

25 January 2021

PROPOSED LOYALTY ENTITLEMENT ISSUE OF OPTIONS

Aldoro Resources Limited (**Aldoro, The Company**) (ASX: **ARN**) is pleased to announce that it intends to conduct a pro-rata non-renounceable entitlement issue of options to eligible shareholders on the basis of one (1) option for every five (5) shares held by eligible shareholders on the record date (Option Issue) being up to approximately 13,276,160 options.

Each option will be exercisable for one fully paid ordinary share, at \$0.30 (30c) per option, on or before 31 August 2023. Subject to meeting the minimum ASX quotation requirements, Aldoro intends to apply for the Options to be listed on the ASX. The options will have an issue price of \$0.01 (1 cent) each.

The purpose of the Option Issue is to recognise the support and loyalty the Company has received from its shareholders to date. The Company is aiming to lodge the prospectus prior to market open on 29 January 2021. The Option Issue will be made to all shareholders of the Company named on its register of members at 5.00pm (AWST) on Wednesday, 3 February 2021 (assuming lodgement of the prospectus occurs prior to market open on 29 January 2021), whose registered address is in Australia or New Zealand (Eligible Shareholders).

The Board of Aldoro recommends all Eligible Shareholders take up their entitlement.

An indicative timetable (including the record date for determining entitlements under the Option Issue) is provided below:

Indicative Timetable

Event	Date (2021)
Announcement of Offer and lodgement of Appendix 3B with ASX	25 January
Lodgement of Prospectus with the ASIC and ASX (pre-market)	29 January
Ex Date	2 February
Record Date for determining Entitlements	3 February
Prospectus and Entitlement and Acceptance form despatched to Eligible Shareholders	8 February
Opening Date	8 February
Closing Date	16 February
Options quoted on a deferred settlement basis	17 February
Announcement of the results of the Offer	19 February
Last date for the Company to issue the Options under the Offer and lodge an Appendix 2A	22 February

The timetable is indicative only and subject to the Corporations Act and Listing Rules, the Company reserves the right to change the above dates. The directors may extend the Closing date, as such the quotation date of the Options may vary.



Shares issued upon the exercise of the Options will rank equally with all fully paid ordinary shares currently on issue.

A copy of the prospectus will be available on the ASX and on Aldoro's website. Assuming lodgement of the prospectus occurs prior to market open on 29 January 2021, Eligible Shareholders will be mailed a copy of the Prospectus, together with an Entitlement and Acceptance Form no later than 8 February 2021. Fractional Entitlements will be rounded up to the nearest whole number of Options.

The Option Issue will be lead managed by Xcel Capital Pty Ltd (Xcel) and the Company will pay \$10,000 (plus GST) and issue 3,750,000 options on the same terms as the options to be issued under the Option Issue to Xcel in consideration for lead managing the offer. The options to be issued to Xcel will be issued out of the Company's existing placement capacity under ASX Listing Rule 7.1.

The Company has also resolved to issue, subject to shareholder approval, 3,500,000 on the same terms as the options to be issued under the Option Issue to the Company's directors, further details of which will be set out in a notice of meeting to be dispatched to shareholders shortly.

Authorised by the Board of Aldoro Resources Limited.

For more information, please contact:

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