



ASX & Media Release

29 June 2018

ASX Symbol

ARL

Ardea Resources Limited

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Website

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Directors

Katina Law
Executive Chair

Ian Buchhorn
Executive Director

Wayne Bramwell
Non-Executive Director

Issued Capital

Fully Paid Ordinary Shares
104,990,413

*Unlisted options
exercisable at \$0.25*
12,310,022

*Directors/Employee
Performance Rights*
2,990,000

ABN 30 614 289 342

Leadership Transition

Ardea Resources Limited ("Ardea" or the "Company") regretably announces the departure of Brett Clark CEO/MD effective 30 June 2018.

Brett joined us in early April to lead the funding and development of Ardea's flagship Goongarrie Nickel Cobalt Project. He has informed the Ardea Board and made the decision to focus on the sudden serious illness of an immediate family member.

Chair Katina Law said:

"Brett has been instrumental in driving the restructure and positioning of Ardea in his short time here with the Strategic Partner search process, restructuring the organisation into a leaner business for the Definitive Feasibility Study, improving investor relations, communications and marketing capability and starting the process to realise better value for the non-Goongarrie Ardea assets in WA and NSW. We wish Brett all the best in the future dealing with what is a difficult time for him and his family."

As part of this leadership transition, Katina Law the current non executive Chair will assume the role of Executive Chair while an executive search for a new Managing Director is undertaken.

The Ardea management team will continue to build on Mr Clark's contributions by continuing our search for a Strategic Partner and progressing our Definitive Feasibility Study work programs including infill drilling and the pilot plant¹ testwork.

ABOUT ARDEA RESOURCES

Ardea Resources Limited (ASX:ARL) is an Australian resources company with an extensive Western Australia and New South Wales "battery metal" portfolio of nickel, cobalt and zinc, with associated scandium, High Purity Alumina and gold. Ardea owns 100% of the Kalgoorlie Nickel Project (KNP), a globally significant series of nickel-cobalt-scandium laterite deposits which host the largest cobalt resource in the developed world. Ardea is focused on the development of the Goongarrie Nickel Cobalt Project (GNCP) within the KNP, 80km north of Kalgoorlie WA. In March 2018 Ardea released a PFS on the GNCP and has commenced Definitive Feasibility Study programs. In June 2018 Ardea retained KPMG Corporate Finance to assist in securing a Strategic Partner to jointly develop the GNCP.

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

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1. The pilot plant being used is the Australian Mines – Simulus large scale continuous autoclave at the Simulus premises under a contract with Simulus