

QUARTERLY REPORT

Quarter Ended 31 December 2024

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 2024.

Highlights

- The Company made significant exploration progress at the Kameelburg REE-Niobium Carbonatite Project based in Namibia during the quarter with encouraging results announced (highlights below) on the pre-drill trenching program which was completed in early January 2025. In addition, 4 of the planned 7 diamond drilling holes have also been completed. Drill core assays have been expediated.
- Assays received for Line 4 confirm the entire 262 meters of the line is mineralised with Niobium at an average grade of 0.52% Nb₂O₅.
- Line 4 assays highlighted by:
 - 94 meters at 0.93% Nb₂O₅ including:
 - 30 meters at 1.2% Nb₂O₅
- Assays received for Line 3 have confirmed that the entire 220 meters (line length, 190 m direct length) of the 388 m line (line length, 340 m direct length) is mineralised with niobium and remains open in both directions.
- The average niobium oxide grade at current Line 3 samples (from 116 m to 336 m), as confirmed by assays, is 0.70% Nb₂O₅ and highlighted by:
 - 128 meters (line length, from 176 m to 304 m) at 0.96% Nb₂O₅ including:
 - 90 meters (line length, from 196 m to 286 m) at 1.12% Nb₂O₅
- Post quarter end, assays received for remainder of Line 3 confirm the entire 388 meters (line length, 344 m planar length) of the line is mineralised with Niobium and appears open in both directions.
- Further continuous Niobium mineralisation across the remaining 168 meters of line 3. Niobium grade cross the entire 388 meters of Line 3 confirmed by assays to be 0.52% Nb₂O₅.
- REE mineralisation has also been discovered along this line, and samples have been obtained for metallurgical and beneficiation testing.
- Post quarter end, further assays received for Line 6 and Line 4 confirm the entire 436 meters (line length, approximately 400 m planar length) of Line 6, and the entire 126 meters (line length, approximately 116 m planar length) of Line 4 are mineralised with Niobium and appears open in both directions.
- The average niobium oxide grades at current Line 6 and Line 4 assays are 0.45% Nb₂O₅ and 0.42% Nb₂O₅, respectively, and highlighted by:
 - 186 meters (approximately 170 meter planar length) at 0.81% Nb₂O₅
- The Successful completion of the transfer of the Kameelburg Prospecting Licenses EPL 7372, 7373 & 7895 to the Aldoro JV operating company “Kameelburg Exploration Mining (Pty) Ltd”
- Appointment of Ms Liqun (Quinn) Li as Executive Chairwoman

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

Kameelburg REE & Niobium Project - Namibia

Drilling Program and Assay Results

During the quarter, the Company received excellent assay results for Line 4 of the pre-drill chip sampling which confirmed Niobium mineralisation **extends across the entire 262 meter sampling line** at an **average grade of 0.52% Nb₂O₅**.

Line 4 also had some **exceptional surface intercepts** which are highlighted as follows:

- **94 meters at 0.93% Nb₂O₅ including:**
- **30 meters at 1.2% Nb₂O₅**

The previous low density rock chip sampling program which was conducted on a 100m x 100m grid over the Kameelburg carbonatite revealed a large Nb₂O₅ geochemical anomaly. Prior to committing to undertake a drilling program on the carbonatite, Aldoro conducted a magnetic survey in addition to a pre-drill trenching program to eliminate the risk of selective sampling when utilising the results of the geotechnical surveys to identify a drilling target. See ARN: ASX announcement 31 October 2024.

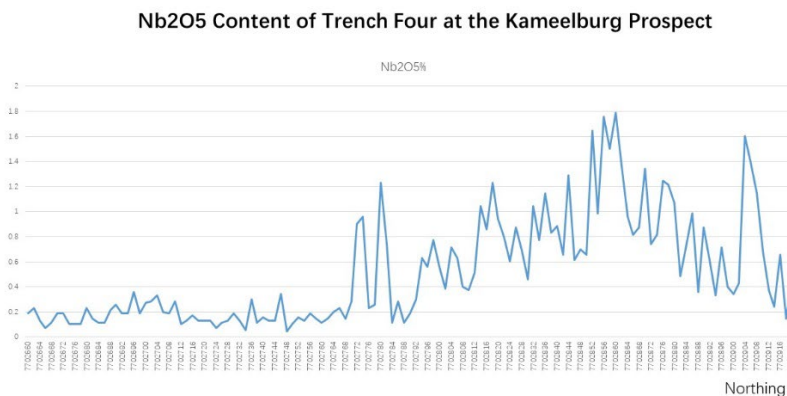


Figure 1: Nb₂O₅ content over Line 4.

As shown in Figure 1, there is a 150m high grade zone with the average grade of 0.77% Nb₂O₅. Of note is the 70 m intersection with average grade of 1.0% Nb₂O₅ including 38m over 1% Nb₂O₅ being an average of 1.317% Nb₂O₅.

Niobium is currently a highly regarded commodity and is classified as a strategic element by several governments including the USA, Japan and European Union. On a comparative basis Niobium (Nb₂O₅) currently trades at US\$57,000/tonne and the value of ore containing 0.15% Nb₂O₅ is equivalent to 1 gram per tonne of gold (Au).

Pre-Drill Trenching Program

The Company completed the initial 7 sampling lines that formed the pre-drill trenching program during the quarter. This program was then extended to include an additional 15 sampling lines with

the aim of evaluating the geochemical anomalies in addition to providing more reliable information for the current diamond drilling program. The location of Line 4 is illustrated in Figure 2 below.

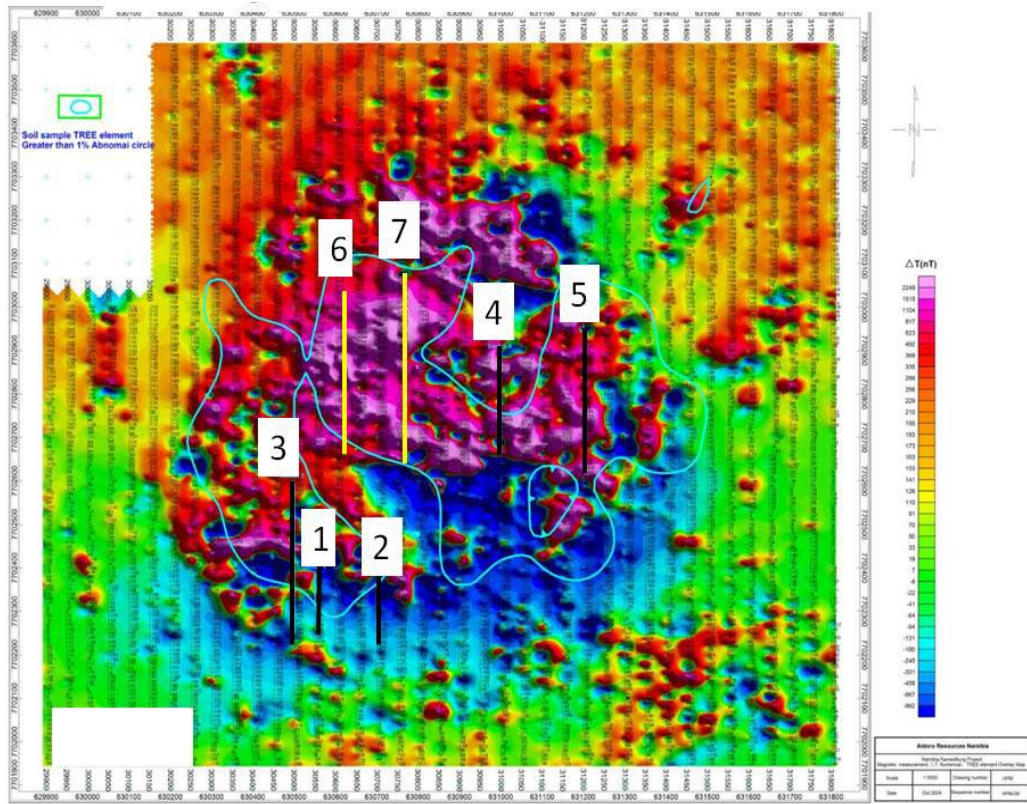


Figure 2. Sampling line locations versus magnetic signature

The Line 4 assay results for Nb_2O_5 are presented in Table 1. "Line 4 sample assays" of ARN ASX Announcement 4th December 2024. The Nb_2O_5 values were back-calculated from Nb content from the assay report.

Figure 3 presents a comparison of Nb_2O_5 values from Line 4 with nearby samples collected between 2012 and 2013.

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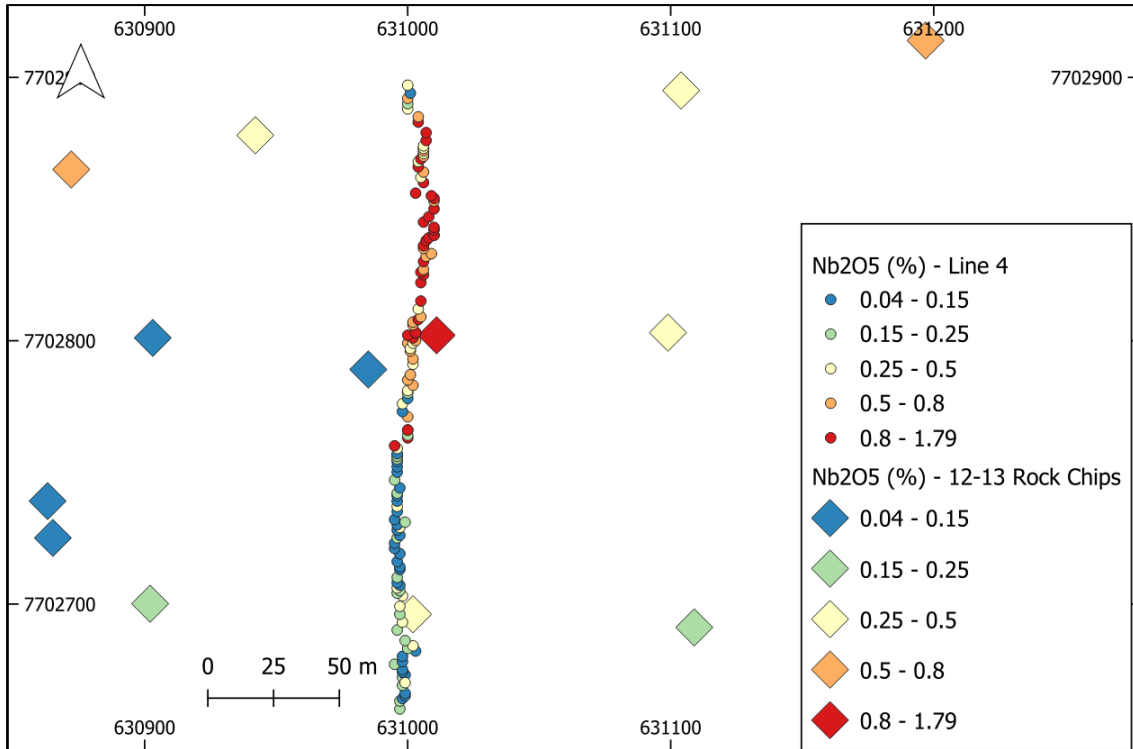


Figure 3. Nb₂O₅ values of Line 4 samples and rock chips between 2012 and 2013

Additional assays received

The Company received further assay results for Line 3 of the pre-drill sampling program where the niobium mineralisation was confirmed across the 220 meters of line 3 (line length, 190 m direct length) at an **average grade of 0.70% Nb₂O₅**.



Figure 4: Line sampling program in 2024

190 meters of Line 3 is entirely mineralised with Niobium. The Line 3 grades exceeded the assays received for Line 4 (ASX: ARN Announcement 4th December 2024) and were highlighted by:

- **128 meters (line length, from 176 m to 304 m) at 0.96% Nb₂O₅ including:**
- **90 meters (line length, from 196 m to 286 m) at 1.12% Nb₂O₅**

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Line 3 is located approximately 500 meters to the southwest of Line 4 and an additional 168 meters of this line was reported post the end of the quarter when these assays were received (see Post Quarter Events).

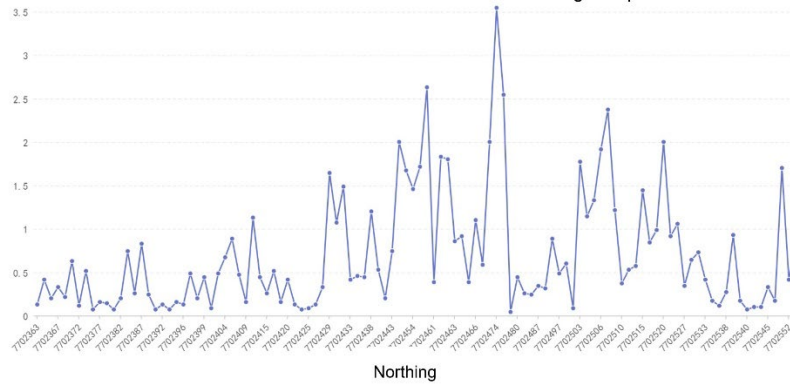


Figure 5: Nb₂O₅ content over Line 3

The Line 3 assay results for Nb₂O₅ are presented in Table 1. “Line 3 sample assays” of ASX: ARN Announcement 12th December 2024. The Nb₂O₅ values were back-calculated from Nb content from the assay report. An additional 168 meters of sample assays from this line are still pending.

Figure 6 presents a comparison of Nb₂O₅ values from Line 3 with nearby samples collected between 2012 and 2013.

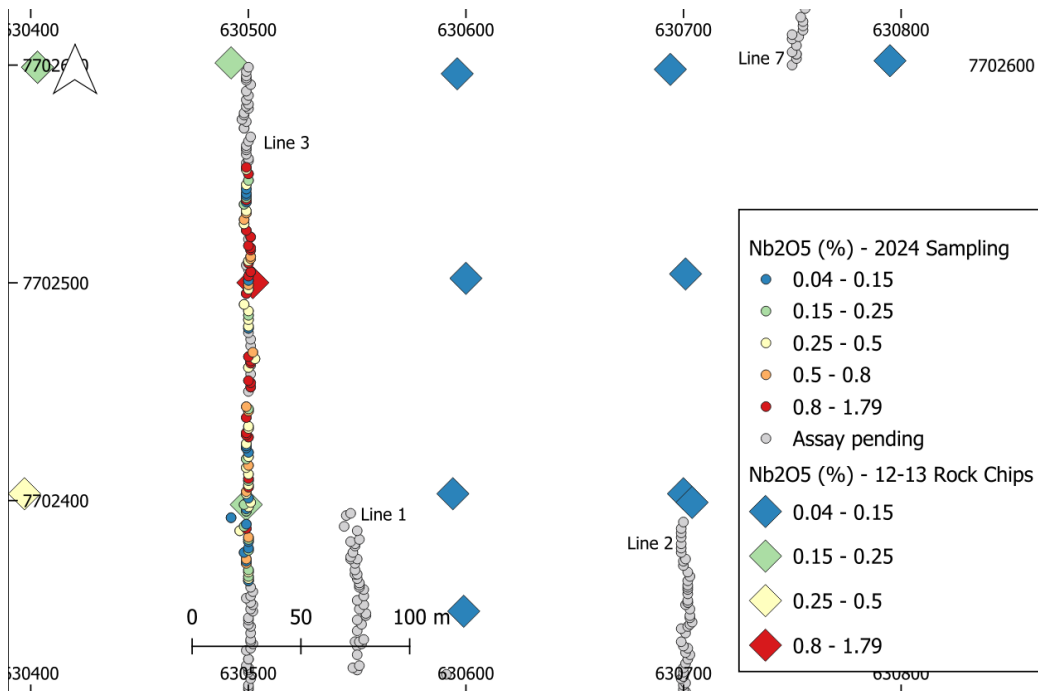


Figure 6. Nb₂O₅ values of Line 3 samples and rock chips collected between 2012 and 2013

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Figure 7 illustrates the locations of the sampling lines.

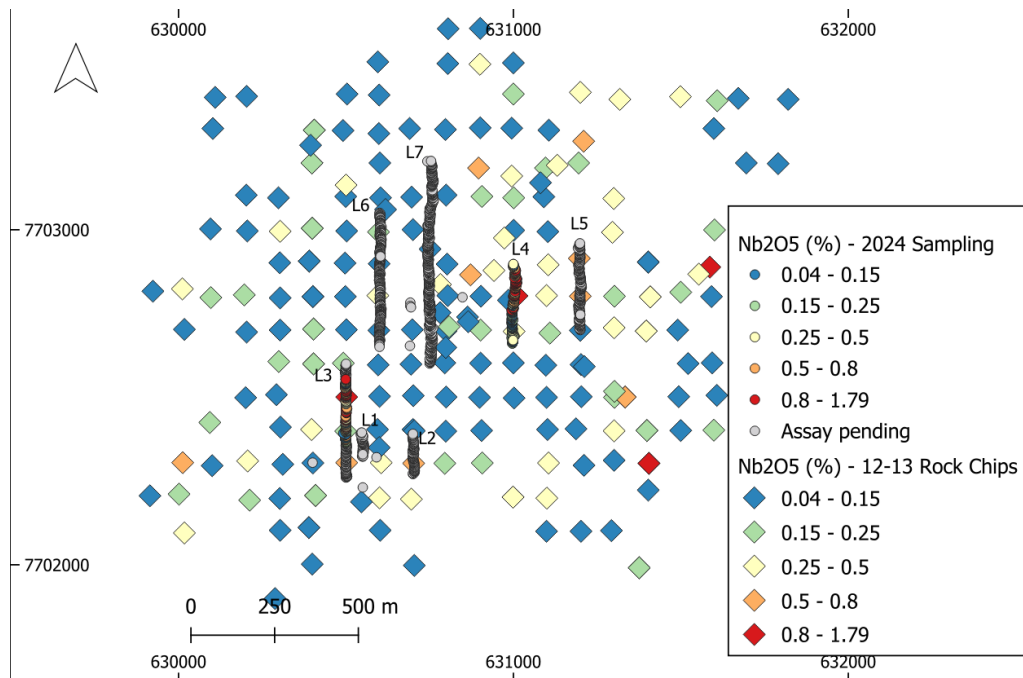


Figure 7. Sampling line location

The diamond drilling program at Kameelburg is currently ongoing. All trackwork has now been completed and assays will be reported as they are received.

Purchase of Drill Rigs

In order to expedite the exploration program and resource definition at Kameelburg, the Company purchased two Nock portable diamond drill rigs during the quarter. The portable diamond drill rig is considered to be more environmentally friendly to the local community as it does not require an upgrade to the road or construction of a large drilling pad.

There is currently significant demand for drill rigs in Namibia due to the amount of exploration currently occurring for gold and uranium making it difficult for the Company to secure drilling services in a timely manner which can adversely impact its licenses. The acquisition of these two portable diamond rigs has placed the Company in a strong position to delineate a resource at the Kameelburg project in 2025 in addition to providing valuable employment and training opportunities to the local community situated close to the Kameelburg project area.

The models purchased are as follows and arrived at Kameelburg along with drilling consumables and spares in the 1st week of November:

- 1 x Nock Crawler 300 Diamond Drilling Rig
- 1 x Nock Crawler 600 Diamond Drilling Rig

Images of the Nock 600 Crawler Rig and shipped Company drill rods are featured below:



License Renewal

During the quarter, the Namibian Ministry of Mines and Energy approved the transfer of the Kameelburg Project's Exclusive Prospecting Licenses (EPL 7372, 7373 and 7895) from Logan Exploration & Investments CC to the Aldoro JV operating company Kameelburg Exploration Mining (Pty) Ltd.

This transfer follows the successful license renewal of the Kameelburg licenses in August 2024 (refer ASX: ARN announcement 12th August 2024).

Post Quarter Events

In January, the diamond drilling program to test the positive indications of mineralisation confirmed by the magnetic survey, rock chip, geochemical and trenching surveys successfully commenced utilising company owned drilling rigs. See image below:



Image: Company owned diamond drilling rig commences drilling the first diamond drill hole at the Kameelburg Project.

A total of 7 diamond holes will be drilled ranging in depths from 200 meters to 400 meters. A summary of the diamond holes and co-ordinates is as follows:

Hole No.	Easting	Northing	Azimuth	Dip	Depth (meters)
DD001	631200	7702980	180	70	200 m
DD002	631000	7702930	180	65	200m
DD003	630850	7703060	180	60	400m
DD004	630750	7702930	180	60	400m
DD005	630450	7702600	160	60	400m
DD006	631400	7702850	180	60	200m
DD007	631600	7703000	180	60	200m

Trackwork to all drilling pads is nearing completion. The 7 diamond holes have been designed to allow the Company to better understand the resource potential of the carbonatite in addition to understanding the potential of commercial grade at depth while paving the foundation for the next stage resource drilling.

In January, the remaining 168 meters of Line 3 Niobium assays were received. These further assays confirm the **entire 388 meters (line length, 344 m planar length) of Line 3 confirmed by assays to be 0.52% Nb₂O₅**. See ASX: ARN Announcement 12th December 2024 “Further 190 meters of Niobium & REE Mineralisation Confirmed”.

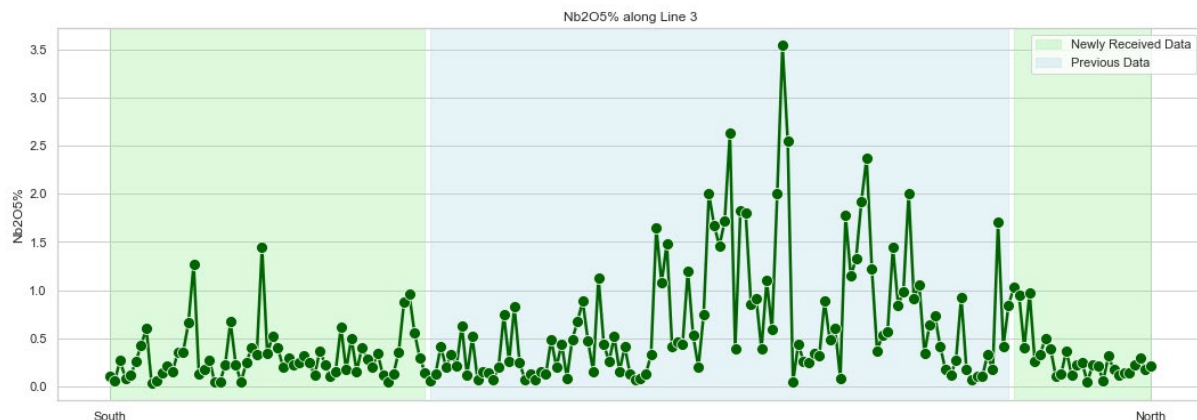


Figure 8: Nb₂O₅ values along Line 3

The Line 3 assay results for Nb₂O₅ are presented in Table 1 “Line 3 sample assays” of ASX: ARN Announcement 10th January 2025. The Nb₂O₅ values were back-calculated from Nb content from the assay report.

In addition, on 30th January, the Company received and announced the assay results for Line 6 and Line 4 of the pre-drill sampling program which confirmed continued niobium mineralisation across 436 meters of Line 6 at an **average grade of 0.45% Nb₂O₅** and highlighted by a 186-meter intercept with an **average grade of 0.81% Nb₂O₅**; and continued niobium mineralisation across 126 meters of Line 2 at an **average grade of 0.42% Nb₂O₅**.

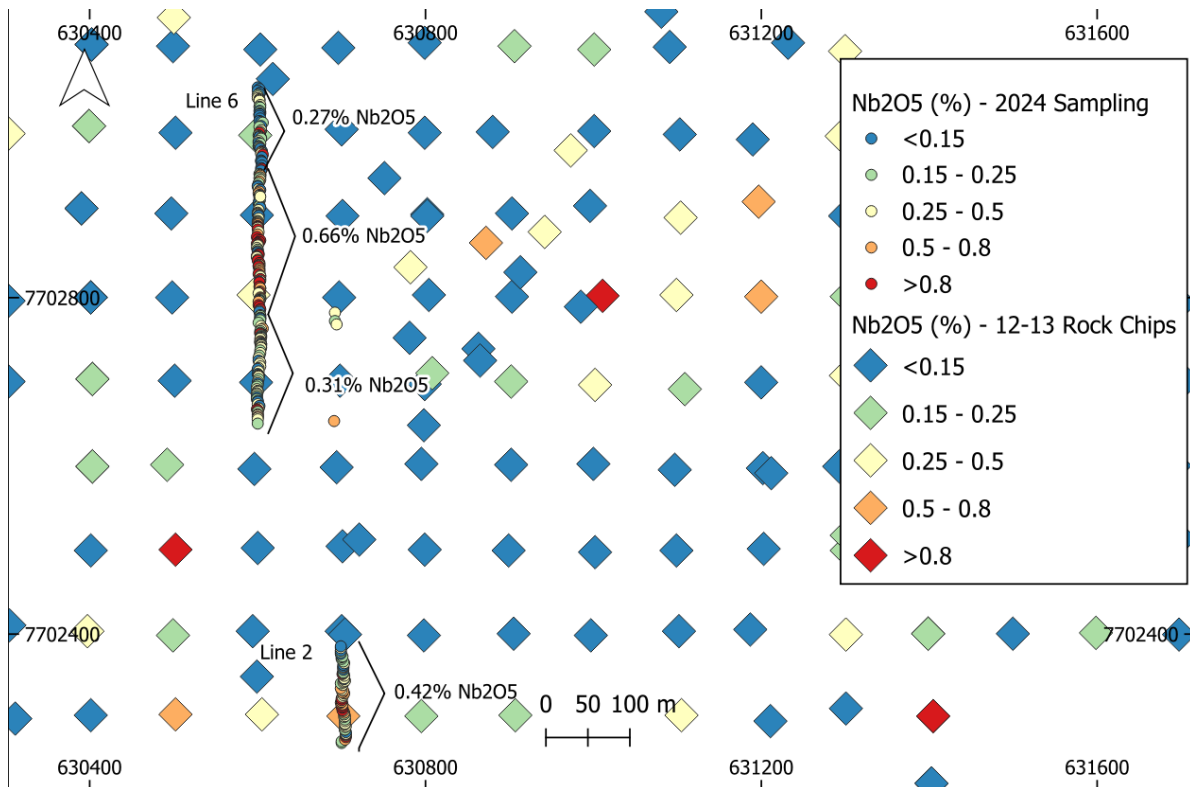


Figure 9: Nb₂O₅ values (%) along Line 6 and Line 2

Line 6 is located between the previously reported assays for Line 3 (388 meters at an average grade of 0.52%) and Line 4 (262 meters at an average grade of 0.52%). Line 2 is located 200 m to the east of Line 3.

Samples for Lines 1, 5, and 7 have been received by the assay laboratory (Center of Modern Analysis and Testing Central South University) and results for Nb₂O₅ and the associated rare earth suite of elements will be reported once received.

The Line 6 and Line 2 assay results for Nb₂O₅ are presented in Appendix 1 of ASX: ARN Announcement 30th January 2025. The Nb₂O₅ values were back-calculated from Nb content from the assay report.

The expanded pre-drill trenching program was also completed post quarter end. A total of 5,160 meters of the carbonatite was trenched across a total of 22 trenches ranging in length from 70 meters and up to 600 meters. A summary of the trench locations over the carbonatite and trench length was included in ASX: ARN Announcement 8th January 2025.

The Company undertook the trenching program with the aim of evaluating the geochemical anomalies in addition to providing more reliable information for current diamond drill program. All samples will be tested for Niobium and Rare Earth Element content.

To save time and shareholder funds, the Company is utilising XRF assays for the later trenches. Correlation between XRF readings and lab assays have been very good and within an acceptable tolerance limit.

The current diamond drilling program is progressing well with 4 holes completed to date utilising the Company's own diamond drilling rigs. The use of these diamond rigs has driven significant cost

savings versus contractor quotes whilst also providing flexibility to manipulate hole depth and direction.

Diamond core is currently being cut and dispatched for expedited assay. All diamond hole assays will be undertaken by laboratory assay.

In addition, the Company has formed its own exploration team which will decrease costs significantly.

Aldoro remains comfortably funded to complete the additional 2,500 meters of diamond drilling forming the bulk of the expanded diamond drilling program. All rig, consumables and earthmoving track work required has been expensed in the fourth quarter of 2024.

Vesting of Convertible Securities

In January, 28,000,000 Performance Rights and 12,000,000 Performance Options vested into fully paid ordinary shares upon achievement of associated milestones.

Wyemandoo Project

A review of existing unanalyzed rock chip samples is underway with a batch of more promising samples, based on multiple pXRF readings, to be consigned for analyses at Intertek Genalysis.

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: 12/10/2022.

Narndee Project

The Narndee project is currently undergoing review to identify any areas or residual potential for base metals and gold. During the quarter, a caveat was lodged on E59/2258. The Company has confirmed this has no impact on any work or operations that ARN intend to execute on the tenement. It has been lodged to protect the future potential royalty rights (1% of gross production/revenue) associated with the historical acquisition of the now 100% owned subsidiary, Gunex Pty Ltd from the original vendors.

Forward Work Program

The near-term work program is focused on advancing the diamond drilling program at Kameelburg as highlighted above. However, work continues on the Company's other projects:

Wyemandoo

- Investigate the southern anomaly identified by the Passive Seismic surveying.
- Investigate the potential for other minerals include tungsten and gold.

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Narndee

- The Narndee project is currently undergoing review to identify any areas or residual potential for base metals and gold.

Corporate

During the quarter, Ms Liqun (Quinn) Li was appointed as Executive Chairwoman of the Company.

The appointment of Ms Li as Executive Chairwoman follows her appointment to the Company board (as Non-executive Chairwoman) on the 9th of April 2024.

Ms Li's biography as well as the material terms of her appointment are set out in Schedule 1 of ASX: ARN Announcement 30th October 2025.

The Company held its Annual General Meeting (AGM) on 29th November 2024. All resolutions put to shareholders at the AGM were carried by a poll.

Investment in Aurum Resources Limited

Aldoro held approximately 545,592 of Aurum Resources Limited (ASX: AUE) as at 31 December 2024.

For and on behalf of the board:

Sarah Smith
Company Secretary

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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	Altilium 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%

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%^

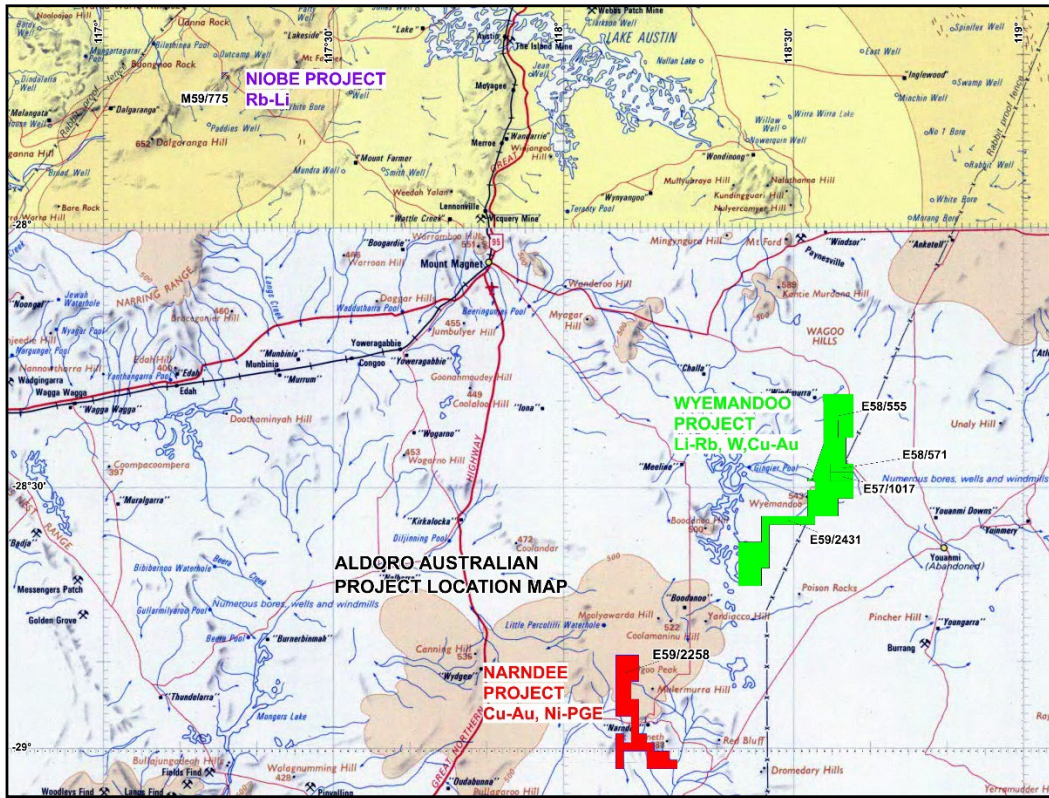
^Apportion based on signed Heads of Agreement document

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

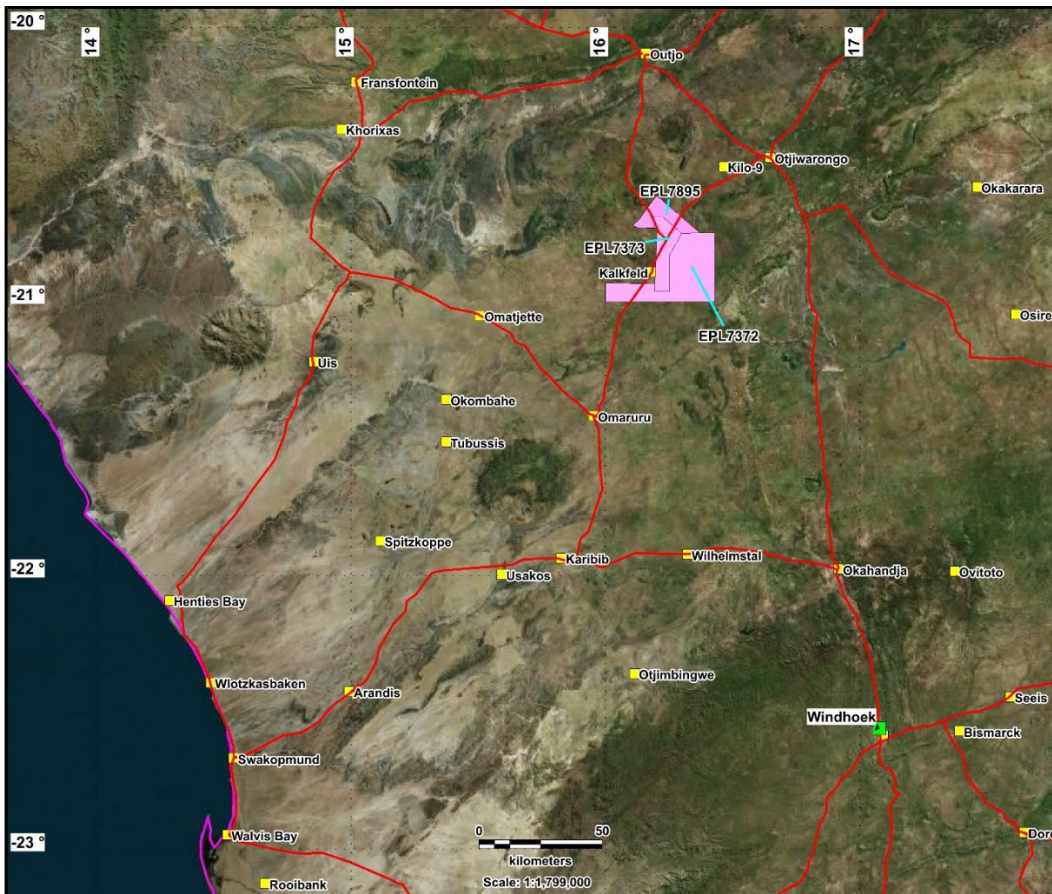
The mining tenement interests acquired during the quarter and their location – nil

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 – N/A.



Western Australian Project Location Map



Location Map of Namibian Kameelburg Exploration Prospecting Licences

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ASX Listing Rule 5.3.1

Exploration and Evaluation during the quarter was \$729k. 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	\$57k	Director Fees
Associate of Director	\$-	Occupancy expenses
Director	\$-k	Exploration consulting fees paid to a Director/Director related entities

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.

In relying on the above mentioned ASX announcements and pursuant to ASX Listing Rule 5.32.2, 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.

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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 2024

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	(5)	(5)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(175)	(374)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5	7
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	(175)	(372)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(411)
(d) exploration & evaluation	(724)	(1,010)
(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	-	-
	(c) property, plant and equipment	-	-
	(d) investments	628	1,966
	(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	(96)	545

2.2(d) – This represents partial sale of shares in listed company investments (ASX: AUE).

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	678
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(62)
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	-	616

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,604	543
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(175)	(371)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(96)	545

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)	-	616
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,333	1,333

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	1,333	1,604
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)	1,333	1,604

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	(57)
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.		

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

7. Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		
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.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(175)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(724)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(899)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,333
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,333
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.48
<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, Aldoro still holds shares in listed company investments (ASX: AUE) available for sale. In January 2025, Aldoro received roughly \$105,000 from further disposals of shares. Furthermore, costs in the final two quarters of the financial year are expected to reduce significantly given the Company has completed a significant amount of the current exploration program (as announced on 7 January 2025) and the majority of the budgeted capital expenditure.	

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. As noted above the Company received roughly \$105,000 from further disposals of shares. This, accompanied with the significant decrease in expected costs is sufficient to ensure the Company can continue its operations and meet the objectives in the strategic drilling plan as it moves towards a resource estimation.

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 noted 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: 31 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.