

## Alderan Successfully Completes Acquisition of Minas Gerais Lithium Projects, Brazil

### HIGHLIGHTS

- Alderan receives shareholder approval for acquisition of Parabolic Lithium Pty Ltd which has the right to acquire a 100% interest in seven lithium exploration projects in the mineral resource rich state of Minas Gerais
- Legal due diligence on Parabolic and lithium project licences in Brazil successfully completed
- A\$1.75 million (before costs) capital raising to accompany acquisition successfully completed and shares issued to investors
- Geochemical sampling programme on lithium projects, including rock sampling of pegmatites identified during the October due diligence field visit, planned to commence in December 2023 with objective of advancing projects to drilling in 2024

Alderan Resources Limited (ASX: AL8) (Alderan or the Company) is pleased to announce that following shareholder approval received on 8 November 2023, the Company has successfully completed the acquisition of 100% of the issued capital in Parabolic Lithium Pty Ltd (Parabolic) which 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), as announced on 20 September 2023.

The Acquisition follows completion of due diligence checks on Parabolic and the 24 licences which make up the Projects in Brazil plus reconnaissance field visits which identified pegmatites in five of the seven project areas.

Alderan is also pleased to announce that the A\$1.75 million (before costs) capital raising led by Peak Asset Management has been successfully concluded and all securities have now been issued.

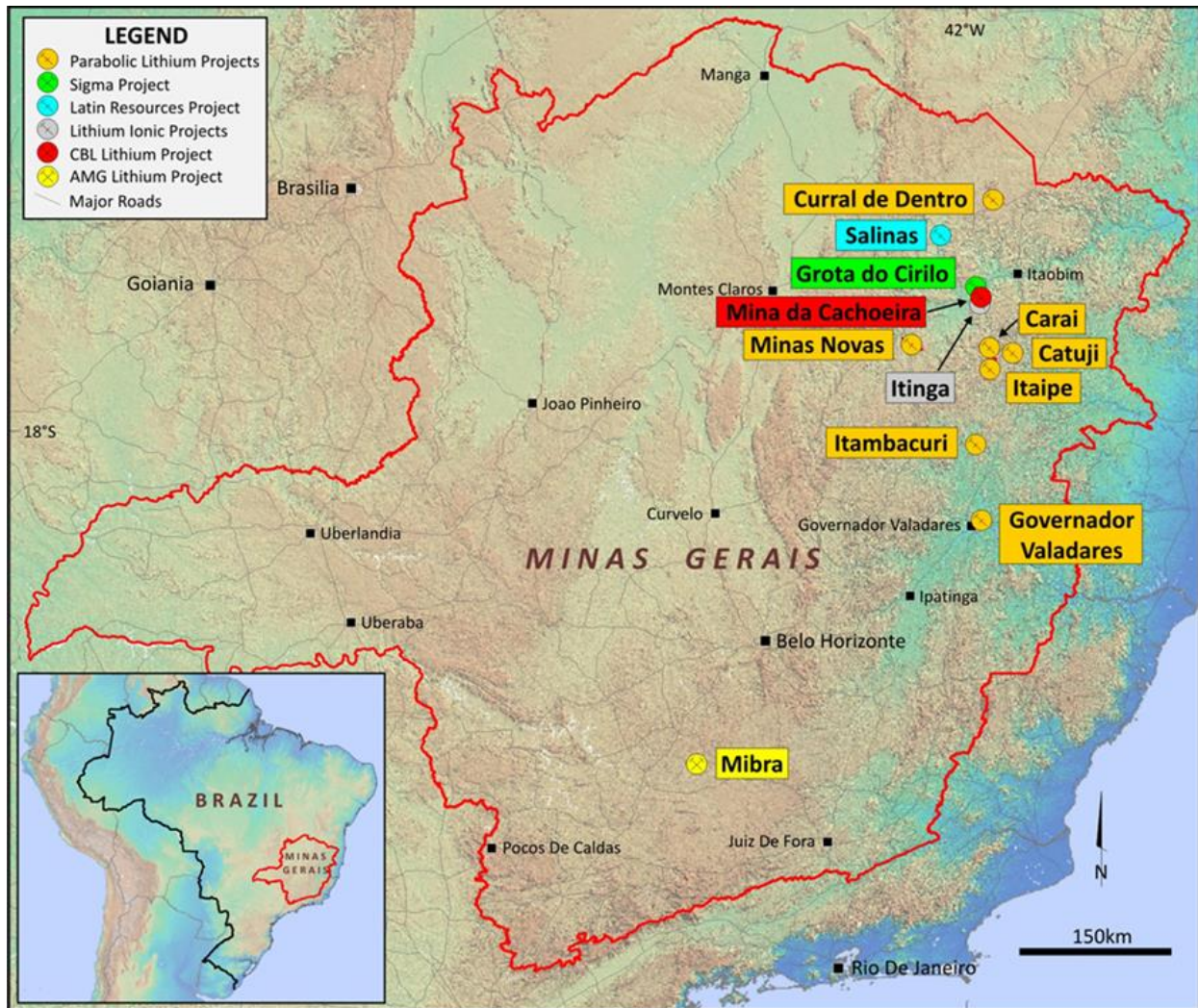
An updated Alderan corporate presentation will be released on the Australian Securities Exchange over the coming days.

### Brazil Projects Background

The Projects consist of 24 granted exploration licences (472km<sup>2</sup>) in seven (7) project areas - Curral de Dentro, Minas Novas, Carai, Catuji, Itaipe, Itambacuri and Governador Valadares (see Figure 1). 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.

Lithium deposits currently being mined in Minas Gerais include 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, AMG Brazil's Mibra lithium-tantalum-niobium-tin mine which has capacity to

produce 130,000t lithium concentrate per annum and Sigma Lithium Corporation’s recently commissioned Grota do Cirilo operation which is ramping up 270,000t per annum of lithium concentrate.<sup>1,2</sup>



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

Recent lithium discoveries in Lithium Valley include Sigma Lithium Corporation’s (NASDAQ: SGML; TSX: SGML) Grota do Cirilo project, Latin Resources Ltd’s (ASX: LRS) Salinas Project and Lithium Ionic Corporation’s Itinga Project (see Figure 2). Resources are outlined in Table 1 below. Other companies actively exploring in the district include Atlas Lithium Corporation<sup>3</sup> (NASDAQ: ATLX) which has the Neves project and OzAurum Resources Ltd<sup>4</sup> (ASX: OZM) which is exploring the Linopolis Jaime project.

**Next Steps**

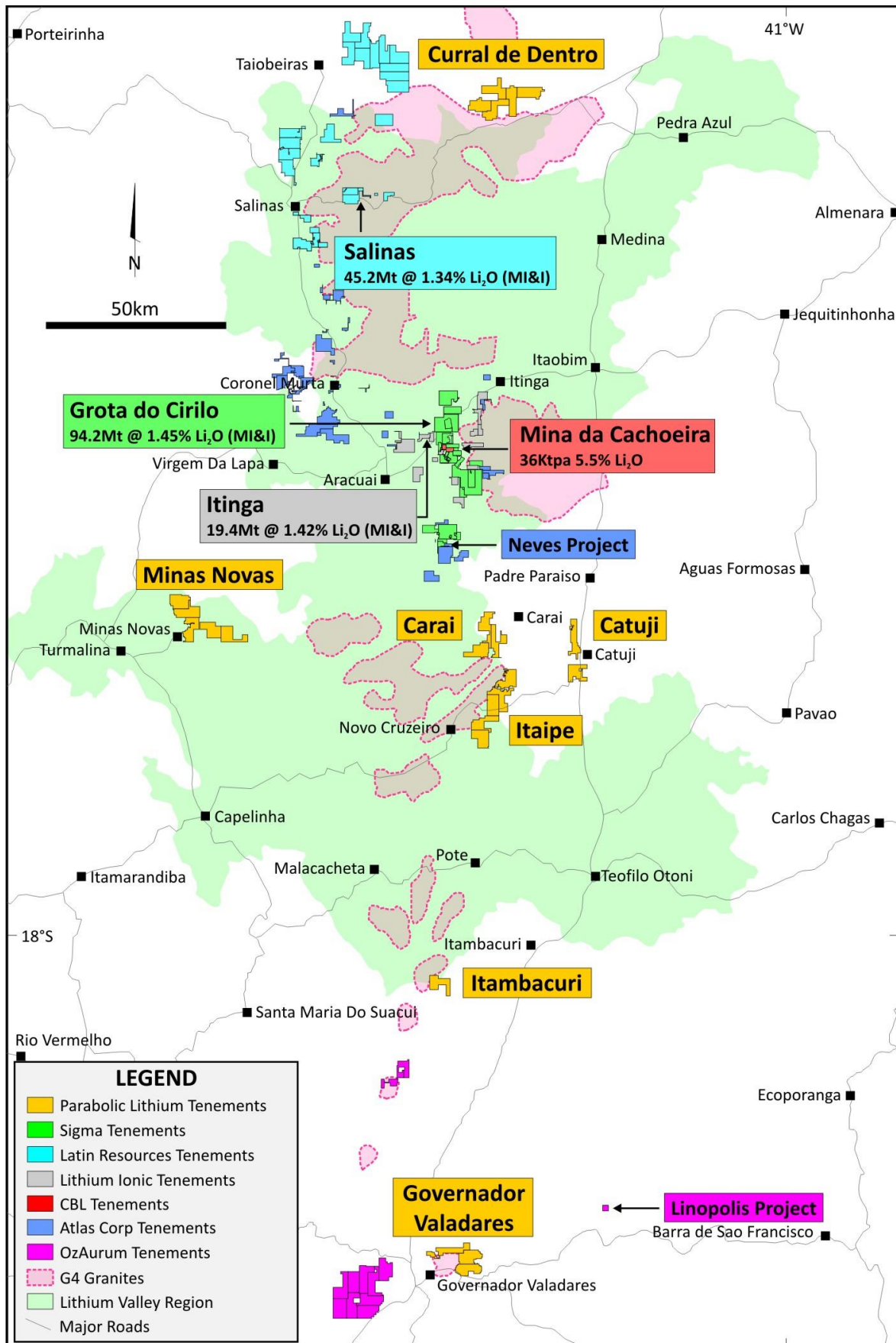
Alderan’s planned forward programme utilising funds from the capital raising will be spent to rapidly advance its Brazil lithium portfolio and USA copper and gold projects as outlined in Table 2.

<sup>1</sup> [Mining Unit – CBL Companhia Brasileira de Lítio \(cblitio.com.br\)](http://Mining Unit – CBL Companhia Brasileira de Lítio (cblitio.com.br))

<sup>2</sup> [Resources \(amqlithium.com\)](http://Resources (amqlithium.com))

<sup>3</sup> [Atlas Lithium Corporation - Lithium & Other Battery Metals in Brazil \(atlas-lithium.com\)](http://Atlas Lithium Corporation - Lithium & Other Battery Metals in Brazil (atlas-lithium.com))

<sup>4</sup> [efa74fcb6c50367e79786bfc8e2a273a \(sharelinktechnologies.com\)](http://efa74fcb6c50367e79786bfc8e2a273a (sharelinktechnologies.com))



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

**Table 1: Lithium deposits and significant exploration projects in Lithium Valley, Minas Gerais**

Company	Discovery	Tenement Holding
<b>Sigma Lithium Corp<sup>5</sup></b> (NASDAQ: SGML; TSX: SGML)	Grota do Cirilo Resource (NI43-101): M&I 77.0Mt @ 1.43% Li <sub>2</sub> O plus Inf 8.5Mt @ 1.43% Li <sub>2</sub> O Ramping up Phase 1 production to 270Ktpa	~200km <sup>2</sup>
<b>Latin Resources Limited<sup>6</sup></b> (ASX: LRS)	Salinas Resource (JORC): MI&I 45.2Mt @ 1.32% Li <sub>2</sub> O Preliminary economic assessment underway	~380km <sup>2</sup>
<b>Lithium Ionic Corp<sup>7</sup></b> (TSX.V: LTH)	Itinga Resource (NI43-101): M&I 16.69Mt @ 1.41% Li <sub>2</sub> O plus Inf 16.21Mt @ 1.34% Li <sub>2</sub> O Expansion and definition drilling underway	~142km <sup>2</sup>
<b>Atlas Lithium Corp<sup>8</sup></b> (NASDAQ: AT LX)	20 pegmatite outcrops identified Neves project drill intersections include: <ul style="list-style-type: none"> <li>• 21.75m @ 2.12% Li<sub>2</sub>O from 7.0m depth (DHAB-185)</li> <li>• 25.0m @ 1.82% Li<sub>2</sub>O from 7.0m depth (DHAB-160)</li> <li>• 95.2m @ 1.46% Li<sub>2</sub>O from 97.9m depth (DHAB-104)</li> </ul>	~240km <sup>2</sup>
<b>OzAurum Resources Limited<sup>9</sup></b> (ASX: OZM)	Binding term sheet to acquire Linopolis Jaime Li project which contains over 20 LCT bearing pegmatites mined intermittently for tantalite, beryl, tourmaline, brasilianite & feldspar Spodumene grades of up to 7.36% Li <sub>2</sub> O in rocks with an average spodumene grade of 6.94% Li <sub>2</sub> O confirmed within a +7m wide spodumene zone	Linopolis 2.4km <sup>2</sup> plus exploration permit applications ~197km <sup>2</sup>

**Table 2: Planned Future Work Programme**

Activities Q4 2023 – Q2, 2024	Estimated Expenditure (A\$)
<b>Brazil Lithium Projects</b>	
Geological mapping plus geochemical sampling across all projects (Q4, 2023 - Q1, 2024)	A\$300,000
Geophysical surveying (Q1-Q2, 2024)	A\$100,000
Drilling (Q3, 2024)	A\$250,000
<b>USA Copper &amp; Gold Projects</b>	
White Mountain: Geochemical sampling (Q1, 2024)	A\$50,000
Frisco: Magnetics modelling, 3D modelling of Cactus mine (Q4, 2023 – Q1, 2024)	A\$100,000
<b>Total</b>	<b>A\$800,000</b>

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

<sup>5</sup> Refer to NI43-101 technical report on page 47, dated 12 June 2023 ([Sigma-Lithium-Amended-and-Restated-Technical-Report-June-2023-JUNE-12-FINAL-pre-market.pdf](https://www.sigmalithiumresources.com/sgml-pre-market.pdf) ([sigmalithiumresources.com](https://www.sigmalithiumresources.com)))

<sup>6</sup> Refer ASX announcement dated 20 June 2023 at <https://www.investi.com.au/api/announcements/lrs/deefd35a-3b8.pdf>

<sup>7</sup> Refer to Lithium Ionic announcement dated 27 June 2023 ([Lithium Ionic - News](https://www.lithiumionic.com/news)) and 19 October 2023 ([Lithium Ionic - News](https://www.lithiumionic.com/news))

<sup>8</sup> Refer to Atlas Lithium announcements dated 13 July 2023 ([1689249600-173391.pdf](https://atlas-lithium.com/1689249600-173391.pdf) ([atlas-lithium.com](https://atlas-lithium.com))), 13 May 2023 ([Atlas Lithium Intersects 1.47% Li<sub>2</sub>O over 95.2 Meters - Atlas Lithium Corporation](https://atlas-lithium.com/atlas-lithium-intersects-1.47-li2o-over-95.2-meters) ([atlas-lithium.com](https://atlas-lithium.com))) & 10 Jul 2023 ([Atlas Lithium Intersects 3.34% Li<sub>2</sub>O over 7 Meters and 1.82% Li<sub>2</sub>O over 25 Meters at Its Neves Project in Brazil's Lithium Valley - Atlas Lithium Corporation](https://atlas-lithium.com/atlas-lithium-intersects-3.34-li2o-over-7-meters-and-1.82-li2o-over-25-meters) ([atlas-lithium.com](https://atlas-lithium.com)))

<sup>9</sup> Refer to OzAurum announcements dated 15 September 2023 ([efa74fcb6c50367e79786bfc8e2a273a](https://sharelinktechnologies.com/efa74fcb6c50367e79786bfc8e2a273a) ([sharelinktechnologies.com](https://sharelinktechnologies.com))) & 27 September 2023 ([eb213a9bc6e4138657a058b5e2f131ed](https://sharelinktechnologies.com/eb213a9bc6e4138657a058b5e2f131ed) ([sharelinktechnologies.com](https://sharelinktechnologies.com)))

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**For further information:**

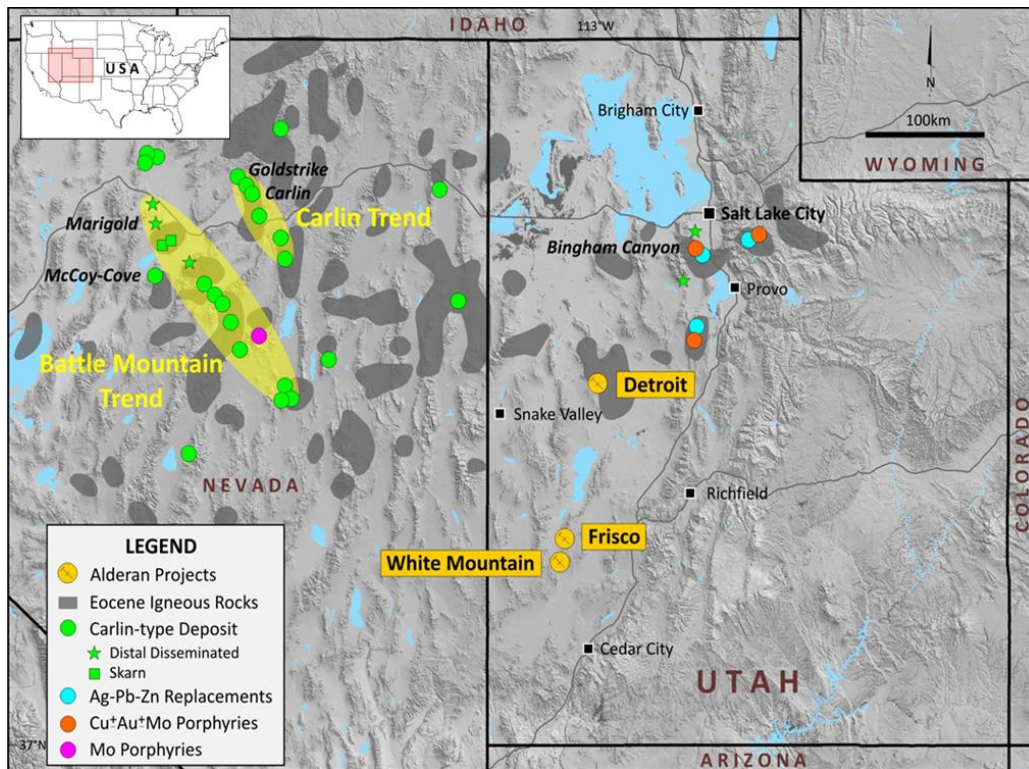
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**About Alderan Resources Limited**

Alderan Resources specialises in critical and precious metal exploration. In addition to the acquisition of seven (7) lithium projects in Minas Gerais, Brazil (AL8 ASX announcement dated 20 September 2023) 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 3). 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 3:** Alderan Resources project locations in Utah, USA

### 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.