# **Update Summary**

# **Entity name**

ALDORO RESOURCES LIMITED

# **Announcement Type**

Update to previous announcement

# Date of this announcement

Monday February 1, 2021

# Reason for update to a previous announcement

Correction to the policy for the rounding of fractional entitlements for the Loyalty Option Entitlement Issue. Fractional entitlements will be rounded down to the nearest whole number as per the Prospectus lodged with ASX on 29 January 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

**Registration Number** 

ABN

31622990809

#### 1.3 ASX issuer code

ARN

#### 1.4 The announcement is

☑ Update/amendment to previous announcement

# 1.4a Reason for update to a previous announcement

Correction to the policy for the rounding of fractional entitlements for the Loyalty Option Entitlement Issue. Fractional entitlements will be rounded down to the nearest whole number as per the Prospectus lodged with ASX on 29 January 2021.

# 1.4b Date of previous announcement(s) to this update

Friday January 29, 2021

### 1.5 Date of this announcement

Monday February 1, 2021

### 1.6 The Proposed issue is:

☑ A standard +pro rata issue (non-renounceable or renounceable)

☑ A placement or other type of issue

### 1.6a The proposed standard +pro rata issue is:

**♥** + Non-renounceable

# Part 3 - Details of proposed entitlement offer issue

### Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

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

Yes

3A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or	** Approval
+Security holder approval	Wednesday March 10, 2021	actual?	received/condition met?
, , , , , , , , , , , , , , , , , , , ,			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 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

### ASX +security code and description

ARN: ORDINARY FULLY PAID

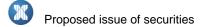
Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No If the entity has quoted company options, do the terms entitle option holders to participate on exercise? 
☑ No

Details of +securities proposed to be issued

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



ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Have you received confirmation from Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

☑ No

ASX +security code

+Security description

New class-code to be confirmed

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

+Security type

Options

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities For a given quantity of +securities to be issued

held

1

5

What will be done with fractional entitlements?

Maximum number of +securities proposed to be issued (subject to

rounding)

Fractions rounded down to the nearest

13,276,160

whole number or fractions disregarded

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Offer price details for retail security holders

In what currency will the offer be

made?

What is the offer price per +security

for the retail offer?

AUD - Australian Dollar

AUD 0.01000

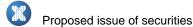
Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

✓ 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 New 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 Exercise price Expiry date

AUD - Australian Dollar AUD 0.3000 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

One fully paid ordinary share (ASX:ARN)

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 New Options will be included in Section 6.1 of the Prospectus to be lodged with ASX and ASIC on 29 January 2021

Part 3C - Timetable

### 3C.1 +Record date

Thursday February 4, 2021

3C.2 Ex date

Wednesday February 3, 2021

3C.4 Record date

Thursday February 4, 2021



# 3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Tuesday February 9, 2021

### 3C.6 Offer closing date

Thursday February 18, 2021

### 3C.7 Last day to extend the offer closing date

Monday February 15, 2021

### 3C.9 Trading in new +securities commences on a deferred settlement basis

Friday February 19, 2021

# 3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Tuesday February 23, 2021

### 3C.11 +Issue date

Thursday February 25, 2021

### 3C.12 Date trading starts on a normal T+2 basis

Friday February 26, 2021

# 3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Tuesday March 2, 2021

Part 3E - Fees and expenses

# 3E.1 Will there be a lead manager or broker to the proposed offer? ⊗ Yes

### 3E.1a Who is the lead manager/broker?

Xcel Capital Pty Ltd

### 3E.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 New Options (exercisable at \$0.30 on or before 31 August 2023) at an issue price of \$0.01 per Option (same terms as Loyalty Option Entitlement Offer)

# 3E.2 Is the proposed offer to be underwritten?

☑ No

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

☑ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

For costs of the Offer and for working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☑ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful? 

☑ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries except for Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☑ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

https://www.aldororesources.com/announcements

3F.7 Any other information the entity wishes to provide about the proposed issue

This Appendix 3B replaces the Appendix 3B lodged with ASX on 25 January 2021

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)? 

☑ Yes

### 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 Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

of the 'new' class of +securities on

ASX? Yes

☑ No

ASX +security code +Security description

New class-code to be confirmed

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

+Security type

**Options** 

Number of +securities proposed to be issued

3,950,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

### 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?

What is the issue price per

+security?

AUD - Australian Dollar

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 New 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 ordinary shares on issue

# Options details

+Security currency Exercise price Expiry date

AUD - Australian Dollar AUD 0.3000 Thursday August 31, 2023

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

ARN: ORDINARY FULLY PAID

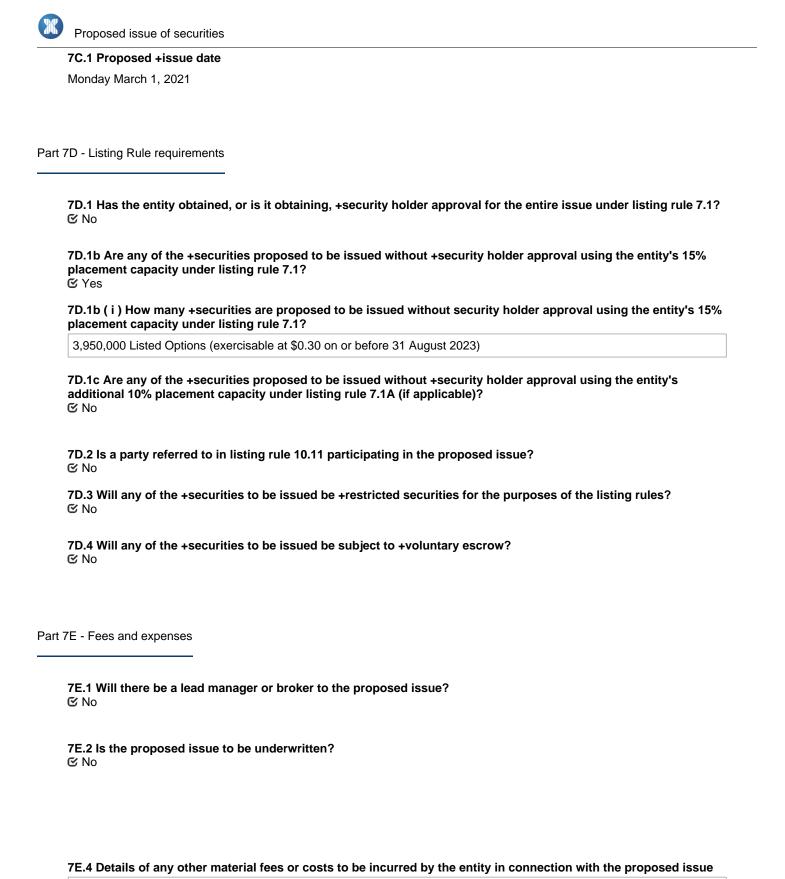
Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX: ARN)

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 New Options can be found in Section 6.1 of the Prospectus to be lodged with ASX and ASIC on 29 January 2021

Part 7C - Timetable



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 Option Entitlement Issue. Issue of 200,000 to the Company Secretary of ARN. The issue price of the Options will be \$0.01 (same as the Option Entitlement Issue).

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?  $\ensuremath{\mathfrak{C}}$  No

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

This Appendix 3B replaces the Appendix 3B lodged with ASX on 25 January 2021