

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Ardiden Limited

ABN

Quarter ended ("current quarter")

82 110 884 252

31 March 2015

Consolidated statement of cash flows

Cash flows related to operating activities

- 1.1 Receipts from product sales and related debtors
- 1.2 Payments for
 - (a) exploration and evaluation
 - (b) development
 - (c) production
 - (d) administration
- 1.3 Dividends received
- 1.4 Interest and other items of a similar nature received
- 1.5 Interest and other costs of finance paid
- 1.6 Income taxes paid
- 1.7 Other
 - R&D rebate received

Net operating cash flows

Cash flows related to investing activities

- 1.8 Payment for purchases of:
 - (a) prospects
 - (b) equity investments
 - (c) other fixed assets
- 1.9 Proceeds from sale of:
 - (a) prospects
 - (b) equity investments
 - (c) other fixed assets
- 1.10 Loans to other entities
- 1.11 Loans repaid by other entities
- 1.12 Other (provide details if material)

Net investing cash flows

- 1.13 **Total operating and investing cash flows (carried forward)**

Current Quarter \$A'000	Year to date (9 Months) \$A'000
-	-
(147)	(256)
-	-
-	-
(30)	(176)
-	-
1	7
-	-
-	-
-	113
(176)	(312)
(162)	(207)
-	-
-	-
-	-
-	7
-	-
-	-
-	-
-	-
(162)	(200)
(338)	(512)

+ See chapter 19 for defined terms.

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Ardiden Limited – March 2015 quarterly report

1.13	Total operating and investing cash flows (brought forward)	(338)	(512)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares/options (net of issue costs)	288	424
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	288	424
	Net increase (decrease) in cash held	(50)	(88)
1.20	Cash at beginning of quarter/year to date	152	190
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	102	102

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current Quarter \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2	34
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payments of director's remuneration, consulting, accounting, company secretarial and rental fees.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	70
4.2 Development	-
4.3 Production	-
4.4 Administration	30
Total	100

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	102	152
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	102	152

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	N/A	N/A	N/A	N/A
6.2 Interests in mining tenements acquired or increased	Olie Lake Area - 4268932 Olie Lake Area - 4268933 Olie Lake Area - 4268935 Olie Lake Area - 4268936 Olie Lake Area - 4268952 Olie Lake Area - 4268953 Olie Lake Area - 4268975 Olie Lake Area - 4268976 Olie Lake Area - 4269015 Olie Lake Area - 4269016 Ramsay Wright - 4268977 Thomas Lake Area - 4268934 Thomas Lake Area - 4268978 Thomas Lake Area - 4268979		0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100%

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (cents)	Amount paid up per security (cents)
7.1 Preference⁺securities <i>(description)</i>				
7.2 Changes during quarter				
7.3 +Ordinary securities	366,655,096	366,655,096	-	-
7.4 Changes during quarter				
(a) Increases through issues:				
- Placement to private investors	45,000,000	45,000,000	\$0.005	100%
(b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter				
7.7 Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
Unlisted Options	19,744,441	-	2 cents	30/11/2015
Unlisted Options	18,750,000	-	6 cents	30/11/2015
Unlisted Performance Options: (Subject to 20 day VWAP of 1.6c)	30,000,000	-	0.5 cents	28/11/2017
7.8 Issued during quarter	9,000,000*	-	0.5 cents	28/11/2017
7.9 Exercised during quarter				
7.10 Expired/Lapsed during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

* Performance Options

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Arron Canicaïs
Company Secretary

Date: 30 April 2015

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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