

ALDORO LOCKS UP 100% OF THE WINDIMURRA LCT FAIRWAY WITH E58/571 ACQUISITION

- Aldoro expands its Windimurra footprint via the acquisition of the E58/571 which is adjacent to the recently acquired Wyemandoo Project (E57/1017) and Windimurra (E59/2431).
- The acquisition of E58/571 secures the interpreted LCT fairway with 100% ownership to be held by Aldoro upon settlement.
- E58/571 is believed to be rich in LCT type pegmatites and contain multiple lithium and tantalum areas of interest.

Aldoro Resources Limited (ASX: ARN) (**Aldoro or Company**) is pleased to announce that it has entered into a binding heads of agreement (**Agreement**) with Mining Equities Pty Ltd (ACN 627 501 491) (**Mining Equities**) for the acquisition of Mining Equities 100% interest in E58/571 located in the Mt Magnet area of Western Australia (the **Tenements**).

E58/571 is located 80km southeast of Mount Magnet, covers 9km² and is currently an application pending grant. The permit lies strategically between Aldoro's granted tenement E59/2431 and the recently acquired Wyemandoo permit E57/1017. The project is a rare metal exploration project in an Archean layered mafic intrusion cut by numerous pegmatite dykes.

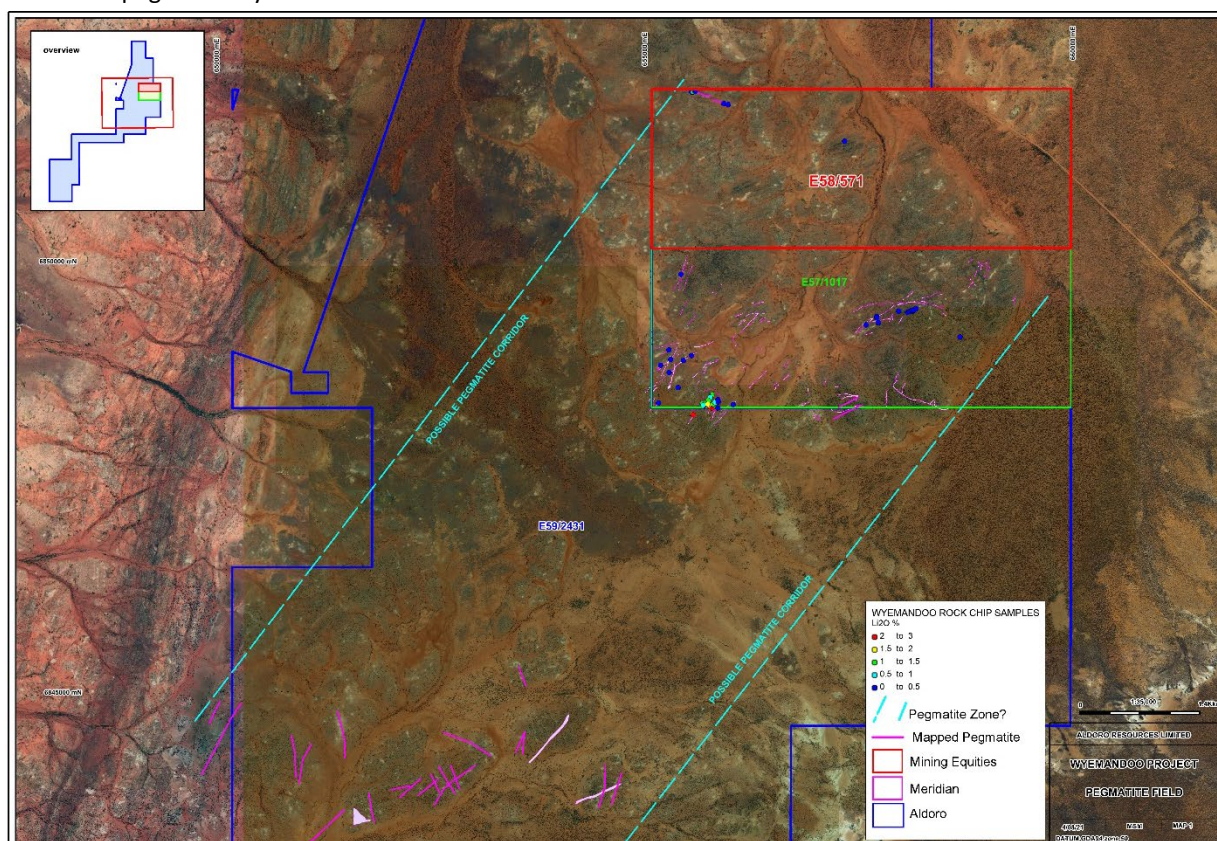


Figure 1. E58/571 permit lies strategically between Aldoro's granted tenement E59/2431 and the recently acquired Wyemandoo permit E57/1017. Figure 1 shows the interpreted pegmatite corridor. *

*Refer to ASX Announcement lodged with ASX on 7 July 2021 - Aldoro confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning

the estimates in the previous market announcement continue to apply and have not materially changed.

Key transaction terms

The material terms and conditions of the Agreement are as follows:

- The Company will pay Mining Equities \$50,000 in cash; and
- 325,000 shares on the date that is ten (10) business days following grant of the Tenement Application.
- The conditions precedent are:
 - completion of financial, legal and technical due diligence by Aldoro on the Tenement, to the satisfaction of Aldoro;
 - the parties obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act 2001 or any other law to allow the parties to lawfully complete the matters set out in the Agreement;
 - the parties obtaining all third-party approvals and consents, including the consent of the Minister responsible for the Mining Act 1978 (WA) (**Mining Act**) (if required), necessary to lawfully complete the matters set out in the Agreement; and
 - Mining Equities, Aldoro and, if necessary under the third party agreements, the relevant third party, executing a deed of assignment and assumption in relation to each third party agreement.
- If the conditions precedent are not satisfied on the date that is 270 days following the execution date, then any party may terminate the Agreement by notice in writing to the other party.
- Settlement of the acquisition will occur on the date that is two business days after the satisfaction or waiver of the last of the conditions precedent.

Aldoro's chairman Mr. Joshua Letcher made the following comment: *"Whilst we have been busy preparing for our maiden drilling program at Narndee we have not lost focus on our Windimurra LCT project which we believe is a company maker in its own right and acquiring rights to E58/471 ensures we control the interpreted LCT fairway on a 100% basis."*

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, nickel and lithium focused advanced exploration projects all located in Western Australia. The Company's flagship project is the Narndee Igneous Complex, highly prospective for Ni- Cu-PGE mineralisation. Aldoro is also currently exploring the Penny South Gold Project, which is contiguous to Ramelius Resources (ASX:RMS) Penny West Project in the Youanmi Gold Mining District, as well as Unaly Hill South (Au) and Kiabye Well (Au). The Company's other 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), Windimurra Igneous Complex (Ni-Cu- PGE, Li) and Ryans Find (Au, Ni-Cu-PGE).

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 several factors and subject to various uncertainties and contingencies, many of which will be outside Aldoro's control.

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