

Placement to Raise \$1.6M

Alderan Resources Limited ("Company" or "Alderan") (ASX:AL8) is pleased to announce that it has received firm commitments to raise \$1.6 million through a private equity placement at 3.2 cents per share, to be undertaken in two tranches.

The upfront tranche will utilise the Company's placement capacity (see below) and is to be issued to a combination of existing and new sophisticated shareholders.

Further the Company has also offered free attaching options to all placement investors on the basis of one option for every two placement shares, at an exercise price of \$0.10 and expiring 36 months from grant date. The issue of the free attaching options will be subject to shareholder approval and coincide with the issue of the second tranche placement shares.

The second placement tranche of \$563,128.74 for 17,597,773 shares (and 8,798,887 free attaching options) will also be offered to Directors on the same terms, which will be subject to shareholder approval as required by the Listing Rules.

The Company intends to issue the upfront placement shares to investors in the coming days. The shares will be issued under Alderan's ASX Listing Rule placement capacities as follows:-

- 7.1 capacity – 19,441,336 shares at 3.2 cents to raise \$622,122.75
- 7.1A capacity – 12,960,891 shares at 3.2 cents to raise \$414,748.51

The Company intends to dispatch a notice of meeting to seek shareholder approval for the issue of the second tranche of shares, the free attaching placement options, the broker options and the issue of securities to Directors, amongst other resolutions, in the coming days.

Funds raised from the placement will be applied to further exploration in the Frisco area including proposed drilling in the Cactus/Accrington areas and at the White Mountain Epithermal Gold prospect.

Management looks forward to updating shareholders as drilling progresses.

Please direct enquiries to:

Tom Eadie

Executive Chairman

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Additional disclosure under ASX Listing Rule 3.10.5A

The Company provides the following additional information as required under ASX Listing Rule 3.10.5A in respect of the shares issued under the Company's additional 10% placement capacity pursuant to ASX Listing Rule 7.1A:

1. The dilutive effect of the upfront placement on existing shareholders is as follows:-

Alderan upfront placement	Shares	%
Number of shares on issue prior to upfront placement	129,608,908	80.00%
Dilution as a result of issue under ASX LR7.1A	12,960,891	8.00%
Dilution as a result of issue under ASX LR7.1	19,441,336	12.00%
Number of shares on issue following upfront placement	162,011,135	100%

The shares issued under ASX Listing Rule 7.1A were issued to both new and existing shareholders.

2. The shares issued under ASX Listing Rule 7.1A were issued to sophisticated and strategic investors under the Placement. The decision to conduct a placement pursuant to ASX Listing Rule 7.1A was considered by the Board to be the most efficient and effective mechanism to raise capital to fund exploration activities at the Frisco project.
3. There were no underwriting arrangements entered into as part of the placement.
4. The fee payable to brokers engaged by the Company in connection with the placement is a brokerage fee of 6% and 5 million options, exercisable at \$0.10 and 5 million options, exercisable at \$0.20, all expiring 24 months from the date of issue.