



Announcement Summary

Entity name

ALDORO RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Monday January 25, 2021

The Proposed issue is:

- ☒ A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)
- ☒ A placement or other type of issue

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Listed Options exercisable at \$0.30 on or before 31 August 2023	13,276,160

Closing date for receipt of acceptances

Tuesday February 16, 2021

Proposed +issue date

Monday February 22, 2021

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Listed Options exercisable at \$0.30 on or before 31 August 2023	3,750,000

Proposed +issue date

Monday February 22, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ALDORO RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

31622990809

1.3 ASX issuer code

ARN

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Monday January 25, 2021

1.6 The Proposed issue is:

- ☒ A non-+pro rata offer of +securities under a +disclosure document or +PDS
- ☒ A placement or other type of issue



Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 - Are any of the following approvals required for the non-pro rata offer of securities under a disclosure document or PDS?

- Security holder approval
- Court approval
- Lodgement of court order with ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

5A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Security holder approval	Monday March 8, 2021	<input checked="" type="checkbox"/> Estimated	No

Comments

Shareholder approval is required for the issue of 3.5 million options proposed to be issued to Directors as per the announcement lodged with ASX on 25 January 2021.

Part 5B - Offer details

Is the proposed security a 'New class' (securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this security include an offer of attaching securities?

☒ No

Details of securities proposed to be issued

ISIN Code (if Issuer is a foreign company and securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of securities on ASX?

☒ Yes

**ASX +security code**

New class-code to be confirmed

+Security description

Listed Options exercisable at \$0.30 on or before 31 August 2023

+Security type

Options

The number of +securities to be offered under the +disclosure document or +PDS

13,276,160

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ No

Offer price details**Has the offer price been determined?**

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.01000

Oversubscription & Scale back details**Will the entity be entitled to accept over-subscriptions?**

☒ No

Will a scale back be applied if the offer is over-subscribed?

☒ No

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ No

If some of the issued +securities do not rank equally**Is the actual date from which the +securities will rank equally (non-ranking end date) known?**

☒ No

**Provide the estimated non-ranking end period**

31 August 2023 (Expiry Date of Options)

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Upon exercise of the Options and conversion into ordinary shares, the securities will rank equally with the existing class of fully paid ordinary shares on issue.

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.3000

Expiry date

Thursday August 31, 2023

Details of the type of +security that will be issued if the option is exercised

ARN : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 fully paid ordinary share issued for each 1 option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The Terms and Conditions of the Options will be included in the Notice of General Meeting currently being prepared.

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

Friday January 29, 2021

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

Monday February 8, 2021

5C.3 Offer open date

Monday February 8, 2021

5C.4 Closing date for receipt of acceptances

Tuesday February 16, 2021

5C.6 Proposed +issue date

Monday February 22, 2021



Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

5D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ No

5D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

5E.1a Who is the lead manager/broker?

Xcel Capital Pty Ltd

5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Xcel Capital will be paid a fee of \$10,000 (plus GST) and be issued 3,750,000 Options (exercisable at \$0.30 on or before 31 August 2023)

5E.2 Is the proposed offer to be underwritten?

☒ No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 5F - Further Information



5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

For exploration expenditure on the Company's portfolio of projects including the Narndee Project, for costs of the offer and working capital.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒ No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

All existing shareholders will be given the same offer of 1 new option (at an issue price of \$0.01) for every 5 shares held .

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

The Prospectus is currently being prepared and will lodged on or around 29 January 2021

5F.4 Any other information the entity wishes to provide about the proposed offer



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Listed Options exercisable at \$0.30 on or before 31 August 2023

+Security type

Options

Number of +securities proposed to be issued

3,750,000

Offer price details

**Are the +securities proposed to be issued being issued for a cash consideration?**☒ Yes**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01000

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ No**If some of the issued +securities do not rank equally****Is the actual date from which the +securities will rank equally (non-ranking end date) known?**☒ No**Provide the estimated non-ranking end period**

31 August 2023 (expiry date of options)

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Upon exercise and conversion into ordinary shares, the securities will rank equally with the existing class of fully paid shares on issue.

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.3000

Expiry date

Thursday August 31, 2023

Details of the type of +security that will be issued if the option is exercised

ARN : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 fully paid ordinary share will be issued for every 1 option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The terms and conditions of the options will be included in the Notice of General Meeting currently being prepared by the Company.

Part 7C - Timetable

7C.1 Proposed +issue date

Monday February 22, 2021



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

The Company will issue 3,750,000 Options to the Lead Manager, Xcel Capital under its Listing Rule 7.1 Placement Capacity.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information



7F.01 The purpose(s) for which the entity is issuing the securities

Issue of 3,750,000 Options to Xcel Capital as part of the Lead Manager fee for the Company's Option Entitlement Issue

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue