



Ardent Resources Ltd

ABN 66 140 475 921

Level 3, 32 Walker Street North Sydney NSW 2060

Telephone 612 8958 2226

28 September 2015

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Share Purchase Plan Offer Documents

Ardent Resources Ltd is in the process of mailing full details of its Share Purchase Plan to eligible shareholders.

Copies of the following documents are attached:

1. Share Purchase Plan Offer Booklet;
2. Sample Application Form; and
3. Letter to ineligible shareholders.

Clare Porta
Company Secretary



Ardent Resources Ltd

ACN 140 475 921

Share Purchase Plan Offer Booklet

The Offer closes at **5.00pm AEDST on Wednesday, 21 October 2015** and the Company reserves the right to close the Offer early.

This is an important document.

This document has been prepared by Ardent Resources Ltd.

The Offer provides Eligible Shareholders with the opportunity to purchase additional Ardent Shares without brokerage and transaction costs.

The Offer does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. Accordingly, before making a decision whether or not to accept the Offer, you should consult your financial or other professional adviser.

This document is not a prospectus or other disclosure document under the Corporations Act.

**Level 3, 32 Walker Street
North Sydney NSW 2060
Telephone +61 2 8958 2226**

1. KEY OFFER INFORMATION

Key dates

Event	Date
Record Date	7:00 pm AEST Monday, 21 September 2015
Announcement Date	Tuesday, 22 September 2015
Offer Date	Monday, 28 September 2015 (the date of this document)
Offer opens	Wednesday, 30 September 2015
Offer closes	5:00 pm AEDST Wednesday, 21 October 2015
Issue of New Shares (Issue Date)	Wednesday, 28 October 2015
Anticipated commencement of trading of New Shares on ASX	Thursday, 29 October 2015
Anticipated despatch of holding statements	Friday, 30 October 2015

This timetable is indicative only and Ardent may, at its discretion, vary any of the above dates (including closing the Offer early or postponing the close of the Offer) without notice.

Defined terms and abbreviations used in this document are set out in **clause 21** of the Terms and Conditions in **section 4**.

Important notices

The offer contained in this document is not a recommendation to purchase Shares or New Shares in Ardent. If you are in any doubt about the Offer, you should consult your financial or other professional adviser.

If you apply to participate in the Offer by completing and returning the Application Form with your application payment, you are accepting the risk that the market price of Ardent's Shares may change between the Offer Date and the Issue Date. This means it is possible that, up to or after the Issue Date, you may be able to buy Shares at a lower price than the Offer Price.

Participation in the Offer is not being offered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person. This document and any related offering documents must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a US Person.

Ardent recommends that you monitor its announcements and the Share price, which can be found on the ASX website at www.asx.com.au (ASX code: AWO).

Questions

If you have any questions in relation to the Offer or how to complete the Application Form, please contact the Company, on +61 2 8958 2226 or by email: admin@ardentresources.com.au, or consult your financial or other professional adviser.

Important information for foreign shareholders

Release and distribution of the Offer

This document is not for distribution or release in jurisdictions outside of Australia, New Zealand and Hong Kong.

New Zealand

The New Shares are not being offered or sold to the public in New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of such New Shares is being made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013*.

The contents of this document have not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978* or *Financial Markets Conduct Act 2013 (New Zealand)*. This document is not a product disclosure statement, investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement, investment statement or prospectus under New Zealand law is required to contain.

Hong Kong

The contents of this document have not been reviewed by any Hong Kong regulatory authority. Shareholders in the jurisdiction of Hong Kong are advised to exercise caution in relation to the Offer. If you are in doubt about any contents of this document, you should obtain independent advice from your financial or other professional adviser.

2. CHAIRMAN'S LETTER TO SHAREHOLDERS

28 September 2015

Dear Shareholder,

Invitation to Participate in Share Purchase Plan Offer

Ardent Resources Limited (ACN 140 475 921) (**Ardent** or the **Company**) announced on 22 September 2015 that it had entered into a conditional agreement to acquire 100% of the issued capital of OK IOT Group Pty Limited (ACN 605 630 082) (**IOT**), an unlisted Australian company. IOT is a producer of wearable devices and Internet of Things consumer technology products based in Sydney.

In order to provide all eligible Ardent Shareholders with the ability to increase their shareholding, the Company is pleased to provide details of its Share Purchase Plan Offer (**Offer** or **SPP**) which was announced on 22 September 2015.

Under the SPP, Ardent is giving Eligible Shareholders the opportunity to purchase **up to \$15,000** worth of fully paid ordinary shares in Ardent (**New Shares**), irrespective of the size of their shareholding, without incurring brokerage or transaction costs. Applications may be made in increments of \$500 for between \$1,000 and \$15,000 worth of New Shares. The New Shares will be issued at the **lower** of: (a) \$0.016 (1.6 cents), and (b) a 20% discount to the volume weighted average price (**VWAP**) of Ardent's Shares calculated over the last 5 days on which sales of Shares are recorded on the ASX immediately prior to the Issue Date.

Ardent intends to raise \$500,000 under the SPP but reserves the right to increase or decrease the amount raised at its discretion. Ardent also reserves the right to scale back applications under the SPP.

This **Share Purchase Plan Offer booklet** sets out the terms and conditions of the SPP. An **Application Form** for the SPP is included in this package.

Participation in the SPP is optional and is available exclusively to Shareholders who were registered as holders of Shares at 7.00pm AEST on the Record Date of Monday, 21 September 2015 and whose registered address is in Australia, New Zealand or Hong Kong (**Eligible Shareholders**).

The proceeds raised under the SPP will be used for:

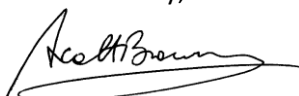
- working capital purposes (including transaction costs) until completion of the proposed IOT acquisition; and
- payment of a \$250,000 holding deposit to IOT, subject to completion of due diligence on IOT to Ardent's satisfaction and ASX Listing Rule requirements.

The Company suggests that Eligible Shareholders read this Share Purchase Plan Offer promptly as the SPP is scheduled to close at **5.00pm AEDST** on **Wednesday, 21 October 2015**. Ardent reserves the right to close the Offer early or postpone the close of the Offer.

It is important that each Eligible Shareholder carefully reviews this Share Purchase Plan Offer as well as all Company information as announced to the ASX (www.asx.com.au under ASX Code: **AWO**). Shareholders should seek independent and qualified legal and/or financial advice before making an investment.

If you have any questions in relation to the SPP or how to complete the Application Form, please contact the Company, on +61 2 8958 2226 or by email: admin@ardentresources.com.au, or consult your financial or other professional adviser.

Yours sincerely,



Scott Brown
Chairman

3. FREQUENTLY ASKED QUESTIONS

Answers to some key questions that you may have about the Offer are set out below. This table is qualified by and should be read in conjunction with the Terms and Conditions in **section 4**.

Question	Answer
What is the Offer?	The Offer enables Eligible Shareholders to apply to purchase up to \$15,000 worth of ordinary shares in Ardent without paying any brokerage or other charges.
Am I eligible to participate?	<p>You are eligible to participate if you fulfil the criteria set out in clause 3 of the Terms and Conditions in section 4.</p> <p>You must have been a holder of Ardent Shares at 7.00pm AEST on Monday, 21 September 2015 (Record Date) and your registered address must be in Australia, New Zealand or Hong Kong (Approved Jurisdictions) for you to be eligible to participate.</p> <p>If you are a nominee or custodian holding Shares on behalf of one or more beneficial holders, you may also apply to purchase up to \$15,000 worth of New Shares on behalf of each beneficial holder, subject to complying with the criteria set out in clause 9.2 of the Terms and Conditions in section 4.</p>
Do I have to participate?	Participation is optional.
Can I transfer my entitlement to participate?	You cannot transfer your right to purchase New Shares under the Offer to anyone else.
How do I apply?	<p>To apply for New Shares under the Offer you can either:</p> <p>Option 1: Pay by cheque or money order. Complete and return the enclosed Application Form to the Company at the address shown on the Application Form with a cheque or money order (made payable to “Ardent Resources Ltd”).</p> <p>Option 2: Make payment by direct deposit of funds into the following account: Account Name: Ardent Resources Ltd, BSB: 182-512, Account Number: 961115912, Reference: Enter your HIN/SRN or Entitlement Number as shown on the Application Form and complete the Application Form (including your receipt details) and forward it separately to the Company, at the address set out on the Application Form.</p>
What is the maximum investment for each Shareholder?	<p>The maximum investment for each Shareholder is \$15,000.</p> <p>You may apply for New Shares under the Offer in \$500 increments from a minimum of \$1,000 up to a maximum of \$15,000.</p>
How many New Shares will I receive?	<p>The number of New Shares you are allocated will be determined by dividing the application money that you pay by the Offer Price.</p> <p>The Offer Price will be the lower of:</p> <p>(a) \$0.016 (1.6 cents); and</p> <p>(b) a 20% discount to the volume weighted average price (VWAP) of Ardent’s Shares calculated over the last 5 days on which sales of Shares are recorded on the ASX immediately prior to the Issue Date, rounded down to the nearest one tenth of one cent.</p> <p>Therefore, the maximum Offer Price will be 1.6 cents per New Share. Ardent will announce the final Offer Price on the Issue Date.</p> <p>If Ardent receives applications in excess of \$500,000, or if the aggregate number of New Shares applied for exceeds 38,629,612, Ardent reserves the right to scale back applications. If applications are scaled back excess funds will be returned to applicants without interest.</p>
What is the maximum amount that will be raised?	\$500,000
What is the proposed use of the funds raised?	<p>Funds raised under the Offer will be used for:</p> <ul style="list-style-type: none"> working capital purposes (including transaction costs) until completion of the proposed acquisition of IOT; and payment of a \$250,000 holding deposit to IOT, subject to completion of due diligence on IOT to Ardent’s satisfaction and ASX Listing Rule requirements.
When will I receive my New Shares?	New Shares will be issued and allotted on Wednesday, 28 October 2015 (Issue Date). Holding statements will be despatched by Friday, 30 October 2015.
When can I trade allocated New Shares?	You can trade your New Shares after the Issue Date. However, it is your responsibility to confirm your holding before trading in any New Shares you believe have been issued to you under the Offer. Any Shareholder that sells New Shares before receiving confirmation of their holding in the form of their holding statement will do so at their own risk.

4. TERMS AND CONDITIONS

1. Offer

The Offer entitles eligible Ardent Shareholders to apply to purchase up to \$15,000 worth of New Shares in Ardent.

2. ASIC relief

The Offer is made in accordance with Australian Securities and Investments Commission (**ASIC**) Regulatory Guide 125 and ASIC class order CO 09/425 (**Class Order**). The Class Order grants relief from the requirement to prepare a prospectus for the offer of New Shares up to \$15,000 under the Offer, subject to certain terms and conditions. Accordingly, this Share Purchase Plan Offer is not a prospectus under the Corporations Act and the Company will not be issuing a prospectus in relation to the Offer.

3. Eligibility to participate

- 3.1 You are eligible to participate in the Offer if you were a registered holder of Shares at 7.00pm AEST on Monday, 21 September 2015 (**Record Date**) with a registered address in Australia, New Zealand or Hong Kong (**Approved Jurisdictions**).
- 3.2 Ardent has determined that it is either unlawful or impracticable for holders of Shares with registered addresses in jurisdictions outside the Approved Jurisdictions to participate in the Offer.
- 3.3 Ardent retains the discretion to extend the Offer outside the Approved Jurisdictions where the Company determines it is lawful and practicable for the Company to issue New Shares under the Offer without providing additional disclosure.
- 3.4 If you are the only registered holder of a holding of Shares, but you receive more than one offer (for example, due to multiple registered holdings), you may only apply for one maximum parcel of New Shares.
- 3.5 Joint holders of Shares will be taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and a certification under **clause 9.1(k)** by one joint holder will be effective in respect of the other joint holder(s).
- 3.6 If you are a Custodian for a beneficiary or beneficiaries, you may apply for one maximum parcel of New Shares for each beneficiary (or if you are a Custodian for two or more joint beneficiaries, for each such holding as if it was held by a single person) in accordance with and subject to the Class Order. Further information in relation to how Custodians may apply for New Shares is set out in **clause 9.2**.
- 3.7 Directors of Ardent who hold Shares may be Eligible Shareholders.

4. Rights are non-renounceable

If you are an Eligible Shareholder, your rights under the Offer are personal to you and are non-renounceable, which means that you cannot transfer your rights to another person.

5. Offer Price

- 5.1 The Offer Price will be the **lower** of:
 - (a) \$0.016 (1.6 cents), representing:
 - a premium of 33.3% to Ardent's closing Share price of \$0.012 (1.2 cents) on ASX on Friday, 18 September 2015 (being the trading day on which Ardent entered into a trading halt prior to announcing the proposed acquisition of IOT and the SPP on 22 September 2015); and

- a discount of 30.4% to Ardent's closing Share price of \$0.023 (2.3 cents) on ASX on Friday, 25 September 2015 (being the last trading day before the Offer Date);

and

- (b) a 20% discount to the volume weighted average price (VWAP) of Ardent's Shares calculated over the last five (5) days on which sales of Shares are recorded on the ASX immediately prior to the Issue Date, rounded down to the nearest one tenth of one cent.

Therefore, the **maximum Offer Price** that Eligible Shareholders will pay is 1.6 cents per New Share.

5.2 Ardent will announce the final Offer Price on the Issue Date.

6. Timing

6.1 Please refer to the timetable under "key dates" in section 1 of this booklet.

6.2 Holding statements are expected to be despatched on Friday, 30 October 2015. It is your responsibility to confirm your holding before trading in any New Shares you believe have been issued to you under the Offer. Any Shareholder that sells New Shares before receiving confirmation of their holding in the form of their holding statement will do so at their own risk.

6.3 The Company and the Share Registry disclaim all liability whether in negligence or otherwise (and to the maximum extent permitted by law) to persons who trade their New Shares before receiving their holding statements.

6.4 Ardent reserves the right to change the closing date of the Offer (including closing the Offer early or postponing the close of the Offer) or the proposed Issue Date at any time without notice. Any such change to the closing date of the Offer or Issue Date will be binding on all Eligible Shareholders even if the Company does not notify you of that event.

7. Investment Risk

You should specifically consider the risk of movement in the market price of the Shares. The market price of the Shares may change between the Offer Date and the Issue Date and the date on which New Shares can be traded on the ASX, with the effect that the market price of the New Shares which applicants receive under this Offer may be more or less than the Offer Price. The market price may rise or fall after the Offer Date, after the date upon which the New Shares are applied for, before the Issue Date, or before the New Shares can be traded on the ASX. There is no certainty that applicants will be able to sell their New Shares for more than or at the Offer Price, or at all.

The Company's current Share price can be obtained from the ASX website at www.asx.com.au (ASX code: AWO).

Investing in Shares in Ardent should be considered a speculative investment. Shareholders should be aware that the market price of the Company's Shares can fluctuate. Accordingly, the value of the New Shares applied for under the Offer may rise or fall.

Shareholders should note that the Offer is not made under a prospectus or other disclosure document for the purposes of, and does not require the type of disclosures required under, the Corporations Act.

No account has been taken of the particular objectives, financial situation or needs of Eligible Shareholders. Eligible Shareholders must rely on their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and the risks associated with the New Shares in the Company.

Ardent recommends that you monitor its announcements and the Share price, which can be found on the ASX website at www.asx.com.au (ASX code: AWO).

The Company is not licensed to provide financial product advice in relation to the Company's New Shares, Shares or any other financial products.

You should consult your professional advisor when deciding whether or not to participate in the Offer.

8. Applying for New Shares

8.1 You may apply for New Shares under the Offer in \$500 increments from a minimum of \$1,000 up to a maximum of \$15,000.

8.2 If you apply for New Shares under the Offer, you will apply for a certain value, rather than a certain number, of New Shares. Subject to these Terms and Conditions, the number of New Shares you are allocated will be determined by:

- (a) if there is no scale back: dividing the application money that you pay in applying for New Shares by the Offer Price (as outlined under clause 5.1); or
- (b) if there is a scale back dividing the value of the parcel of New Shares allocated to you by the Offer Price (as outlined under clause 5.1).

Any fractions of a New Share will be rounded down to the nearest whole number of New Shares.

8.3 You may not apply for more than \$15,000 of New Shares in aggregate under the Offer, even though you may receive more than one offer, or offers in more than one capacity, under the Offer.

8.4 If you wish to apply for New Shares under the Offer you should either:

- (a) **Option 1:** Complete the Application Form and forward it with your payment by cheque (or money order) in Australian dollars made payable to "Ardent Resources Ltd" to the Company, at the address set out on the Application Form.
- (b) **Option 2:** Make payment by direct deposit of funds into the following account:
Account Name: Ardent Resources Ltd
BSB: 182-512
Account Number: 961115912
Reference: Enter your HIN/SRN or Entitlement Number as shown on the Application Form as a reference on your direct deposit payment.
and complete the Application Form (including your transaction/deposit receipt details) and forward it separately to the Company, at the address set out on the Application Form.

8.5 Do not forward cash. Receipts for payment will not be issued.

8.6 Application Forms (with application payments) must be received by the Company by 5.00pm AEDST on Wednesday, 21 October 2015. Ardent may reject applications received after this time. If your cheque does not clear, your application will not be accepted and you agree to be responsible for any dishonour fees or other costs incurred.

8.7 If your Application Form or application is incomplete, contains errors (for instance, if payment is received that is not for one of the available application amounts in **clause 8.1**) or is otherwise invalid or defective, Ardent may, in its sole discretion, accept, reject, correct or amend your application, issue such number of New Shares to you as it considers appropriate, refund your application money, or take any combination of these actions. Any necessary refund will be paid to you as soon as practicable after the Issue Date. No interest will be paid on any refunded money.

8.8 You cannot withdraw or revoke your application once you have submitted a direct deposit payment or sent in an Application Form.

9. Effect of making an application

9.1 If you submit a direct deposit payment or complete and return the Application Form:

- (a) you will be deemed to have represented and warranted that you are an Eligible Shareholder, you have read and understood these Terms and Conditions and you subscribe for New Shares in accordance with these Terms and Conditions;
- (b) you authorise Ardent to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor details;
- (c) you acknowledge that the market price of the Shares may rise or fall between the Offer Date and the Issue Date and that the Offer Price you pay for the New Shares may exceed the market price of the Shares on the Issue Date;
- (d) you accept the risk associated with any refund that may be despatched to you at your address as shown on the share register;
- (e) you are responsible for any dishonour fees or other costs Ardent may incur in presenting a cheque for payment which is dishonoured;
- (f) you acknowledge that the New Shares have not, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia, and accordingly, the New Shares purchased under the Offer may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (g) you represent and warrant that your application does not constitute a breach of the relevant securities laws in your jurisdiction, you will comply with all applicable foreign securities laws and acknowledge that failure to comply may result in violations of applicable securities laws;
- (h) you represent and warrant that you are not a US Person, and are not applying under the Offer for or on behalf of a US Person;
- (i) you represent and warrant that you have not and will not send any materials relating to the Offer, including this document, to any person in the United States that is, or is acting for the account or benefit of, a US Person;
- (j) you acknowledge that you have not been provided with investment advice or financial product advice by Ardent or the Share Registry; and
- (k) you certify that you have not applied for, or instructed a Custodian to apply on your behalf for, New Shares with an application price which, when aggregated with the application price for any Shares issued to you or a Custodian on your behalf under the Offer or any similar Ardent arrangement in the 12 months prior to your application, exceeds \$15,000. This certification by one joint holder of Shares will be effective in respect of the other joint holder(s).

9.2 Eligible Shareholders that are Custodians may apply for New Shares with a total application price exceeding \$15,000, subject to providing Ardent with a custodian certificate which complies with the requirements of the Class Order (**Custodian Certificate**).

9.3 Custodians wishing to participate on behalf of one or more beneficiaries should contact the Company, on **+61 2 8958 2226** or by email: admin@ardentresources.com.au, to obtain more information on how to apply and request a Custodian Certificate.

9.4 Please note that if you hold Shares in the capacity of a trustee or a nominee for another person but you do not hold an Australian financial services licence of the kind described in the definition of Custodian in **clause 21** and you are not exempt from the requirement to hold such a licence as described in the definition of Custodian in **clause 21**, you cannot participate for beneficiaries in the manner outlined in **clause 9.2** above. In this case, the rules for multiple registered holdings as described in **clause 3.4** apply.

10. Rights attached to the New Shares

New Shares issued under the Offer will rank equally with existing Shares and will carry the same voting rights, dividend rights and other entitlements as at the Issue Date. Ardent will apply for the New Shares to be quoted on ASX.

11. Costs of participation

No brokerage, commissions or other transaction costs will be payable by Eligible Shareholders in respect of the application for, and allotment of, New Shares under the Offer.

12. Applications may be scaled back

12.1 If Ardent receives applications in excess of the maximum amount to be raised (\$500,000) or if the aggregate number of New Shares applied for exceeds 38,629,612 (being the maximum number of New Shares that may be issued pursuant to the Offer under the ASX Listing Rules without Shareholder approval), or an Eligible Shareholder subscribes for more New Shares than is permitted under the Offer or under applicable law, Ardent reserves the right to scale back applications on an equitable basis.

12.2 If applications are scaled back, Ardent may in its absolute discretion apply the scale back to the extent and in any manner that it sees fit. If the scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allocated will be rounded down to the nearest whole number of New Shares.

12.3 In the event of a scale back, the difference between the application monies received, and the number of New Shares allocated to you multiplied by the Offer Price, will be refunded by Ardent, without interest, as soon as practicable after the Issue Date.

13. Refunds

13.1 Refunds pursuant to the Offer may be paid under various circumstances. For example, if applications are made incorrectly the entire payment may be refunded, or if allocations are scaled back a partial refund may be made.

13.2 If a refund is made, payment will be by cheque mailed to your address as shown on the Company's share register.

13.3 You will not receive any interest on funds refunded to you.

13.4 Any refund made to you is despatched at your risk.

14. Waiver, amendment, suspension and termination

14.1 Ardent may, in its discretion, waive compliance with any provision of these Terms and Conditions, amend or vary these Terms and Conditions or suspend, withdraw or terminate the Offer at any time. Any such waiver, amendment, variation, suspension, withdrawal or termination will be binding on all Eligible Shareholders even where Ardent does not notify you of the event.

14.2 Ardent is not liable for loss, cost or expense arising out of any exercise of its discretions under these Terms and Conditions.

14.3 If the Company terminates the Offer, the application monies received will be refunded by Ardent, without interest, as soon as practicable.

15. United States

15.1 Participation in the Offer is not being offered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person. This document and any related offering

documents must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a US Person. Participation in the Offer, directly or indirectly, in violation of these restrictions is not permitted, and any such participation will be invalid.

15.2 This document is not an offer of securities for sale in the United States or to any person that is, or is acting for the account or benefit of, a US Person. Ardent's Shares have not been, and will not be, registered under the US Securities Act and may not be offered, sold or delivered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person, except in accordance with an available exemption from registration.

15.3 Because of the legal restrictions summarised above, you must not send copies of any Offer materials to any of your clients (or any other person) in the United States or to any person that is, or is acting for the account or benefit of, a US Person. Consistent with the warranties set out above, you are also advised not to submit any Application Form or make payment in respect of the purchase of New Shares under the Offer on behalf of any of your clients (or any other person) in the United States or that is, or is acting for the account or benefit of, a US Person. Failure to comply with these restrictions may result in violations of applicable securities laws.

16. Underwriting

The Offer is not underwritten.

17. Dispute resolution

Ardent reserves the right to settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Offer and the decision of Ardent will be conclusive and binding on all Shareholders and other persons to whom the determination relates.

18. Notices

Notices and statements to Eligible Shareholders participating in the Offer may be given in any manner determined by the Company.

19. Governing law

These Terms and Conditions are governed by the laws in force in New South Wales. If you complete and return the Application Form, you submit to the non-exclusive jurisdiction of the courts of New South Wales.

20. Binding terms

If you submit a direct deposit payment or complete and return the Application Form, you agree to be bound by these Terms and Conditions and the constitution of Ardent.

21. Definitions

In this document the following terms have these meanings:

AEDST means Australian Eastern Daylight Saving Time.

AEST means Australian Eastern Standard Time.

Announcement Date means 22 September 2015, the day on which the SPP was first announced to the ASX.

Application Form means the personalised application form which accompanies this Share Purchase Plan Offer.

Approved Jurisdictions means Australia, New Zealand and Hong Kong.

Ardent or the **Company** means Ardent Resources Ltd (ACN 140 475 921).

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of the ASX.

Class Order means ASIC class order CO 09/425.

Corporations Act means the *Corporations Act 2001* (Cth).

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Custodian means the meaning given in the Class Order, namely a person that:

(a) holds an Australian financial services licence that:

- (i) covers the provision of a custodial or depositary service; or
- (ii) includes a condition requiring the holder to comply with the requirements of ASIC Class Order 02/294; or

(b) is exempt under:

- (i) paragraph 7.6.01(1)(k) of the Corporations Regulations; or
- (ii) paragraph 7.6.01(1)(na) of the Corporations Regulations; or
- (iii) ASIC Class Order 05/1270 to the extent that it relates to ASIC Class Order 03/184; or
- (iv) ASIC Class Orders 03/1099, 03/1100, 03/1101, 03/1102, 04/829 or 04/1313; or
- (v) an individual instrument of relief granted by ASIC to the person in terms similar to one of the class orders referred to in subparagraph (iv); or
- (vi) paragraph 911A(2)(h) of the Corporations Act;

from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service; or

(c) is a trustee of a:

- (i) self-managed superannuation fund; or
- (ii) superannuation master trust; or

(d) is the responsible entity of an IDPS-like scheme; or

(e) is the registered holder of Shares or interests in the class or interests in the class and is noted on the register of members of the Company as holding the Shares or interests on account of another person.

Custodian Certificate means the certificate outlined in **clause 9.2** of the Terms and Conditions in **section 4**.

Director means a director of the Company.

Eligible Shareholder means a person who is eligible to participate in the Offer in accordance with **clause 3** of the Terms and Conditions in **section 4**.

IOT means OK IOT Group Pty Limited (ACN 605 630 082).

Issue Date means the date the New Shares are issued and allotted, expected to be Wednesday, 28 October 2015.

New Shares means the Shares offered in the Share Purchase Plan Offer.

Offer or **SPP** means the offer of New Shares in the Share Purchase Plan Offer.

Offer Date means 28 September 2015, being the date of this Share Purchase Plan Offer.

Offer Price means the lower of \$0.016 (1.6 cents) and a 20% discount to the VWAP of Ardent's Shares calculated over the last five (5) days on which sales of Shares are recorded on the ASX immediately prior to the Issue Date, rounded down to the nearest one tenth of one cent.

Record Date means 7:00pm (AEST) on Monday, 21 September 2015.

Share means a fully paid ordinary share in Ardent Resources Ltd and **Shares** has a corresponding meaning.

Shareholder means the holder of a Share(s).

Share Purchase Plan Offer means this document.

Share Registry means RB Registries (ABN 50 606 785 219).

SPP or **Offer** means the offer of New Shares in the Share Purchase Plan Offer.

Terms and Conditions means the terms and conditions of the Offer set out in **section 4** of this Share Purchase Plan Offer.

US Person means a “U.S. person” as defined in Regulation S under the US Securities Act of 1933.

US Securities Act means *US Securities Act of 1933*.

VWAP means volume weighted average price.



Ardent Resources Ltd

SRN/HIN:

Entitlement Number:

Record Date

7:00 pm (AEST): Monday, 21 September 2015

Offer Opens: Wednesday, 30 September 2015

Offer Closes

5:00 pm (AEDST): Wednesday, 21 October 2015

Minimum value available to purchase

Maximum value available to purchase

SHARE PURCHASE PLAN APPLICATION FORM

How do I apply for New Shares under the Offer?

- Carefully read the Terms and Conditions in the Share Purchase Plan Offer Booklet accompanying this Application Form.
- Decide on the amount you wish to apply for. You may apply for New Shares in \$500 increments from a minimum of \$1,000 up to a maximum of \$15,000.
- Pay for the New Shares in accordance with the instructions outlined in the Share Purchase Plan Offer Booklet and further important instructions on this form.
- Pay by Cheque or Money Order or Direct Deposit only. Payments must be in Australian dollars.
- Return your completed Application Form to the Company.

APPLICATION PROCESS AND PAYMENT

Step 1: You may apply for New Shares in \$500 increments from a minimum of \$1,000 up to a maximum of \$15,000. Enter the amount you wish to purchase (between \$1,000 and \$15,000 in \$500 increments) in section **A** of this Application Form overleaf.

If you provide a cheque or money order or make payment by direct deposit for an amount that is not equal to a \$500 increment between a minimum of \$1,000 and a maximum of \$15,000, Ardent Resources Ltd may, in its sole discretion, accept, reject, correct or amend your application, issue such number of New Shares to you as it considers appropriate, refund your application money, or take any combination of these actions.

Step 2: Choose one of the two **payment methods** shown below.

Option 1: Pay by cheque or money order

Enter your cheque or money order details in section **B** of this Application Form overleaf. The amount of your application payment should be equal to the amount applied for in section **A** of this Application Form overleaf. Cheques or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "**Ardent Resources Ltd**" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received.

Option 2: Pay by direct deposit

Make your payment by direct deposit of funds into the following account:

Account Name: Ardent Resources Ltd

BSB: 182-512

Account Number: 961115912

Reference: Enter your HIN/SRN or Entitlement Number as shown at the top of this Application Form as a reference.

Enter your transaction/deposit receipt details in section **C** of this Application Form overleaf.

Step 3: Enter your contact telephone number in section **D** of this Application Form overleaf so we may contact you regarding your Application Form, if necessary.

Step 4: Return your Application Form (together with your cheque or money order if you have elected Option 1) no later than the close of the Offer at 5.00pm AEDST on Wednesday, 21 October 2015 to the following mailing address:

Ardent Resources Ltd

Level 3

32 Walker Street

NORTH SYDNEY NSW 2060



Ardent Resources Ltd

ABN 66 140 475 921

Level 3, 32 Walker Street North Sydney NSW 2060

Telephone 612 8958 2226

28 September 2015

Dear Shareholder,

Share Purchase Plan Offer – Ineligible Shareholders

Ardent Resources Limited (ACN 140 475 921) (**Ardent** or the **Company**) has today provided details of the Share Purchase Plan Offer (**Offer** or **SPP**) which was first announced on 22 September 2015. The Offer will provide the opportunity for eligible shareholders to purchase up to \$15,000 of fully paid ordinary shares in Ardent (**New Shares**) without incurring brokerage or transaction costs.

You must have been a holder of Ardent shares at 7.00pm AEST on Monday, 21 September 2015 and your registered address must be in Australia, New Zealand or Hong Kong for you to be eligible to participate.

The Company considers it is unreasonable, on this occasion, to extend the Offer to shareholders with a registered address outside of Australia, New Zealand or Hong Kong having regard to the small number of such shareholders, the number and value of New Shares to which they would otherwise be entitled and the costs of complying with legal and regulatory requirements outside of Australia, New Zealand and Hong Kong.

Therefore, as your registered address is not in Australia, New Zealand or Hong Kong, Ardent is unable to extend to you the opportunity to participate in the Offer. We enclose a copy of the Share Purchase Plan Offer Booklet for your information only.

Yours sincerely,

Scott Brown
Chairman