

30 April 2021

QUARTERLY REPORT

Period Ended 31 March 2021

Aldoro Resources Ltd (Aldoro or the Company) (ASX:ARN) provides the following commentary and Appendix 5B for the Quarter ended 31 March 2021.

HIGHLIGHTS

- **Fixed-Loop (FLTEM) electromagnetic survey at Narndee completed with drill-ready targets (VC1 & VC11) and bedrock conductors confirmed (VC3 & VC7).**
- **Moving Loop (MLTEM) survey planned over remaining targets to filter potential false-positive super-paramagnetic (SPM) anomalies.**
- **Dipole-Dipole (2DIP) survey planned but deferred.**
- **Field mapping and geochemical survey planned over high interest targets.**
- **Ni-Cu-PGE footprint expanded with granting of Windimurra tenement E59/2431.**
- **Global expertise and \$2M placement commitment - Dr Minlu Fu and associates (Ausino).**
- **Strategic review of WA gold assets**

Fixed-Loop (FLTEM) electromagnetic survey at Narndee completed.

The refinement of data and imagery (ASX Announcement 21 December 2020) was the first in a series of sequential steps taken to derisk the Project to prioritise priority targets for the FLTEM survey. The FLTEM data's initial processing has now been completed and has confidently constrained two walk-up, drill-ready targets, being VC1 and VC11. Two additional bedrock conductor targets were provisionally confirmed, being VC3 and VC7. These will undergo further definition utilising a MLTEM survey, which will remove any possibility of spurious FLTEM anomaly readings caused by SPM bodies (i.e., shallow geology containing magnetic minerals such as magnetite).

Drill-ready Targets:

Target VC1

A total of 8 survey lines were completed (152stns, 8.8km). The Survey was run over the large, high amplitude VTEM response/target which has had limited drill testing in the past. A clear, strong bedrock anomaly was defined over 3-5 primary lines. Although modelling is still to be refined. Preliminary results highlight a high conductance source ~400-500m+ strike/plunge extent, ~50-75m in width, depth to top ~125m, and plunging shallowly toward the NNE.

Target VC11

Five survey lines were completed (44stns, 3.0km). The anomaly defines a clear, moderate-strength, localised bedrock conductor present of sufficient detail and quality to provide a robust drill target. The source appears relatively shallow at ~50-75m to its top and is consistent with the VTEM anomaly position.

Dipole-dipole (2DIP) Survey

The 2DIP geophysical contractors have met with an unavoidable delay, and therefore, it has been decided to bring forward the MLTEM survey in its stead.

Windimurra Mafic-ultramafic Complex (Mulyeron Hill)

The Company's Windimurra tenement application E59/2431 covering 192km² was granted in this quarter. The Narndee Windimurra Complex is the largest layered mafic-ultramafic intrusive complex in Australia.

Importantly, the Windimurra tenement covers Mulyeron Hill, a stratigraphically lower ultramafic portion of the Windimurra mafic-ultramafic Complex, over which Aldoro holds 100%. The Company sees the granting of tenement E59/2431 as pivotal in securing a greater footprint over the Narndee Windimurra Complex.

Hong Kong Ausino Investment

Ausino is an entity controlled by Dr Minlu Fu, who has been heavily involved in several nickel, copper and gold discoveries. Dr Minlu Fu has had successful technical involvement in the significant discoveries made by Los Ceros (**ASX: LCL**) and Tietto Minerals (**ASX: TIE**). Dr Minlu Fu and associates have committed to invest \$2 million into Aldoro at \$0.20 per share. Upon completing the Placement, Dr Fu will join the Pioneer Development Fund (Australia) Limited and the Narndee Nickel-PGE project vendors as Aldoro's largest shareholders. Under the agreement, Ausino and Dr Minlu Fu will provide equipment and services to the Company in relation to the Narndee Nickel-PGE project. Further details on the arrangement with Dr Fu and the Placement are outlined in the Corporate section.

Strategic Review of WA Gold Assets

Late in 2020, Aldoro received unsolicited expressions of interest in its gold assets in Western Australia. The Company announced it will undertake a strategic review of its portfolio of gold assets, with different commercial options being considered, including potential divestment (**ASX Announcement 18 January 2021**). The tenements in review will include the Penny South gold project, Unaly Hill South and Ryans Find, all located in Western Australia.

Overview of Projects

Aldoro Resources Limited is a junior exploration and development company focussed on greenstone hosted hydrothermal gold and magmatic rocks containing nickel, copper, and potentially, Platinum Group Elements (or PGE) mineralisation (i.e., Ni-Cu-PGE suite) exploration in Western Australia. On 6 September 2019, Aldoro entered into a binding option agreement to acquire 100% of Altilium Metals Limited ("Altilium"). Altilium holds a series of exploration projects in the Murchison Region of Western Australia, including the Penny South Gold Project in the Youanmi Gold Mining District and the multi-commodity Narndee Project Area. On 20 November 2019, following shareholder approval at the Company's AGM on 12 November 2019, the acquisition of Altilium was completed.

Four of Aldoro's projects are located in the Murchison Region of Western Australia around the Youanmi Gold Mining District (Penny South and Unaly Hill South) and the Windimurra-Narndee Igneous Complex (Narndee area and the recently granted Windimurra tenement). The remaining two projects are in the Eastern Goldfields near Leonora (Leinster and Cathedrals Belt) and the Ryans Find Project near Southern Cross (Figure 1).

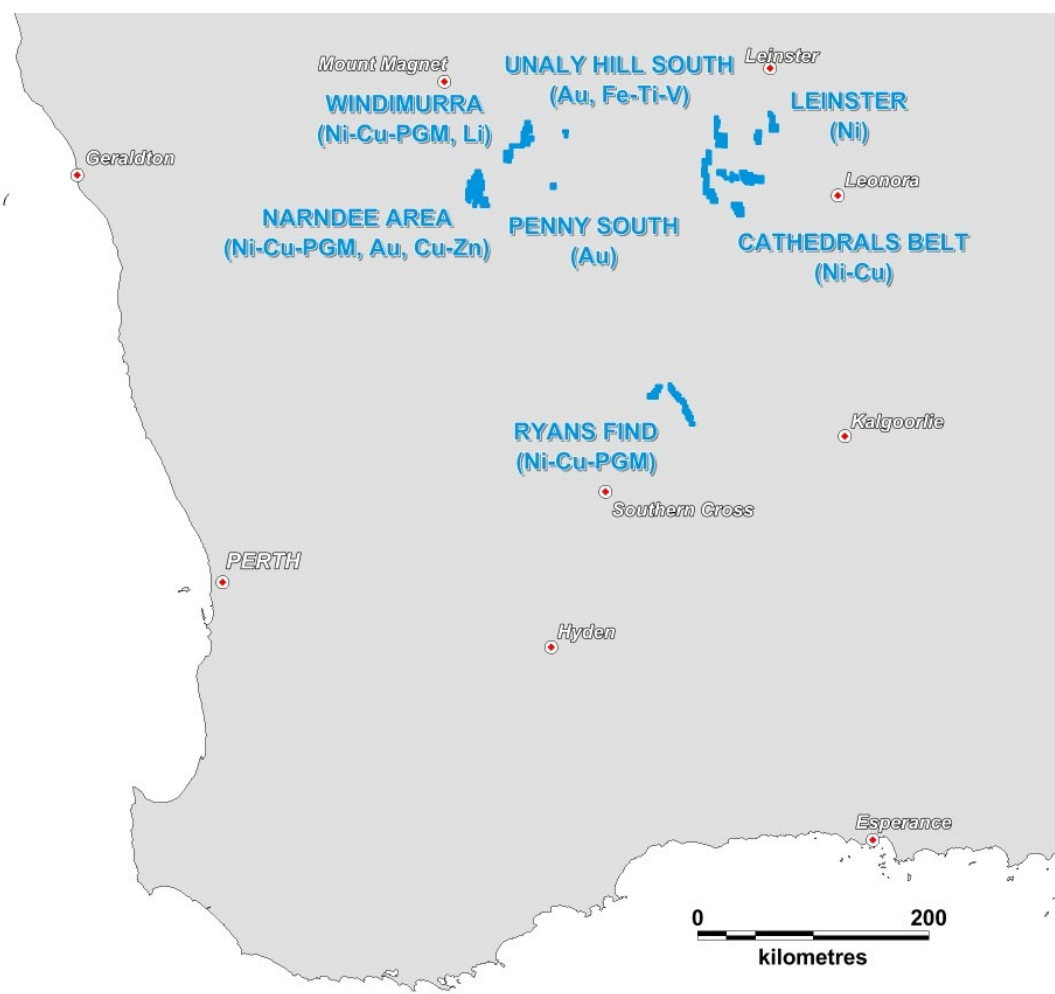


Figure 1. Aldoro's tenement portfolio and associated project areas.

Gold Projects

Penny South Gold Project

The Penny South Gold Project is in the Youanmi Gold District, approximately 30km south of the Youanmi Gold Mine (**ASX:RXL and VMC**) and directly south of the Penny West Gold Project owned by Ramelius Resources (**ASX:RMS**) (Figure 2).

The project area contains over 2.5km strike extension of the Penny West Shear, which hosts the historic high-grade Penny West Gold Mine. Historic drilling within tenement E57/1045 has encountered various significantly anomalous intersections of gold mineralisation, including 2m at 33.98g/t Au, 6m at 1.27g/t Au and 5m at 1.11g/t Au. Like the Penny West area, tenement E57/1045 contains limited outcrop and is overlain by 1m to 30m of sand and sedimentary cover. The average depth of historic drilling within the Penny South Gold Project is less than 40m downhole.

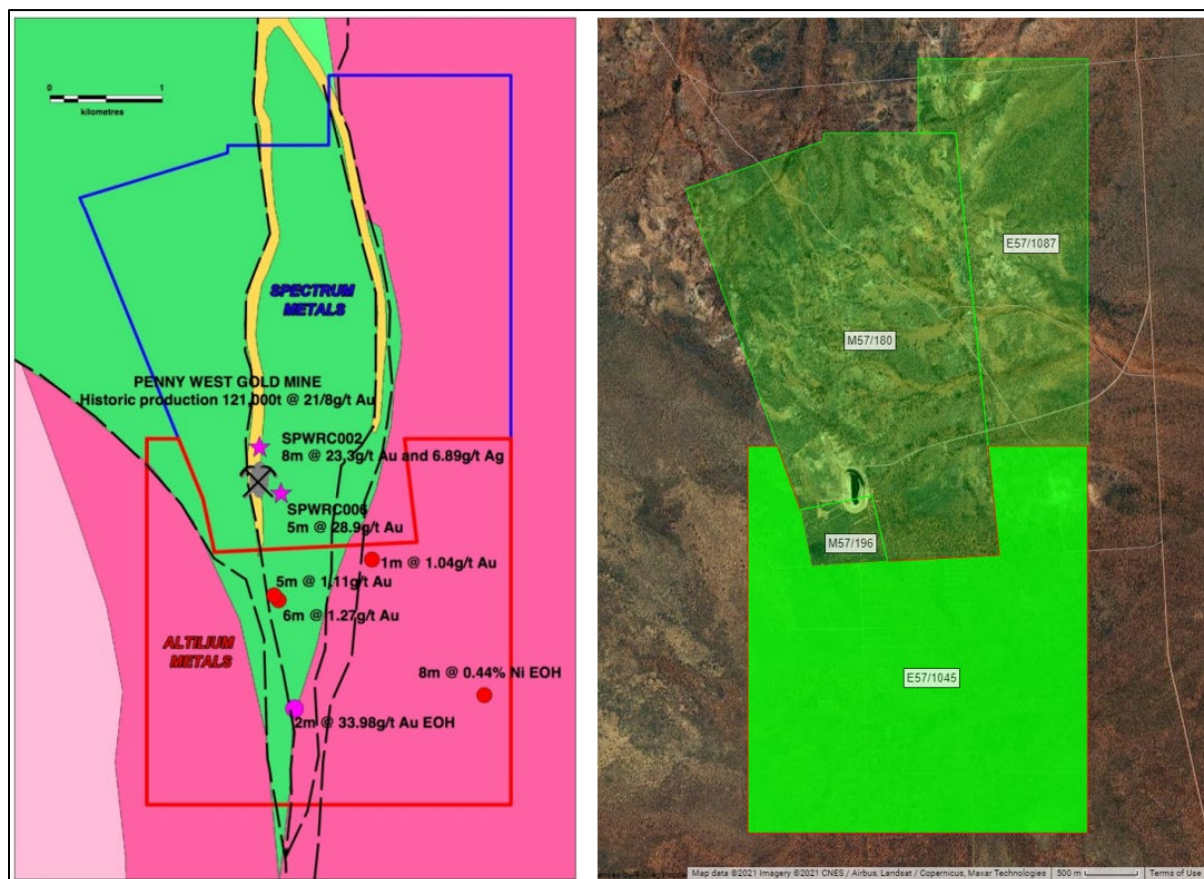


Figure 2. Youanmi Gold District: Penny South. Aldoro's tenement E57/1045 is located adjacent to the historic Penny West Gold Mine (excavation at right, centre).

Earlier in the year, Aldoro completed a reverse circulation (RC) drilling program at the Penny South Project (ASX, *Penny South RC Results, 28 May 2020*; *Encouraging Results from Penny South 1m Assays, 26 June 2020*). The program consisted of 23 holes, for 4,142m, and drilled to a maximum depth of 258m. The program aimed to test two areas of interest identified by the Company's January AC drilling (ASX, *Deeper Drilling at Penny South, 25 February 2020*), which showed coincident features of potential mineralised zones including sulphidic quartz veining at the mafic-granodiorite contact, deeper weathering profile, historic intersections of gold mineralisation and lead and zinc geochemical anomalies. The results of the program identified a mineralised structure at the Southern Target over a strike length of at least 400m, with assays results up to 6.7g/t Au (APSRC026).

In August, Aldoro completed an additional AC drilling campaign across three target areas within the Project (ASX, *Penny South Aircore Drilling Complete, 25 August 2020*), and the results of this drilling (ASX, *Penny South AC Results; Further RC at Southern and T7 Targets, 7 October 2020*) showed a broad zone of anomalous gold, comprising 16m at 0.1g/t Au from 46m, in hole APSRC144, within target T7 in the north-eastern part of the tenement (Figure 3). This result correlates with historic results over 350m strike in this area. The remaining results showed subtle geochemical anomalies across Target T7 and the Southern Target extension.

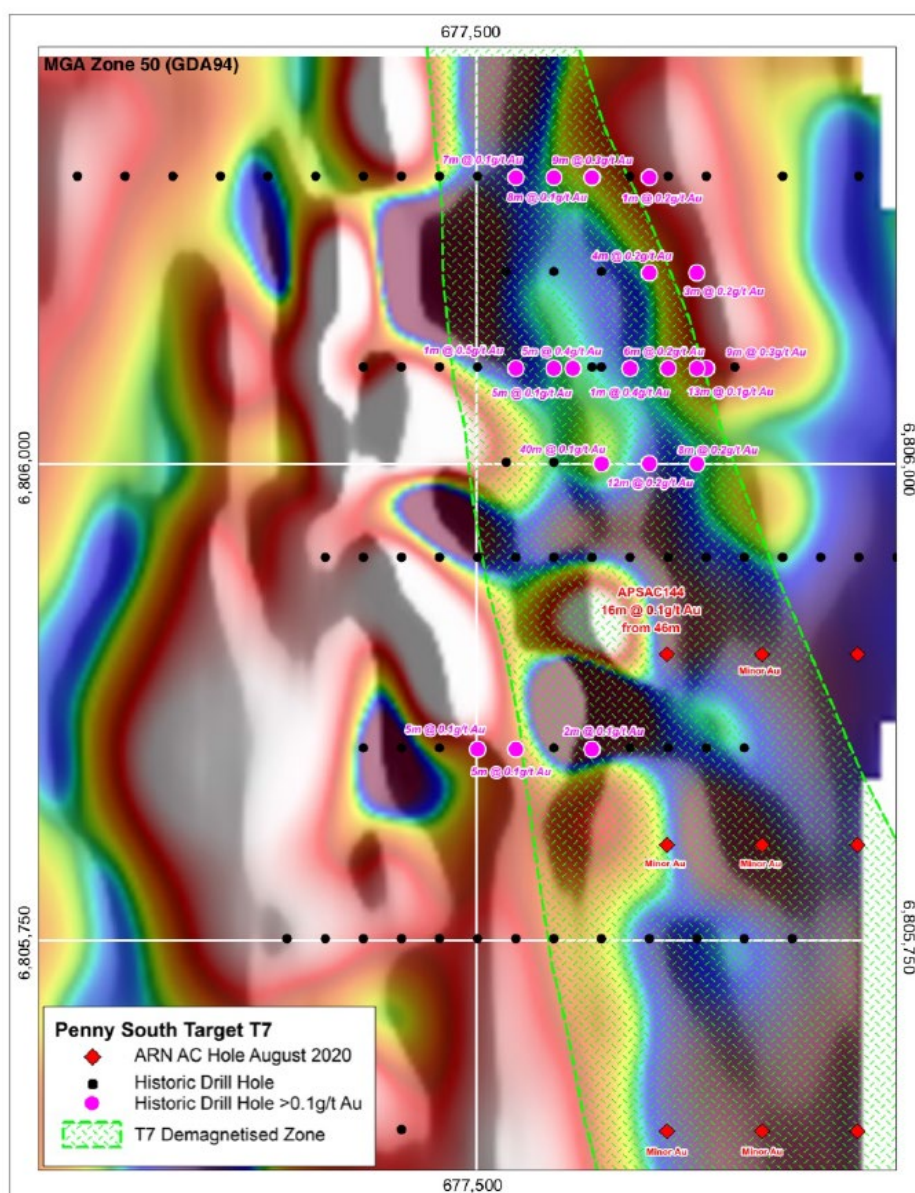


Figure 3. ARN AC holes drilled in the August 2020 campaign within Target T7 and the Southern Extension.

Unaly Hill South

Tenement E57/1048 lies at the southern end of the Atley Complex, located between the Youanmi and Sandstone Gold Mining Districts and contiguous with Surefire Resources (**ASX:SRN**) Unaly Hill Vanadium Project. Whilst the tenement contains a significant vanadium titanomagnetite exploration target, it is also considered prospective for gold mineralisation with the intersection of two major regional shears – the northern extension of the Youanmi Shear with the Yuinmery Shear, also known to host gold mineralisation. Historic work has identified several gold anomalies from previous soil sampling and RAB drilling. The shallow, wide spaced RAB drilling was an ineffective test for continuity of the gold anomalies and, combined with the favourable structural setting, it was determined that the area warranted further follow up work.

During Q3 2020, Aldoro completed an aircore (AC) drilling program at the Project. This initial program consisted of 56 holes for a total of 3,422m drilled. Holes were generally drilled to blade refusal, with an average depth of 61m and to a maximum depth of 102m (hole UHSAC036), due to an increased weathering profile in some areas. Gold anomalism was detected in holes UHSAC018 (4m @ 0.0368 g/t Au from 46m), UHSAC026 (7m @ 0.0327 g/t Au from 38m) and UHSAC029 (9m @ 0.0487 g/t Au from 54m). Highest individual grades intersected were from holes UHSAC004 (1m @ 0.236 g/t Au from 62m) and UHSAC053 (1m @ 0.22 g/t Au from 34m). Whilst considered anomalous, these grades were disappointing from the aspect that they failed to reflect the higher levels of gold anomalism identified from historic drilling. As a result, the Company will undertake a comprehensive review on the overall prospectivity of the Project and determine whether further drilling is warranted.

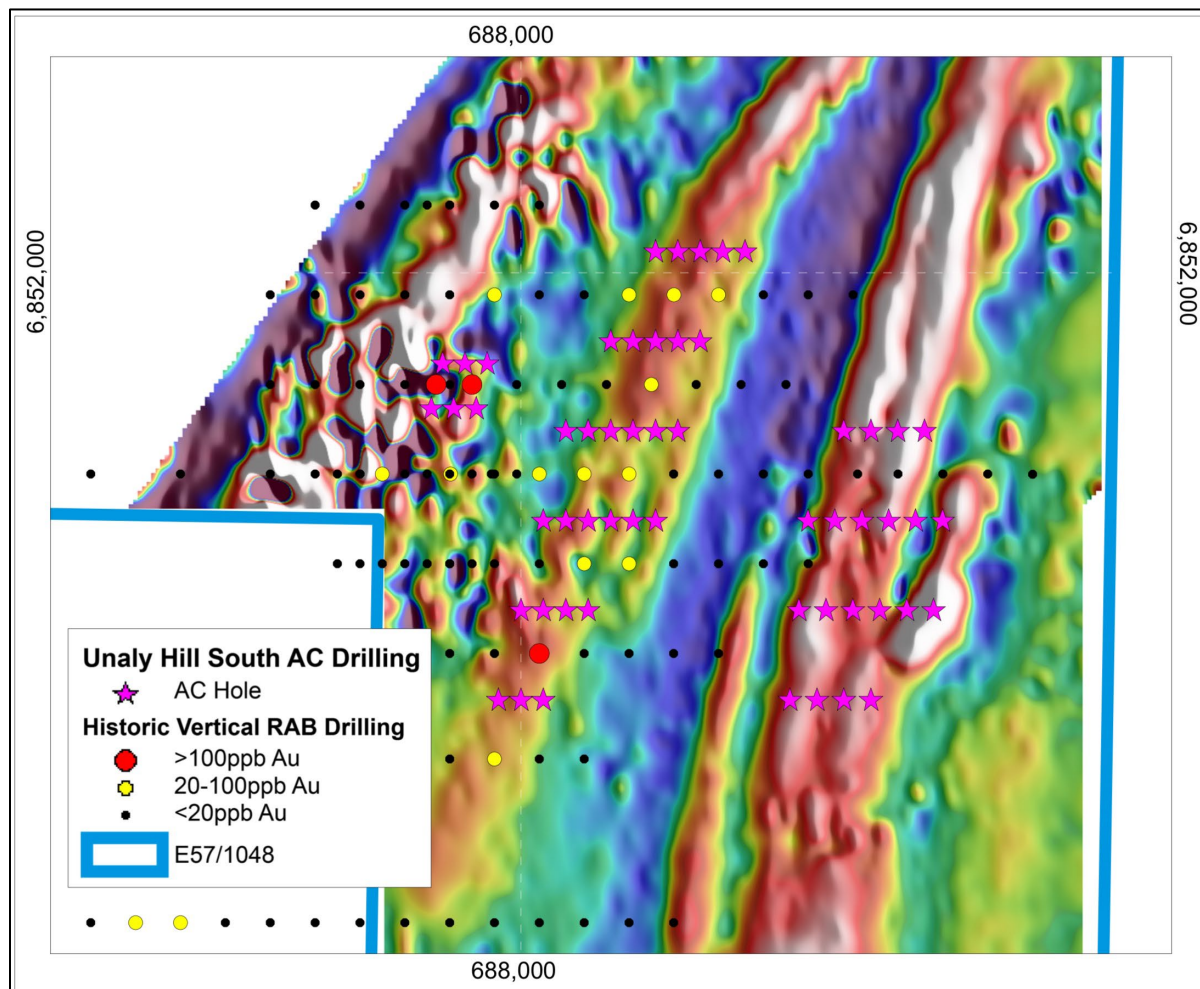


Figure 4. Unaly Hill South AC Drilling October 2020.

Ryan's Find Project

The Ryan's Find Project is located 100km northwest of Southern Cross (Figure 5), with exploration to date focused on the nickel-cobalt potential of ultramafic rocks within the Watt Hills Greenstone belt.

During the reporting period, Aldoro received assay results from a first pass geochemical survey at Ryans Find completed earlier in 2019 (*ASX, ARN to Focus on Nickel Potential of Ryans Find Project, 28 August 2019*). The survey aimed to verify nickel-cobalt anomalism in historical geochemical surveys and enable targeting of future work programmes.

However, following a review of the Company's exploration portfolio, Aldoro has since decided to focus solely on the gold potential of the Ryans Find Project area, with more than 40 km of strike length of relatively underexplored greenstone belt, bookended by historic gold mines and workings. The Company notes the recent acquisition of the historic Taipan Mine by Twenty Seven Co (*ASX:TSC, 11 September 2020*) for up to A\$3.15m in cash and stock. This historic mine, located on tenement M77/515, is almost

surrounded by Aldoro's tenement E77/2535, with potential for strike extension of this mineralised structure into Aldoro's ground. Aldoro is actively pursuing the grant of tenements ELA77/2520, ELA77/2535 and ELA16/551 with a gold focused exploration program prepared and ready to commence as soon as that occurs.

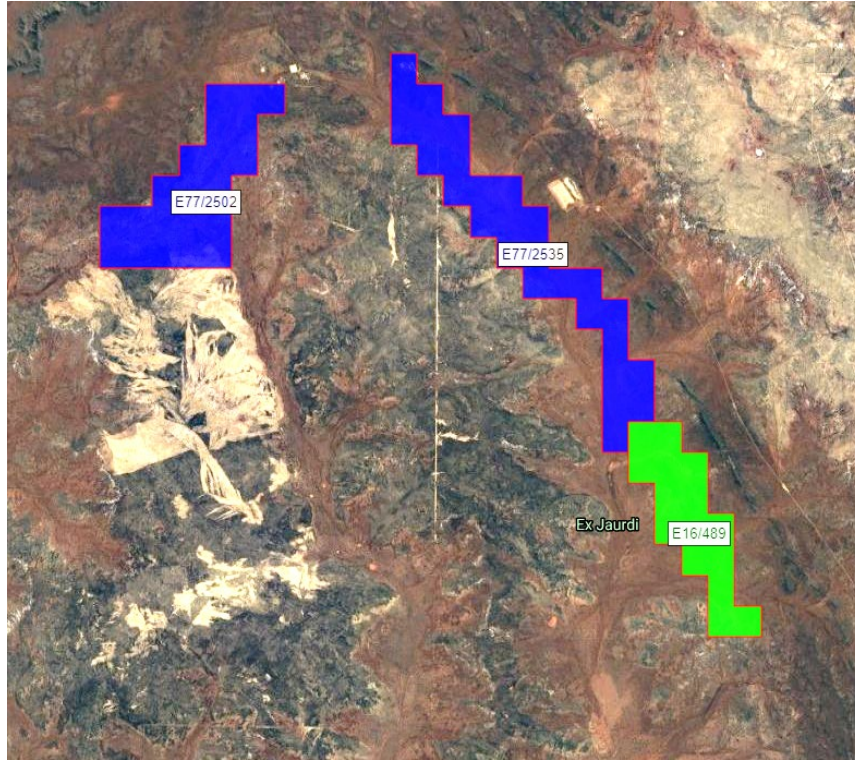


Figure 5. Tenements comprising Ryan's Find.

Kiabye Greenstone Belt (Narndee Igneous Complex-Au)

Kibaye Gold Prospect

The Kiabye Greenstone Belt wraps around the western side of the Narndee Complex, predominantly formed of Norie Group amphibolite-metabasalt and Yaloginda metasedimentary units, with a sheared contact against the surrounding Tuckanarra Suite granite. The greenstone belt extends for over 30km of strike and is historically underexplored due to thin 1m to 5m cover. Anomalous indications of gold have been identified along the length of the belt in historic work (*ASX, New Gold Exploration Strategy Taking Shape, 21 October 2019*). Historic exploration has focused on two main areas, Kiabye Well North and Kiabye Well South. Recent prospecting activities on the project area have identified several new gold occurrences of both gold nugget patches and gold in quartz veins. Aldoro has conducted recent fieldwork to ground-truth these locations. The additional donation of compelling rock chip and lag samples by local gold prospectors from the surrounding area, warrants an expansion of the current soil sampling program, and a further 2km² of sampling is planned to test and verify recent areas of gold prospecting activity and reported gold nugget finds (**ASX announcement, 5 October 2020**).

Ni-Cu-PGE Projects

Narndee Project

In October 2020, the Company announcement the commencement of a major exploration effort at its Narndee Igneous Complex Project (Narndee) (**ASX announcement 29 October 2020**). This work commenced with an airborne electromagnetic (EM) survey, utilising UTS Geophysics' VTEM™ Max system. The survey, conducted from 9th -21st November, covered a 155 km² area of the southern area of the greater Narndee Igneous Complex (NIC). Initial processing of 1035 line/km of data (@ 150 m line-spacing) revealed the location of 16 major targets, comprising 7 type-1 bedrock conductors associated

with magnetic features, and 9 deeper anomalies, located in the core area of the NIC (**ASX announcement, 24 November 2020**) (Figure 6). The Company noted that many of the anomalies detected corresponded well with areas of historic surface geochemical results, with the rest untested by historic work. Ongoing processing and refinement of the data and imagery by UTS Geophysics, was completed in December (ASX announcement 21 January 2021). The refined data and imagery released supported the presence of conductive targets at depths from 50-300m below the surface.

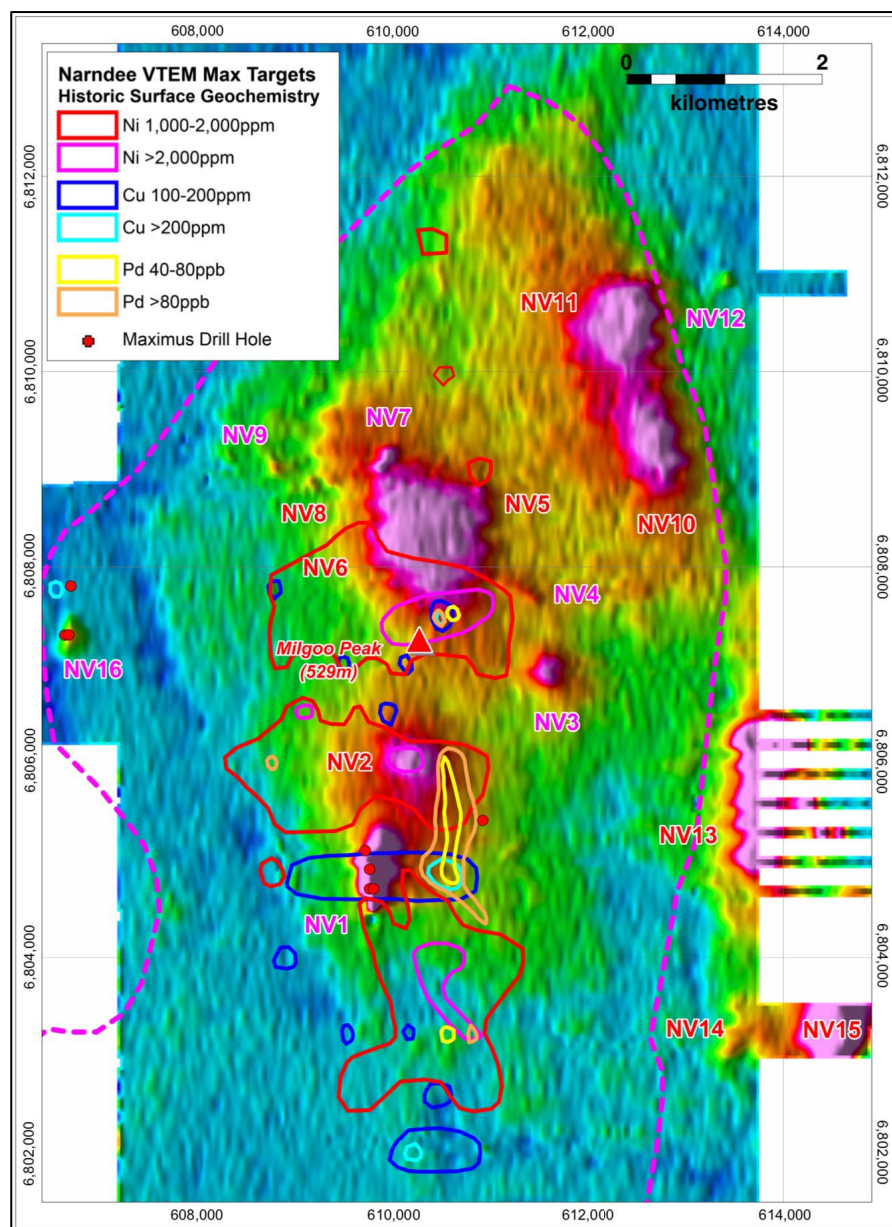


Figure 6. VTEM Max Targets and Historic Surface Geochemistry Around Milgoo Peak on CH48BZ Image.

Due to the success of this program, the Company announced a follow-up High-Power Fixed Loop (FLTEM) ground EM survey (**ASX Announcement 21 December 2020**). The FLTEM survey was to follow-up and refine the initial airborne VTEM targets, the first in a series of sequential steps taken to derisk the Narndee Project and enable a deeper understanding of the Project, in preparation for the upcoming drilling campaign (Figure 7).

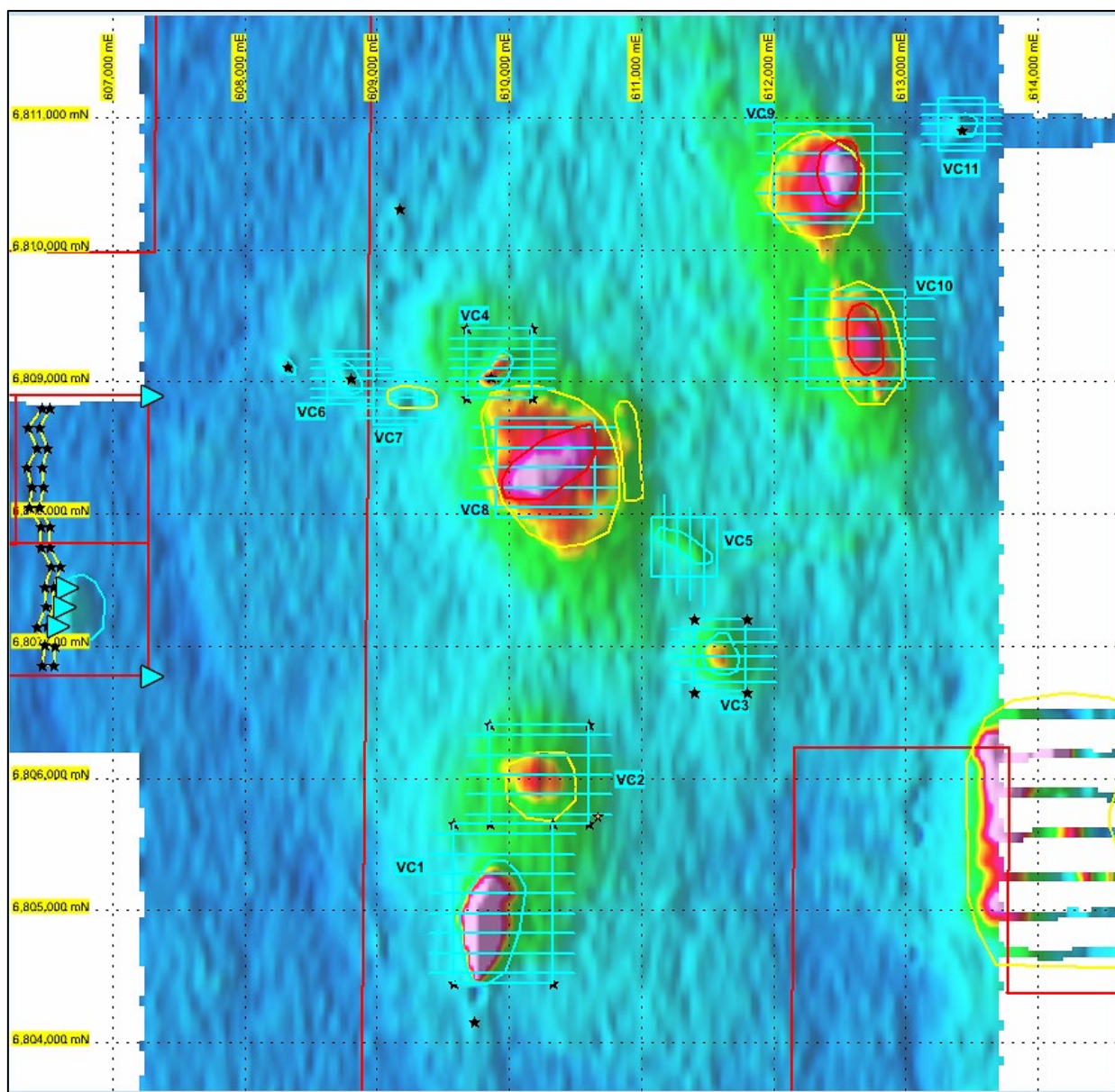


Figure 7. Plan showing FTEM survey positions overlying high-interest targets from VTEM survey results

The FLTEM survey was successfully completed in March 2021, and initial processing of FLTEM data confidently constrained two walk-up drill-ready targets, being VC1 and VC11 (cf. Figure 7, Figure 8, Figure 9) (refer JORC Table 1, ASX Announcement 13 April, 2021). Two additional targets, VC3 and VC7, have also been confirmed as bedrock conductors and will undergo further definition before drill testing.

FLTEM Results

Target VC1

A total of 8 survey lines were completed (152stns, 8.8km). The survey was run over the large, high amplitude VTEM response/target which has had limited drill testing in the past. A clear, strong bedrock anomaly was defined over 3-5 primary lines (cf. Figure 8). Although modelling is still to be refined, preliminary results show a high conductance source ~8000-18000S+, ~400-500m+ strike/plunge extent of ~50-75m in width, depth to top ~125m, plunging shallowly toward the NNE.

Due to the quality and nature of the anomaly result and pending checks of historic drilling, geophysical consultants Southern Geoscience Consultants recommend drill testing of the highest conductance core zone. Below is a plot of the preliminary modelling results comprising two model scenarios for the late channels.

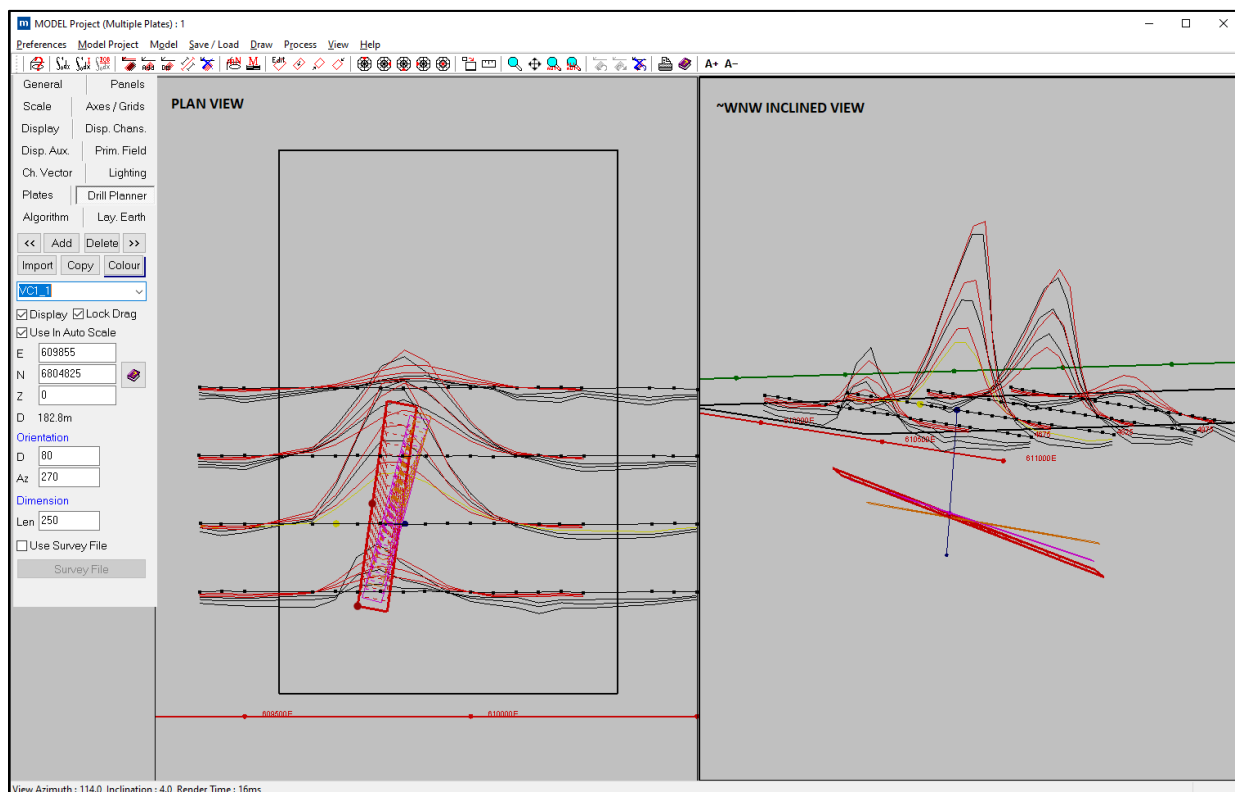


Figure 8. Initial modelling of the VC1 target shows a highly conductive, relatively shallow target of 400-500m strike length and c.50-75m width (at left and centre) available for immediate test drilling.

Target VC11

A total of 5 survey lines completed (44stns, 3.0km). The anomaly shows a clear, moderate-strength, localised bedrock conductor present of sufficient detail and quality to provide a robust drill target. To further derisk this target, two lines of MLTEM are planned, as well as single 2DIP line. The source appears relatively shallow at ~50-75m to top and is consistent with the VTEM anomaly position.

Figure 9 plots the CH24BZ mid-channel data.

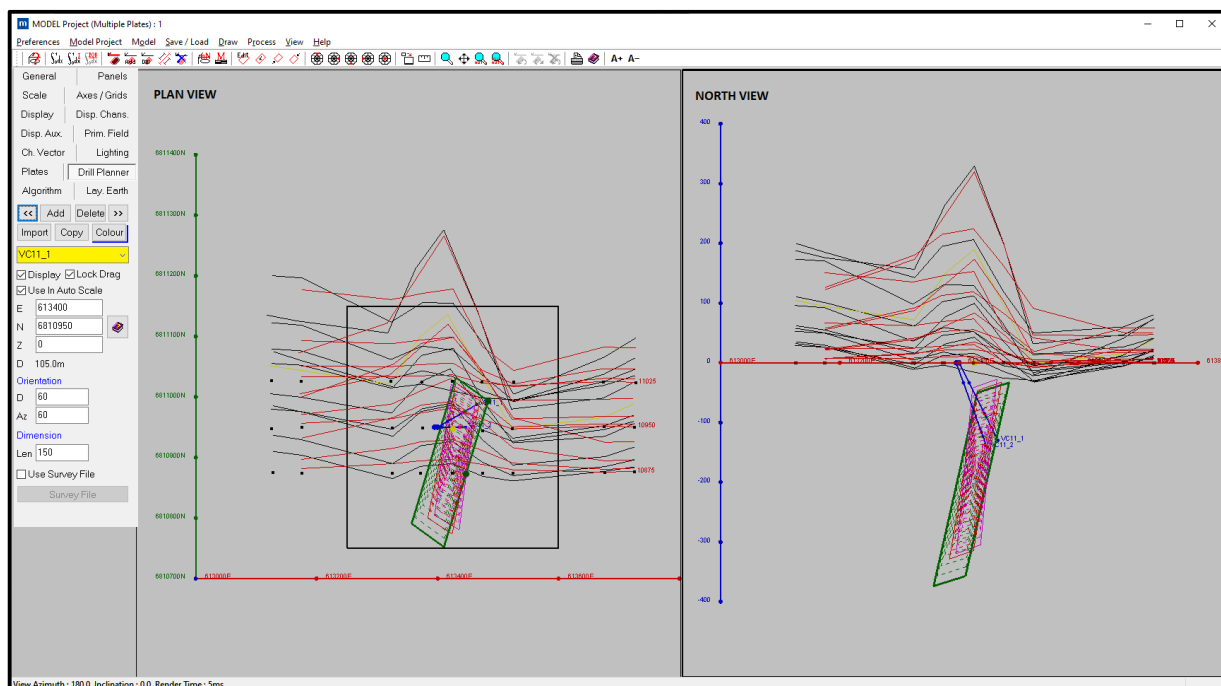


Figure 9. Showing detail of Target VC11 anomaly which is recommended for immediate test drilling.

During the year, Aldoro surrendered tenement applications E58/518 and E58/519 after first re-applying for key areas of these applications as ELA59/2431. ELA59/2431 still covers the main exploration targets identified by the Company, but within a reduced footprint.

The Narndee Windimurra Complex

Tenement E59/2431 overlies the largest layered mafic-ultramafic intrusive complex in Australia and comprises a layered mafic complex. A key feature of the license area is the multiple strong magnetic anomalies interpreted to be ultramafic zones. Of particular interest are magnetic targets (Targets Mag1 and Mag2), where the magnetic anomalies are supported by conductive bodies (Figure 10).

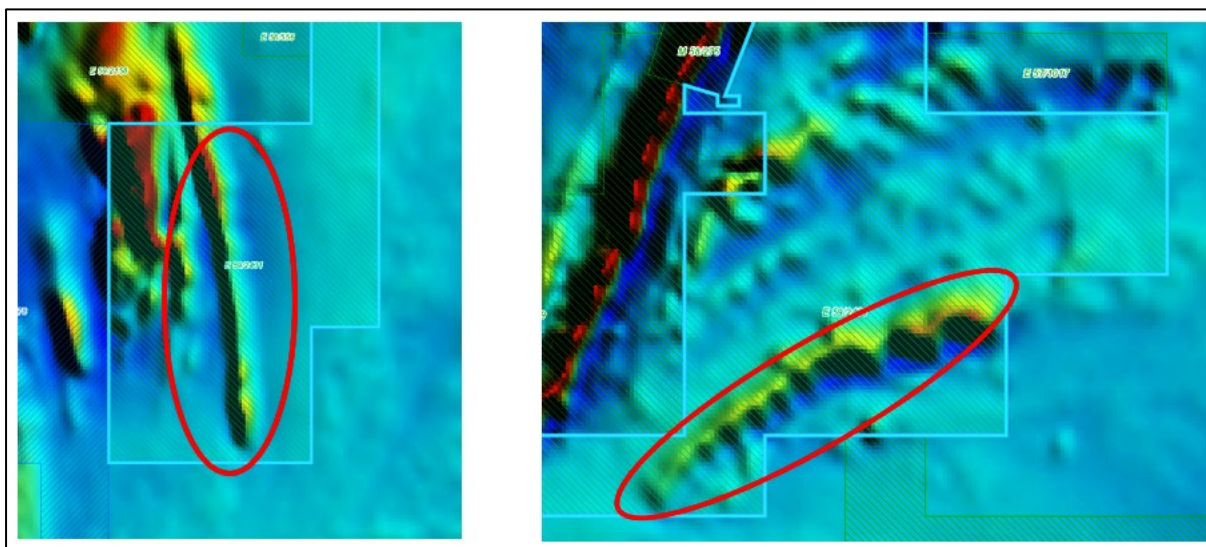


Figure 10. Targets Mag1 (at left) and Mag2 located within Licence E59/2431.

The stratigraphically higher mafic parts of the complex contain predominantly Fe-Ti-V deposits, typical of the Windimurra Mine, Youanmi, and the Atley Complexes. Importantly, the Windimurra tenement covers Mulyeron Hill, a stratigraphically lower ultramafic portion of the Windimurra mafic-ultramafic Complex, over which Aldoro holds 100%. The Company sees the granting of the tenement as pivotal in securing a larger footprint over the Narndee Windimurra Complex, enhancing the strategic significance and prospectivity of the Company's mineral licence holdings over the area.

Cathedrals Belt Project

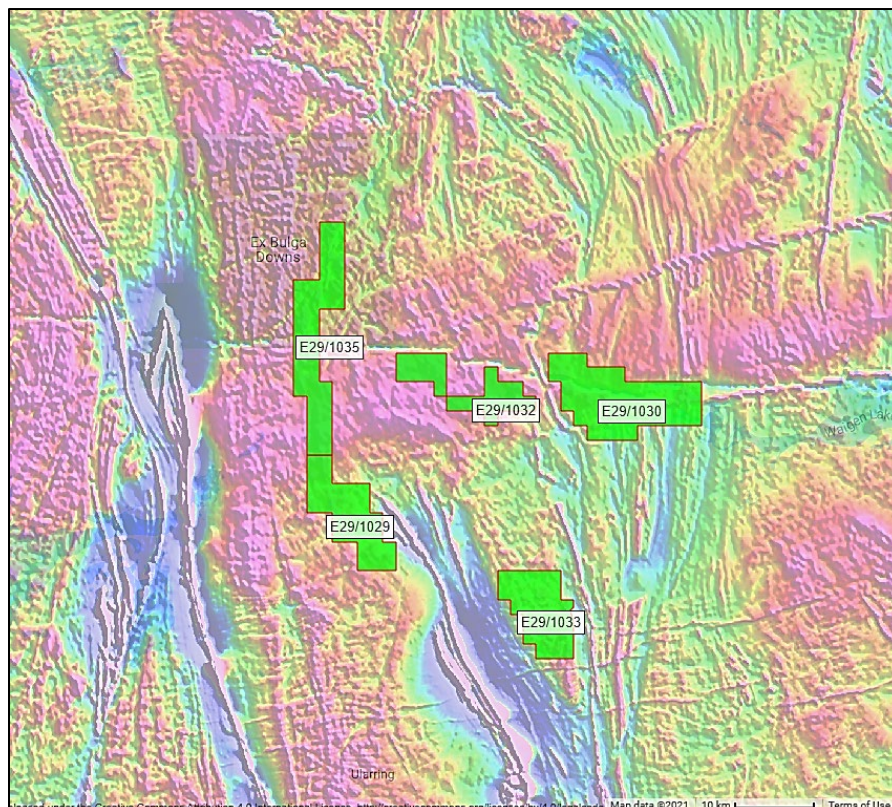


Figure 11. Aldoro's Cathedral's Belt tenements superimposed over a regional aeromagnetic background.

The Cathedrals Belt Project comprises 6 tenements (E36/931 is expected to be relinquished) (Figure 11), located 250km northwest of Kalgoorlie, adjacent to nickel sulphide discoveries made by St George Mining Ltd (**ASX:SGQ**) at the Cathedrals, Strickland and Investigators Prospects.

The Company's tenements lie to the east, and west, of St George's tenure. The Company's interpretation based on its own high resolution aeromagnetic survey is that the greenstones hosting the nickel-sulphide mineralisation could extend into Aldoro's tenure. Aldoro's tenement E29/1030 is interpreted to lie directly along trend from the ultramafic units hosting the nickel-sulphide mineralisation at the Cathedrals, and aeromagnetic images show a discrete E – W magnetic feature in the SW portion of E29/1030 (Figure 12).

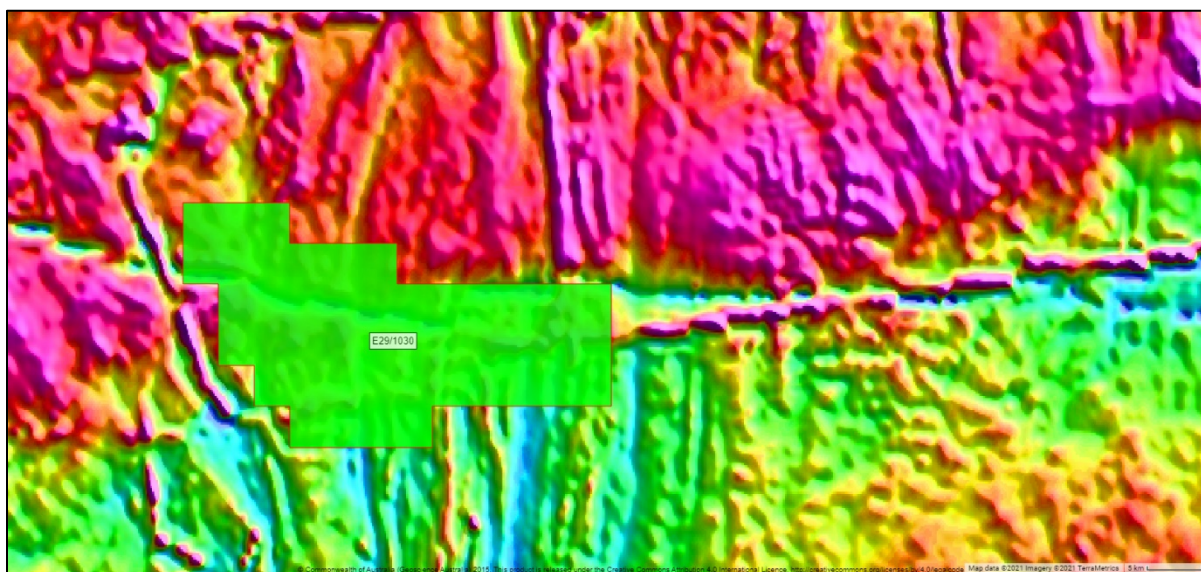


Figure 12. Potential strike extension of E-W nickel-sulphide rich greenstone ultramafic units into E29/1030.

Aldoro notes the exploration success announced by St George (**ASX:SGQ, 1 April 2020, 22 April 2020, 15 May 2020**) at their neighbouring Mount Alexander Project, including the use of magnetotelluric and audio-magnetotelluric surveying as an exploration tool. The Company is following these developments whilst planning the next stage of exploration work at the Project.

Leinster Project

During the year, the Company received final assay results for its recent drilling program at the Firefly Prospect, part of the Leinster Nickel Project (*ASX, Firefly Drilling Results, 19 December 2019*). Drilling tested the bedrock conductors modelled within a large, 1 km scale anomaly associated with the contact of a high magnetic response unit (*ASX, Drilling Commences at Leinster Nickel Project, 7 October 2019*). Drilling at the Firefly Prospect encountered a mixture of basalts (including high Mg), coarse grained mafic and ultramafic lithologies. Nickel concentrations were elevated in the high Mg and ultramafic units as expected, with results of 67m at 0.11% Ni (AFFRC04) and 28m at 0.13% Ni (AFFRC02). Encouragingly high nickel grades were returned near the base of the ultramafic pile in AFFRC02 with 3m at 0.14% Ni, along with 12m at 0.15% Ni at a higher stratigraphic position. The mineralogy of the significant sulphide bearing intervals was dominated by pyrite and hosted within mafic rocks (*ASX, Exploration Update, 28 October 2019*). Sampling of these intervals in AFFRC05 returned 2m at 0.54% Zn and 0.09% Cu.

Corporate

The Company completed a Non-Renounceable Loyalty Option Entitlement Issue (Entitlement Issue) as announced on the 18 February 2021. A Prospectus for the Entitlement Issue was lodged with ASX and ASIC on 29 January 2021 and a Supplementary Prospectus was lodged on 3 February 2021.

The Entitlement Issue offered eligible shareholders registered on the Record Date the ability to subscribe for Options on the basis of one (1) Option for every five (5) Shares held at an issue price of \$0.01 per Option to raise up to \$134,961 before costs (Entitlement Issue Options).

Total applications for the Options raising gross proceeds of \$111,908.31 were received. The Options were issued as per the timetable for the Entitlement Issue. The Company received applications for a total of 11,042,831 Entitlement Issue Options, leaving a Shortfall of 2,453,243 Options.

Xcel Capital Pty Ltd (Xcel) was appointed Lead Manager to the Entitlement Offer and Shortfall Offer. As per their Lead Manager Mandate (Mandate), Xcel placed the remaining Shortfall Options on 5 March 2021. In addition, Xcel were issued 3,750,000 Options pursuant to their Mandate.

The Company lodged a Notice of Meeting (NOM) on 8 March 2021 for a General Meeting to be held on 7 April 2021. The General Meeting was subsequently deferred to 19 April 2021, following the lodgement of an Addendum to the original NOM containing an additional 7 resolutions on 7 April 2021. The General Meeting was held on 19 April 2021.

During the quarter, the Company entered into a consultancy agreement with Hong Kong Ausino Investment Limited (**Ausino**). Ausino is an entity controlled by Dr Minlu Fu, who has been heavily involved in a number of nickel, copper and gold discoveries. Dr Minlu Fu has an enviable ASX track record given his successful technical involvement in the significant discoveries made by Los Ceros (ASX: LCL) and Tietto Minerals (ASX:TIE).

Under the agreement, Ausino and Dr Minlu Fu will provide equipment and services to the Company in relation to the Narndee Nickel-PGE project. Costs in relation to work performed under the agreement will be settled via the issue of Aldoro shares at the 20-day VWAP post presentation of the invoice. Dr Minlu Fu's technical consulting fee is \$5,000 plus GST per month.

Further to Ausino's and Dr Minlu Fu's technical involvement in the Narndee Nickel-PGE project, Dr Fu and associates have committed to invest \$2 million into Aldoro at \$0.20 per share. Upon completion of the Placement, Dr Fu will join the Pioneer Development Fund (Australia) Limited and the Narndee Nickel-PGE project vendors as Aldoro's largest shareholders. Further details of the placement are set out below.

The Company has agreed to conduct a placement of 10 million shares priced at \$0.20 to Dr Fu and his associates which will raise \$2 million (**Placement**).

The Placement funds are intended to be used to progress additional technical derisking encompassing gradient array, additional ground truthing/IP and drilling at the Narndee Nickel-PGE Project in addition to augmenting working capital.

The shares under the Placement were approved by shareholders at the general meeting of shareholders held 19 April 2021. Shareholder approval was also granted for director participation in the Placement as follows:

- Joshua Letcher: \$20,000 at \$0.20
- Lincoln Ho: \$20,000 at \$0.20
- Troy Flannery: \$20,000 at \$0.20

Xcel Capital is acting as lead manager to the Placement and will be paid a fee of 6% + GST, which Xcel has elected to take in shares issued at the Placement price. Xcel will also be issued 2.8 million unlisted broker options with a \$0.234 strike and a 9th September 2023 expiry.

For and on behalf of the board:

Sarah Smith

Company Secretary

This announcement has been authorised for release to ASX by the Board of Aldoro Resources

Tenement Table: ASX Listing Rule 5.3.3

Tenement interests held at the end of the quarter and their location.

Western Australia

TENEMENT	REGISTERED HOLDER / APPLICANT	Permit Status	GRANT DATE (APPLICATION DATE)	EXPIRY DATE	AREA SIZE (Blocks)	Interest / Contractual Right
E16/489	Aldoro Resources Ltd	Granted	27 January 2017	26 January 2022	15BL	100%
E16/551	Aldoro Resources Ltd	Application	(25 September 2020)	N/A	15BL	100%
E77/2502	Aldoro Resources Limited	Application	(1 December 2017)	N/A	21BL	100%
E77/2535	Aldoro Resources Limited	Application	(17 April 2018)	N/A	27BL	100%
E29/1029	Blue Ribbon Mines Pty Ltd	Granted	15 May 2019	14 May 2024	28BL	80%
E29/1030	Blue Ribbon Mines Pty Ltd	Granted	15 March 2019	14 March 2024	45BL	80%
E29/1031	Blue Ribbon	Granted	15 May 2019	14 May 2024	9BL	80%

TENEMENT	REGISTERED HOLDER / APPLICANT	Permit Status	GRANT DATE (APPLICATION DATE)	EXPIRY DATE	AREA SIZE (Blocks)	Interest / Contractual Right
	Mines Pty Ltd					
E29/1032	Blue Ribbon Mines Pty Ltd	Granted	15 March 2019	14 March 2024	12BL	80%
E29/1033	Blue Ribbon Mines Pty Ltd	Granted	27 February 2019	26 February 2024	26BL	80%
E29/1035	Aldoro Resources Limited	Granted	15 March 2019	14 March 2024	37BL	100%
E36/931	Aldoro Resources Limited	Granted	28 November 2018	27 November 2023	43BL	100%
E36/930	Aldoro Resources Limited	Granted	27 September 2018	26 September 2023	23BL	100%
E36/929	Aldoro Resources Limited	Granted	3 July 2018	2 July 2023	14BL	100%
E57/1045	Altium Metals Pty Ltd	Granted	10 August 2016	9 August 2021	4BL	100%
E57/1048	Altium Metals Pty Ltd	Granted	1 February 2018	31 January 2023	4BL	100%
E59/2223	Gunex Pty Ltd	Granted	20 July 2017	19 July 2022	4BL	100%
E59/2238	Gunex Pty Ltd	Granted	7 April 2017	6 April 2022	37BL	100%
E59/2258	Gunex Pty Ltd	Granted	6 September 2017	5 September 2022	63BL	100%
E59/2431	Altium Metals Pty Ltd	Application	(14 May 2020)	N/A	67BL	100%

The mining tenements relinquished during the quarter and their location – None

The mining tenement interests acquired during the quarter and their location – None

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter – N/A

Beneficial percentage interests held in farm-in or farm-out agreements acquired or disposed of during the quarter – N/A

ASX Listing Rule 5.3.1

Exploration and Evaluation during the quarter was \$98k. The majority of this was spent on the drilling program at the Company's Penny South Project, Narndee Projects, Unaly Hill South Projects shire rates and tenement costs.

ASX Listing Rule 5.3.2

There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5

The following table sets out the information as required by ASX Listing Rule 5.3.5 regarding payments to related parties of the entity and their associates:

Related Party	Amount	Description
Directors	\$42,000	Director Fees
Associate of Director	\$-	Occupancy expenses
Director	\$-	Exploration consulting fees paid to a Director/Director related entities

Disclaimer

Some of the statements appearing in this announcement may be forward-looking statements. You should

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