



ASX ANNOUNCEMENT

20th November 2019

COMPLETION OF ALTILIUM ACQUISITION

- **Acquisition of 100% of Altium Metals Limited**
- **Rhod Grivas and Caedmon Marriott join the Aldoro board as Non-Executive Chairman and Managing Director**
- **Completion of previously announced placement**

Aldoro Resources Limited ("Aldoro" or "Company") is pleased to advise that following shareholder approval at the Company's recent AGM (ASX, Results of Meeting, 12 November 2019) all conditions precedent have now been satisfied and the Company has completed the acquisition of all outstanding shares of Altium Metals Limited ("Altium").

As outlined in the terms of the acquisition (ASX, 6 September 2019, Acquisition of Advanced Exploration Assets) the Company has issued 10,800,000 ordinary shares in Aldoro as consideration to Altium's shareholders and 1,200,000 ordinary shares to Xcel Capital Pty Ltd, as facilitators of the acquisition. Rhod Grivas and Dr Caedmon Marriott have joined the board of Aldoro as, respectively, Non-Executive Chairman and Managing Director.

Aldoro's new Managing Director Caedmon Marriott commented:

"It was great to see the shareholder support at the recent AGM and I am pleased to join the board of Aldoro Resources. Now the work really starts! We plan to hit the ground running and have completed initial exploration and targeting work at the Penny South Gold Project. I look forward to updating shareholders on plans for a maiden drilling program at the project shortly."

In addition, the Company has now completed the previously announced placement of \$650,000 at \$0.15 per share which was carried out in conjunction with the Altium acquisition. The final contribution was from existing directors and subject to shareholder approval at the AGM.

Finally, the Company has accepted the resignation of Mr Bill Oliver from the Board as he concentrates on other interests. The Company would like to thank Mr Oliver for his work in the listing of the Company and the progress made in advancing the existing asset suite. The Company wishes Bill well for the future.

For and on behalf of the board:

Caedmon Marriott

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