

AURUM RESOURCES IPO UPDATE

- **Aldoro completes gold prospective tenure divestment into Aurum Resources Limited which will be admitted to the Official List of the ASX on Tuesday 2nd November.**
- **Aldoro retains 5 million shares in Aurum representing a 16.6% interest in addition to \$200,000.**

Aldoro Resources Limited (ASX: **ARN**) (**Aldoro** or **Company**) is pleased to report that the divestment of the Company's Gold prospective tenure to Aurum Resources Limited (**Aurum**) has completed following the satisfaction of conditions precedent including Aurum receiving conditional approval for its shares to be admitted to the Official List of ASX Limited (**ASX**).

It is expected Aurum shares will commence trading on the ASX under the code AUE on Tuesday 2nd November 2021. The oversubscribed Aurum initial Public Offer (IPO) raised \$5 million at \$0.20 per share.

Aldoro has been issued 5,000,000 Aurum shares as consideration for the gold tenure divestment, which represents 16.6% of the total shares on issue at listing.

Aldoro's chairman Mr. Joshua Letcher made the following comment: *"Aldoro welcomes Aurum and its shareholders to the ASX and wishes them every success. The gold portfolio now held by Aurum represents a highly prospective portfolio of tenements in proven gold producing jurisdictions in WA. We will watch the progress undertaken to unlock value at the Ryan's Find and Penny South gold projects."*

The spin-off of Aurum will facilitate the fast-tracking of exploration of Aurum's portfolio whilst ensuring Aldoro can focus on its core value driver which is unlocking the potential of its Narndee Nickel Project and Wyemandoo Lithium/Rubidium Project.

Aldoro would like to take this opportunity to thank the ASX and its advisors for assisting it with the listing of Aurum Resources Limited".

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).

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