

QUARTERLY REPORT

Quarter Ended 31 March 2022

Aldoro Resources Ltd (Aldoro or the Company) (**ASX: ARN**) provides the following commentary and Appendix 5B for the Quarter ended 31 March 2022.

HIGHLIGHTS

- Lithium & Rubidium Drilling - completed at Niobe with encouraging intersections
- Aldoro expands Windimurra Fairway position with E58/555 acquisition
- Further High-Grade Rubidium Results at Wyemandoo
- VTEM completed and interpretation underway
- HPFLEM surveys continuing for search of deeper conductors
- Extensions confirmed for Massive Sulphide Intersected at VC1 in the Narndee Igneous Complex

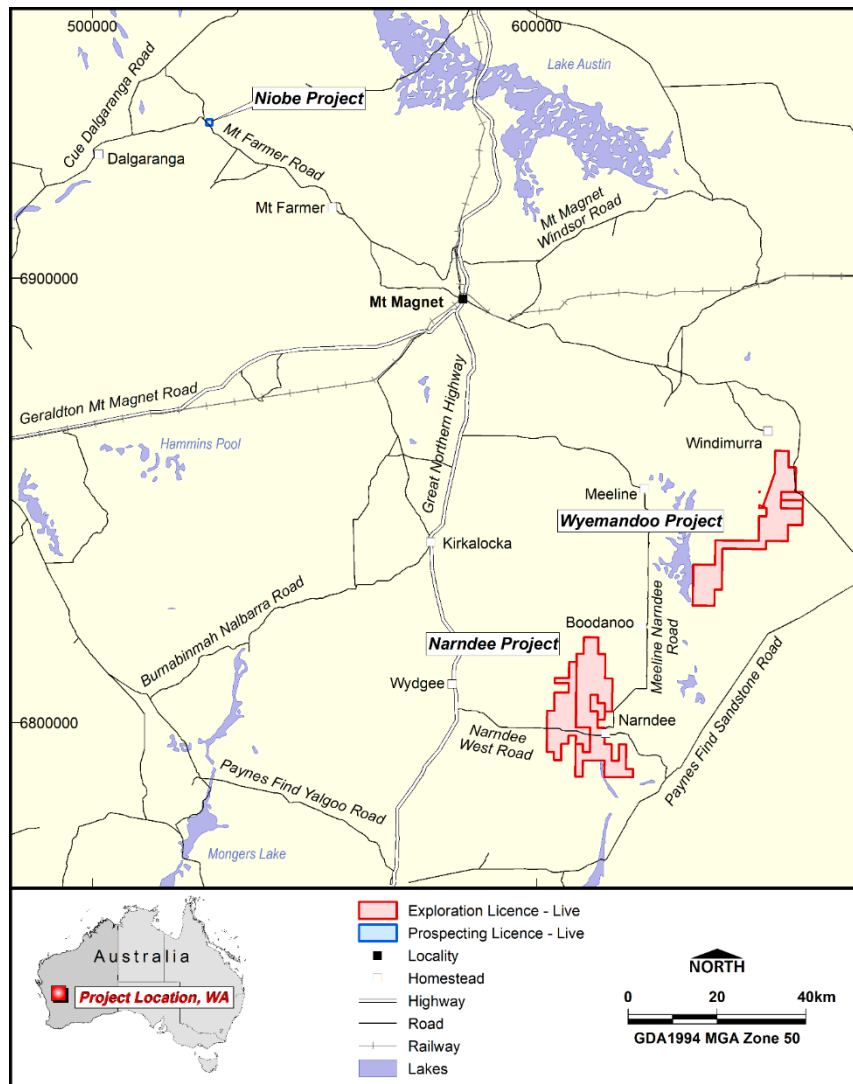


Figure 1. Location Map of Aldoro Projects and licences

L-C-T PEGMATITE PROJECTS

Niobe Project

The Niobe rubidium-lithium Project (Figure 1) lies 70 kilometres northwest of Mount Magnet in the Murchison province of Western Australia within the Archean Dalgaranga Greenstone Belt.

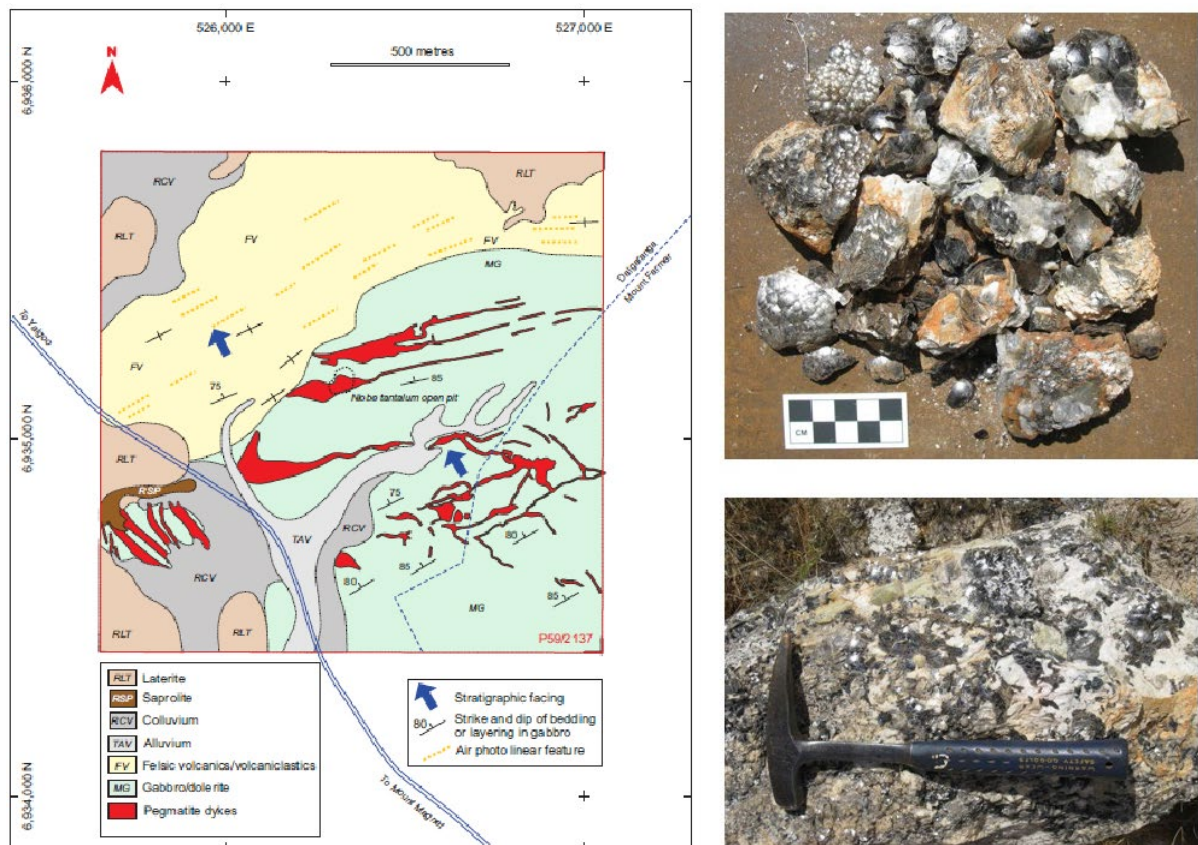


Figure 2. Niobe local geology displaying the distribution of pegmatite dykes (red) within the project area. Upper right a sample of botryoidal zinnwaldite and lower right beryl megacrysts in quartz-albite-microcline.

The Project is a Rubidium-lithium exploration project based on a pegmatite dyke swarm hosted by a metagabbro sills. High-grade tantalum ore has been mined in the past from a small open pit, and there are shallow high-grade drill intersections that have not yet been mined. This mineralisation is open at depth. Anomalous lithium values were detected in the 1980s, but the lithium or rubidium potential of the area has been unrecognised.

The Niobe licence area contains numerous pegmatite dykes, some of which contain shallow, high-grade tantalum mineralisation. High-grade tantalum ore immediately outside the historical open pit remains open and untested by deep drilling. There are also local areas of significant rubidium and lithium enrichment. The swarm of pegmatite dykes and sills occurs in the upper part of the gabbro sill in a zone about 700 metres thick. One of the pegmatites was mined for beryl by prospectors in the 1960s, then was later the site of a small, very high grade, opencut tantalum mine (ASX announcement 7 July 2021).

There are numerous historical drill holes at Niobe (including the previous mine). It appears that only 13% of these (40 holes) were analysed for rubidium and lithium, and these are all clustered in a small northern area. The best results to date are 1.27% lithium oxide (Li_2O) and $>1\%$ Rb in hole MTF33, 0.69% Li_2O and 0.37%Rb in MTF10, 0.52% Li_2O and 0.185%Rb in MTF16, and 0.52% Li_2O and 0.23%Rb in MTF28. There is also a single sample from a costean showing 2.13% Li_2O and 1.7%Rb (WAMEX report A17270) (ASX announcement 7 July 2021).

Rubidium potential at Niobe: The Company defined an initial Exploration Target* of approximately 33,000-150,000 tonnes at grades ranging 696-1457ppm Rubidium Oxide (Rb_2O) over an area bound by 80m by 65m of detailed drilling (ASX announcement 27 August 2021) (Figure 14). The area represents less than half the mapped section of the Niobe pegmatite (Pegmatite No.1). The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is, an approximation. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

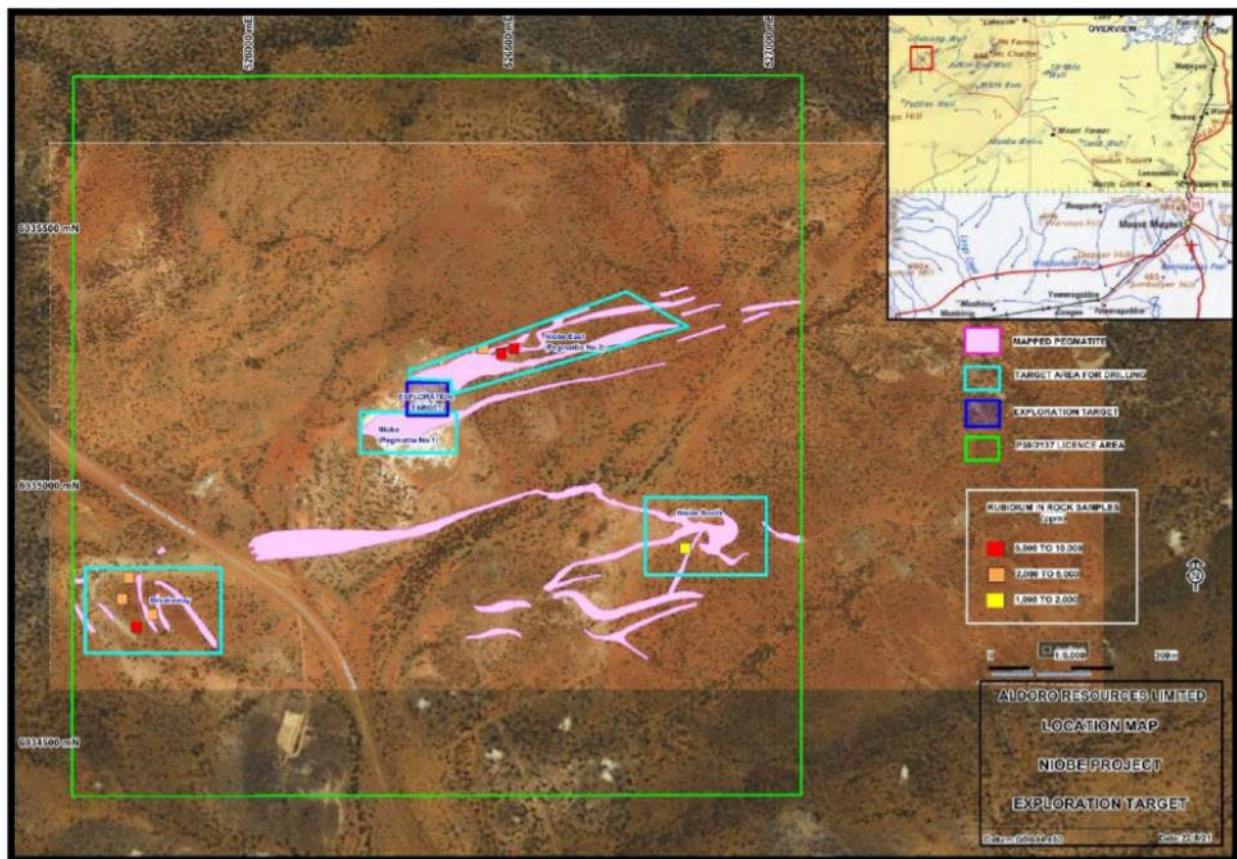


Figure 3. Location Map showing the location of the Exploration Target, mapped pegmatites, and drilling areas Niobe Main, Niobe East, Breakaway and Niobe Southeast. Also shown are the few rock samples with Rb analyses available.

During the quarter Aldoro completed a total of sixty-five RC holes into the Niobe Main, Niobe East, Breakaway and Southeast dykes and sills, with a majority of holes intersecting pegmatite.

The results of the final phase of drilling at Niobe continued to be encouraging with intersections of pegmatites confirming historical drilling. Pegmatite intersections have continued to be as thick or thicker

at locations where predicted. Abundant levels of mica have been intersected and reported in geological logs, further encouraging the ongoing investigations of the Niobe Dyke system.

At each hole, down hole sampling was conducted at 1m intervals, and each metre was analysed using a Bruker Portable XRF gun to fast-track interpretation and planning. All samples from pegmatite intersections and contacts were consigned to Intertek Genalysis Perth Laboratory for Li-suite analysis using a sodium peroxide fusion method and an ICP-MS finish. Full results are pending. The results from the Niobe drilling programme will be used to define a JORC2012 reportable Mineral Resource estimate when all assay results are received.

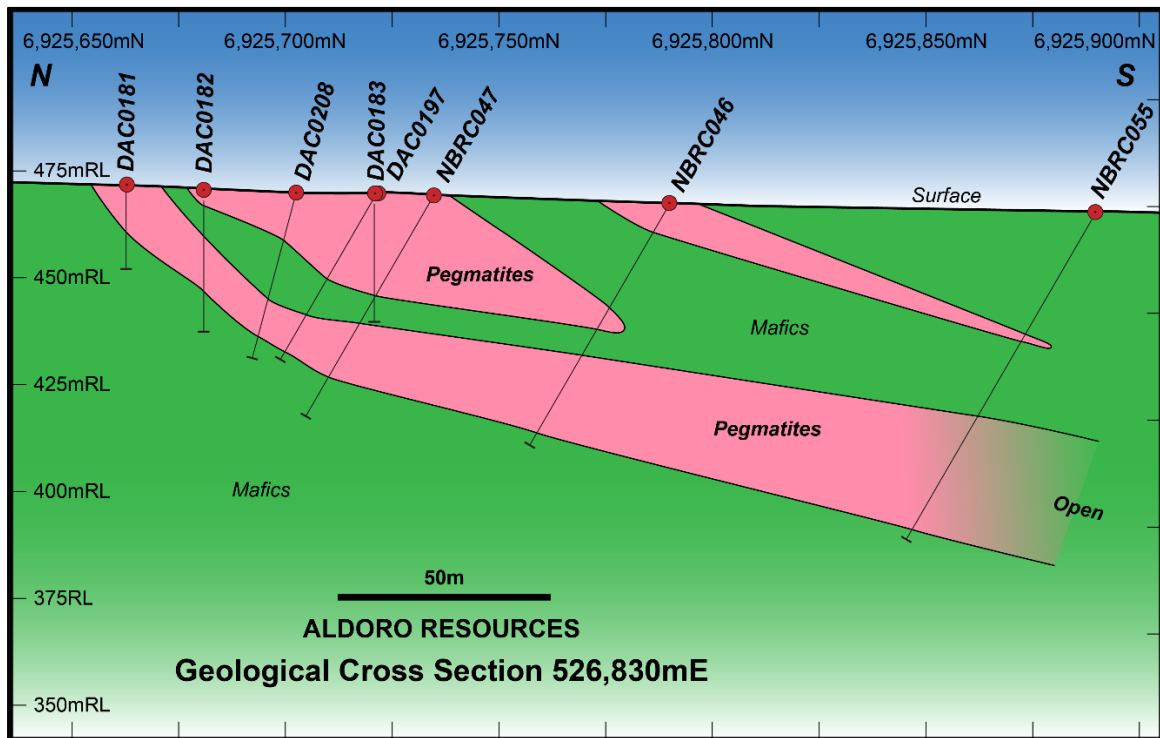


Figure 4. Cross-section at 526830m east, MGA94 grid, showing recent holes NBRC047, NBRC046 and NBRC055 and historical holes (DAC) from down hole logging, visual results.

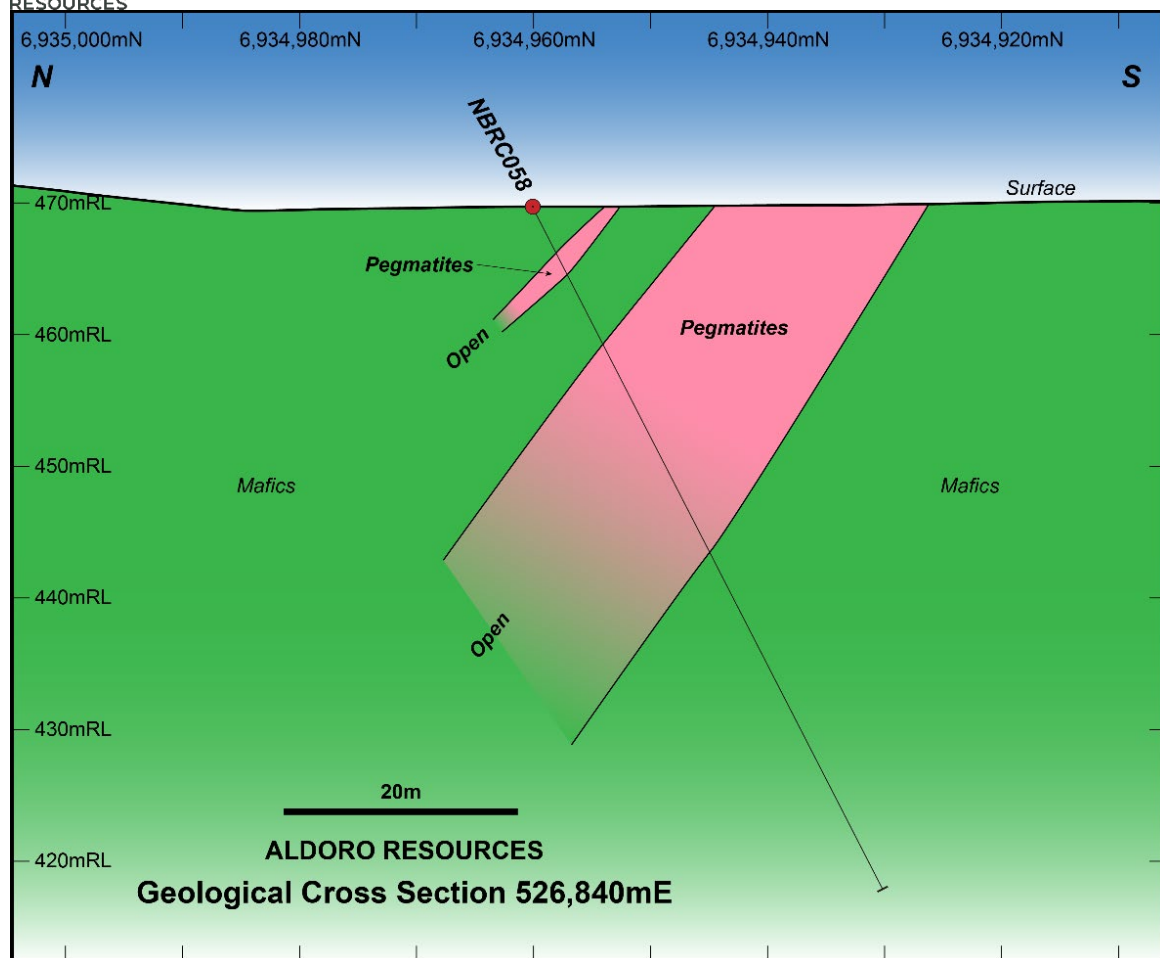


Figure 5. Cross-section at 526840m east, MGA94 grid, showing NBRC058 visual results

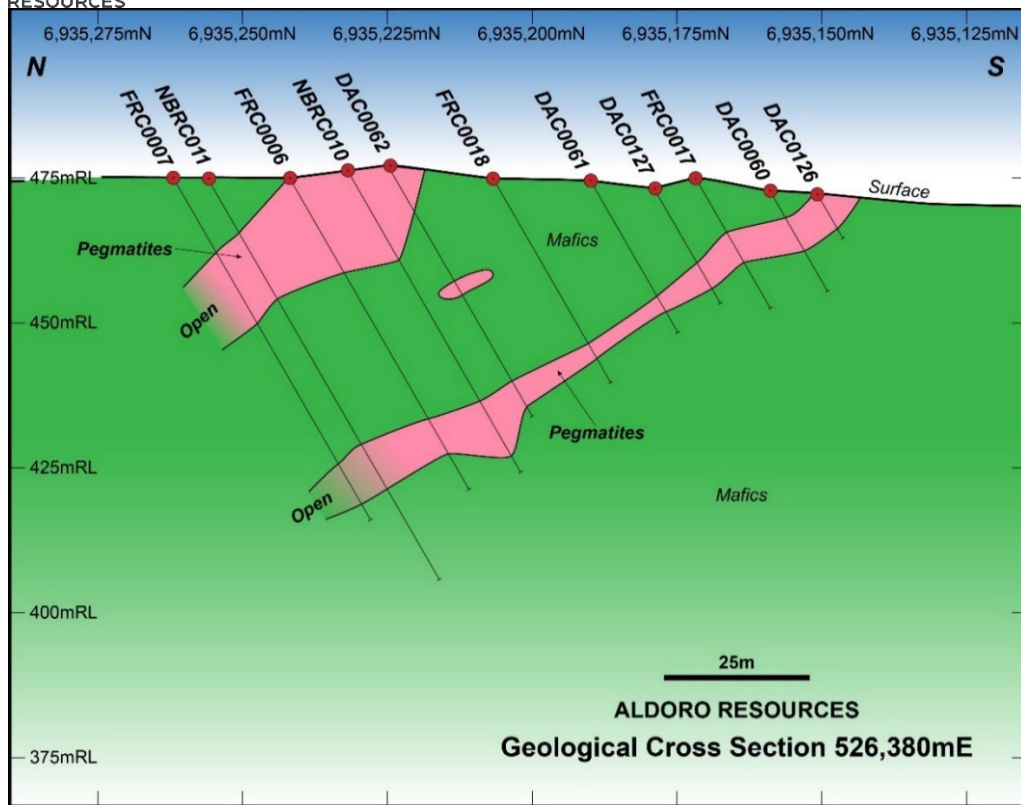


Figure 6. Cross-section at 526380m east, MGA94 grid, showing NBRC010 and NBRC011 visual results and includes historical drilling (DAC and FRC)

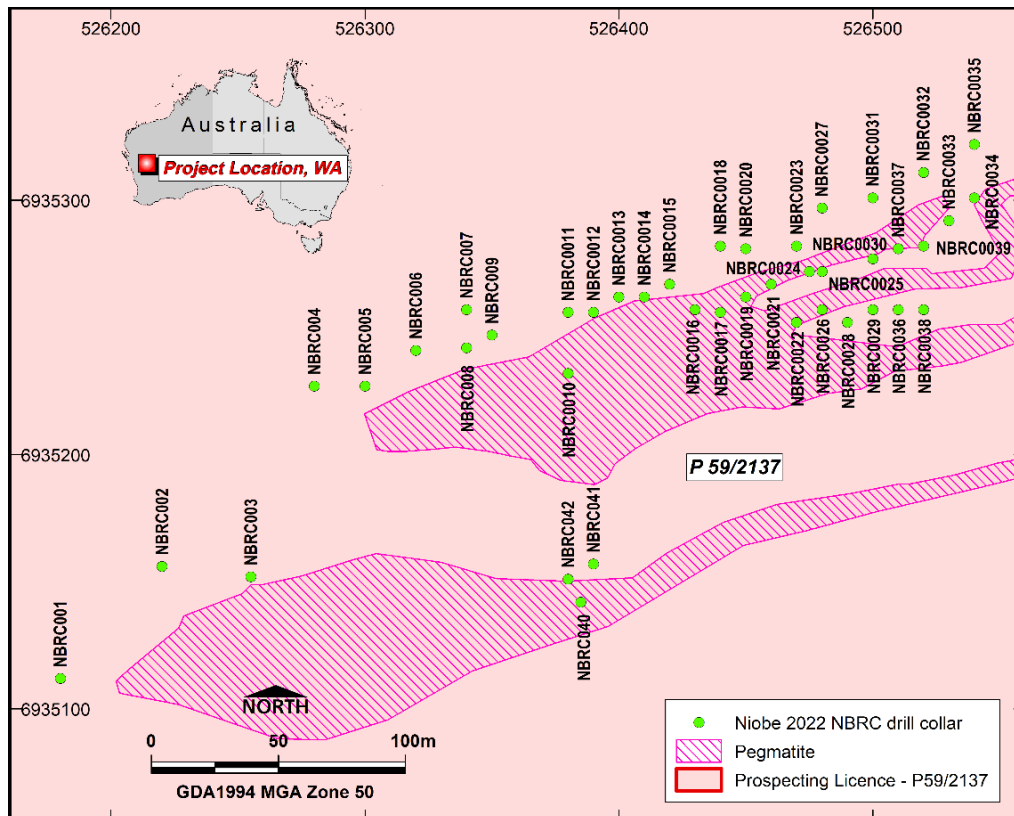


Figure 7. Collar plan of Niobe Central, showing the locations of recently completed RC holes. Note the pegmatite outcrop dips to the northwest under the angled drill holes.

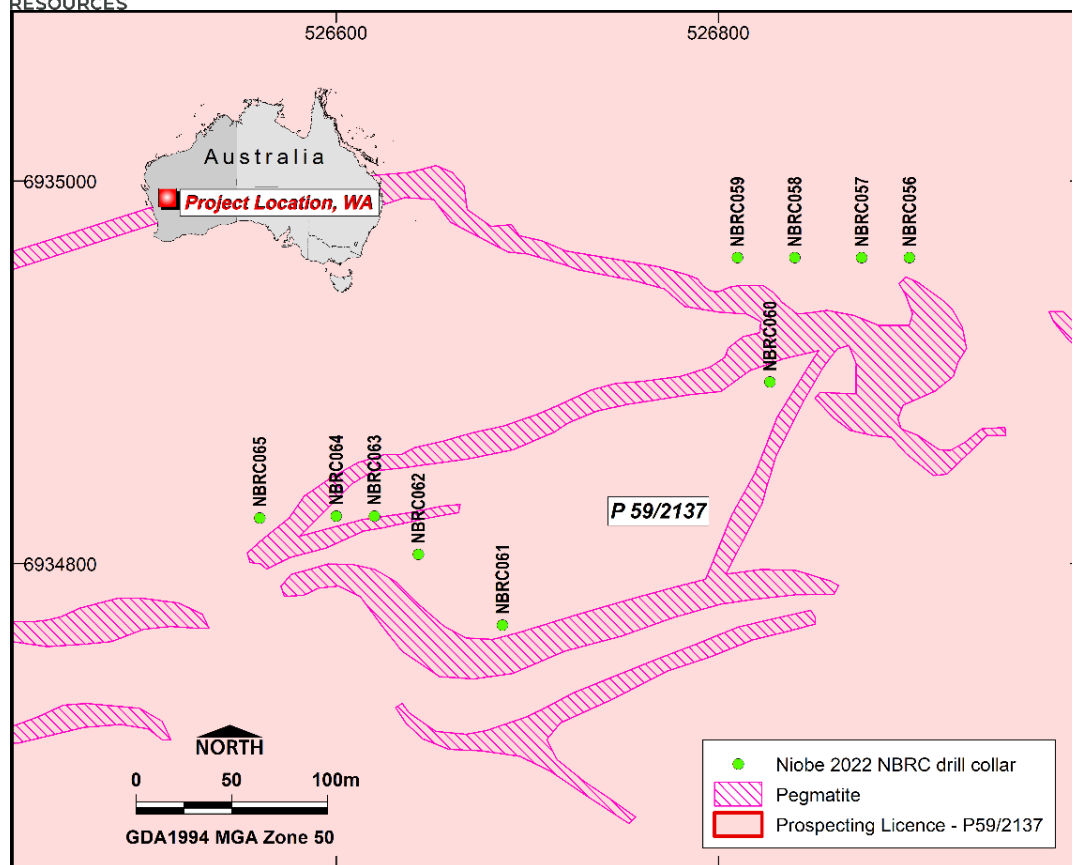


Figure 8. Collar plan of Niobe Southeast, showing the locations of recently completed RC holes

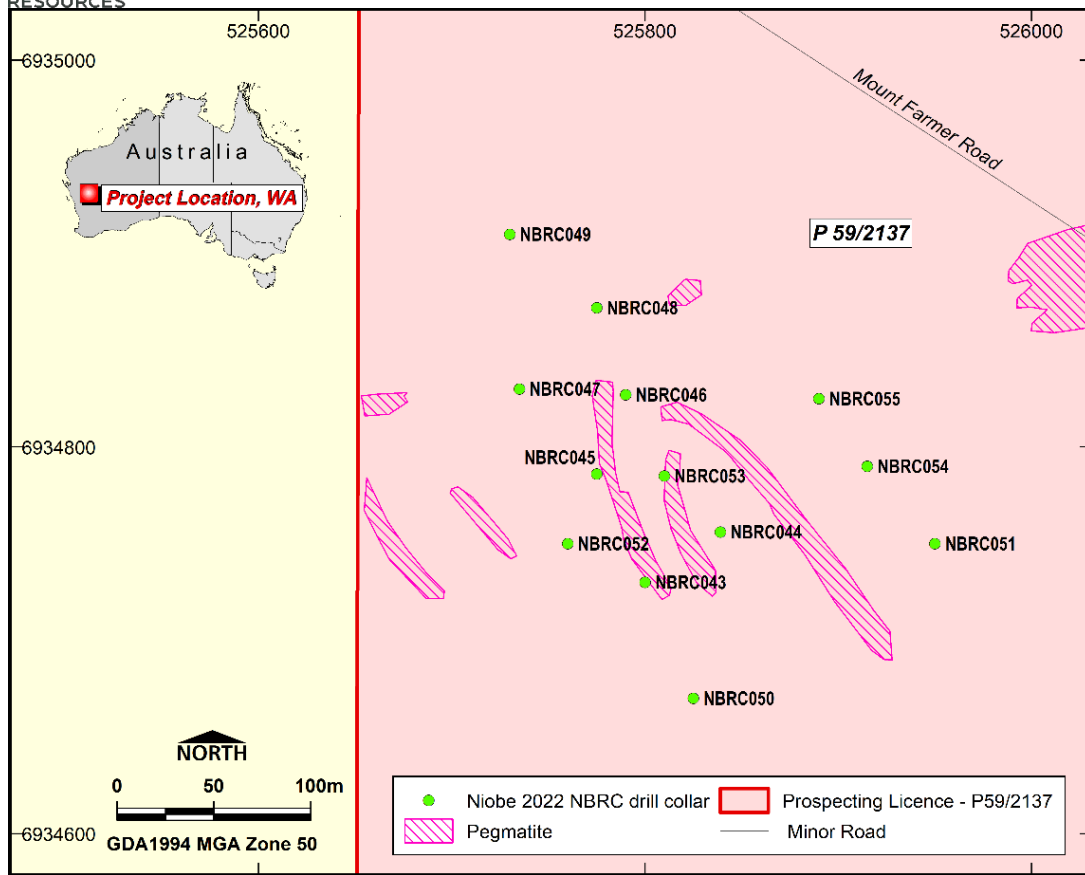


Figure 9. Collar plan of the Breakaway area, showing the locations of recently completed RC holes

Wyemandoo Project

The Wyemandoo critical metal pegmatite project (Figure 1) comprises four exploration licences (E57/1017, E58/571, E58/555 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. 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).

Satellite imagery was acquired over the licence and features that may represent dykes and plugs were delineated with over 1000 such anomalies identified. The features display a range of orientations and morphologies, but general NE and antithetic NW oriented strikes were noted. The features generally were identified in the dominate metagabbros that form the southeastern margin of the Windimurra Complex. The area is dominated by geomorphic domes ringed by broad sheet wash or braided anastomosing drainage channels. The dyke-like features are preserved on the domes being more resistive to erosion, although they probably extend in the alluvium.

For the purposes of segregating the pegmatites clusters the domes have been adopted with some 79 separate domes identified across the corridor containing the intrusive-like features. A priority rating system for each of the Domes was based on the proximity to the parental granites with the highest rating (P1) along the sampled lepidolite pegmatites, a band in the central fairway, the P2 domes lie to west of the P1 domes and further away from the granites where fractionation within the pegmatites may increase. The

P3 domes surround the P2 and P1 domes and P4 is assigned to those domes surrounding the P3 domes on the outer reaches of the corridor.

A rock chip sampling commenced in the higher rated domes (P1) with lepidolite bearing pegmatites with a strategy to be collect channel samples across the width of the dyke/sill at intervals of 30-40m along strike for analytical analysis. The pXRF gun was used to help discriminate the of higher interest using Rb which should, by proxy, contain higher Li values (as Li is not available on pXRF machines). Rock chip samples consist of twin samples (analytical and representative) in the order of 2-3kg each for each sample location (GPS), description (including strike, width, dip, extent), pXRF reading and photograph taken. Sample planning is shown on Figure 10 with the dispersion falls within the pegmatite corridor (Fairway). The corridor is based on geological constraints.

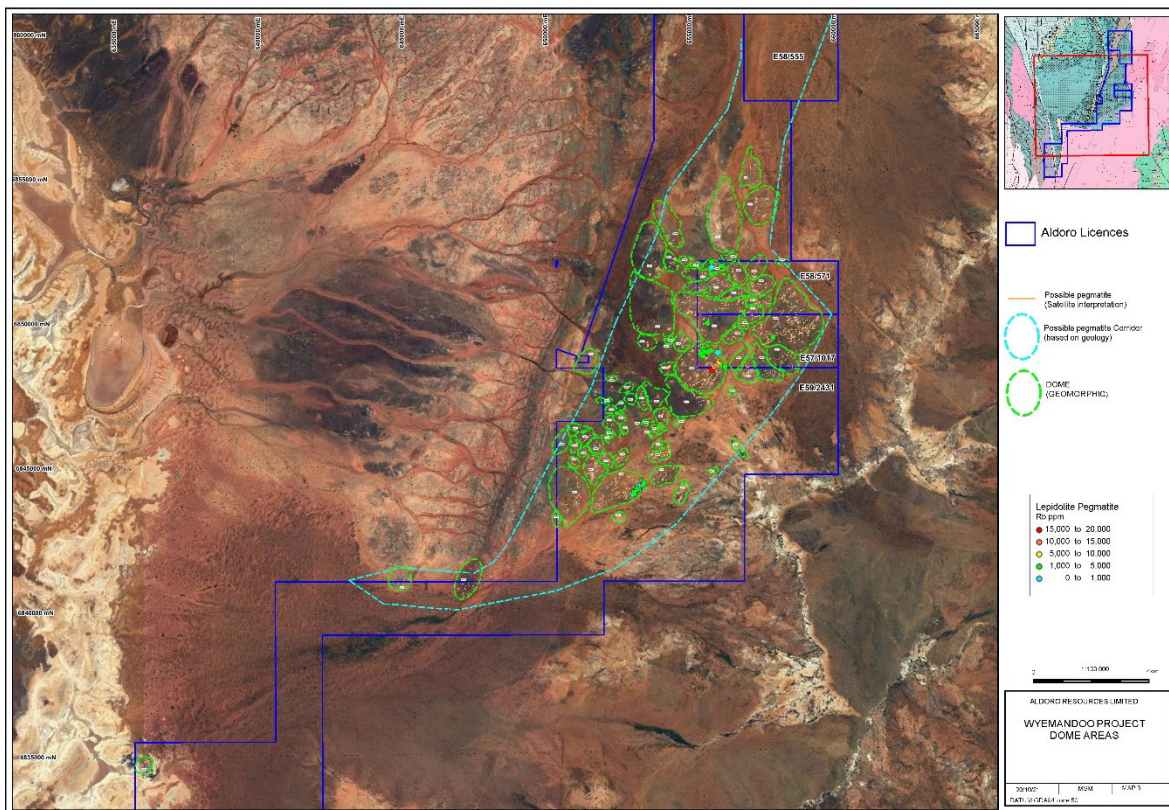


Figure 10: Geomorphic domes and thematic rubidium rock chip results

Last quarter 286 rock chip samples were collected (Figure 11) and assay results of the first eighty-eight rock chip samples were received with the results showing very high rubidium grades and anomalous lithium grades. Grades averaged 0.38% Rb, with a peak value of 1.82% Rb. The standout samples were WYRK0025 at 1.49% Rb and WYRK0056 at 1.82% Rb, with a mean average grade for all samples of 0.38% Rb. Lithium grades averaged 1187ppm, with a peak value of 6600ppm in sample WYRK00044. The relatively fast turn-around of wet chemistry assay results augmented the preliminary pXRF readings. There appears to be an excellent correlation between wet chemistry and pXRF results. WYRK0025 read 1.31% Rb by pXRF, and WYRK0056 read 1.71% Rb by pXRF. This provided a high confidence level for targeting the upcoming RC drill program.

This quarter an additional 191 assay results became available with 4 samples reported with over 1% Rb and 66% considered anomalous with over 400ppm Rb with the highest at 12,464ppm, Li was reported up to

1.08%, Cs up to 635ppm and Ta to 391ppm. Rock chip sampling continued throughout the quarter with about 80% of the anomalous features investigated.

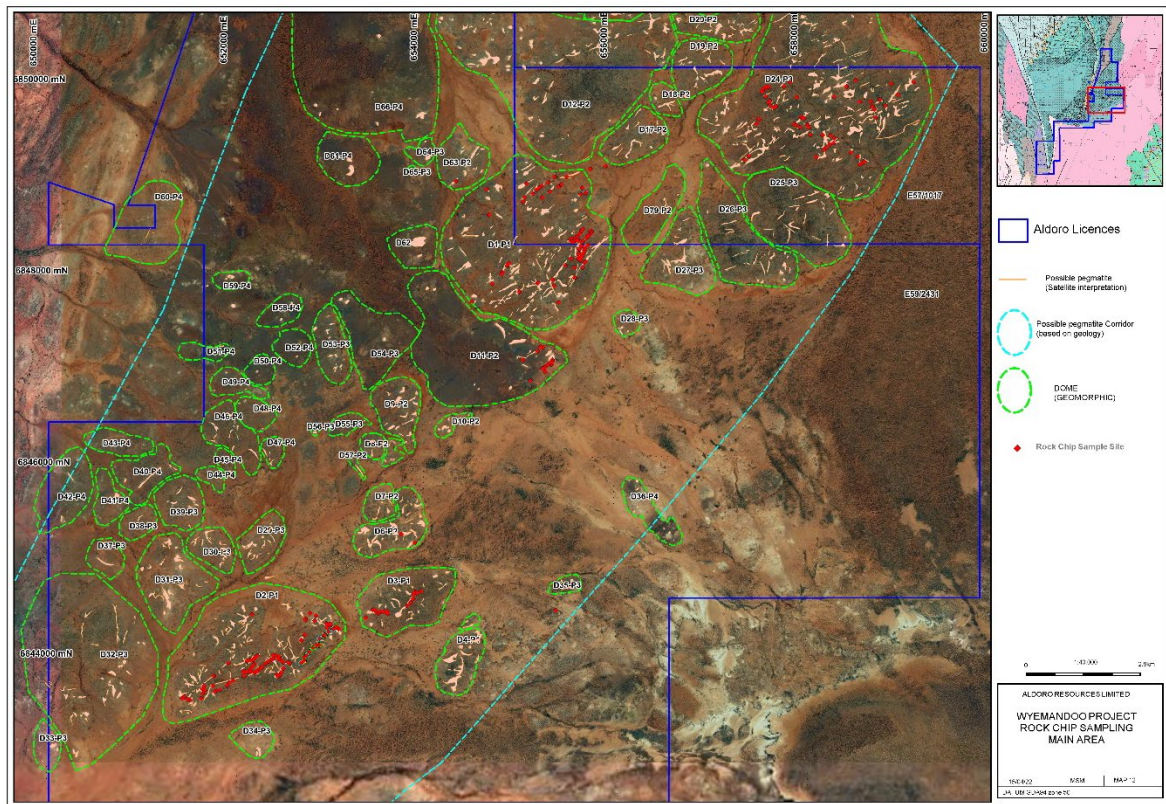


Figure 1. Map showing high-resolution imagery interpretation and rock chip sample locations

BASE METAL PROJECT

Narndee Project

Assay results became available from the EM conductor target VC1 located in the central section of the Narndee Igneous Complex (Figure 12). Assay results have been received for diamond core holes NDD0009 and NDD0019 at VC1 (Figure 13). Significant wet chemistry intercepts were returned from the drillholes as follows:

- NDD0009 - 0.55m at 0.87% Ni, 0.14% Cu and 0.06% Co from 109.45m (Figure 14)
- NDD0019 - 1.5m at 0.76% Ni, 0.29% Cu and 0.06% Co from 150.05m (Figure 15)

Table 1 summaries the best intercepts from historical and Aldoro's drilling, including those this quarter.

Hole ID	Length	Collar Location MGA50			Dip	Azimuth	From m	To m	Ni Grade %	Cu Grade %	Width m	Intersection Description
		East	North	RL								
MNRC0002	203	609760	6804700	448	-70	270	64.00	104.00	0.19	0.08	40	40m at 0.19% Ni and 803ppm Cu from 64m
MNRC0003	191	609800	6804700	448	-70	270	88.00	111.00	0.18	0.06	23	23m at 0.18% Ni and 579ppm Cu from 88m
MNRC0028	203	609760	6804900	455	-60	270	40.00	144.00	0.23	0.02	104	104m at 0.23% Ni and 164ppm Cu from 40m
MNRC0030	250	609718	6805093	455	-60	270	4.00	224.00	0.22	0.00	220	220m at 0.22% Ni and 70ppm Cu from 4m
NDD0001	265	609880	6804820	450	-70	270	212.75	214.40	0.93	0.15	1.65	1.65m at 0.93% Ni, 0.15% Cu, 0.07% Co from 212.75m
NDD0002	231.3	609850	6804740	449	-70	270	146.40	150.20	0.78	0.46	3.8	3.8m at 0.78% Ni, 0.46% Cu, 0.06% Co from 146.4m
NDD0003	159.3	609826	6804660	448	-70	270	111.55	113.60	1.00	0.21	2.05	2.05m at 1.00% Ni, 0.21% Cu, 0.06% Co from 111.55m
NDD0004	312.9	609920	6804900	452	-70	270	192.00	272.90	0.26	0.07	80.9	80.9m at 0.26% Ni, 0.07% Cu, 0.02% Co from 192m
		Including					271.90	272.90	1.35	0.36	1	1m at 1.35% Ni, 0.36% Cu, 0.09% Co from 271.9m
NDD0005	654.9	611810	6806700	456	-70	270	389.00	396.00	0.22	0.06	7	7m at 0.22% Ni, 0.06% Cu, 0.01% Co from 389m
NDD0006	399.9	609960	6804980	453	-65	270	246.00	301.60	0.19	0.06	55.6	55.6m at 0.19% Ni, 0.06% Cu, 0.01% Co from 246m
		Including					301.22	301.60	1.11	0.04	0.38	0.38m at 1.11% Ni, 0.04% Cu, 0.07% Co from 301.22m
NDD0007	252.8	609850	6804780	450	-70	270	179.95	180.50	0.78	0.39	0.55	0.55m at 0.78% Ni, 0.39% Cu, 0.05% Co from
NDD0008	156.6	609826	6804660	448	-55	270	106.30	109.20	0.92	0.40	2.9	2.9m at 0.92% Ni, 0.40% Cu, 0.06% Co from 106.3m
NDD0009	231.9	609826	6804660	448	-80	270	109.45	109.90	0.55	0.87	0.14	0.55m at 0.87% Ni, 0.14% Cu, 0.06% Co from 109.45m
NDD0010	225.8	613381	6810960	456	-60	90	149.00	149.80	0.21	0.07	0.8	0.8m at 0.21% Ni and 0.07% Cu from 149m
NDD0011	291.7	613305	6810880	456	-60	90	215.00	216.00	0.21	0.02	1	1m at 0.21% Ni and 0.02% Cu from 215m
NDD0012	354.8	614465	6803260	435	-70	90						Assays Awaited
NDD0013	373.5	609920	6804900	452	-63	270	269.50	277.36	0.53	0.51	7.86	7.86m at 0.53% Ni, 0.51% Cu, 0.03% Co from 269.5m
NDD0014	333.9	609922	6804900	452	-78	270	277.14	281.40	1.22	0.53	4.26	4.26m at 1.22% Ni, 0.53% Cu, 0.08% Co from 277.14m
NDD0015	152	609940	6804940	453	-70	270	214.50	215.00	0.84	0.16	0.5	0.5m at 0.84% Ni, 0.16% Cu, 0.08% Co from 214.5m
							217.25	218.90	0.53	0.19	1.65	1.65m at 0.53% Ni, 0.19% Cu, 0.04% Co from 217.25m
NDD0016	133	609980	6804940	453	-70	270	211.20	212.80	0.56	0.24	1.6	1.6m at 0.56% Ni, 0.24% Cu, 0.03% Co from 211.2m
NDD0017	351.1	609975	6805060	454	-65	270						Assays Awaited
NDD0018	156	609795	6804660	448	-55	270						Assays Awaited
NDD0019	204.6	609847	6804740	449	-63	270	150.1	151.6	0.76	0.29	1.5	1.5m at 0.76% Ni, 0.29% Cu, 0.06% Co from 150.05m
NDD0020	201.4	609853	6804740	449	-78	270						Assays Awaited
NDD0021	201.6	613380	6810920	456	-60	90						Assays Awaited
NDD0022	368.9	609922	6804900	452	-80	90						Assays Awaited

Table 1. Details of drilling reported in this announcement, including holes completed by Maximus Resources in 2012

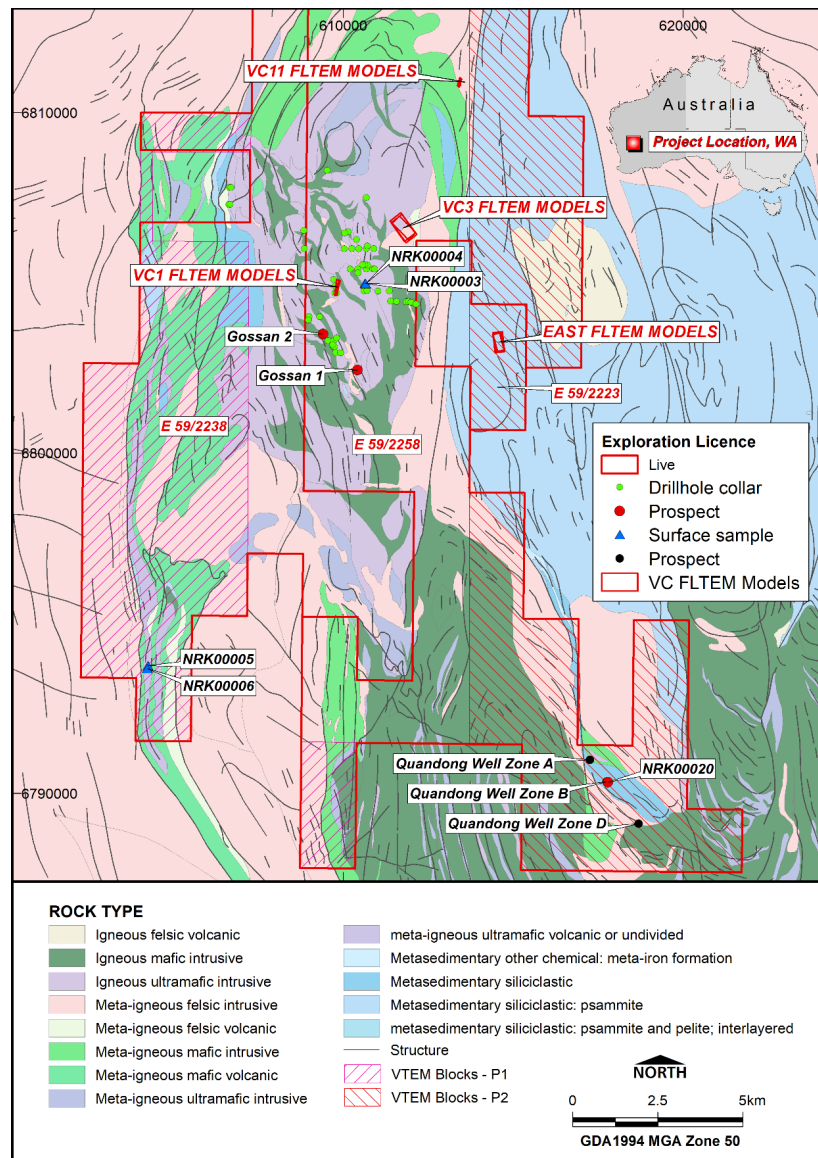
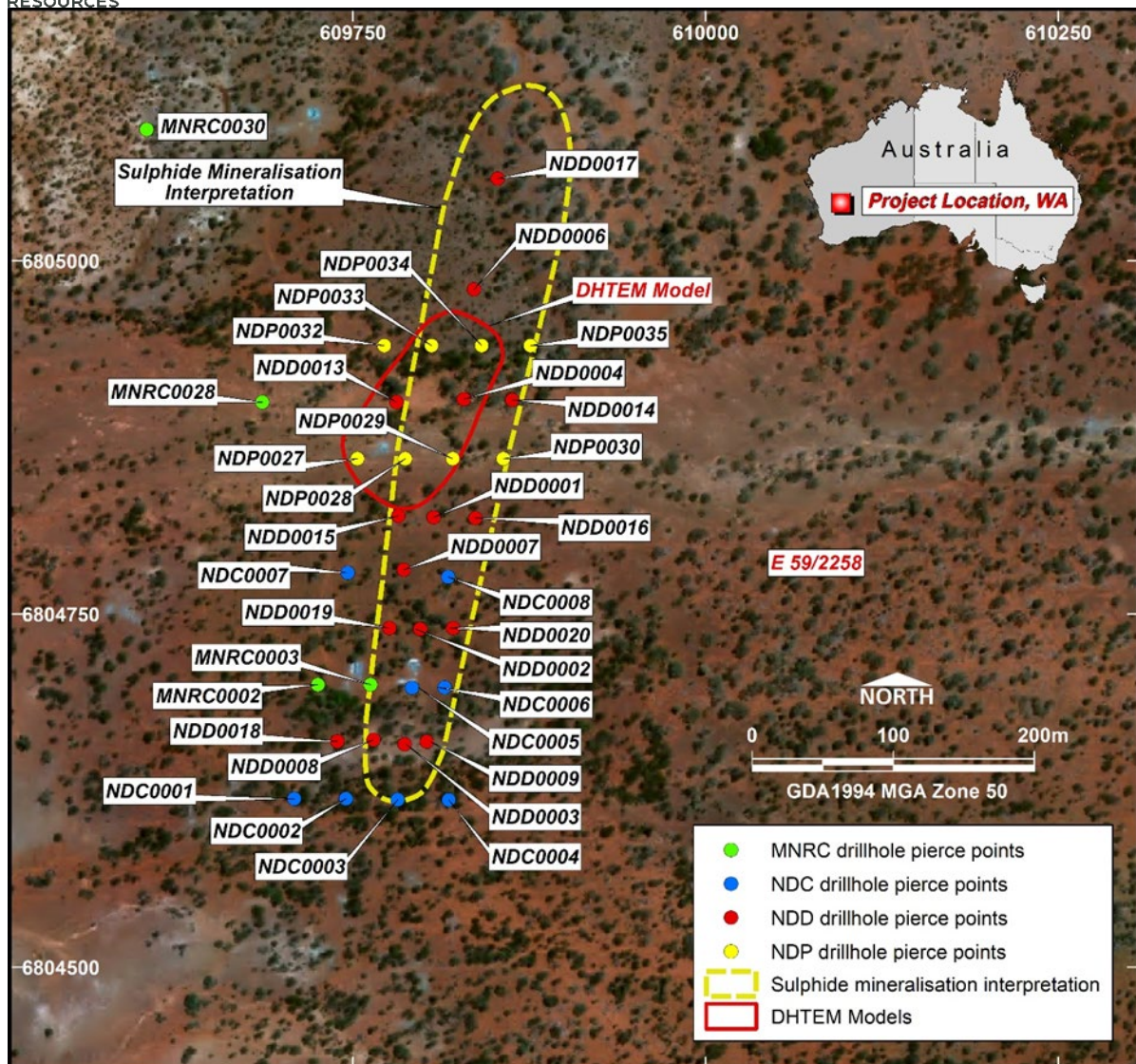


Figure 12. Geological map of NIC, showing the location of the high-priority drill targets and the two new drill-ready MLTEM targets



Figure

13. Plan projection showing completed and planned drillhole pierce points of the VC1 target and an evolving interpretation of the magmatic sulphide footprint. Note, NDP means a planned pierce point.

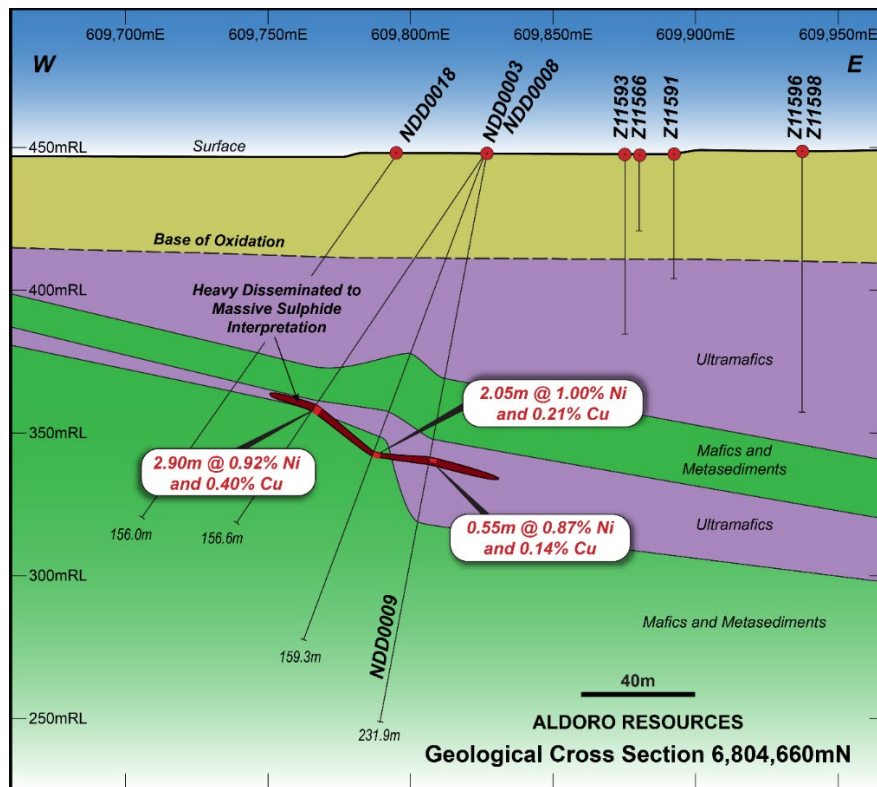


Figure 14. Cross-section of NDD0009 at 6804660m North (MGA50)

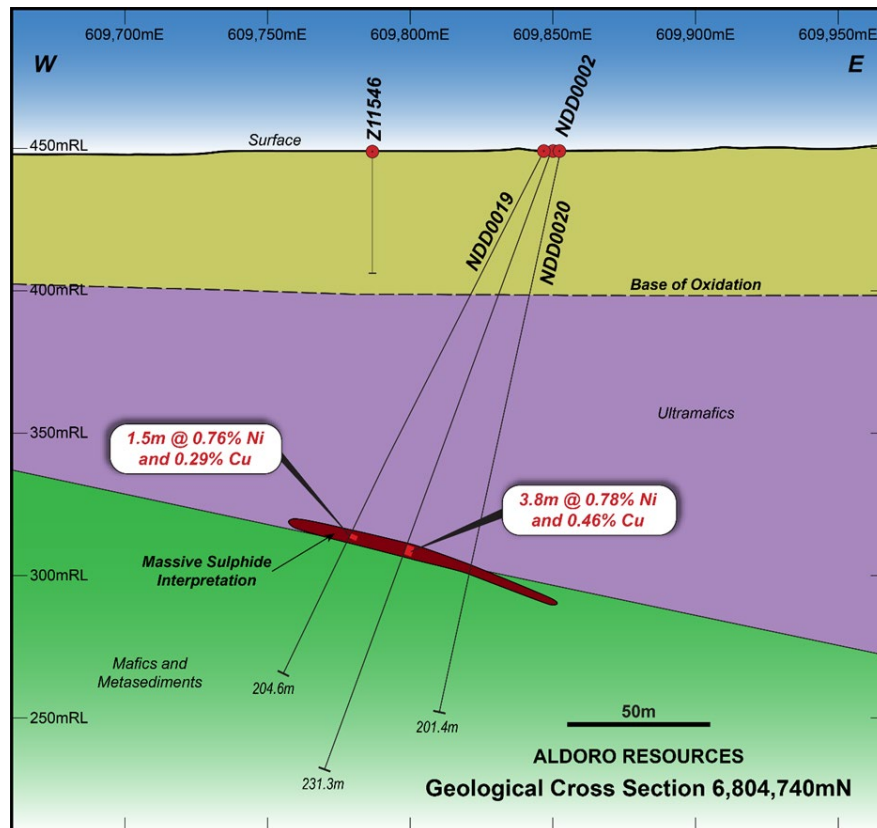


Figure 15. Cross-section of NDD0019 at 6804740m north (MGA50).

VTEM and HPFLTEM

The Priority 1 VTEM survey is now completed. The survey screened the Kiabye Greenstone Belt (KGB) along the western margin of the NIC. The KGB is interpreted to be a possible feeder or basal unit of the NIC. This represents a high priority exploration target for nickel-copper sulphide deposits. The results of this survey will be reported when final datasets are received and interrogated.

A large loop HPFLTEM survey is ongoing over the VC1, VC3, and VC11 target areas. This survey aims to detect large, highly conductive, and possibly deeper metallic bodies that would have been difficult for the VTEM system to detect. The results of this program will be reported in detail as they come to hand (Figure 16)

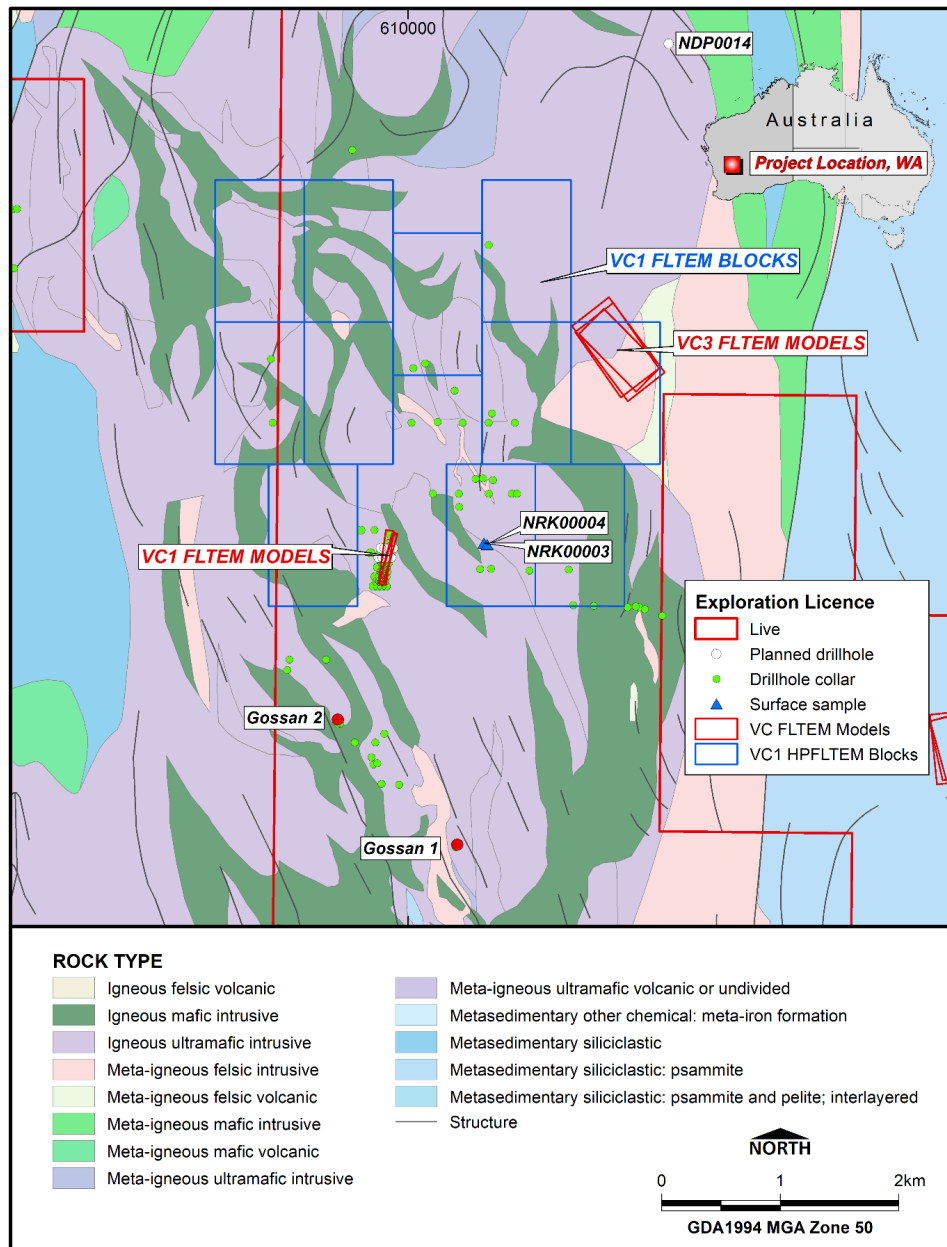


Figure 16. Plan showing HPFLTEM loop layouts in the VC1 and VC3 areas.

During the quarter, the Company appointed Mr Mark Mitchell as Technical Director. Mark has been a geologist for over 35 years in exploration in rare metals, lithium and base metals in Australia and international jurisdictions. Mark worked for De Beers Australia exploration for 24 years rising to the position of exploration manager until its closure in 2009. He then became exploration manager for Kinloch Resources with a portfolio of rare earth, lithium, gold, nickel and copper projects in Australia and Southern Africa.

Mark has significant experience ranging from targeting through to resource evaluation and has been successful in the discovery of several ore deposits in Australia. He has acted in the capacity of company liaison representative on various research projects with AMIRA, CET, GRC as well as a brief period on the CME Exploration committee. He has geological membership with the Geological Society of Australia and Australian Institute of Geoscientists and is a Registered Professional Geoscientist (No: 10049)

As part of bolstering the technical capability at board level, Mr Joshua Letcher resigned from his role as Director and Chairman of the Company, effective 10 March 2022.

The Board is currently assessing its composition and required capabilities to support the execution of its rare metal resource strategy and will keep the market informed of additional appointments in the future.

The Company lodged its Half Year Report on 14 March 2022.

Subsequent to the end of the quarter, the Company changed its registered office address and principal place of business to:

**Suite 11, Level 2
23 Railway Road
Subiaco WA 6008**

Investment in Aurum Resources Limited

Aldoro holds approximately 16.67% of Aurum Resources Limited, valued at \$0.925 million as at 31 March 2022.

For and on behalf of the board:

Sarah Smith
Company Secretary

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



Tenement Table: ASX Listing Rule 5.3.3

Mining tenement interests held at the end of the quarter and their location.
Western Australia

TENEMENT	REGISTERED HOLDER / APPLICANT	Permit Status	GRANT DATE (APPLICATION DATE)	EXPIRY DATE	AREA SIZE (Blocks)	Interest / Contractual Right
E16/489	Aldoro Resources Ltd	Granted	27 January 2017	26 January 2022	15BL	Held in trust for Aurum
E16/551	Aldoro Resources Ltd	Application	(25 September 2020)	N/A	15BL	Held in trust for Aurum
E77/2502	Aldoro Resources Limited	Application	(1 December 2017)	N/A	21BL	Held in trust for Aurum
E77/2535	Aldoro Resources Limited	Application	(17 April 2018)	N/A	27BL	Held in trust for Aurum
E29/1029	Blue Ribbon Mines Pty Ltd	Granted	15 May 2019	14 May 2024	28BL	sold back to blue Ribbon
E29/1030	Blue Ribbon Mines Pty Ltd	Granted	15 March 2019	14 March 2024	45BL	80%
E29/1031	Blue Ribbon Mines Pty Ltd	Granted	15 May 2019	14 May 2024	9BL	sold back to blue Ribbon
E29/1032	Blue Ribbon Mines Pty Ltd	Granted	15 March 2019	14 March 2024	12BL	sold back to blue Ribbon
E29/1033	Blue Ribbon Mines Pty Ltd	Granted	27 February 2019	26 February 2024	26BL	sold back to blue Ribbon
E29/1035	Aldoro Resources Limited	Granted	15 March 2019	14 March 2024	37BL	sold back to blue Ribbon
E36/931	Aldoro Resources Limited	Granted	28 November 2018	27 November 2023	43BL	Relinquished on 27/11/2020
E36/930	Aldoro Resources Limited	Granted	27 September 2018	26 September 2023	23BL	100%
E36/929	Aldoro Resources Limited	Granted	3 July 2018	2 July 2023	14BL	100%
E57/1045	Altium Metals Pty Ltd	Granted	10 August 2016	9 August 2021	4BL	Held in trust for Aurum
E57/1048	Altium Metals Pty Ltd	Granted	1 February 2018	31 January 2023	4BL	relinquished 26/1/2022
E59/2223	Gunex Pty Ltd	Granted	20 July 2017	19 July 2022	4BL	100%
E59/2238	Gunex Pty Ltd	Granted	7 April 2017	6 April 2022	37BL	100%
E59/2258	Gunex Pty Ltd	Granted	6 September 2017	5 September 2022	63BL	100%
E59/2431	Altium Metals Pty Ltd	Application	(14 May 2020)	N/A	67BL	100%
E57/1057	Aldoro	Granted	03 December	2	3BL	100%



TENEMENT	REGISTERED HOLDER / APPLICANT	Permit Status	GRANT DATE (APPLICATION DATE)	EXPIRY DATE	AREA SIZE (Blocks)	Interest / Contractual Right
	Resources Limited		2015	December 2025		
P59/2137	Aldoro Resources Limited	Granted	26 March 2018	25 March 2022	195.84 Ha	100%
E58/571*	Aldoro Resources Limited	Pending	28 May 2021	N/A	3 Bl	100%*

**Subject to settlement and the issue 325,000 shares to the vendors of E58/571 when the tenement is granted*

The mining tenements relinquished during the quarter and their location – None

The mining tenement interests acquired during the quarter and their location – None

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter – N/A

Beneficial percentage interests held in farm-in or farm-out agreements acquired or disposed of during the quarter – N/A

ASX Listing Rule 5.3.1

Exploration and Evaluation during the quarter was \$2.052m. The majority of this was spent on the drilling program at the Company's Niobe Project, assays and surveys at the Wyemandoo Project, tenement costs and tenement reporting.

ASX Listing Rule 5.3.2

There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5

The following table sets out the information as required by ASX Listing Rule 5.3.5 regarding payments to related parties of the entity and their associates:

Related Party	Amount	Description
Directors	\$47,439	Director Fees
Associate of Director	\$-	Occupancy expenses
Director	\$46,232	Exploration consulting fees paid to a Director/Director related entities

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Aldoro Resources Limited

ABN

31 622 990 809

Quarter ended ("current quarter")

31 March 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(23)	(243)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(45)	(852)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	0	0
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(67)	(1,095)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(100)
	(c) property, plant and equipment	-	(345)
	(d) exploration & evaluation	(2,029)	(4,474)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(2,029)	(4,919)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,310
3.2	Proceeds from issue of listed options	-	(1)
3.3	Proceeds from exercise of options	70	537
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	70	2,846

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,758	3,900
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(67)	(1,095)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,029)	(4,919)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	70	2,846

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	732	732

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	732	2,758
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	732	2,758

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(94)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(67)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,029)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,096)
8.4 Cash and cash equivalents at quarter end (item 4.6)	732
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	732
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: On 21 April 2022, Aldoro issued 9,200,000 ordinary shares at \$0.25/share, raising \$2.3 million to support the drilling programme for the Wyemandoo Rb-Li Project, and for working capital.	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes, Aldoro has fully received \$2.3 million.	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 April 2022

Authorised by: The Board of Aldoro Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.