

Due Diligence Review of Corbin Wickes Copper Project, Montana, USA

Alderan Resources Limited (ASX: AL8) (**Alderan** or the **Company**) advises that it has completed its due diligence review on Kennecott Exploration Company's (**KEX**) Corbin Wickes copper project in Montana, USA. Corbin Wickes is the subject of an option agreement between Alderan and KEX which was executed on 6 January 2023.¹

Following completion of the review, Alderan has elected not to exercise its option over Corbin Wickes.

Alderan will continue its focus on identifying new opportunities to strengthen the Company's project portfolio and finalising the review of its Detroit exploration project in Utah, USA.

This announcement was authorised for release by the Board of 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/>

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