

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Ardiden Ltd

ACN/ARSN 110 884 252

**1. Details of substantial holder(1)**

Name Terra Capital Natural Resources Fund Pty Ltd

ACN/ARSN (if applicable) ACN: 134 854 872

The holder ceased to be a substantial holder on 5 / 12 / 2018

The previous notice was given to the company on 14 / 05 / 2018

The previous notice was dated 16 / 05 / 2018

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
5/12/18	as above	On market sale	\$93,960	20,000,000	20,000,000

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	n/a

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Terra Capital Natural Resources Fund Pty Ltd	Level 12, 139 Macquarie Street, Sydney 2000, NSW, AUSTRALIA

**Signature**

print name Will Thompson capacity Authorised Signatory

sign here


date 10 / 12 / 2018