
QUARTERLY REPORT

Quarter Ended 30 September 2023

Aldoro Resources Ltd (Aldoro or the Company) (**ASX: ARN**) provides the following commentary and Appendix 5B for the Quarter ended 30 September 2023.

Highlights

- **Executed the Kameelburg Definitive Joint Venture Agreement.**
- **Completion of the orthophotographic survey at Kameelburg.**
- **Completed drilling for metallurgical sampling at Kameelburg, with Rare Earth & Niobium samples being air freighted to the BV Perth Laboratory for its test work program.**

Aldoro Resources Limited has three Australian project areas, Narndee, Niobe and Wyemadoo and one Namibian project, Kameelburg. During the quarter, exploration continued over the Narndee Ni-PGE IP targets with a diamond and RC drilling programme and an orthophotographic survey and metallurgical rock chip sampling was conducted over the Namibian Kameelburg REE and Nb.

Kameelburg Project - Namibia

During the quarter the Definitive Joint Venture Agreement over the Kameelburg Rare Earths Project (EPL 7372, 7373 and 7895) was executed with the Managing Director of Logan Exploration and Investments CC.

The licences are currently undergoing renewal with all necessary documents lodged with Mines department for the issuance of the Environmental Clearance Certificate (ECC). Now that the approval from the National Heritage Council of Namibia has been received, the ECC finalisation is nearly complete with only the final signatures to be collected.

The orthophotographic survey over the Kameelburg Carbonatite and its surrounds was completed producing high resolution images over the carbonatite and the creation of a Digital Elevation Model (DEM). The high resolution orthophotos and historical analytical data was used to facilitate the detailed plan to take samples for metallurgical bench testing.

A review of the historic 100m spaced rock chip sampling (**ARN 20th March 2023**) was undertaken in the consideration of selecting phases/dykes of the intrusion that are considered suitable for representative metallurgical bench testing for REE (including Nb) recovery. A total of 9 potential sites were selected for core drilling sample sites and ground investigated to ensure that the sites were suitable and a pXRF was used as control to target the higher REE phases. Eight of samples were within the carbonatite outline, the ninth was located in a thick marginal dyke. The metallurgical sampling was conducted in September using a portable Hilti rock core saw to drill 100mm diameter holes, with fresh material being obtained from 23 drill cores for bench testing in the recovery of Rare Earth Elements (REE) and niobium. A selection of 7 of the cores (approximately 120kg) were sealed in drums and are currently being prepared for airfreight to Bureau Veritas (BV) Perth Laboratory for preparation and metal recovery processing.



Figure 1: Core samples collected for metallurgical testing.

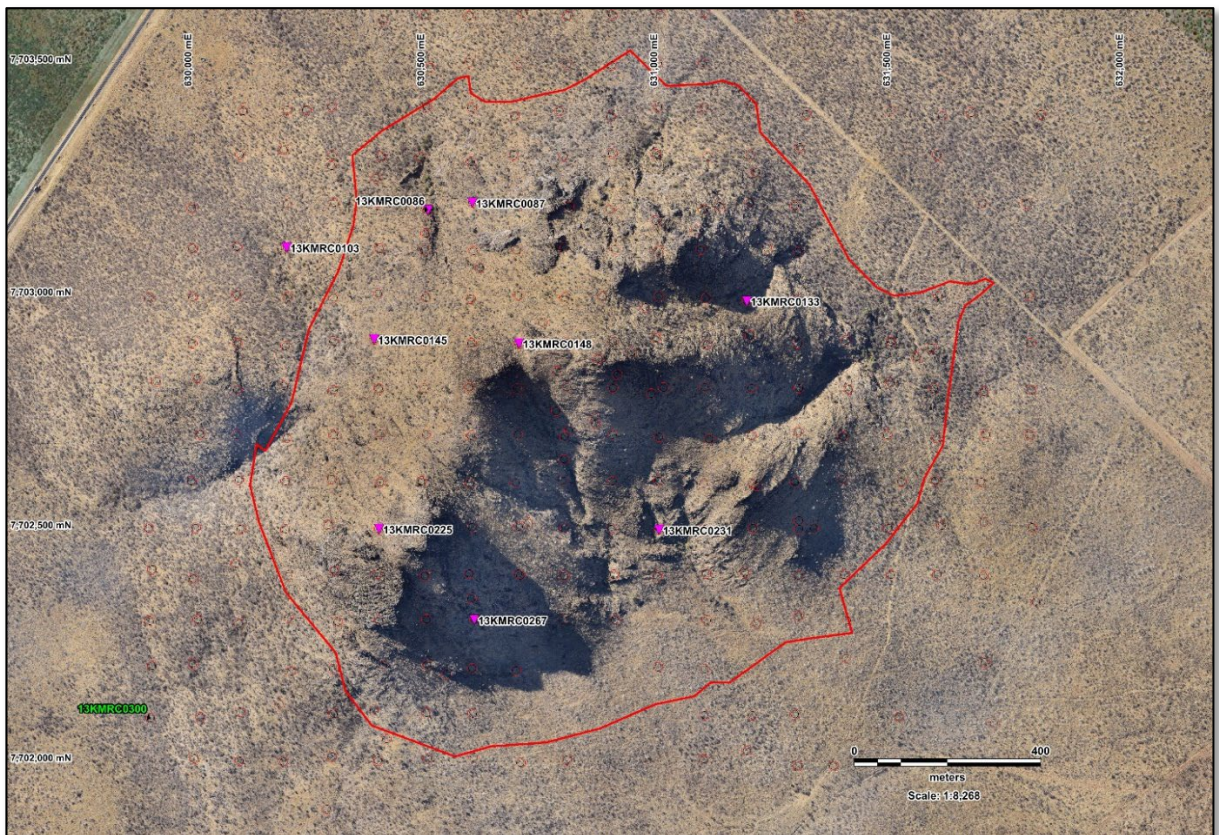


Figure 2: Sample sites visited for the collection of material for metallurgical bench testing. Also, the anomalous niobium sample 13KMRC0300 was ground investigated and rock chip sampled. Datum is UTM WGS84 zone 33.

The sample locations are shown in Figure 3a and the sample site details and compiled in table x.

Sample No	Easting	Northing	Elevation (m)	Rock type	Mode	Strike	Dip & Direction	Width (m)	TREO %	Nb2O5 %
13KMRC0086	630506	7703183	1580	Beforsite	Massive	200	ESE 045	10	0.64	2.50
13KMRC0087	630601	7703199	1590	Sovite	Massive	n/a	n/a	20	4.98	0.06
13KMRC0103	630202	7703103	1560	Brown beforsite	Dyke	225	60/150	4	3.21	0.06
13KMRC0133	631190	7702988	1550	Beforsite	Massive	n/a	n/a	5	3.21	0.00
13KMRC0145	630390	7702906	1640	Beforsite	Dyke	180	70/170	5	3.00	0.17
13KMRC0148	630701	7702897	1760	Beforsite	Dyke	300	Vert	1	5.29	0.02
13KMRC0225	630401	7702499	1675	Sovite	Massive	n/a	n/a	25	3.61	0.00
13KMRC0231	631002	7702497	1590	Beforsite	Dyke	270	Vert	2	5.56	0.50
13KMRC0267	630605	7702304	1605	Beforsite, REE amphibole	Massive	n/a	n/a	7	3.78	0.25

Table 1: Metallurgical sites drilled during this phase of sampling. Datum is UTM WGS84 zone 33.

A peripheral dyke with historic report of 4.75% Nb₂O₅ assay was investigated and found to outcrop striking at 315° over 15m and up to 0.5m wide and dipping to the east at 62°. The dyke is in a syenite host on the slope of the Kameelburg carbonatite and is obscured by colluvium, soils and vegetation (Figure 3). This dyke was sampled for analytical assaying.



Figure 3: Niobium bearing dyke KMRC0300 showing width and outcrop at two sites. Note the ground slope and thick regolith and vegetation cover obscuring much of the area.

Sample No	Easting	Northing	Elevation (m)	Rock type	Mode	Strike	Dip & Direction	Width (m)	Nb2O5
13KMRC0300	629910	7702093	1540	Haematite rich	Dyke in Syenite	360	Vert	1	4.75

Table 2: Niobium rich dyke investigated. Datum UTM WGS84 zone 33.

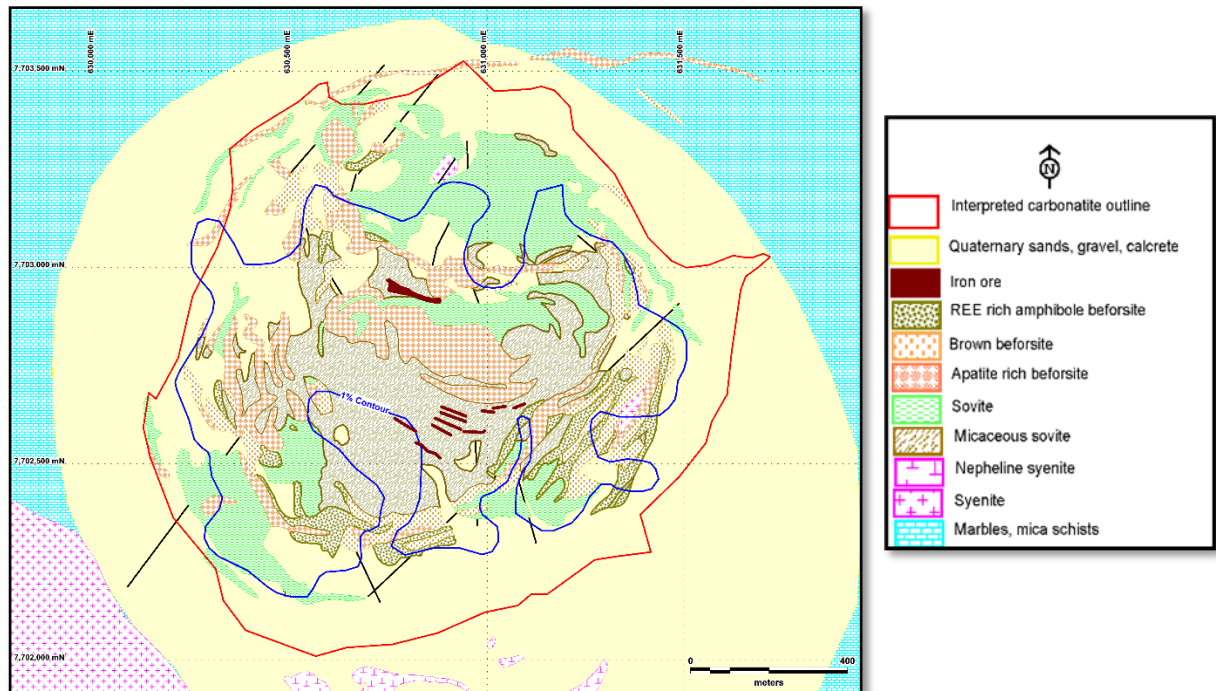


Figure 4: Geological Map of the Kameelburg Carbonatite derived from published data (after Prins, 1981) with >1% TREO contour. Datum WGS84_33

Narndee Project

During the quarter, diamond drilling was completed over 3 IP anomaly sites with 5 holes for 1,769.5m and RC drilling completed in two areas with 24 holes for 1,548m. The IP anomalies were the Northern, West and Trough Targets, the latter being the interpreted offset to the VC01 mineralisation. Two further holes were attempted to drill across the Trough Target to test the VC01 offset, however both had to be abandoned after intersecting extensive cavities.

The diamond drilling IP chargeability highs (ASX: ARN 25 August 2023), the Northern, West and Trough Targets are shown in Figure 5 and summarised in Table 3.

Hole_ID	Target	Easting	Northing	Elevation(m)	Datum	Azimuth	Dip	EOH (m)	Status
NDD0030	Northern Target	610600	6808200	497.5	MGA_50	90	70	498.3	Completed
NDD0031	Trough	609840	6805100	426.9	MGA_50	270	75	426.9	Completed
NDD0032	West Target	609740	6806100	462	MGA_50	90	75	576.3	Completed
NDD0033	Trough	609890	6805100	426.9	MGA_50	270	75	127	Abandoned
NDD0034	Trough	609895	6805100	426.9	MGA_50	270	75	141	Abandoned
								1769.5	Total

Table 3: Summary of the diamond drilling.

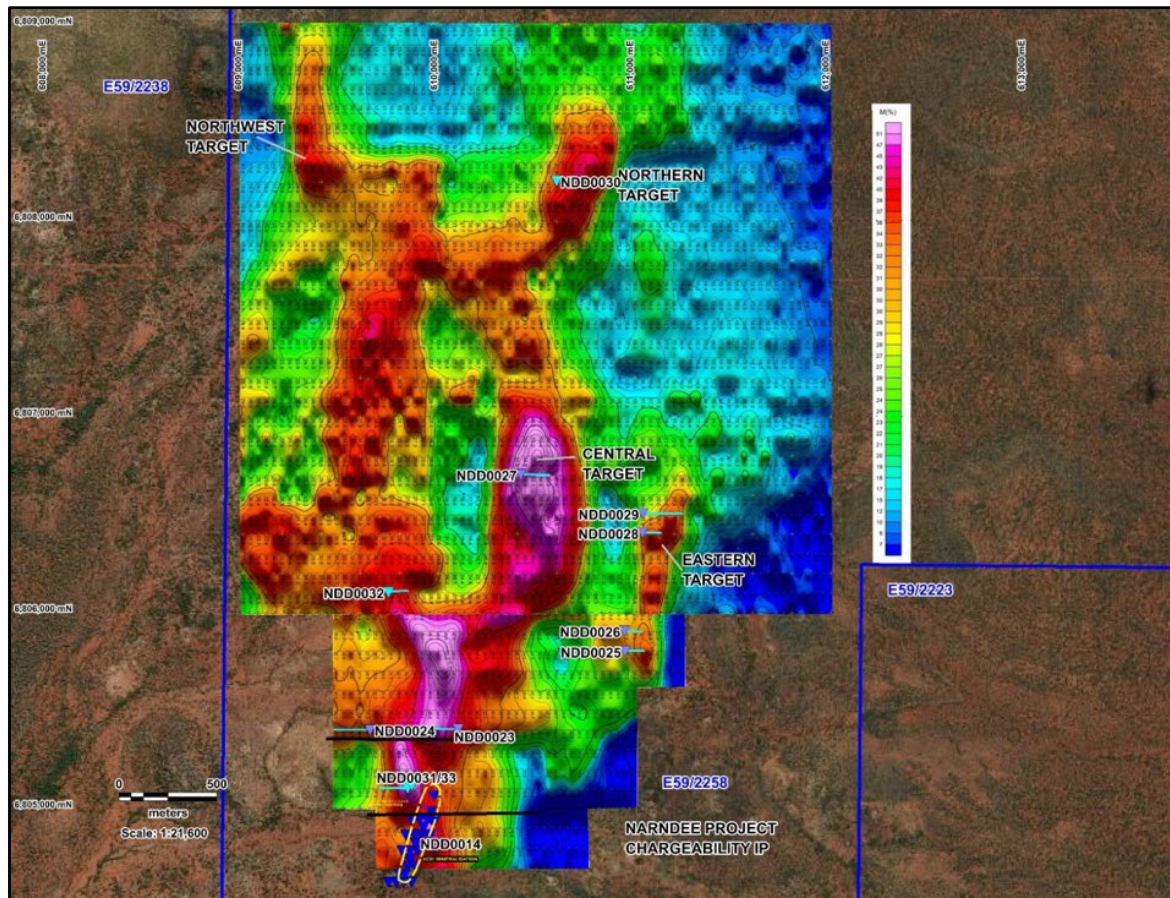


Figure 5: The 5 diamond holes NDD0030-0033 drilled in the quarter in relation to the holes from the previous Aldoro drilling programmes with mineralised holes labelled.

The Northern Target was drilled with NDD0030 testing a large chargeability high (Figure 6) with a discrete moderate resistivity signal located on a steep gradient of a magnetic high which was interpreted as a possible sulphide bearing contact zone. The drill core intersected two (2) zones with visible sulphides across ultramafic/mafic rock contacts from 117.1 – 126.8m over an initial ultramafic-mafic contact and 384.8 – 394m over a second ultramafic-mafic contact boundary. The sulphides were disseminated in nature and identified as generally pyritic. Analytical results indicated Ni values up to 0.3% (**ASX:ARN 25 August 2023**) which are considered low in tenor.

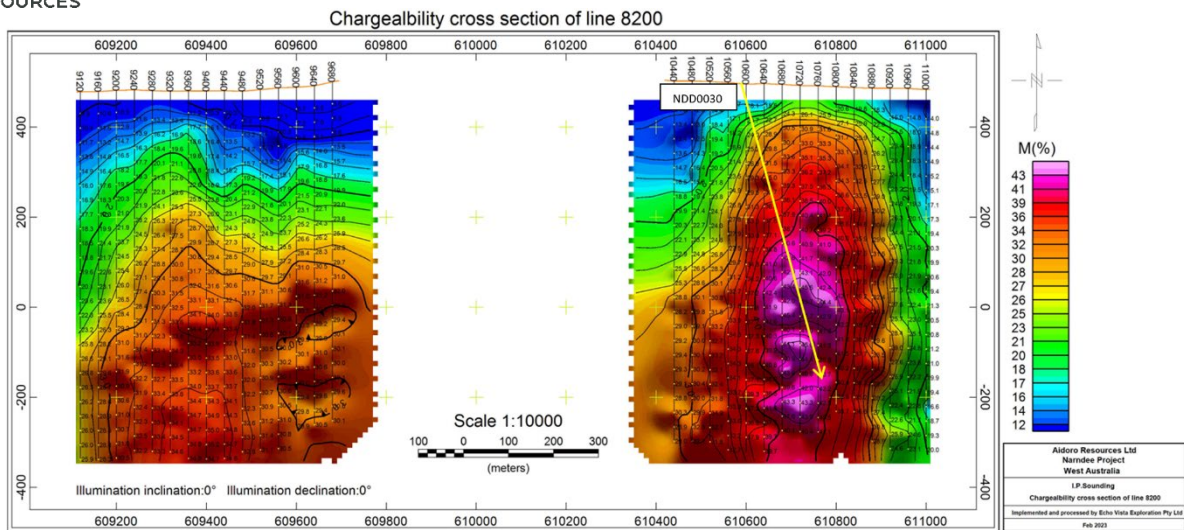


Figure 6: drill trace through NDD0030 targeting the chargeability high.

Drill Hole NDD0031: Hole targeted an IP feature that had a similar signature to that found at VC01 (NDD0014, 4.26m of 1.22% Ni, 0.53% Cu and 0.08%Co from 277.14m - ref **ASX: ARN 8 March 2022**). The VC01 chargeability signal appears to be offset to the west due to an east-west fault with sinistral movement. Hole NDD0031 targets the offset chargeability anomaly (Figure 7) in a similar setting to the massive sulphides intersected in NDD0014. Drilling intersected four (4) zones of visible disseminated sulphides, 48.96 metres from 223.06m, 23.51 metres from 280.33m, 13.89 metres from 304.15m and 8.66 metres from 323.08m. Analytical data revealed the tenor of mineralisation to be low with Ni up to 0.30% and Cu up to 0.16%. The best result was 0.75m@0.30%Ni, 0.09%Cu, 770ppbPd and 105ppbPt.

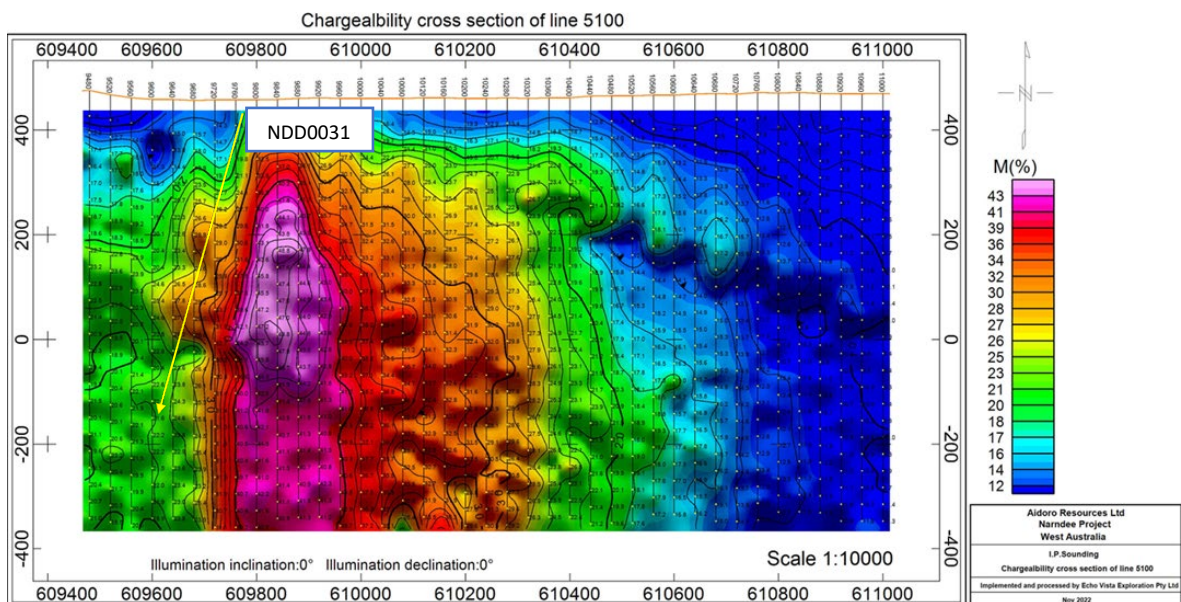


Figure 7: Drill hole trace targeting the interpreted east dipping contact beside the chargeability high, an interpreted fault zone.

Drill Hole NDD0032: targeted a discrete chargeability anomaly (Figure 8) that appears to reside on a contact boundary of gently dipping westerly ultramafic/mafic in a low resistivity zone. Drilling intersected only minor sulphide mineralisation, however preliminary pXRF indicated anomalous Ni in the top 40m weathered zone which initiated follow-up RC drilling at the Hole32 target. However,

analytical results revealed only low tenor Ni mineralisation with Ni values up to 0.37%.

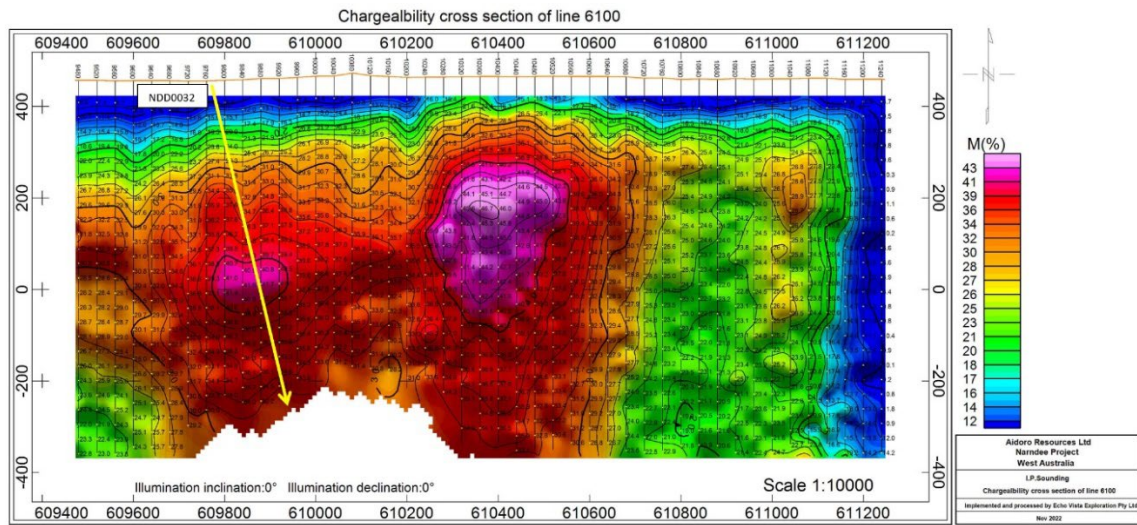


Figure 8: NDD0032 drill trace through moderately deep discrete chargeability zone.

AREA 32: A total of 8 shallow RC holes (Figure 9) were drilled at 50m step outs from NDD0032 on the basis of the anomalous pXRF Ni values which averaged 0.7%Ni in the top 40m and were prior to the analytical results. The 8 holes were drilled at the same orientation to NDD0032 and total 884m, the deepest to 124m, see Table 4. The holes intersected saprolite to around 45m before penetrating ultramafic, generally a pyroxenite which was weathered to around 55m depth.

Hole_ID	Easting	Northing	Elevation (m)	Depth	Azimuth	Dip
NDC0019	609740	6806050	462	88	90	-75
NDC0020	609690	6806050	462	82	90	-75
NDC0021	609690	6806100	462	118	90	-75
NDC0022	609790	6806050	462	124	90	-75
NDC0023	609790	6806100	462	118	90	-75
NDC0024	609690	6806150	462	118	90	-75
NDC0025	609740	6806150	462	118	90	-75
NDC0026	609790	6806150	462	118	90	-75

Table 4: Summary of the drilling at Area 32

The analytical results did not support the pXRF data in the weathered (oxidized) zone producing an enhanced noisy signal in the top 55m but do correlate with the analytical results in the fresh rock.



Figure 9: Area 32 drill locations with the RC holes around the diamond hole (NDD0032)

Four Corner Bore

At Four Corner Bore, a review of the historical open file data indicated anomalous shallow Ni mineralisation northeast of Four Corner Bore and formed a validation target with 16 holes at 50m centers drilled for 664m, see Table 5. Four Corner Bore is located less than 2km SE of VC01, see Figure 6. The 16 RC hole locations are shown in Figure 11. The analytical results from selected holes, while elevated, did not support the historical open file data with the highest values at 0.48% Ni and best intersection at 3m@0.46%Ni from 2m in hole NDC0033.

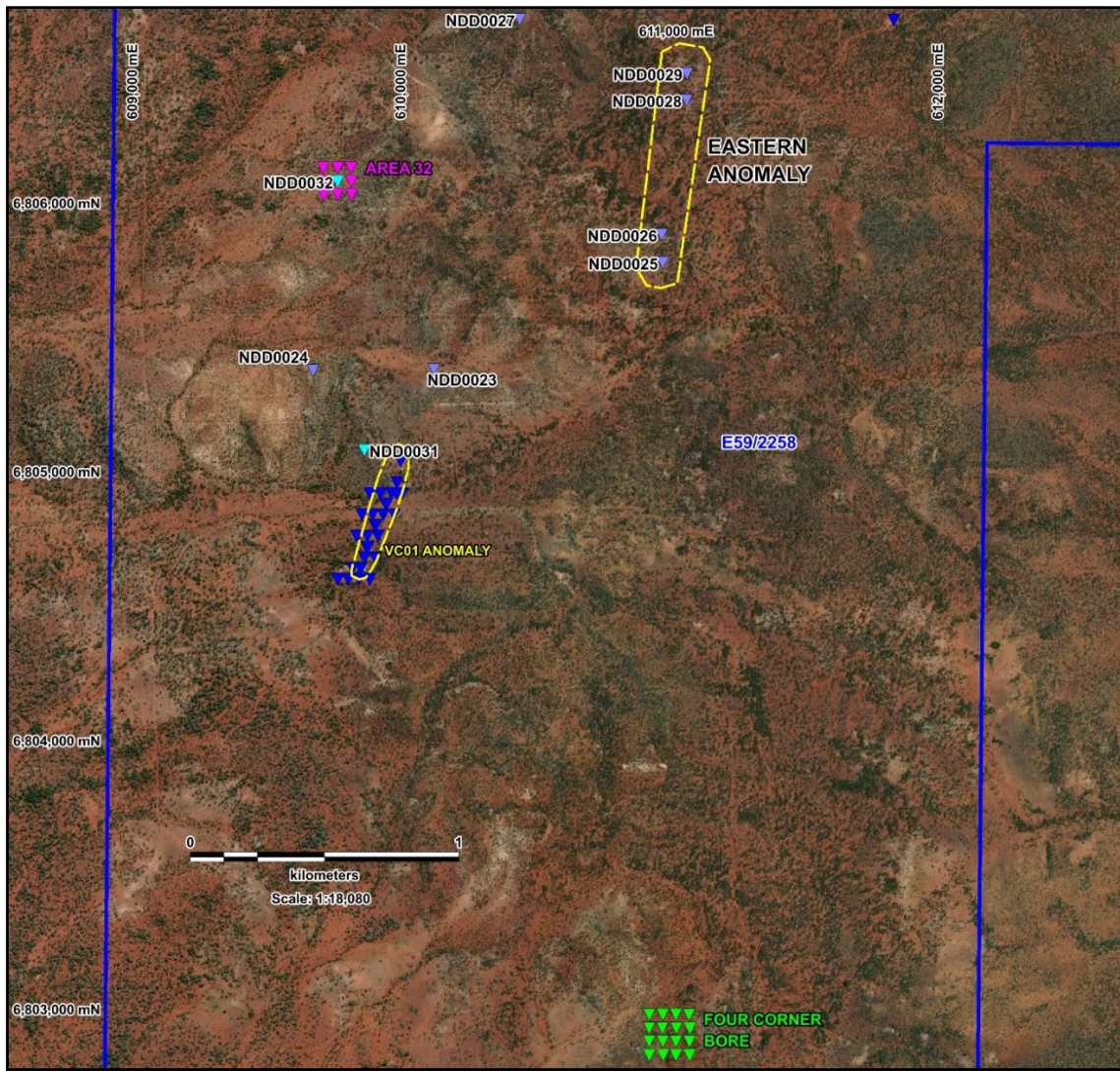


Figure 10: Location of Four Corner Bore drilling in relation to VC01 and Area 32.

Collar	Easting	Northing	Elevation	Total_Depth	AZM	Dip
NDC0027	611050	6802950	452	58	0	-90
NDC0028	611000	6802950	452	58	0	-90
NDC0029	610950	6802950	453	58	0	-90
NDC0030	610900	6802950	453.8	52	0	-90
NDC0031	610900	6802900	452	28	0	-90
NDC0032	610950	6802900	452.1	28	0	-90
NDC0033	611000	6802900	453.8	28	0	-90
NDC0034	611050	6802900	454.8	22	0	-90
NDC0035	611050	6802850	452.5	34	0	-90
NDC0036	611000	6802850	453.3	40	0	-90
NDC0037	610950	6802850	454.4	58	0	-90
NDC0038	610900	6802850	455.3	82	0	-90
NDC0039	610900	6803000	452.3	34	0	-90
NDC0040	610950	6803000	452.6	28	0	-90
NDC0041	611000	6803000	452	22	0	-90
NDC0042	611050	6803000	452	34	0	-90

Table 5: Four Corner Bore drill collars.



Figure 11: Location map at Four Corner Bore showing the distribution of the 16 holes at 50m spacing intervals, all holes were vertical.

Wyemandoo Project

No fieldwork was conducted at the Wyemandoo lithium and Rubidium project this quarter. However, preparations are underway to commence detailed pXRF readings at close interval over key high interest areas to target areas for passive seismic (Ambient Noise Tomography) to locate thick pegmatite sills and feeder dykes for the next phase of drilling.

Niobe Project

Aldoro are continuing to progress the transition of its Niobe Rubidium-Lithium resource tenement from Prospecting Licence (P57/2137) to granted Mining Licence (M59/775).

In October 2022, Aldoro and True Gains Limited executed a Memorandum of Understanding (MOU) over Niobe to further progress its development and to expediate offtake discussions (**ASX: ARN 31 October 2022 release**).

The Niobe Project is 100% owned and is located 80km by road northwest of Mount Magnet, Western Australia. The Niobe Rubidium-Lithium Project consists of a cluster of pegmatite dykes that stretch across the 1.4km width of the prospecting licence P59/2137 and 6 named pegmatitic bodies have been identified with four consisting of multiple stacked dykes. An inferred Mineral Resource estimate of **4.615Mt @ 0.17% Rb₂O and 0.07% Li₂O** has been declared (JORC 2012 Code) and using a cut-off grade of 0.05% Rb₂O, ASX: 12/10/2022.



Forward Work Program

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

- Kameelburg: Obtain final signoff for Environmental Compliance Certificate (ECC) to get the EPLs Granted
- Kameelburg: Commence the metallurgy test work.
- Kameelburg: Map out the high REE & Nb dykes using the pXRF and analytical samples building a 2D model of the mineralisation for drill collar placement and 3D modelling.
- Wyemadoo: Passive Seismic surveying to build a 3D model of the pegmatite system.
- Wyemadoo: Further mapping and rock chip sampling to discriminate the high Li and Rb zones.
- Niobe: Continue to progress the Mining lease application through to grant.
- Narndee: Reassess all datasets for areas of residual potential.

CORPORATE

During the quarter, 25,532,264 listed options exercisable at \$0.30 expired on 31 August 2023 (**ASX: ARNO**).

At the general meeting of shareholders held on 17 July 2023, the Company obtained shareholder approval for the issue of up to 25,532,264 Options, exercisable at \$0.30 each on or before 9 September 2024 (**New Options**) at an issue price of \$0.005 per New Option to raise up to approximately \$127,661 (**Option Placement Offer**).

The Option Placement Offer was offered to all Australian and New Zealand based holders of the Company's ARNO Class of Options (**ARNO Options**) that are not related parties of the Company, on the basis of one (1) New Option for every one (1) ARNO Option held at 5:00pm (WST) on 31 August 2023, being the expiry date of the ARNO Options (**Record Date**).

A Prospectus in relation to the Option Placement Offer was lodged by the Company with ASIC and ASX on 28 September 2023 and the Offer closed on 12 October 2023. The results of the Options Placement Offer are below:

Number of Placement Options applied for:	11,576,897
Shortfall Options:	11,880,367
Director Placement Options (subject to shareholder approval)	2,075,000
Total Number of Options:	25,532,264

On 16 October 2023, the Company issued 11,576,897 options subscribed for under the Option Placement Offer. The Company will place the Shortfall Options within 3 months of the closing date of the offer.

The Company will hold its AGM on 9th November 2023 at the following address:

**Suite 11, Level 2
23 Railway Rd
Subiaco WA 6008**



Investment in Aurum Resources Limited

Aldoro holds approximately 16.67% of Aurum Resources Limited, valued at \$0.55 million as at 30 September 2023.

For and on behalf of the board:

Sarah Smith
Company Secretary

This announcement has been authorised for release to ASX by the Board of Aldoro Resources

Tenement Table: ASX Listing Rule 5.3.3

Mining tenement interests held at the end of the quarter and their location. Western Australia and Namibia

TENEMENT	REGISTERED HOLDER / APPLICANT	PERMIT STATUS	GRANT DATE (APPLICATION DATE)	EXPIRY DATE	AREA SIZE (Blocks/Ha)	Interest / Contractual Right
Western Australia						
E59/2238	Gunex Pty Ltd	Granted	7-Apr-17	6-Apr-27	22BL #	100%
E59/2258	Gunex Pty Ltd	Granted	6-Sep-17	5-Sep-27	38BL	100%
E59/2431	Altilium Metals Pty Ltd	Granted	8-Feb-21	7-Feb-26	67BL	100%
P59/2137	Aldoro Resources Limited	Granted	26-Mar-18	25-Mar-26	195.84 Ha	100%
M59/775	Aldoro Resources Limited	Application	22-Nov-22	N/A	195.84Ha	100%
E58/571	Aldoro Resources Limited	Granted	10-Oct-22	9-Oct-27	3 BL	100%
E16/551	Aldoro Resources Ltd	Application	(25 September 2020)	N/A	15BL	Held in trust for Aurum
E77/2502	Aldoro Resources Limited	Application	(1 December 2017)	N/A	21BL	Held in trust for Aurum
E77/2535	Aldoro Resources Limited	Application	(17 April 2018)	N/A	27BL	Held in trust for Aurum
Namibia						
EPL7372	Logan Exploration Investments CC	Renewal Pending*	14-Feb-20	14-Feb-23*	66,660Ha	85%^
EPL7373	Logan Exploration Investments cc	Renewal Pending*	14-Feb-20	14-Feb-23*	19,942Ha	85%^
EPL7895	Okonde Mining and Exploration cc	Renewal Pending*	30-Jul-20	30-July-2023*	15,198Ha	85%^

*Licence undergoing renewal process

^Apportion based on signed Head of Agreement document

#Undergone 40% compulsory 6th year reduction

The mining tenements relinquished during the quarter and their location – E59/2223 was surrendered and a compulsory 40% partial surrender was undertaken at Narndee E59/2258.

The mining tenement interests acquired during the quarter and their location – nil

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter – N/A

Beneficial percentage interests held in farm-in or farm-out agreements acquired or disposed of during the quarter – N/A.

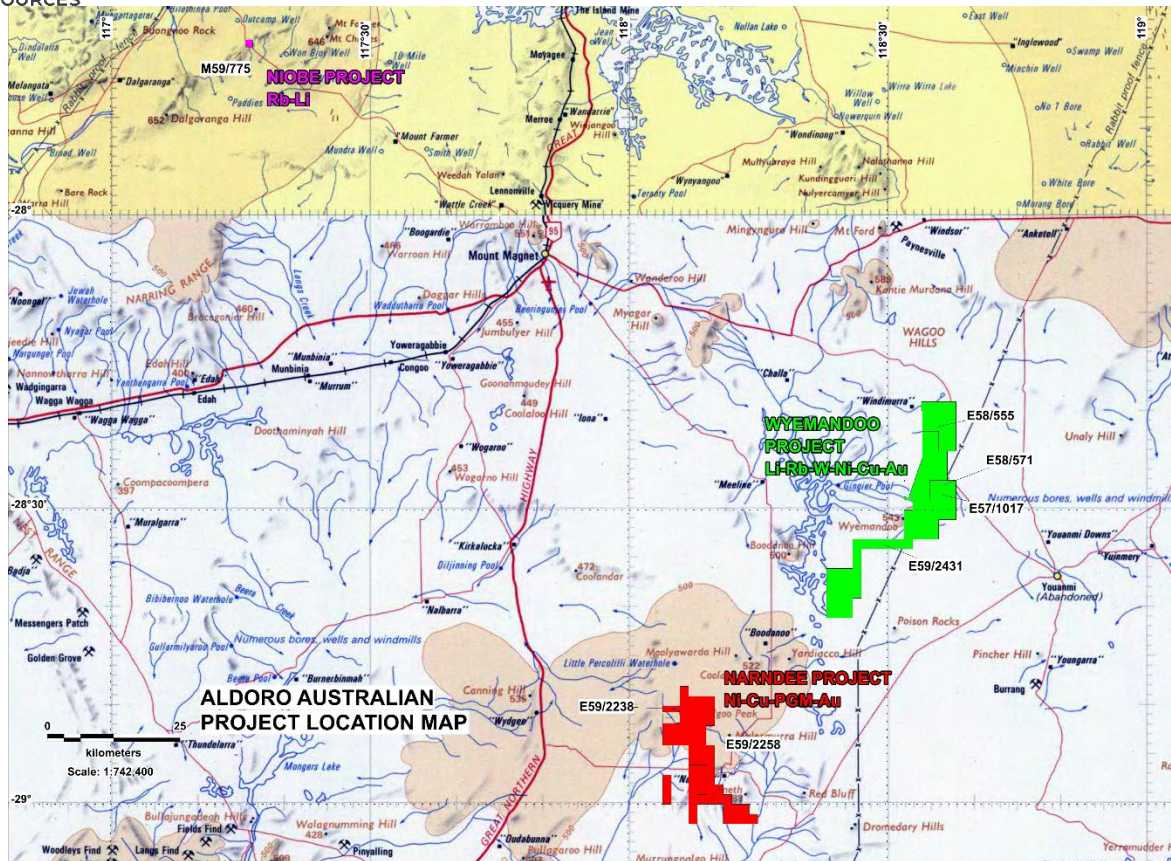


Figure 12: Western Australian Project Location Map

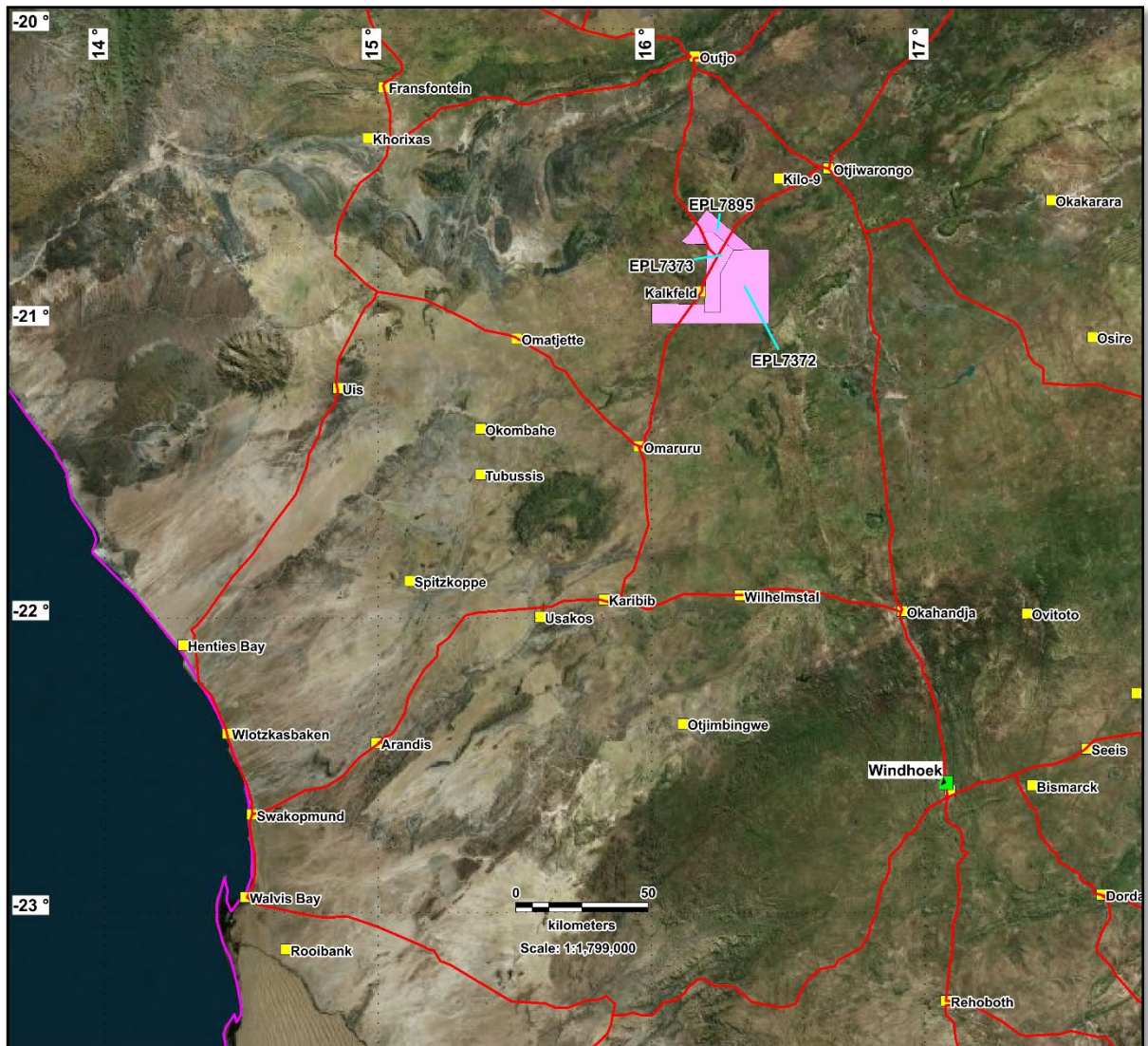


Figure 13 Location Map of Namibian Kameelburg Exploration Prospecting Licences



ASX Listing Rule 5.3.1

Exploration and Evaluation during the quarter was \$1.024m. The majority of this was spent on the drilling at the Company's Narndee Project, sample assays and the Kameelburg metallurgy and orthophotographic survey. Desktop work was conducted over the Niobe and Wyemadoo Projects. Geological consulting and tenement costs over all project areas.

ASX Listing Rule 5.3.2

There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5

The following table sets out the information as required by ASX Listing Rule 5.3.5 regarding payments to related parties of the entity and their associates:

Related Party	Amount	Description
Directors	\$41,985	Director Fees
Associate of Director	\$-	Occupancy expenses
Director	\$16,030	Exploration consulting fees paid to a Director/Director related entities

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Aldoro Resources Limited

ABN

31 622 990 809

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(69)	(69)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(229)	(229)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	8	8
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(290)	(290)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(955)	(955)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(955)	(955)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	35	35
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Proceeds from issue of listed options)	-	-
3.10	Net cash from / (used in) financing activities	35	35

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,899	2,899
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(290)	(290)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(955)	(955)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	35	35

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,689	1,689

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,689	2,899
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,689	2,899

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(58)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(290)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(955)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,245)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,689
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,689
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: No, current level of expenditure will be less, as there is less expensive exploration drilling occurring in the next two quarters.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: No.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, refer to 8.8.1.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 17 October 2023

Authorised by: The Board of Aldoro Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.