

## September 2023 Quarterly Activities Report

Alderan Resources Limited (ASX: AL8) (Alderan or the Company) is pleased to report on its activities for the quarter ending 30 September 2023.

### HIGHLIGHTS

- Alderan executes binding agreement with Parabolic Lithium Pty Ltd to acquire 100% interest in seven lithium exploration projects consisting of 24 granted exploration licences covering 472km<sup>2</sup> in Brazil's Eastern Lithium Belt
- All projects are within and to the south of 'Lithium Valley' in resource rich Minas Gerais state which hosts the lithium mines of Companhia Brasileira De Lítio's (CBL) and Sigma Lithium Corporation (NASDAQ: SGML; TSX: SGML) plus the resources of Latin Resources Ltd (ASX: LRS) and Lithium Ionic (TSX.V: LTH)
- Pegmatites have been identified in five of the project areas, Governador Valadares, Itambacuri, Carai, Itaípe and Curral de Dentro, during field inspections by Alderan's Managing Director
- At Governador Valadares, Itambacuri, Carai and Itaípe potential indicator minerals for lithium bearing pegmatites have been identified
- Carai and Itaípe contain artisanal mine workings for gemstones (tourmaline, beryl, aquamarine, emerald) often associated with pegmatites that may also be lithium bearing
- Acquisition legal due diligence on Parabolic Lithium Pty Ltd in Australia successfully completed
- Shareholder meeting to approve the Parabolic acquisition is scheduled for 8 November 2023

### Alderan Managing Director Scott Caithness said:

*"Alderan is very excited to have the opportunity to acquire Parabolic's large and highly prospective granted tenement package in the established 'Lithium Valley' district in Minas Gerais state, Brazil. Brazil's Eastern Lithium Belt is one of the world's premier lithium provinces with operating lithium mines owned by Sigma Lithium Corporation, Companhia Brasileira De Lítio's and AMG Brazil plus recent resources announced by Latin Resources Ltd and Lithium Ionic.*

*"Field visits to the project areas as part of the acquisition due diligence process have confirmed the presence of pegmatites, associated minerals such as tourmaline, white mica and rose quartz plus artisanal gemstone workings which local property owners advised were for emeralds and green tourmaline, all of which can be associated with lithium mineralisation<sup>1</sup>.*

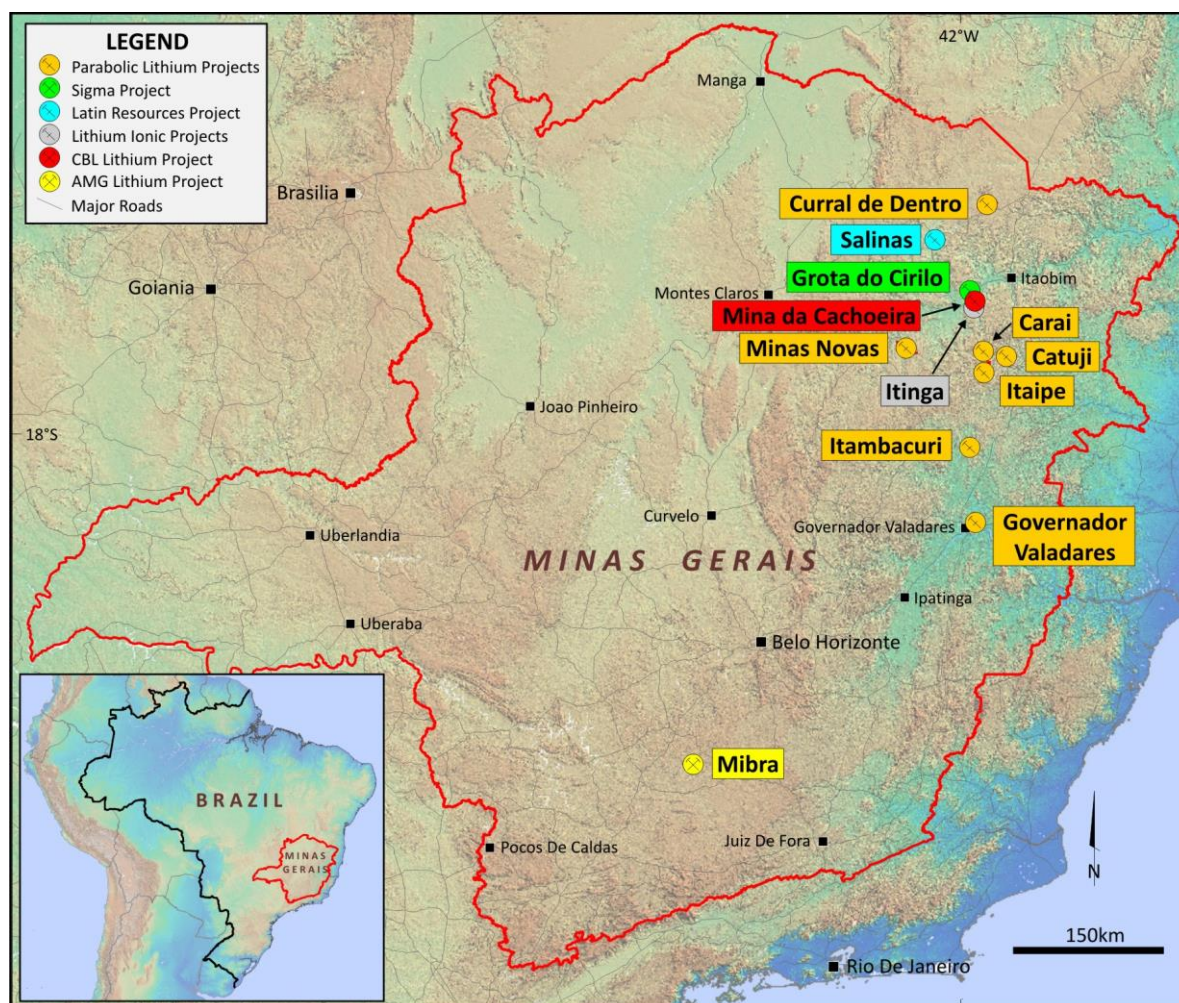
*"Subject to shareholder approval of the acquisition in early November and weather throughout the District, Alderan is planning to commence its on-ground exploration activities in Q4, 2023 with the assistance of the in-country Parabolic team."*

<sup>1</sup>The presence of pegmatite or pegmatite granite does not equate to economic lithium mineralisation. The Company is encouraged by the geology, but no quantitative or qualitative mineralisation assessment is possible at this stage. The Company will undertake fieldwork to test for potential lithium mineralisation, and laboratory analysis of samples will be required to determine if the identified pegmatites or pegmatite granite have the potential to host mineralisation.

## Minas Gerais Lithium Projects Acquisition

On 20 September 2023, the Company announced the execution of a binding share sale agreement to acquire 100% of the issued capital in Parabolic Lithium Pty Ltd (**Parabolic**)<sup>2</sup>. Parabolic has the right to acquire a 100% interest in seven lithium exploration projects (together, the **Projects**) in the mineral resource rich state of Minas Gerais, Brazil (**Acquisition**). The Acquisition is subject to shareholder approval at the upcoming Alderan annual general meeting, to be held on 8 November 2023.

The Projects consist of 24 granted exploration licences covering 472km<sup>2</sup> in seven project areas, Curral de Dentro, Minas Novas, Carai, Catuji, Itaípe, Itambacuri and Governador Valadares. The Projects are all located in, and immediately to the south, of the district known as 'Lithium Valley' in the Eastern Lithium Belt of Eastern Brazil.



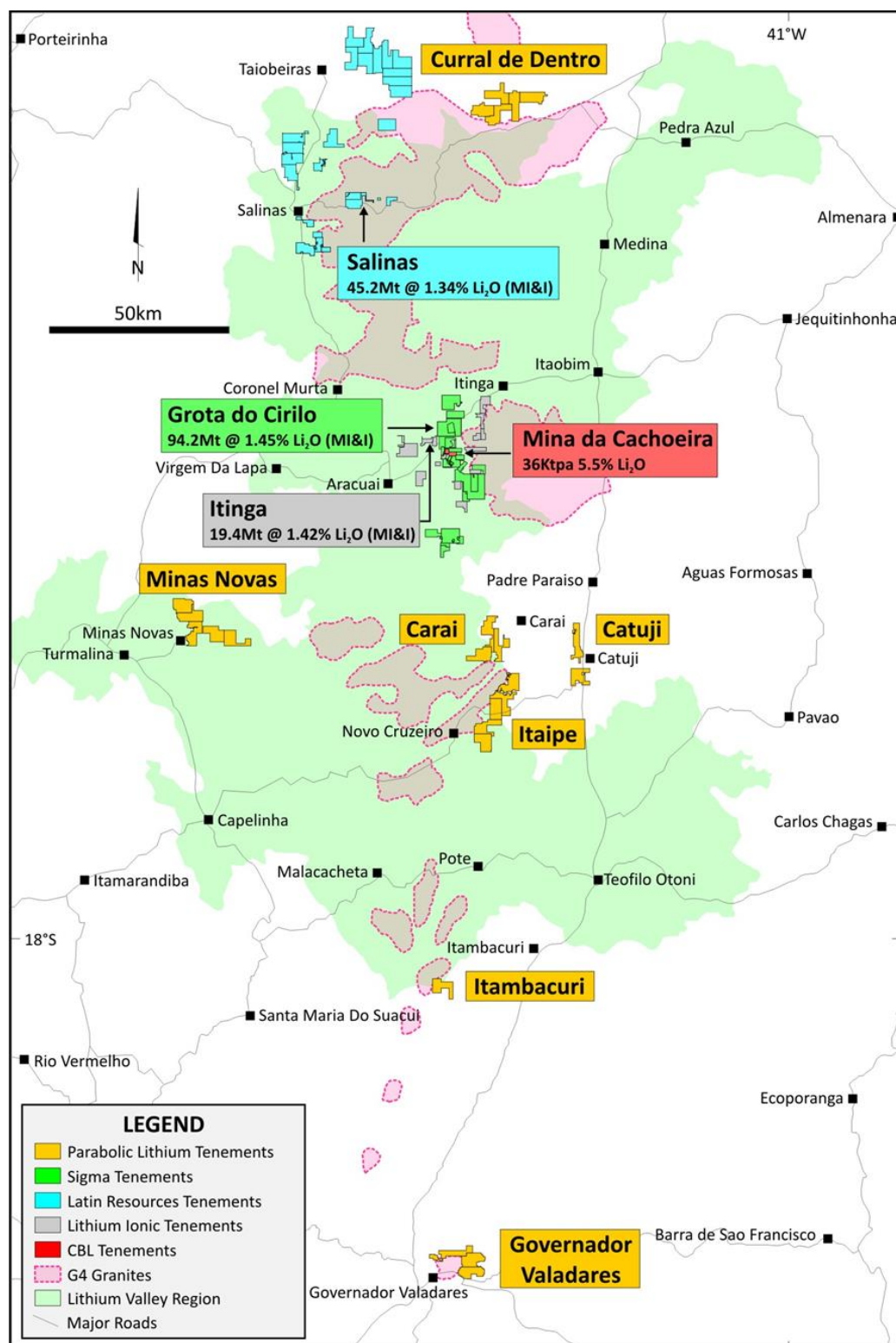
**Figure 1:** Parabolic Lithium's project locations in Minas Gerais State plus lithium mines and deposits within Brazil's Eastern Lithium Belt.

Lithium mines in Lithium Valley include Sigma Lithium Corporation's (NASDAQ: SGML; TSX: SGML) Grotto do Cirilo Project which is ramping Phase 1 production up to 270,000tpa and Companhia Brasileira De Lítio's (CBL) Mina da Cachoeira underground mine which has stated production capacity of 42,000t per annum of 5.5% Li<sub>2</sub>O spodumene concentrate.<sup>3</sup> Grotto do Cirilo has an NI43-101 compliant Measured and Indicated Resource of 77.034Mt grading 1.43% Li<sub>2</sub>O and Inferred Resource of 8.557Mt grading 1.43% Li<sub>2</sub>O<sup>4</sup>.

<sup>2</sup> Refer AL8 ASX announcement dated 20 September 2023 for further information

<sup>3</sup> [Mineração Unit – CBL Companhia Brasileira de Lítio \(cblitio.com.br\)](https://www.cblitio.com.br)

<sup>4</sup> Refer to NI43-101 technical report dated 12 June 2023 at ([Sigma-Lithium-Amended-and-Restated-Technical-Report-June-2023-JUNE-12-FINAL-pre-market.pdf](https://www.sigmalithiumresources.com)) ([sigmalithiumresources.com](https://www.sigmalithiumresources.com))



**Figure 2:** Location plan of Parabolic's projects plus the Grotto do Cirilo, Salinas, Itinga and Mina da Cachoeira lithium projects and G4 granites in the Lithium Valley region of Minas Gerais.

Additional resources in the Lithium Valley district include Latin Resources Ltd's (ASX: LRS) Salinas Project with a JORC compliant Measured, Indicated & Inferred Mineral Resource estimate of 45.2Mt grading 1.34% Li<sub>2</sub>O and Lithium Ionic



Corp's (TSX.V: LTH) Itinga project NI43-101 compliant Measured and Indicated Resource of 7.57Mt grading 1.4% Li<sub>2</sub>O and Inferred Resource of 11.86Mt grading 1.44% Li<sub>2</sub>O.<sup>5, 6</sup>

The lithium deposits of the East Brazil Lithium Belt lie primarily within the Neoproterozoic Aracuai Fold Belt which consists largely of metamorphosed sediments and volcanics which have been intruded by younger Neoproterozoic I-type granites and Neoproterozoic to Cambrian age peraluminous S-type granites commonly referred to as G1 to G5. The lithium deposits throughout the belt are typically associated with pegmatite intrusions in close proximity to G4 granites (see Figure 2). Mineral occurrences associated with the deposits include spodumene, beryl, niobium, tantalum, tin and tourmaline, many of which have been identified by the Geological Survey of Brazil.

The Projects, which have not undergone historical exploration for lithium, were generated by Parabolic using a number of key characteristics including:

- Location within 'Lithium Valley' in Minas Gerais state in Brazil's Eastern Lithium Belt;
- Proximity to G4 granites based on regional mapping by the Brazil Geological Survey and interpretation of regional airborne magnetic and radiometric geophysical data;
- Proximity to known lithium deposits, pegmatites plus lithium and pathfinder mineral occurrences such as spodumene, niobium and gemstones such as tourmaline, beryl, aquamarine and emerald;
- Proximity to major district and regional scale structures; and
- Presence of artisanal mining.

Field inspections of the project areas have been carried out by Alderan's Managing Director as part of in-country due diligence for the Acquisition.<sup>7</sup> These inspections included road traverses to confirm regional geology and identify pegmatites, visits to any artisanal gemstone (typically tourmaline, beryl, emerald and aquamarine) mines and inspections of key outcrops (see Figure 3 for example of field inspection at Governador Valadares). They also provided an opportunity to practically assess the areas for the proposed exploration programmes and gauge community sentiment towards exploration.

Key findings following the field inspections include:

- **Artisanal mine adits and trenches are located at Carai and Itaipe.** The Carai project artisanal workings consist of trenching and pitting in an area immediately uphill of an 80m long highly weathered quartz rich road cut. The area of the workings contains weathered coarse grained pegmatite, coarse white mica and tourmaline plus rose quartz float (see Figures 4-6), all of which can be indicators of lithium bearing pegmatite. The owner of the property indicated that emeralds and green tourmaline are recovered from the workings (this could not be verified by Alderan).
- **Pegmatites were observed at Governador Valadares, Itambacuri, Carai, Itaipe and Curral de Dentro.** The most prominent outcrop is located in Itambacuri where an 8m wide pegmatite dyke occurs within fine grained metasediment host rock in a creek bed. Associated minerals include coarse white feldspar, quartz, black tourmaline and red garnet. Narrow pegmatite dykes (10-20cm wide) were observed in a second creek 250m along strike. The Governador Valadares pegmatite is highly weathered and occurs over approximately 50m in a road cut (see Figures 7-8).
- **Minerals commonly associated with lithium bearing pegmatites were observed at Governador Valadares, Itambacuri, Carai and Itaipe.** These included coarse tourmaline, biotite and muscovite, rose quartz plus coarse white quartz and feldspar which is typical of pegmatites. At Itambacuri, fist sized clusters of black to amber tourmaline occur associated with pegmatite in a road cutting (see Figure 9) while at Carai scree around the

<sup>5</sup> Refer ASX announcement dated 20 June 2023 at <https://www.investi.com.au/api/announcements/lrs/deefd35a-3b8.pdf>

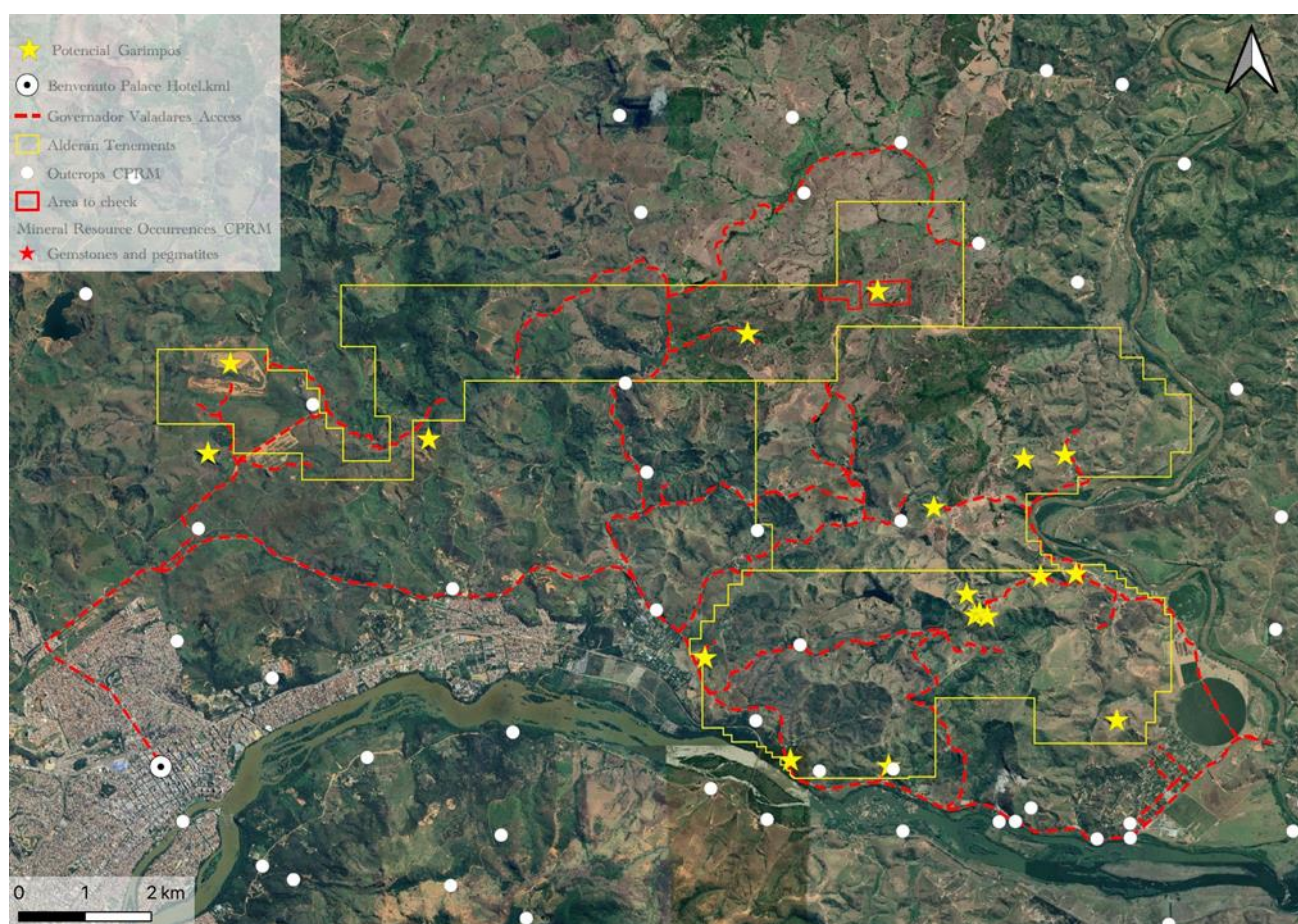
<sup>6</sup> Refer to Lithium Ionic announcement dated 27 June 2023 ([Lithium Ionic - News](#))

<sup>7</sup> Refer AL8 ASX announcement dated 3 October 2023 for further information

artisanal workings include black tourmaline and white mica (muscovite) which ranges in size up to 3cm and 5cm respectively.

- **The geology of the project areas is consistent with the regional mapping** carried out by the Geological Survey of Brazil (CPRM) with the pegmatites observed commonly hosted within fine grained metasediments or fine-medium grained G3 granites.
- **All project areas are amenable for exploration.** The topography is suitable for geochemical programmes consisting of stream, soil and rock sampling followed by drilling. The road network is good throughout the areas and the landowners met were consistently supportive of Alderan's activities.

The presence of pegmatite or pegmatite granite does not equate to economic lithium mineralisation. The Company is encouraged by the geology, but no quantitative or qualitative mineralisation assessment is possible at this stage. The Company will undertake fieldwork to test for potential lithium mineralisation, and laboratory analysis of samples will be required to determine if the identified pegmatites or pegmatite granite have the potential to host mineralisation.



**Figure 3:** Governador Valadares reconnaissance field inspection road traverses plus potential artisanal mine and key outcrop locations. This is an example of the reconnaissance field inspections carried out on each project area.





**Figure 4:** Carai artisanal mine workings for emeralds and green tourmaline. The workings consist of a 7m x 1m trench with crosscuts either side. There are also a number of shallow pits on the uphill side of the trench.





*Figure 5: Coarse pegmatite float at Carai artisanal mine workings.*



*Figure 6: Coarse black tourmaline, white mica and quartz scree at Carai artisanal mine workings.*





**Figure 7:** Pegmatite dyke (8m wide) in stream bed at Itambacuri.



**Figure 8:** Weathered pegmatite extends for ~50m in a road cut at Governador Valadares.





**Figure 9:** Fist sized cluster of black and amber coloured tourmaline in road cut at Itambacuri.

### Minas Gerais Lithium Next Steps

The Annual General Meeting to seek shareholder approval for the acquisition of Parabolic is scheduled for 8 November 2023. Assuming shareholder approval is received, the next steps on the Projects will include designing and executing a first pass stream sediment sampling programme over all the project areas to commence in Q4, 2023 subject to weather, in conjunction with the Parabolic team. Following that, sampling and assaying is expected to be undertaken on the identified pegmatites to determine their lithium content.

### USA Projects - Frisco

Preparations are underway to undertake 3-D modelling of the Cactus mineralisation using Leapfrog software at Frisco where over 13 drillholes have intersected significant copper and gold mineralisation following the end of mining in 1957 (see Table 1). The most recent intersection was in Kennecott's hole SAWM0001 in 2020 which intersected 41m grading 1.9% Cu, 0.62g/t Au within 74m grading 1.1% Cu, 0.35g/t Au from 219m downhole. Drilling has not bottomed the mineralisation.

**Table 1:** Cactus Breccia Pipe – Significant post-mining mineralised drill hole intersections<sup>8</sup>

Company	Hole Number	Year Drilled	Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (ppm)
Anaconda	DDH4	1959	303.6	27.40	47.60	20.20	2.44	0.40	14.60
				173.4	175.90	2.50	5.35	NA	NA
				180.10	203.60	23.50	1.49	NA	NA
			includes	183.20	203.60	20.40	1.48	0.21	6.43

<sup>8</sup> Refer AL8 ASX announcements dated 8 June 2017, 15 June 2017, 28 June 2017, 15 December 2017, 29 March 2018, 11 March 2021 for further information



			includes	189.00	201.50	12.50	2.03	0.28	8.54
Anaconda	DDH5	1959	217.9	153.30	178.00	24.70	1.50	NA	NA
Anaconda	DDH8	1959	251.5	207.90	251.50	43.60	1.69	NA	NA
			includes	244.10	249.00	4.90	6.72	NA	NA
Anaconda	DDH8 (Splay)	1959	281.0	218.20	256.60	38.40	1.40	NA	NA
Rosario	R12	1968-71	89.2	39.60	62.50	22.90	1.84	NA	NA
				69.30	89.20	19.90	0.68	NA	NA
Rosario	R13B	1968-71	82.3	22.90	35.10	12.20	2.64	NA	NA
				42.70	68.60	25.90	1.62	NA	NA
			includes	50.30	62.50	12.20	2.77	NA	NA
Rosario	R14	1968-71	38.1	1.50	24.40	22.90	2.06	NA	NA
			includes	1.50	13.70	12.20	3.31	NA	NA
Rosario	UDH602	1968-71	153.0	37.20	62.50	25.30	1.22	NA	NA
Alderan	ALCA001	2017	208.7	76.00	84.90	8.90	0.92	0.14	7.79
			208.7	94.30	100.85	6.55	3.11	0.55	18.08
Alderan	ALCA002	2017	403.15	147.20	298.00	150.80	0.36	0.08	3.20
			includes	175.60	232.00	56.40	0.81	0.19	6.03
			includes	175.60	193.15	17.55	1.41	0.41	5.40
			includes	226.00	232.00	6.00	1.48	0.19	22.50
Alderan	ALCA010	2018	158.3	61.00	93.50	32.50	1.24	0.31	10.60
			includes	76.00	84.00	8.00	3.11	0.98	29.20
Alderan	ALCA013	2018	255.9	43.70	94.20	50.50	0.64	0.09	5.80
			includes	47.00	49.00	2.00	2.54	0.83	75.50
			includes	76.00	92.00	16.00	1.35	0.12	6.80
Kennecott	SAWM0001	2020	377.2	219.00	293.00	74.00	1.10	0.35	4.50
			includes	252.00	293.00	41.00	1.90	0.62	7.10

Notes:

1. 0.5% Cu cutoff used to define broader intercepts
2. Samples analysed for intercepts pre-Alderan were not subject to JORC standard QA/QC protocols
3. NA = assays not available

## Corporate Activities

### Capital Raising in conjunction with Acquisition

Alderan has received binding commitments for a conditional share placement to raise approximately \$1.75 million (before costs) from sophisticated and professional investors. Subject to shareholder approval, to be sought at the upcoming Annual General Meeting to be held on 8 November 2023, Alderan will issue 291,666,662 fully paid ordinary shares at a price of \$0.006 per Share together with a free attaching Listed Option, exercisable at \$0.016 on or before 9 September



2025 (ASX: AL8OA), on the basis of one (1) Listed Option for every two (2) Shares issued (**Capital Raising**). The Capital Raising is inter-conditional on completion of the Acquisition.

Proceeds from the Capital Raising are intended to be applied towards exploration activities at the newly acquired Projects, expenditure on the Company's existing projects, satisfaction of the Consideration Payment and for general working capital purposes (including payment of and fees and expenses associated with the Capital Raising).

At the same meeting that shareholders' approval to proceed with the Acquisition and the Capital Raising is sought, the Company will also seek shareholder approval for the directors of Alderan to have their unpaid director fees converted into equity on the same terms as the third party Capital Raising participants. The Directors, including Mr Tom Eadie, Mr Scott Caithness and Mr Peter Williams, have been accruing their directors' fees, which total \$186,000. If this is approved by Shareholders, an additional 31 million Shares and 15.5 million free attaching Listed Options, exercisable at \$0.016 on or before 9 September 2025 (ASX: AL8OA) will be issued.

The anticipated effect of the Acquisition and Capital Raising on the capital structure of the Company will be as follows:

	<b>Shares</b>	<b>Options (AL8OA)</b>
<b>Current capital structure</b>	<b>616,694,644</b>	<b>410,788,694</b>
Issue of Consideration Shares and Options	150,000,000	100,000,000
Completion of Capital Raising	291,666,662	145,833,331
Issue of Capital Raising Fee Securities	17,500,000	58,750,000
Conversion of Director fees to equity	31,000,000	15,500,000
<b>Proposed capital structure</b>	<b>1,106,861,306</b>	<b>730,872,025</b>

The above table excludes the issue of the Deferred Consideration under the Acquisition as the Deferred Consideration will not be issued until the relevant milestone is achieved. Refer the ASX announcement dated 20 September 2023 for further information regarding the Acquisition and the Capital Raising.

## Appendix 5B disclosures

In line with its obligations under ASX Listing Rule 5.3.5, the Company notes that there were no payments to related parties of the Company, as disclosed in the Appendix 5B (quarterly cashflow report) for the period ended 30 September 2023. As noted in the Company's announcement dated 17 February 2023, the payment of director fees has been deferred since 1 January 2023. The Directors, including Mr Tom Eadie, Mr Scott Caithness and Mr Peter Williams, have also agreed to convert outstanding fees, totalling \$186,000, to equity on the same terms as the third party Capital Raising participants, subject to shareholder approval to be sought at the upcoming Annual General Meeting.

During the quarter ended 30 September 2023, the Company spent approximately \$0.06 million on project and exploration activities relating to its projects in Utah and Brazil. This expenditure related to an exclusivity fee payment in relation to the Acquisition and ongoing claim maintenance fees for the Company's Utah projects, including Frisco and Detroit Projects. The expenditure represents direct costs associated with these activities.

## Changes in claims / tenements during the quarter

In accordance with its obligations under ASX Listing Rule 5.3.3, the Company has provided a list of claims held at 30 September 2023 at Appendix A. There were no changes to claims held during the quarter ended 30 September 2023. During the September 2023 quarter, KEX terminated its option agreement with Alderan. The leases were always held in the name of Alderan and as such this has not impacted the disclosure at Appendix A.



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

### **ALDERAN RESOURCES LIMITED**

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**Rod North**, Managing Director

**Bourse Communications Pty Ltd**

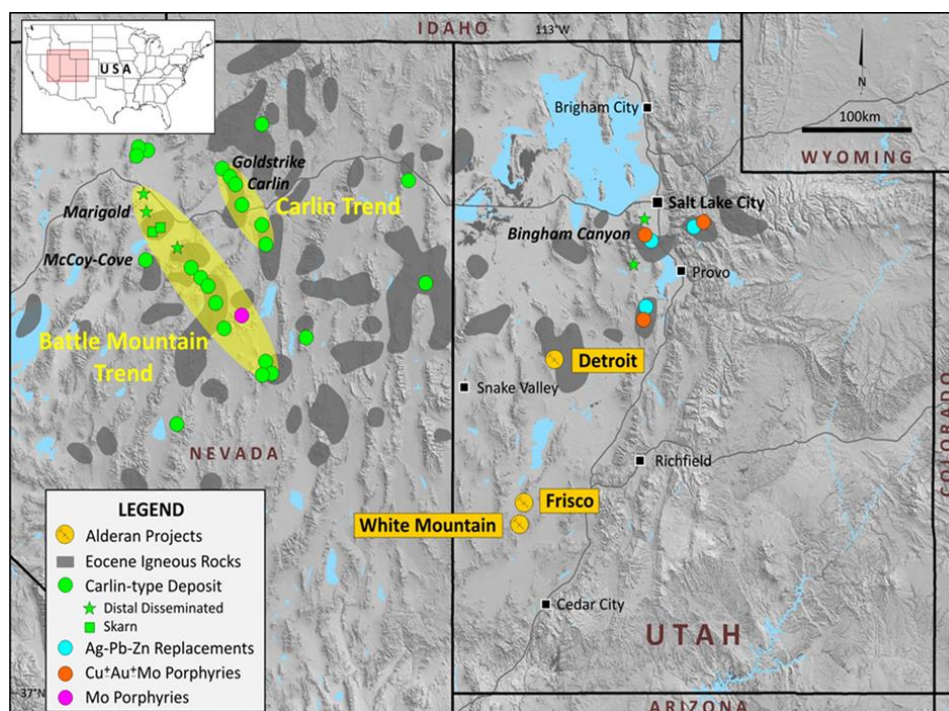
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### **About Alderan Resources Limited**

Alderan Resources specialises in critical and precious metal exploration<sup>9</sup>. In addition to the acquisition of seven (7) lithium projects in Minas Gerais, Brazil the Company has projects in Utah, USA (Frisco, Detroit, White Mountain), with tenements held either directly or through option agreements via Alderan's USA subsidiaries, Volantis Resources Corp and Valyrian Resources Corp (see Figure 10). Alderan's objective is to rapidly discover, delineate and develop critical metal and gold deposits for mining. The Company's project portfolio has high potential for discovery as it lies in under-explored geological belts with similar geology to neighbouring mining districts. 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/>



**Figure 10: Alderan Resources project locations in USA.**

<sup>9</sup> <https://www.energy.gov/cmm/what-are-critical-materials-and-critical-minerals>



### Competent Persons Statement

The information contained in this announcement that relates to geology is based on, and fairly reflects, information compiled by Mr Scott Caithness, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Caithness is the Managing Director of Alderan and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Caithness consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Caithness holds securities in the Company.

The information in this announcement that relates to historical exploration results were reported by the Company in accordance with listing rule 5.7 on 8 June 2017, 15 June 2017, 28 June 2017, 15 December 2017, 29 March 2018 and 11 March 2021. The Company confirms it is not aware of any new information or data that materially affects the information included in the original announcements.



**Appendix A - Details of Mining Tenements Held at 30 September 2023**
**Unpatented Mining Claims - Volantis Resources Corp**

<b>Claim Name</b>	<b>Serial No.</b>	<b>Beaver Co Document No.</b>
AW 1	437250	264029
AW 2	437251	264030
AW 3	437252	264031
AW 4	437253	264032
AW 5	437254	264033
AW 6	437255	264034
AW 7	437256	264035
AW 8	437257	264036
AW 9	437258	264037
AW 10	437259	264038
AW 11	437260	264039
AW 12	437261	264040
AW 13	437262	264041
AW 14	437263	264042
AW 15	437264	264043
AW 16	437265	264044
AW 17	437266	264045
AW 18	437267	264046
AW 19	437268	264047
AW 20	437269	264048
AW 21	437270	264049
AW 22	437271	264050
AW 23	437272	264051
AW 24	437273	264052
AW 25	437274	264053
AW 26	437275	264054
AW 27	437276	264055
AW 28	437277	264056
AW 29	437278	264057
AW 30	437279	264058
AW 31	437280	264059
CT 1	426677	258648
CT 2	426678	258649
CT 3	426679	258650
CT 4	426680	258651
CT 5	426681	258652
CT 6	426682	258653
CT 7	426683	258654
CT 8	426684	258655
CT 9	426685	258656
CT 10	426686	258657
CT 11	426687	258658
CT 12	426688	258659
CT 13	426689	258660
CT 14	426690	258661
CT 15	426691	258662
CT 16	426692	258663
CT 17	426693	258664
CT 18	426694	258665
CT 19	426695	258666
CT 20	426696	258667
CT 21	426697	258668
CT 22	426698	258669
CT 23	426699	258670
CT 24	426700	258671
CT 25	426701	258672
CT 26	426702	258673
CT 27	426703	258674
CT 28	426704	258675
CT 29	426705	258676
CT 30	426706	258677
CT 33	426709	258680
CT 34	426710	258681



CT 35	426711	258682
CT 36	426712	258683
CT 37	426713	258684
CT 38	426714	258685
CT 39	426715	258686
CT 40	426716	258687
CT 41	426717	258688
CT 42	426718	258689
CT 43	426719	258690
CT 44	426720	258691
CT 45	426721	258692
CT 46	426722	258693
SF 82	426723	258694
CT 47	426967	258845
CT 48	426968	258846
CT 49	426969	258847
CT 50	426970	258848
CT 51	426971	258849
CT 52	426972	258850
CT 53	426973	258851
CT 54	426974	258852
CT 55	426975	258853
CT 56	426976	258854
CT 57	426977	258855
CT 58	426978	258856
CT 59	426979	258857
CT 60	426980	258858
CT 61	426981	258859
CT 62	426982	258860
CT 63	426983	258861
CT 64	426984	258862
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CT 71	426991	258869
CT 72	426992	258870
CT 73	426993	258871
CT 74	426994	258872
CT 75	426995	258873
CT 76	426996	258874
CT 77	426997	258875
CT 101	434804	261072
CT 102	434805	261073
CT 103	434806	261074
CT 104	434807	261075
CT 105	434808	261076
CT 106	434809	261077
CT 107	434810	261078
CT 108	434811	261079
CT 109	434812	261080
CT 110	434813	261081
CT 111	434814	261082
CT 112	434815	261083
CT 113	434816	261084
CT 114	434817	261085
CT 115	434818	261086
CT 116	434819	261087
CT 117	434820	261088
CT 118	434821	261089
CT 119	434822	261090
CT 120	434823	261091
CT 121	434824	261092
CT 122	434825	261093
CT 123	434826	261094
CT 124	434827	261095
CT 125	434828	261096
CT 126	434829	261097



CT 127	434830	261098
CT 128	434831	261099
CT 129	434832	261100
CT 130	434833	261101
CT 131	434834	261102
CT 132	434835	261103
NW 101	434836	261104
NW 102	434837	261105
NW 103	434838	261106
NW 104	434839	261107
NW 105	434840	261108
NW 106	434841	261109
NW 107	434842	261110
NW 108	434843	261111
NW 109	434844	261112
NW 110	434845	261113
NW 111	434846	261114
NW 112	434847	261115
NW 113	434848	261116
NW 114	434849	261117
NW 115	434850	261118
NW 116	434851	261119
NW 117	434852	261120
NW 118	434853	261121
NW 119	434854	261122
NW 120	434855	261123
NW 121	434856	261124
NW 122	434857	261125
NW 123	434858	261126
NW 124	434859	261127
NW 125	434860	261128
NW 126	434861	261129
NW 127	434862	261130
NW 128	434863	261131
NW 129	434864	261132
NW 130	434865	261133
NW 131	434866	261134
NW 132	434867	261135
NW 133	434868	261136
NW 134	434869	261137
NW 135	434870	261138
NW 136	434871	261139
NW 137	434872	261140
NW 138	434873	261141
NW 139	434874	261142
NW 141	434875	261143
NW 142	434876	261144
LIR 31	434877	261145
NW 1	428552	259870
NW 2	428553	259871
NW 3	428554	259872
NW 4	428555	259873
NW 5	428556	259874
NW 6	428557	259875
NW 7	428558	259876
NW 8	428559	259877
NW 9	428560	259878
NW 10	428561	259879
NW 11	428562	259880
NW 12	428563	259881
NW 13	428564	259882
NW 14	428565	259883
NW 15	428566	259884
NW 16	428567	259885
CT 78	428568	259886
SF 82	428569	259887
SF 83	428570	259888
SF 84	428571	259889
SF 85	428572	259890
NW 17	435319	261331

NW 18	435320	261332
SF 1	426435	258176
SF 2	426436	258177
SF 3	426437	258178
SF 4	426438	258179
SF 5	426439	258180
SF 6	426440	258181
SF 7	426441	258182
SF 8	426442	258183
SF 9	426443	258184
SF 10	426444	258185
SF 11	426445	258186
SF 12	426446	258187
SF 13	426447	258188
SF 14	426448	258189
SF 15	426449	258190
SF 16	426450	258191
SF 17	426451	258192
SF 18	426452	258193
SF 19	426453	258194
SF 20	426454	258195
SF 21	426455	258196
SF 22	426456	258197
SF 23	426457	258198
SF 24	426458	258199
SF 25	426459	258200
SF 26	426460	258201
SF 27	426461	258202
SF 28	426463	258269
SF 29	426464	258270
SF 30	426465	258271
SF 31	426466	258272
SF 32	426467	258273
SF 33	426468	258274
SF 34	426469	258275
SF 35	426470	258276
SF 36	426471	258277
SF 37	426472	258278
SF 38	426473	258279
SF 39	426474	258280
SF 40	426475	258281
SF 41	426476	258282
SF 42	426477	258283
SF 43	426478	258284
SF 44	426479	258285
SF 45	426480	258286
SF 46	426481	258287
SF 47	426482	258288
SF 48	426483	258289
SF 49	426484	258290
SF 50	426485	258291
SF 51	426486	258292
SF 52	426487	258293
SF 53	426488	258294
SF 54	426489	258295
SF 55	426490	258296
SF 56	426491	258297
SF 57	426492	258298
SF 58	426493	258299
SF 59	426494	258300
SF 60	426495	258301
SF 61	426496	258302
SF 62	426497	258303
SF 63	426498	258304
SF 64	426499	258305
SF 65	426500	258306
SF 66	426501	258307
SF 67	426502	258308
SF 69	426503	258309
SF 70	426504	258310



SF 71	426505	258311
SF 72	426506	258312
SF 73	426507	258313
SF 74	426508	258314
SF 75	426509	258315
SF 76	426510	258316
SF 77	426511	258317
SF 78	426512	258318
SF 79	426513	258319
SF 80	426514	258320
SF 81	426515	258321
WC 1	437525	264251
WC 2	437526	264252
WC 3	437527	264253
WC 4	437528	264254
WC 5	437529	264255
WC 6	437530	264256
WC 7	437531	264257
WC 8	437532	264258
WC 9	437533	264259
WC 10	437534	264260
WC 11	437535	264261
WC 12	437536	264262
WC 13	437537	264263
WC 14	437538	264264
WC 15	437539	264265
WC 16	437540	264266
WC 17	437541	264267
WC 18	437542	264268
WC 19	437543	264269
WC 20	437544	264270
WC 21	437545	264271
WC 22	437546	264272
WC 23	437547	264273
WC 24	437548	264274
WC 25	437549	264275
WC 26	437550	264276
WC 27	437551	264277
WC 28	437552	264278
WC 29	437553	264279
WC 30	437554	264280
WC 31	437555	264281
WC 32	437556	264282
WC 33	437557	264283
WC 34	437558	264284
WC 35	437559	264285
WC 36	437560	264286
WC 37	437561	264287
WC 38	437562	264288
WC 39	437563	264289
WC 40	437564	264290
WC 41	437565	264291
WC 42	437566	264292
WC 43	437567	264293
WC 44	437568	264294
WC 45	437569	264295
WC 46	437570	264296
WC 47	437571	264297
WC 48	437572	264298
WC 49	437573	264299
WC 50	437574	264300
WC 51	437575	264301
WC 52	437576	264302
WC 53	437577	264303
WC 54	437578	264304
WC 55	437579	264305
WC 56	437580	264306
WC 57	437581	264307
WC 58	437582	264308

**White Mountain Group - - Valyrian Resources Corp**

<b>Claim Name</b>	<b>Serial No.</b>	<b>Beaver Co. Document No.</b>
WM 1	UMC 442729	267521
WM 2	UMC 442730	267522
WM 3	UMC 442731	267523
WM 4	UMC 442732	267524
WM 5	UMC 442733	267525
WM 6	UMC 442734	267526
WM 7	UMC 442735	267527
WM 8	UMC 442736	267528
WM 9	UMC 442737	267529
WM 10	UMC 442738	267530
WM 11	UMC 442739	267531
WM 12	UMC 442740	267532
WM 13	UMC 442741	267533
WM 14	UMC 442742	267534
WM 15	UMC 442743	267535
WM 16	UMC 442744	267536
WM 17	UMC 442745	267537
WM 18	UMC 442746	267538
WM 19	UMC 442747	267539
WM 20	UMC 442748	267540
WM 21	UMC 442749	267541
WM 22	UMC 442750	267542
WM 23	UMC 443915	267930
WM 24	UMC 443916	267931
WM 25	UMC 443917	267932
WM 26	UMC 443918	267933
WM 27	UMC 443919	267934
WM 28	UMC 443920	267935
WM 29	UMC 443921	267936
WM 30	UMC 443922	267937
WM 31	UMC 443923	267938
WM 32	UMC 443924	267939
WM 33	UMC 443925	267940
WM 34	UMC 443926	267941
WM 35	UMC 443927	267942
WM 36	UMC 443928	267943
WM 37	UMC 443929	267944
WM 38	UMC 443930	267945
WM 39	UMC 443931	267946
WM 40	UMC 443932	267947
WM 41	UMC 443933	267948
WM 42	UMC 443934	267949
WM 43	UMC 443935	267950
WM 44	UMC 443936	267951
WM 45	UMC 443937	267952
WM 46	UMC 443938	267953
WM 47	UMC 443939	267954
WM 48	UMC 443940	267955
WM 49	UMC 443941	267956
WM 50	UMC 443942	267957
WM 51	UMC 443943	267958
WM 52	UMC 443944	267959
WM 53	UMC 443945	267960
WM 54	UMC 443946	267961
WM 55	UMC 443947	267962
WM 56	UMC 443948	267963
WM 57	UMC 443949	267964
WM 58	UMC 443950	267965
WM 59	UMC 443951	267966
WM 60	UMC 443952	267967
WM 61	UMC 443953	267968
WM 62	UMC 443954	267969
WM 63	UMC 443955	267970
WM 64	UMC 443956	267971
WM 65	UMC 443957	267972
WM 66	UMC 443958	267973
WM 67	UMC 443959	267974



WM 68	UMC 443960	267975
WM 69	UMC 443961	267976
WM 70	UMC 443962	267977
WM 71	UMC 443963	267978
WM 72	UMC 443964	267979
WM 73	UMC 443965	267980
WM 74	UMC 443966	267981
WM 75	UMC 443967	267982
WM 76	UMC 443968	267983
WM 77	UMC 443969	267984
WM 78	UMC 443970	267985
WM 79	UMC 443971	267986
WM 80	UMC 443972	267987
WM 81	UMC 443973	267988
WM 82	UMC 443974	267989
WM 83	UMC 443975	267990
WM 84	UMC 443976	267991
WM 85	UMC 443977	267992
WM 86	UMC 443978	267993
WM 87	UMC 443979	267994
WM 88	UMC 443980	267995
WM 89	UMC 443981	267996
WM 90	UMC 443982	267997
WM 91	UMC 443983	267998
WM 92	UMC 443984	267999
WM 93	UMC 443985	276800
WM 94	UMC 443986	276801
WM 95	UMC 443987	276802

**Utah State Lease for Metalliferous Minerals (ML54260 OBA)**

Lessee	Effective Date	Term	Rent	Premises	Acres
Valyrian Resources Corp.	16 June 2022	10	USD\$1 per acre	N1/2 Section 7, T15S, R10W	310.00 MOL

**Utah State Lease for Metalliferous Minerals (ML54609 OBA)**

Lessee	Effective Date	Term	Rent	Premises	Acres
Valyrian Resources Corp.	10 March 2021	10	USD\$1 per acre per year	Section 32: T14S, R10W,	640.00

## Appendix 5B

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

Name of entity

Alderan Resources Limited

ABN

55 165 079 201

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(93)	(93)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Refund from supplier)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(93)</b>	<b>(93)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(58)	(58)
	(e) investments	-	-
	(f) other non-current assets	-	-



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(58)</b>	<b>(58)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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 - share application funds received and held on trust until shareholder approval received and shares issued	1,452	1,452
	Other - premium funding repayments	(8)	(8)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>1,444</b>	<b>1,444</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	235	235
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(93)	(93)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(58)	(58)

## 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
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,444	1,444
4.5	Effect of movement in exchange rates on cash held	1	1
4.6	<b>Cash and cash equivalents at end of period*</b>	<b>1,529</b>	<b>1,529</b>

\* Includes an amount of share application funds totalling \$1.45 million received by 30 September 2023 (remaining share application funds totalling \$0.30 million received post quarter end) for shares to be issued subject to the receipt of Shareholder approval at the upcoming Annual General Meeting being held on 8 November 2023. Without these funds, the Company would have approximately \$77,000 in cash and cash equivalents at the end of the period.

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	1,529	235
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)*</b>	<b>1,529</b>	<b>235</b>

\* Includes an amount of share application funds totalling \$1.45 million received by 30 September 2023 (remaining share application funds totalling \$0.30 million received post quarter end) for shares to be issued subject to the receipt of Shareholder approval at the upcoming Annual General Meeting being held on 8 November 2023. Without these funds, the Company would have approximately \$77,000 in cash and cash equivalents at the end of the period.

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	-
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.		

**Description of payments to related parties:**

There were no payments made to directors or related parties during the quarter ending 30 September 2023.



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

7.	<b>Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. 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 – insurance premium funding	8	8
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
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.		
	<i>Facility provider: Attvest Finance, interest rate 4.55%, expiry 31/12/2023, unsecured instalment payment plan for insurance premium funding.</i>		

8.	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(93)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(58)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(151)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,529
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,529
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)*</b>	10.1
	<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>	
	<i>* Includes an amount of share application funds totalling \$1.45 million received by 30 September 2023 (remaining share application funds totalling \$0.30 million received post quarter end) for shares to be issued subject to the receipt of Shareholder approval at the upcoming Annual General Meeting being held on 8 November 2023. Without these funds, the Company would have approximately \$77,000 leaving an estimated 0.51 quarters of funding available. As this is less than 2 quarters at Item 8.7, the Company provides additional information at Item 8.8 below.</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?	
	<b>Answer:</b> Yes, the Company does expect to have the current level of net operating cash flows for the time being however, the Company continues to monitor its current level of activities to align with available cash.	

- 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:** Yes, the Company has taken steps to raise further cash. On 20 September 2023, the Company announced the execution of a binding share sale agreement to acquire 100% of the issued capital in Parabolic Lithium Pty Ltd (**Acquisition**). In conjunction with the Acquisition, the Company has received binding commitments for a conditional share placement to raise approximately \$1.75 million (before costs) from sophisticated and professional investors. Subject to Shareholder approval, Alderan will issue 291,666,667 fully paid ordinary shares (Shares) at a price of \$0.006 per Share together with a free attaching Listed Option, exercisable at \$0.016 on or before 9 September 2025 (ASX: AL8OA), on the basis of one (1) Listed Option for every two (2) Shares issued. As at 30 September, a total of \$1.45 million in share application funds had been received and included in the cash and cash equivalents balance (with the remaining \$0.30 million received post quarter end). The Company cannot utilise this cash until shareholder approval is received and shares are issued. Until that time, the Company will continue to monitor its available cash levels and can reduce its operating and exploration expenditure going forward, if needed.

- 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, the Company expects to continue its operations and exploration activities, as described in the answer to Question 2 above. These ongoing activities will be reviewed and adjusted according to available funding.

*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: **30 October 2023**

Authorised by: **By the Board of Alderan Resources Ltd**

(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".

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

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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.