

GROUND GEOPHYSICAL SURVEY FOR NARNDEE COMMENCES

Highlights

- High powered IP surveys commences over three Ni-Cu-PGE targets areas from the reinterpreted EM and past drilling results.

Aldoro Resources Ltd (“Aldoro”, “The Company”) (ASX: ARN) is pleased to announce that the induced Polarisation (IP) surveying has commenced at Target 1 of three survey areas targeting potential Ni-Cu-PGE mineralisation. (ASX:ARN 18/8/2022) The Narndee Ni-Cu mineralisation model is based on the Callisto Ni-Cu deposit in the Fraser Range held by Galileo Mining Limited (ASX: GAL 3 August 2022).



Image of the IP underway at Target 1, currently undertaken by Echo Vista Geophysical Consultants.

Background

Target 1: The planned East-West survey lines cover the previous drilling at VC01 and an area to the east. At VC01 Ni-Cu mineralisation was intersected (up to 2.9m @0.92%Ni and 0.40% Cu in hole NDD0008) at the base of the ultramafic cumulate where they interface with mafics (including sediment) where this contact appears to dip to the east. It is interpreted that the mineralisation may thicken to the east and the three IP lines extend 1km to the east to test the mineralisation model. The model places the thickest sulphide ore lies in a zone at the base of the magma chamber through gravity segregation and PGE geochemical anomalies may indicate a late-stage fault-controlled ultramafic

intrusive. Previous drilling indicates deeper offset(?) intersections to the north was a possible NE-SW striking fault causing the rapid changes in lithological depths and its presence is possibly support from the aeromagnetic interpretation. Figure 1 displays the proposed three IP lines with stations spaced at 40m apart over 1000m, which is expected to provide IP soundings to 800m depth.

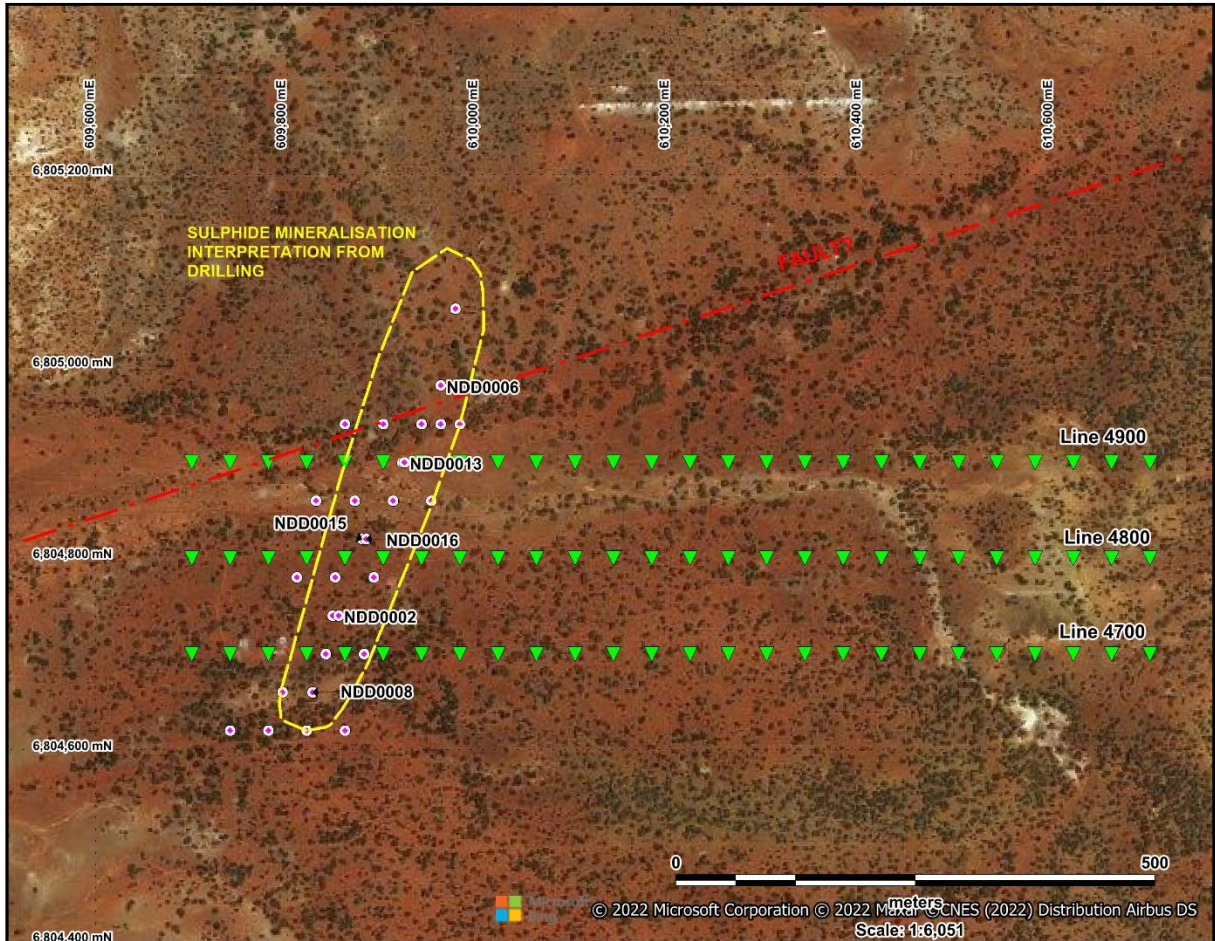


Figure 1: Planned I.P. Sounding stations of Target 1

Target 2: lies 500m to the north of Target 1 and is based on a very strong aeromagnetic anomaly associated with VTEM and the PGE geochemical anomalies as well as surface gossans. The model for this location is shown in Figure 2 with basal Ni-Cu ore body at depth with a faulted offset with possible PGE's association

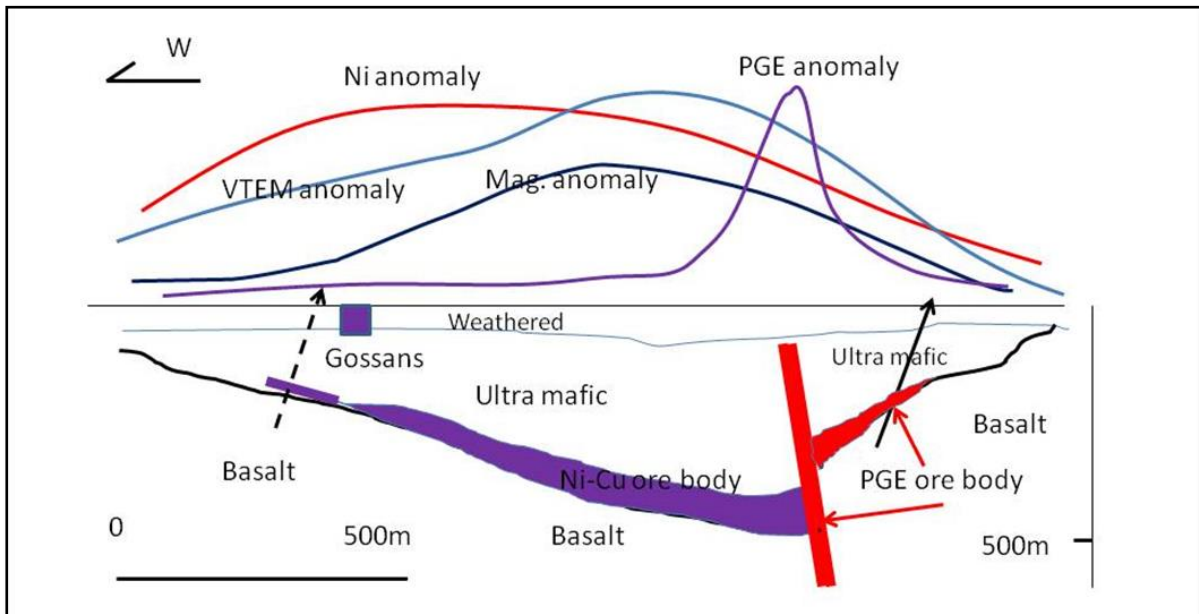


Figure 2: Interpreted geological cross section of Line 5500N

Target 3 lies 2,600m to the north of Target 2 and forms the southern part of a large, strong VTEM anomalies with overlapping aeromagnetic anomaly and includes Ni geochemical anomalies. It is interpreted that the sulphide body could be significant deeper than Target 2 and as such three 1,200m east west lines are proposed with 31 stations. Given the depth that may be involved, this survey will only be conducted if Target 2 resolves conductive anomalies at depth.

The survey lines over the 3 targets are presented in Figures 3 to 5.

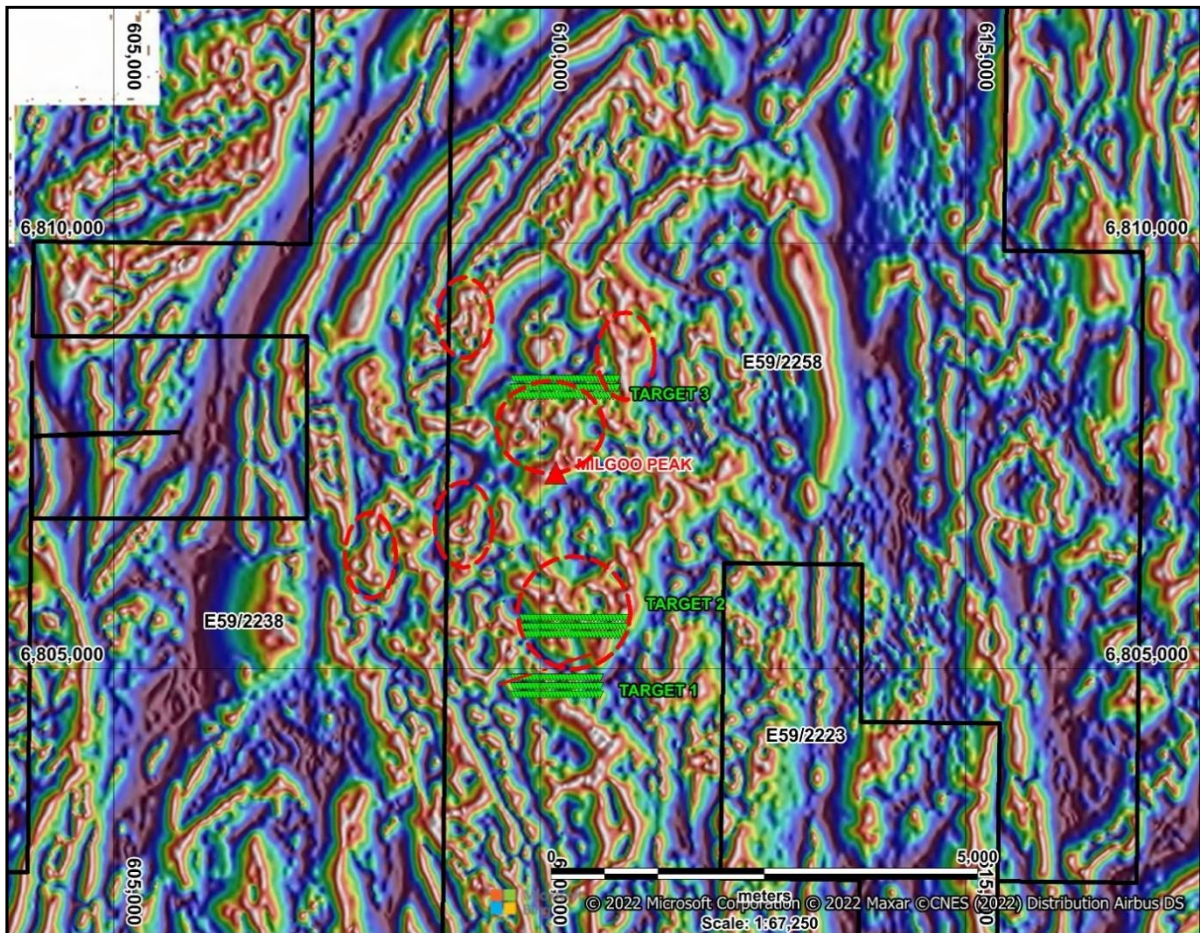


Figure 3: Planned I.P. Sounding lines on the Magnetic anomalies in the Narndee prospect

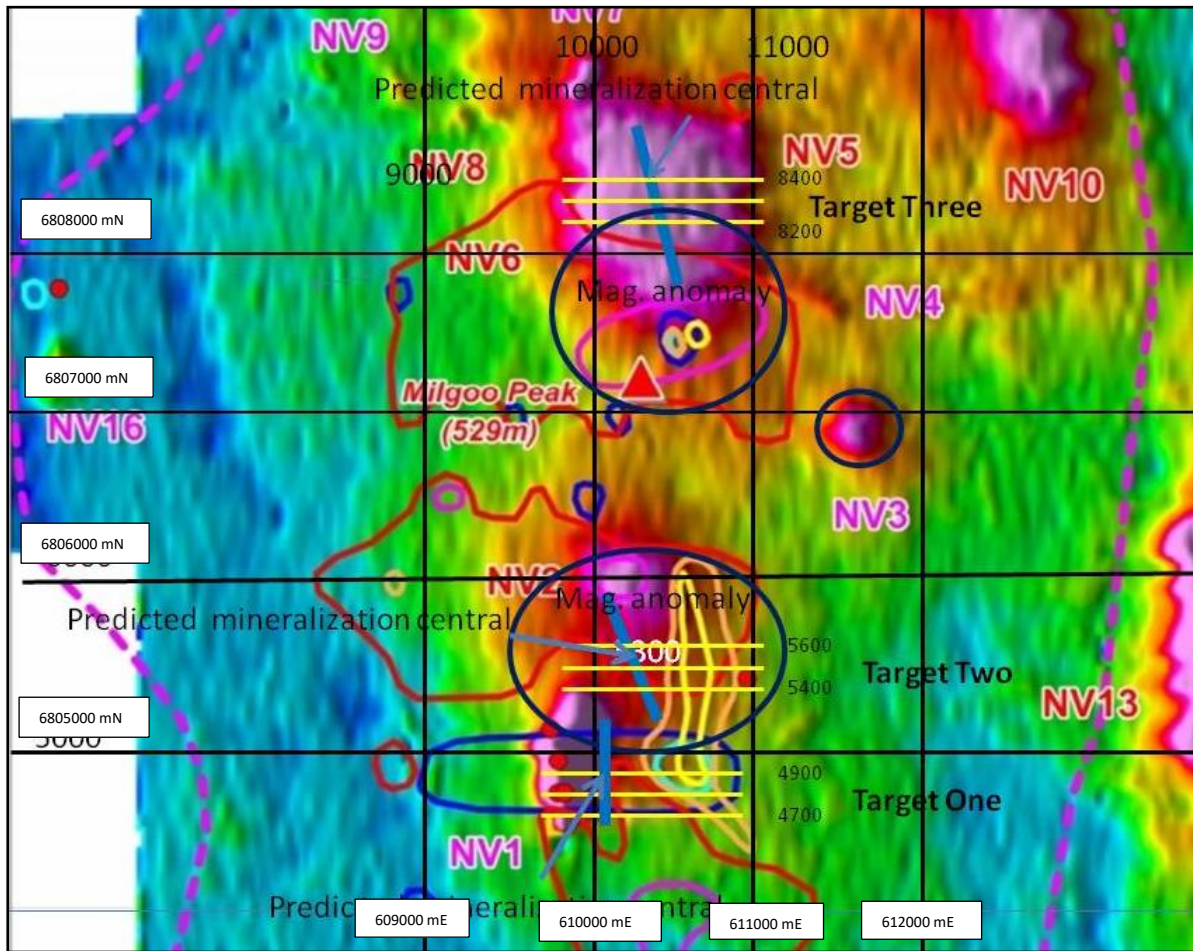


Figure 4: Planned I.P. Sounding lines on the VTEM anomalies in the Narndee prospect

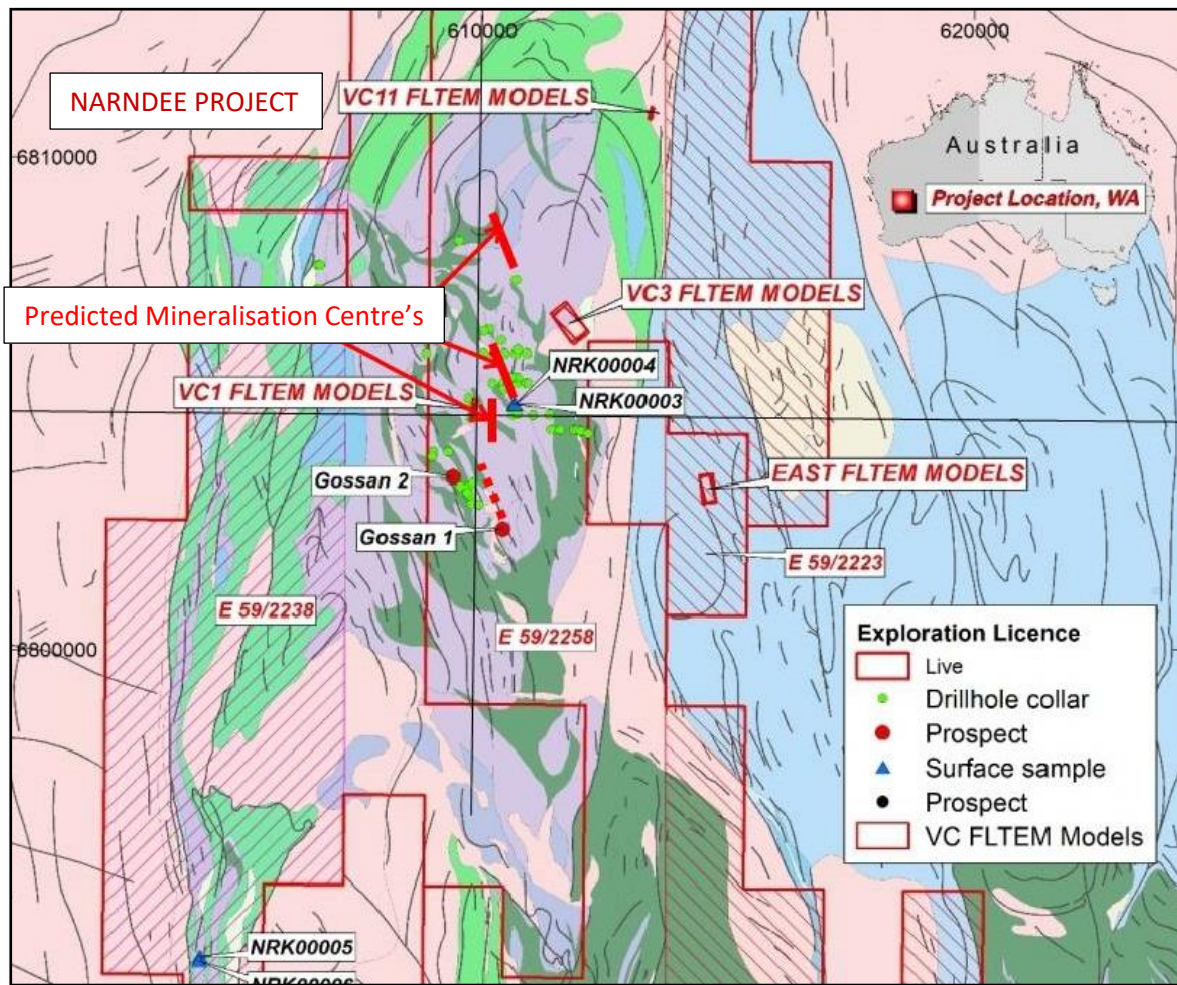


Figure 6 Targets on the geological map, note the targets lie in the purple, mapped as ultramafic

ENDS

Competent Person Statement

The information in this announcement that relates to Exploration Results and other technical information complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). It has been compiled and assessed under the supervision of Mark Mitchell, technical director for Aldoro Resources Ltd. Mr Mitchell is a Member of the Australasian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Mitchell consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

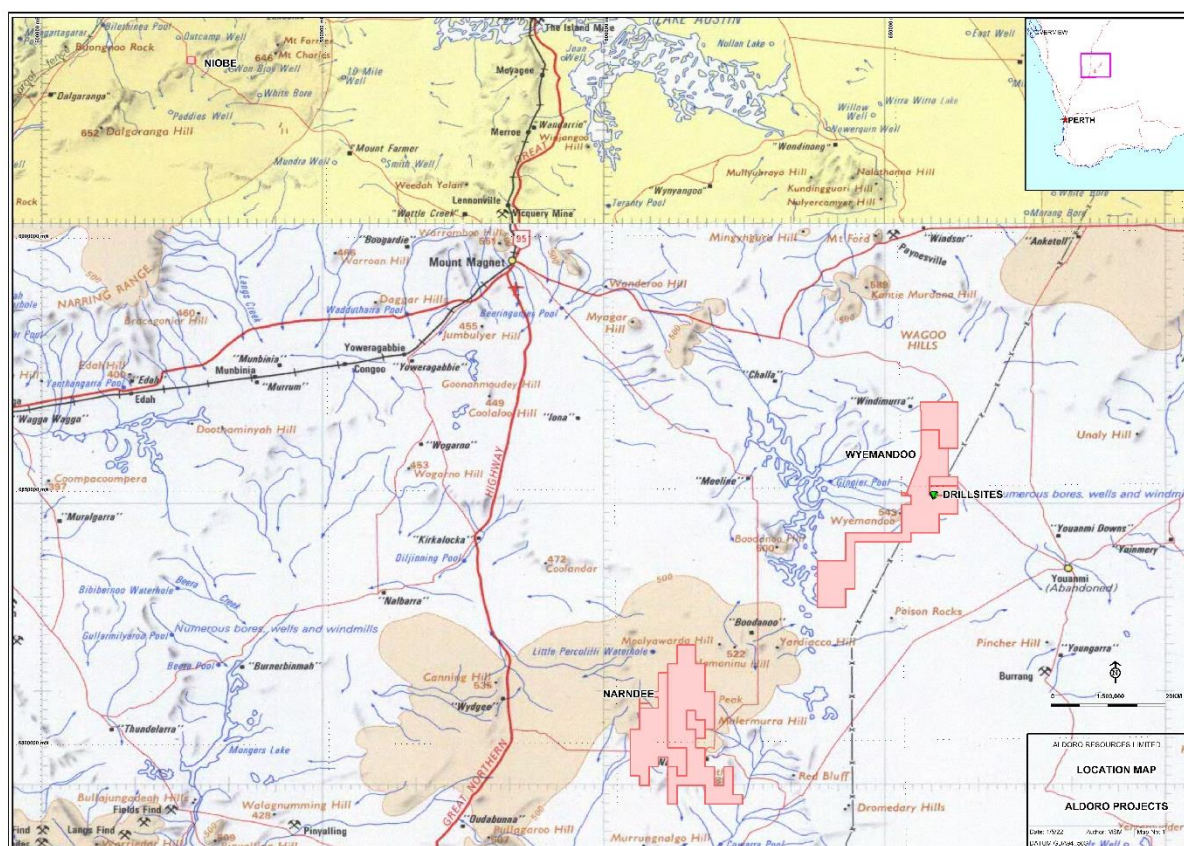


Figure 1. Location of the ARN landholding over the Murchison Terrane

About Aldoro Resources

Aldoro Resources Ltd is an ASX-listed (**ASX: ARN**) mineral exploration and development company. Aldoro has a portfolio of lithium, rubidium and base metal projects, all located in Western Australia. The Company's flagship projects are the Wyemandoor lithium-rubidium-tungsten project and the Niobe lithium-rubidium-tantalum Project. The Company's other projects include the Narndee Igneous Complex, which is prospective for Ni-Cu-PGE mineralisation.

Disclaimer

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Aldoro operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Aldoro's control.

Aldoro does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Aldoro, its Directors, employees,

advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as of the date of this announcement.

This announcement is not an offer, invitation or recommendation to subscribe for or purchase securities by Aldoro. Nor does this announcement constitute investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.

This announcement has been approved for release to ASX by the Board of Aldoro Resources