

FURTHER TECHNICAL DERISKING PRIOR TO NICKEL PGE DRILLING CAMPAIGN

- Aldoro moves to further de-risk Narndee Nickel PGE targets by performing a Dipole-dipole Induced Polarisation survey - expected to commence in 3 to 4 weeks
- IP lines to run over 5 priority targets to provide a clearer understanding of VTEM anomalism
- Survey will assist in determining relevant bedrock conductors within the IP anomalies to allow better focus on specific targets for upcoming drilling campaign

Aldoro Resources Limited (**Aldoro, The Company**) (ASX:ARN) is pleased to advise that a Dipole-dipole Induced Polarisation (**2DIP** or **DDIP**) survey will be undertaken within the next 3 to 4 weeks at the Company's 100% owned Narndee project (**Project**). The survey is the latest of several best-practice programs to ensure the Company selects bedrock targets with most potential to discover nickel and PGE mineralisation analogous to the recent Julimar discovery by Chalice Mines.

The refinement of data and production of high-resolution imagery from the previous VTEMTM survey in January this year (**ASX Announcement 20 January 2021**) (Figures 1 & 2), allowed the Company to identify and prioritise potential walk-up drill-ready targets (Figure 3). These targets subsequently became the focus of a planned follow-up **FLTEM** ground survey (**ASX Announcement 21 December 2020**) (*cf.* Figure 3).

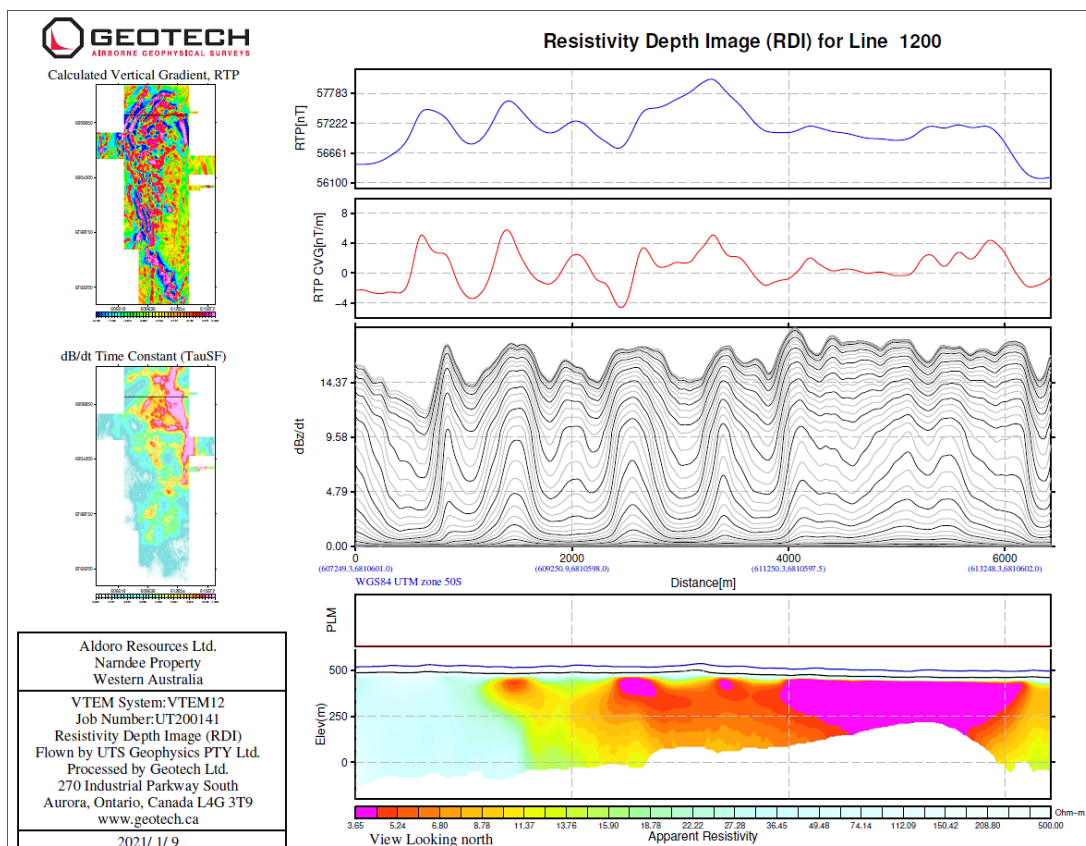


Figure 1. Example of one of 172 high-resolution resistivity depth sections processed from the Narndee VTEMTM survey (**ASX Announcement January 2021**).



VTEM RDI: Resistivity Depth Slice at 075m of depth

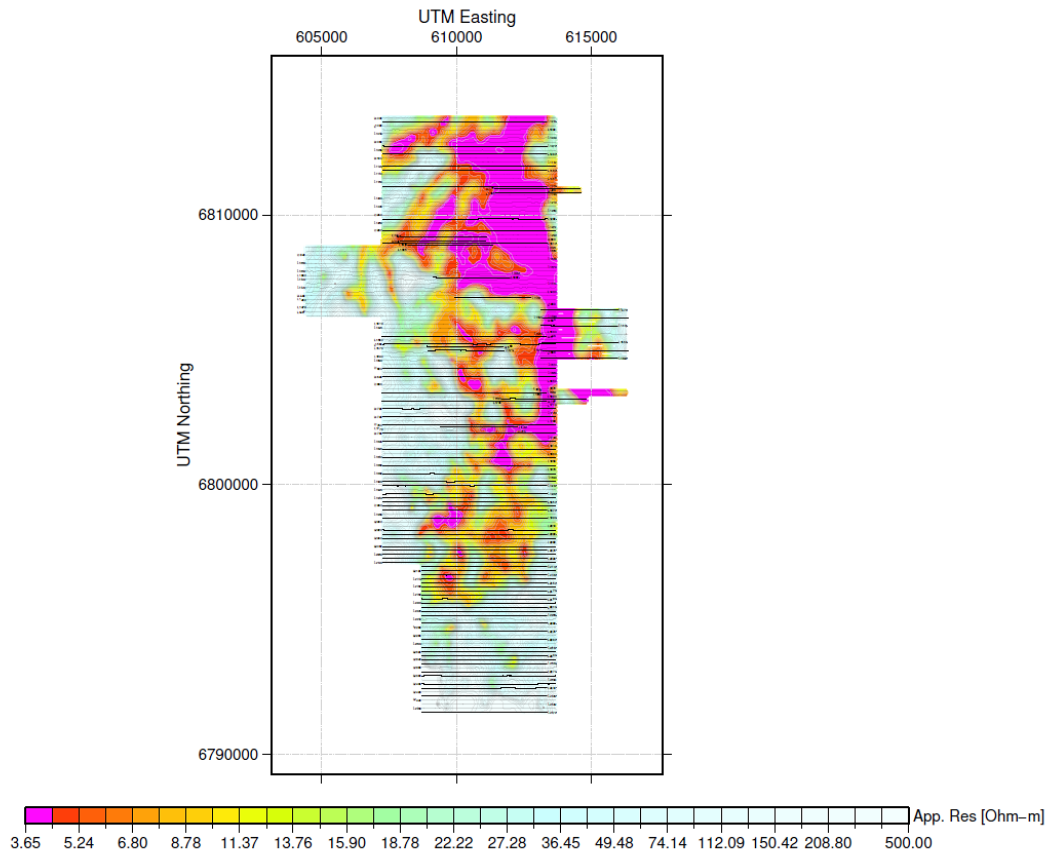


Figure 2. Example of one of 23 vertically stacked high-resolution resistivity depth plans processed from the Narndee VTEM™ survey (ASX Announcement January 2021).

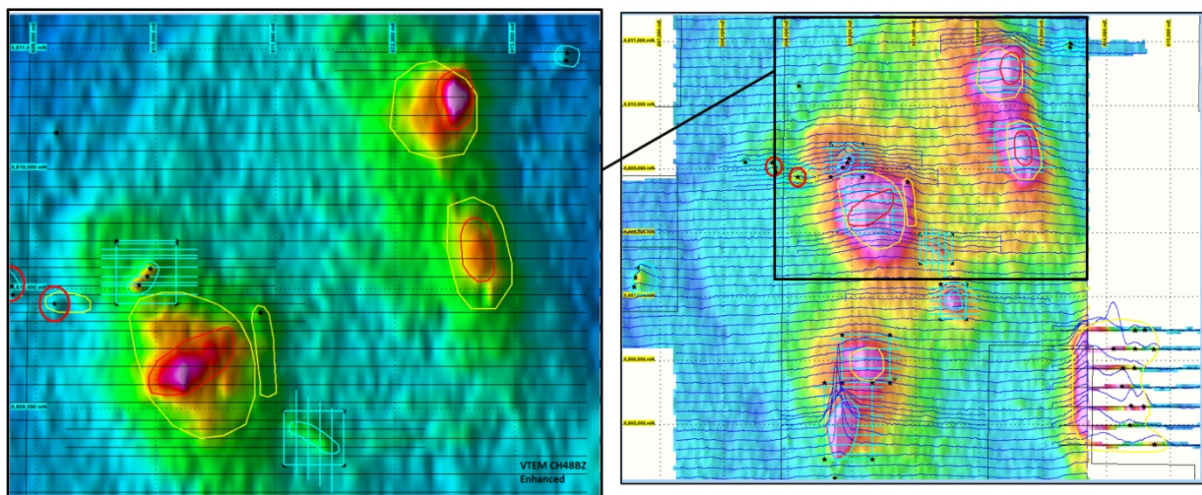


Figure 3. The Narndee Project. At right, high priority targets (yellow and red circles) selected for the follow-up FLTEM survey scheduled in February. At left, showing detail of inset high priority targets and proposed survey lines (blue lines) for the upcoming FLTEM survey.

As part of the 2DIP process, single IP lines will be run over 5 priority Narndee targets to provide a clearer understanding of the source of the VTEM anomalism. The 2DIP survey will assist in defining the presence of disseminated sulphide and or magnetite, as well as graphite bedrock conductors.

More importantly, the survey will discriminate whether some of the anomalism encountered is due to other conductive materials, such as saline waters that may be trapped in the upper weathered sequence. The final dataset is expected to complement the data recovered from the planned **FLTEM survey (ASX Announcement December 2020)**, which has encountered slight delays due to the recent 5-day mandatory Covid-19 lockdown over the Perth, Peel and South West regions. The primary objective of the FLTEM survey is to define the true conductance level for the bedrock conductors by utilising a much lower base frequency – this will greatly assist defining which targets are highest priority for better drill-testing efforts. The line spacing for this ground EM survey will be variable and depend on selected on VTEM™ target depths and extents. Along with the 2DIP survey results, the data is expected to be of the highest resolution and quality to enable the final selection of walk-up drill ready targets.

Both the 2DIP and FLTEM surveys are regarded by Aldoro's experienced geophysical consultants as best-practices for VTEM™ anomaly follow-ups. Thus, the combined surveys will assist in mitigating any spurious EM conductive sources, such as ground water, and allow the Company to confidently differentiate and define sources of true EM anomalism. This will ultimately provide better drill targets for the upcoming Narndee Project drilling campaign.

The Narndee Project continues to be Aldoro's core focus going forward and the Company shall provide shareholders with updates on exploration progress as required.

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

About Aldoro Resources

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, highly prospective for Ni-Cu-PGE mineralisation. Aldoro is also currently exploring the Penny South Gold Project, which is contiguous to Ramelius Resources (ASX:RMS) Penny West Project in the Youanmi Gold Mining District, as well as Unaly Hill South (Au) and Kiabye Well (Au). The Company's other 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), Windimurra Igneous Complex (Ni-Cu-PGE, Li) and Ryans Find (Au, Ni-Cu-PGE).

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