CHIEF FINANCIAL OFFICER APPOINTMENT

Ardea Resources Limited (**Ardea** or the **Company**) (ASX: ARL) is pleased to advise the appointment of Mr Tony Sparks as interim Chief Financial Officer (**CFO**), effective 15 October 2026.

Mr Sparks will assume CFO responsibilities from Ms Rebecca Moylan at this date, as part of a planned transition of the Company's finance leadership while the Company continues to assess prospective CFO candidates.

Mr Sparks is a Chartered Accountant and senior finance executive with more than 30 years' experience across financial management, corporate strategy, taxation, acquisitions, investor relations, project development and corporate matters.

He has extensive experience with ASX-listed companies and the resources sector including in minerals, and energy. His previous executive roles have included CFO and Company Secretary positions, with responsibilities spanning financial management and reporting, ASX and Corporations Act compliance, capital markets transactions, acquisitions and corporate development.

Within the resources sector, Mr Sparks has worked with both listed and privately owned companies across exploration and evaluation activities, project development, and producing mining operations. His broader corporate experience includes overseeing multiple acquisitions, acquisition funding and a Scheme of Arrangement.

CFO transition

Mr Sparks will formally commence with Ardea and assume the responsibilities of interim CFO on 15 October 2026. Ms Moylan will remain with Ardea until 4 December 2026 thus providing an orderly transition of duties.

Ardea thanks Ms Moylan for her significant contribution to the Company during her tenure as CFO and Joint Company Secretary of Kalgoorlie Nickel Pty Ltd (**KNPL**). Rebecca played a key role in supporting the establishment and development of KNPL, the transition to the incorporated joint venture with the Japanese Consortium, and the associated financial, governance and project funding workstreams.

The Board and management thank Ms Moylan for her contributions to Ardea and wish her every success for the future.

Ardea Managing Director and CEO Andrew Penkethman said:

"We are pleased to welcome Tony to the Ardea team. His extensive financial and corporate experience across the resources sector and ASX-listed companies will be invaluable as we continue to advance the Kalgoorlie Nickel Project (KNP) and Ardea's broader strategic objectives.

"On behalf of the Ardea team, I would also like to sincerely thank Rebecca for her contributions to the Company over the past four years. Rebecca has played an important role supporting Ardea through a key period in the advancement and transition of the KNP, and we wish her all the best for the future."

This announcement is authorised for release by the Board of Ardea Resources Limited.

For further information regarding Ardea, please visit https://ardearesources.com.au/ or contact:

Andrew Penkethman,
Managing Director and Chief Executive Officer

Tel +61 8 6244 5136

Email: ardea@ardearesources.com.au

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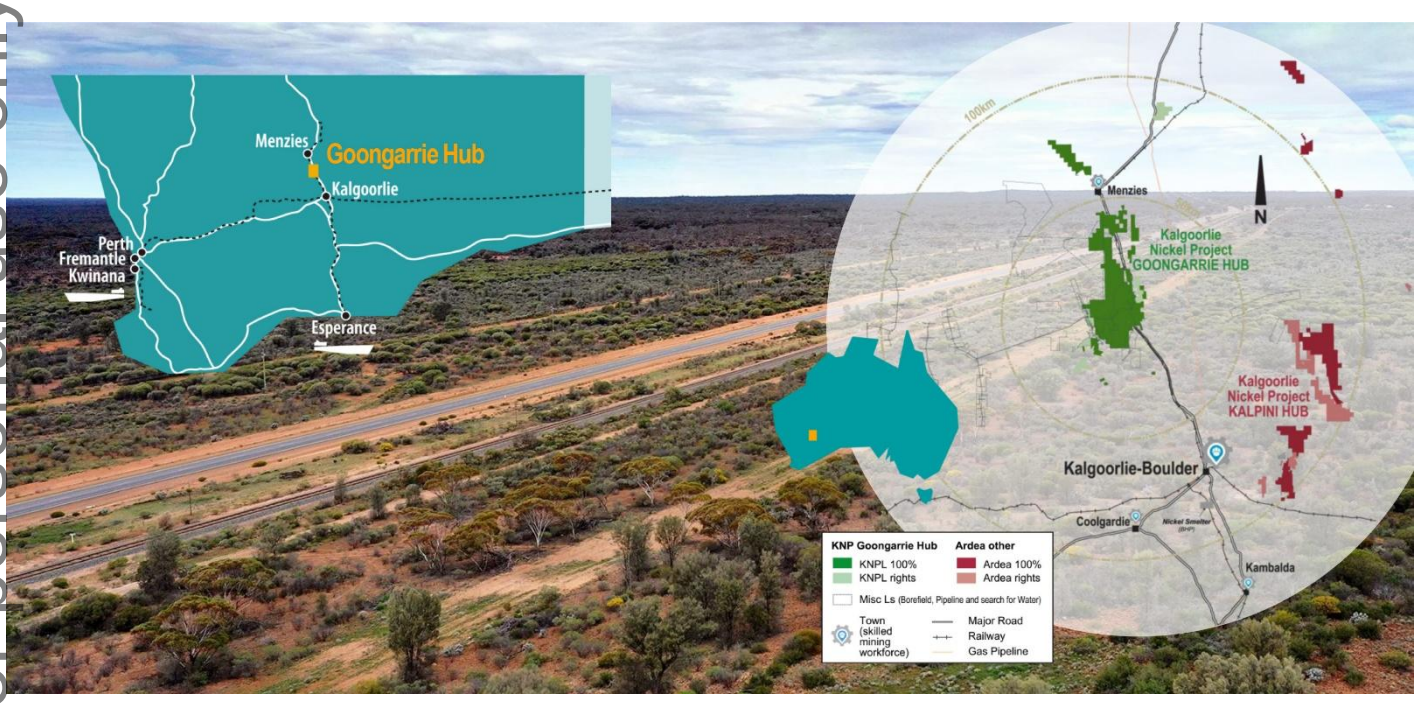
About Ardea Resources

Ardea (ASX:ARL) is an ASX-listed nickel development company in joint venture with Sumitomo Metal Mining and Mitsubishi Corporation to build, commission and operate a plus 30,000tpa multi-decade nickel operation[1]:

- Development of the Kalgoorlie Nickel Project (**KNP**) and its sub-set the Goongarrie Hub, a globally significant series of nickel-cobalt and Critical Mineral deposits which host the largest nickel-cobalt resource in Australia and one of the largest in the developed World at **854Mt at 0.71% nickel and 0.045% cobalt for 6.1Mt of contained nickel and 386kt of contained cobalt**. Within the KNP, the Goongarrie Hub has 584Mt for 4.0Mt of contained nickel (Consortium right to earn 50%) and Kalpini Hub has 270Mt for 2.1Mt of contained nickel (Ardea 100% unencumbered interest)[2] located in a jurisdiction with exemplary Environmental Social and Governance (**ESG**) credentials.
- Advanced-stage exploration at compelling nickel sulphide targets, such as Kalpini, and Critical Minerals targets including scandium and Rare Earth Elements throughout the KNP Eastern Goldfields world-class nickel-gold province, with all exploration targets complementing the KNP nickel development strategy.



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Australian Federal Government - Major Project Status

KALGOORLIE NICKEL

[1] Ardea Pre-feasibility Study (PFS) ASX announcement 5 July 2023. In accordance with ASX Listing Rule 5.19, Ardea confirms that all the material assumptions underpinning the production target, and the forecast financial information derived from the production target, continue to apply and have not materially changed. Noting that the PFS included the inclusion of a small amount of nickel Inferred Mineral Resource (20Mt or 9%) spread over the Life of Mine (page 20 of Ardea 5 July 2023 PFS ASX announcement).

[2] The Mineral Resource Estimate information shown in this ASX announcement has been previously released on the ASX platform by Ardea in ASX release 30 June 2023, in accordance with Listing Rule 5.8.
The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the previous market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

Competent Persons Statement

The Resource Estimation, exploration and industry benchmarking summaries are based on information reviewed or compiled by Mr Ian Buchhorn and Mr Andrew Penkethman. Mr Buchhorn is a Member of the Australasian Institute of Mining and Metallurgy and Mr Penkethman is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Both Mr Buchhorn and Mr Penkethman are full-time employees of Ardea Resources Limited and have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Buchhorn and Mr Penkethman have reviewed this release and consent to the inclusion in this report of the information in the form and context in which it appears. Mr Buchhorn and Mr Penkethman own Ardea shares.

Ardea wishes to clarify that its current Kalgoorlie Nickel Project (KNP) Mineral Resource Estimate (MRE) following JORC Code (2012) guidelines is:

KNP Hub	Resource Category	Size (Mt)	Ni (%)	Co (%)	Cont. Ni (kt)	Cont. Co (kt)
Goongarrie Hub[1]	Measured	18	0.94	0.085	171	15
	Indicated	277	0.70	0.046	1,923	127
	Inferred	289	0.67	0.037	1,951	108
Sub Total	Combined	**584**	**0.69**	**0.043**	**4,044**	**250**
Kalpini Hub including Yerilla Hub[2]	Measured	4	0.94	0.048	36	2
	Indicated	84	0.83	0.050	699	42
	Inferred	182	0.73	0.051	1,321	92
Sub Total	Combined	**270**	**0.76**	**0.050**	**2,056**	**136**
Kalgoorlie Nickel Project Total	Measured	22	0.94	0.079	207	17
	Indicated	361	0.73	0.047	2,622	169
	Inferred	471	0.70	0.043	3,272	200
	Grand Total	**854**	**0.71**	**0.045**	**6,101**	**386**

1. The Goongarrie Hub is part of KNPL Incorporated Joint Venture. See 30 August 2024 ASX release, KNP Goongarrie Hub Joint Venture Transaction Completion with Japanese Consortium. The Goongarrie Hub Resources are reported on a 100% basis, with Ardea holding a 65% interest.
2. The KNP Kalpini and Yerilla Hubs are known collectively as the Kalpini Hub and remain a 100% owned Ardea asset.

Note: 0.5% nickel cutoff grade used to report resources. Minor discrepancies may occur due to rounding of appropriate significant figures.

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The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the previous market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

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