



ARDIDEN
15 October 2020

19 October 2020

Sandra Wutete
Australian Stock Exchange Limited
Level 40, Central Park, 152-158 St George's Terrace
PERTH WA 6000
By email: listingscomplianceperth@asx.com.au

Dear Sandra

Ardiden Limited (ASX: ADV) - Response to ASX Price – Query

We refer to your letter dated 19 October 2020 regarding an ASX price query and respond to your questions as follows:

1. Is ADV aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

The Company is not aware of any information concerning it that has not been announced to the market which, if known, could explain the recent trading in the securities of the Company.

2. Not applicable

3. If the answer to question 1 is “no”, is there any other explanation that ADV may have for the recent trading in its securities?

In recent weeks the Company has provided newsflow which may have assisted market appreciation of the Company's Pickle Lake Gold Project, including:

- Modern high-tech geophysical survey identifying significant gold structural targets at the Esker Gold Prospect within its Tier 1 Scale New Patricia Gold Property, directly along strike of the Golden Patricia Gold Mine.
- Execution of Exploration MOU with Mishkeegogamang First Nations and issue of MENDM Exploration Permits to undertake exploration activities, including drilling at the 100% owned South Limb Gold Prospect, directly along strike of the Dona Lake Gold Mine.
- Progress payments of CAD50,000 and 12.5m ADV Shares towards satisfaction of first year earn-in at the highly prospective New Patricia Gold Property.
- Company presentation released 16th September from the RIU Resurgence Conference which referred to a 6-week timeframe for anticipated first drill results at Kasagiminnis.

4. Please confirm that ADV is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that ADV's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its

board or an officer of ADV with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms that its responses to the questions above have been authorised and approved by an officer of the Company with delegated authority from the board to respond to the ASX on disclosure matters.

Yours sincerely

Steven Wood
Joint Company Secretary



19 October 2020

Reference: 26245

Mr Steven Wood
Company Secretary
Ardiden Ltd

By email

Dear Mr Wood

Ardiden Ltd ('ADV'): Price - Query

ASX refers to the following:

- A. The change in the price of ADV's securities from a low of \$0.026 to an intra-day high of \$0.048 today.
- B. The significant increase in the volume of ADV's securities traded from 13 October 2020 to 19 October 2020.

Request for information

In light of this, ASX asks ADV to respond separately to each of the following questions and requests for information:

1. Is ADV aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is ADV relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ADV's securities would suggest to ASX that such information may have ceased to be confidential and therefore ADV may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that ADV may have for the recent trading in its securities?
4. Please confirm that ADV is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that ADV's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ADV with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4:00 PM AWST Monday, 19 October 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ADV's obligation is to disclose the information

'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require ADV to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ADV's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ADV's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ADV's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that ADV's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Sandra Wutete
Senior Adviser, Listings Compliance (Perth)