

FUNDING TO ADVANCE NIOBE RESOURCE EXPANSION

- **Aldoro commences planning for phase 3 drilling to increase Niobe resource & progress feasibility studies**
- **Funding secured via a \$2.475 million placement to bolster cash reserves**
- **Placement proceeds will fund feasibility studies and the phase 3 drilling programme at the Niobe Rb-Li Project in addition to funding the geophysical surveys at the Narndee Ni-Cu-PGE Project**
- **Strong support received from Aldoro's major shareholders**

Aldoro Resources Limited (**Aldoro, the Company**) (**ASX:ARN**) advises that it has resolved to conduct a placement of 11 million shares priced at \$0.225, raising a total of \$2.475 million ("**Placement**"). Participants to the Placement will also be issued 1 free unlisted ARN option for every two (1:2) new Placement shares subscribed. The unlisted options will have a \$0.30 strike and a 9 September 2024 expiry.

The initiative has received strong support and commitment from Aldoro's major shareholders.

Proceeds of the Placement will be used to fund the phase 3 drilling programme at the Niobe Rb-Li Project, progress Niobe feasibility studies and fund the geophysical surveys at the Narndee Ni-Cu-PGE Project.

The 11 million Placement shares will be issued under the Company's existing placement capacity with 9,936,359 placement shares issued pursuant to ASX Listing Rule 7.1A and 1,063,641 placement shares and 5,500,000 attaching options to be issued under the Company's 7.1 placement capacity.

In addition, the Aldoro Board has committed to support the Placement subject to shareholder approval at the upcoming Annual General Meeting. At this general meeting, approval will be sought from shareholders for director participation in the Placement being:

Lincoln Ho:	\$11,250 at \$0.225
Troy Flannery:	\$11,250 at \$0.225

Xcel Capital ("**Xcel**") is acting as lead manager to the Placement and will be paid a fee of 6% on total amount raised plus a management fee of \$40,000 + GST. Xcel will also be issued 2 million unlisted broker options with a \$0.30 strike and a 9th September 2024 expiry, subject to shareholder approval at an upcoming general meeting.

ENDS

This Announcement has been approved for release by the Board of Aldoro Resources Ltd