ALDORO RESOURCES

ASX and Media Release
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ALDORO SECURES FUNDING OF A$4.30 MILLION VIA CONVERTIBLE NOTES

Aldoro Resources Ltd ("Aldoro" or "the Company") (ASX: ARN) is pleased to announce that it has entered into binding agreements to raise A$4.3 million through the issue of unsecured Convertible Notes ("Convertible Notes" or "Notes") with a number of unrelated sophisticated and professional investors.

The Convertible Notes have a 12-month term and accrue interest at a rate of 8% per annum.

Subject to the terms of the Convertible Note Agreement, the holder may elect to convert the outstanding principal and accrued interest into fully paid ordinary shares in the Company at maturity, prior to the record date of a restructure transaction or in connection with a takeover or scheme of arrangement. The conversion price will be equal to the 20-trading-day Volume Weighted Average Price (**VWAP**) immediately preceding the date of conversion, subject to a floor of A$0.365 per share and a ceiling of A$1.00 per share.

A summary of the material terms and conditions of the Convertible Notes are outlined in Schedule 1.

The Board considers the Convertible Notes to be an appropriate funding structure at the Company's current stage of development, as it provides immediate funding certainty while minimising immediate shareholder dilution and preserving flexibility as the Company progresses a number of significant value-enhancing milestones.

The funds raised under the Convertible Notes will enable the Company to accelerate the next phase of development of the Kameelburg Critical Minerals Project including completion of a scoping study, advanced metallurgical optimisation, feasibility studies, permitting, strategic land acquisitions, offtake and marketing initiatives, drilling programmes, as well as providing funding for proposed drilling at the Nordenberg copper-gold porphyry target and for general working capital. In addition, the Company will use the funds raised under the Convertible Notes to repay the interest free loan to Director, Dr Minlu Fu.

The Company also advises that it is considering a secondary listing on the Main Board of the Stock Exchange of Hong Kong (**HKEX**), a Tier 1 global exchange, to broaden its investor base and enhance access to international capital. The Company is in the initial stages of exploring this potential listing and further details will be released if the listing process progresses.

Aldoro Executive Chairwoman Quinn Li commented:

"We believe this Convertible Note structure achieves an appropriate balance between securing growth capital and protecting the interests of our existing shareholders. Unlike a

conventional equity raising at the Company's current market valuation, this structure avoids immediate dilution while providing the financial capacity to deliver a series of major technical, development and corporate milestones expected over the coming 12 months.

Importantly, this funding allows Aldoro to accelerate several key value-enhancing milestones, including our updated mineral resource estimate, advanced metallurgical programmes, scoping study, permitting activities, strategic land acquisitions, continued exploration and drilling, together with preparations for a potential dual-listing in Hong Kong.

The Board believes the Company's current market valuation does not yet fully reflect the quality, scale and long-term strategic significance of the Kameelburg Project, nor the value expected to be created through the planned resource upgrade, ongoing technical programmes and development activities currently underway. Our focus is to continue systematically de-risking the Project, deliver these important milestones, and create sustainable long-term value for all shareholders.

We welcome the support and confidence demonstrated by these investments in Convertible Notes, which provide a disciplined capital management solution that aligns with the Company's long-term growth strategy, significantly reduces immediate shareholder dilution compared with a conventional equity raising at current market prices, and preserves flexibility for future strategic funding opportunities as the Company advances toward its next phase of growth."

Authorised for and on behalf of the Board,

Sarah Smith
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. The Company's suite of projects include the Kameelburg REE & Niobium Project in Namibia, the Niobe lithium-rubidium-tantalum project and the Narndee Igneous Complex project in Western Australia.

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.

Schedule 1 - Convertible Note Terms

A summary of the material terms of the Convertible Notes is set out below:

Convertible Notes	4,300,000 Convertible Notes, each with a face value of A$1.00 (**Face Value**) for a principal amount invested of A$4,300,000 (**Principal Amount**).
Security and Quotation	The Convertible Notes will be unsecured and will not be quoted.
Repayment	The Company will be required to redeem the Convertible Notes for their Face Value plus any accrued but unpaid interest (together, the **Outstanding Amount**) on the date that is 12 months following the date of issue (**Repayment Date**). Unless otherwise agreed by the holder, the Company may not redeem the whole or any part of the Convertible Notes prior to the Repayment Date.
Interest	Interest accrues on the Principal Amount from the date of issue until the Convertible Notes are either redeemed or converted at a rate of 8% per annum, accruing daily from and computed on a daily basis on a year of 365 days.
Conversion Price	Convertible into shares at a price per share equal to the volume weighted average price (**VWAP**) of shares traded on ASX over the 20 trading days immediately preceding the date of conversion (**Conversion Price**), provided that: (a) if the Conversion Price would be greater than A$1.00 (**Ceiling Price**), the Conversion Price shall be the Ceiling Price; and (b) if the Conversion Price would be less than A$0.365 (**Floor Price**), the Conversion Price shall be the Floor Price.
Conversion	The holder may issue a notice of its election to convert the Outstanding Amount (**Conversion Notice**) no later than 10 business days before the Repayment Date (**Maturity Conversion**) or no later than 5 business days before the record date of any corporate action (**Participation Event**) in which all holders of Shares are eligible to participate (**Participation Conversion**). The Company shall issue shares on conversion no later than: (a) in respect of Maturity Conversion, the Repayment Date; (b) in respect of a Participation Conversion, on the business day immediately prior to the record date for the applicable Participation Event; and (c) in respect of Conversion as a result of the Company giving a Control Notice as a result of a takeover or change of control (refer below), the date set out in the Control Notice, (**Conversion Date**).
Takeover or Scheme of Arrangement	If: (a) a bona fide takeover bid under Chapter 6 of the Corporations Act is made in respect of the Company and, having received acceptances for not less than 50.1% of the Company's shares on issue and been declared unconditional by the bidder; or (b) a court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, the holder may issue a notice to the Company (**Control Notice**) setting out its election to convert or redeem the Outstanding Amount (or a combination thereof) and the date for such conversion or redemption (which must be after such a transaction has been declared unconditional).

Reconstructions	If there is a reconstruction (including consolidation, sub-division, dividend, distribution, bonus issue, rights issue, reduction or return) of the issued capital of the Company, then the conversion price (including the Ceiling Price and Floor Price) or number of Shares into which each Convertible Note is convertible will be adjusted in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of such reconstruction such that the holder is not disadvantaged as a result of such event occurring and in a manner which will not result in any additional benefits being conferred on the holder which are not conferred on the shareholders of the Company.
Events of Default	The Convertible Notes contain customary events of default, including failure to pay, unremedied breach of contract and the occurrence of an insolvency event. In the event of a default, the Company must redeem the Convertible Notes through payment of the Outstanding Amount to the holder, failing which the Convertible Notes shall convert at a 10% discount to the Conversion Price, provided that conversion will not occur below the Floor Price.
Voting and Participation Rights	The Convertible Notes carry no rights to vote at general meetings of the Company or to participate in rights issues, returns of capital, bonus issues or capital reconstructions of the Company.
Escrow	Any shares issued on conversion of the Convertible Notes will be subject to 6 months voluntary escrow. In addition, if within 12 months following the date of conversion of the Convertible Notes the Company has formally commenced the process of having its securities listed on a Hong Kong stock exchange and a proposed listing date has been determined by the exchange, the shares will be subject to a further voluntary escrow period of 3 months prior to the Company's listing date. The escrow arrangements are subject to customary exceptions with respect to acceptance of takeover bids, participating in schemes of arrangement and dealings that are required by law or approved by the Company, and do not otherwise impact the holder's rights to vote, receive dividends or distributions, or participate in rights issues or bonus issues.