



29 September 2015

ARDIDEN LIMITED

SHARE PURCHASE PLAN

Ardiden Limited (“Ardiden” or “the Company”) (ASX: ADV) is pleased to announce a Share Purchase Plan (SPP), providing existing shareholders with an opportunity to increase their holdings in the Company as it advances the development of the Manitouwadge Graphite Project in Ontario, Canada. Funds raised will be used for further sampling, trenching and drilling of high priority targets as identified by CSA Global in a recent geophysical review of the Company’s tenements.

SPP Terms

Under the SPP, eligible shareholders will be able to purchase additional shares in Ardiden at an issue price of 0.6 cents per share. This price equates to a 14% discount to the last traded price of 0.7 cents (28/9/15) and an 11% discount to the VWAP for the last 5 trading days. Shareholders who are recorded on the share register as at 28 September 2015 with a registered address in either Australia or New Zealand will be eligible to participate in the SPP.

Under the SPP, each eligible shareholder will be entitled to apply for up to \$15,000 of new shares without incurring brokerage or transaction costs.

All new shares issued under the SPP will rank equally with existing ordinary shares of the Company. Full details of the SPP including acceptance forms are expected to be sent to shareholders on 30 September 2015.

The SPP is expected to close on 14 October 2015 and is not subject to shareholder approval. Directors have indicated their intention to participate in the SPP.

Use of Funds

The funds raised through the SPP will be used to advance the Manitouwadge Graphite Project, and improve the Company’s working capital position.

Ardiden Limited
Suite 6, 295 Rokeby Road
Subiaco WA 6008
Australia

Tel: +61 (0) 8 6555 2950
Fax: +61 (0) 8 9321 3102
info@ardiden.com.au

www.ardiden.com.au



The Company looks forward to providing further updates on the status of the Manitouwadge Project shortly.

Board of Directors
Ardiden Limited

ENDS

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