15 September 2026

# Termination of Option Underwriting Agreement

Aldoro Resources Limited (ASX: ARN) (**Aldoro** or **Company**) refers to its previous announcement dated 4 May 2026 regarding the underwriting agreement entered into with Pioneer Development Fund (Aust) Limited (**Pioneer**). Under the terms of that agreement, Pioneer contracted to underwrite the Company's unlisted options, which are exercisable at $0.25 on or before 9 September 2026 (**Underwriting Agreement**).

The Underwriting Agreement contained a specific condition enabling Pioneer to terminate its obligations in the event that the closing price of the Company's shares on the Australian Securities Exchange (ASX: ARN) fell below $0.25 at any time between the execution of the agreement and the Shortfall Settlement Date.

The Company advises that its closing share price has recently fallen below the $0.25 threshold. Consequently, Pioneer has issued formal notice to the Company exercising its right to terminate its obligations under the Underwriting Agreement with immediate effect.

***This Announcement has been approved for release by the Board of Aldoro Resources Ltd***

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