

Alderan Option Entitlement Offer Opens

As announced on 6 September 2022, Alderan Resources Limited (ASX: AL8) (**Alderan** or the **Company**) is seeking to raise \$289,133 (before costs) through a pro-rata non-renounceable entitlement issue of options on the basis of one (1) new option (**New Option**) for every two (2) fully paid ordinary shares (**Shares**) held by eligible shareholders at an issue price of \$0.001 per Option (**Entitlement Offer**).

The Company is pleased to advise that the Entitlement Offer is now open. The Prospectus and the Entitlement and Acceptance Form was sent to Eligible Shareholders today.

The following timetable sets out the key indicative dates for the Entitlement Offer:

Event¹	Date
<i>Announcement of the Entitlement Offer and Placement</i>	<i>20 July 2022</i>
<i>Lodgement of Appendix 3B with ASX</i>	<i>6 September 2022</i>
<i>Lodgement of Prospectus with the ASIC and ASX</i>	<i>6 September 2022</i>
<i>Ex date</i>	<i>9 September 2022</i>
<i>Record Date for determining Entitlements</i>	<i>12 September 2022</i>
<i>Entitlement Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed</i>	<i>15 September 2022</i>
<i>Last day to extend the Closing Date</i>	<i>21 September 2022</i>
<i>Closing Date of Offers as at 5:00 pm²</i>	<i>26 September 2022</i>
<i>New Options quoted on a deferred settlement basis</i>	<i>27 September 2022</i>
<i>ASX notified of under subscriptions</i>	<i>29 September 2022</i>
<i>Issue date and lodgement of Appendix 2A with ASX applying for quotation of the New Options</i>	<i>3 October 2022</i>
<i>Quotation of New Options issued under the Entitlement Offer²</i>	<i>6 October 2022</i>

The Entitlement Offer is expected to close at 5.00pm on Monday, 26 September 2022. Eligible Shareholders wishing to participate in the Entitlement Offer must apply before this time in accordance with the instructions set out in the Prospectus. Eligible shareholders are encouraged to carefully read the Prospectus for further details relating to the Entitlement Offer.

The Company encourages Eligible Shareholders to download their personalised Entitlement and Acceptance Form from the Company's share registry by following the steps outlined on the following page.

Shareholders with questions in relation to the Entitlement Offer may contact the Company on +61 8 6143 6711 at any time from 8:30 am to 5:00 pm (AWST) Monday to Friday during the Entitlement Offer period.

¹ The dates that are set out in this table are indicative only and are subject to change.

² The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the New Options are expected to commence trading on ASX may vary.

Accessing the Entitlement and Acceptance Form electronically

1. Visit <https://investor.automic.com.au/#/home>
2. Sign in with your existing User Details or alternatively click 'Single Holder Access' and select Alderan Resources Ltd from the dropdown list in Issuer Name Field
3. Enter your Holding Number (HIN/SRN)
4. Enter your postcode OR country of residence (only if outside Australia)
5. Tick the box "I'm not a robot"
6. Once you have successfully logged in, click Documents & Statement > download next to Prospectus and Entitlement Issue Form

This announcement was authorised for release by the Company Secretary of Alderan Resources Ltd.

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