

Clarification of Previous Announcement

Alderan Resources Limited ("Company" or "Alderan") (ASX:AL8) wishes to clarify references to historical exploration results in a previous announcement made on 3 October 2018.

ASX listing rules dictate that historical exploration results may not be publicly used by subsequent owners of Mining Properties unless re-certified as being JORC compliant, even if those results have not changed.

Alderan has not independently validated the the historical exploration results which were initially released in 1967 by the Bear Creek Mining Company. These drilling results are "historical " and "foreign" and were initially released in 1967 by the Bear Creek Mining Company. They are not able to be be fully reported in accordance with the JORC Code and therefore these results should not be relied upon. A Competent Person has not been able to undertake sufficient work to report the historical and foreign exploration results in accordance with the JORC Code. The data presented is considered to be an accurate representation of the available data, and nothing has come to the attention of the Company to cause it to question the accuracy or reliability of the historical results. It is uncertain that following evaluation and/or further exploration work that these historical and foreign exploration results will able to be reported under the JORC Code 2012, or used in Mineral Resources or Ore Reserves in accordance with the JORC Code.

A discussion of the reliability of the historical Bear Creek results, in a JORC Code Table 1 context is provided in Appendix 1 in the ASX Announcement "Alderan Expands Frisco Project" published on 19 July 2018.

ALDERAN RESOURCES LIMITED

Ground Floor, 16 Ord Street, West Perth, 6005, WA

www.alderanresources.com.au

For further information:

e: info@alderanresources.com.au

p: +61 8 9482 0560

ABN: 55 165 079 201

Please direct enquiries to:

Christopher Wanless

Chief Executive Officer

info@alderanresources.com.au

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