

Permits Granted for Accrington East

HIGHLIGHTS

- Permits granted for Accrington East where widespread mineralisation occurs at surface
- Permits will allow for drilling of the untested Lower Garnet Skarn beneath the Upper Garnet Skarn which returned 102m @ 0.58% Cu, 0.60% Zn and 9 g/t Ag from 194m in initial drilling
- Roadworks to commence shortly with channel sampling to be conducted on outcrops
- Results from FR18-005 and FR18-006 expected in October.

Alderaan Resources Limited (ASX: AL8) is pleased to provide an update on exploration at Accrington, part of the Company's Frisco Project located in Utah, USA. Permits for drilling and the construction of new roads have been granted for Accrington East.

The granting of permits over the adjoining federal claims at Accrington East will allow for the direct targeting of the outcropping mineralised Upper and Lower Garnet Skarn. Initial drilling intersected 102m @ 0.58% Cu, 0.60% Zn from 194m within the Upper Garnet Skarn which outcrops at surface at Accrington East. A second, outcropping mineralised horizon (the Lower Garnet Skarn) also outcrops at Accrington East and has not yet been tested by drilling to date. Previous selective sampling of old mine dumps within this second mineralised horizon returned copper (up to 5.66%), zinc (up to 10.65%), lead (up to 12.70%), silver (up to 858 g/t) and gold (up to 1.1 g/t)¹.

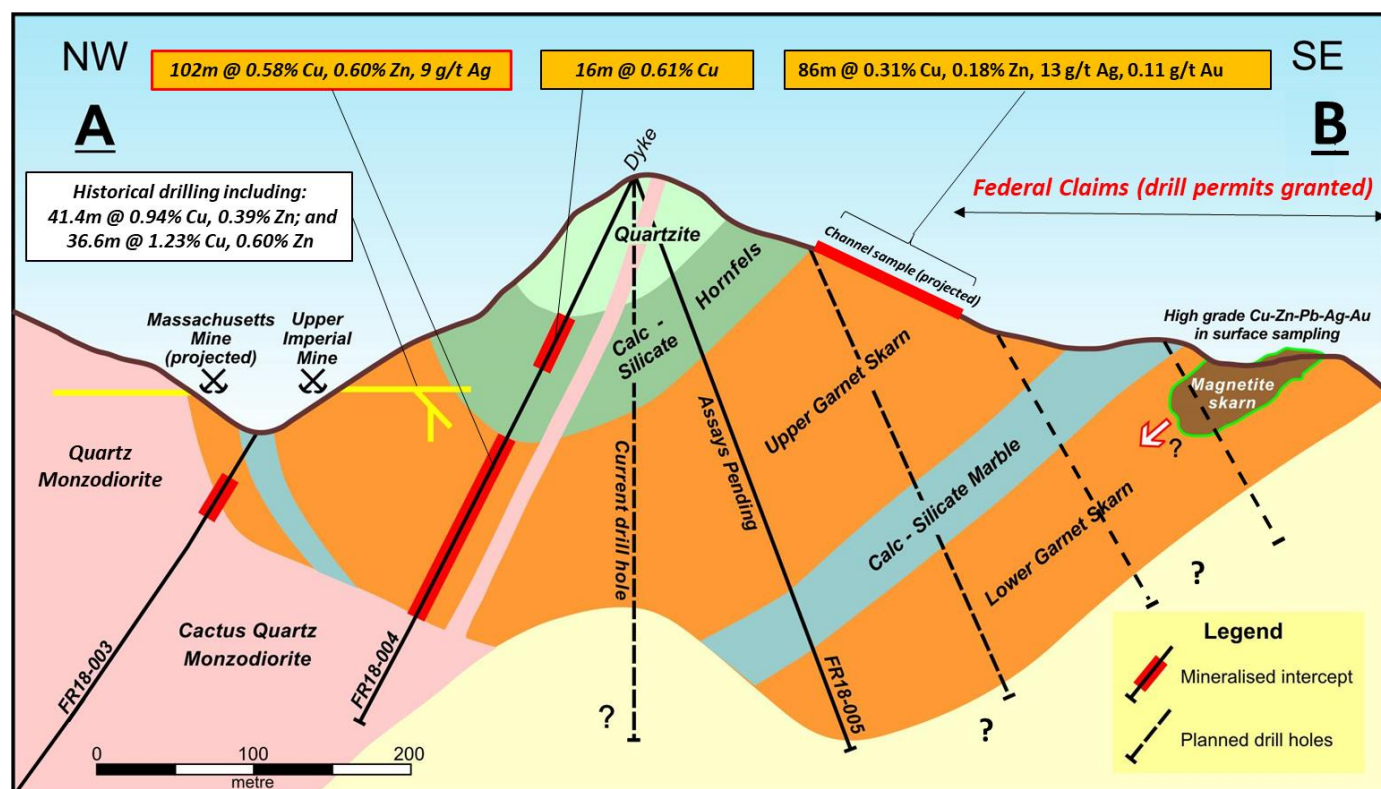


Figure 1: Cross Section showing mineralised intercepts from drilling and channel sampling.

¹ Refer to ASX Announcement, "Assays Confirm Significant Copper-Zinc at Accrington" dated 24 September 2018.

Roadworks are set to commence at Accrington East in the coming week. Channel sampling will be conducted across mineralised outcrops exposed by road building. Drilling at Accrington East will target outcropping magnetite skarn and its continuation at depth, known as the Lower Garnet Skarn and will commence following the completion of drilling along the Upper Accrington Road.

The drill program at Accrington is part of an ongoing 6000-7000m program that commenced in June with the objective of testing the Perseverance prospect and demonstrating the resource potential of copper-zinc-lead-silver-gold bearing skarns that crop out from Imperial to Accrington East across an area of up to 1000m by 400m.



Figure 2: View looking to the South-East across Accrington East where thick mineralised garnet skarn outcrops .

About Accrington & Frisco

Accrington is a large mineralised skarn measuring approximately 4km by up to 2km. Historical mining activity has taken place throughout the skarn, focusing on both high grade, structurally controlled or carbonate replacement/ manto - type Cu-Zn-Pb--Au-Ag occurrences. Many prospect pits, exposing mineralisation, occur throughout the skarn.

The principal focus of the Company is on thick copper-zinc-lead-gold-silver- bearing garnet skarns outcropping at Accrington East and the Imperial Mine, over an area of 1000m and up to 400m wide. These exposed mineralised units are expected to continue at depth to the south towards Double Barrel and Washington (refer to Figure 4).

Historical drilling was undertaken within a limited area at the Imperial Mine by Bear Creek Mining Company in 1967. Drilling took place mostly from within underground workings and comprised

short drill holes within the Upper Garnet Skarn to the west of current drilling including FR18-004. Historical results included:

- 36.6m @ 1.23% Cu, 0.6% Zn (from 0m to end of hole);
- 26.8m @ 1.40% Cu from (from 0m);
- 41.5m @ 0.94% Cu, 0.39% Zn (from 0m to end of hole);
- 26.8m @ 1.01% Cu (from 12m to end of hole);
- 59.7m @ 0.59% Cu, 0.22% Zn (from 6.1m to 65.84m); and
- 85.34m @ 0.30% Cu, 0.46% Zn (from 38.1m to 123.44m).

For a full description of historical drill results refer to the ASX announcement “Alderan Resources expands Frisco Project” published on 19 July 2017.

Accrington is located in a region with exceptional infrastructure, low cost power, a skilled workforce, a competitive taxation system and proximal smelters and end users. The United States is also host to several large skarn hosted mines and developments such as Pumpkin Hollow (503mt @ 0.43% Cu) and the Phoenix Mine (309 mt @ 0.89 g/t Au, 0.15% Cu).

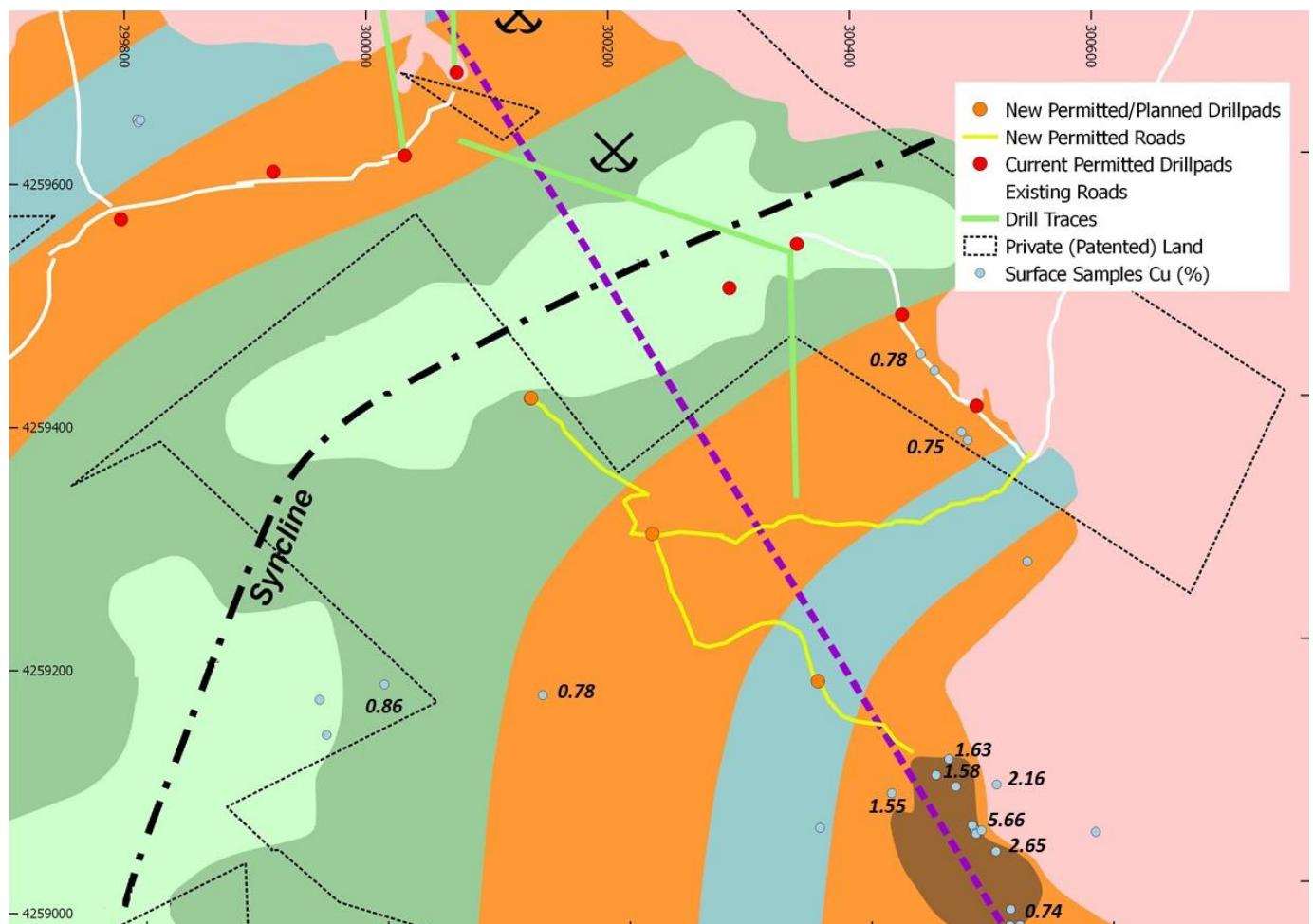
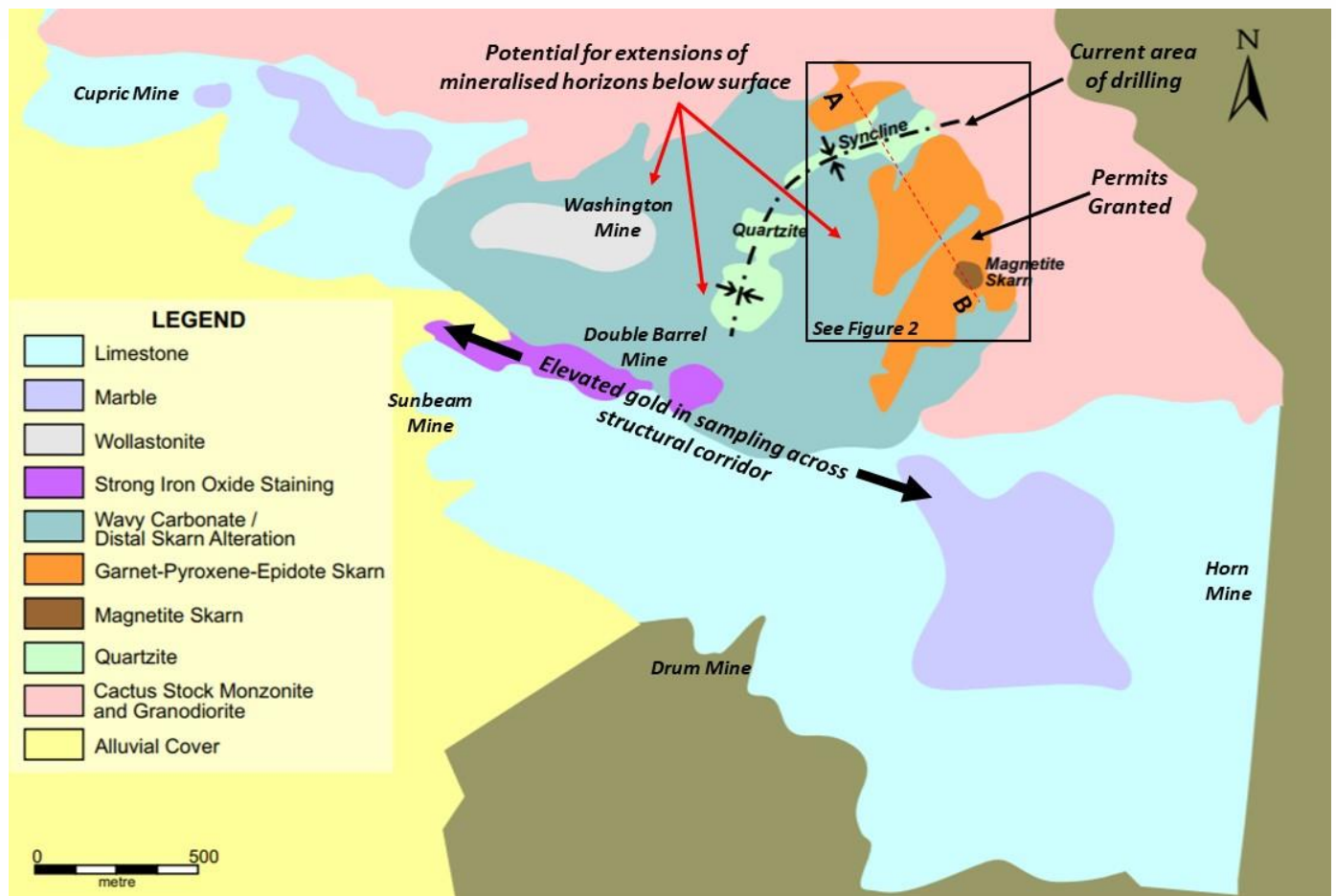


Figure 3: Geological plan of the Imperial to Accrington East Skarn Area also showing Alderan rock sample results and permitted roads and drill pads².

² For further details of exploration results, please refer to the Prospectus published on 8 June 2017



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**Competent Persons Statement**

The information in this presentation that relates to exploration targets, or exploration results is based on information compiled by {John Schloderer, a competent person who is a member of the Australian Institute of Geoscientists (AIG). John Schloderer} is the Exploration Manager of Alderan Resources Limited. {insert name} has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code (JORC Code). John Schloderer consents to the inclusion of this information in the form and context in which it appears.

Mr {John Schloderer confirms that that the information provided in this announcement provided under ASX Listing Rules Chapter 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the proposed exploration programmes that relate to this "material mining project".

Forward Looking Statement

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Alderan Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.