

## Alderan Share Purchase Plan Results

Alderan Resources Limited (ASX: AL8) (**Alderan** or the **Company**) wishes to advise that the Company has raised \$204,000 from the Share Purchase Plan (**SPP**) that closed at 5:00pm (WST) on Friday, 24 March 2023.

Based on the terms of the issue contained in the SPP Offer Booklet announced to the market on 21 February 2023, 29,142,850 ordinary shares are expected to be issued by the Company on Friday, 31 March 2023. The Company confirms that all valid applications received under the SPP were accepted in full.

As outlined in the SPP Offer Booklet, in the event that less than \$500,000 is applied for under the SPP by eligible shareholders, the full amount of the shortfall shares (**Shortfall Shares**) may be placed at the discretion of the Company, in consultation with the Lead Manager, subject to compliance with all necessary legal requirements. Any Shortfall Shares issued will utilise the Company's existing placement capacity under ASX Listing Rule 7.1 and 7.1A.

Net proceeds raised from the SPP and placement of any Shortfall Shares will be used to fund the identification of new opportunities to further strengthen the Company's project portfolio, finalising the review of Detroit exploration data and general working capital requirements.

The Company would like to thank its shareholders for their support of the Company.

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

### **ALDERAN RESOURCES LIMITED**

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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/>