

## NAMIBIAN RARE EARTH CARBONATITE DUE DILIGENCE SITE VISIT EXCEEDS EXPECTATIONS

### Highlights

- The Kameelburg Rare Earth Carbonatite site visit by the Aldoro Board was extremely productive.
- Comprehensive due diligence exercise identified extensive REE hosted rocks on an imposing carbonatite plug mountain.
- Positive meetings held with all relevant Namibian parties, including officials from the Ministry of Mines and Energy, vendor & landowner of the Kameelburg Project.
- Successful engagement of highly experienced geological consultant as in-country manager & representative.
- Confirmation of Namibia as a favorable, mining friendly jurisdiction with established mining regulations and long history of mining.

Aldoro Resources Ltd (“Aldoro”, “The Company”) (ASX: ARN) is pleased to announce an extremely productive site visit to Namibia as part of thorough due diligence. The initiative included meetings with numerous officials from the Ministry of Mines and Energy, vendor of the three acquired project licenses (EPL 7372, 7373 & 7895), relevant property landowner and a recently engaged in-country experienced geological consultant.



*Figure 1: ARN technical team Mark Mitchell & Troy Flannery at the Department of Mines & Energy, Windhoek, Namibia*



*Figure 2: View from Kameelburg site. Note the significantly large size of the carbonatite*

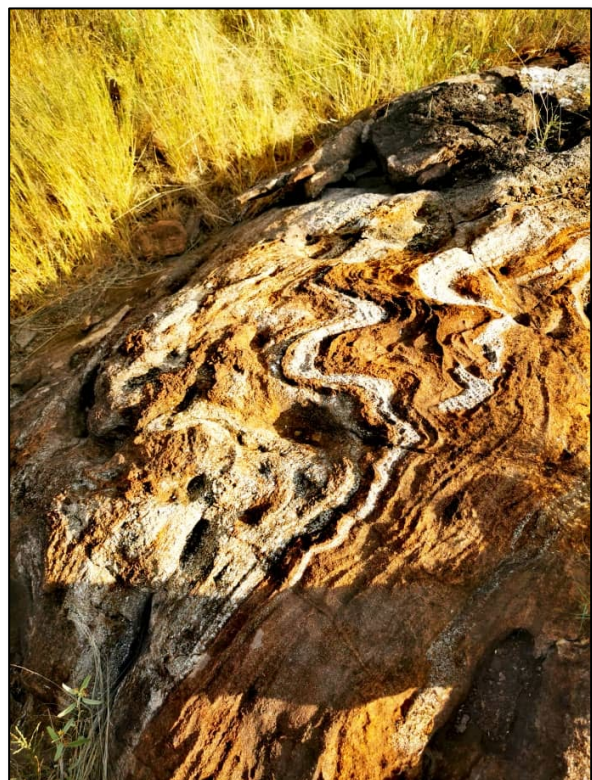
The Aldoro team undertook meaningful discussions with Ministry of Mines and Energy (“MME”) officials in order to validate the status and ownership of the acquired EPLs, which were confirmed as all in good standing and free of any legal encumbrances. Progress was also made in setting up required local entities and compliance with corporate regulations.

A site visit followed to meet the local property landowner on which the Kameelburg Rare Earth Carbonatite resides. The landowner was highly receptive, hospitable and supportive of exploration by Aldoro. At the Kameelburg site, the carbonatite was traversed and specific areas containing greater than 3% TREO contents in rock chip assays as reported ARN 20<sup>th</sup> March 2023 were visited. This enabled the entire team to fully appreciate the significant size of the carbonatite and its beforosite phases (Figures 3 & 4). An upcoming exploration strategy for Kameelburg has been subsequently developed with the aim to investigate the economic potential of the giant carbonatite.

Further, the Aldoro team was chaperoned by an experienced geotechnical expert who assisted in the strategic planning and will commence fulfilling the role as in-Country Manager for the Company.



*Figure 3: Halfway up the western peak to inspect sample site 13KMRC0267 (3.78%TREO + Y<sub>2</sub>O<sub>3</sub>, see ARN 20 March 2023).*



*Figure 4: Flow banding showing apatite separation in the beforosite carbonatitic phase.*



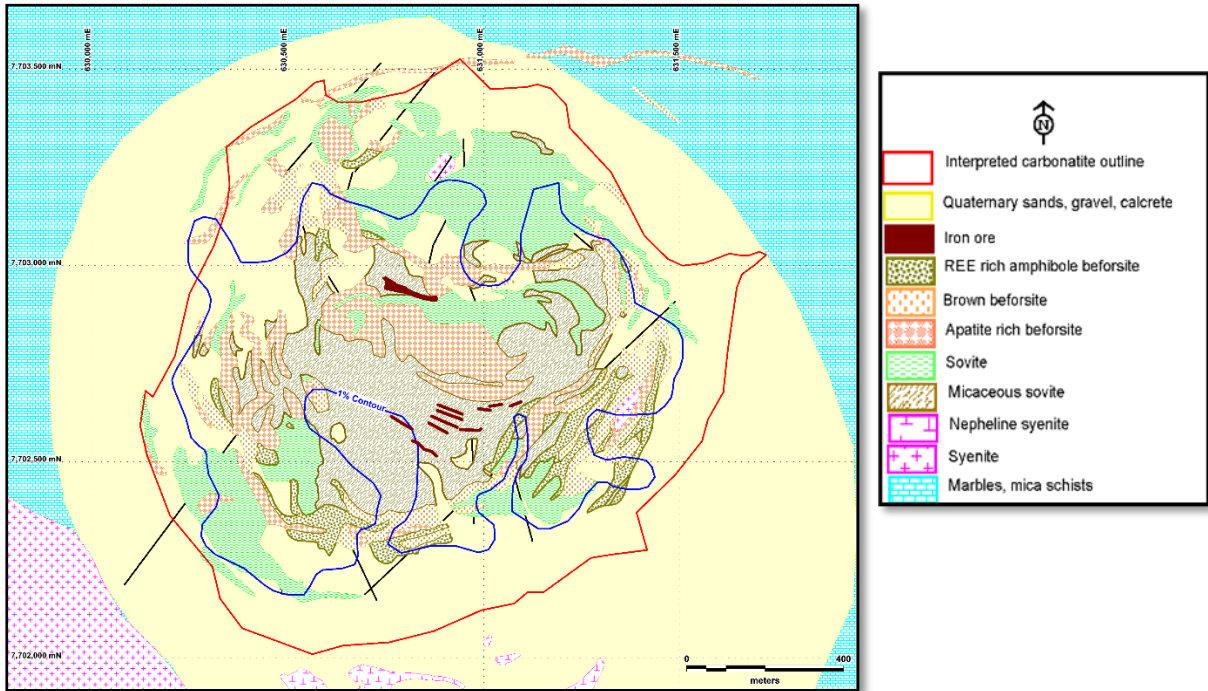


Figure 5: Geological Map of the Kameelburg Carbonatite derived from published data (after Prins, 1981) with >1% TREO contour. Datum WGS84\_33

### Historical Exploration

Historical exploration included rock chip and soil sampling, hyperspectral surveying and analytical studies.

- The grid samples were contoured, which found the average of the soil samples in the area to be >1% TREO (0.838km<sup>2</sup>) contour was 1.44%. Rock chip results recovered values up to up to 5.56% TREOs with the average from within the >1% TREO (0.838km<sup>2</sup>) contour being 1.27% TREO.

#### Kameelburg Sampling - TREO Results

	Soil	Rock Chip	Area, km <sup>2</sup>
<b>TOTAL GRID</b>			3.04
Number	410	312	
Highest Value %	2.66	5.56	
Average %	0.78	0.76	
<b>CARBONATITE</b>			1.606
Number	211	152	
Highest Value %	2.66	5.56	
Average %	1.09	1	
<b>&gt;1% CONTOUR</b>			0.838
Number	107	79	
Highest Value %	2.66	5.56	
Average %	<b>1.44</b>	<b>1.27</b>	

Average Composition of TREO, Within >1% Contour																	
	La2O3	Ce2O3	Pr2O3	Nd2O3	Sm2O3	Eu2O3	Gd2O3	Tb2O3	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	Y2O3	TREO	TREO+Y2O3
Soil Average_ppm	4412	6712	627.45	1910.11	230.26	57.09	125.16	13.06	57.84	8.97	19.71	2.29	12.06	1.58	252.75	14,190.32	14,443.07
Rock Average_ppm	3653	5731	535.75	1648.39	204.16	52.08	112.03	12.33	14.4	8.36	17.9	1.99	10.44	1.29	232.27	12,336.26	12,468.53

Average % Values for REO, Within >1% Contour																	
	La2O3	Ce2O3	Pr2O3	Nd2O3	Sm2O3	Eu2O3	Gd2O3	Tb2O3	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	Y2O3		
% of TREO	31.09	47.3	4.42	13.46	1.62	0.4	0.88	0.09	0.41	0.06	0.14	0.02	0.08	0.01			
% of TREO + Y2O3	30.55	46.48	4.34	13.23	1.59	0.4	0.87	0.09	0.4	0.06	0.14	0.02	0.08	0.01	1.75		

Refer to the Company's announcement dated 20 March 2023 for further detail with respect to the exploration results reported above.

## **Forward Work Program**

The forward work program, which Aldoro is currently funded to execute, for the project involves the following steps:

- Submit an environmental management plan for the project in order to obtain the Environmental Compliance Certificate (ECC)
- Complete the project's initial exploration forward work plan & budget which includes mineralogy and metallurgy test work.
- Continue setting up an operating framework for Namibia, including organising a local controlling entity, and access agreement with local stakeholders.
- Conduct a desktop study, acquire historical datasets over the whole project area.

## **Kameelburg Licences**

Code	Type_Group	Type	Granted	Expires	Holder	Area (ha)	Renewal
7373	Exploration	Exclusive Prospecting Licence	14/02/2023	13/02/2023	Logan Exploration and Investments CC	19,942.26	pending
7372	Exploration	Exclusive Prospecting Licence	14/02/2020	13/02/2023	Logan Exploration and Investments CC	66,600.00	pending
7895	Exploration	Exclusive Prospecting Licence	30/07/2020	29/07/2023	Okonde Mining and Exploration CC	15,198.20	n/a
						<b>101,740.46</b>	

The Company is continuing to progress the proposed acquisition of the Kameelburg Project through to completion and will continue to update the market accordingly.

## **References**

**Prins (1981):** Figure 18.9 page 18-23, Section 18.4 Ondurakorume Carbonatite Complex by V.J. Verwoerd. Geological Survey of Namibia Publication: The Geology of Namibia, Vol3: Palaeozoic to Cenozoic by R.McG.Miller

### **About Aldoro Resources**

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

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### **Compliance Statement**

This document contains information on the Kameelburg project extracted from the Company's announcement dated 20 March 2023 ("ARN to Acquire Transformational HREE Carbonatite Project") reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at through the Company's market announcements platform. The Company confirms that it is not aware of any new information or data that materially affects the information released to date.