ASX and Media Release
18 April 2024

LATEST KAMEELBURG ASSAYS OF UP TO 6.60% TREO

Highlights

- **A total of 22 highly prospective rock samples recently collected from various mapped beforsite dykes.**
- **Assays reveal TREO grades between 1.29 to 6.60% and Nb_2O_5 up to 0.85%.**
- **Further geological mapping of the Kameelburg main carbonatite in progress with primary focus on high interest sections of the large carbonatitic body.**
- **Preparations for maiden diamond drilling programme advancing.**

Aldoro Resources Ltd ("**Aldoro**", "**The Company"**) (**ASX: ARN**) is pleased to provide an update on geological mapping at the large Kameelburg carbonatite body, targeting priority areas across the southern and eastern margins of the large carbonatite plug.

Results from the twenty-two (22) beforsite samples collected (see announcement ARN 2 April 2024) were received and highlighted the REE rich nature of the carbonatite with TREO assays ranging from 1.29 to 6.60%, refer to Table 1 for results and Figure 1 for locations.

Sample_ID	Easting mE	Northing mN	TREO (ppm)	TREO (%)	NdPr (%TREO)	LREO (%)	HREO (%)	NdPr (ppm)	SEG (ppm)	TbDy (ppm)	U_3O_8 (ppm)	ThO_2 (ppm)	Nb_2O_5 (ppm)
V0701	630507	7702220	30248	3.02	0.14	2.97	0.06	4330	384	53	2	197	406
V0702	630504	7702226	51168	5.12	0.13	5.04	0.07	6893	519	69	3	326	495
V0703	630502	7702227	53511	5.35	0.12	5.29	0.06	6453	436	55	5	313	230
V0704	630509	7702230	66031	**6.60**	0.11	6.54	0.07	7579	488	57	1	332	1614
V0705	630514	7702264	28877	2.89	0.15	2.83	0.06	4437	400	49	1	183	751
V0706	630500	7702366	41271	4.13	0.11	4.08	0.05	4373	303	52	1	196	3010
V0707	630545	7702385	17539	1.75	0.15	1.72	0.04	2645	246	33	0	89	**8510**
V0708	630546	7702381	21931	2.19	0.15	2.14	0.05	3348	357	44	0	101	4294
V0709	630592	7702147	12906	1.29	0.16	1.27	0.02	2064	155	19	2	89	389
V0710	630603	7702228	26571	2.66	0.12	2.62	0.03	3307	251	21	3	155	684
V0711	630612	7702326	44108	4.41	0.12	4.36	0.05	5290	377	41	2	377	774
V0712	630618	7702223	44296	4.43	0.12	4.38	0.05	5279	392	31	3	397	6374
V0713	630611	7702337	16147	1.61	0.16	1.58	0.04	2622	258	36	0	110	1791
V0714	630611	7702384	26111	2.61	0.15	2.56	0.05	3801	333	49	2	496	1738
V0715	630586	7702359	36020	3.60	0.13	3.54	0.06	4827	426	46	1	256	495
V0716	630656	7702363	35531	3.55	0.13	3.49	0.06	4452	389	54	3	365	320
V0717	630659	7702361	26119	2.61	0.14	2.56	0.05	3617	356	57	4	395	2074
V0718	630683	7702364	32602	3.26	0.13	3.21	0.05	4250	365	49	1	489	340
V0719	630704	7702358	23600	2.36	0.14	2.32	0.04	3192	289	37	1	153	722
V0720	630691	7702270	40000	4.00	0.11	3.95	0.05	4533	357	49	2	334	2070
V0721	630691	7702270	38369	3.84	0.11	3.79	0.05	4298	343	48	2	318	1744
V0722	630694	7702269	44500	4.45	0.11	4.40	0.05	4699	359	63	2	399	74

Table 1 Dyke Rock Chip analytical results (Datum WGS84_Z33S)

Total Rare Earth Oxide TREO = La2O3 + Ce2O3 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3+ Y2O3
NdPr (%TREO) = (Nd2O3 + Pr6O11)/TREO
LREO= La2O3 + Ce2O3 + Pr6O11 + Nd2O3
HREO = Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3+ Y2O3
NdPr = Nd2O3 + Pr6O11
SEG = Sm2O3 + Eu2O3 + Gd2O3
TbDy = Tb4O7 + Dy2O3

Figure 1: Southern Carbonatite Margin Geological mapping area with rock chip samples.

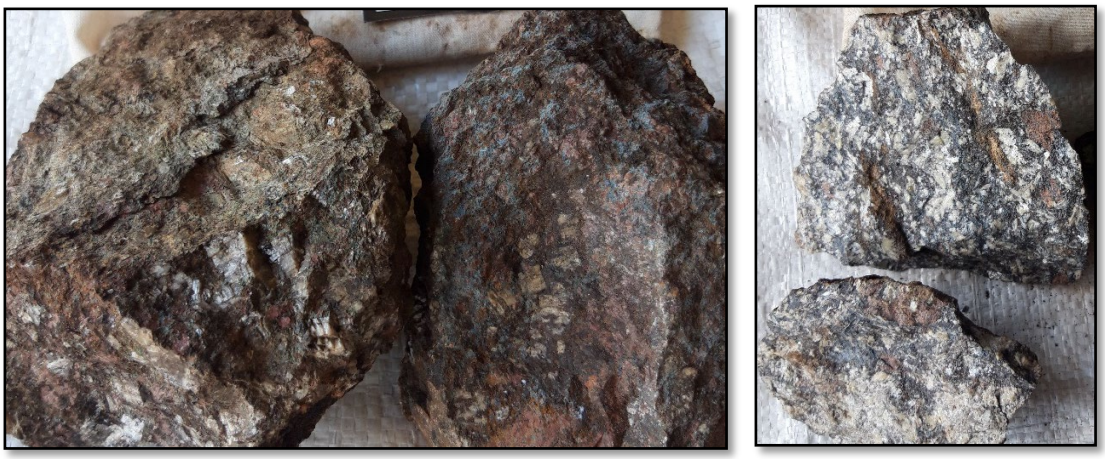

Figure 2: High interest rock chip samples V0704 and V0707

Preparations for Maiden Niobium Drilling Progressing

The continuous collection of assay data from prior sampling and mapping enables Aldoro to be best placed in targeting drill collars for the upcoming maiden 2,000m niobium NQ diamond drilling programme. Planning includes access feeder tracks and water bores to be established to facilitate the drilling exploration programme, layout shown in Figure 3.

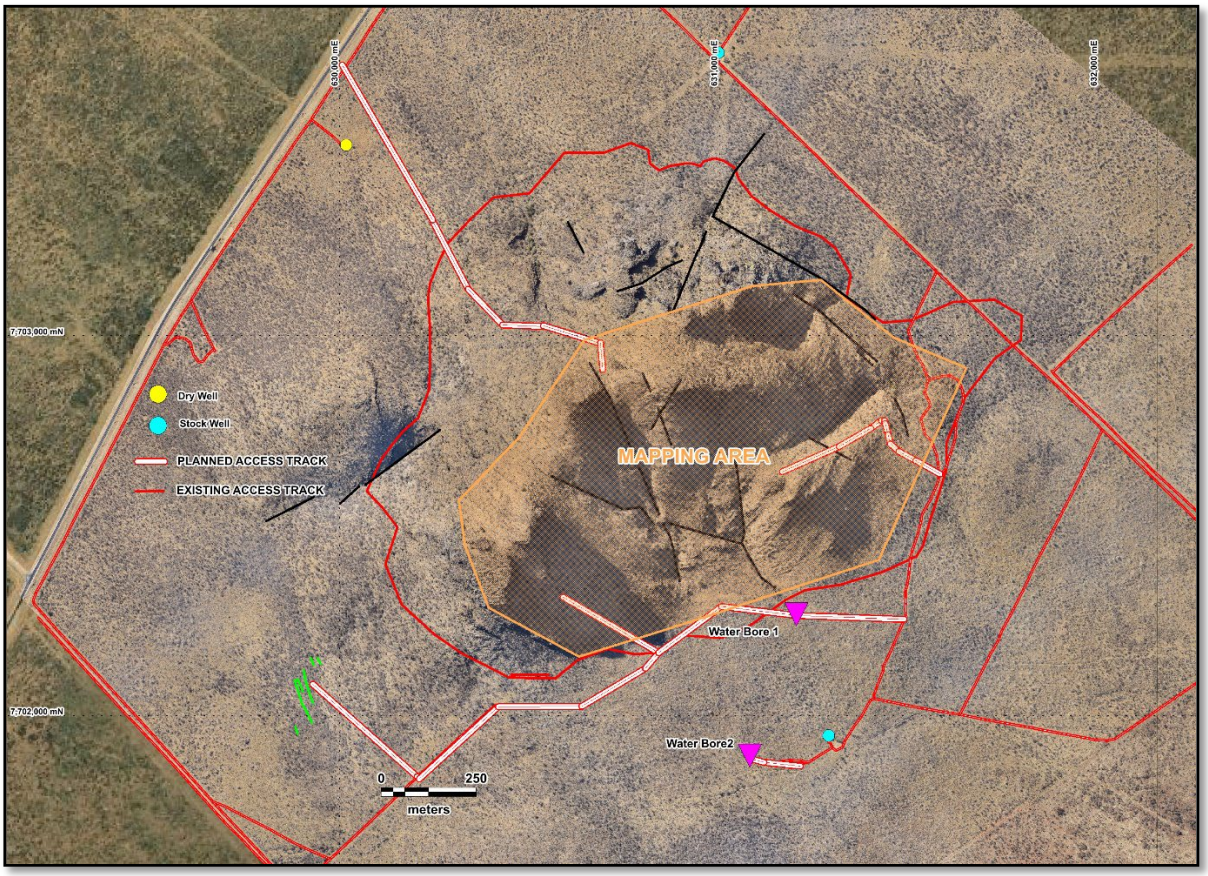

Figure 3: Drill Planning, access tracks and water bores

Kameelburg Geology Reference Map

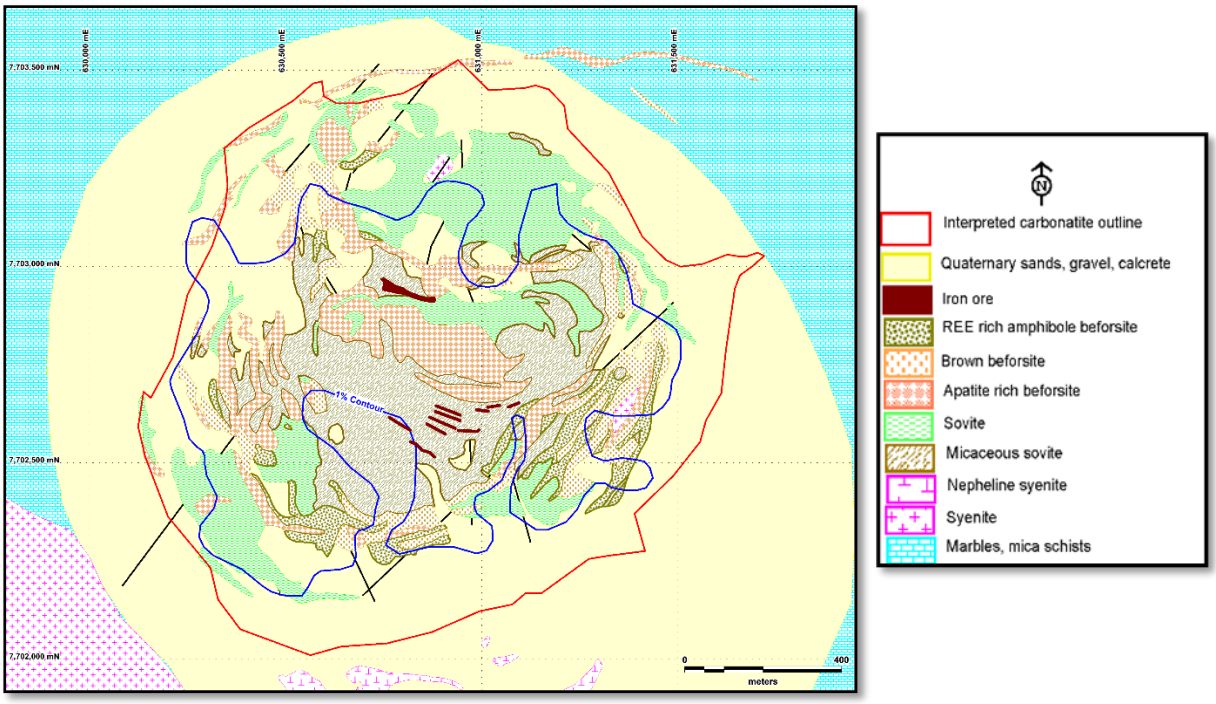

Figure 4: Geological Map of the Kameelburg Carbonatite derived from published data (after Prins, 1981) with >1% TREO contour. **Datum is UTM WGS84 zone 33.**

Sample_ID	Ce_ppm	Dy_ppm	Er_ppm	Eu_ppm	Gd_ppm	Ho_ppm	La_ppm	Lu_ppm	Nd_ppm	Pr_ppm	Sm_ppm	Tb_ppm	Tm_ppm	Y_ppm	Yb_ppm	Nb_ppm	Th_ppm	U_ppm
V0701	12323.7	35	6.6	62.1	4.5	3.6	9314.2	0.6	2681.2	995	264.9	10.9	0.7	82.3	4.2	284	173.2	1.7
V0702	20843.1	45.5	8.5	81.7	5.5	4.8	16296.2	0.7	4191.1	1659.1	360.9	13.9	0.8	108.9	5	346	286.8	2.4
V0703	21640.7	36.9	7.4	66.9	6.5	4	17975.9	0.6	3852.5	1621.8	302.8	10.6	0.8	92.2	4.5	161	274.8	3.9
V0704	26236	37.3	6.7	73	7.5	3.8	23064.3	0.5	4526.2	1903.7	340.7	12.1	0.6	85.3	3.9	1128	291.5	1.1
V0705	11612	32.2	5.8	63.1	8.5	3.2	8765	0.3	2777.1	991.3	273.6	10.2	0.5	76.2	2.2	525	160.7	0.5
V0706	16250.3	35	6.3	47.1	9.5	3.8	14816.7	0.4	2581.3	1127.6	204.7	10.1	0.7	91	3.2	2104	171.9	0.7
V0707	7009.2	22.8	5.9	37.2	10.5	2.7	5375.1	0.4	1654.9	591.6	164.8	6.2	0.6	68.1	2.9	5949	78	0.3
V0708	8710.4	29.6	7.7	56.3	11.5	3.7	6685.7	0.5	2103.6	740.5	240.4	8.4	0.8	93.5	4.3	3002	88.9	0.2
V0709	5394.3	12.8	3.1	20.4	12.5	1.6	3663.7	0.2	1276.7	476.1	100.9	3.5	0.3	36	1.3	272	78.1	1.3
V0710	10680.6	13.7	2.5	36.4	13.5	1.4	8894.8	0.2	1996	809.9	167	4.3	0.3	34	1.5	478	136.6	2.6
V0711	17958.6	27.1	4.8	56.3	14.5	2.8	14730.6	0.2	3146.4	1341.2	254.4	8.6	0.5	60.5	2	541	331.4	1.5
V0712	18074.8	19.3	3.3	59.2	15.5	1.8	14804	0.2	3160.7	1318.1	263.7	7.4	0.3	41	1.8	4456	348.5	2.4
V0713	6586.8	24.2	5.3	38.3	16.5	2.8	4619.7	0.4	1644.4	582.5	168	6.6	0.6	66.6	3.3	1252	96.6	0.4
V0714	10853.2	33.4	7.9	50.7	17.5	4	7736.2	0.5	2325.9	900.9	219.2	8.9	0.8	96.3	4.3	1215	436	1.5
V0715	14911.7	30.8	6.4	63.9	18.5	3.5	11196	0.4	2932.4	1164.3	285.5	8.8	0.7	85	3.3	346	225.1	1
V0716	14075.2	36.2	7.7	60.7	19.5	4.2	11943.9	0.4	2709.2	1069.4	255.5	10.3	0.8	96.8	3.4	224	320.5	2.7
V0717	10394.3	38	7.1	57.6	20.5	4	8337.5	0.4	2238.6	832.5	229.3	11.3	0.7	93.4	3.3	1450	347.1	3.7
V0718	13188.4	32.8	6	55.5	21.5	3.4	10551.5	0.4	2590.5	1017.1	238.1	9.6	0.6	78.5	3.1	238	429.4	0.6
V0719	9349.1	24.5	4.9	42.1	22.5	2.8	7703.4	0.3	1965.6	744.3	184.8	7.3	0.5	66.4	3	505	134.5	1.1
V0720	15611.6	30.8	2.9	54.8	23.5	2.4	14245.3	0.1	2725	1121.1	229.5	11.6	0.2	47.8	1.2	1447	293.1	1.3
V0721	14958.6	30.3	2.8	52.4	24.5	2.3	13720.2	0.2	2579.1	1067.7	219.5	11.4	0.2	47.1	1.1	1219	279.4	1.4
V0722	17065	41.6	4.7	56.7	25.5	3.6	16439.2	0.3	2786.7	1198.6	228	13	0.4	77.6	1.8	52	350.9	1.4

Table 2: Raw Analytical Data

References

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

About Aldoro Resources

Aldoro Resources Ltd is an ASX-listed (***ASX: ARN***) mineral exploration and development company. Aldoro has a portfolio of critical minerals including rare earth, lithium, rubidium and base metal projects. The Company's suite of projects include the Kameelburg REE Project in Namibia, the Wyemandoo lithium-rubidium-tungsten project, the Niobe lithium-rubidium-tantalum Project and the Narndee Igneous Complex in Western Australia.

Disclaimer

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Aldoro operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Aldoro's control.

Aldoro does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Aldoro, its Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as of the date of this announcement.

This announcement is not an offer, invitation or recommendation to subscribe for or purchase securities by Aldoro. Nor does this announcement constitute investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.

Competent Person Statement

The information in this announcement that relates to Exploration Results and other technical information complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). It has been compiled and assessed under the supervision of Mark Mitchell, technical director for Aldoro Resources Ltd. Mr Mitchell is a Member of the Australasian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Mitchell consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg' reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• **Rock samples** were collected from outcrop/subcrop of the mapped dyke. At each site approximately 1kg of the targeted lithology was collected. Each sample was bagged and tagged (internally and labelled externally). • **Data recording**. At each site pertinent geological and location information was recorded on datasheets, which were later entered into digital spread sheets. Each site was photographed covering each sample site and a general view of the terrain. • Each sample was crushed, pulverised and subsampled (Intertek SP02) and a charge fused with lithium borate and an ICP-MS finish (FB6). Prep work was conducted at Intertek's Tsumeb laboratory before being exported to their Perth laboratory for analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling reported.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling reported. .
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• No drilling reported.

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling reported. • The rock chip sampling the techniques applied are appropriate for initial investigations. They are not intended to be used is any resource calculations. • The quality control procedures for the rock sampling are considered good in respect to the use of duplicates and standards which were used to measure the repeatability and consistency of the analytical results. • While the measure of representativity is somewhat biased with small samples based on dominate lithology present for the purposes of exploration potential (not resource calculations) the sampling is consider adequate. • The 1kg rock samples are appropriate given the dykes mineral grainsize. The soil sample size is appropriate given the amount of material sieved to get the sufficient fine material.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The rock samples were consigned to Intertek's Tsumeb facility before being shipped to Intertek's Genalysis Laboratory in Perth for Lithium Borate Fusion and ICP-MS finish. These techniques are considered appropriate given the refractory nature of REE in conventional total acid leaches. It is unknown what assay techniques were used for the drill samples. • No handheld instrument data is reported. • One duplicate was used V0721 (original V0720) lab results were consistent given the nature of the sample size and grainsize. Standards and blanks were used at the NATA accredited lab

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No drilling reported.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The datum used the WGS84-33S, • A Hitachi pXRF X-MET8000 Expert GEO unit with inbuilt GPS was used for location data
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The rock sampling was targeted on the outcropping dyke of interest from historical data. • The surface sampling is adequate for delineating the 2D spread of any mineralisation but makes no interpretation of the vertical extent of mineralisation. The results must not be considered in any context of mineral grade or resource estimation. Therefore, no resource inferences can be made. The drilling data is not sufficient to indicate any continuity of mineralisation at depth. • No mineral compositing has been done for the surface samples, but for the drill samples some composition was done based on lithology.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The grid rock sampling makes no consideration of any structures other than the dyke extending in country rock. • No drilling reported.
Sample security	• *The measures taken to ensure sample security.*	• Samples collected by inhouse geologists and lodged with the laboratory under strict export/import procedures. .

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No sampling audit reviews are mentioned in the open file reports

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Exclusive Prospecting Licences EPL 7372. 7373 and 7895 are under JV agreement. No native title, wilderness or National Parks impacted. Licences are on local pastoral licences, sub surface minerals owned by the state. • All three EPL are held by the related agreement parties. All three licences have renewals pending, as this is their first renewal period no impediments are envisaged. All necessary documents to fulfil the renewal process have been lodged and are compliant with the various Acts and regulations.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous relevant exploration was undertaken by: AMCOR (1960s-70s), results are not quoted in this release. • Kinloch Resources Limited (2012-2016), trigger results are quoted in this release and considered reliable as the author of this release took the samples.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Kameelburg Project is located in the northern Central Damara Orogenic Belt in Namibia and covers the Cretaceous Kameelburg Carbonatite plug and associated radial dykes intruding precursor syenites in the older host Neoproterozoic marbles and schists. The plug is approximately 1.4km in diameter and rises up to 275m above the surrounding peneplain. The intrusion consists of an initial pre-curser phase of nepheline syenite/syenite followed by two sovite and three beforsite phases with remanent rafts of volcanic breccia and syenite, the vestiges of earlier intrusive phases. The country rock consists of marbles, quartzite's, mica schists of the Damara Supergroup. Rare earth metals are known to occur in all five phases with higher

Criteria	JORC Code explanation	Commentary
		concentrations in the more magnesium and iron rich beforesites. The REE mineralisation style is consistent with fractionated carbonatite intrusive plugs.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Rock results tabulated in the report have co-ordinates the RL's are yet to be derived from the DTM.
		• No drilling reported.
		• No pertinent information has been excluded in this release.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No weighting or averaging techniques or truncations are undertaken in the rock sampling. • No data aggregation methods were used. • No metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No relationships between mineralisation widths and intercepts have been made. • No comment on the geometry of the mineralisation has been made. • No drilling conducted.

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate location and geology maps are presented in the body of the announcement
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All historical (Triger) rock assays have been provided, on the carbonatite and off the carbonatite see ASX:ARN 23 March 2023.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other data apart from surface exploration data is presented in this release including the available metallurgical.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Short term future work plans involve detailed mapping sampling to reveal the high REE and Nb systems in the Carbonatite Complex. This will allow the placement of drill collars. • Diagrams of future work are not provided as the review is required first.