ALDORO RESOURCES

ASX and Media Release
24 July 2026

Updated Executive Services Agreement

Aldoro Resources Ltd ("Aldoro" or the "Company") (ASX: ARN) advises that Executive Chair, Ms Quinn Li has entered into an updated Executive Services Agreement ("ESA") to resume the role of Executive Director effective from 1 July 2026. Ms Li will also continue to serve as Executive Chair. The Board has approved the revised ESA to formalise her active operational duties across both roles.

The updated ESA follows a comprehensive review of Ms Li's executive responsibilities and reflects the significant evolution of both the Company and her role since her appointment in October 2024.

During this period, Aldoro has evolved from an exploration-focused company into a rapidly advancing critical minerals development company, with significant growth in its operational, technical, commercial and strategic activities across Australia, Namibia and Asia.

In parallel with this transformation, the scope and complexity of Ms Li's executive responsibilities have expanded substantially beyond those traditionally associated with the positions of Executive Chair and Executive Director. In addition to providing Board leadership, Ms Li has led or overseen many of the Company's key strategic initiatives, including:

- corporate strategy and executive leadership;
- capital raising and strategic financing initiatives;
- project financing and strategic investor engagement;
- government and stakeholder engagement across Australia, Namibia and China/Hong Kong;
- resource development strategy and project advancement;
- metallurgical programmes, development studies and pilot plant initiatives;
- scoping study and PFS study;
- mining licence strategy, permitting and land acquisition;
- EPC, strategic partnership and offtake negotiations; and
- coordination of the Company's proposed Hong Kong Stock Exchange listing initiative.

The Board also recognised that Ms Li's fixed remuneration had not been reviewed since her appointment in October 2024, despite the significant expansion of her executive responsibilities, the Company's transition from exploration towards development, and the successful delivery of key corporate, technical and strategic milestones during that period.

Accordingly, following a review of executive responsibilities, comparable executive remuneration arrangements within the Australian listed resources sector and appropriate corporate governance principles, the Board has approved an updated ESA that reflects the current scope and complexity of Ms Li's executive role.

A summary of the material terms of the updated Executive Services Agreement is set out in

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Annexure A.

Authorised for release by the Board of Aldoro Resources Limited.

Sarah Smith
Company Secretary

About Aldoro Resources
Aldoro Resources Ltd (ASX: ARN) is an Australian critical minerals exploration and development company focused on advancing globally significant critical mineral assets.

The Company's flagship **Kameelburg Project** in Namibia hosts the **world's largest Strontium Project** together with **one of the world's largest Rare Earth Elements (REE) and Niobium mineral systems**. The Company is actively advancing the project through resource growth, metallurgical optimisation, pilot plant development, permitting, engineering studies and strategic partnership initiatives as it progresses toward commercial development. In addition to Kameelburg, Aldoro's portfolio includes the **Niobe Lithium-Rubidium Project** and the **Narndee Igneous Complex Project** in Western Australia, providing exposure to a diversified portfolio of critical minerals supporting the global energy transition.

Annexure A: Summary of Material Employment Terms

Term	Indefinite
Position	Executive Chair and Executive Director
Effective Date	1 July 2026
Fixed Remuneration	A$400,000 per annum (plus statutory superannuation)
Short Term Incentive	Discretionary bonus of up to 30% of Fixed Remuneration, subject to the achievement of performance criteria to be determined by the independent directors of the Board on an annual basis.
Long Term Incentive	Any long-term incentive arrangement will be considered separately by the Board at an appropriate time and, to the extent required by the Corporations Act or the ASX Listing Rules (including ASX Listing Rule 10.14), any issue of equity securities to Ms Li will be subject to shareholder approval.
Notice Period	3 months by either party