

8 February 2021



Dear Shareholder

## LOYALTY OPTION ENTITLEMENT OFFER – LETTER TO SHAREHOLDERS

The Board of Aldoro Resources Limited (ACN 622 990 809) (**Company**) is pleased to invite you to participate in the non-renounceable pro rata entitlement offer of Loyalty Options on the basis of one (1) Loyalty Option for every five (5) Shares held by Shareholders registered at the Record Date at an issue price of \$0.01 per Loyalty Option to raise up to approximately \$134,962 (before costs) (**Entitlement Offer**). Each Loyalty Option will entitle the holder when exercised to one new ordinary share in the Company.

The Company intends to apply the funds raised from the Entitlement Offer (less expenses) to working capital (including administration costs, ongoing project development and operating expenses).

Xcel Capital Pty Ltd (**Lead Manager**) has been appointed as lead manager to the Entitlement Offer to place any shortfall of Loyalty Options offered to Shareholders. In consideration for its appointment, the Lead Manager (or its nominees) will receive a management fee of \$10,000 (exclusive of GST) and 3,750,000 Options on the same terms as offered to Shareholders under the Entitlement Offer.

The Entitlement Offer is being made to all Shareholders of the Company named on its register of members at 5:00 pm (AEST) on 4 February 2021, whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

The Company lodged a prospectus in relation to the Entitlement Offer with ASIC and ASX on 29 January 2021, and a supplementary prospectus on 3 February 2021 (**Prospectuses**). An electronic copy of the Prospectuses, along with information with respect to applying for your entitlement under the Entitlement Offer, is accessible at <https://investor.automic.com.au/#/home>.

If you are unable to access the Prospectuses online, please contact the Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) to request a paper version of the Prospectuses and Entitlement and Acceptance Form. A paper version of the Prospectuses and Entitlement and Acceptance Form will be sent to you free of charge.

Based on the capital structure of the Company as at the date of the Supplementary Prospectus lodged on 3 February 2021, a maximum of 13,496,161 Loyalty Options will be issued pursuant to this Entitlement Offer. If all Loyalty Options issued under the Entitlement Offer are exercised (exercisable at \$0.30 on or before 2.5 years from the date of issue), the Company will receive approximately \$4,048,848.

**Your acceptance of the Entitlement Offer must be made on the Entitlement and Acceptance Form which you can access at <https://investor.automic.com.au/#/home>.**

**The number of Loyalty Options to which Eligible Shareholders are entitled (your Entitlement) is shown on your personalised Entitlement and Acceptance Form which, along with this Prospectuses, is accessible at <https://investor.automic.com.au/#/home>.** You will need to provide your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode to access the online application system and follow the instructions provided including making payment by BPAY®. Your electronic acceptance of the Entitlement Offer must be made using this electronic service, with payment via BPAY®.



### Actions required by Eligible Shareholders

The number of new Loyalty Options to which Eligible Shareholders are entitled (your Entitlement) is shown on the Entitlement and Acceptance Form that accompanies the Prospectuses which you can access by entering your personal details (including Securityholder Reference Number (SRN) or Holder Identification Number (HIN), and postcode) at the following link: <https://investor.automic.com.au/#/home>.

As an Eligible Shareholder, you may:

- accept your **full** Entitlement (refer to Section 4.2 of the Prospectus lodged on 29 January 2021); or
- accept your **full** Entitlement and **apply for additional Shortfall Options** (refer to Section 4.2 of the Prospectus lodged on 29 January 2021); or
- accept **part** of your Entitlement (refer to Section 4.2 of the Prospectus lodged on 29 January 21); or
- if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

### Key Dates for the Entitlement Offer

Event	Proposed Date
Announcement of Offer and lodgement of Appendix 3B with ASX	25 January 2021
Lodgement of Prospectus with the ASIC and ASX	29 January 2021
Lodgement of Supplementary Prospectus with ASIC and ASX	3 February 2021
Ex date	3 February 2021
Record Date for determining Entitlements	4 February 2021
Prospectuses despatched to Shareholders & Company announces despatch has been completed	9 February 2021
Last day to extend Closing Date	15 February 2021
Closing Date after 5pm*	18 February 2021
Loyalty Options quoted on a deferred settlement basis	19 February 2021
Announcement of results of issue	23 February 2021
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Loyalty Options	25 February 2021

\* The Directors may extend the Closing Date by giving at least 3 Business Days notice to ASX prior to the Closing Date. As such the date the Loyalty Options are expected to commence trading on ASX may vary.

If you have any queries concerning the Entitlement Offer, or the action you are required to take to subscribe for Loyalty Options, please contact your financial adviser or the Company's share registry Automic on 1300 288 664 or +61 2 9698 5414 between 8:30am and 5:00pm (AWST).

Yours sincerely



**Sarah Smith**  
Company Secretary