

New Assay Results in for Wyemandoo Pegmatite Project

HIGHLIGHTS:

- Three core pegmatite tenements sampled
- Assays received for 188 rock chip samples
- Exceptional Rubidium grades – individual samples up to 1.24% Rb.
- Lithium and Tantalum credits

Background

The Wyemandoo rare-element pegmatite project (Figure 1) comprises three exploration licences (E57/1017, E58/571 and E59/2431) that overlie part of the Windimurra Igneous Complex (WIC), a sheared, layered ultra-mafic/mafic intrusion that has been cross-cut by an extensive swarm of pegmatite dykes. Tenements E57/1017 and E58/571 were acquired from Meridian 120 Mining Pty Ltd (**ASX report 29 July 2021**). The pegmatites are classified as L-C-T (lithium-caesium-tantalum) pegmatites, a sub-set of granitic pegmatites associated with the Bald Rock Supersuite. Other strategic rare elements occur in these pegmatites, such as Rubidium (Rb), Niobium (Nb), Tantalum (Ta) and Caesium (Cs).



Figure 1. Locality of Wyemandoo Pegmatite Project.

On 28 September 2021, Aldoro Resources Limited (Aldoro, The Company) (ASX: ARN) announced that high-grade Rb and Li assay results had been received from 13 rock chip samples taken from the Central Pegmatite within tenement E59/2431, the latter also being one of the core tenements for the Company's nickel projects (**ASX report 28 September 2021**). It was found from an initial mapping and sampling program that the NE-SW striking pegmatite swarm extended north-eastwards as an extensive corridor, projecting north-eastwards (Figure 2 and Figure 3) into the recently acquired Wyemandoos E57/1017 (**ASX announcement 29 July 2021**) and E58/571 tenements (**ASX report 4 August 2021**).

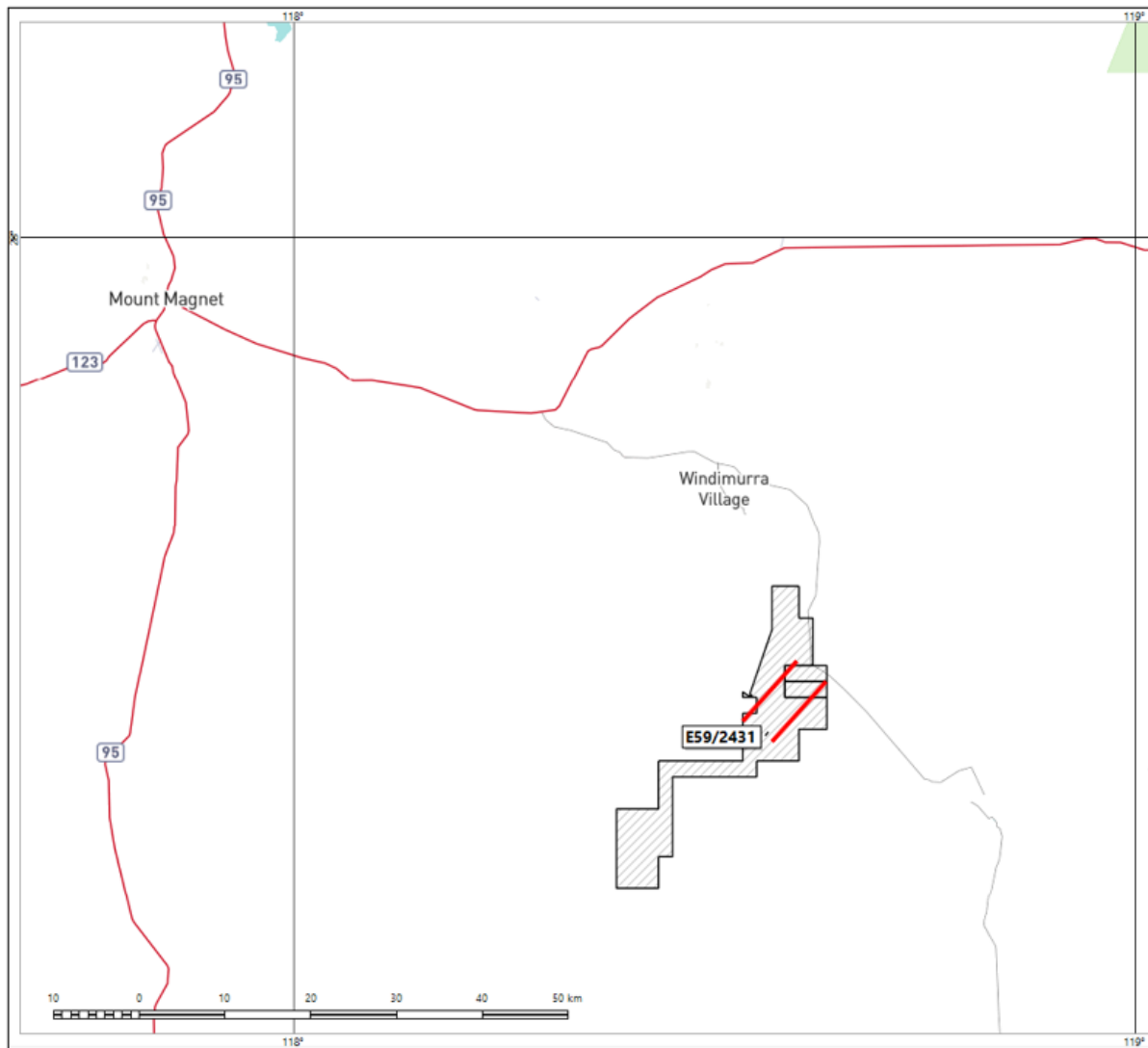


Figure 2. Locality of the Wyemandoos Pegmatite Project. The boundaries of a potential 'pegmatite corridor' is marked in red, projecting NE from tenement E59/2431 into the smaller tenements of E57/1017 and E58/571.

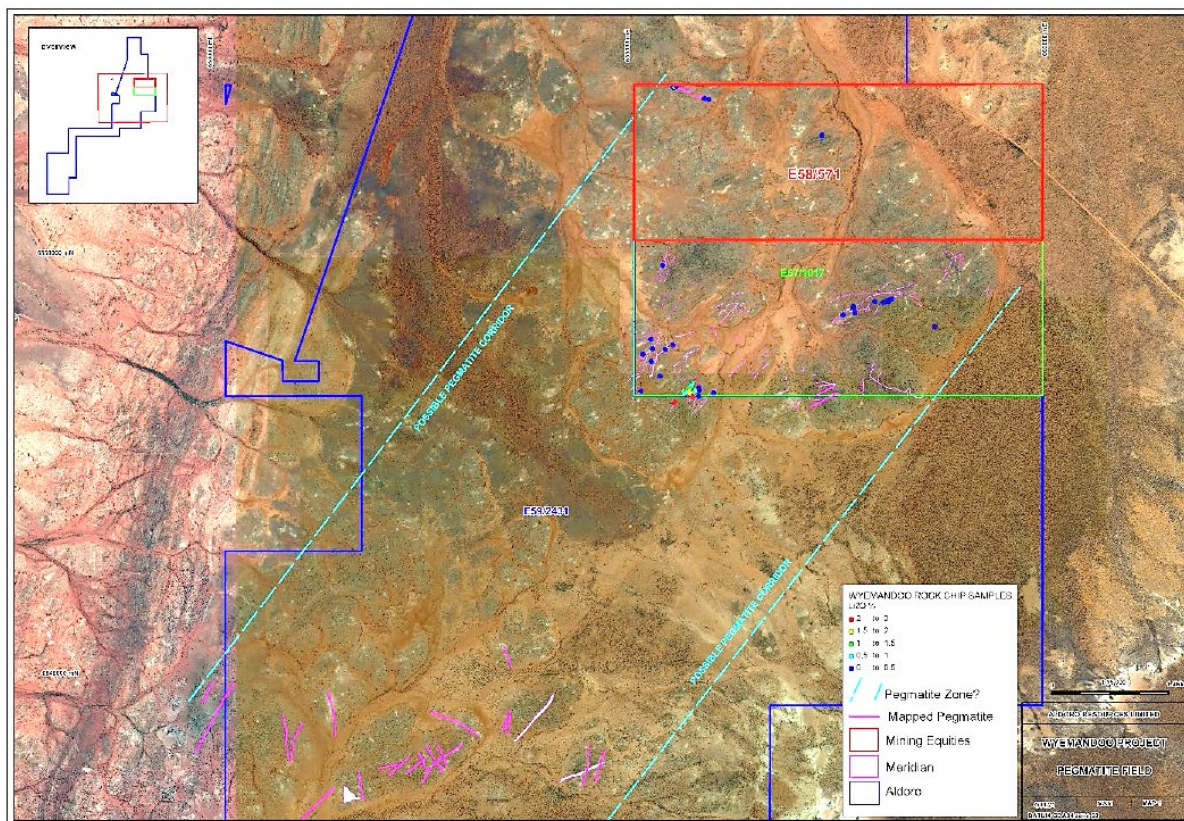


Figure 3. Initial pegmatite sample sites at the Wyemandoo Project. Cyan lines showing boundaries of the pegmatite corridor.

Wyemandoo Chip Sample Results

The pegmatite assay results received (Table 1) show a range of Rb values averaging 1,662.7 ppm or 0.166% Rb. This average grade was bolstered by four individual assays of over 10,000 ppm Rb (1% Rb) and forty-five samples in the range 2000-9000 ppm. Other rare elements reported included Ta (average grade 113 ppm) and Cs (average grade 37 ppm).¹ A single sample returned a grade of 1.05% Li.

Niobe Pegmatite Project Update

The Niobe Pegmatite Project drilling program is nearing completion with 6 RC holes remaining. It is expected that the Niobe drilling program will be completed by early-March, which will see the drill rig arrive at the Wyemandoo project to commence drilling by mid-March.

Commentary

The Company's pegmatite assets are an exciting additional focus for the Company. The Wyemandoo project alone, covers a substantial ground holding extending over three tenements and contains a roughly defined pegmatite corridor of approx. 6,600 ha, whilst the Niobe ground holdings, in comparison, represent an extent of 195.84 ha. In addition, the Wyemandoo average rare element grades (particularly Rb) are demonstrably much higher than those recovered from Niobe. Because of this and coupled with the extensive occurrence of pegmatites over the project area (>1000 pegmatites identified by satellite and drone imagery to date); the Wyemandoo Pegmatite Project is positioning itself to be one of global significance.

¹ ARN 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.

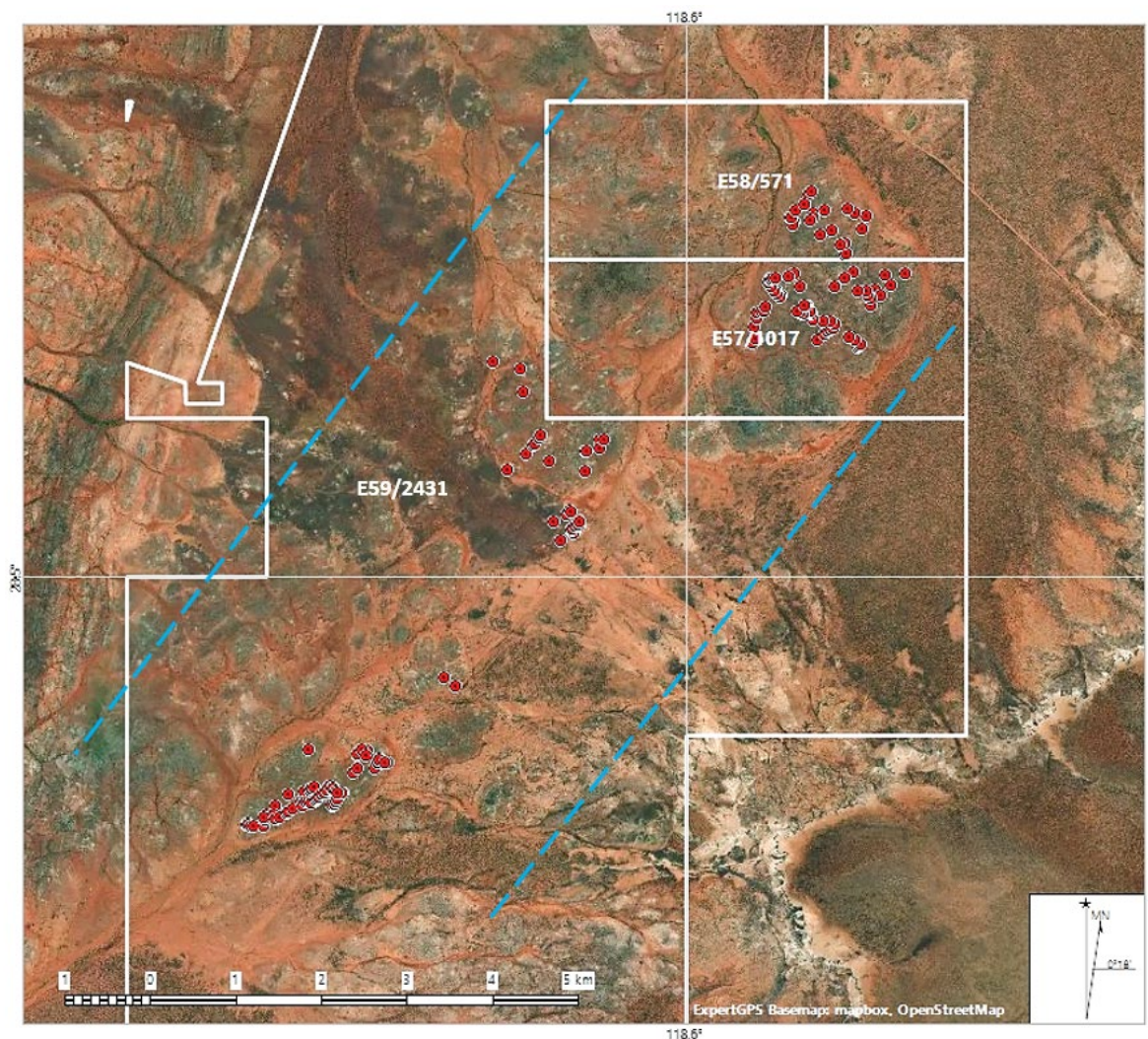


Figure 4. Sample localities of 188 rock chip samples collected over the three tenements (Pegmatite corridor in cyan lines).

Forward Plan

The Niobe Pegmatite Project (Figure 5) drilling program is currently ongoing. Once the program is completed, the RC rig will be mobilised to the Wyemandoo Pegmatite Project, where an extensive greenfield drilling program has been planned (PoW approvals awaited).

Table 1. Assay Results returned for 188 rock chip samples -Wyemandoo Pegmatite Project.

SAMPLE No.	RegEast	RegNorth	Cs	Li	Rb	Ta
			ppm	%	ppm	ppm
WYRK00068	655470	6847849	0	X	X	276
WYRK00069	655443	6847858	0	X	2	40
WYRK00070	655664	6847976	11	X	650	143
WYRK00091	655448	6847621	16	X	411	340
WYRK00092	655622	6847876	11	X	288	222
WYRK00093	655617	6847981	14	X	196	284

SAMPLE No.	RegEast	RegNorth	Cs	Li	Rb	Ta
WYRK00094	655032	6847740	5	X	290	103
WYRK00095	654926	6848039	213	0.28	5,559	72
WYRK00096	654908	6848016	38	X	3,471	94
WYRK00097	654859	6847945	23	0.01	2,204	84
WYRK00098	654847	6847925	20	X	1,539	135
WYRK00099	654753	6847826	19	X	2,197	258
WYRK00100	654535	6847644	38	X	1,561	188
WYRK00101	654724	6848546	56	0.05	2,340	121
WYRK00102	654700	6848814	300	0.70	8,952	78
WYRK00103	654382	6848902	16	X	751	73
WYRK00104	655275	6847153	1	X	14	90
WYRK00105	655247	6847157	2	X	62	103
WYRK00106	655219	6847115	1	X	6	147
WYRK00107	655062	6847028	3	X	37	247
WYRK00108	655371	6847022	15	X	682	226
WYRK00109	655352	6846993	12	X	480	314
WYRK00110	655321	6846970	9	X	348	392
WYRK00111	655286	6846946	18	X	1,040	234
WYRK00112	655139	6846808	26	X	945	365
WYRK00113	655374	6847001	24	X	1,312	257
WYRK00114	655360	6846975	12	X	577	185
WYRK00115	655285	6846932	12	X	521	251
WYRK00116	655297	6846901	9	X	182	159
WYRK00117	655266	6846933	15	X	904	215
WYRK00118	653761	6845226	24	X	571	316
WYRK00119	653903	6845130	8	X	424	253
WYRK00120	653064	6844259	121	0.35	4,704	112
WYRK00121	652989	6844292	154	0.35	4,045	47
WYRK00122	653002	6844287	163	0.40	4,485	96
WYRK00123	653003	6844299	28	X	1,630	166
WYRK00124	652972	6844258	40	X	2,249	182
WYRK00125	652963	6844300	45	0.07	2,571	78
WYRK00126	652941	6844181	315	0.74	10,634	115
WYRK00127	653093	6844246	136	0.33	3,550	51
WYRK00128	652840	6844332	18	0.02	1,670	114
WYRK00129	652793	6844412	32	0.04	3,019	61
WYRK00130	652857	6844387	64	0.16	3,917	103
WYRK00131	652742	6844359	23	0.03	2,203	108
WYRK00132	652735	6844187	6	X	579	74
WYRK00133	652741	6844343	74	0.11	4,413	105
WYRK00134	652695	6844134	21	X	1,348	377
WYRK00135	652506	6843907	96	0.21	5,481	81
WYRK00136	652487	6843922	128	0.35	6,244	82

SAMPLE No.	RegEast	RegNorth	Cs	Li	Rb	Ta
WYRK00137	652457	6843956	354	1.08	12,162	238
WYRK00138	652460	6843969	114	0.32	4,091	103
WYRK00139	652421	6843983	79	0.36	4,658	61
WYRK00140	652452	6843943	44	0.01	4,813	88
WYRK00141	652555	6843903	61	0.13	3,042	70
WYRK00142	652571	6843897	11	X	1,016	75
WYRK00143	652503	6843841	51	0.04	3,252	91
WYRK00144	652480	6843801	53	0.01	2,858	88
WYRK00145	652469	6843772	25	0.01	1,573	48
WYRK00146	652441	6843775	43	0.09	3,141	82
WYRK00147	652445	6843758	17	X	1,291	80
WYRK00148	652379	6843934	148	0.27	5,867	57
WYRK00149	652401	6843949	65	0.19	3,991	109
WYRK00150	652402	6843977	118	0.38	5,111	65
WYRK00151	652349	6843915	97	0.26	5,005	88
WYRK00152	652317	6843893	18	X	1,493	129
WYRK00153	652281	6843860	3	X	144	177
WYRK00154	652264	6843847	6	X	501	117
WYRK00155	652243	6843828	15	X	1,308	376
WYRK00156	652204	6843799	15	0.02	1,517	148
WYRK00157	652200	6843809	2	0.02	121	118
WYRK00158	652226	6843814	14	X	1,514	145
WYRK00159	652161	6843810	310	0.71	8,944	162
WYRK00160	652128	6843810	58	0.01	2,759	280
WYRK00161	652092	6843765	45	X	1,925	204
WYRK00162	652108	6843813	222	0.76	9,313	118
WYRK00163	652084	6843811	206	0.42	5,772	129
WYRK00164	651977	6843722	18	X	1,026	170
WYRK00165	651937	6843703	25	X	1,762	115
WYRK00166	651909	6843672	9	X	616	80
WYRK00167	651836	6843628	12	0.01	1,181	118
WYRK00168	651777	6843608	9	0.02	622	93
WYRK00169	651799	6843618	18	0.02	1,466	116
WYRK00170	651766	6843670	43	X	1,242	281
WYRK00171	651651	6843637	635	1.05	12,464	226
WYRK00172	651676	6843625	14	0.04	1,350	327
WYRK00173	651662	6843600	12	0.03	1,017	305
WYRK00174	651636	6843539	22	X	1,559	148
WYRK00175	652232	6843978	15	X	1,128	48
WYRK00176	652203	6843953	13	X	1,062	99
WYRK00177	652184	6843937	31	0.04	2,440	48
WYRK00178	652124	6843925	24	X	1,673	153
WYRK00179	652156	6843934	25	0.02	2,028	58

SAMPLE No.	RegEast	RegNorth	Cs	Li	Rb	Ta
WYRK00180	652200	6843892	34	X	1,739	391
WYRK00181	652190	6843879	41	X	2,560	316
WYRK00182	652176	6843861	53	X	2,482	223
WYRK00183	652155	6843835	59	0.02	2,354	305
WYRK00184	652180	6844407	2	X	54	140
WYRK00185	651929	6843905	9	X	469	235
WYRK00186	651773	6843772	17	X	716	290
WYRK00187	651670	6843671	15	0.01	576	308
WYRK00188	651650	6843591	15	0.02	996	338
WYRK00189	651520	6843526	30	X	3,870	137
WYRK00190	651493	6843530	114	0.36	6,438	81
WYRK00191	651465	6843555	129	0.16	8,946	92
WYRK00192	651452	6843562	257	0.82	11,779	110
WYRK00193	651436	6843542	155	0.43	7,173	108
WYRK00194	658036	6850698	7	X	821	76
WYRK00195	657937	6850622	2	X	92	65
WYRK00196	657890	6850549	1	X	22	60
WYRK00197	657866	6850536	4	X	205	55
WYRK00198	657896	6850461	11	X	1,262	123
WYRK00199	657918	6850492	8	X	802	97
WYRK00200	658109	6850505	1	X	5	5
WYRK00201	658130	6850535	0	X	7	1
WYRK00202	658147	6850596	6	X	250	227
WYRK00203	658280	6850615	1	X	12	5
WYRK00204	658131	6850842	3	X	238	54
WYRK00205	658098	6850802	5	X	596	27
WYRK00206	658372	6849728	8	X	406	119
WYRK00207	658500	6849832	71	X	2,314	131
WYRK00208	658598	6849896	16	X	313	60
WYRK00209	658221	6850332	2	X	13	3
WYRK00210	658358	6850376	2	X	27	10
WYRK00211	658541	6850625	1	X	5	24
WYRK00212	658621	6850583	1	X	13	10
WYRK00213	658752	6850554	1	X	10	10
WYRK00214	658707	6850392	1	X	10	8
WYRK00215	658453	6850221	4	X	36	0
WYRK00216	658503	6850234	30	X	533	0
WYRK00217	658526	6850105	1	X	4	0
WYRK00218	658506	6850103	1	X	4	1
WYRK00219	658639	6849671	1	X	3	1
WYRK00220	658754	6849671	4	X	14	13
WYRK00221	658772	6849621	2	X	13	12
WYRK00222	658790	6849588	2	X	9	14

SAMPLE No.	RegEast	RegNorth	Cs	Li	Rb	Ta
WYRK00223	658802	6849505	2	X	7	1
WYRK00224	658909	6849626	0	X	2	4
WYRK00225	658851	6849690	1	X	8	14
WYRK00226	658972	6849856	2	X	53	4
WYRK00227	659041	6849739	10	X	378	20
WYRK00228	659208	6849871	2	X	37	11
WYRK00229	657685	6849838	3	X	127	131
WYRK00230	657664	6849841	3	X	199	40
WYRK00231	657646	6849822	3	X	91	119
WYRK00232	657643	6849833	2	X	58	49
WYRK00233	657618	6849818	3	X	190	48
WYRK00234	657615	6849794	11	X	433	58
WYRK00235	657647	6849737	9	X	402	99
WYRK00236	657680	6849679	6	X	248	130
WYRK00237	657693	6849695	28	X	1,522	93
WYRK00238	657698	6849645	2	X	150	116
WYRK00239	657577	6849505	0	X	7	1
WYRK00240	657548	6849458	2	X	107	29
WYRK00241	657516	6849449	27	X	2,524	67
WYRK00242	657473	6849436	18	X	1,451	83
WYRK00243	657464	6849376	10	X	537	64
WYRK00244	657425	6849273	3	X	158	84
WYRK00245	657442	6849140	6	X	273	114
WYRK00246	657420	6849082	39	X	2,140	59
WYRK00247	657464	6849120	27	X	1,072	129
WYRK00248	657736	6849623	2	X	95	1
WYRK00249	657759	6849638	0	X	4	2
WYRK00250	657842	6849845	0	X	4	44
WYRK00251	657908	6849886	0	X	2	173
WYRK00252	657975	6849729	0	X	2	1
WYRK00253	658022	6849522	3	X	158	68
WYRK00254	658037	6849512	4	X	213	170
WYRK00255	658050	6849509	17	X	1,033	90
WYRK00256	657944	6849448	64	X	820	112
WYRK00257	657964	6849436	7	X	305	23
WYRK00258	658010	6849416	1	X	7	13
WYRK00259	658085	6849444	0	X	3	16
WYRK00260	658089	6849428	0	X	4	22
WYRK00261	658098	6849409	3	X	243	54
WYRK00262	658115	6849336	5	X	101	37

SAMPLE No.	RegEast	RegNorth	Cs	Li	Rb	Ta
WYRK00263	658244	6849332	2	X	83	36
WYRK00264	658326	6849325	5	X	503	45
WYRK00265	658365	6849295	4	X	763	33
WYRK00266	658355	6849243	0	X	6	0
WYRK00267	658317	6849231	5	X	416	40
WYRK00268	658281	6849203	2	X	86	63
WYRK00269	658254	6849175	12	X	1,109	89
WYRK00270	658171	6849100	2	X	65	26
WYRK00271	658536	6849143	2	X	84	11
WYRK00272	658610	6849098	10	X	1,099	66
WYRK00273	658678	6849045	13	X	1,663	47
WYRK00274	658662	6849036	15	X	514	64
WYRK00275	658633	6849015	3	X	106	20
			Av. 38 ppm		Av. 1,663 ppm	Av. 113 ppm

ENDS

This announcement was approved for release to ASX by the Board of Aldoro Resources Limited.

About Aldoro Resources

Aldoro Resources Ltd is an ASX-listed (**ASX: ARN**) mineral exploration and development company. Aldoro has a portfolio of gold and nickel focused advanced exploration projects, all located in Western Australia (Figure 5). 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 surrounding St George Mining's (**ASX: SGQ**) Mt Alexander Project, the Leinster Nickel Project (Ni), and the Windimurra Igneous Complex (Ni-Cu-PGE, Li).

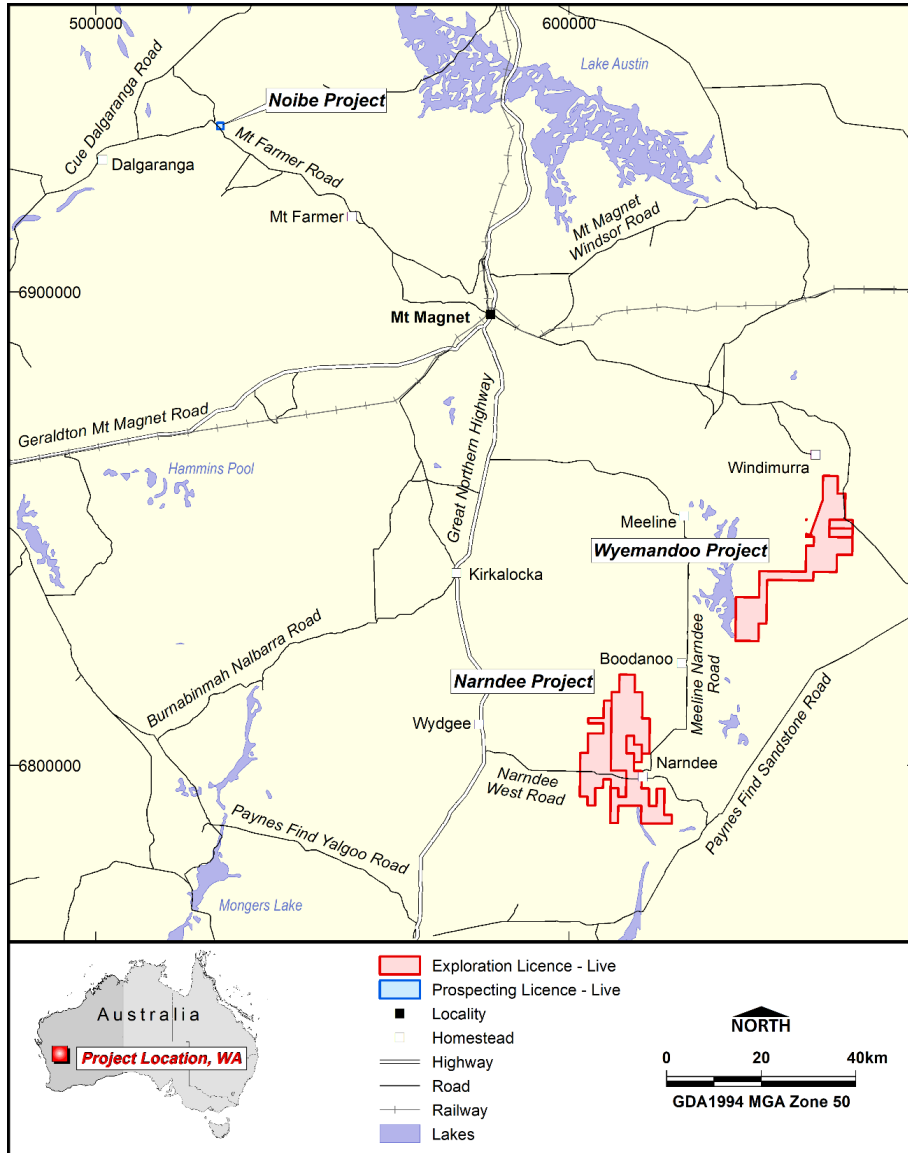


Figure 5. Locality map showing Aldoro's tenement mineral holdings for their nickel and pegmatite prospects in W.A.

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. 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

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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.

Competent Person's 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 2012). It has been compiled and assessed by Mr. Richard Hall, a geological consultant to Aldoro Resources Ltd. Mr. Hall is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) 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. Hall consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> Rock chip samples systematically taken on outcrops. Co-ords of each location recorded and samples submitted for assay and/or pXRF tests. RC drilling produced 1m samples which were submitted to Intertek Genalysis Laboratory Services Perth for geochemical analysis Sample intervals were between 1m and 4m in length as determined by geological changes QAQC samples were included at a minimum of 1 in 20 samples, with extras added around zones of economic interest Samples were analysed by methods 4A/MS48R and 4AH/OE (four acid digest with ICP-MS finish) Au, Pt, Pd were determined by method FA50/MS (fire assay with an ICP-MS finish) Sampling techniques are unknown for any reported historical drilling but assumed to be industry standard at the time of collection
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> All drilling reported is reverse circulation drilling.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of</i> 	<ul style="list-style-type: none"> No work has been undertaken to determine drill sample recovery

Criteria	JORC Code explanation	Commentary
	<i>fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate 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. 	<ul style="list-style-type: none"> Aldoro drilling is logged using industry-standard semi-quantitative logging templates
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The size of the sample from the drilling method is the industry standard for the mineralisation style analytical technique Sample preparation includes drying, crushing, splitting and pulverising before analysis QAQC standard samples of CRM pulps and coarse blank material were included routinely This information is not known for reported historical drilling
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 withing acceptable limits For reported historical drilling, QAQC procedures, accuracy, and precision have not been established
Verification of sampling and assaying	<ul style="list-style-type: none"> 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, 	<ul style="list-style-type: none"> Aldoro's visual intersections are logged, interpreted, and reported by the JORC Competent Person QAQC procedures and documentation of primary data is not available for historic drilling

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Twinned holes are not being used or reported No adjustments are made to assay data
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Drillhole collars are measured by handheld GPS and checked several times before drilling. Coordinates presented are in GDA94, UTM Zone 50S Collar survey accuracy of reported historic drilling is unknown Aldoro holes are surveyed by a Reflex GYRO SPRINT-IQ No downhole survey information is available for reported historical drilling
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Not relevant as only seventeen holes have been completed at irregular spacing A Mineral Resource is not being reported No sample compositing has been applied, but assay results are reported on a length weighted average
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> The orientation of drilling and sampling is as close to perpendicular to the interpreted key mineralised as possible The orientation of drilling to key mineralised structures is an evolving interpretation
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Individual calico sample bags from the drilling were placed in polyweave bags and hand delivered to the assay laboratory in Maddington by company personnel

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	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<p>Niobe</p> <ul style="list-style-type: none"> The project consists of E57/1017 and E59/2431 held by Aldoro and E58/571 and E58/555 are under agreement with Aldoro but are still in application phase and held by Mining Equities Pty Ltd and Trafalgar Resources Pty Ltd. Sampling in E58/578 was done by Meridian 120 before a 50% reduction in E57/1017.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> No known impediments to exploring on either of the Niobe granted licences, however the licence applications have no secure title.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Limited historical exploration at Niobe includes:</p> <ul style="list-style-type: none"> Geological mapping by Australian Geophysical Pty Ltd in 1969 (Wamex report A141). This shows one lepidolite-bearing pegmatite at Niobe. Geological mapping by I D Martin for Alcoa in 1983 (Wamex report A13164). This shows dozens of pegmatite dykes at Niobe. Geological mapping by Pancontinental in 1988. This shows a number of pegmatites and annotates them as Na, K or Li type (see Wamex report 24289). A small number of geochemical samples, including stream sediments, rocks and possibly soils, have been collected within the current licence area but were not analysed for any elements relevant to our current work. As far as we are aware, no exploration drilling on pegmatites has ever been carried out within the current licence area <p>Recent exploration by Meridian120 focused on mainly tungsten but also lithium and includes</p> <ul style="list-style-type: none"> Detailed (1:1000 scale) geological mapping of three areas within the tungsten zone Reconnaissance mapping (10,000 scale) west of the known tungsten zone Broad scale mapping of pegmatites by GPS tracing UV lamp prospecting Epidote vein prospecting Stream sediment sampling Rock sampling of epidote and epidote-scheelite rocks Soil sampling (loaming) with panning of heavy mineral concentrates and scheelite grain counting under UV light GPS surveying of creeks and pegmatite dykes
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>Niobe</p> <ul style="list-style-type: none"> The licence area is underlain by gabbroic rocks of the Niobe layered mafic intrusion. The Niobe mafics are separated from the main Windimurra mass by a major fault zone and a sliver of felsic and sedimentary schists. The layering

Criteria	JORC Code explanation	Commentary
		<p>trend at Niobe is very different from that of the main Windimurra mass. It generally strikes east-north-easterly, and dips to the north. Metamorphic grade at Niobe is possibly higher than at Windimurra</p> <ul style="list-style-type: none"> • There are numerous pegmatite dykes at Niobe. Some contain lithium mica. Composite rock samples from the pegmatites have given assays up to 2.6% lithium oxide, 276 ppm tantalum, and 3296 ppm tungsten (0.42% WO₃) • The nearby granite pluton, immediately east of the licence area, is probably the parent source of the pegmatites this granite is named as part of the Wogala Suite. It is described as a metamorphosed monzogranite containing muscovite and biotite and local accessory fluorite • In a geochronology report (Wingate 2015) the same granite is said to be part of the Tuckanarra Suite and a sample of it from near the north-eastern corner of the current licence area is described as biotite monzogranite with quartz, K-feldspar, plagioclase, biotite and muscovite plus accessory minerals. Its magmatic crystallisation age was determined by the zircon uranium-lead method as 2,678 million years (plus or minus 8 million years) • Topaz, fluorite, beryl, lepidolite and trace tantalite have been recorded at Mount Niobe not far from the project area (suggesting strong fractionation of a granite/pegmatite magma capable of depositing rare metals) • Meridian have found an extensive zone of hydrothermal epidote-garnet-quartz-scheelite veins in the licence area. The veins are high-grade with rock assays up to 16.5% WO₃ and occur along a linear structure hundreds of metres long.
Drill hole Information	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ 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. • 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 	<ul style="list-style-type: none"> • Historical drilling by previous explorers used best practices for that time • The relevant details for Aldoro's drilling are contained in the body of this announcement • 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
	<i>why this is the case.</i>	
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Not applicable
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> All results referenced are based on down-hole lengths and may not reflect the true width of mineralisation or thickness of host lithologies, which is unknown
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Appropriate maps and tabulations are presented in the body of the announcement
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> If peak values are reported, average values are also reported All results are summarised in the body of the announcement. NSI is used in the case of No Significant Intercept. This ensures balanced reporting
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Not applicable to this announcement

Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Future work will consist of detailed geological mapping supplemented by spectral surveying, surface geochemical sampling and pattern drill testing to assess the 3D potential of the host rocks to contain significant volumes of mineralisation High resolution satellite and drone imagery has been used to discriminate dyke-like features which may or may not be related to pegmatites. The proposed sampling program will confirm if these features are pegmatitic through geological inspection and analysis using a pXRF analyser.