

QUARTERLY REPORT

Quarter Ended 31 December 2025

Aldoro Resources Ltd (“Aldoro” or “the Company”) (ASX: ARN) is pleased to provide the following commentary and Appendix 5B for the Quarter ended 31 December 2025.

Highlights

- **Kammelburg Phase II drilling program commenced and expanded to incorporate an additional 11,000 meters of appraisal and metallurgical diamond drilling planned across the Kameelburg REE-Nb.**
- **Drilling program focuses on resource expansion, metallurgical bulk sampling for beneficiation, bench-testing, pilot scale optimisation test, and JORC resource upgrade preparation.**
- **Aldoro to acquire a Diamec Smart 8 rig and accessories capable of 1,500m per hole, CIF Namibia valued at A\$1.5 million, to be settled through the issue of 3.75 million Aldoro shares (subject to shareholder approval) which will deliver significant efficiency in obtaining metallurgical core samples while avoiding complicated environmental approvals and paving the pathway for feasibility study and development.**
- **AMW to provide drilling services at 50% below Namibian market rates, with no mobilisation, standby, or demobilisation costs. Drill-for-equity mechanism enables Aldoro to fund drilling partly through share issuance, preserving cash resources.**
- **Strategic alignment with key contractors to support efficient resources exploration, development and potential pilot scale metallurgical testing.**
- **Omurango Phase 1 Exploration ongoing targeting on HREE and other Au Cu abnormalities.**

Aldoro’s current flagship project is the Kameelburg REE-Niobium Carbonatite Project based in Namibia.

During the quarter, the Company commenced the Phase II diamond drilling program targeting the high-grade Niobium mineralisation commenced drilling in October. In addition, a detailed ground magnetic survey was completed over the Omuronga Heavy REE Project (EPL4933).

Kameelburg - High-grade Niobium Program

Building on recent high-grade niobium results (including intercepts of up to 4.14% Nb₂O₅ in hole DD005B), Aldoro's geological team has completed a targeted drilling plan to test the deeper niobium-enriched zones within the Kameelburg carbonatite complex.

The program will utilise the newly commissioned Nock 800 diamond drill rig, capable of reaching depths of approximately 750 metres, allowing the Company to test its model of Niobium enrichment at depth and along the western margin of the intrusion.

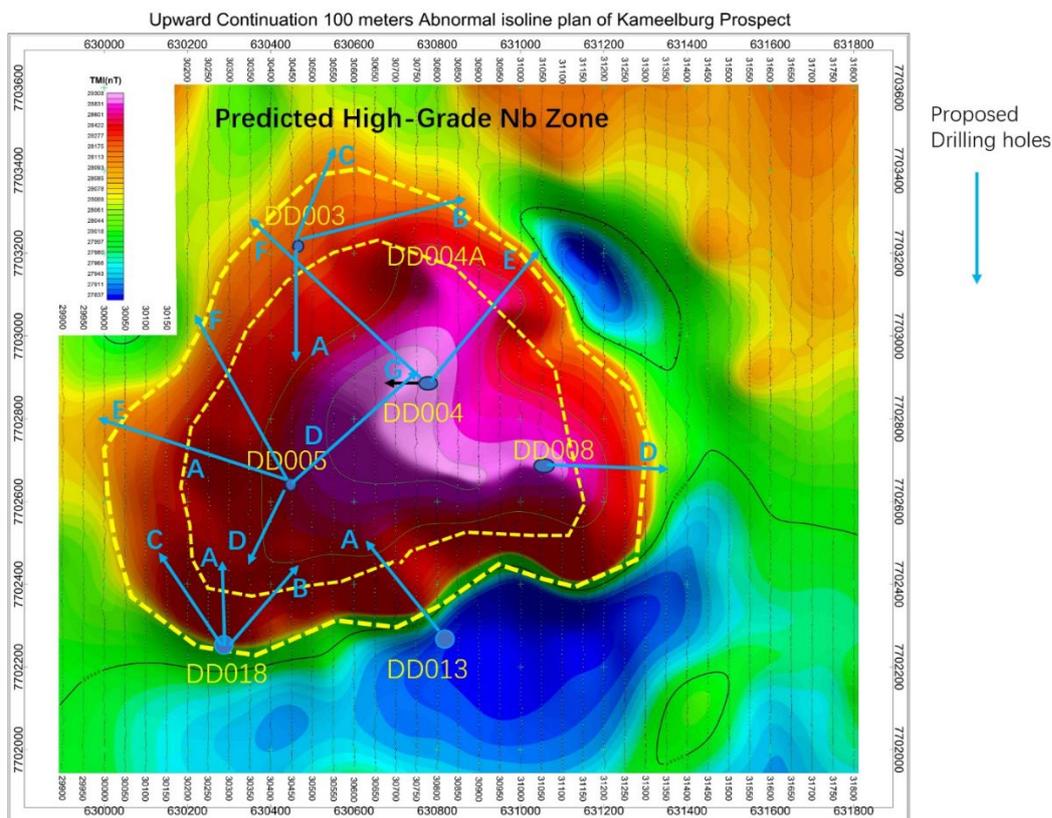


Figure 1: Proposed diamond hole location for the Phase II high-grade niobium targeting program.

Upon completion of this deep drilling phase, Aldoro expects to refine and potentially expand the Kameelburg Mineral Resource. Preliminary modelling indicates the project could ultimately support a resource scale approaching 800 million tonnes, positioning Kameelburg as one of the largest REE and Niobium deposits globally, and potentially the largest REE deposit by remaining contained resources.

Planned Drillholes for High-Grade Nb Mineralisation Zone					
Collar_ID	WGS84 UTM Zo	Location	Azimuth	Dip	Planned Depth (m)
DD018A	33K	DP002 Pad	360	65	560
DD018B	33K	DP002 Pad	40	65	600
DD018C	33K	DP002 Pad	320	65	600
DD005D	33K	DD005 Pad	225	65	650
DD005E	33K	DD005 Pad	292	60	750
DD005F	33K	DD005 Pad	330	65	700
DD005G	33K	DD005 Pad	45	65	700
DD003A	33K	DD003 Pad	180	60	600
DD003B	33K	DD003 Pad	75	65	700
DD003C	33K	DD003 Pad	22	65	500
DD004E	33K	DD004 Pad	40	60	750
DD004F	33K	DD004 Pad	310	60	750
DD008D	33K	DD008 Pad	90	65	600
DD013A	33K	DD013 Pad	320	65	600

Table 1: Proposed hole locations for the Phase II program over Kameelburg targeting the high-grade Niobium zones.

Omuronga Heavy REE Program

The Company completed a detailed ground magnetic survey comprised 50m line spacing and 20m station intervals across a total area of 3.42 km².

The data defined a circular-shaped magnetic anomaly approximately 1.4 km in diameter, over the Omuronga prospect. The anomaly displays a geometry comparable in scale to the magnetic feature associated with Aldoro's nearby Kameelburg REE Project, though with notably weaker magnetic intensity.

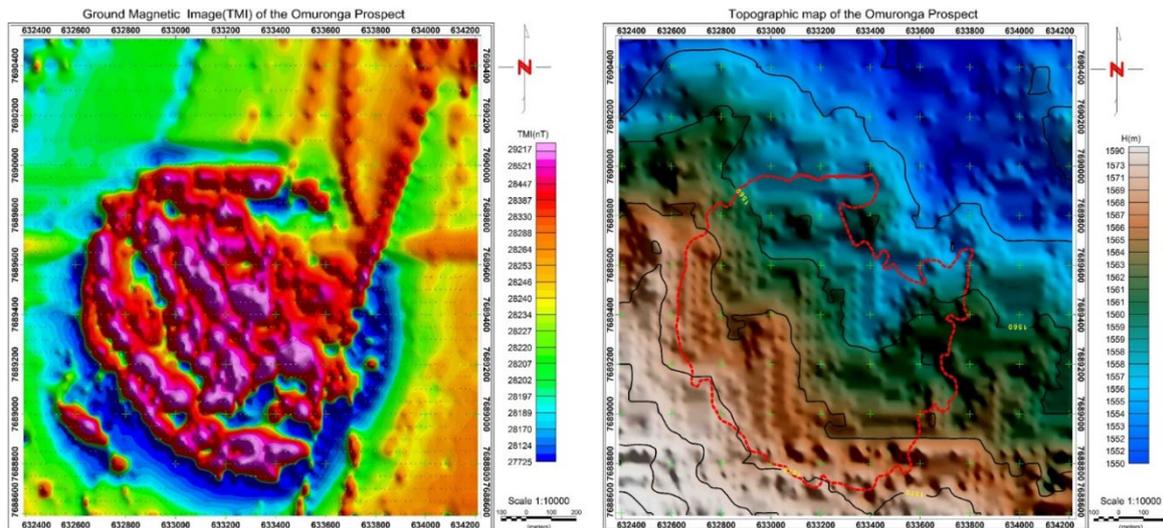


Figure 2: Omuronga Ground magnetic and topographic image of the Omuronga Heavy REE Project.

The reduced magnetic response at Omuronga is interpreted to reflect lower magnetite content within the interpreted carbonatite intrusive body, likely the result of intense weathering within the project area.

Based on prior exploration work and topographic analysis, the weathered profile is estimated to extend to depths of 100-150 metres, deepening slightly from southwest to northeast across the intrusion.

Further evidence supporting Omuronga as a compelling drill target include:

- **Circular Magnetic Anomaly (~1 km):** Regional aeromagnetic surveys identified a discrete, dipolar magnetic feature with low radiometric K/Th/U responses, inconsistent with granite but also typical of carbonatite or mafic intrusives.
- **Geochemical Validation:** In 2012¹, a geochemical sampling program was conducted using auger drilling and REE geochemical anomalies were defined. Soil and pXRF analyses show elevated Ca/K ratios and REE signatures, supported by laboratory assays confirming TREE+Y values up to 1,130 ppm (0.11%) - consistent with surface expression above covered carbonatite systems.
- **Alteration & Zonation:** Geochemical trends suggest transitions from granite into Ca-rich intrusive lithologies, with evidence of fenitisation (alkali metasomatism) around the anomaly, diagnostic of buried carbonatite plugs or dykes.
- **Regional Fertility:** The anomaly lies within ~10 km of the Kameelburg REE-Nb carbonatite



located in the Damara Belt, strengthening the likelihood that Omuronga is part of a fertile intrusive field.

Collectively, these geological and geophysical datasets point to a concealed intrusive with carbonatite affinity, providing a strong basis for drilling.

¹ Aldoro commences heavy mineral rare Earth Exploration Program (ASX: ARN Announcement 7 October 2025):

Ongoing Omuronga Work Program

A detailed soil sampling program is currently being carried out over the project area and is expected to be completed within the next two weeks.

Planning is also well advanced for the upcoming diamond drilling campaign, with eight (8) holes designed to test two distinct mineralisation styles being:

- Ionic-style Heavy Rare Earth Element (HREE) mineralisation within the weathered and soil horizons; and
- Primary Light Rare Earth Element (LREE) mineralisation within the underlying fresh carbonatite.

Drill for Equity Agreement

During the quarter, the Company entered into a drill-for-equity agreement with AMW Mining Pte Ltd ("AMW") to advance drilling across the Company's high-grade Kameelburg REE-Niobium Project located in Namibia. The agreement also secures ownership of a Diamec Smart 8 fully hydraulic drill rig, establishing Aldoro's in-country drilling capability and delivering significant cost and operational advantages.

The drill-for-equity agreement with AMW has been undertaken at a \$0.40 per share which represents a discount of 8.0% to the prevailing closing price. The drill-for-equity agreement addresses the requirement for Aldoro to raise equity capital as it is now funded for the 11,000-diamond drilling program which is expected to be completed in the 1st half of 2026. A summary of the drill-for-equity agreement is as follows:

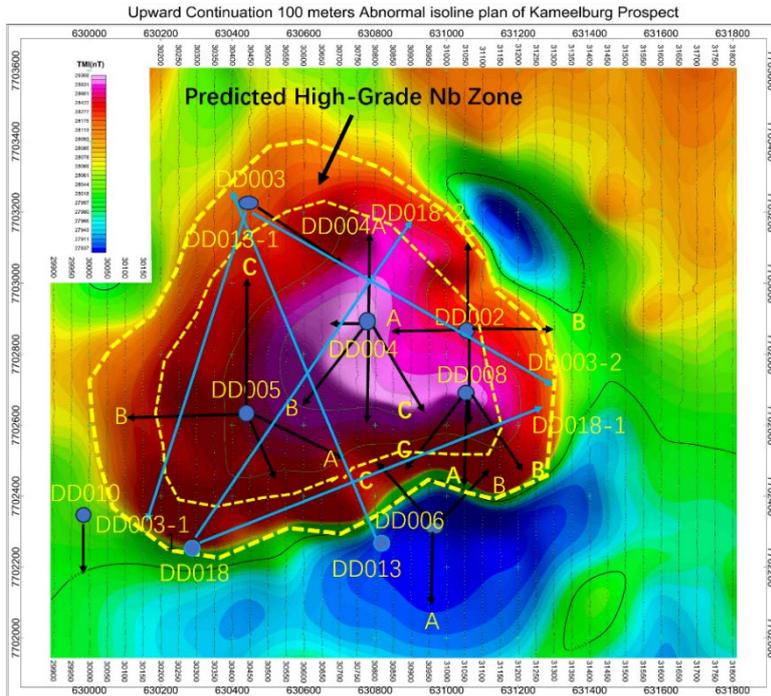
Item	Description	Terms / Value (AUD)
Rig Acquisition	Diamec Smart 8 fully hydraulic core rig + accessories	A\$1,500,000
Payment Method	3,750,000 Aldoro shares (subject to shareholder approval)	\$0.40/share
Initial Drill-for-Equity Period	Up to 1,500,000 shares in lieu of A\$600,000 drilling costs (subject to shareholder approval)	\$0.40/share
Subsequent Equity Payments	Option to satisfy part/all of invoices in shares (subject to shareholder approval)	15% discount to 20-day VWAP
Discounted Drill Rates	50% below Namibian market rates	Variable by depth
Planned Drilling	10,000–11,000 m total	Depths to 1,500 m
Commencement	Early 2026	Post rig delivery and approvals

Horizontal Drilling Program to Expand Resource & Obtain Significant Metallurgical Samples

The 11 hole metallurgical drilling program comprises multiple angled holes targeting the deeper high-grade core of the Kameelburg carbonatite complex targeting both high-grade niobium as well as high-grade rare earth mineralisation. Hole design focuses on lateral extensions to known mineralisation and depth testing below prior surface sampling and geophysical anomalies.

Drilling will be completed using Aldoro's newly acquired Diamec Smart 8 rig, capable of depths exceeding 1,500 m per hole. A summary of the proposed appraisal and metallurgical drilling program utilising the Diamec Smart 8 drilling program is as follows:

Kameelburg Niobium Horizontal Drilling Plan & Collars



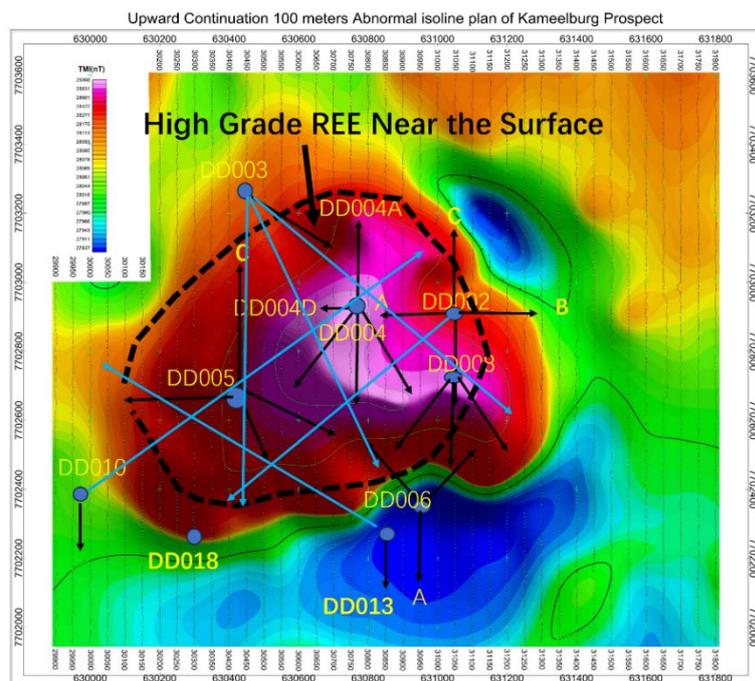
Planned Horizontal Holes For High Grade Nb mineralisation



Hole No	Drill Pad	Azimuth	Dip	Depth (m)
DD003-1	DD003	200	30	1,100
DD003-2	DD003	125	30	1,150
DD018-1	DD018	65	30	1,300
DD018-2	DD018	30	30	1,300
DD0130-1	DD013	340	30	1,300
Total				6,150

Table 2: Planned Horizontal Holes for High Grade Nb Mineralisation

Kameelburg REE Horizontal Drilling Plan & Collars



Planned Horizontal Holes for High Grade REE Mineralisation

Drillhole Location

Completed Drill holes Planned Holes for High Grade REE

Hole No	Drill Pad	Azimuth	Dip	Depth (m)
DD003-3	DD003	130	15	1,100
DD003-4	DD003	155	15	1,000
DD003-5	DD003	180	15	1,080
DD013-2	DD013	305	0	900
DD002-1	DD002	230	10	1,160
DD010-1	DD010	55	0	1,100
Total				6,340

Table 3: Planned Horizontal Holes for High Grade REE Mineralisation

Divestment of non-core assets

Sultan Resources Sale Agreement

As announced on 17 September 2025, the Company entered into a share and asset sale agreement with Sultan Resources Limited (ASX: SLZ) (“**Sultan**”) pursuant to which the Company agreed to sell its interest in the Niobe and Narndee Project, together with its interest in EPL7895, to Sultan (“**Sultan Sale Agreement**”). The Sultan Sale Agreement was conditional upon Sultan shareholders approving the issue of consideration shares to the Company or its nominees, which were to be distributed to shareholders by Sultan (“**Distribution**”).

At Sultan’s annual general meeting held on 26 November 2025, the resolution for issue of consideration shares under the Sultan Sale Agreement was not approved. It was intended for Aldoro and Sultan to mutually terminate the Sultan Sale Agreement in advance of the end date for satisfaction of the conditions precedent (being 6 months from the date of the Sultan Sale Agreement).

As a result, Aldoro will retain its interest in the Niobe Project, Narndee Project and EPL 7895. The Board will continue to consider value-generating opportunities for Shareholders for these assets, which may include exploring alternative divestment opportunities or further exploration activities.

Consequently, the Board resolved to withdraw Resolution 8 (Distribution of Sultan shares) at Aldoro’s Annual General Meeting held 28 November 2025 and withdraw the offer under the prospectus dated 14 October 2025 in respect of the Distribution.

Coppermoly Sale Agreement

The sale agreement between Aldoro and Coppermoly Limited (**ASX:COY**) ("**Coppermoly**"), pursuant to which Aldoro has agreed to sell 100% of its interest in the Wyemdandoo Project to Coppermoly via the sale of its directly held interest in the Project and 100% of the issued capital in Altilium Metals Pty Ltd (**Altilium**), being the holder of the Wyemdandoo Project, as well as the shares in Gunex Pty Ltd ("**Gunex**") ("**Coppermoly Sale Agreement**"), is intended to proceed.

The Coppermoly Sale Agreement was conditional upon Altilium divesting of its interest in Gunex (which holds the Narndee Project). The Company is currently considering the most cost and time effective process for separating Altilium and Gunex and will continue to update shareholders on the progress of the Coppermoly Sale Agreement.

Wyemandoo Project

The Wyemandoo Project covers 259km² on the southeast margin of the Windimurra Igneous Complex. The project is in an Archean layered mafic intrusion cut by numerous pegmatite dykes, many bearing lithium and rubidium, and a zone of anomalous hydrothermal tungsten (scheelite) veins. With the divestment of the Wyemandoo Project, Aldoro will not be conducting further work on these tenements.

Niobe Project

The Company is continuing to progress the transition of its Niobe Rubidium-Lithium resource tenement from Prospecting Licence (P57/2137) to granted Mining Licence (M59/775).

The Niobe Project is 100% owned and is located 80km by road northwest of Mount Magnet, Western Australia. The Niobe Rubidium-Lithium Project consists of a cluster of pegmatite dykes that stretch across the 1.4km width of the prospecting licence P59/2137 and 6 named pegmatitic bodies have been identified with four consisting of multiple stacked dykes. An inferred Mineral Resource Estimate of **4.615Mt @ 0.17% Rb₂O and 0.07% Li₂O** has been declared (JORC 2012 Code) and using a cut-off grade of 0.05% Rb₂O, (*ASX: ARN Announcement 12/10/2022*).

Narndee Project

The Narndee project underwent a review to identify areas of residual potential for base metals and gold. During the quarter, a ground magnetic survey associated with geochemical soil sampling continued over the previous IP area (*ASX: ARN Announcement 10/3/2023*) in an attempt to better define the known areas of mineralisation as well as new structures that may host mineralisation. Interpretation of the results are still to be conducted. Target mineralisation includes Ni-Cu-Co-PGE's and gold. The Company is working on this area with the intention of potential further drilling targeting Ni anomaly areas.

Corporate

The Company held its Annual General Meeting on 28 November 2025. The Company withdrew Resolution 8 relating to the In-Specie distribution of Sultan shares to shareholders as noted above. All remaining resolutions put to shareholders were carried by way of a poll.

Exercise of Options

During the quarter, a total of 200,650 ARNO Options (exercisable at \$0.12) and 840,000 options (exercisable at \$0.25) were exercised, bringing in funds of \$234,078.

This announcement has been approved by the Board of Aldoro Resources Limited

Tenement Table: ASX Listing Rule 5.3.3

Mining tenement interests held at the end of the quarter and their location. Western Australia and Namibia

Western Australia

Tenement	Registered Holder/Applicant	Permit Status	Grant Date (Application Date)	Expiry Date	Area Size Blocks (ha)	Interest Contractual Rights
E59/2258	Gunex Pty Ltd	Granted	6/09/2017	5/09/2027	63	100%
E59/2431	Atilium Metals Pty Ltd	Granted	8/02/2021	7/02/2026	67	100%
E57/1017	Aldoro Resources Limited	Granted	3/12/2015	2/12/2025*	3	100%
P59/2137	Aldoro Resources Limited	Granted	26/03/2018	25/03/2026	(195.84)	100%
E58/555	Aldoro Resources Limited	Granted	18/02/2022	17/02/2027	16	100%
M59/775	Aldoro Resources Limited	Application	22/11/2022	N/A	(195.84)	100%
E58/571	Aldoro Resources Limited	Granted	10/10/2022	10/09/2027	3	100%

- Two year extension has been applied for, confirmation of approval pending

Note; (E59/2431, E57/1017, E58/571 & E58/555) have been divested, however they remain in Aldoro's name until the MTO transfers the title (Held in trust)

Namibia

Tenement	Registered Holder/Applicant	Permit Status	Grant Date (Application Date)	Expiry Date	Area Size Blocks (ha)	Interest Contractual Rights
EPL7372	Logan Exploration Investments CC	Renewed	14/02/2020	07/08/2026	66,660 Ha	85%^
EPL7373	Logan Exploration Investments CC	Renewed	14/02/2020	07/08/2026	19,942 Ha	85%^
EPL7895	Okonde Mining and Exploration CC	Renewed	30/07/2020	26/06/2026	15,198 Ha	85%^

^Apportion based on signed Heads of Agreement document

Note EPL7895 is held in trust for Sultan Resources until the licence has approval for transfer

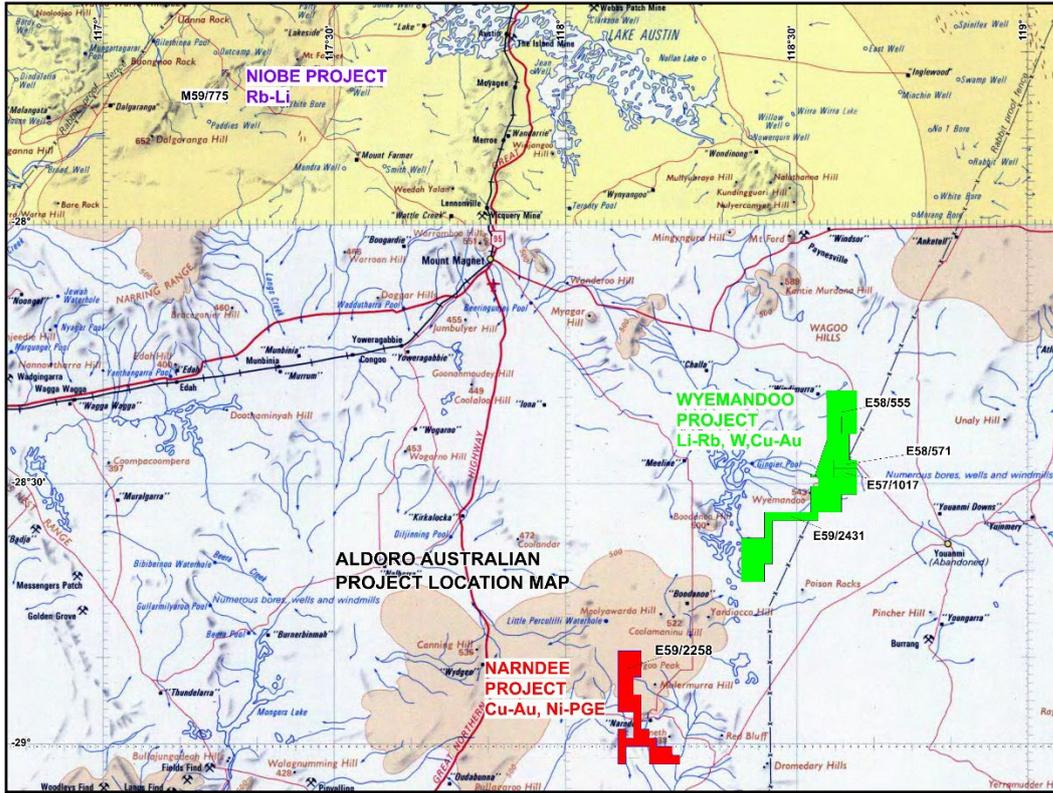
The mining tenements relinquished during the quarter and their location - nil

The mining tenement interests acquired during the quarter and their location – nil

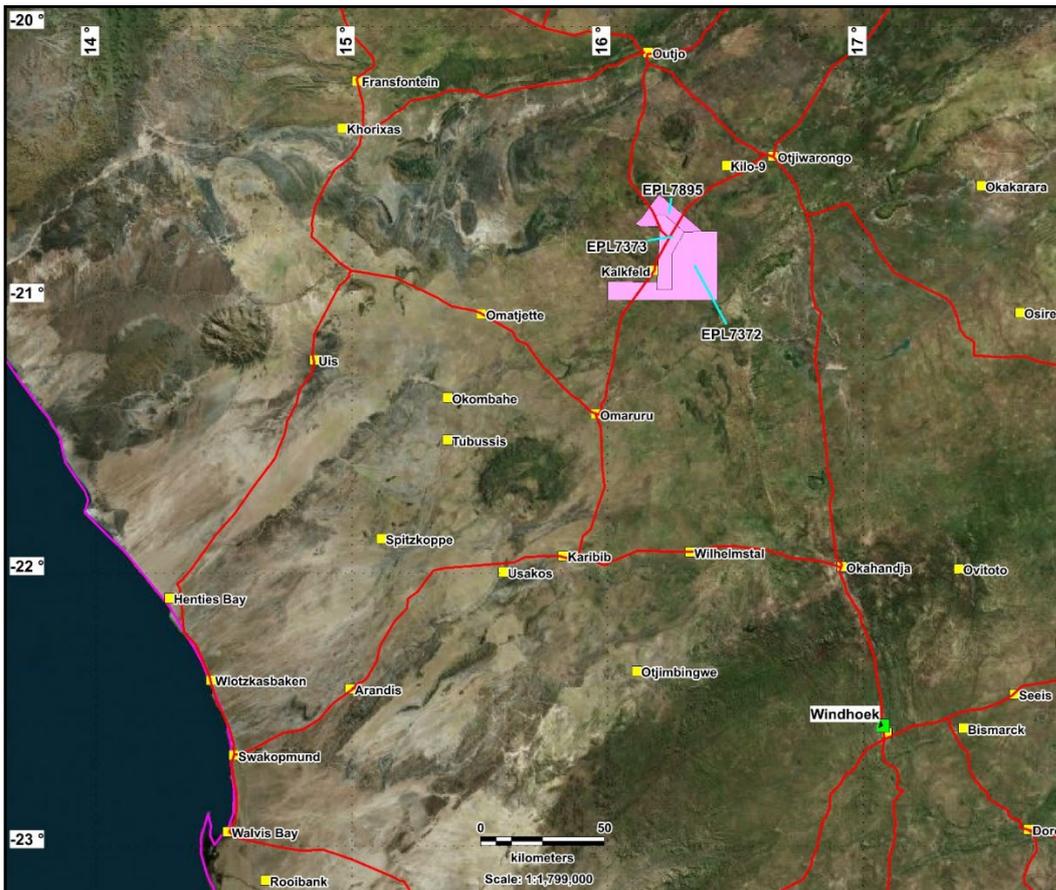
Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter – N/A

Beneficial percentage interests held in farm-in or farm-out agreements acquired or disposed of during the quarter – Wyemandoo (E59/2431, E57/1017, E58/571 & E58/555) has been divested to Coppermoly.

Licences held in trust until title transfers are approved.



Western Australian Project Location Map



Location Map of Namibian Kameelburg Exploration Prospecting Licences

**ASX Listing Rule 5.3.1**

Exploration and Evaluation during the quarter was \$389k. The majority of this was spent on the drilling program at the Kameelburg Project, sampling, assays, and tenement administration costs for the Wyemandoo, Niobe and Narndee Projects.

ASX Listing Rule 5.3.2

There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5

The following table sets out the information as required by ASX Listing Rule 5.3.5 regarding payments to related parties of the entity and their associates:

Related Party	Amount	Description
Directors	\$72k	Director Fees

Forward-Looking Statements

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.

Competent Person Statement

The information in this announcement that relates to Exploration Results and other technical information is based on information compiled by Dr Minlu Fu (a non-executive director of the Company) and complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). It has been reviewed by Mr Mark Mitchell.

Mr. Mark Mitchell is a Member of the Australasian Institute of Geoscientists (AIG). Mr Mitchell is an independent consultant and not an employee of Aldoro 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.

Listing Rule 5.23.2

In relying on the above mentioned ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcements. In the case of announcements referred to containing an estimated minerals resource, all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Aldoro Resources Limited

ABN

31 622 990 809

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(310)	(578)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(310)	(577)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(107)
(d) exploration & evaluation	(389)	(1,162)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	50	50
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(339)	(1,219)

2.2(b) Non-refundable deposit received on proposed divestment of non-core asset

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	234	985
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Proceeds from issue of listed options)	-	-
3.10	Net cash from / (used in) financing activities	234	985

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	540	936
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(310)	(577)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(339)	(1,219)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	234	985
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	125	125

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	125	540
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	125	540

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(72)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
6.1 - Fees paid to Directors and/or Director related entities for Director fees and Geological consulting services.		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	1,000	
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	1,000	
7.5 Unused financing facilities available at quarter end		1,000
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
The Group holds a financing facility with director, Dr Minlu Fu (Facility) as announced to ASX on 28 February 2025. Details of the Facility are outlined below:		
Facility Amount:	A\$1,000,000	
Amount drawn:	\$ -	
Interest rate:	0%	
Security:	Unsecured	
Drawdown:	The Facility may be drawn down in up to four separate tranches of A\$250,000 each.	
Term/Review:	The Facility shall be reviewed by the Lender every 12 month (Review Date).	
Termination:	The Lender may, upon written notice following a Review Date, elect not to renew or extend the Facility.	
Repayment:	The Borrower must repay the total Facility Amount (including any drawn funds) the earlier of 6 months following the expiry of the Facility or within 30 days following completion of a capital raising by the Company.	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(310)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(389)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(699)
8.4 Cash and cash equivalents at quarter end (item 4.6)	124
8.5 Unused finance facilities available at quarter end (item 7.5)	1,000
8.6 Total available funding (item 8.4 + item 8.5)	1,124
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.61
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes. Post quarter end, a total of \$400k has been drawn down from the financing facility.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. Refer to comments above.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2025

Authorised by: The Board of Aldoro Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.