

ALDORO ADOPTS GLOBAL STANDARD FOR ESG REPORTING

Highlights

- **ALDORO has adopted a set of Environmental, Social and Governance (ESG) metrics**
- **ESG metrics developed by the World Economic Forum**
- **Engagement of Socialsuite technology platform for ESG reporting, monitoring and improvement**
- **ALDORO's First ESG progress dashboard released including quarterly ESG action plan**

Aldoro Resources Limited (**ASX:ARN**) is pleased to announce that the Company has adopted an Environmental, Social and Governance (ESG) framework with 21 core metrics and disclosures created by the World Economic Forum (WEF).¹

Chairman Joshua Letcher commented:

"ESG is of the highest importance to Aldoro Resources, it is our commitment to ensure that we deliver on our Environmental, Social and Governance commitments along with providing access and demonstrating our ESG commitment whilst building a world class battery minerals portfolio to enable a greener future, I am delighted our Company has adopted this universal ESG framework to measure and report our ESG performance."

ADOPTING AN ESG FRAMEWORK

The context in which the Company operates has been transformed by climate impact, nature loss, and social unrest around inclusion and working conditions. This new global environment is challenging the traditional expectations of corporations and redirecting investment capital. Global sustainable investment now tops \$30 trillion, up 68% since 2014 and tenfold since 2004. ALDORO is charting a course to build resilience and enhance our social licence through a greater commitment to long-term, sustainable value creation that embraces the wider demands of people, planet and shared prosperity.

The Board of the Company has resolved to adopt the WEF ESG framework and instructed management to set up an impact measurement plan for each sustainability area which includes, but is not limited to, governance, anti-corruption practices, ethical behaviour, human rights, carbon emissions, land use, ecological sensitivity, water consumption, diversity and inclusion, pay equality and tax payments.

To ensure that ALDORO can measure, monitor, and report on its ESG progress, the Company has engaged impact monitoring technology platform Socialsuite to streamline the outcomes measurement and ongoing ESG reporting process. The Company's goal is to demonstrate commitment and progress on its ESG scorecard, but more broadly, requires progress on a

¹ World Economic Forum, White Paper: Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation [22 September 2020]

range of ESG benchmarks as set out by the WEF's ESG White Paper.

While our business is creating inherent positive impact, the adoption of the WEF framework has already paid ESG dividends. Aldoro are currently reviewing our commitment to transparency to shareholders, this will see several new additions to the company's website and access to the companies ESG dashboard to enable shareholders to monitor our commitment to delivering a better resources industry. The Company will update the market regularly on its ESG progress and seek to ensure that our business remains an impact investment for shareholders and local communities.

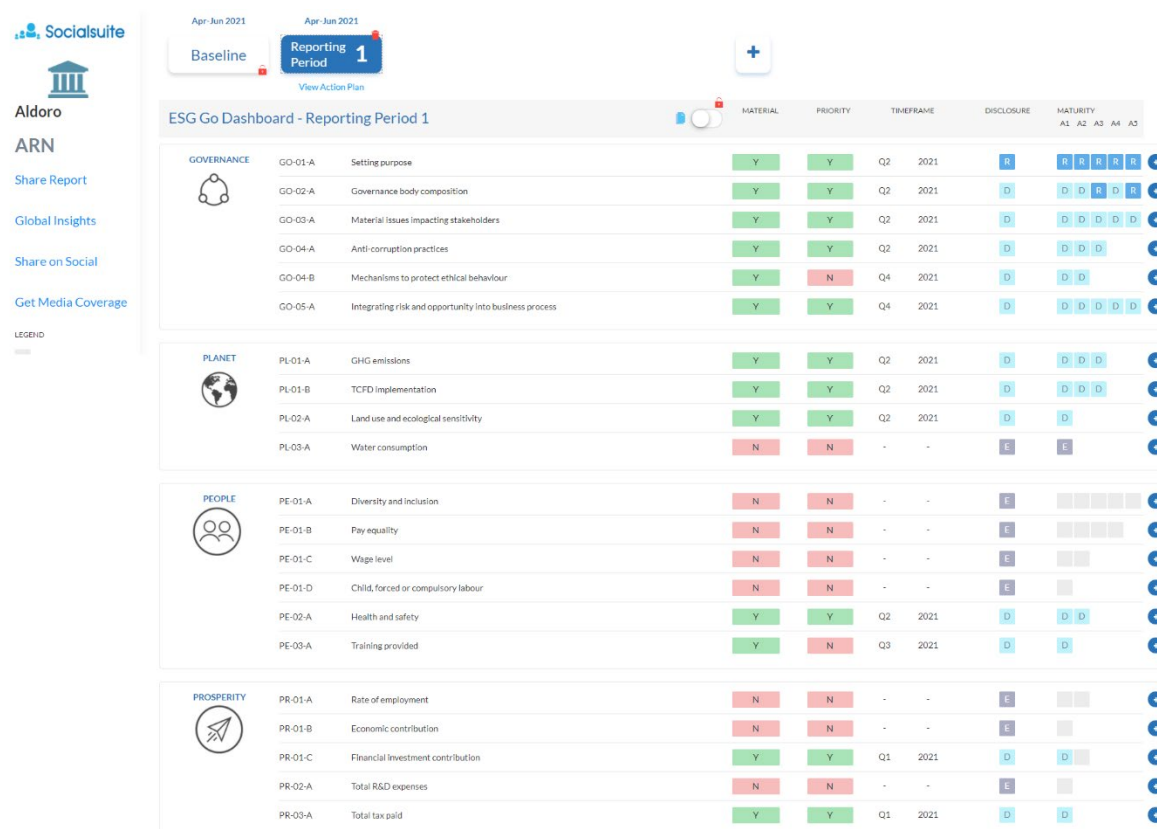
BASELINE ESG DASHBOARD

The Company has deployed Socialsuite's ESG technology platform to set its initial ESG baseline in its first quarterly ESG dashboard. With a tailored action plan, the Company will focus on delivering and reporting ongoing progress toward disclosing and improving ESG metrics and indicators (see below).

Socialsuite's ESG reporting technology provides an easy way for investors and other stakeholders to assess the commitment and progress of the Company on its journey to create "best in class" ESG credentials and outcomes.

The Company's ESG baseline dashboard report available for public viewing here:

<https://esg.socialsuitehq.com/social-suite-client/1616126301206x439781188717772800?report=1616126317196x643967395731890300>



			MATERIAL	PRIORITY	TIMEFRAME	DISCLOSURE	MATURITY	A1	A2	A3	A4	A5
GOVERNANCE	GO-01-A	Setting purpose	Y	Y	Q2, 2021	R		R	R	R	R	R
	GO-02-A	Governance body composition	Y	Y	Q2, 2021	D		D	D	D	D	D
	GO-03-A	Material issues impacting stakeholders	Y	Y	Q2, 2021	D		D	D	D	D	D
	GO-04-A	Anti-corruption practices	Y	Y	Q2, 2021	D		D	D	D		
	GO-04-B	Mechanisms to protect ethical behaviour	Y	N	Q4, 2021	D		D	D			
	GO-05-A	Integrating risk and opportunity into business process	Y	Y	Q4, 2021	D		D	D	D	D	D
PLANET	PL-01-A	GHG emissions	Y	Y	Q2, 2021	D		D	D	D		
	PL-01-B	TCFD implementation	Y	Y	Q2, 2021	D		D	D	D		
	PL-02-A	Land use and ecological sensitivity	Y	Y	Q2, 2021	D		D				
	PL-03-A	Water consumption	N	N	-	E		E				
PEOPLE	PE-01-A	Diversity and inclusion	N	N	-	E						
	PE-01-B	Pay equality	N	N	-	E						
	PE-01-C	Wage level	N	N	-	E						
	PE-01-D	Child, forced or compulsory labour	N	N	-	E						
	PE-02-A	Health and safety	Y	Y	Q2, 2021	D		D	D			
	PE-03-A	Training provided	Y	N	Q3, 2021	D		D				
	PE-03-B	Training provided	Y	N	Q3, 2021	D		D				
PROSPERITY	PR-01-A	Rate of employment	N	N	-	E						
	PR-01-B	Economic contribution	N	N	-	E						
	PR-01-C	Financial investment contribution	Y	Y	Q1, 2021	D		D				
	PR-02-A	Total R&D expenses	N	N	-	E						
	PR-03-A	Total tax paid	Y	Y	Q1, 2021	D		D				

ESG BACKGROUND

In its Summer Meeting for 2019, the WEF's International Business Council (IBC) flagged the existence of multiple ESG reporting frameworks and the lack of consistency and comparability of metrics as pain points preventing companies from credibly demonstrating to all stakeholders their progress on sustainability and their contributions to the sustainable development goals.

In collaboration with Deloitte, EY, KPMG and PwC, a set of universal, material ESG metrics and recommended disclosures were identified that could be reflected in the mainstream annual reports of companies on a consistent basis across industry sectors and countries.

The metrics were designed to be capable of verification and assurance, to enhance transparency and alignment among corporations, investors, and all stakeholders. The wider objective was to begin reporting collectively on this basis to encourage greater cooperation and alignment among existing standards as well as to catalyse progress towards a systemic solution, such as a generally accepted international accounting standard in this respect.

The result of this process is 21 core and 34 expanded metrics and disclosures, which the project commends to both IBC members and non-IBC companies for adoption.

ABOUT SOCIALSUITE

Socialsuite's technology (<https://socialsuitehq.com/esg/>) helps a diverse range of organisations monitor and report their impact on people, planet and prosperity. It is a global leader in impact-management and ESG reporting software.

Socialsuite's ESG technology helps companies work towards best-in-class ESG credentials over time through:

- quarterly monitoring and reporting of key ESG indicators,
- quarterly prioritisation of ESG improvements,
- assistance to implement ESG improvements,
- team responsibilities and task management through quarterly ESG action plans,
- ongoing ESG reporting to key stakeholders.

Socialsuite has clients across the Asia-Pacific, Americas and Europe. They include financial institutions, companies, government agencies, philanthropic foundations, not-for-profits, and NGOs.

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This announcement is authorised for release by Joshua Letcher.

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ABOUT ALDORO

Aldoro Resources Ltd is an ASX-listed (**ASX:ARN**) mineral exploration and development company. Aldoro has a collection of gold and nickel focused advanced exploration projects, all located in Western Australia. The Company's flagship project is the Narndee Igneous Complex, which is prospective for Ni-Cu-PGE mineralisation. The Company's other Ni-Cu-PGE projects include the Cathedrals Belt Nickel Project, with a significant tenement holding surround St George Mining's (**ASX:SGQ**) Mt Alexander Project, the Leinster Nickel Project (Ni), and the Windimurra Igneous Complex (Ni-Cu-PGE, Li).

Compliance Statement

With reference to previously reported announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of ALDORO, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.