

Placement to Raise \$2m

HIGHLIGHTS

- Alderan has received firm commitments totalling \$2 million via a Placement to sophisticated investors;
- Funds to be applied to advancing the Company's existing portfolio of projects and identifying and assessing new business opportunities.

Alderan Resources Limited (ASX: AL8) (Alderan or the Company) is pleased to announce that it intends to conduct a placement to sophisticated investors to raise \$2,000,000 (before costs).

The Company has received firm commitments from professional and sophisticated investors to raise approximately A\$2,000,000 (before costs) through the issue of 80,000,000 new fully paid ordinary shares (**New Shares**) at an issue price of A\$0.025 per share (**Placement**). The Company will issue the New Shares with 28,000,000 Shares issued in accordance with the Company's placement capacity under ASX Rule 7.1, 19,000,000 Shares issued in accordance with the Company's placement capacity under ASX Rule 7.1A and the remaining 33,000,000 Shares being subject to shareholder approval at an extraordinary general meeting to be held over the coming months (**EGM**).

Participants in the Placement will receive one (1) free attaching AL8O quoted option for every two (2) new Shares issued (**Placement Options**). The issue of the Placement Options will be subject to receipt of shareholder approval at the EGM.

Cygnnet Capital Pty Limited (**Cygnnet**) acted as Lead Manager to the Placement. The Company has agreed to pay to Cygnnet a capital raising fee of 6% of funds raised under the Placement as well as 12,500,000 AL8O quoted options, subject to shareholder approval being obtained.

Funds raised from the Placement will primarily be applied towards advancing the Company's existing portfolio of projects and identifying and assessing new business opportunities.

END

This announcement was authorised for release by the Board of Alderan Resources Limited.

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About Alderan Resources Limited

Alderan Resources specialises in critical and precious metal exploration.¹ The Company has copper and gold projects in Utah, USA (Cactus, Detroit, White Mountain) with tenements held either directly or through option agreements via Alderan's USA subsidiaries, Volantis Resources Corp and Valyrian Resources Corp plus eight (8) lithium projects in Minas Gerais and Bahia, Brazil (see Figures 1-3). Alderan's objective is to rapidly discover, delineate and develop critical metal and gold deposits for mining. The Company's project portfolio has high potential for discovery as it lies in under-explored geological belts with similar geology to neighbouring mining districts. Our exploration plans also include reviewing and securing new high potential opportunities to upgrade our pipeline of projects.

For more information please visit: <https://alderanresources.com.au/>

¹ <https://www.energy.gov/cmm/what-are-critical-materials-and-critical-minerals>

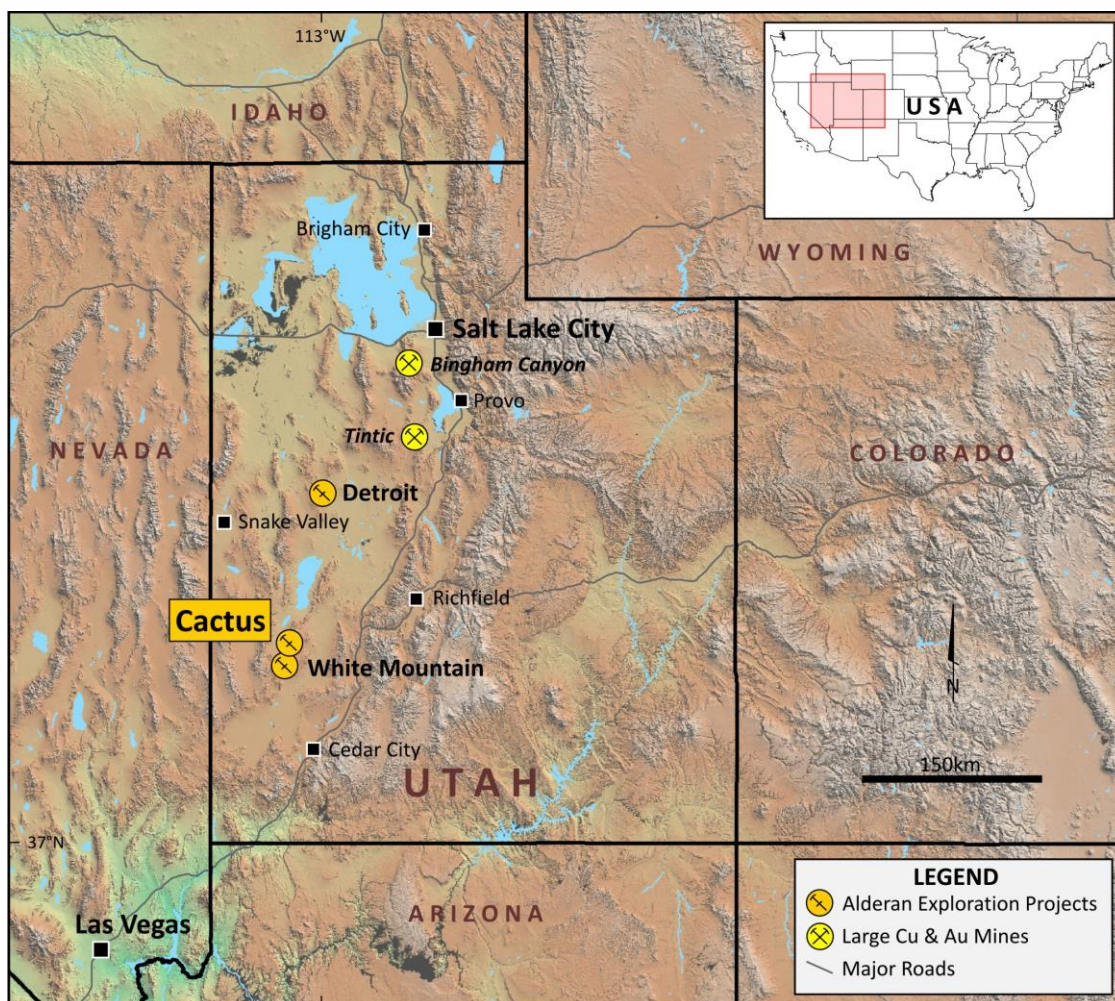


Figure 1: Alderan Resources project locations in Utah, USA.

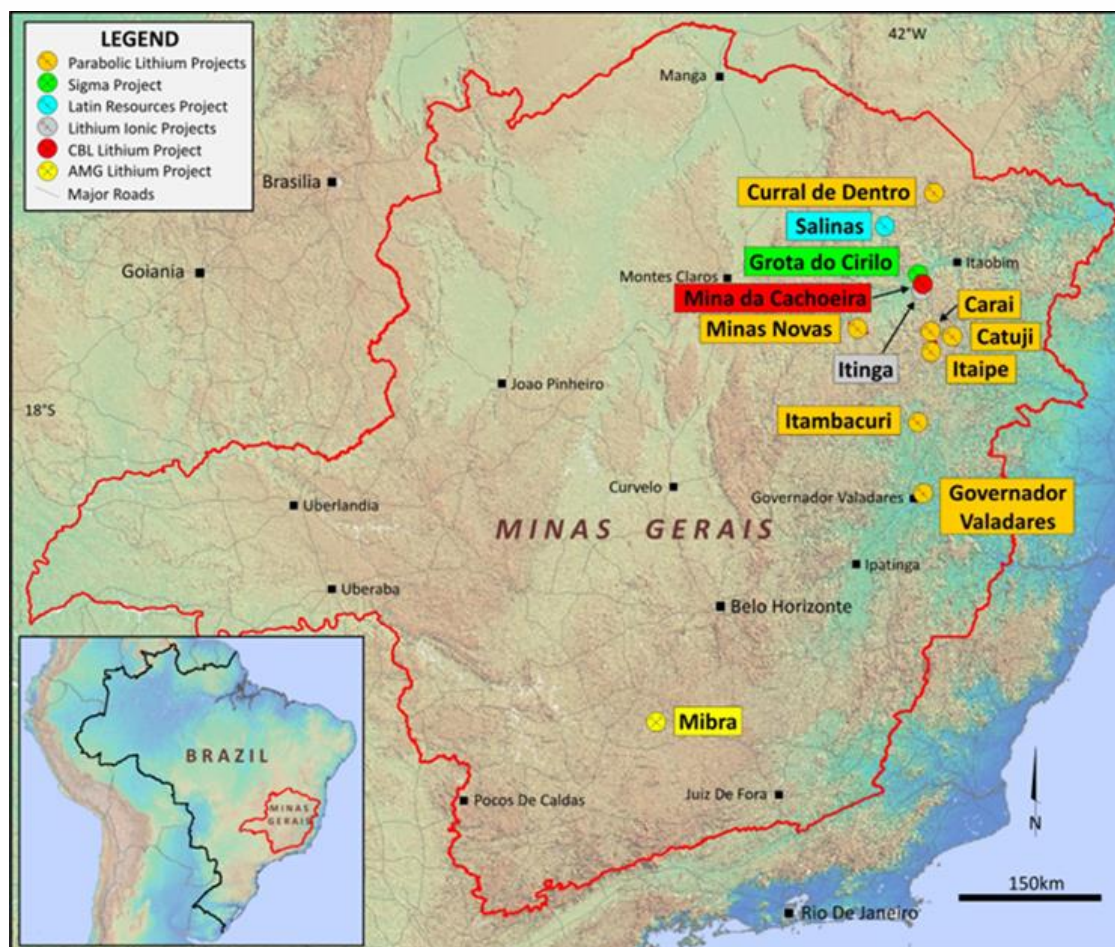


Figure 2: Alderan Resources project locations in Minas Gerais, Brazil.



Figure 3: Alderan Resources Salitre Lithium project locations in Bahia, Brazil.