

ASX and Media Release
1 July 2021

HISTORICAL NICKEL & COPPER GOSSANS CONFIRMED AND DRILL PREPARATION COMPLETED

- **Field reconnaissance and mapping confirms the location of two key Ni-Cu gossans**
- **Drillholes pegged and pads prepared for VC1 and VC11 targets**
- **MLTEM surveying to better refine key targets nearing completion**
- **Lithium-cesium-tantalum (LCT) bearing pegmatites confirmed on northern landholding**
- **Full open file data compilation underway**
- **Improved industry-standard fully validated database build initiated**

Aldoro Resources Limited (**Aldoro, The Company**) (**ASX: ARN**) is pleased to announce field activities in preparation for the upcoming drilling campaign at the Narndee Igneous Complex (NIC) have progressed well. All access track and pad clearing has been completed in preparation for the Phase I drilling at VC1 and VC11 which is scheduled to commence this month. Field reconnaissance has identified several areas for follow-up work (Ni-Cu gossans), and evidence of historical activity yet captured in digital format.



Figure 1. Drill pad clearing operations at the VC1 exploration target.

The station owner at Narndee owns a front-end loader used for drill pad preparation and track clearing, resulting in significant savings on mobilisation costs, given the homestead is approximately 9km from the VC1 target.

The proximity of the homestead and the fact that accommodation, office space, catering, and communications are available there also results in significant savings and the added convenience of not needing to construct an exploration camp to operate in the area.

In addition to the drill pad preparations, a program of field reconnaissance has been completed. This program aimed to validate the 1:100 geological mapping, confirm historical records of gossan outcrops and geochemical anomalies, and identify evidence of historical exploration activity not yet captured by The Company in digital datasets.

The Company is pleased to report that the program was successful on all fronts, with the highlight being the confirmation of two key gossan outcrops. Random HXRF readings confirmed the gossans, but further work is required before any results will be published.

Gossan 2 is located approximately 1000m south-southwest of VC1, interpreted to be found in the "up plunge" position of VC1. Whether this represents the weathered surface expression of VC1, or a separate weathered nickel occurrence on the VC1 trend is yet to be determined. No drilling is located between Gossan 2 and VC1, and no drilling has effectively tested VC1.

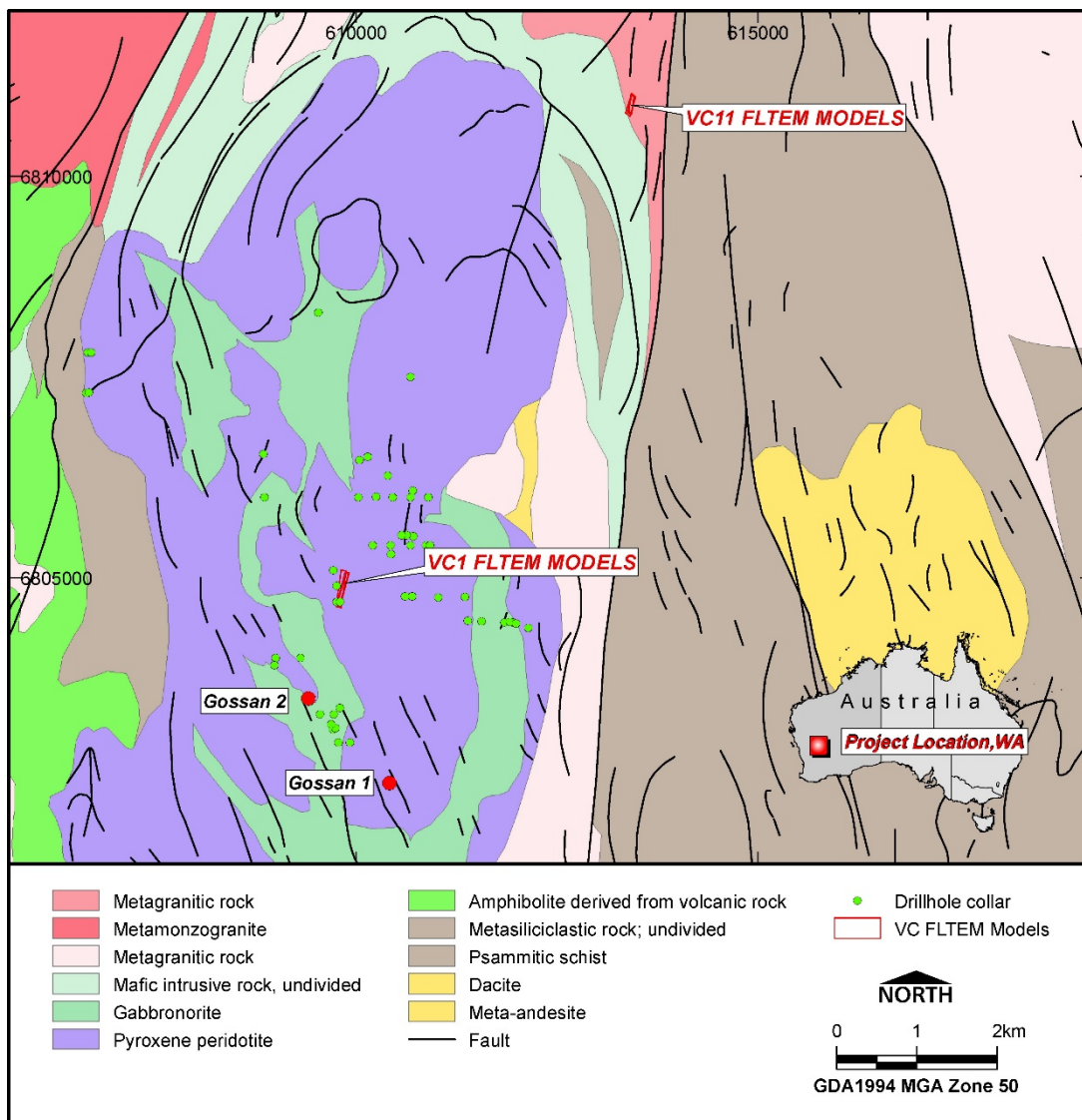


Figure 2. Geological map of the NIC, showing the positions of Gossan 1 and Gossan 2 in relation to the VC1 drill target.



Figure 3. Photograph of Gossan 1 (dark rock), showing a historical drillhole designed to test beneath it. The digital data for this drillhole is yet to be captured.



Figure 4. Photograph of Gossan 2, exposed in a historical exploration pit, approximately 1000m south-southwest of VC1

An MLTEM survey designed to refine the modelling of the highest priority exploration targets within the NIC is nearing completion. Results of this survey will be reported when the final datasets have been processed, interrogated, and interpreted.

Field reconnaissance was also completed over an area within tenement E59/2431, where a pegmatite swarm is mapped by GSWA (1:250,000 and 1:100,000 geological mapping), (Figure 5). The pegmatites visited are confirmed to be LCT type pegmatites, with lepidolite being the most apparent mineral identified in the weathered outcrop.

The pegmatite swarm consists of a central northeast striking, shallow northwest dipping pegmatite, which outcrops over a strike extent of over 500m. Several smaller sub-parallel and cross-cutting pegmatites surround it.

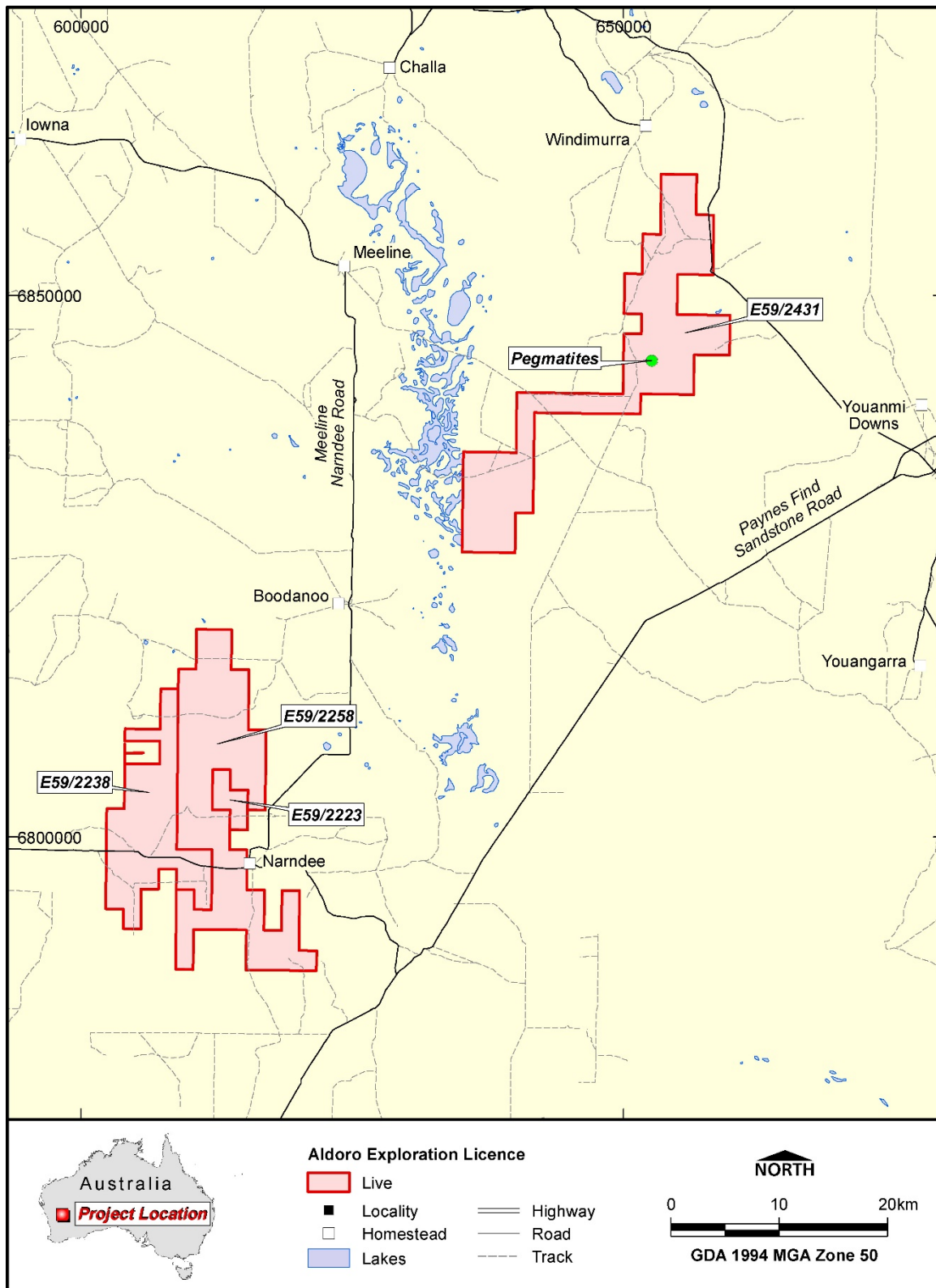


Figure 5. Map showing the location of the LCT pegmatite swarm confirmed by field reconnaissance



Figure 6. Photograph of lepidolite bearing pegmatite (purple mineral)

The Company will complete systematic rock chip and soils sampling programs and detailed mapping over the pegmatite swarm as soon as possible. This will identify the most prospective zones for drill targeting and locate pegmatite strike extensions and occurrences under soil cover.

Field reconnaissance and field mapping will continue to locate and assess other pegmatite occurrences in the area for LCT prospectivity.

ENDS

This announcement has been approved for release by the Board of Aldoro Resources Ltd

About Aldoro Resources

Aldoro Resources Ltd is an ASX-listed (**ASX:ARN**) mineral exploration and development company. Aldoro has a collection of gold and nickel focused advanced exploration projects, all located in Western Australia. The Company's flagship project is the Narndee Igneous Complex, which is prospective for Ni-Cu-PGE mineralisation. The Company's other Ni-Cu-PGE projects include the Cathedrals Belt Nickel Project, with a significant tenement holding surround St George Mining's (**ASX:SGQ**) Mt Alexander Project, the Leinster Nickel Project (Ni), and the Windimurra Igneous Complex (Ni-Cu-PGE, Li).

Disclaimer

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Aldoro operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Aldoro's control.

Aldoro does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness,

accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Aldoro, its Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as of the date of this announcement.

This announcement is not an offer, invitation or recommendation to subscribe for or purchase securities by Aldoro. Nor does this announcement constitute investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.