

Retraction of statements in AFR article

Aldoro Resources Limited (ASX: ARN) (**Aldoro** or **Company**) refers to an article in the Australian Financial Review (**AFR**) dated 29 October and titled "Huge potential in rare metal prospect" and the following quotes attributed to the Chairman contained within:

"Assay results have come in at more than 1 per cent, which is definitely economically viable with this size of lithium pegmatite."

"For every 100-tonnes truckload, that's \$1 million for the rubidium, then on top of that we have lithium, caesium and tantalum."

(together the "**AFR Statements**")

The Company also refers to an announcement released by the Company on 25 October 2021 and the following quote:

"The current price for Rb₂CO₃(99.5%) (2) is \$1.4M - \$1.5M/t hence if the mineralisation has an average grade of 1% Rb₂CO₃, the mineralisation has an in situ value of approximately \$10,000/t (without considering the mining & processing recoveries)."

(the "**Announcement Statement**")

The AFR Statements and the Announcement Statement (together, the "**Statements**") are not reported in accordance with the ASX Listing Rules, including the JORC Code, and the AFR Statements comprise a production target, forecast financial information and/or forward-looking statements for the purpose of the ASX Listing Rules. The Company formally retracts the Statements and notes that:

1. The production target and forecast financial information contained in the AFR Statements were not reported in accordance with the requirements in the ASX Listing Rules, including the JORC Code;
2. The Company does not have a reasonable basis that is consistent with the requirements of ASIC Regulatory Guide 170 to make the AFR Statements;
3. The AFR Statements were not based on a feasibility study;
4. The Announcement Statement does not include all modifying factors and assumptions in accordance with the JORC Code; and
5. Investors should not rely on the Statements as a basis for any investment decision concerning the Company.

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, nickel and lithium 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. 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) and Windimurra Igneous Complex (Ni-Cu- PGE, Li).