

ALDORO COMMITS TO DRILLING WYEMANDOO RB-LI PROJECT

- Aldoro to commence maiden drill programme for Rubidium & Lithium at Wyemandoo
- POW (Programme of Works) approved and land clearance completed
- Reverse Circulation drill rig expected to arrive on site within weeks
- Funding secured via a \$2.3 million placement to bolster cash reserves & fully fund the Wyemandoo drilling programme
- 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 9.2 million shares priced at \$0.25, raising a total of \$2.3 million ("**Placement**"). Participants to the Placement will also be issued 1 free attaching listed ARNO option for every two (1:2) new Placement shares subscribed for.

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

Proceeds of the Placement will be used to progress the maiden drill programme for the Wyemandoo Rb-Li Project. The Programme of Works (POW) has been granted by the Mines Department for drilling, with drill tracks and pads cleared for the forthcoming drill programme. Drilling is expected to commence by early next month.

A total of 8.9 million Placement shares will be issued under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1A, with the remaining 0.3 million Placement shares issued under its Listing Rule 7.1 placement capacity. The 4.6 million free attaching options will also be issued under the Company's Listing Rule 7.1 placement capacity.

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

Troy Flannery:	\$25,000 at \$0.25
Lincoln Ho:	\$12,500 at \$0.25

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