

Placement and Non-Renounceable Rights Issue to Raise \$1.6m

Alderan Resources Limited (ASX: AL8) (Alderan or the Company) is pleased to announce that it intends to conduct a capital raising of approximately \$1,604,861 (before costs), comprising:

- (a) a placement to sophisticated investors to raise \$332,000; and
- (b) a subsequent non-renounceable pro-rata entitlement offer to eligible shareholders to raise up to \$1,272,861.

HIGHLIGHTS

- Alderan has received firm commitments totalling \$0.332 million via a Placement to sophisticated investors;
- Rights Issue to raise approximately \$1,272,861 with one (1) share, priced at \$0.002 per share, offered for every two (2) shares held at the Record Date. Participants in the Rights Issue will receive one (1) free attaching option for every four (4) shares applied by and issued; and
- Funds to be applied to Stage 1 drilling at the New Years prospect within the Cactus copper-gold project in Utah, USA where historical drill intersections include 13.7m @ 2.32% Cu within 19.8m @ 1.67% Cu, 10.7m @ 1.52% Cu within 27.4m @ 0.85% Cu and 10.7m @ 1.60% Cu plus 4.6m @ 1.3% Cu within 42.7m @ 0.80% Cu.

Placement

The Company has received firm commitments from professional and sophisticated investors to raise approximately A\$332,000 (before costs) through the issue of 166,000,000 new fully paid ordinary shares (**New Shares**) at an issue price of A\$0.002 per share (**Placement**).

New Shares issued through the Placement will be issued utilizing the Company's Placement capacity in accordance with ASX Listing Rule 7.1.

Cygnnet Capital Pty Limited (**Cygnnet**) acted as Lead Manager to the Placement. The Company has agreed to pay to Cygnnet a capital raising fee of 6% of funds raised under the Placement.

Funds raised from the Placement will primarily be applied towards exploration activities at the Company's existing USA and Brazil projects, and for general working capital.

Proposed Rights Issue

The Company announces that it proposes to conduct a non-renounceable pro-rata entitlement offer (**Rights Issue**) to raise approximately \$1,272,861 before costs. The Company will offer eligible shareholders the opportunity to subscribe for one (1) New Share for every two (2) fully paid ordinary shares held at the Record Date at an issue price of \$0.002 per New Share together with one (1) attaching option for every four (4) New Shares applied for and issued under the Rights Issue with each option exercisable at \$0.005 per option with an expiry date that is 2 years from the date of issue (**New Option**).

Funds raised under the Rights Issue will primarily be applied towards exploration activities at the Company's existing USA and Brazil projects, and for general working capital (including meeting the costs of the Rights Issue). Alderan's

immediate focus will be on Stage 1 drilling at the New Years prospect within its Cactus copper-gold project area in Utah, USA following receipt of the drilling permit in early August. Historical drill intersections at New Years include **13.7m @ 2.32% Cu** within **19.8m @ 1.67% Cu** from 22.9m downhole (1964), **10.7m @ 1.52% Cu** within **27.4m @ 0.85% Cu** from surface (1964) and **10.7m @ 1.60% Cu** plus **4.6m @ 1.3% Cu** within **42.7m @ 0.80% Cu** from surface (2002).¹

Cygnnet has been appointed as Lead Manager to the Rights Issue. Cygnnet will manage the Rights Issue on behalf of the Company and will also seek to place any New Shares not taken up by Eligible Shareholders under the Rights Issue (**Shortfall Placement**). The Company has agreed to pay to Cygnnet a capital raising fee of 6% of funds raised under the Rights issue as well as 25,000,000 New Options, subject to shareholder approval being obtained.

Pursuant to the Lead Manager Mandate entered into between the Company and Cygnnet, Cygnnet will have the right to appoint one Non-executive Director to the Board of the Company.

Further details with respect to the Rights Issue are set out in the Appendix 3Bs released at or about the same time as this announcement.

Consolidation

The Company proposes to seek shareholder approval to consolidate its capital on a 1 for 10 basis (**Consolidation**) at its 2024 Annual General Meeting.

It is noted that the quantity of New Shares to be issued under the Placement and Rights Issue and the issue price of those Shares is stated on a pre-Consolidation basis.

Timetable

An indicative timetable for the Placement and Rights Issue is set out below (subject to change):

Announcement of Placement and Rights Issue and lodgement of Appendix 3B with ASX	Thursday 15 August 2024
Issue of Placement Shares	Tuesday 20 August 2024
Lodgement of Prospectus with ASIC and ASX	Monday 26 August 2024
Ex Date	Wednesday 28 August 2024
Record Date for determining shareholder entitled to participate in the Rights Issue	Thursday 29 August 2024
Rights Issue opening date, Prospectus and Entitlement and Acceptance Form dispatched to Eligible Shareholders, and Company announces that this has occurred	Tuesday 3 September 2024
Last day to extend Closing Date of the Rights Issue	Prior to 12:00pm (AEST) Thursday 12 September 2024
Closing Date	5:00pm (AEST) Tuesday 17 September 2024

¹ Refer Alderan ASX announcements dated 22 February 2024, 13 March 2024 and 29 July 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included these announcements, and that all material assumptions and technical parameters underpinning the results in these announcements continue to apply and have not materially changed.

Last day for the Company to announce results of the Rights Issue, issue New Shares taken up under the Rights Issue and to lodge an Appendix 2A with ASX to notify ASX of the issue of New Shares and apply for their quotation	Prior to 12:00pm (AEST) Tuesday 24 September 2024
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** The above timetable is indicative only and is accordingly subject to change.*

END

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

ALDERAN RESOURCES LIMITED

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About Alderan Resources Limited

Alderan Resources specialises in critical and precious metal exploration.² The Company has copper and gold projects in Utah, USA (Cactus, Detroit, White Mountain) with tenements held either directly or through option agreements via Alderan's USA subsidiaries, Volantis Resources Corp and Valyrian Resources Corp plus eight (8) lithium projects in Minas Gerais and Bahia, Brazil (see Figures 1-3). 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 and securing new high potential opportunities to upgrade our pipeline of projects.

For more information please visit: <https://alderanresources.com.au/>

Competent Persons Statement

The information contained in this announcement that relates to exploration results 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.

² <https://www.energy.gov/cmm/what-are-critical-materials-and-critical-minerals>

Cautionary Statement

The Company stresses that the pre-Alderan assay data from historical soil samples and drill holes noted in this announcement were not subject to modern quality assurance and quality control practices and hence are not JORC compliant. All historical assays for soils, rocks and drill holes are regarded as indicative of exploration potential only.

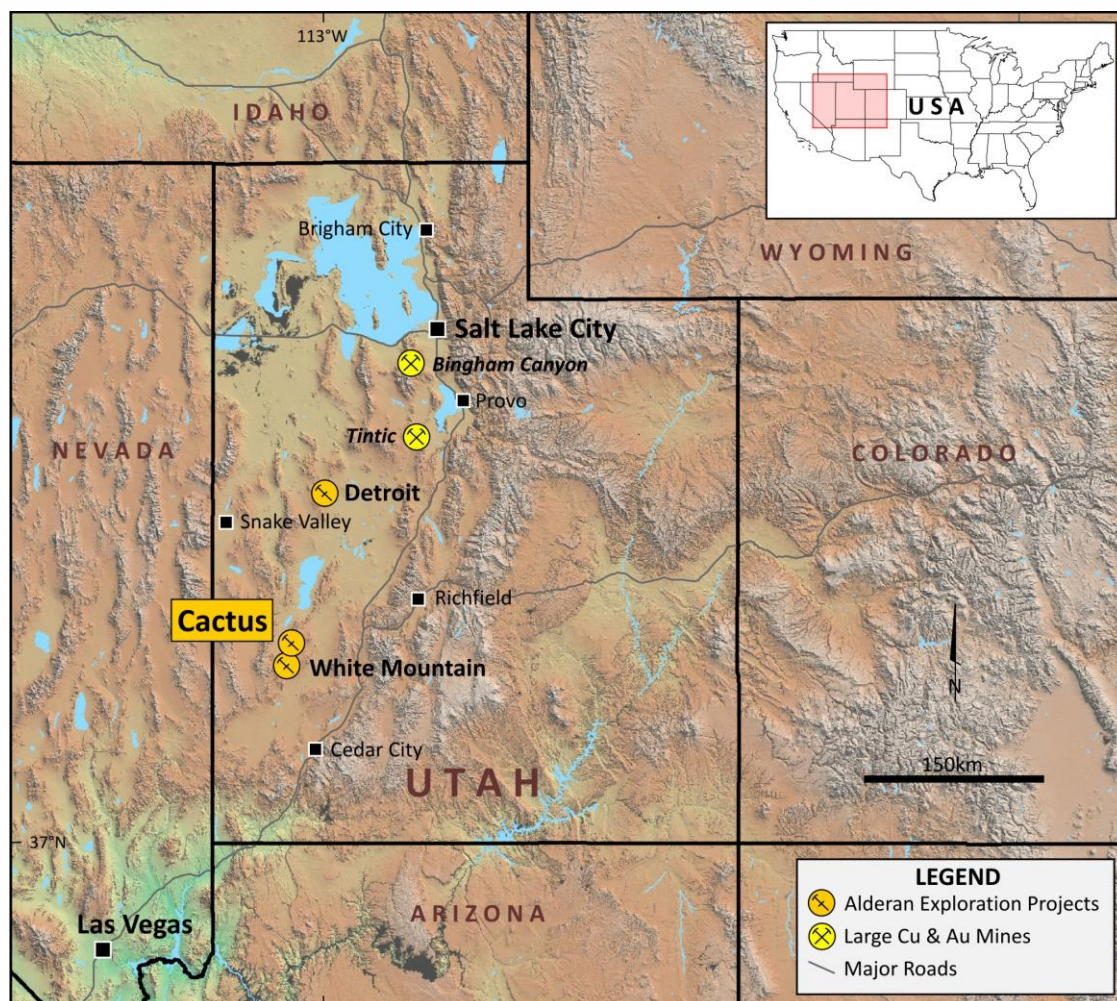


Figure 1: Alderan Resources project locations in Utah, USA.

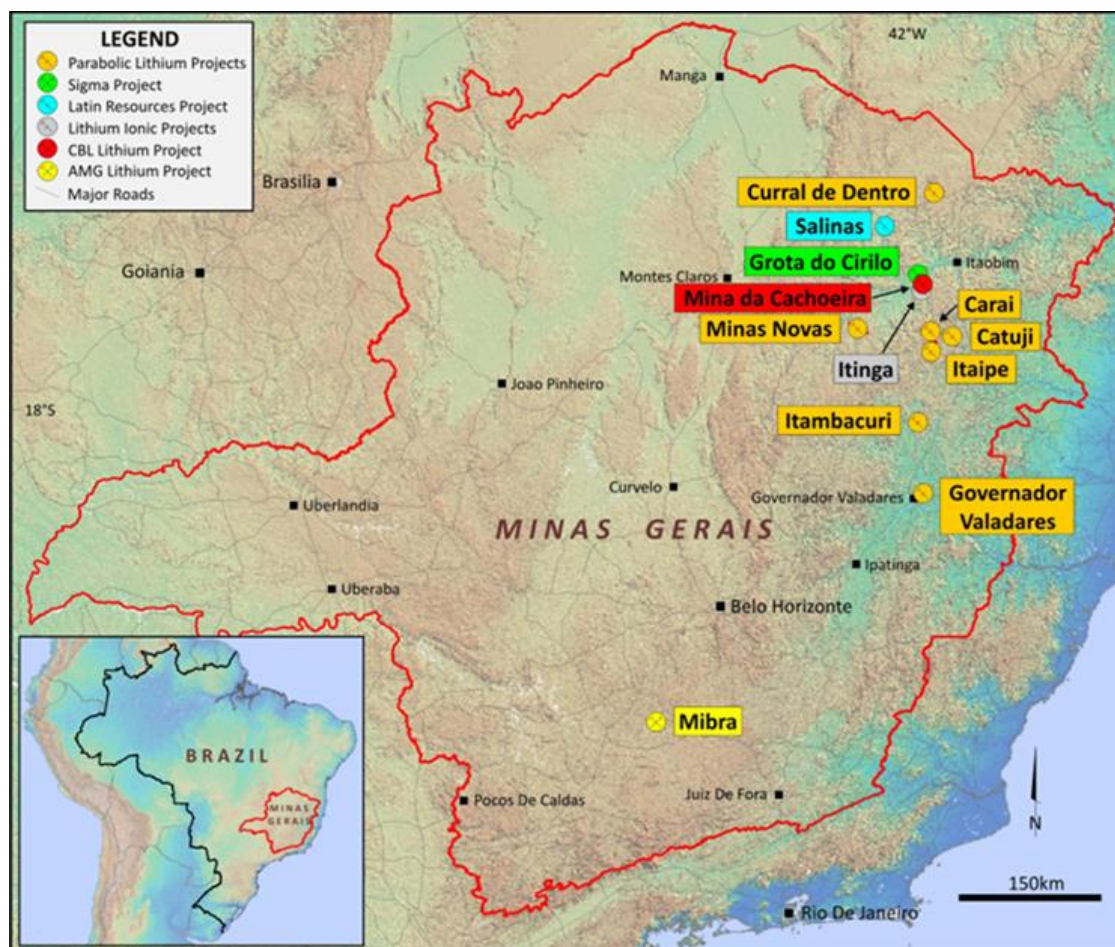


Figure 2: Alderan Resources project locations in Minas Gerais, Brazil.



Figure 3: Alderan Resources Salitre Lithium project locations in Bahia, Brazil.