Announcement Summary

Entity name

ARDEA RESOURCES LIMITED

Date of this announcement

Wednesday July 13, 2022

The +securities the subject of this notification are:

☑ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
ARLAJ	PERFORMANCE RIGHTS	120,000	13/07/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

ARDEA RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type	**Registration number**
ABN	30614289342

1.3 ASX issuer code

ARL

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

13/7/2022

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
☑ has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class issued under an +employee incentive scheme

ASX +security code and description

ARLAJ : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

13/7/2022

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

www.ardearesources.com.au

Any other information the entity wishes to provide about the +securities the subject of this notification

The Class L Performance Rights shall vest as follows:
(i) the Company's shares reaching a 30 day VWAP which is above 97 cents; and
(ii) continuous service of the Performance Rights Holder in their capacity as an employee of the Company, or in a role as otherwise agreed by the Board of the Company, from the date of issue of the Performance Rights to 31 May 2024, prior to 30 June 2024

Issue details

Number of +securities

120,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
ARL : ORDINARY FULLY PAID	169,737,772

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ARLAK : OPTION EXPIRING 08-DEC-2023 EX $0.75	4,000,000
ARLAJ : PERFORMANCE RIGHTS	4,542,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
☑ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
☑ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
☑ No

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
☑ No