

December 2023 Quarterly Activities Report

Alderan Resources Limited (ASX: AL8) (Alderan or the Company) is pleased to report on its activities for the quarter ending 31 December 2023.

HIGHLIGHTS

- Alderan commences exploration programme for lithium on its Lithium Valley District projects in Minas Gerais state, Brazil - the first lithium exploration undertaken in these highly prospective project areas.
- Artisanal workings with lithium indicator minerals beryl and tantalum occur associated with pegmatites and artisanal mining at Carai.
- Stream sediment sampling completed over the Itambacuri project and in progress over the Carai project area with lithium and multi-element assays including rare earth elements expected in March, 2024.
- Channel rock sampling completed on pegmatites identified in the Governador Valadares, Itambacuri and Carai project areas during Alderan's October 2023 due diligence field visit.
- Alderan's Brazil subsidiary established; a contract administration, tenement management and accounting company is in place; a contract geological services company has been engaged to fast track exploration activities and recruitment of an in-country Exploration Manager is underway.
- Next steps - completion of stream sampling in Q1, 2024 followed by soil sampling to define lithium targets for drill testing in Q3, 2024. Strategies aimed at fast tracking drilling are being implemented.

Alderan Managing Director Scott Caithness said:

"It has been an exciting quarter for Alderan with exploration on its newly acquired lithium projects in the Lithium Valley district of Minas Gerais state in Brazil commencing in early December, less than one month after shareholder approval for the acquisition.

"Stream sediment sampling has been completed over the Itambacuri project area and we are midway through the Carai area. Rock sampling of pegmatites identified in Governador Valadares, Itambacuri and Carai during due diligence has also been carried out. The programme has located beryl and tantalum mineralisation, both indicators of fertile intrusives with lithium potential, plus previously unknown artisanal workings at Carai. We are now ramping up the pace of the programme through using a contract geological company to increase the number of sampling teams so that it can be completed by the end of Q1, 2024.

"This is a very exciting stage of the exploration programme because we are the first lithium explorers to systematically assess our very large suite of prospective projects in a highly prospective district.

"In parallel with the sampling, Alderan is establishing itself in Brazil with its local subsidiary in place, an outsourced administration, accounting and tenement management service provider appointed and recruiting underway for an in-country exploration manager."



Figure 1: Green beryl with grey quartz float sample in road cutting below artisanal mine workings at Carai.



Figure 2: Tantalum mineralisation from artisanal mine at Carai.

Minas Gerais Lithium Projects, Brazil

Following shareholder approval on 8th November 2023, Alderan 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**) covering 472km² in the mineral resource rich state of Minas Gerais, Brazil (**Acquisition**).¹

The Acquisition follows completion of legal due diligence checks on Parabolic and the 24 licences which make up the Projects plus reconnaissance field visits by Alderan's Managing Director which identified pegmatites in five of the seven project areas.

Alderan commenced exploration on the project areas in early December, 2023 with a programme of stream sediment, rock and channel sampling.² Prior to the Christmas-New Year period stream sediment sampling was completed over the Itambacuri and a portion of the Carai project areas. In addition to the stream sampling, rock sampling was completed on pegmatite outcrops identified during the October 2023 due diligence field visit in the Governador Valadares, Itambacuri and Carai project areas.³

The stream sediment sampling consists of the clay fraction collected at approximately 1km intervals along major drainages and at stream junctions ensuring that entire project areas are covered. Figures 3 and 4 show the sampling completed at Itambacuri and an example of a sample site. Continuous channel rock samples are also being collected over five metre intervals across pegmatites identified in road cuttings plus individual grab rock samples are collected where small outcrops or float of pegmatite is identified during the stream sampling. At Governador Valadares, ten 5 metre channel samples were collected along a 50m zone of outcropping pegmatite while at Carai eight 5m channel samples were collected from a 40m long road cut containing beryl mineralisation (Figure 1) below artisanal mine workings.

All samples are being submitted to the ALS laboratory in Belo Horizonte, Minas Gerais for a suite of 48 elements which includes lithium, key lithium indicators and rare earth elements with results expected in March.

Establishing Alderan in Brazil

In parallel with the sampling programme being carried out on project areas, Alderan is establishing its corporate presence in Brazil. A subsidiary company, Alderan Mineracao LTDA, has been registered to be the owner of Alderan's exploration licences, an administration, tenement management, accounting and law service company has been engaged to support

¹ Refer Alderan ASX announcement dated 13 November 2023

² Refer Alderan ASX announcement dated 5 December 2023

³ Refer Alderan ASX announcement dated 23 January 2024

the Brazil operations and recruitment of an Exploration Manager to lead Alderan's in-country exploration activities is underway.

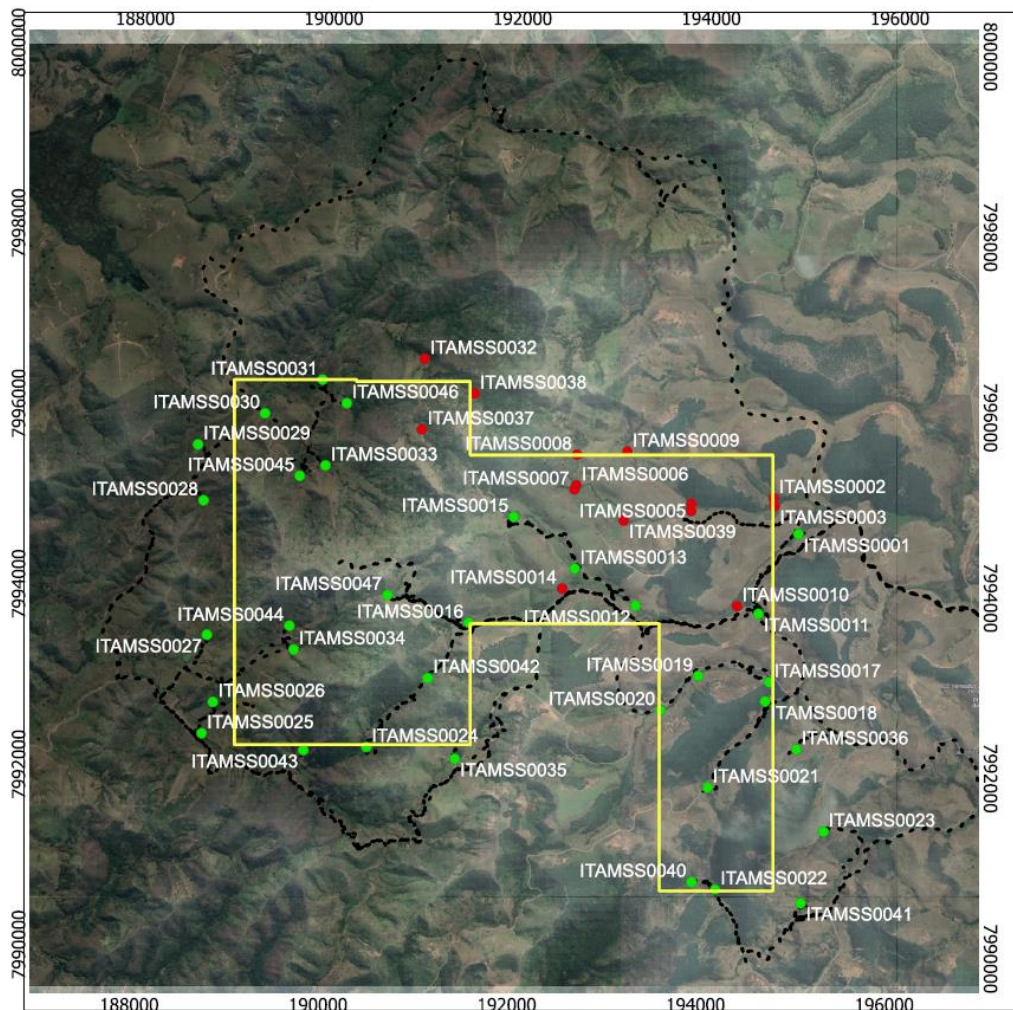


Figure 3: Itambacuri stream sediment sample sites. Green sites are sampled and access to the red sites is expected in the near future.



Figure 4: Stream sediment sampling at Itambacuri.

Next Steps

Alderan is aiming to complete the stream sampling programme over all of its Brazil lithium project areas by the end of the first quarter of 2024. Following receipt of assay results, grid soil and rock sampling plus geological mapping will be carried out in Q2, 2024 over anomalous areas identified from the stream sediment sampling and then drilling priority targets will get underway in Q3, 2024. If early assay results from stream and soil sampling are highly anomalous or rock sampling during the stream sediment sampling programme highlights lithium rich pegmatites, Alderan will move to fast-track drilling on these targets.

Brazil Projects Background

Alderan's Brazil projects consist of 24 granted exploration licences (472km²) in seven (7) project areas - Curral de Dentro, Minas Novas, Carai, Catuji, Itaipe, Itambacuri and Governador Valadares (see Figure 5). 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% Li₂O 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.^{4,5,6}

Additional lithium discoveries in Lithium Valley include Latin Resources Ltd's (ASX: LRS) Salinas Project and Lithium Ionic Corporation's Itinga Project (see Figure 5).^{7,8} Other companies actively exploring in the district include Atlas Lithium Corporation (NASDAQ: ATLX) which has the Neves project and OzAurum Resources Ltd (ASX: OZM) which is exploring the Linopolis Jaime project.^{9,10}

⁴ [Mining Unit – CBL Companhia Brasileira de Lítio \(cblitio.com.br\)](https://www.cblitio.com.br)

⁵ [Resources \(amglithium.com\)](https://www.amglithium.com)

⁶ 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.sigma-lithium.com/~/media/Sigma-Lithium/Technical-Report-June-2023-JUNE-12-FINAL-pre-market.pdf) ([sigmalithiumresources.com](https://www.sigma-lithium.com)))

⁷ Refer ASX announcement dated 20 June 2023 at <https://www.investi.com.au/api/announcements/lrs/deefd35a-3b8.pdf>

⁸ Refer to Lithium Ionic announcement dated 27 June 2023 ([Lithium Ionic - News](https://www.lithium-ionic.com/news)) and 19 October 2023 ([Lithium Ionic - News](https://www.lithium-ionic.com/news))

⁹ [Atlas Lithium Corporation – Lithium & Other Battery Metals in Brazil \(atlas-lithium.com\)](https://www.atlas-lithium.com)

¹⁰ Refer to OzAurum announcements dated 15 September 2023 ([efa74fcb6c50367e79786bfc8e2a273a](https://www.sharelinktechnologies.com/efa74fcb6c50367e79786bfc8e2a273a) ([sharelinktechnologies.com](https://www.sharelinktechnologies.com))) & 27 September 2023 ([eb213a9bc6e4138657a058b5e2f131ed](https://www.sharelinktechnologies.com/eb213a9bc6e4138657a058b5e2f131ed) ([sharelinktechnologies.com](https://www.sharelinktechnologies.com))))

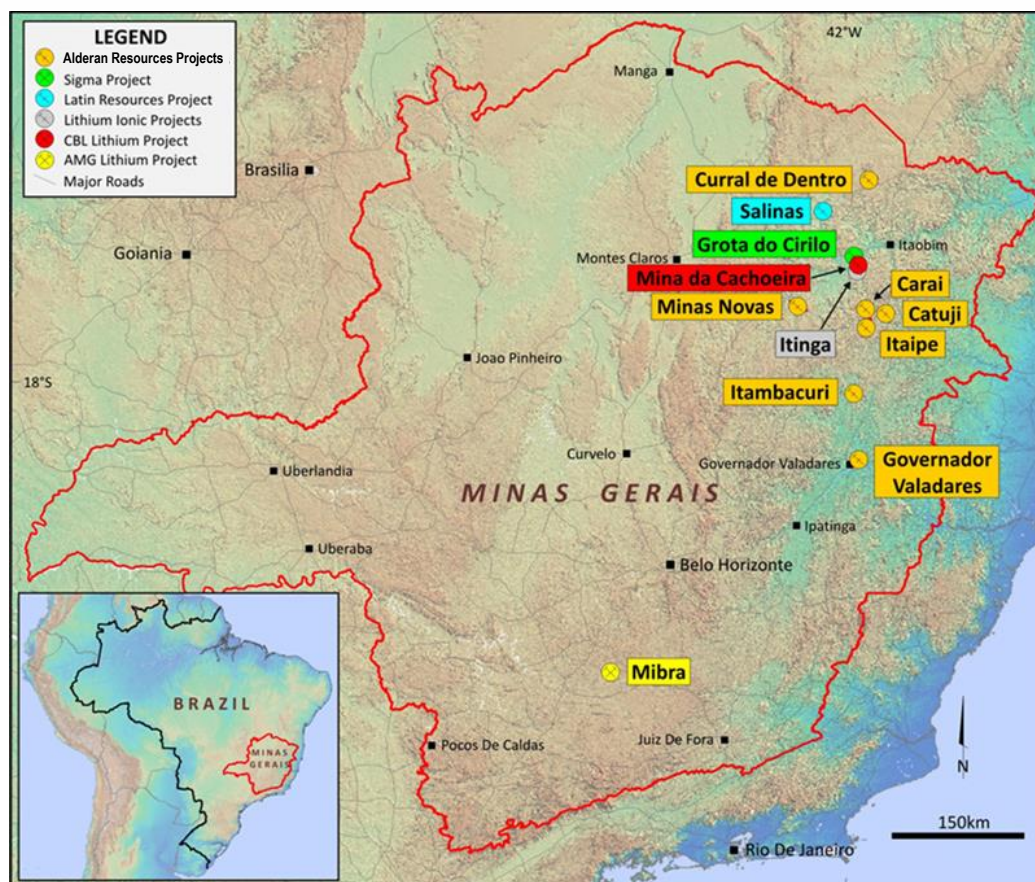


Figure 5: Alderan's project locations in Minas Gerais State plus lithium mines and deposits within Brazil's Eastern Lithium Belt.

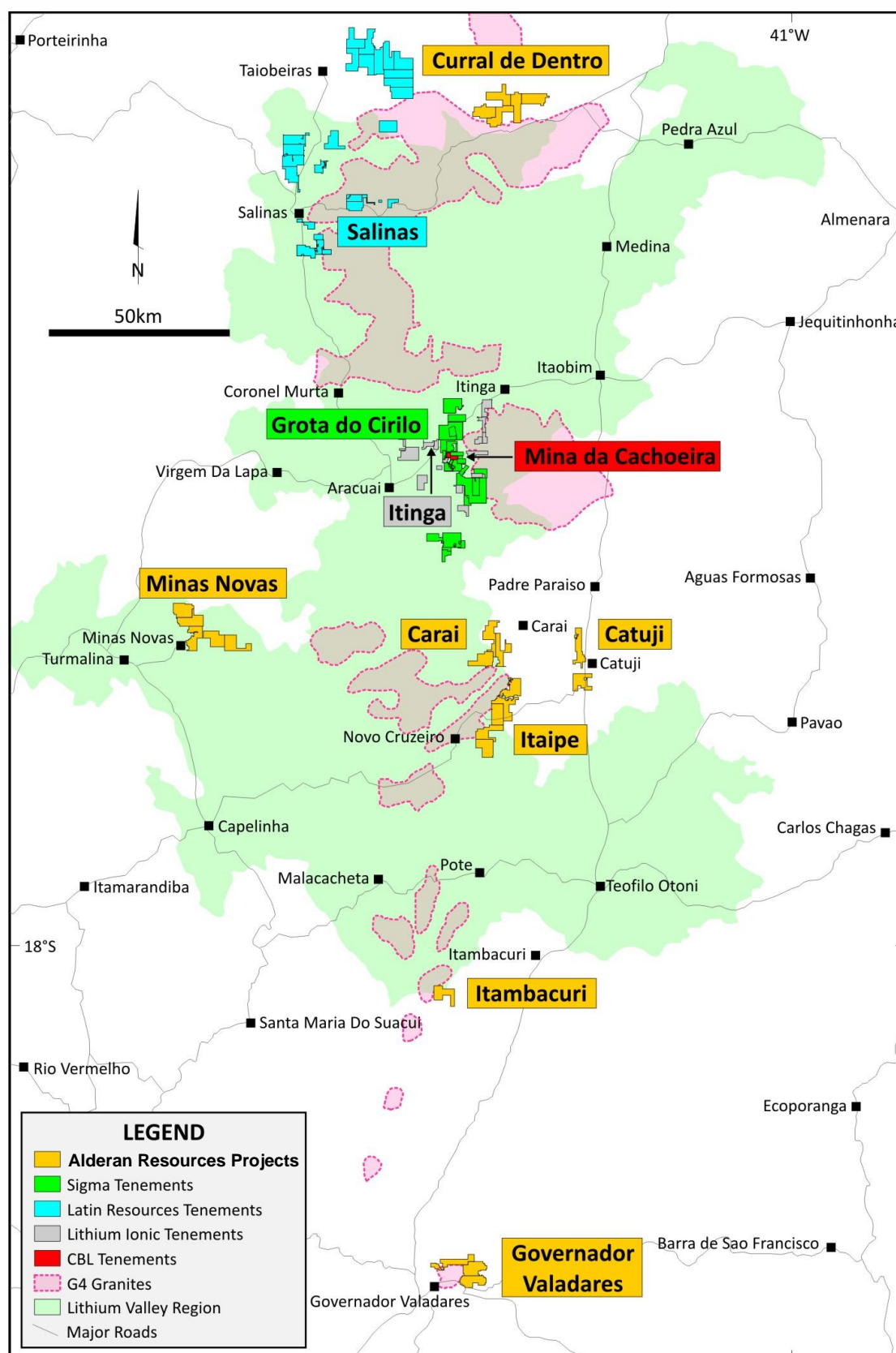


Figure 6: Location plan of Alderan's projects plus the Grota do Cirilo, Salinas, Itinga and Mina da Cachoeira lithium projects and G4 granites in the Lithium Valley region of Minas Gerais.

Corporate Activities

Completion of Acquisition and Capital Raising

During the quarter ended 31 December 2023 and following the receipt of Shareholder approval at the Annual General Meeting held on 8 November 2023, the Company completed the acquisition of Parabolic and an associated share placement to raise approximately \$1.75 million (before costs) from sophisticated and professional investors. The Company issued the following securities as part of the Acquisition and Capital Raising:

- 150,000,000 fully paid ordinary shares, of which 75,000,000 were issued with voluntary escrow for six months from issue date, and 100,000,000 Listed Options, exercisable at \$0.016 on or before 9 September 2025 (ASX: AL8OA), under the terms of the Acquisition;
- 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 Listed Option for every two Shares issued as part of the Capital Raising;
- 31,000,000 fully paid ordinary shares and 15,500,000 Listed Options, exercisable at \$0.016 on or before 9 September 2025 (ASX: AL8OA) to directors of the Company in lieu of accrued direct fees; and
- 17,500,000 fully paid ordinary shares and 58,750,000 Listed Options, exercisable at \$0.016 on or before 9 September 2025 (ASX: AL8OA) to the Lead Manager for services in relation to the Capital Raising.

Following the issue of the above securities, the current capital structure of the Company is as follows:

Ordinary Fully Paid Shares	1,031,861,306
Ordinary Fully Paid Shares (under voluntary escrow until 10 May 2024)	75,000,000
Quoted Options (AL8OA) exercisable at \$0.0016 expiring on 9 September 2025	730,872,025
Unquoted Options exercisable at \$0.11 expiring on 27 May 2024	5,000,000
Unquoted Options exercisable at \$0.15 expiring on 27 May 2024	5,000,000
Unquoted Options exercisable at \$0.11 expiring on 1 October 2024	10,000,000
Unquoted Options exercisable at \$0.15 expiring on 1 October 2024	10,000,000

Change of Company Secretary and Registered Office

Effective 1 January 2024, Ms Nova Taylor was appointed Company Secretary, replacing Mr Mathew O'Hara. The Company also advised that its registered corporate office and principal place of business had changed to Suite 1, Level 6, 350 Collins Street, Melbourne VIC 3000.

Appendix 5B disclosures

In line with its obligations under ASX Listing Rule 5.3.5, the Company notes that the only payments to related parties of the Company, as disclosed in the Appendix 5B (quarterly cashflow report) for the period ended 31 December 2023, pertain to payments of director fees (including superannuation). As noting in the Company's Notice of Annual General Meeting released on 5 October 2023, an amount of \$186,000 in outstanding director fees was converted to equity on the same terms as the third party Capital Raising participants.

During the quarter ended 31 December 2023, the Company spent approximately \$0.08 million on project and exploration activities relating to its projects in Utah and Brazil. This expenditure related to initial exploration activities at the newly

acquired projects in Brazil 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 31 December 2023 at Appendix A.

In addition, following Alderan's acquisition of Parabolic Lithium Pty Ltd, the tenements which Parabolic has the right to acquire 100% of in Brazil are listed in appendix A. The legal holder of the Projects is Mars Mines Brasil Ltda. The transfer of the Projects by Mars Mines Brasil Ltda to Alderan pursuant to the terms of the acquisition agreement is in progress.

Mars Mines Ltd is a shareholder of Parabolic and the parent company of Mars Mines Brasil Ltda. The other shareholders of Parabolic are CoPeak Corporate Pty Ltd and Geoula Pty Ltd.

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

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About Alderan Resources Limited

Alderan Resources specialises in critical and precious metal exploration. 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 7). 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/>

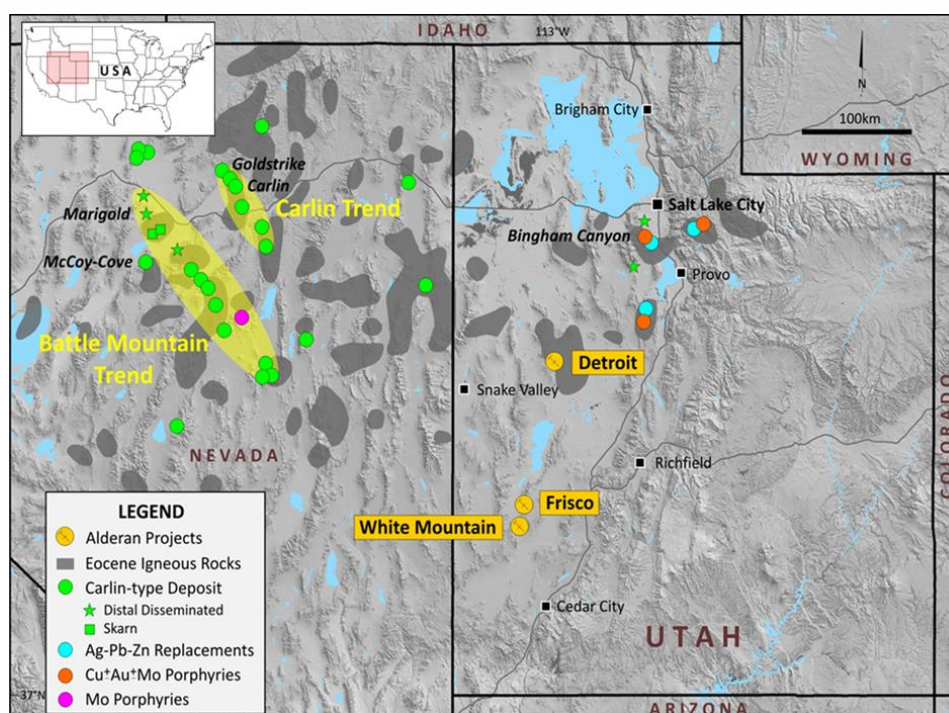


Figure 7: Alderan Resources project locations in USA.

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.

The information in this announcement that relates to historical exploration results were reported by the Company in accordance with listing rule 5.7. 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 31 December 2023
Unpatented Mining Claims - Volantis Resources Corp

Claim Name	Serial No.	Beaver Co Document No.
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
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CT 4	426680	258651
CT 5	426681	258652
CT 6	426682	258653
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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
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CT 40	426716	258687
CT 41	426717	258688
CT 42	426718	258689
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CT 45	426721	258692
CT 46	426722	258693
SF 82	426723	258694
CT 47	426967	258845
CT 48	426968	258846
CT 49	426969	258847
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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

Claim Name	Serial No.	Beaver Co. Document No.
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

Brazil tenements from the Parabolic Lithium Pty Ltd acquisition

Project Name	Exploration Licence	Area (Ha)	Status	Legal Owner
Curral de Dentro	831448/2023	1936.95	Granted	Mars Mines Brasil LTDA
	831451/2023	1982.02	Granted	Mars Mines Brasil LTDA
	831456/2023	1981.07	Granted	Mars Mines Brasil LTDA
	831457/2023	1982.63	Granted	Mars Mines Brasil LTDA
	831460/2023	1986.01	Granted	Mars Mines Brasil LTDA
Minas Novas	831452/2023	1985.29	Granted	Mars Mines Brasil LTDA
	831458/2023	1980.14	Granted	Mars Mines Brasil LTDA
	831462/2023	1982.99	Granted	Mars Mines Brasil LTDA
	831468/2023	1986.11	Granted	Mars Mines Brasil LTDA
	831469/2023	1973.84	Granted	Mars Mines Brasil LTDA
Carai	831441/2023	1985.50	Granted	Mars Mines Brasil LTDA
	831442/2023	1974.67	Granted	Mars Mines Brasil LTDA

	831445/2023	1983.20	Granted	Mars Mines Brasil LTDA
Catuji	831465/2023	1972.36	Granted	Mars Mines Brasil LTDA
	831471/2023	1987.25	Granted	Mars Mines Brasil LTDA
Itaípe	831436/2023	1975.88	Granted	Mars Mines Brasil LTDA
	831437/2023	1971.56	Granted	Mars Mines Brasil LTDA
	831438/2023	1771.41	Granted	Mars Mines Brasil LTDA
	831439/2023	1978.40	Granted	Mars Mines Brasil LTDA
	831440/2023	1986.62	Granted	Mars Mines Brasil LTDA
Itambacuri	831475/2023	1962.88	Granted	Mars Mines Brasil LTDA
Governador Valadares	831472/2023	1981.01	Granted	Mars Mines Brasil LTDA
	831473/2023	1982.70	Granted	Mars Mines Brasil LTDA
	831474/2023	1872.56	Granted	Mars Mines Brasil LTDA
TOTAL		47,163.05 (472km²)		

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")

31 December 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(137)	(137)
	(e) administration and corporate costs	(159)	(252)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	3
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)	-	-
1.9	Net cash from / (used in) operating activities	(293)	(386)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(110)	(110)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(76)	(134)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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	(186)	(244)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	298	1,750
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	(25)	(25)
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 - premium funding repayments	(9)	(17)
3.10	Net cash from / (used in) financing activities	264	1,708
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,529	235
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(293)	(386)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(186)	(244)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	264	1,708

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	1
4.6	Cash and cash equivalents at end of period	1,314	1,314

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	1,314	1,529
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)	1,314	1,529

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	29
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

Description of payments to related parties:

Payments to related parties (or their associates) for non-executive Director fees paid during the quarter ended 31 December 2023.

7.	Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
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.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(293)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(76)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(369)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,314
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,314
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <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>	3.6
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: N/A	
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: N/A	
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: N/A	
	<i>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.</i>	

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 January 2024**

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".
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.