

Share Purchase Plan – Extension of Closing Date

Alderan Resources Limited (ASX: AL8) (**Alderan** or the **Company**) would like to advise shareholders that the closing date of the Share Purchase Plan (**SPP**) announced on 16 February 2023 has been extended until **5pm (AWST) on Friday, 24 March 2023**. The Company has extended the Closing Date to ensure all Eligible Shareholders have an opportunity to participate in the SPP having regard to the public holiday's that have during March 2023.

Under the SPP, eligible Alderan shareholders, being registered shareholders with a registered address in Australia or New Zealand at 5.00pm (AWST) on 15 February 2023 have the opportunity to apply for up to \$30,000 of additional shares without incurring brokerage or transaction costs.

The Directors of the Company, that are eligible shareholders, intend to subscribe for their maximum Application Amount of \$30,000.

USE OF FUNDS

Net proceeds raised from the SPP are currently expected to be used to fund:

- identification of new opportunities to further strengthen the Company's project portfolio;
- completing the due diligence procedures on Corbin Wickes opportunity¹;
- finalising the review of Detroit exploration data and determining next steps; and
- expenses of the SPP and general working capital.

REVISED KEY DATES

The SPP timetable has been revised as follows:

Event	Date
Record Date for Share Purchase Plan	5.00pm (AWST), 15 February 2023
Announcement of Share Purchase Plan and lodgement of Appendix 3B	16 February 2023
Release of Cleansing Notice and Offer Booklet to ASX platform and dispatch of Offer Booklet to shareholders	21 February 2023
Opening date for Share Purchase Plan	21 February 2023
Closing date for Share Purchase Plan (revised)	5.00pm (AWST), 24 March 2023
Announcement of result of Share Purchase Plan	29 March 2023
Issue of new Shares under the Share Purchase Plan and lodgement of Appendix 2A	31 March 2023

** These dates are indicative only. The Company may vary the dates and times of the SPP without notice. Accordingly, shareholders are encouraged to submit their applications as early as possible.*

This announcement was authorised for release by the Board of Alderan Resources Limited.

ALDERAN RESOURCES LIMITED

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¹ Refer ASX announcement dated 10 January 2023 for further information.

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About Alderan Resources Limited

Alderan Resources specialises in base and precious metal exploration in the USA, with key exploration projects in Utah and Montana, USA (Detroit, Frisco, White Mountain and Corbin-Wickes), with tenements held either directly or through option agreements via Alderan's USA subsidiary, Volantis Resources Corp. Our objective is to rapidly discover, delineate and develop copper and gold deposits for mining. The Company's project portfolio has high potential for discovery as it lies in under-explored geological belts with strong similarities to the nearby and highly productive Bingham, Carlin and Battle Mountain mining districts in Utah and Butte in Montana. Our exploration plans also include reviewing new opportunities to secure and upgrade our pipeline of projects.

For more information please visit: <https://alderanresources.com.au/>