

ALDORO FAIRWAY TENEMENT E58/571 GRANTED ALLOWING TRANSFER TO PROCEED

Highlights

- Fairway exploration licence E58/571 is now granted allowing its transfer to Aldoro Resources from Mining Equities to be completed.
- The licence hosts LCT-type pegmatites with anomalous lithium and rubidium.

Aldoro Resources Ltd (“Aldoro”, “The Company”) (ASX: ARN) is pleased to announce that it has now finalised the binding heads of agreement (**Agreement**) with Mining Equities Pty Ltd (ACN 627 501 491) (**Mining Equities**) for the acquisition of their 100% interest in the now granted license E58/571. Aldoro originally announced this acquisition to the ASX on 4th August 2021, which was conditional on the tenement being successfully granted.

The licence located in the Mt Magnet area of Western Australia (the Tenements). E58/571 is located 80km southeast of Mount Magnet, covers 9km2 and lies strategically between Aldoro’s granted tenements E59/2431 and E57/1017. The project is a rare metal exploration project in an Archean layered mafic intrusion cut by numerous pegmatite dykes.

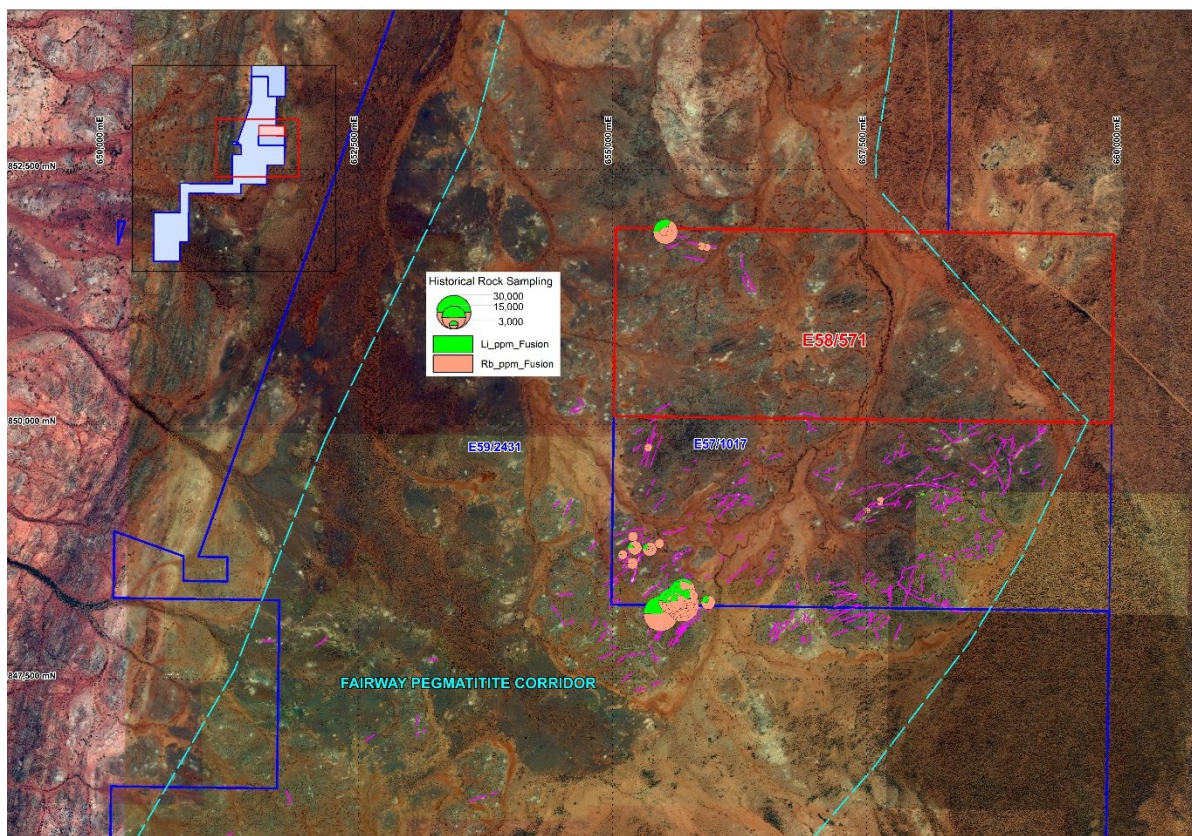


Figure 1: E58/571 permit lies strategically between Aldoro’s granted tenements E59/2431 E57/1017 and the interpreted pegmatite corridor*.

*Refer to ASX Announcement lodged with ASX on 7 July 2021 - Aldoro 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.

Historical Samples

A total of 7 historical pegmatite rock samples were collected and reported on open file. The results of these are presented in Table 1 and locations shown in Figure 2.

Sample_ID	Easting	Northing	TYPE	Cs_ppm	Li_ppm	Li2O_%	Nb_ppm	Rb_ppm	Sn_ppm	Ta_ppm	W_ppm	WO3_%	Nb/Ta
WYR046	655925	6851736	Rock chip	23.5	10	0.002	64	1995.5	71	159.8	-1	-0.0001	0.40
WYR047	655873	6851750	Rock chip	25.2	29	0.006	47	1736.4	122	173.1	-1	-0.0001	0.27
WYR048	655536	6851708	Rock chip	0.8	-5	-0.001	51	28.3	2	129.2	-1	-0.0001	0.39
WYR049	655500	6851890	Rock chip	17.3	17	0.004	63	1720.5	32	169.0	1	0.0001	0.37
WYR050	655520	6851890	Rock chip	401.2	5000	1.076	92	10523.4	89	275.9	3	0.0004	0.33
WYR051	655540	6851895	Rock chip	38.8	351	0.076	61	2662.6	55	170.4	1	0.0001	0.36
WYR070	657280	6851290	Rock chip	1.5	25	0.005	-10	26.5	-2	0.8	-1	-0.0001	0.00

Table 1: Open file samples collected by Meridian 120 Pty Limited and sodium peroxide fusion with ICP-MS finish in lithium suite elements from Intertek Genalysis. Note coordinates are in GDA94, zone 50.

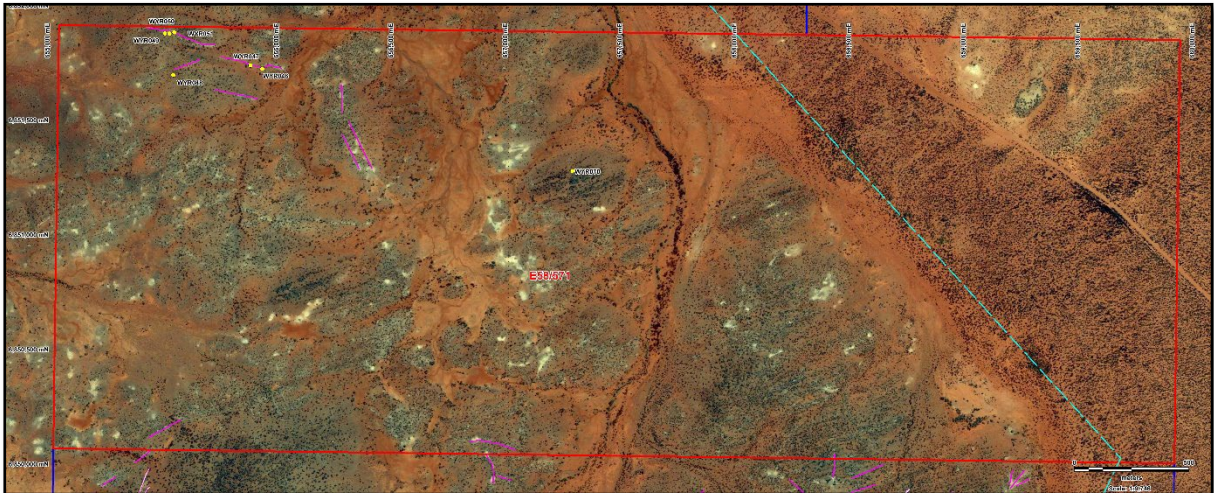


Figure 2: location of the open file pegmatite samples taken by Meridian 120 Pty Ltd.

ENDS

Competent Persons Statement

The information in this announcement that relates to exploration data and results derived from open file reports and information supplied by the current licence holder has been prepared in accordance with the 2012 Edition of the Australian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC). The data was reviewed and compiled by Mr Mark Mitchell, technical director to Aldoro Resources Ltd. Mr Mitchell is a Registered Professional Geoscientist (No.10049) with the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mitchell consents to the inclusion in the release of the statements based on his information in the form and context in which it appears.

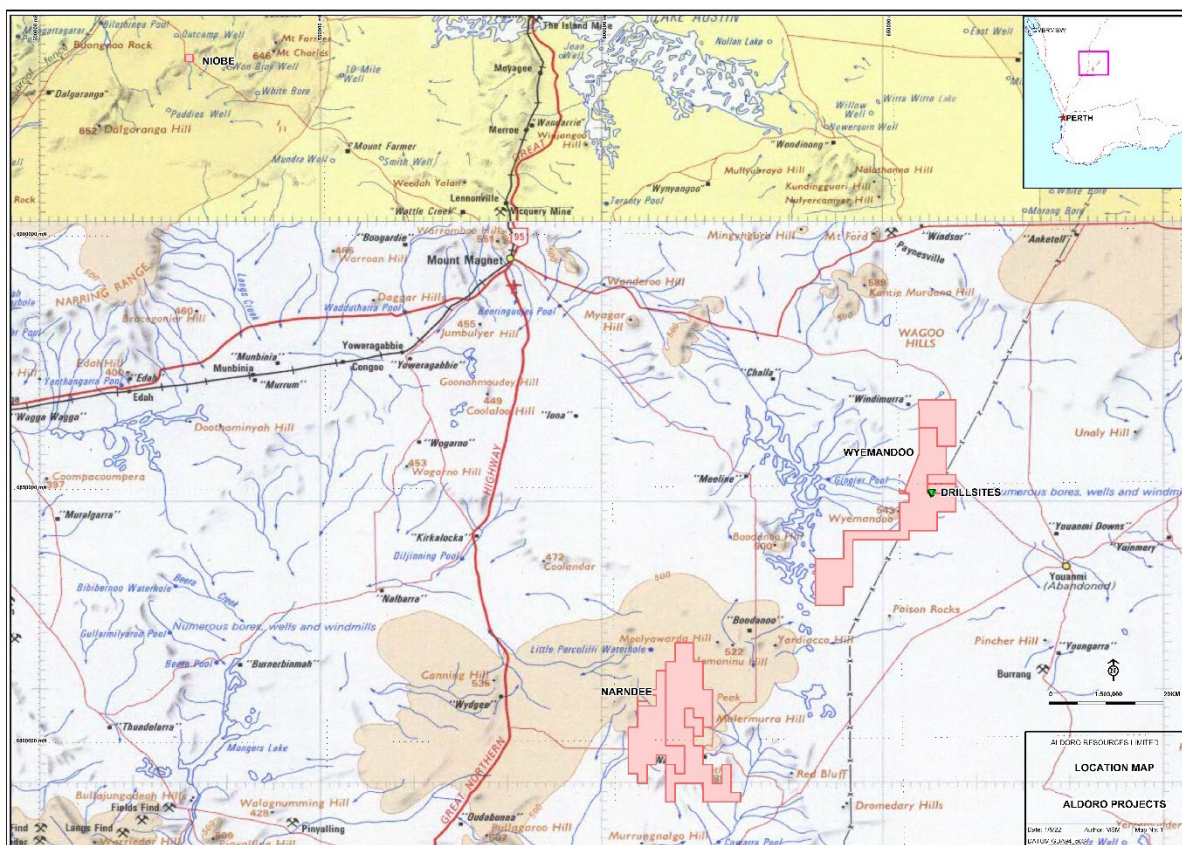


Figure 3. Location of the ARN landholding over the Murchison Terrane

About Aldoro Resources

Aldoro Resources Ltd is an ASX-listed (**ASX: ARN**) mineral exploration and development company. Aldoro has a portfolio of lithium, rubidium and base metal projects, all located in Western Australia. The Company's flagship projects are the Wyemandoo lithium-rubidium-tungsten project and the Niobe lithium-rubidium-tantalum Project. The Company's other projects include the Narndee Igneous Complex, which is prospective for Ni-Cu-PGE mineralisation.

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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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	<ul style="list-style-type: none"> 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. 	<p>Wyemandoo sampling</p> <ul style="list-style-type: none"> Meridan120 (Historical) & Aldoro rock chip sampling was undertaken while investigating and mapping local pegmatite relationships. It consisted of hammer prospecting over selected sites targeting local mineralisation and mineralisation styles. The reported samples were grab type and are not considered representative of the pegmatites due to low number of samples and non-systematic method of sample selection Sampling was biased towards collecting potential mineralised samples No industry standard was applied during the sampling process
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> No reported drilling in the licence.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	No reported drilling in the licence
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, 	No reported drilling in the licence

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> No reported drilling in the licence No sub-sampling techniques used Not considered representative samples
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<p>Meridian's (WY) rock chip samples were tested at Intertek-Genalysis Laboratories in Maddington WA</p> <ul style="list-style-type: none"> Samples were crushed and screened to 75µm WY series samples Nb, Sn, Ta & W and all NKR samples were analysed by 4A/MS a multi-element digest in 4 acids with an ICP-MS finish WY series Cs, Li, Nb, Rb, Sn, Ta, W were analysed by FP6/MS which is a sodium peroxide fusion in Nickel crucibles and HCL to dissolve the melt with an ICP-MS finish. QAQC samples were not inserted in the sample consignment, The certified Laboratory used it own blanks and standards for quality control.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Data collected in Li-ppm were converted by a factor of 2.153/10000 to calculate a % Li₂O figure
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"> Meridian used handheld Garmin GPS to record weigh points in GDA94/zone 50. Samples not considered representative for Mineral Resource estimation Australian GDA94 datum used, no local grids No topographic control was applied or recorded

Criteria	JORC Code explanation	Commentary
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"> • No regular sample spacing applied, locations governed by available outcrop and at least one sample per interpreted individual pegmatite. • Sample collection method is not considered appropriate for mineral resource estimation.
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"> • No orientation of rock chip samples other than collection of samples containing lepidolite micas • No drilling conducted
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • No security applied for the grab samples as they will not be used in resource modelling

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>Wyemandoo</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 tenement transfer are yet to have proceeded in these granted licences, they are held by Mining Equities Pty Ltd and Trafalgar Resources Pty Ltd respectively. Sampling in E58/571 was done by Meridian 120 before a 50% reduction in E57/1017. • No known impediments to exploring on either of the Wyemandoo granted licences.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>Limited historical exploration at Wyemandoo 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 Wyemandoo. • Geological mapping by I D Martin for Alcoa in 1983 (Wamex report A13164). This shows dozens of pegmatite dykes at Wyemandoo.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> 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"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>Wyemandoo</p> <ul style="list-style-type: none"> The licence area is underlain by gabbroic rocks of the Wyemandoo layered mafic intrusion. The Wyemandoo mafics are separated from the main Windimurra mass by a major fault zone and a sliver of felsic and sedimentary schists. The layering trend at Wyemandoo is very different from that of the main Windimurra mass. It generally strikes east-north-easterly, and dips to the north. Metamorphic grade at Wyemandoo is possibly higher than at Windimurra There are numerous pegmatite dykes at Wyemandoo. 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

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		<ul style="list-style-type: none"> 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 Wyemandoo 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% W0₃ 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 why this is the case. 	No historical or current drilling on the licences for pegmatites
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable

Criteria	JORC Code explanation	Commentary
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"> • No Drilling Reported in the reported areas sampled
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"> • No drilling results reported
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"> • Full analytical results are provided for the lepidolite samples, while other rock chip results are available these are focused on scheelite mineralisation, not the commodity reported in the release
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"> • Only the reported preliminary grab sample rock chips are material to the Rb/Li/Cs investigation
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 • Map of known pegmatite outcrop is provided