Alderan completes sixth hole at Detroit; first gold results due this month

HIGHLIGHTS

- **Alderan completes sixth hole targeting distal disseminated gold deposits in its 10-hole (~3,000m) drilling programme at the Detroit copper gold project, Utah, USA.**
- **The targets are associated with large and high amplitude magnetic and chargeability IP geophysical anomalies, favourable host rocks containing known copper and gold mineralisation and mineralised structures.**
- **Holes 6DD21-004, 005 & 006 testing the ~1km long Northern Extension and Copperhead chargeability anomalies near the gold mineralised Copperhead fault, intersected the targeted Tatow stratigraphy which hosts the Mizpah and historical Drum Gold Mine mineralisation.**
- **The Tatow in these drill holes is locally brecciated, silicified and altered and contains ~10% pyrite – all indicators of potential gold mineralisation[1].**
- **Expedited gold analysis results expected in December for priority sections of core from these holes.**

Alderan Resources Limited (ASX:AL8) (**Alderan** or the **Company**) is pleased to update progress on a 10-hole (~3,000m) drill programme at its Detroit Project located in the Drum Mountains region of western Utah, USA.

Holes 6DD21-004, 6DD21-005 and 6DD21-006, the fourth, fifth and sixth holes in the programme, were drilled in the Copperhead area to planned depths of 209.4m, 441.07m and 211.0m respectively. The holes are targeting distal disseminated gold mineralisation on the margins of the Basin porphyry in the Chisholm and Tatow formation limestones and clastic sediments which host Alderan's high potential Mizpah and Drum gold deposits 2km and 4km respectively to the southeast.

Hole 6DD21-004 tested the 1.1km long by 500m deep Northern Extension chargeability (>20msec cutoff) anomaly in Tatow and Chisholm formation rocks in close proximity to the Copperhead fault zone while hole 6DD21-005 tested the 0.9km long by 300m deep dumbbell shaped Copperhead chargeability (>20msec cutoff) anomaly between the Copperhead Fault and Chisholm and Tatow rocks beneath the historic Copperhead gold-silver-copper mine. Hole 6DD21-006 tested the Northern Extension chargeability anomaly in Tatow Formation approximately 200m southeast of hole 6DD21-004. Alderan surface rock samples collected in the Copperhead area assayed up to 3.2% copper and 9.1g/t gold.

Alderan Managing Director Scott Caithness said:

"Holes 6DD21-004, 005 and 006 successfully traversed the favourable host stratigraphy which contains the known gold mineralisation at the Mizpah prospect and historical Drum Gold Mine 2km and 4km to the southeast. The favourable limestones and calcareous siltstones and shales of the Chisholm and Tatow units intersected in the holes were brecciated, altered and pyritic – all good indicators for possible gold mineralisation in the Great Basin.

"Alderan is submitting samples for lab analysis with gold analyses of some sections of the holes being expedited due to pXRF spot analyses on core indicating elevated indicator elements such as arsenic, antimony, selenium and zinc. Expedited assays are expected in December."

[1]In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineralisation should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.

Detroit Drilling Programme – Updated Status

Major Drilling, one of the world's leading drilling companies, is progressing a planned 10-hole (~3,000m) diamond drilling programme at the Basin Complex in Alderan's Detroit project where surface exploration identified multiple targets with potential for copper and gold deposits.

Drilling aims to intersect significant copper and gold grades with the goal of rapidly defining an economic mineral resource at the Basin Complex. The targets are associated with

- large and high amplitude magnetic and chargeability IP geophysical anomalies,
- favourable host rocks containing known copper and gold mineralisation, and
- mineralised structures.

Figure 6 shows the location of the drill sites and Table 1 provides a summary of the location, hole orientation and target rationale for the holes.

Drill hole 6DD21-004 was drilled to a depth of 209.4m testing the Northern Extension chargeability anomaly for a distal disseminated gold deposit in favourable host stratigraphy and in close proximity to the Copperhead Fault. The Northern Extension chargeability anomaly has a 3D inversion model strike length of 1.1km, a width of 500m and depth extent of 500m at a 20 millisecond cutoff. The east-southeast trending Copperhead Fault is interpreted to be one of the major mineralising structures at Detroit with Alderan rock samples collected at the historical Copperhead mine grading up to 3.1% copper and 9.1g/t gold.

The hole intersected a sequence of altered calcareous shales and siltstones interbedded with limestones and dolomites. The prospective Chisholm and Tatow units were both traversed with the Chisholm intersected over a downhole length of 61m having strongly developed iron oxide clays and local silicification. The Tatow consists of a 33m length of brecciated, carbonaceous calcareous siltstone and shale with dark fine-grained sulphide flooded bands (see Figures 1 & 2). A 21m length of sheared, carbonaceous and strongly altered Tatow containing >10% sulphides has been sampled and submitted for expedited lab analysis. The hole ended in quartzites below the Tatow.

Drill hole 6DD21-005, testing the 3D inversion modelled 900m long dumbbell shaped Copperhead chargeability anomaly (>20 milliseconds cutoff) in favourable Tatow host stratigraphy near the Copperhead fault ended at a depth of 441.07m. It traverses a similar interbedded fine grained clastic sediment and carbonate sequence as in hole 6DD21-004. The prospective Tatow Formation is intersected over approximately 20m from 389m and consists of silicified, fractured and oxidised, calcareous siltstone with approximately 10% fine grained magnetite and sulphides. A total of 21 samples have been collected from a 31.8m interval for expedited lab analysis.

Drill hole 6DD21-006, testing the Northern Extension chargeability anomaly approximately 200m southeast of hole 6DD21-004, traversed approximately 30m of Tatow clastic sediments which are brecciated throughout. The upper portion is clay altered, carbonaceous and contains fine grained pyrite matrix fill while the lower portion shales and siltstones are brecciated, variably silicified and with 5-10% pyrite with dominant marcasite (see Figure 5). The hole bottomed at 211.0m in a fine grained sericitic and pyritic quartzite.

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineralisation should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.

Figure 1: *6DD21-004 @ 94.4-97.15m: Interbedded Tatow siltstone and shale; brecciated; dark bands are flooded with fine grained sulphides.*

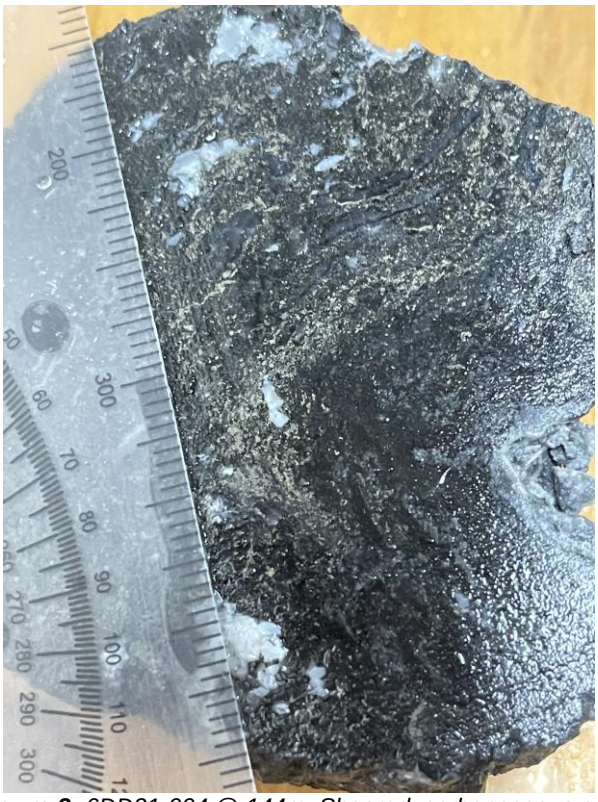

Figure 2: *6DD21-004 @ 144m: Sheared, carbonaceous and strongly altered Tatow containing +10% fine grained pyrite.*

Figure 3: *6DD21-005 @ 387.5m: Brecciated, fractured, oxidised and silicified Tatow Formation siltstone containing fine grained pyrite.*

Figure 4: *6DD21-004 @ 385-389m: Tatow Formation siltstone with early brecciation, sulphide emplacement, silicification and later fracturing and oxidation.*

Sampling of the holes is ongoing with a batch of 13 samples from a 21m interval in 6DD21-004 and 21 samples from a 31.8m interval in hole 6DD21-005 already delivered to the ALS laboratory in Nevada for expedited gold analysis. Spot portable XRF (pXRF) analysis suggests that this section has elevated indicator elements such as arsenic, antimony, selenium and zinc and these results should be available in December 2021. Assay turnaround times for routine samples are currently around eight weeks hence results for non-expedited samples are now expected in February 2022.

Hole 6DD21-006 was the final hole prior to the drill rig receiving a maintenance overhaul during the Christmas-New Year period before recommencing the programme on 10 January 2022.

Figure 5: *6DD21-006 @ 64-70m: Brecciated, carbonaceous and clay altered Tatow Formation siltstone with fine grained pyritic matrix between clasts.*

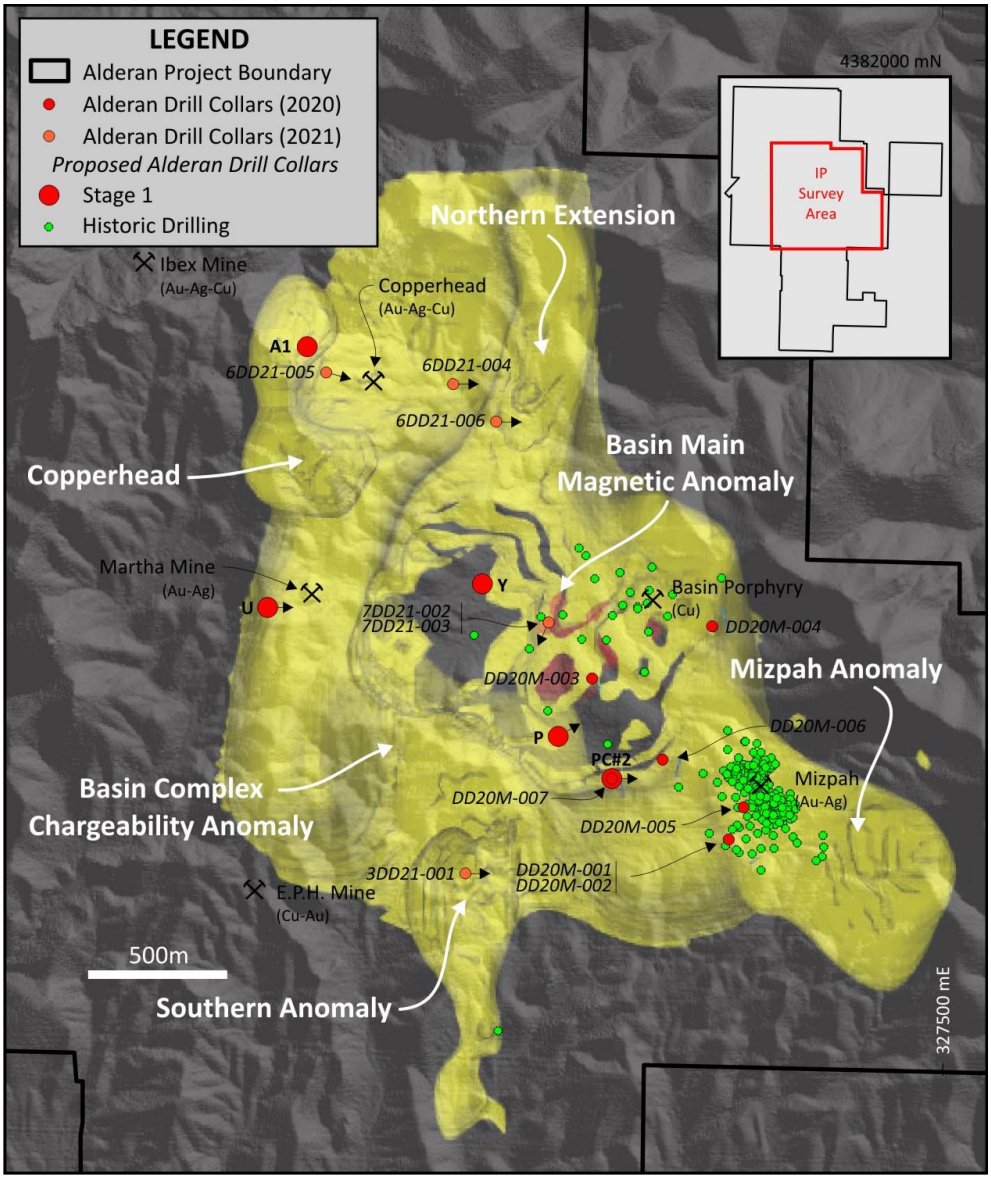

Figure 6: *Basin Complex 3D inversion model chargeability anomaly (20-30 millisecond shell; yellow) overlying the Basin Main magnetic anomaly (>0.03 SI units cutoff; red) showing the location of all Stage 1 planned and completed holes.*

Detroit Project[1]

The Detroit Project is one of four projects held by Alderan (see Figure 6) in the state of Utah, USA. It lies within the Detroit Mining District, approximately 175km southwest of Salt Lake City, and contains numerous historical copper, gold and manganese mines. The district has been explored for copper and gold in the past by major mining companies such as Anaconda Copper, Kennecott, Newmont, BHP and Freeport-McMoRan but no one company was able to build a significant contiguous land position to enable district-wide modern exploration. The United States Geological Survey (**USGS**) has also explored the area, sampling extensive mineralised jasperoids.

Alderan has a consolidated exploration area at Detroit of 25.5km^2 through a series of option agreements with tenement owners. This provides the Company with the opportunity to conduct the first ever modern exploration over the entire mining district.

[1] *Relevant Alderan ASX announcements which cover its past Detroit project activities and exploration results include 30 September, 15 October & 19 November 2020 and 11 February, 22 February, 8 March, 11 May, 9 June, 21 July, 24 August, 1 September, 21 September, 30 September, 15 October 2021, 12 November 2021.*

Prior to consolidation, Alderan completed a seven-hole drilling program in and around the Mizpah prospect with hole locations guided by tenement holdings. Post consolidation, Alderan has compiled past exploration data, completed stream sediment, rock and soil sampling, conducted ground magnetics and induced polarization (IP) geophysical surveys, carried out petrographic examinations of drill core and modelled the historical Mizpah oxide gold deposit. It has also secured and option to acquire the Drum Gold Mine, one of Utah's largest historical gold producers.

Alderan's exploration to date has highlighted Detroit's potential to host porphyry copper-gold-molybdenum plus distal disseminated, skarn and structure related gold deposits.

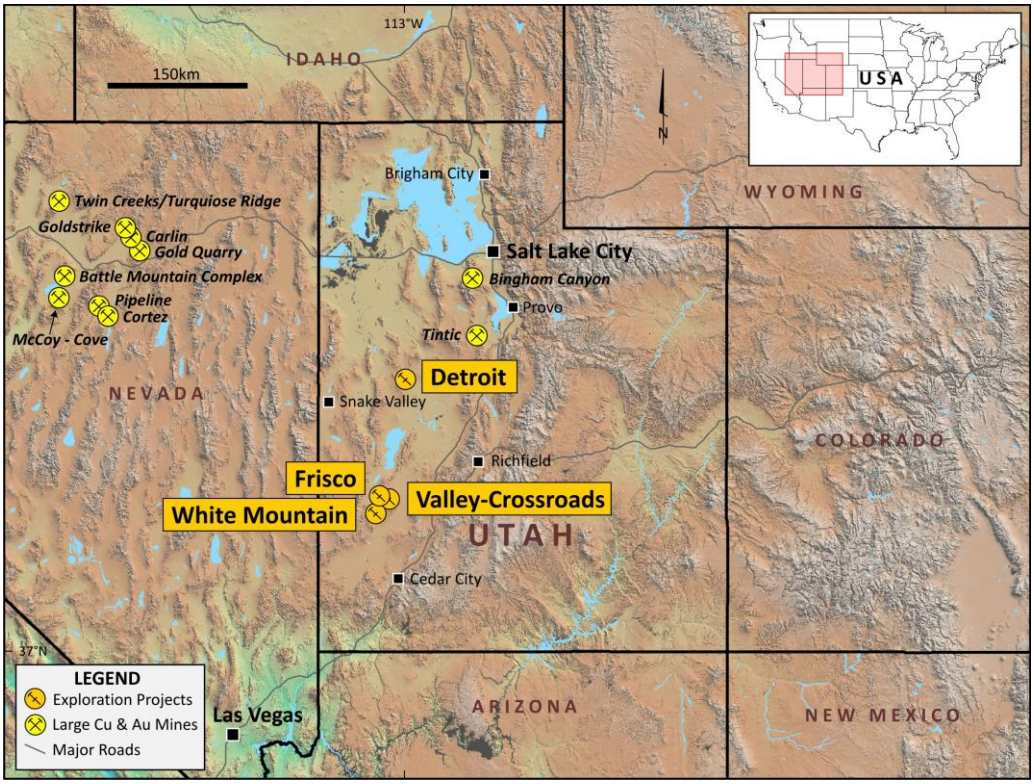

***Figure 6**: Alderan Resources' project locations in western Utah.*

END

This announcement was authorised for release by the Board of Alderan Resources Limited.

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Competent Persons Statement

The information contained in this announcement that relates to new exploration results is based, and fairly reflects, information compiled by Dr Marat Abzalov, who is a Fellow of the Australian Institute of Mining and Metallurgy. Dr Abzalov is a consultant to Alderan and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Dr Abzalov consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information contained in this announcement that relates to historical exploration results were reported by the Company in accordance with listing rule 5.7 on 30 September 2020, 15 October 2020, 19 November 2020, 22 February 2021, 8 March 2021, 11 May 2021, 9 June 2021, 21 July 2021, 24 August 2021, 1 September 2021, 21 September 2021, 30 September 2021, 15 October 2021 and 12 November 2021. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcements.

Appendix 1: Detroit planned and completed drill holes

Prospect	Site	Easting	Northing	Collar Elevation (mRL)	Hole Depth (m)	Azimuth	Inclination	Comments
Southern Anomaly	7DD21-001	325,790	4,379,065	1868	332.4	090º	-70º	80 millisecond chargeability anomaly at favourable stratigraphic contact between Cambrian shale and limestone and across west dipping fault. *Chargeability interpreted to be caused by disseminated pyrite and carbonaceous shales; fault not observed.*
Basin Complex Porphyry	7DD21-002(a) 7DD21-003	326,090	4,379,972	1855	513.07	205º	-80º	Magnetic anomaly interpreted to be potassic altered core of Basin Complex porphyry. *Potassic, sericitic and silica altered, and fractured diorite and porphyry intersected with up to 10% sulphides in veinlets & disseminations Py>Mo>Cp.*
	Y	325,852	4,380,114	1870	450	-	-90º	Stem of chargeability anomaly in the Basin Complex.
Copperhead	A-1	325,221	4,380,966	1989	185	-	-90º	Copperhead chargeability anomaly
	6DD21-005	325,289	4,380,873	1962	441.07	105º	-75º	Zone between Copperhead fault and favourable Cambrian shale and limestone stratigraphy. *Favourable host stratigraphy traversed; Tatow brecciated, silicified & pyritic.*
Northern Extension	6DD21-006 (in progress)	325,900	4,380,700	1864	250	090º	-60º	Chargeability anomaly near Copperhead fault zone at contact between favourable Lower Cambrian Pioche and overlying Tatow units.
	6DD21-004	325,743	4,380,834	1878	175	090º	-65º	Chargeability anomaly near Copperhead fault zone at contact between favourable Lower Cambrian Pioche and overlying Tatow units. *Favourable host stratigraphy traversed; Tatow brecciated, silicified & pyritic.*
Skarn	P	326,125	4,379,560	1867	235	060º	-70º	80 millisecond chargeability anomaly on margin of skarn at the contact between favourable Lower Cambrian Pioche and overlying Tatow units.
Martha Mine	U	325,077	4,380,026	1945	230	090º	-65º	Favourable Cambrian Wheeler stratigraphy in a structural zone below old mine.
Mizpah	PC#2	326,320	4,379,409	1881	220	090º	-60º	Down dip offset test for extension of gold mineralisation in DD20M-006.

Appendix 2: JORC Code, 2012 Edition – Table 1 Report

Section 1 - Sampling Techniques and Data

(Criterial in this section apply to all succeeding sections)

Criteria of JORC Code 2012	***JORC Code (2012) explanation***	***Details of the Reported Project***
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	*Diamond drilling was used to obtain rock materials subject to pending gold and multi-element geochemical analysis.* *Sample widths vary from 1 to 3 meters dependent on observed geologic characteristics.* *The core was sawn or split in equal halves ensuring that geologic characteristics were represented equally in both the analytical sample and archive materials. Sample weights delivered to the analytical lab vary from 4 to 14 kilograms in weight.*
	Include reference to measures taken to ensure sample representativeness and the appropriate calibration of any measurement tools or systems used.	*HQ diameter drillcore was used for sampling. Sample length was 1 to 3 metres, that provides good representative material.*
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	*The drillcore samples are analysed for gold and multi-element geochemistry. Individual samples were selected base on their geological characteristics including lithology, alteration, and mineralization styles. Materials are being analysed at ALS North American facilities.* *The gold method being used is the ALS procedure that uses a 30-gram charge for fire assay (Au-AA23). Multi-element geochemical analysis will be completed on geologic composite that vary in width from 4 to 6 meters that development from remaining gold sample pulps. That ALS procedure for this is ME-MS61m.*

Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	*Diamond drilling was used to obtain rock materials subject to pending gold and multi-element geochemical analysis.* *All core was of "HQ" diameter.*
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	*Core recoveries were measured by the geologist in charge of all logging. Core recovering for the entire program was excellent (> 98%).*
	Measures taken to maximize sample recovery and ensure representative nature of the samples.	*Industry standard practices, e.g. optimized drilling speed and regular changes of the drill bits, were used throughout to ensure no recovery or sample representation issues were encountered.*
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	*Not relationships observed between the core recovery and sample grades.*
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	*Geological, geotechnical, and geophysical (magnetic susceptibility) logging was completed on all of the core materials and is to an industry standard appropriate to the initial exploration nature of the program.*
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	*Geologic logging is qualitative to semi-quantitative making use of an experienced geologist and high-quality binocular microscope. Geotechnical and geophysical logging results are quantitative.*
	The total length and percentage of the relevant intersections logged.	*100% of the drill core was logged applying the same logging and documentation principles.*
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken*	*Drill core was sawn by a diamond saw and half core was sampled with remaining half core retained in the core trays.*
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	*Not applicable, diamond drill core drilling was used.*
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	*The samples are prepared in the ALS laboratory in USA. Sample preparation follows the standard procedure of the ALS lab, representing the industry common practice.* *Each sample was weighed, fine crushed to <2mm (70% pass) and split by a riffle splitter. The sample was then pulverized up to 250g at 85% < 75um.*

		SAMPLE PREPARATION ALS CODE — DESCRIPTION WEI-21 — Received Sample Weight LOG-22 — Sample login - Rcd w/o BarCode CRU-QC — Crushing QC Test CRU-31 — Fine crushing - 70% <2mm PUL-QC — Pulverizing QC Test SPL-21 — Split sample - riffle splitter PUL-31 — Pulverize up to 250g 85% <75 um CRU-21 — Crush entire sample LOG-24 — Pulp Login - Rcd w/o Barcode SND-ALS — Send samples to internal laboratory
	Quality control procedures adopted for all sub-sampling stages to maximise representativeness of samples.	*The logging geologist supervised sample sawing and splitting to ensure all samples were geological representative.* *Quality of comminutions is verified by a control sieving, which is a standard procedure of the ALS laboratories.*
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	*The diamond drill holes were oriented and drilled in such a way to attempt to cut inferred geologic controls (bedding, faults etc.) perpendicular to their strike in order to measure true thicknesses. The logging geologist supervised sample sawing and splitting to ensure all samples were geological representative.*
	Whether sample sizes are appropriate to the grain size of the material being sampled.	*Sample weight is in the range from 3 to 7 kg which is appropriate for mineralisation present in this project.*
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	*Diamond drillcore samples were assayed at the ALS laboratory. The gold method being used is the ALS procedure that uses a 30-gram charge for fire assay, AKLS code is Au-AA23* *Multi-element geochemical analysis has been completed on geologic composite that vary in width from 4 to 6 meters that development from remaining gold sample pulps. That ALS procedure for this is ME-MS61m.* **ANALYTICAL PROCEDURES** ALS CODE — DESCRIPTION ME-MS61 — 48 element four acid ICP-MS Hg-MS42 — Trace Hg by ICPMS — ICP-MS Au-AA23 — Au 30g FA-AA finish — AAS The results of this assay were based solely upon the content of the sample submitted. Any decision to invest should be made only after the potential investment value of the claim 'or deposit has been determined based on the results of assays of multiple samples of geological materials collected by the prospective investor or by a qualified person selected by him/her and based on an evaluation of all engineering data which is available concerning any proposed project. Statement required by Nevada State Law NRS 519

		These are standard techniques commonly used for analysis of the gold mineralisation. 4acid digest assures a most complete nature of the assayed results
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	*Not applicable. This ASX announcement reports only drilling data, portable XRF and geophysical instruments was not used.*
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	*Certified standard reference materials have been inserted in the sample sequence at a rate of two percent. These materials include certified gold pulps, blank pulps, and coarse blank materials. The logging geologist was responsible for the placement of these materials. Duplicate samples will be selected and submitted for analysis once initial gold results are received.*
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	*Not applicable. The current announcement is reporting essentially the initial drill holes, with initial assays still pending.*
	The use of twinned holes.	*Not applicable – no twinned holes are planned at the current exploration program. Twin holes will be used after economic mineralisation has been intersected.*
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	*Drillcore was rigorously documented by Alderan geologists. All field data are collected, entered into Excel spreadsheets and validated. Assay results have been obtained electronically from the ALS laboratory.* *All data are safely stored in the company office in Perth.*
	Discuss any adjustment to assay data.	*Not applicable – no adjustments made.*
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	*A handheld sub-meter GPS was used for collars and geochemical samples locating. Accuracy of the GPS based techniques was deemed sufficient given the initial exploration nature of the drill program.*
	Specification of the grid system used.	*All data are recorded in a UTM zone 12 (North) NAD83 grid.*
	Quality and adequacy of topographic control.	*RL values obtained by GPS were routinely compared with the nominal elevation values that were deduced form the regional topographic datasets.*
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	*Location and spatial distribution of the drillholes are applicable for assessment of a prospectivity of the project area but the data not suitable and was not intended to be used for quantitative assessments of the project, i.e. not intended for estimation of the Mineral Resources.*
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral	*Location and spatial distribution of the drillholes are applicable for assessment of a prospectivity of the project area but the data not suitable and was not intended to be used for quantitative assessments of the project, i.e. not intended for estimation of the Mineral Resources.*

	Resource and Ore Reserve estimation procedure(s) and classifications applied.	
	Whether sample compositing has been applied.	*Sampled material was not bulked and/or composited in any of the physical manners.*
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	*The diamond drill holes were oriented and drilled in such a way to attempt to cut inferred geologic controls (bedding, faults etc.) perpendicular to their strike in order to measure true thicknesses. The logging geologist supervised sample sawing and splitting to ensure all samples were geological representative.*
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	*The diamond drill holes were oriented and drilled in such a way to attempt to cut inferred geologic controls (bedding, faults etc.) perpendicular to their strike in order to measure true thicknesses. The logging geologist supervised sample sawing and splitting to ensure all samples were geological representative.*
Sample security	*The measures taken to ensure sample security*	*Chain of custody was maintained at all steps of the drill and sampling procedure. Only authorised personnel handled or viewed the drill materials.*
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	*Not applicable – no audits.*

Section 2 - Reporting of Exploration Results

(Criterial in this section apply to all succeeding sections)

Criteria of JORC Code 2012	JORC Code (2012) explanation	Details of the Reported Project
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	*Drill sites are located on unpatented lode claims or State of Utah Metalliferous Mineral Leases subject to the following agreements:* • *Option to Joint Venture Agreement dated 10 April 2020 by and between Volantis Resources Corp. and Tamra Mining Company LLC– Site R – 3DD21-001.* • *Mining Lease with Option to Purchase dated 2 October 2020 by and between Valyrian Resources Corp. and Utah Nevada Resources, LLC – Site N – 7DD21-002 and 003.* • *Option to Joint Venture Agreement dated 25 January 2021 by and between Valyrian Resources Corp. and Drum Mountain Mineral Properties LLC – Site E – 6DD21-004; Site A – 6DD21-005; Site G – 6DD21-006.*
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	*Title is maintained in accordance with the General Mining Act of 1872 and its associated regulations. The claims are valid and in good standing. The claims have been properly located and monumented. The claims may be freely transferable under the terms of the Option Agreement, subject only to the paramount title of the United States of America.*
Exploration done by other parties (2.2)	*Acknowledgment and appraisal of exploration by other parties.*	*The Drum Mountains of west central Utah have long been a subject of mining and exploration for gold, copper, and manganese, starting from 1800's and continued until early 1900's. This was followed by renewed interest in beryllium, gold, manganese, and uranium in the past 20 years.* *Gold and copper were discovered in the Drum Mountains in 1872, and from 1904 to 1917, gold, silver, and copper was produced from siliceous replacement fissure deposits in jasperoids, limestone and dolomite, for a total value of about $46,000.* *Exploration for gold and base metals intermittently continued through the entire 20's century. In particular, since early 1960's, when jasperoids similar to that commonly found in highly productive gold mining districts have been identified in the Drum Mountains of Utah, the specialised studies of the jasperoids have been undertaken by USGS and the different mining companies. Sampling of these rocks commonly reveals anomalous concentrations of gold.*
Geology	*Deposit type, geological setting, and style of mineralisation.*	*The mineralisation presented at the Drum area includes different types and mineralisation styles, main of which are Carlin-like gold, gold-bearing skarns, Cu-Mo-Au porphyries, and Marigold-type.* *The focus of Alderan's exploration efforts at Detroit is to discover a Carlin-like gold deposit. Key feature of Carlin-like deposits includes:* *a) Favorable permeable reactive rocks (silty limestones and limey siltstones)* *b) Favorable structures often coincident with mineral-related intrusive*

		c) Gold-bearing hydrothermal solutions *d) Micron-sized gold in fine-grained disseminated pyrite* *e) Common geochemical indicators As, Sb, Ba, Te, Se, Hg* *f) Common argillization and jasperoids; fairly common decalcification.* *Other types of mineralisation, representing exploration targets of Alderan in the Drum mountains area includes:* *1. Intrusion hosted/related gold mineralisation positions.* *2. Marigold style brecciated quartzites, which can spatially associate with the Carlin-like mineralisation.* *3. Magnetite copper-gold skarns that were identified through the ground magnetics.*
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	*The drillhole information presented in the releases is adequately reported in the summary table shown at Appendix 1.*
	Easting and Northing of the drill hole collar. Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar.	
	Dip and azimuth of the hole.	
	Down hole length and interception depth and *hole length.*	
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	*The drillhole information presented in the releases is adequately reported in the summary table shown at Appendix 1.*
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and*	*Not applicable, only visible characteristics of mineralised intervals are reported.*

	cut-off grades are usually Material and should be stated.	
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	*Not applicable, only visible characteristics of mineralised intervals are reported.*
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	*Not applicable, only visible characteristics of mineralised intervals are reported.*
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	*The diamond drill holes were oriented and drilled in such a way to attempt to cut inferred geologic controls (bedding, faults etc.) perpendicular to their strike in order to measure true thicknesses.*
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	*True width of mineralisation is not known.*
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	*True width of mineralisation is not known.*
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	*Maps and tables are presented in the text of the release.*

Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	*All new results are presented in the release and summarised in the tables and presented on the maps. These include visual estimates of the drillholes drilled by the 6DD21-004, 005 and 006 recently drilled by Alderan at the Drum - Detroit area.* *The announcement includes results of the visual logging of the drill core.*
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	*The rock-chips geochemical survey results have been presented on the previous announcements of the Alderan.*
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	*The next phase of exploration is currently planned and will be announced separately.*