ASX and Media Release
28 September 2021

High-Grade Rock Chips at Narndee and Wyemandoo

- **Wyemandoo LCT pegmatites return up to 0.80% Rb and 0.81% Li**
- **Nickel-copper gossan sampling returns up to 0.37% Ni, 0.15% Cu, 0.09% Co, 27ppb Pd and 22ppb Au**
- **Quandong Well copper-gold gossan sampling returns 1.93g/t Au and 0.45% Cu**
- **Full open file data compilation completed**
- **Improved industry-standard fully validated database build completed**

Aldoro Resources Limited (**Aldoro**, **The Company**) (**ASX: ARN**) is pleased to announce the results of rock chip sampling at the Wyemandoo Pegmatite Swarm (WPS), Narndee Igneous Complex (NIC), and Quandong Well VHMS (QVM) targets. Twenty rock chip samples were collected from three key target types; LCT pegmatites, magmatic nickel-copper, and VHMS copper-gold. All rock chips returned highly anomalous results, warranting follow-up.

Figure 1. High-grade rubidium and lithium lepidolite pegmatite sample from Wyemandoo.

Wyemandoo Pegmatite Swarm sampling

The WPS pegmatites generally trend NE and can strike over 1000m in length, vary from 1m to 20m in outcrop width with shallow to moderate dips, typically 30 to 60 degrees. While generally linear and subparallel to the strike of host gabbro's, they show a range of morphologies, including undulating, segmented en echelon style, pinch and swell, as well as bifurcating. Rock ship sample results have now confirmed the Central Pegmatite contains high-grade rubidium and highly anomalous lithium which warrant drill investigation

The best results were in NRK0008, which returned 0.80% Rb, 0.81% Li, and 219ppm Cs. Figure 2 shows the rock chip samples' location and illustrates the pegmatite swarm's outcrop extent.

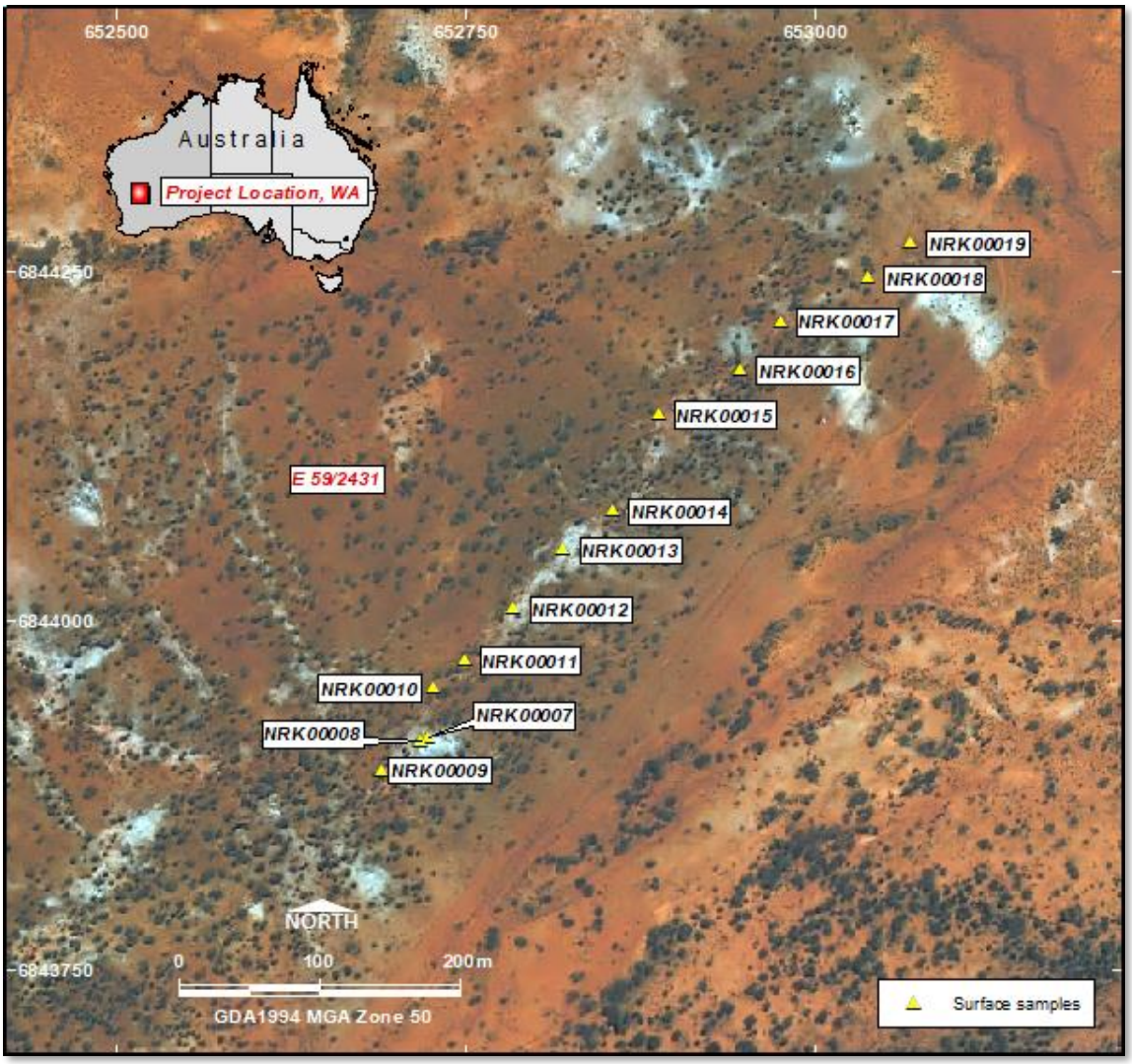

Figure 2. Aerial photography over the WPS, showing the location of reported rock chip samples. The pegmatites are the white areas on the aerial photography.

Narndee Igneous Complex Gossan Sampling

Gossan 1 is located over an ultramafic package in a northwest-trending structural corridor, approximately 2km southeast of VC1. NRK0001 was taken from the gossan, returning 0.16% Cu and 921ppm Ni.

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. NRK0002 was taken from the gossan, returning 187ppm Cu and 470ppm Ni.

CRA Buckets Gossan is located over an ultramafic package of the Kiabye Greenstone Belt (KGB), approximately 12.3km southwest of VC1. The KGB strikes north-south, west of the NIC, and appears to connect to the NIC about 5km northwest of VC1. The KGB is considered highly prospective for nickel, copper, and gold and may represent the basal zone or feeder to the NIC. NRK0005 and NRK0006 were taken, with peak values of 0.16% Ni, 27ppb Pd and 81ppm Cu.

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.

Figure 5. CRA Buckets Gossan, rock chip sample NRK0006, and associated historical ground disturbance.

Quandong Area

Rock chip sample NRK0020 confirmed the copper-gold gossanous outcrop at Quandong Well Zone B, returning 1.93g/t Au and 0.45% Cu.

The Quandong Well area was explored by Dampier Mining Co ltd (DMC), a wholly-owned subsidiary of BHP, in the early 1970s. Several copper gossans were discovered, hosted by banded iron formation and quartzite in a country-rock of schists of varied composition. The schists are interpreted to be altered felsic to mafic volcanic and volcaniclastic rocks.

DMC completed programs of rock chip sampling, 1:10,000 geological mapping, ground magnetics, and RC drilling. Thirty-one holes for 1731m were drilled by DMC (yet to be compiled and validated), with significant copper, zinc, and gold results reported in oxide phases close to the surface, grading into a sulphide assemblage of pyrrhotite and chalcopyrite at depth.

Of added significance for this VHMS target type, if that the East FLTEM models appear to be along strike, in the same host rock package approximately 1.3km north of Quandong Well Zone B. Aldoro controls about 22.8km strike extent of this potentially mineralised trend, which has received very little exploration activity outside of the Quandong area.

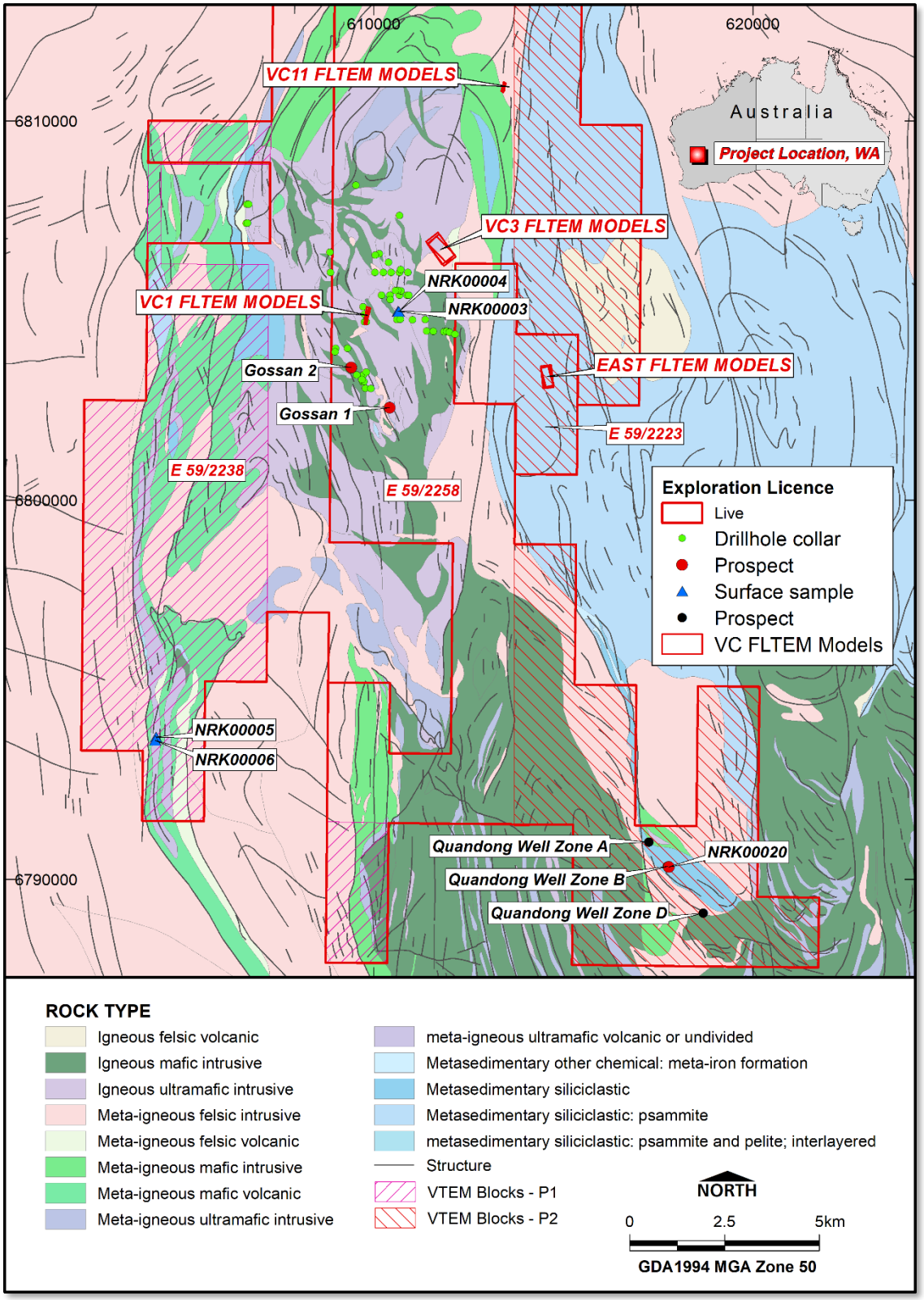

Figure 6. Map showing the reported rock chip sample locations and targets over the NIC.

Database

A detailed open file data compliation has been completed over the tenements shown in Figure 7.

The resulting datasets have been loaded into an industry-standard database. All new data generated by Aldoro is now loaded to the database and validated before results are reported.

Forward Plan

The Company plans to complete systematic rock chip and soils sampling programs and detailed mapping over the WPS. 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 with continue to locate and assess all prosective areas of the tenement package for LCT pegmatites, nickel gossans, and copper-gold gossans.

The surface geochemical dataset is inadequate over most of the tenement package. Open file data compilation will continue in an attempt to build on this dataset. Systematic soil and rock chip sampling programs will be undertaken to augment and verify the dataset.

Table 1. Rock chip sample analytical laboratory results reported in this announcement. X means element below detection limits.

Sample ID	Location MGA50		Li Grade	Rb Grade	Cs Grade	Ni Grade	Cu Grade	Pd Grade	Au Grade
	East	North	ppm	ppm	ppm	ppm	ppm	ppb	ppb
NRK00001	610403	6802438	1.70	1	0	921	1576	16	22
NRK00002	610471	6802023	0.40	X	X	470	187	4	2
NRK00003	610643	6804983	1.20	1	X	391	95	17	3
NRK00004	610668	6804971	3.00	1	0	378	81	27	3
NRK00005	604265	6793754	2.50	0.92	0.25	1587.20	15.40	3.90	X
NRK00006	604247	6793664	7.30	0.24	X	3713.60	35.00	6.40	1.00
NRK00007	652722	6843917	80.90	1593.84	18.68	195.00	3.80	0.50	1.00
NRK00008	652717	6843915	8104.00	7994.82	218.69	7.70	2.80	X	X
NRK00009	652689	6843894	129.70	594.73	8.42	48.70	2.30	X	X
NRK00010	652946	6844180	379.70	3640.53	53.72	2.30	2.30	X	X
NRK00011	652886	6844149	55.70	731.20	9.07	1.90	2.30	1.00	X
NRK00012	652855	6844080	388.10	1706.38	24.48	2.00	1.20	X	X
NRK00013	652819	6844051	467.00	4199.95	71.09	3.50	2.20	X	3.00
NRK00014	652784	6844008	688.70	4885.62	69.20	1.40	1.60	X	X
NRK00015	652754	6843975	29.60	988.51	13.26	2.50	2.60	X	X
NRK00016	652727	6843953	60.8	1651.04	22.51	1.6	1.2	X	X
NRK00017	652984	6844218	22.3	19.68	2.05	3.3	4.2	X	X
NRK00018	653038	6844247	105.7	139.52	2.09	4.3	2.4	0.5	X
NRK00019	653068	6844271	36.7	1202.25	20.5	2.2	3.4	X	X
NRK00020	617776	6790328	1.1	4.03	0.24	23.8	4543.8	0.7	1935

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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).

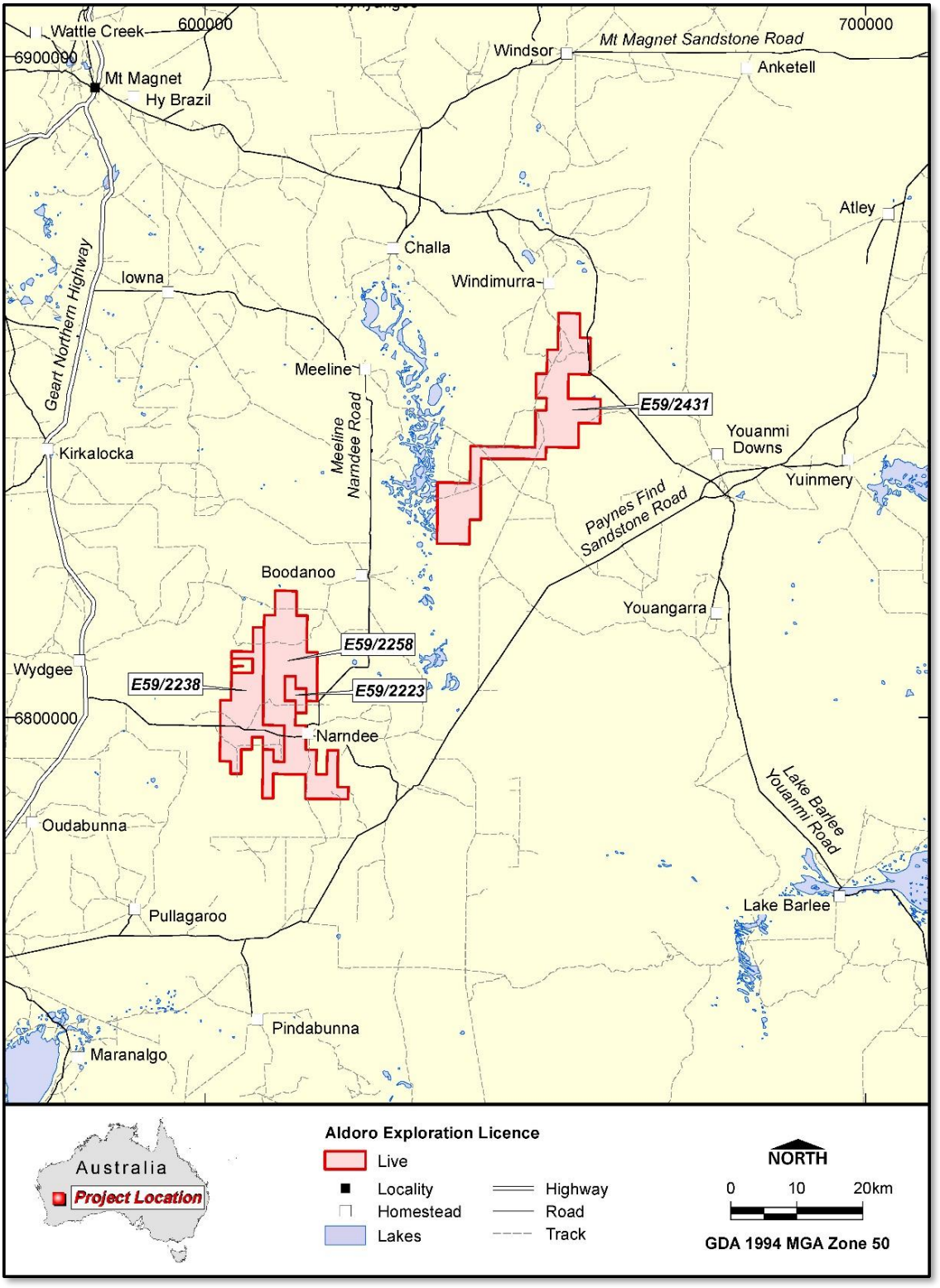

Figure 7. Map showing the location of Aldoro's landholding over the Narndee and Windimurra Igneous Complexes.

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.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results and other technical information complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). It has been compiled and assessed under the supervision of Luke Marshall, a geological consultant to Aldoro Resources Ltd. Mr. Marshall is a Member of the Australasian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Marshall consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg' reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Samples reported are random rock chips either taken as hand picked samples with a hammer, or cut by diamond saw for harder materials • Au, Pt, Pd were determined by method FA50/MS (fire assay with an ICP-MS finish) • Samples were analysed by by methods 4A/MS48R and 4AH/OE (four acid digest with ICP-MS finish) • QAQC samples were not inserted
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate*	• Not applicable

Criteria	JORC Code explanation	Commentary
	Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Assay and laboratory procedures are industry standard. The technique is considered near total for the elements of interest. • A Bruker S1 Titan with factory calibration was used for pXRF readings • Standard reference materials were analysed routinely by pXRF and found to be reporting within acceptable limits
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Aldoro's visual intersections are logged, interpreted, and reported by the JORC Competent Person • No adjustment was made to assay data

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Handheld GPS navigation system. Coordinates presented are in GDA94, UTM Zone 50S • 1:250,000 topographic contours are used for topographic control, which is adequate for this stage of a project
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Not applicable
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not applicable
Sample security	• *The measures taken to ensure sample security.*	• Individual calico sample bags from the sampling were placed in polyweave bags and hand-delivered to the assay laboratory in Maddington by company personnel
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed given the early stage of the project

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• Tenements E59/2223, E59/2238 and E59/2258 • Held by Gunex Pty Ltd a 100% owned subsidiary of Altilium Metals Pty Ltd, which in turn is a 100% owned subsidiary of Aldoro Resources Limited • GSR to original tenement holder

Criteria	JORC Code explanation	Commentary
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The tenements are in good standing, with no native title interests and no known historical or environmentally sensitive areas with the tenement areas
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous relevant exploration was undertaken by: Westralian Nickel-INCO (the 1960s-70s) • BHP-Hunter Resources (1985-90) • Wedgetail Resources (2001) • Apex Minerals-Mark Creasy (2001-06) Falconbridge-Apex-Mark Creasy (2002-03) • Maximus Resources (2005-14)
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Narndee Project is located within the Youanmi Terrane of the Yilgarn Craton, close to a major structural boundary between the Murchison and Southern Cross Domains. The regional geology is dominated by Archaean granite-greenstone terranes (greenstone 2.8-3.0 billion years, granites 2.6-2.95 billion years) and the Windimurra Group of layered mafic intrusions (2.847 billion +/- 71 million years). These bodies represent the largest layered mafic-ultramafic intrusive complex in Australia. The Narndee Igneous Complex forms the primary component of the Boodanoo Suite and is divided into three broad units of stratigraphy: Ultramafic Zone, Lower Zone and Main Zone. Historical exploration has generally focused on stratiform PGE-reef mineralisation, whereas Aldoro's focus will be on massive magmatic nickel sulphide deposits

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
		• A listing of the historic Maximus Resources drill hole information material to the understanding of the historical exploration results, along with other historical drilling is provided in the body and appendices of ASX announcement October 29 2020.
		• Historical drilling by previous explorers used best practice for that time.
		• The use of any data is recommended for indicative purposes only in terms of potential Ni- Cu-PGE mineralisation and for developing exploration targets.

Criteria	JORC Code explanation	Commentary
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable for rock chip sampling • No metal equivalent values have been quoted
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable for rock chip sampling
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and tabulations are presented in the body of the announcement
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not applicable for rock chip sampling
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Not applicable for rock chip sampling

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Short term future work plans are detailed in the body of this announcement • Gossan occurrences will be systematically rock chip sampled and mapped • Pegmatite occurrences will be systematically rock chip sampled, soil sampled and mapped • Exploration is at an early stage, and longer-term future work will depend on results