 614807, 614808, 614809, 614810, 614811, 614812, 614813, 614814, 614815, 614816, 614817, 614818, 614819, 614820, 614821, 614822, 614823, 614824, 614825, 614826, 614827, 614828, 614829, 614830, 614831, 614832, 614833, 614834, 614835, 614836, 614837, 614838, 614839, 614840, 614841, 614842, 614843, 614844, 614845, 614846, 614847, 614848, 614849, 614850, 614851, 614852, 614853, 614854, 614855, 614856, 614857, 614858, 614859, 614860, 614861, 614862, 614863, 614864, 614865, 614866, 614867, 614868, 614869, 614870, 614871, 614872, 614873, 614874, 614875, 614876, 614877, 614878, 614879, 614880, 614881, 614882, 614883, 614884, 614885, 614886, 614887, 614888, 614889, 614890, 614891, 614892, 614893, 614894, 614895, 614896, 614897, 614898, 614899, 614900, 614901, 614902, 614903, 614904, 614905, 614906, 614907, 614908, 614909, 614910, 614911, 614912, 614913, 706353, 706354, 706355, 706356, 706357, 706358, 706359, 706365, 706366, 706367, 706368, 706369, 706370, 706371, 706372, 706373, 706374, 706375, 706376, 706377, 706378, 706379, 706380, 706381, 706382, 706383, 706384, 706385, 706386.	100%
Pickle Lake – West Pickle	104760, 104916, 104917, 104918, 104919, 104920, 105656, 105657, 120067, 120068, 126563, 128549, 128550, 138039, 139349, 147534, 147535, 147536, 155122, 155325, 165265, 171104, 171105, 171106, 171107, 173237, 173238, 176769, 184045, 187800, 191356, 191357, 199313, 199314, 199962, 207329, 227360, 227361, 236415, 239988, 248070, 248771, 248772, 250862, 256698, 256699, 266552, 267218, 267219, 273313, 285880, 285881, 287193, 293994, 295326, 295992, 300139, 303169, 306594, 316767, 316768, 320515, 323119, 325091, 325092, 333749, 333750, 333751, 335552, 336241, 336242, 338336, 345540, 345541, 345542, 345543, 541375, 541386.	100%

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ARDIDEN LIMITED
ASX ADDITIONAL INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

Graphite Projects	Tenement Number/Claim ID	Beneficial Percentage Interest
Pickle Lake - Manitouwadge	106808, 109041, 110086, 113625, 113626, 118723, 120303, 128662, 131666, 131972, 134369, 148355, 148356, 148357, 151037, 160975, 162102, 162103, 177448, 178748, 178749, 184310, 185993, 185994, 206507, 206508, 213679, 214769, 215274, 216286, 233311, 233312, 233313, 242045, 245488, 246007, 248870, 251308, 251595, 251596, 251597, 251598, 252658, 252659, 254326, 262718, 265818, 265819, 265820, 270688, 270689, 270690, 271714, 271715, 271716, 271717, 271718, 271719, 280111, 280112, 281804, 281805, 289867, 298697, 299651, 300011, 302379, 302380, 302381, 317648, 317649, 317650, 317651, 318725, 329071, 330634, 330635, 332614, 338507, 338508, 338509, 751443, 751444, 751445, 751446, 751447, 751448, 751449, 751450.	100%

Competent Person's Statement

The Company confirms that it is not aware of any other new information or data that materially affects the information included in the original market announcements referred to above, and that all material assumptions and technical parameters have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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