

ENTITLEMENT SHORTFALL NOTICE

Aldoro Resources Limited (Aldoro, The Company) (ASX: ARN) advises that the Non-Renounceable Entitlement Issue announced to the ASX on 25th January 2021 ("Entitlement Issue"), closed on the 18th February 2021.

The Entitlement Issue offered eligible shareholders registered on the Record Date the ability to subscribe for Options on the basis of one (1) Option for every five (5) Shares held at an issue price of \$0.01 per Option to raise up to \$134,961 before costs ("Entitlement Issue Options").

Total applications for the Options raising gross proceeds of \$111,908.31 were received. The Options will be issued as per the timetable for the Entitlement Issue.

The results of the Entitlement Issue as follows:

Number of Entitlement Issue Options applied for:	11,190,831
Shortfall:	2,305,243
Total Number of Options:	13,496,074

Xcel Capital Pty Ltd ("Xcel") was appointed Lead Manager to the Entitlement Offer and Shortfall Offer. As per the agreement, Xcel reserves the right to place the remaining Shortfall Options within three months after the closing date of the offer being 18 May 2021.

For and on behalf of the Board,

Sarah Smith
Company Secretary

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

About Aldoro Resources

Aldoro Resources Ltd is an ASX-listed (ASX:ARN) mineral exploration and development company. Aldoro has a collection of gold and nickel focused advanced exploration projects all located in Western Australia. The Company's flagship project is the Narndee Igneous Complex, highly prospective for Ni-Cu-PGE mineralisation. Aldoro is also currently exploring the Penny South Gold Project, which is contiguous to Ramelius Resources (ASX:RMS) Penny West Project in the Youanmi Gold Mining District, as well as Unaly Hill South (Au) and Kiabye Well (Au). The Company's other projects include the Cathedrals Belt Nickel Project, with a significant tenement holding surround St George Mining's (ASX:SGQ) Mt Alexander Project, the Leinster Nickel Project (Ni), Windimurra Igneous Complex (Ni-Cu-PGE, Li) and Ryans Find (Au, Ni-Cu-PGE).

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 several 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 at the date of this announcement.

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