



RIGHT PLACE, RIGHT TIME - GOLD AND NICKEL IN WA

AGM Presentation November 2019

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Managing Director



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COMPETENT PERSON STATEMENT

Rhod Grivas who is a member of the Australian Institute of Geoscientists, is Non-Executive Chairman of the Company. Rhod has sufficient experience that is relevant to the styles 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Rhod consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

MONETARY VALUES

Unless otherwise stated, all dollar values are in Australian Dollars (A\$). The information in this presentation remains subject to change without notice.



KEY INVESTMENT HIGHLIGHTS

Right place...

- ◆ Exciting portfolio of advanced exploration assets next to some of the hottest gold and nickel projects in Western Australia

Right time...

- ◆ Strong nickel and gold fundamentals underpin our commodity focus

Aldoro Resources

- ◆ Experienced and successful board and management
- ◆ Multiple advanced exploration targets all with historic drilling
- ◆ Diversified “company making” opportunities across 4 current priority projects:
 - ◆ **Penny South (Au)** - targeting extension of the Penny West Mine, historic drilling up to 2m @ 33.98g/t Au
 - ◆ **Cathedrals Belt (Ni-Cu)** - along strike from St George Mining’s Mt Alexander Project
 - ◆ **Unaly Hill South (Au)** - Youanmi Gold Mining District
 - ◆ **Narndee Area (Ni-Cu-PGM, Au)** - major mafic-ultramafic complex with numerous historic Ni-Cu-PGM occurrences; under explored Kiabye Greenstone Belt
- ◆ Immediate near-term drilling with potential for strong newsflow from success and discovery
- ◆ Tight capital structure with only 51.9m shares on issue



CORPORATE OVERVIEW POST ALTILIUM TRANSACTION

Tight capital structure and cash in the bank to execute our exploration plan

Aldoro Resources Limited

ASX:ARN

| | |
|--|----------------|
| Shares Outstanding (post Altium transaction) | 51,858,333 |
| Share Price (as at 8 November 2019) | \$0.14 |
| Market Capitalisation | \$7.26 Million |
| Cash (as at 30 September 2019) | \$3.71 Million |
| Options | 2,000,000 |

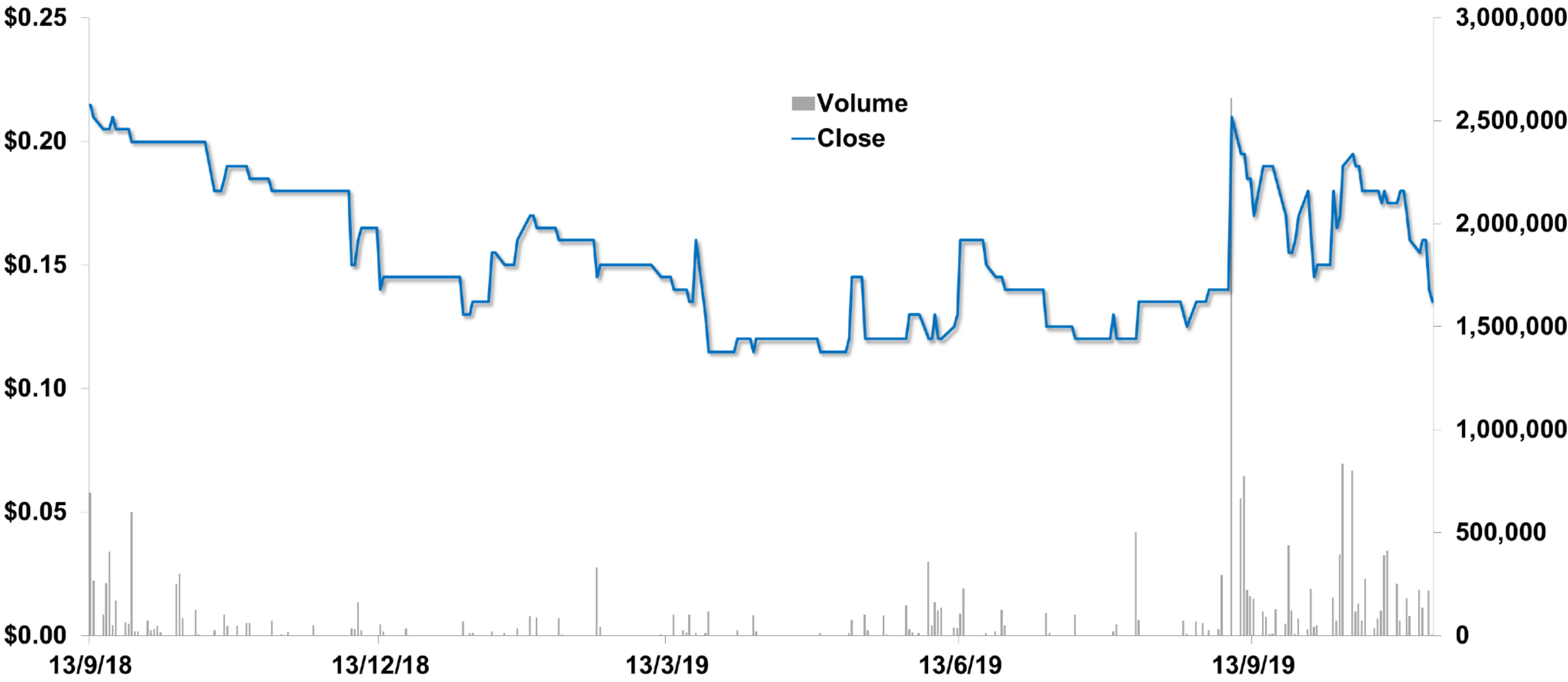
Major Shareholders

%

| | |
|--------------------------------------|------|
| Golden Venture Capital LLC | 8.3 |
| Blue Ribbon Mines Pty Ltd | 3.9 |
| Pioneer Development Fund | 3.6 |
| Xcel Capital Pty Ltd | 3.5 |
| Tell Corporation Pty Ltd | 3.4 |
| Sacco Developments Australia Pty Ltd | 3.3 |
| Top 20 Shareholders | 49.1 |
| Directors and Management | 1.8 |

Experienced Board and Management

| | | |
|---|--|--|
| Rhod Grivas Dr Caedmon Marriott Joshua Letcher Jeremy King Bill Oliver | Non-Executive Chairman Managing Director Non-Executive Director Non-Executive Director Non-Executive Director | Technical and management background Technical and financial background Technical and management background Legal and management background Technical and management background |
|---|--|--|





DIRECTORS

Rhod Grivas

Non-Executive Chairman

Rhod is a geologist with over 30 years of experience in the resource industry, including 19 years of board experience on ASX listed companies. Rhod has held a number of director and management positions with publicly listed mining and exploration companies, including Managing Director of ASX and TSX listed gold miner Diaro Exploration NL (ASX:DIO), where he oversaw the discovery and development of a gold resource through feasibility to production. Rhod has a strong combination of equity market, M&A, commercial, strategic, and executive management capabilities. He is currently a Non-Executive Chairman of Golden Mile Resources (ASX:G88) and Andromeda Metals (ASX:ADN).

Dr Caedmon Marriott

Managing Director

Caedmon has over 18 years experience in mineral exploration and equity capital markets. Caedmon was previously Managing Director of private exploration company Hanno Resources, responsible for establishing and managing the company's frontier exploration in Western Sahara. Prior to Hanno, Caedmon worked as a buy-side mining analyst at GLG Global Mining Fund, Och-Ziff Capital and JPMorgan Natural Resources Fund, and in mining corporate finance and equity research with Ambrian Partners and GMP Securities. He holds a PhD in Geology and is a Chartered Financial Analyst.

Joshua Letcher

Non-Executive Director

Joshua has broad experience working in various operational and technical roles within the African and Australian mining industry; including project management, plant construction and commissioning, exploration management and asset acquisition. He was the founder and CEO of Allotropes Diamonds Pty Ltd, responsible for the development of the project from exploration to trial mining and eventual acquisition by Newfield Resources (ASX: NWF). He is currently a Non-Executive Director of Six Sigma Metals (ASX:SI6), was previously Executive Director of Newfield Resources (ASX:NWF). Joshua served in the Royal Australian Navy and trained as a Mechanical Engineer.

Jeremy King

Non-Executive Director

Jeremy is a corporate advisor with over 15 years experience in domestic and international legal, financial and corporate matters. He is currently Non-Executive Chairman of Sultan Resources (ASX:SLZ) and Non-Executive Director of Red Mountain Mining (ASX:RMX), Smart Parking (ASX:SPZ), Transendence Technologies (ASX:TTL), ECS Botanics (ASX:ECS) and EHR Resources (ASX:EHX).

Bill Oliver

Non-Executive Director

Bill has over 18 years experience in the international resources industry working for both major and junior companies. He is currently Managing Director of Vanadium Resources (ASX:VR8), Non-Executive Director of Minbos Resources (ASX:MNB) and Celsius Resources (ASX:CLA) and was previously Managing Director of Aldoro Resources, Signature Metals and Technical Director of Orion Gold NL.



ALDORO'S PROJECTS

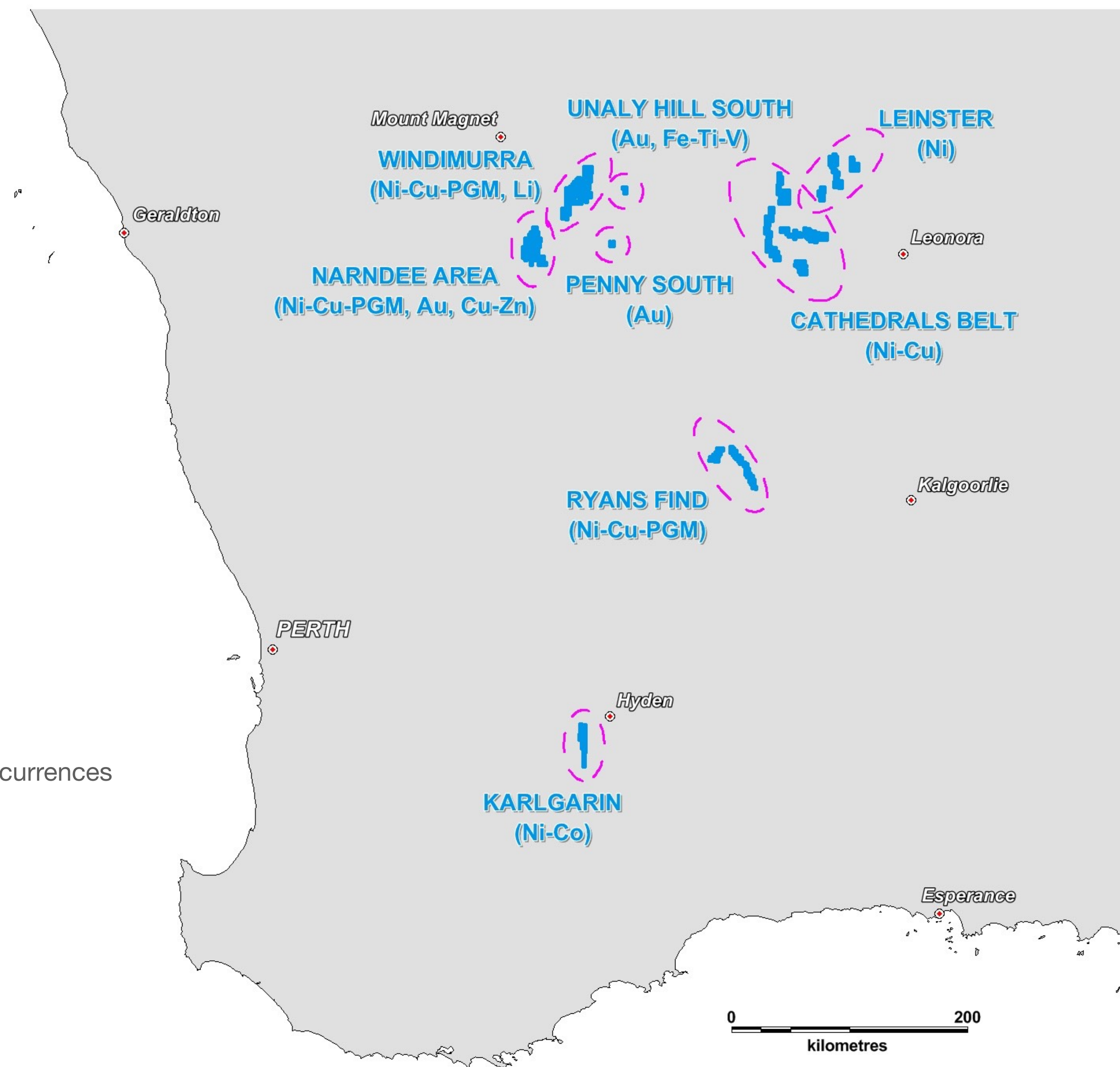
*An exciting exploration portfolio created by
the recent merger with Altilium Metals¹*

Current Project Priority

- | | | |
|---|-------------------------|---------------|
| 1 | Penny South | Au |
| 2 | Cathedrals Belt | Ni-Cu |
| 3 | Unaly Hill South | Au |
| 4 | Narndee Area | Ni-Cu-PGM, Au |

- ♦ **Penny South** - along strike from Spectrum Metals Penny West Project
- ♦ **Cathedrals Belt** - along strike from St George Mining Mt Alexander Project
- ♦ **Unaly Hill South** - Youanmi Gold Mining district
- ♦ **Narndee Area** - major mafic-ultramafic complex, multiple historic Ni-Cu-PGM occurrences

*Close proximity to recent discoveries at Penny North and
Mt Alexander*



¹ Aldoro Resources, ASX, 6 September 2019



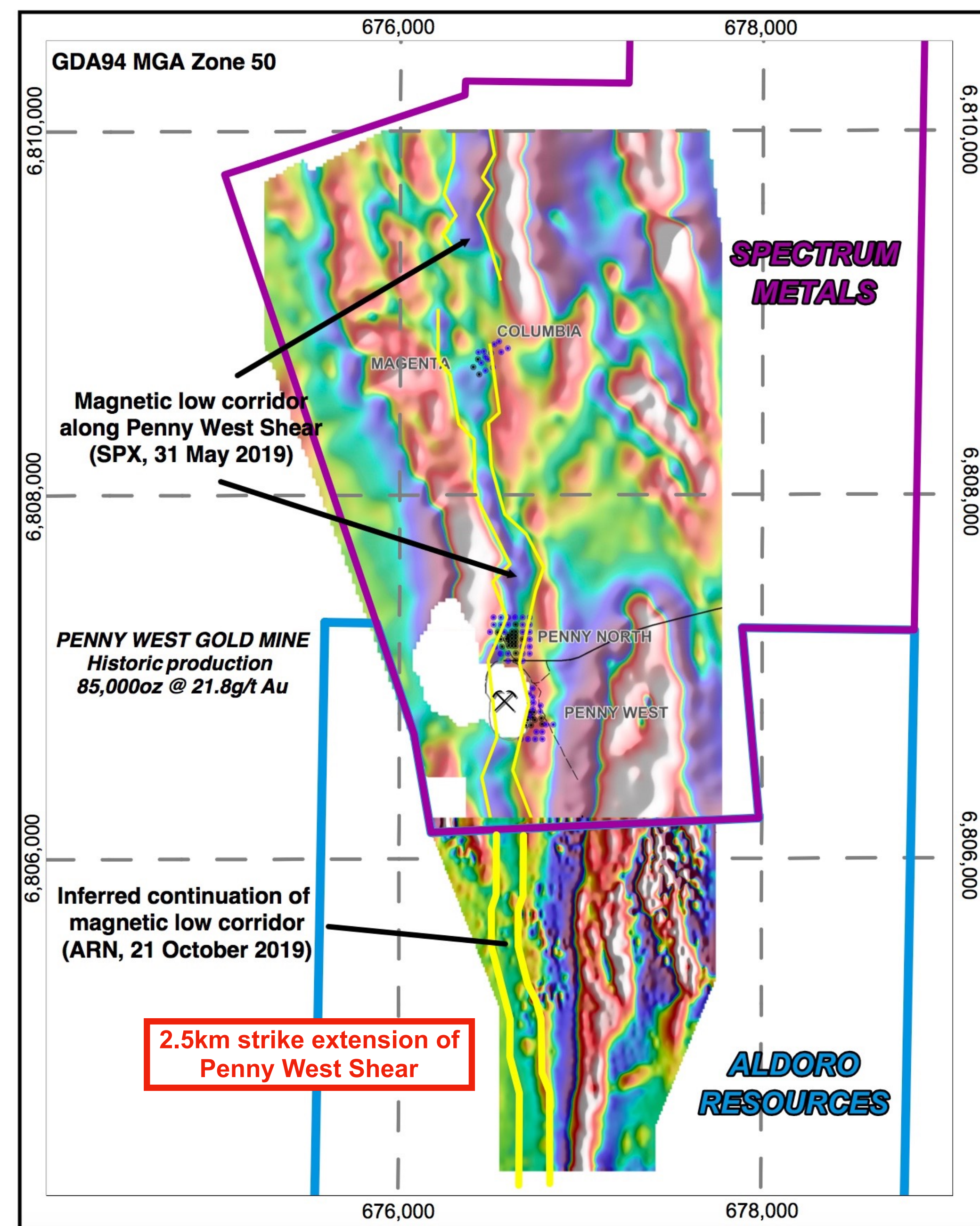
PENNY SOUTH (Au)

Strike extension of Spectrum Metals Penny West Project

- ◆ Spectrum's Penny North deposit - initial discovery to maiden 307,000oz @ 16.8g/t Au resource in 8 months
- ◆ Penny North and Penny West sit within magnetic low corridor along Penny West Shear
- ◆ Altium completed high-resolution ground magnetic survey¹
- ◆ Highlights 2.5km extension of magnetic low corridor into Aldoro's tenement E57/1045²
- ◆ Historic drilling average depth <40m, numerous gold anomalies identified untested at depth

One of the hottest gold projects of 2019

1. Aldoro Resources, ASX, 26 September 2019
2. Aldoro Resources, ASX, 21 October 2019



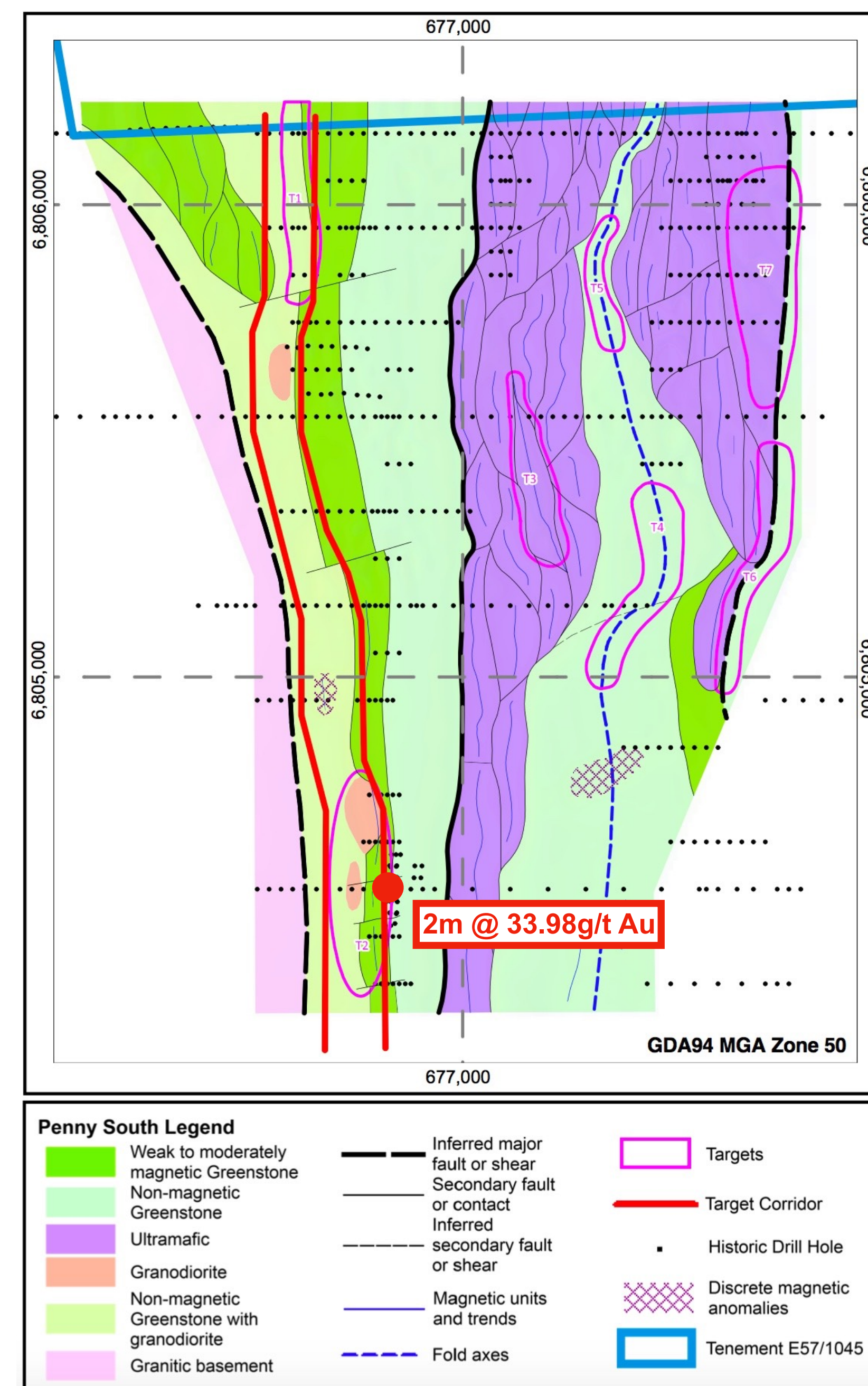


PENNY SOUTH (Au)

Interpretation work reveals target corridor

- ◆ Interpretation of ground magnetic survey by Southern Geoscience Consultants
- ◆ Highlights target corridor of non-magnetic greenstone with granodiorite
- ◆ Penny West and Penny North mineralisation hosted in granodiorite unit within mafic assemblage¹
- ◆ Only 50 of 652 historic drill holes across E57/1045 drilled within target corridor
- ◆ 7 target areas identified
- ◆ Initial 5,000m air-core drilling program planned to delineated areas for deeper RC drilling

1. Spectrum Metals, ASX, 29 August 2019





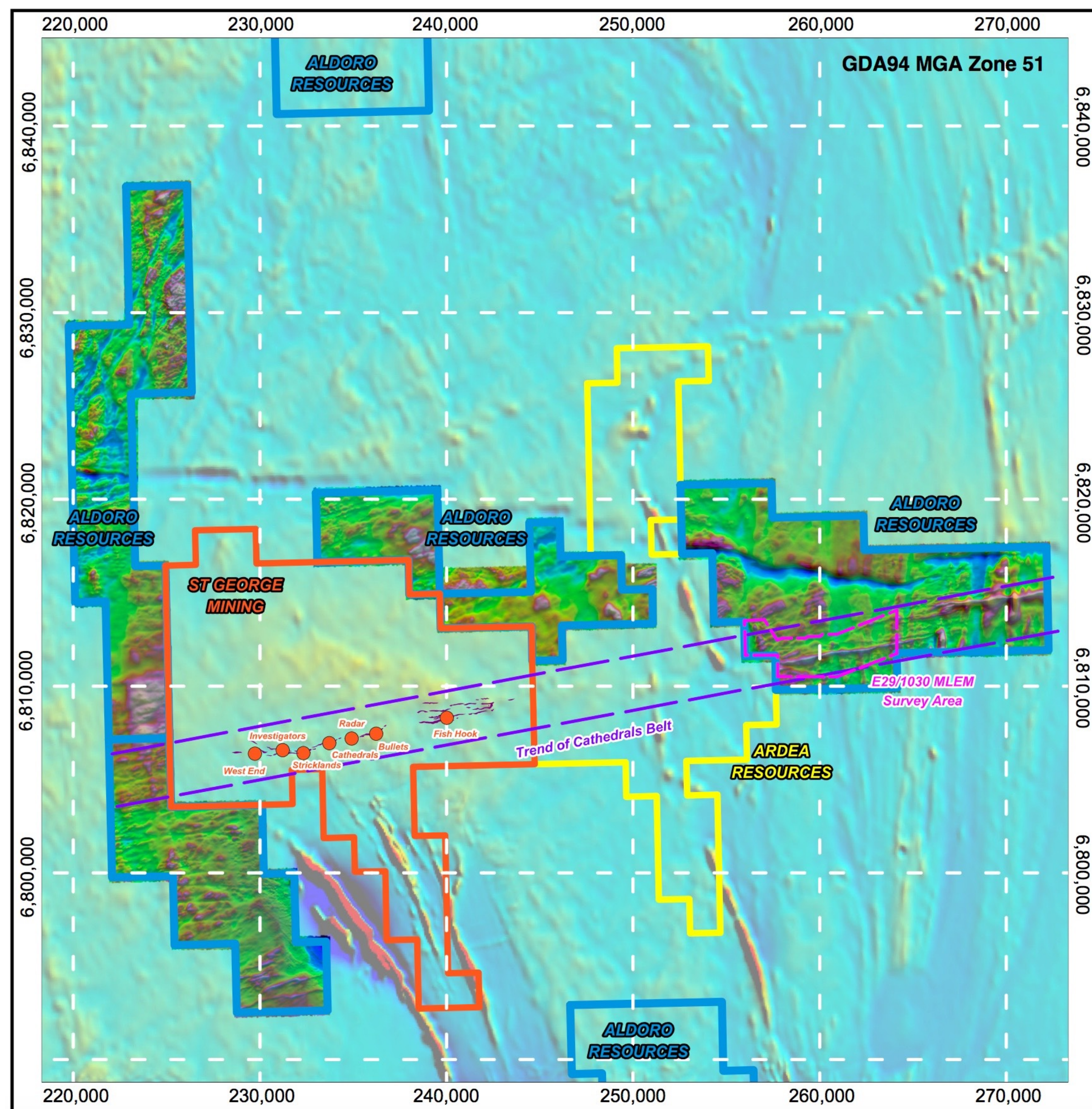
CATHEDRALS BELT (Ni-Cu)

Largest tenement holder around St George Mining's Mt Alexander Project

- ◆ St George Mining's Mt Alexander Project is an exciting new Ni-Cu project
- ◆ Trend of Ni-Cu massive sulphide mineralisation associated with ultramafic units
- ◆ Aldoro completed aeromagnetic survey across tenement holding in November 2018¹
- ◆ Recently commenced moving loop ground EM survey in E29/1030 investigating eastern extension of Cathedrals Belt trend²

Clear evidence in regional aeromagnetics of E-W trend into Aldoro's ground

1. Aldoro Resources, ASX, 18 November 2018
2. Aldoro Resources, ASX, 28 October 2019





SUMMARY

- ◆ Altilium transaction creates gold and nickel focussed WA exploration and development company
- ◆ Exciting collection of advanced exploration assets
- ◆ Rhod Grivas and Caedmon Marriott joining the board as Non-Executive Chairman and Managing Director
- ◆ Current priorities are Penny South (Au) and Cathedral Belt Project (Ni-Cu)
- ◆ Initial work starting on Unaly Hill South (Au) and Kiabye Well (Au) projects
- ◆ Asset review underway



For further information please contact:

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