

MAIDEN DIAMOND DRILLING COMMENCES AT AVONDSCHADUW VMS COPPER-GOLD TARGET IN NAMIBIA

Highlights

- **Aldoro has commenced a maiden two-hole (1,080m) diamond drilling programme at the Avondschaduw prospect**, located within the Company's Exclusive Prospecting Licence (EPL) 7895 in Namibia's prospective Damara Belt.
- Drilling is designed to test two priority Induced Polarisation (IP) anomalies - characterised by **strong chargeability highs coincident with low resistivity** - defined across a completed **8.76km² Gradient Array IP survey grid (34 lines for 2,252 stations) and six IP sounding lines**.
- Initial hole AD001 (planned to 680m) is underway to test a broad, deep chargeability anomaly (>450m apparent depth) on Line 5500, while hole AD002 (planned to 400m) will test a shallower chargeability peak (190m–200m apparent depth) and low-resistivity zone on Line 6200, with **both holes targeting potential VMS-style copper-gold mineralisation at depth**.
- High-resolution ground magnetic surveys across the prospect demonstrate that the target IP **chargeability highs are closely associated with distinct magnetic lows** - a classic geophysical signature consistent with hydrothermal alteration and potential sulphide mineralisation.

Avondschaduw Drilling Programme

Aldoro Resources Limited ("Aldoro" or "the Company") (ASX: ARN) is pleased to announce that diamond drilling has commenced at the Avondschaduw prospect in Namibia following rig mobilisation and final site preparations (Figure 2). Advancing the Company's strategy to expand its Namibian copper–gold exploration portfolio, as outlined in the shareholder letter dated 9 February 2026, this maiden 1,080m programme (holes AD001 and AD002) is designed to test prominent high-chargeability responses identified along Induced Polarisation (IP) survey lines 5500 and 6200.

Drill core will be systematically logged to define the primary host lithologies and document hydrothermal alteration and potential sulphide mineralisation.

Avondschaduw is situated in the Kalkfeld region within the Central Zone of the Damara Belt, located southeast of Nordenberg and northeast of the Company's Kameelburg Project. The Avondschaduw geophysical survey grid spans the adjoining Exclusive Prospecting Licences EPL 7372, EPL 7373, and EPL 7895 (Figure 1). The planned drill holes AD001 and AD002 are located within EPL 7895.

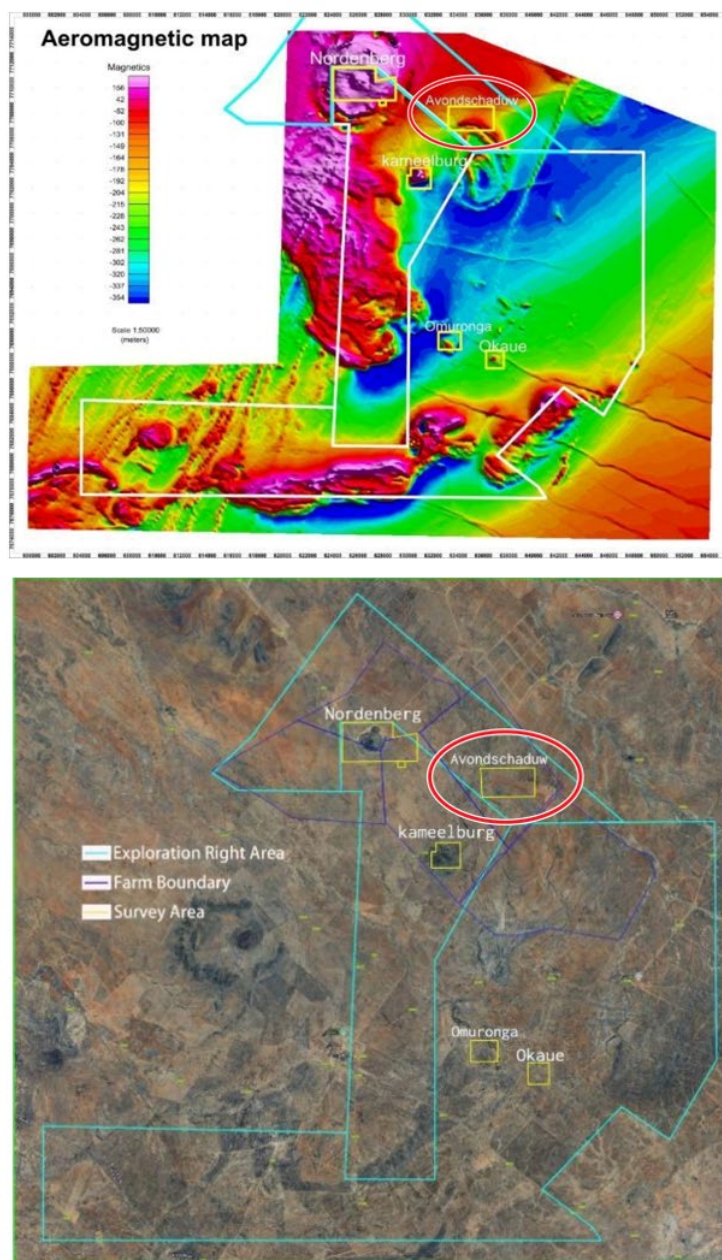


Figure 1. Regional aeromagnetic map (top) and satellite image (bottom) showing Avondschaduw and surrounding prospects. Red ellipses highlight Avondschaduw; yellow outlines indicate survey areas (Aldoro ASX announcement dated 12 February 2026, Figure 1).

Aldoro Executive Chair, Quinn Lee, commented:

“Maiden diamond drilling at Avondschaduw has commenced, marking an important milestone in executing the Namibian copper–gold exploration portfolio strategy we outlined to shareholders in February. Following ground magnetic and IP surveys across the prospect, our technical team has delineated two priority chargeability anomalies supported by strong structural features.

This programme advances our strategy to diversify Aldoro’s critical minerals portfolio through copper–gold exploration in Namibia, alongside the continued development of our flagship Kameelburg Project. We look forward to updating shareholders as the programme progresses.”

Drill Design and Programme

The initial diamond drilling programme comprises two holes, AD001 (680m) and AD002 (400m), for a total planned metreage of 1,080m. Both holes will be drilled towards the south at an azimuth of 180°, with steep dips of –85° for AD001 and –80° for AD002 designed to optimally intersect the interpreted geometry of the target anomalies (Figure 3; Table 1).

Table 1. Planned drilling parameters at Avondschaduw.

Hole ID	IP line	Depth (m)	Azimuth (°)	Dip (°)	Easting (m)	Northing (m)	Elevation (m)
AD001	5500	680	180	–85	635500	7706080	1474
AD002	6200	400	180	–80	636200	7705960	1479

Elevations are derived from the drill-design figures. *Coordinate system: WGS84 / UTM Zone 33S.*



Figure 2. Drilling equipment and site setup at Avondschaduw.

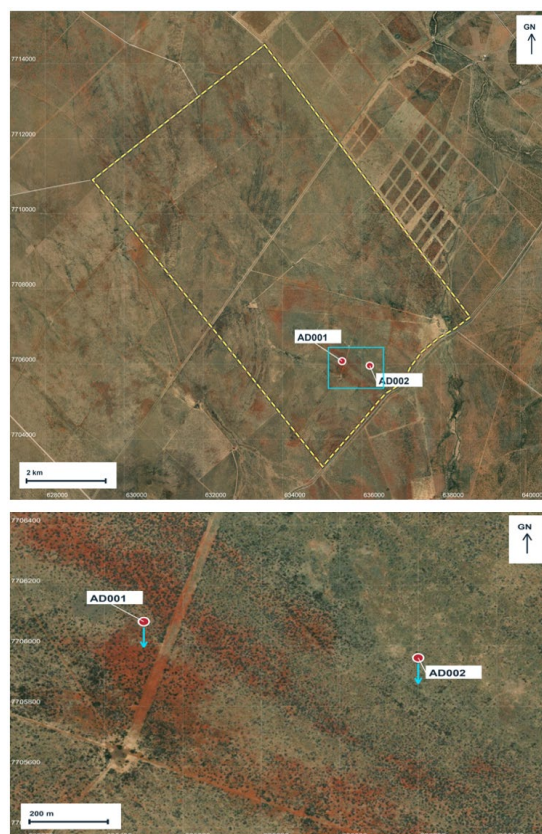


Figure 3. Farm Avondschaduw and planned drill collars and directions.

IP Surveys and Drill Targets

Drill target generation at Avondschaduw is underpinned by a completed Gradient Array Induced Polarisation (IP) programme comprising a 34-line intermediate-gradient survey (2,252 stations covering 8.76km²) and six targeted north–south IP sounding lines (Table 2; Figure 4). The six sounding lines were completed across two priority target corridors: lines 5400, 5500, and 5600 in the west, and lines 6100, 6200, and 6300 in the east. Lines within each group are spaced 100m apart with a 40m station spacing.

Table 2. Completed IP survey work at Avondschaduw.

Survey	Lines	Stations	Line length	Coverage
Gradient Array IP	34	2,252	88.72km	8.76km ²
IP sounding	6	90	3.36km	560m per line



Figure 4. IP fieldwork at Avondschaduw: field personnel and survey equipment (left), and receiver operation (right).

AD001 on line 5500

The line 5500 IP pseudosection defines a broad, robust chargeability high situated beneath a lower-response upper zone. Along the planned trace of AD001, chargeability increases significantly below an apparent depth of approximately 450m, coinciding with a marked decline in resistivity (Figure 5). Adjacent western sounding lines 5400 and 5600 also display deeper chargeability highs across this zone, though anomaly boundaries and geometries vary between lines.

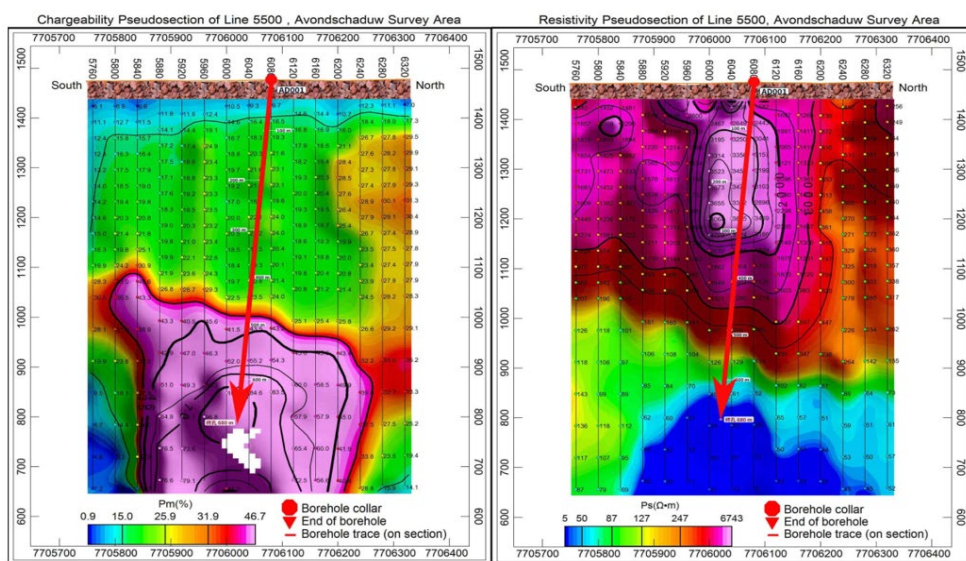


Figure 5. Planned AD001 trace on the line 5500 chargeability (left) and resistivity (right) pseudosections. South is left and north is right. Depths on the IP pseudosections are apparent depths. Profiles are oriented north–south along easting 635500m, with northings as marked on the profile (WGS84 / UTM Zone 33S).

AD002 on line 6200

Hole AD002 is designed to intersect the upper and central portions of the line 6200 chargeability anomaly, which sits considerably shallower than the western response on line 5500 (Figure 6). Along the planned drill path, chargeability reaches a local peak at approximately 190m–200m apparent depth, accompanied by a drop in resistivity to around 100Ω-m below approximately 250m apparent depth. Adjacent eastern lines 6100 and 6300 similarly resolve chargeability highs across the upper and middle sections with varying geometries.

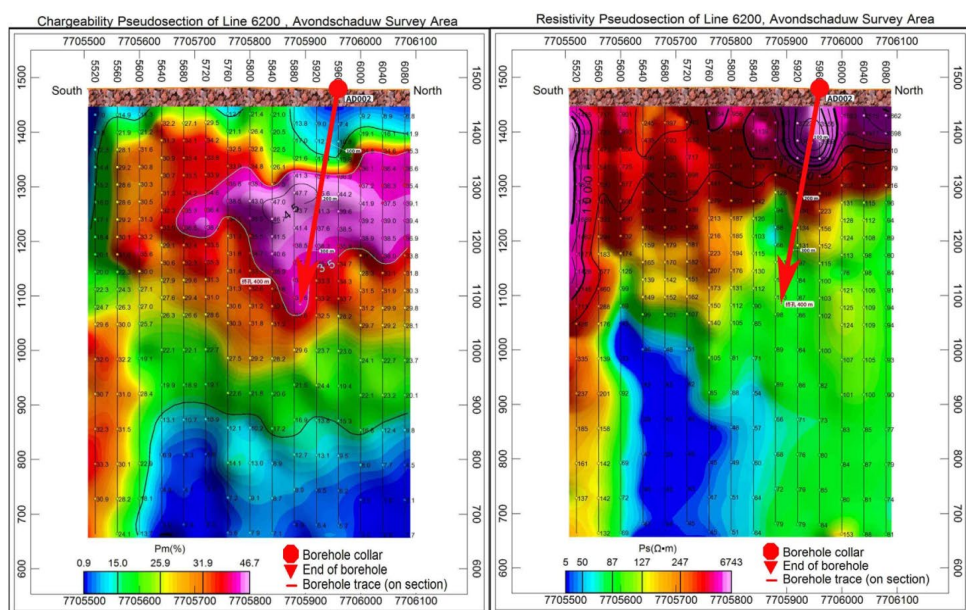


Figure 6. Planned AD002 trace on the line 6200 chargeability (left) and resistivity (right) pseudosections. Profiles are oriented north–south along easting 636200m, with northings as marked on the profile (WGS84 / UTM Zone 33S).

Geology and Previous Exploration

The **Avondschaduw prospect** is situated within the prospective Central Zone of the Damara Belt, where a metasedimentary sequence of marble, calc-silicate rocks, schist, and quartzite has been intruded by granitoids and partially overlain by surficial colluvium and alluvium.

Ground magnetic structure

High-resolution ground magnetic surveys resolved prominent arcuate magnetic bands trending broadly north–northwest, consistent with the broader regional airborne magnetic fabric (Figure 7). These magnetic bands are interpreted as folded stratigraphic units, potentially related to structural doming and uplift around a granitic intrusive core and/or regional northeast–southwest tectonic compression, cross-cut by generally east–west trending mafic dykes.

Significantly, as illustrated in Figure 7, the priority IP chargeability anomalies are closely associated with distinct magnetic low zones, which are interpreted to reflect magnetite-destructive hydrothermal alteration and potential VMS-style sulphide mineralisation at depth.

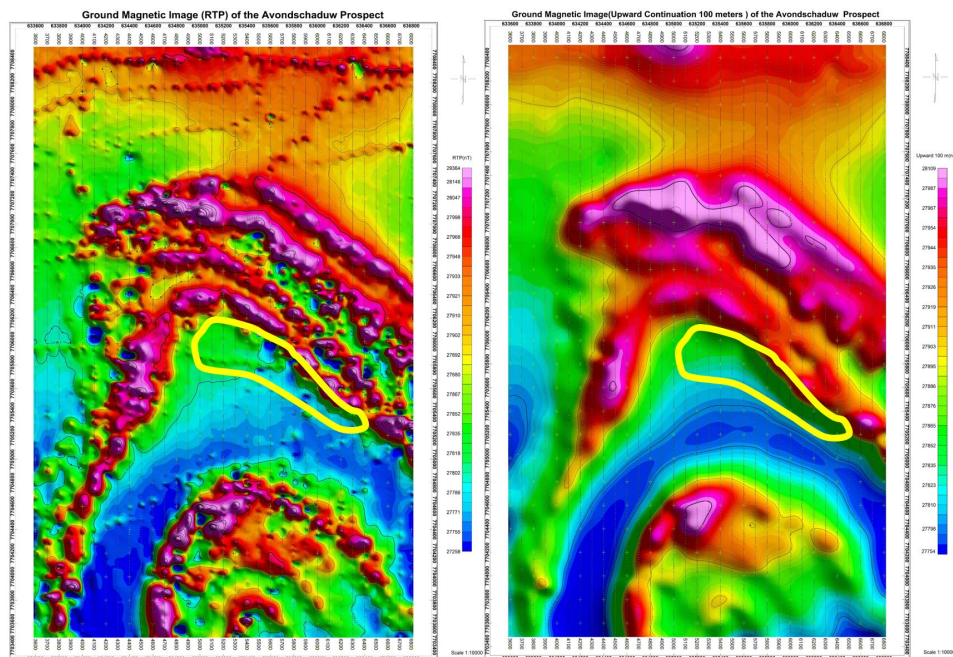


Figure 7. Avondschaduw ground magnetic RTP image (left) and 100m upward-continuation image (right), showing the arcuate magnetic bands and the target magnetic low zone (yellow outline) (Technical Report EPL7372, July 2026, Figures 21–22, reviewed by competent person Mr. Mark Mitchell).

Next Steps

Diamond drilling is underway at hole AD001, with hole AD002 to follow upon its completion. Core logging, cutting, and sample preparation will be conducted progressively on site, with analytical assay results expected in Q1 2027, subject to seasonal laboratory turnaround times.

Authorised for and on behalf of the Board,

Jack Rosagro
Company Secretary

About Aldoro Resources

Aldoro Resources Ltd is an ASX-listed (ASX: ARN) mineral exploration and development company. Aldoro has a portfolio of critical minerals including rare earth, lithium, rubidium and base metal projects.

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.

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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 Aldoro's ASX announcement dated 12 February 2026 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 that announcement.

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g.submarine nodules) may warrant disclosure of detailed information.</i>	The ground magnetic survey used GEM Systems Overhauser magnetometers (GSM-19Tv7.0) and a GEM103# base station, with 50m line spacing and 20m reading intervals. The Induced Polarisation sounding method was used with a 5kW transmitter, Model VIP5000 by IRIS instruments, with 10 true differential inputs (10 channel), operating on transmitter frequency range of 0.0625 to 4Hz (by factors of 2) and using industry standard compliant core receiver and current transmission wires The IP survey method comprised intermediate-gradient mapping and six sounding lines. Intermediate-gradient measurements used a 2,000m AB current-electrode separation and an 80m MN potential-electrode separation.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	A two-hole (1,080m) diamond core drilling programme has commenced, starting with hole AD001.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No drill sample recovery results are reported.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged.</i>	No drill logging results are reported.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality, and appropriateness of the sample preparation technique. Quality control procedures adopted for all subsampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample</i>	Not applicable to the geophysical results reported.

Criteria	JORC Code explanation	Commentary
	<i>sizes are appropriate to the grain size of the material being sampled.</i>	
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Ground magnetic instruments and data were subject to noise tests, survey-instrument precision and consistency assessments, probe consistency tests, base-station tests and field observation quality inspections. Tests were within instrument tolerances. IP equipment includes a VIP5000 transmitter and an ELREC Pro receiver. Intermediate-gradient quality control included 142 repeat stations, approximately 6.3% of the 2,252 stations. The M1 root-mean-square error was approximately 0.23 percentage points.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.</i>	Ground magnetic data were compared with regional airborne data; the broad-scale patterns were consistent. The IP dataset includes measurement records, maps, workload statistics and repeat-measurement records. Intermediate-gradient data are provided before and after AB adjustment.
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.</i>	Ground magnetic positions were recorded using the built-in GPS in the GEM Systems Overhauser magnetometers, with real-time transformations to UTM WGS84 33S. The IP grid uses UTM (WGS84). Planned collar coordinates and elevations from the drill-design figures are provided in Table 1. The sounding lines occupy eastings 635400, 635500 and 635600 in the west, and 636100, 636200 and 636300 in the east.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.</i>	Ground magnetics: 50m line spacing and 20m station intervals. Intermediate-gradient IP: 100m line spacing and 40m station intervals. Six sounding lines are arranged in two groups of three at 100m line spacing; each line has 15 surface stations at 40m intervals.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The six IP sounding lines are oriented north–south. AD001 and AD002 are planned towards azimuth 180° at dips of –85° and –80°, respectively.
Sample security	<i>The measures taken to ensure sample security.</i>	Not applicable to the geophysical results reported.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	The July 2026 EPL 7372 technical report was prepared by Krebschov Haimbodi and reviewed by Mark Mitchell.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	Farm Avondschaduw is in the Kalkfeld area. The ground magnetic survey grid spans EPL 7372, EPL 7373 and EPL 7895, with planned drillholes AD001 and AD002 located within EPL 7895. The Company's 2026 Annual Report lists Kameelburg Exploration and Mining Pty Ltd as the registered holder of all three licences, with Aldoro holding an 85% contractual interest.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Regional airborne magnetic data acquired from the Geological Survey of Namibia informed the selection of the Avondschaduw target.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The prospect lies in the Central Zone of the Damara Belt, where metasedimentary rocks and granitoids occur beneath partial surficial cover. Ground magnetic bands are interpreted as folded units, with IP chargeability highs associated with magnetic lows targeted for potential VMS-style copper–gold mineralisation.
Drillhole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: Easting and northing of the drillhole collar; elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar; dip and azimuth of the hole; downhole length and interception depth; hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	AD001 is planned to 680m on IP line 5500 and AD002 to 400m on line 6200, totalling 1,080m. Table 1 gives planned collar coordinates and elevations, azimuths, dips and hole lengths. Drilling has commenced at AD001 following completion of site preparations.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No drill intercepts, grade aggregation or metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').</i>	The IP sections show apparent depths. Mineralisation geometry and true widths are not yet established.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any</i>	Figures 1 and 3 show the location and planned collars; Figures 2 and 4 show site preparations

Criteria	JORC Code explanation	Commentary
	<i>significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</i>	and IP fieldwork; Figures 5–6 show the target pseudosections and planned drill paths. Figure 7 shows the ground magnetic features.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	The IP profiles show lower chargeability above the principal responses, with variations between adjacent lines.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Completed intermediate-gradient IP work comprises 34 lines, 2,252 stations, 88.72 line-km and 8.76km ² . Six sounding lines comprise 90 surface stations and 3.36 line-km.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	The planned two-hole, 1,080m programme will test the geological source of the line 5500 and 6200 IP responses (Figures 3, 5 and 6).