

FAX COVER SHEET

TO

COMPANY

FAX NUMBER 61293470005

FROM Regal Funds

DATE 2018-06-26 07:00:57 GMT

RE ADV

COVER MESSAGE

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holderTo Company Name/Scheme ARDIDEN LTD (ADV)ACN/ARSN 107 576 821**1. Details of substantial holder (1)**Name Regal Funds Management Pty Ltd (RFM)ACN/ARSN (if applicable) 107 576 821

The holder ceased to be a substantial holder on

22/06/2018

The previous notice was given to the company on

15/05/2018

The previous notice was dated

14/05/2018**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 |
|----------------|--|----------------------|--|---|-------------------------|
| | | | | | |

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 |
|-----------------------------------|-----------------------|
| NOT APPLICABLE | |

4. Addresses

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

| Name | Address |
|-------------|---|
| PHILIP KING | LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000 |

Signatureprint name Philip King capacity Directorsign here  date 26/06/2018

Annexure 1**Changes in relevant interests**

| Date | Person whose relevant interest changed | Nature of Change | Consideration given in relation to change | Number of securities affected | Class of securities | Persons votes affected |
|-----------|--|------------------|---|-------------------------------|---------------------|------------------------|
| 1/06/2018 | Regal Funds Management | Sell | 52700.00 | 3100000 | Ordinary | 3100000 |
| | Holding was diluted due to an institutional placement raising on the 22nd of June. See Appendix 3B dated 22nd of June 2018 | | | | | |