ALDORO RESOURCES LIMITED
ACN 622 990 809
(Company)

PROSPECTUS

For an offer of up to 286,449,355 SLZ Consideration Shares to Shareholders of the Company pursuant to a capital reduction by way of in-specie distribution being the subject of the Distribution Resolution in the Notice of Meeting dated 14 October 2025 and to facilitate secondary trading of those SLZ Consideration Shares (**Offer**).

IMPORTANT INFORMATION

This Prospectus is important and requires your immediate attention. You should read this Prospectus in its entirety and consult your professional adviser in respect of the contentsof this Prospectus.

This is a transaction specific prospectus issued in accordance with section 713 of the Corporations Act, which incorporates by reference information contained in the Notice of Meeting lodged with ASIC on the same date as this Prospectus.

The Directors consider an investment in the SLZ Shares to be speculative.

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1. IMPORTANT NOTICE

1.1 General

This Prospectus is dated 14 October 2025 and a copy of this Prospectus was lodged with the ASIC on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No SLZ Consideration Shares may be offered, issued or transferred on the basis of this Prospectus later than 13 months after the date of this Prospectus.

This Prospectus, including the Notice of Meeting which is incorporated by reference into this Prospectus, is important and should be read in its entirety. If you do not fully understand this Prospectus or are in any doubt as to how to deal with it, you should consult your professional adviser immediately. This Prospectus does not constitute an offer in any place in which or to any person to whom it would not be lawful to make such an offer.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by the Company in connection with this Prospectus.

In making representations in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to Shareholders and professional advisers whom Shareholders may consult.

Defined terms and abbreviations used in this Prospectus are explained in Section 6 of this Prospectus.

1.2 Transaction Specific Prospectus

This Prospectus is a transaction specific prospectus for an offer of SLZ Shares that are continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with Australian law, and more specifically, section 713 of the Corporations Act. This Prospectus must contain the information prescribed by sections 713(2) and 713(5) of the Corporations Act only to the extent to which it is reasonable for investors and their professional advisors to expect to find the information in this Prospectus.

In making representations in this Prospectus regard has been had to the fact that SLZ is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisors whom potential investors may consult. Sections 4.7 and 4.8 of this Prospectus set out more information about SLZ and its obligations as a disclosing entity under the Corporations Act.

1.3 Incorporation by Reference

In accordance with Section 712 of the Corporations Act, this Prospectus incorporates by reference information contained in the Notice of Meeting lodged with ASIC on the same date as this Prospectus. This means this Prospectus alone does not contain all the information that is generally required to satisfy the disclosure requirements of the Corporations Act.

In referring to the Notice of Meeting, the Company:

(a) identifies the Notice of Meeting as being relevant to the offer of SLZ Consideration Shares under this Prospectus and contains information that will provide Shareholders and their professional advisers to assist them in making an informed assessment of:

   (i) the rights and liabilities attaching to the SLZ Consideration Shares; and

   (ii) the assets and liabilities, financial position and performance, profits and losses and prospects of SLZ;

(b) refers Shareholders and their professional advisers to section 3 of this Prospectus which summarises the material information in the Notice of Meeting deemed to be incorporated in this Prospectus;

(c) informs Shareholders and their professional advisers that they are able to obtain, free of charge, a copy of the Notice of Meeting by contacting the Company at its registered office during normal business hours duringthe period of the Offer; and

(d) advises that the information in the Notice of Meeting will be primarily of interest to Shareholders and their professional advisers or analysts.

1.4 Forwarding-looking statements

This Prospectus may contain forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Aldoro Directors and management. The Company cannot and does not give any assurance that the results, performance or achievements expressed or impliedby the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law. These forward looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements.

1.5 Forecast financial information

Given the nature of SLZ's business and the fact there are significant uncertainties associated with forecasting future revenues and expenses of SLZ, and in light of uncertainty as to timing and outcomes of SLZ's growth strategies, SLZ's performance in any future period cannot be reliably estimated. On this basis and after considering Regulatory Guide 170, the Directors believe that reliable financial forecasts for SLZ cannot be prepared and accordingly have not included financial forecasts in this Prospectus.

1.6 Foreign Jurisdictions

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus shouldseek advice on and observe any of these restrictions. Failure to comply withthese restrictions may violate securities laws. Applicants who are resident incountries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. It is important thatinvestors read this Prospectus in its entirety and seek professional advice where necessary.

New Zealand

This Prospectus is not a New Zealand disclosure document and has not been registered, filed with or approved by any New Zealand regulatory authority under or in accordance with the Financial Markets Conduct Act 2013 (New Zealand) or any other New Zealand law. The offer of Distribution Shares is being made to existing Shareholders in reliance upon the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (New Zealand) and, accordingly, this Prospectus may not contain all the information that a disclosure document is required to contain under New Zealand law.

United Kingdom

Neither this Prospectus nor any other document relating to the Distribution has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (FSMA)) has been published or is intended to be published in respect of the Distribution Shares.

This Prospectus does not constitute an offer of transferable securities to the public within the meaning of the UK Prospectus Regulation or the FSMA. Accordingly, this document does not constitute a prospectus for the purposes of the UK Prospectus Regulation or the FSMA.

This Prospectus is issued on a confidential basis in the United Kingdom to existing Shareholders. This Prospectus may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Distribution Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this Prospectus is being distributed only to, and is directed at, persons (i) who fall within Article 43 (members of certain bodies corporate) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005; or (ii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investments to which this Prospectus relates are available only to, and any invitation, offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this Prospectus or any of its contents.

China

This Prospectus does not constitute a public offer of Distribution Shares, whether by way of sale or subscription, in the People's Republic of China (excluding, for purposes of this paragraph, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan) (**PRC**).

The Distribution Shares may not be offered or sold directly or indirectly in the PRC to legal or natural persons other than directly to (i) "qualified domestic institutional investors" as approved by a relevant PRC regulatory authority to invest in overseas capital markets; (ii) sovereign wealth funds or quasi-government investment funds that have the authorization to make overseas investments; or (iii) other types of qualified investors that have obtained all necessary PRC governmental approvals, registrations and/or filings (whether statutorily or otherwise).

Namibia

This Prospectus does not, nor is it intended to, constitute an offer to the public or a prospectus prepared and registered under the Namibian Companies Act, No. 28 of 2004, and may not be distributed to the public in Namibia. This Prospectus may be distributed to, and the Distribution Shares may be distributed, in Namibia only to existing Shareholders. Accordingly, this Prospectus is only available to the persons to whom it has been addressed and may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in Namibia.

A Shareholder in Namibia, however, may not receive Distribution Shares unless it confirms to the Company that it has obtained approval from the Bank of Namibia.

General

No action has been taken to register or qualify the SLZ Consideration Shares or otherwise permit a public offer of such securities in any jurisdiction outside Australia.

Based on the information available to the Company, Shareholders whose addresses are shown in the register on the Record Date as being in the following jurisdictions will be entitled to have SLZ Consideration Shares issued to them under the In-specie Distribution subject to any qualifications set out below in respect of that jurisdiction:

(a) Australia;

(b) New Zealand;

(c) United Kingdom;

(d) China, where a Shareholder is a

  (i) qualified domestic institutional investor as approved by the relevant PRC regulatory authorities to invest in overseas capital markets;

  (ii) sovereign wealth fund or quasi-government investment fund that has the authorisation to make overseas investment; or

  (iii) another type of qualified investor that has obtained all necessary PRC governmental approvals, registrations and/or filings (whether statutorily or otherwise);

(e) Namibia, where the Shareholder has obtained the required exchange control approval; and

(f) any other person or jurisdiction in respect of which the Company reasonably believes that it is not prohibited and not unduly onerous or impractical to issue Distribution Shares to a Shareholder with a registered address in such jurisdiction.

Nominees, custodians and other Shareholders who hold Shares on behalf of a beneficial owner resident outside Australia, New Zealand and the United Kingdom, may not forward this Prospectus (or any accompanying document) to anyone outside these countries without the consent of the Company, except nominees and custodians may forward the Prospectus to any beneficial shareholder who, if in China, is a person that satisfies the relevant criteria above.

2. THE OFFER

2.1 Terms and Conditions of the Offer

The terms and conditions of the Offer are set out in the Notice of Meeting accompanying this Prospectus.

In broad terms, the Notice of Meeting includes the Distribution Resolution pursuant to which the Company proposes an equal reduction of capital by the distribution of up to 286,449,355 SLZ Consideration Shares. Based on the total number of Shares currently on issue, each Shareholder will receive one (1) SLZ Consideration Share for every one (1) Share held on the Record Date.

The Distribution will only proceed if completion of the SLZ Transaction occurs subject to, and in accordance with, the SLZ Sale Agreement. The SLZ Transaction is conditional upon:

(a) completion of due diligence by SLZ;

(b) SLZ shareholders approving the issue of the SLZ Consideration Shares to Aldoro (or its nominee/s) in accordance with the ASX Listing Rules and Corporations Act (if required);

(c) Shareholders approving the Distribution;

(d) receipt of all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law; and

(e) obtaining all third party approvals and consents necessary to complete SLZ Transaction, including assignment and assumption of any agreement affecting the SLZ Sale Assets.

Under ASIC Regulatory Guide 188, the issue of the Notice of Meeting with the Distribution Resolution constitutes an offer of the SLZ Consideration Shares to be distributed to eligible Shareholders pursuant to Chapter 6D of the Corporations Act and accordingly the Company has prepared this Prospectus to accompany the Notice of Meeting.

The release, publication or distribution of this Prospectus in jurisdictions other than Australia may be restricted by law or regulation in such other jurisdictions, and persons outside of Australia who come into possession of the Prospectus should seek advice on and observe any such restrictions. Any failure to comply withsuch restrictions may constitute a violation of applicable laws or regulations.

The Prospectus has been prepared in accordance with Australian law and is subject to Australian disclosure requirements. The information contained in the Prospectus may not be the same as that which would have been disclosed if theProspectus had been prepared in accordance with the laws and regulations ofa jurisdiction outside of Australia.

2.2 Ineligible Shareholders

The distribution of SLZ Consideration Shares under the reduction of capital and in-specie distribution to Shareholders with registered addresses outside Australia is subject to legal and regulatory requirements in those relevant overseas jurisdictions.

As at the date of this Prospectus, the Company does not have any Shareholders with an address that is outside of the Eligible Countries. Accordingly, there are no Ineligible Shareholders.

In the event there are Ineligible Shareholders on the Record Date for the Distribution, the Company intends to engage a sale nominee in accordance with Section 2.8 of Schedule 1 of the Notice of Meeting.

2.3 Minimum Subscription

There is no minimum subscription under this Offer as there is no capital being raised. If the Offer is approved by Shareholders, the SLZ Consideration Shares will be transferred to Shareholders registered on the Record Date and following the indicative timetable set out in the Notice of Meeting.

2.4 Effect of the Offer on the Company

The principal effects of the Offer on the Company will be that the distribution of the SLZ Consideration Shares will reduce the capital of the Company, without cancelling any Shares, by an amount equal to the value of the SLZ Consideration Shares the subject of the Distribution.

The financial effect of the Offer and the SLZ Transaction on the Company is reflected in the pro forma consolidated statement of financial position of the Company as at 30 June 2025 contained in the Notice of Meeting.

The purpose of the Offer is set out in section 2.1 of this Prospectus.

2.5 Action Required by Shareholders

Shareholders who have a registered address outside the Eligible Countries as at the date of this Prospectus are able to update their registered address on the Company's share register prior to the Record Date by either contacting their broker or for issuer sponsored holders contacting the Company on +61 8 6559 1792.

If a Shareholder's registered address remains outside the Eligible Countries as at the Record Date they will be treated as an Ineligible Shareholder for the purposes of the Distribution, unless otherwise determined by the Company at its absolute sole discretion.

No additional action is required to be taken by Shareholders under this Prospectus.

Assuming the Conditions are satisfied and the Distribution proceeds, then the SLZ Consideration Shares will be distributed to Eligible Shareholders in accordance with the terms of the Distribution Resolution and the Company's constitution, whether you voted for or against the Distribution Resolution or did not vote at all (or did not attend the Annual General Meeting).

In accordance with *ASIC Corporations (Application Form Requirements) Instrument 2017/241*, no application form is required to be completed or returned to participate in the proposed distribution of SLZ Consideration Shares under the Distribution and no application form is included in or accompanies this Prospectus.

If you have any queries regarding this Prospectus, please contact the Company Secretary on +61 8 6559 1792.

3. NOTICE OF MEETING INFORMATION DEEMED TO BE INCORPORATED IN PROSPECTUS

3.1 Included Information

The Notice of Meeting contains information that Shareholders require in relation to the Distribution and the Notice of Meeting in its entirety is deemed to be incorporated in this Prospectus. The material provisions of the Notice of Meeting are summarised below in section 3.2 and will primarily be of interest to Shareholders and their professional advisers or analysts.

The Notice of Meeting will be dispatched to all Shareholders with this Prospectus. In addition, the Notice of Meeting will be made generally available during the Application Period by being posted on the Company's website www.aldororesources.com.

3.2 Notice of Meeting - Summary of Material Provisions of Notice of Meeting

In accordance with Section 712 of the Corporations Act, set out below is a summary of the information contained in the Notice of Meeting that is deemed to be incorporated in this Prospectus to assist Shareholders and their professional advisers for the purposes of making an informed investment decision in relationto the SLZ Consideration Shares.

The sections referred to in this section 3.3 are references to sections in the Schedule 1 of the Notice of Meeting.

Section		Summary
1	**Background**	An overview of the background to the Distribution, including the terms of the SLZ Sale Agreement (in Section 1.2).
2.1	**Distribution**	This section provides an overview of, and rationale for, the capital reduction and Distribution.
2.2	**Quotation of the SLZ Consideration Shares**	This section advises that the SLZ Consideration Shares will be listed on the ASX.
2.3	**Shareholder Approval**	This section summarises the sections of the Corporations Act relevant to the Distribution and includes a statement that the Aldoro Directors believe that the capital reduction is fair and reasonable to Shareholders and that the capital reduction will not prejudice the Company's ability to pay its creditors.
2.4	**ASX Listing Rules**	This section provides that the Distribution complies with ASX Listing Rule 7.17.
2.5	**Conditions Precedent**	This section sets out the conditions precedent to the Distribution.
2.6	**Timetable**	This section sets out the indicative timetable for the Distribution.
2.7	**Eligible Shareholders**	This section sets out those Shareholders that are Eligible Shareholders for the Distribution.
2.8	**Ineligible Shareholders**	This section provides that the Company as at the date of the Notice does not have any Shareholders with an address that is outside of the Eligible Countries. Accordingly, there are no Ineligible Shareholders.
2.9	**Implications of Distribution**	This section outlines the effect the equal reduction of capital will have on Shareholders, including outlining the ratio of the Distribution, quotation of the SLZ Consideration Shares by SLZ, financial impacts and taxation implications.
2.10	**Advantages**	This section outlines a non-exhaustive list of advantages to Shareholders of the Distribution.
2.11	**Disadvantages**	This section outlines a non-exhaustive list of disadvantages to Shareholders of the Distribution.
2.12	**Directors' recommendation**	This section includes a unanimous recommendation from the Directors that Shareholders vote in favour of the Distribution Resolution and sets out the reasons for this recommendation.
3.1	**Overview**	This section provides an overview of the Company's existing projects.

Section		Summary
3.2	**Future of the Company following completion of the Distribution and Transactions**	On completion of the Distribution, the Company will no longer have a direct interest in Gunex or the SLZ Sale Assets. Subject to completion of the Transactions, the Company will continue to pursue its retained interest in the Kameelburg Project (EPL 7373 and EPL 7372).
3.3	**Future of the Company if the Distribution is not approved**	In the event Shareholders do not approve the Distribution, the Company will not be able to dispose of its interest in the SLZ Sale Assets to SLZ and complete the SLZ Transaction, and the Distribution will not proceed. In these circumstances, Shareholders will not receive any SLZ Consideration Shares. This section further sets out the Company's anticipated future plans in the event that Shareholder approval is not obtained for the Distribution Resolution and the Distribution does not proceed.
3.4	**The Kameelburg Project**	This section provides background on the Kameelburg Project.
3.5	**Capital Structure**	These sections set out the capital structure of the Company as at the date of this Prospectus and upon completion of the SLZ Transaction and the Distribution (assuming that no convertible securities on issue in the Company are converted to Shares prior to the Record Date). The Distribution itself will not have any impact on the number of securities on issue in the Company.
3.6	**Option Exercise Price Adjustments**	This section provides details of the adjustment of the exercise price of the Company's Options as a consequence of the Distribution.
3.7	**Directors' interests**	This section details the number of securities in the Company which the Aldoro Directors have an interest in at the date of this Prospectus and the number of SLZ Consideration Shares they are likely to have an interest in if the Distribution Resolution is passed and the Distribution is implemented.
3.8	**Directors' remuneration**	This section sets out the Aldoro Directors' remuneration for the last two financial years and the current financial year.
3.9	**The effect of the proposed equal reduction of capital on the Company**	This section outlines the effect the equal reduction of capital will have on the share capital and net assets of the Company.
3.10	**Company Pro Forma Balance Sheet**	This section includes a pro-forma consolidated statement of financial position of the Company as at 30 June 2025 assuming completion of the SLZ Transaction and the Distribution.
3.11	**Corporate Structure**	This section shows the corporate structure of the Company pre and post Distribution.
3.12	**The effect of the proposed equal reduction of capital on Shareholders**	This section outlines the effect the equal reduction of capital will have on Shareholders, including outlining the ratio of the Distribution, financial impacts and taxation implications.
4	**Overview of the SLZ Sale Assets**	This section contains a summary of the Narndee Igenous Complex and Niobe Project which is proposed to be sold to SLZ under the SLZ Transaction.
5.1	**Overview**	This section contains information on SLZ, including a brief overview of SLZ's project portfolio.
5.2	**SLZ Board of Directors**	This section contains biographies of each of the directors of SLZ as at the date of this Prospectus.
5.2	**SLZ's ASX waivers and applications**	This section contains statements that ASX has confirmed that Chapter 11 of the ASX Listing Rules does not apply to the SLZ Transaction, and that SLZ will seek shareholder approval under Listing Rule 7.1 for the issue of the SLZ Consideration Shares to the Company, subject to and in accordance with the SLZ Transaction Agreement.

Section		Summary
5.4	**SLZ quoted securities and securities price history**	This section contains information on the SLZ Consideration Shares, including historical trading prices of SLZ Shares during the 12 months preceding the date of this Prospectus and the rights and liabilities attaching to the SLZ Consideration Shares. The SLZ Consideration Shares are fully paid ordinary shares in the capital of SLZ. The material rights and liabilities attaching to the SLZ Consideration Shares are set out in section 7 of Schedule 3 of the Notice of Meeting.
5.5	**Risk factors**	This section notes that there are a number of specific and general risks that may have a material effect on the financial position and performance of SLZ and the value of its securities that Shareholders should be aware of. These risk factors are outlined in schedule 5 of the Notice of Meeting. The list of risk factors provided in section 6 of Schedule 3 of the Notice of Meeting ought not to be taken as exhaustive of the risks faced by SLZ or SLZ shareholders. These risk factors, and others not specified, may in the future materially affect the financial performance of SLZ and the value of SLZ securities. The SLZ Consideration Shares carry no guarantee in respect of profitability, dividends, return of capital or the price at which they may trade on the ASX.
5.6	**Future of SLZ if the Distribution is approved**	This section sets out SLZ's potential future plans if the Distribution is completed.
5.7	**Capital Structure of SLZ**	This section set out the capital structure of SLZ as at the date of this Prospectus and a pro forma capital structure of the SLZ pre and post Distribution.
5.8	**SLZ Pro Forma Balance Sheet**	This section includes a pro-forma consolidated statement of financial position of SLZ as at 30 June 2025 assuming completion of the Transaction and the Distribution.
6	**Risk Factors**	This section sets out a non-exhaustive list of risks factors that may in the future materially affect the financial performance of SLZ and the value of SLZ securities.
7	**Rights And Liabilities of Slz Consideration Shares**	This section sets out a summary of the material rights and liabilities attaching to the SLZ Shares. Full details of the rights and liabilities attaching to SLZ Shares are set out in SLZ's constitution.
8	**Tax Consequences**	This section sets out a general guide to the Australian taxation implications of the capital reduction (and the Distribution in general) for certain Shareholders. The summary is not intended, and should not be relied upon, as specific taxation advice to any particular Shareholder. The comments in the summary are of a general nature only, may not apply to a Shareholder's specific circumstances and cannot be relied upon for accuracy or completeness. Each Shareholder should seek and rely on its own professional taxation advice, specific to its particular circumstances, in relation to the taxation consequences of the proposed capital reduction. To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability or responsibility with respect to the tax consequences for Shareholders.
9.1	**Disclosure to the ASX and lodgement with ASIC**	This section notes that the Company has lodged with ASIC a copy of this Notice of Meeting and this Prospectus, that ASIC, ASX and its respective officers take no responsibility for the contents of the Notice of Meeting or the merits of the SLZ Transaction to which the Notice of Meeting relates, and that the Company is a disclosing entity and is subject to regular reporting and disclosure obligations.
9.2	**No Financial Product or Investment Advice**	This section confirms that the Notice of Meeting does not constitute financial product, taxation or investment advice nor a recommendation in respect of the SLZ Consideration Shares.

Section		Summary
9.3	**Other legal requirements**	This section explains why the Company has prepared this Prospectus for the Offer and that the SLZ Consideration Shares will be issued by SLZ to the Company pursuant to a cleansing notice or prospectus (if required) in accordance with the SLZ Sale Agreement.
9.4	**Other material information**	This section notes that there is no information material to the making of a decision by Shareholders whether or not to approve the Distribution Resolution (being information that is known to any of the Directors and which has not been previously disclosed to Shareholders) other than as disclosed in the Notice of Meeting, this Prospectus or has previously disclosed to Shareholders.

A copy of the Notice of Meeting accompanies this Prospectus.

4. ADDITIONAL INFORMATION

4.1 Interests of SLZ Directors

Other than as set out below or elsewhere in this Prospectus or the Notice of Meeting:

(a) no SLZ Director holds, or during the last two years before lodgement of this Prospectus with the ASIC, held, an interest in:

(i) the formation or promotion of SLZ;

(ii) property acquired or proposed to be acquired by SLZ inconnection with its formation or promotion or the Offer; or

(iii) the Offer; and

(b) no amounts, whether in cash or Shares or otherwise, have been paid or agreed to be paid and no benefits have been given or agreed to be given to any SLZ Director, either to induce him to become, or to qualify, as a SLZ Director or otherwise for services rendered in connection with the formation or promotion of SLZ or the Offer.

4.2 Remuneration of SLZ Directors

Details of the remuneration of SLZ Directors can be found in SLZ's 2025 Annual Report for the period ended 30 June 2025 (lodged with the ASX on 30 September 2025).

For details of the board of SLZ, please refer to section 5.2 of the Notice of Meeting.

4.3 Interests of SLZ and SLZ Directors

Details of the interests of SLZ Directors in the securities in SLZ can be found on the ASX announcements platform for SLZ.

None of the Aldoro Directors have any interest in any securities in SLZ at the date of this Prospectus.

Ms Lee and Dr Fu have an interest in 35,823,131 Aldoro Shares and 44,928,013 Aldoro Shares, respectively. Accordingly, Ms Lee will be entitled to 35,823,131 SLZ Consideration Shares, and Dr Fu will be entitled to 44,928,013 SLZ Consideration Shares, pursuant to the Offer.

4.4 Interests of Experts and Others

Other than as set out below or elsewhere in this Prospectus or the Notice of Meeting, no:

(a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus; or

(b) promoter of the Company or SLZ; or

(c) underwriter (but not a sub-underwriter) to the Offer or a financial services licensee named in this Prospectus as a financial services licensee involved in the Offer,

holds, or has held within the 2 years preceding lodgement of this Prospectus withthe ASIC, any interest in:

(d) the formation or promotion of the Company or SLZ;

(e) any property acquired or proposed to be acquired by the Company or SLZ in connection with:

(i) its formation or promotion; or

(ii) the Offer; or

(f) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services providedin connection with:

(g) the formation or promotion of SLZ or the Company; or

(h) the Offer.

Steinepreis Paganin has acted as lawyers to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin approximately $25,000 (exclusive of GST) in respect of tese services.

4.5 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Shares), the Directors, any persons named in the Prospectuswith their consent as proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

(a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;

(b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and

(c) has not withdrawn its consent prior to the lodgement of this Prospectuswith the ASIC.

Steinepreis Paganin has given its written consent to being named as the Australian legal advisers to the Company in relation to the Offer in this Prospectus.

SLZ and the SLZ Directors have not given their consent to the statements made in this Prospectus and no statement in this Prospectus is based upon any statement by them. SLZ and the SLZ Directors bear no responsibility for any part of the content of this Prospectus or any statement made with respect to or in connection with SLZ.

4.6 Substantial SLZ Shareholders

At the date of this Prospectus, based on publicly available information, the substantial SLZ shareholders (being the SLZ shareholders with a voting power in 5% or more of the SLZ Shares on issue) are as set out below:

SLZ Shareholder	Number of SLZ Shares in which the SLZ Shareholder has a Relevant Interest	Percentage interest[1]
Papillon Holdings Pty Ltd <The VML No 1 A/C>	32,613,613	5.68%

Notes:

1. Calculated on the basis there are 574,050,931 SLZ Shares on issue. This assumes that 111,111,111 SLZ Shares are issued pursuant to the capital raising announced by SLZ on 13 October 2025.

Based on publicly available information, it is expected that there will not be any substantial SLZ shareholders (assuming no Shareholders become substantial holders as a result of the Distribution) on completion of the Transaction and the Distribution.

4.7 ASX Continuous Disclosure

SLZ is a disclosing entity for the purposes of section 713 of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules. These obligations require SLZ to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the securities market conducted by ASX. In particular, SLZ has an obligation under the Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of information concerning SLZ which a reasonable person would expect to have a material effect on the price or value of its securities. SLZ is also required to prepare and lodge with ASIC annual and half-yearly financial statements accompanied by a directors' statement and report, and an audit report or review.

Copies of documents lodged with the ASIC in relation to SLZ (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC. Copies of all documents announced to the ASX can be found at SLZ's website (https://www.sultanresources.com.au/) and the ASX company announcements platform.

Accordingly, information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:

(a) the annual financial report most recently lodged by SLZ with the ASIC; and

(b) any continuous disclosure documents given by SLZ to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Details of documents lodged by SLZ with ASX since the date of lodgement of the SLZ's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date of Announcement	Announcement Title
13 October 2025	Proposed issue of securities - SLZ
13 October 2025	Proposed issue of securities - SLZ
13 October 2025	Sultan Completes Successful Strategic Placement
9 October 2025	Trading Halt
6 October 2025	Ceasing to be a substantial holder
30 September 2025	Appendix 4G and Corporate Governance Statement

ASX maintains files containing publicly available information for all listed companies. SLZ's file is available for inspection at ASX during normal office hours. The announcements are also available through SLZ's website https://www.sultanresources.com.au/investor/asx-announcements/.

4.8 Excluded Information

The Company is not aware of any information about SLZ or the Offer which has been excluded from a continuous disclosure notice in accordance with the Listing Rules other than as set out in this Prospectus.

On issue of the SLZ Consideration Shares, SLZ must provide to ASX a notice complying with sections 708A(5)(e) and 708A(6) of the Corporations Act (**Cleansing Notice**) or alternatively, if it is unable to provide a Cleansing Notice, it must provide a prospectus complying with section 708A(11) of the Corporations Act (**Cleansing Prospectus**). Under either the Cleansing Notice or Cleansing Prospectus (as applicable), SLZ will confirm whether it is aware of any information about SLZ or the Offer which has been excluded from: this Prospectus; a continuous disclosure notice in accordance with the Listing Rules; or the relevant Cleansing Prospectus or Cleansing Notice.

The Company notes that a Cleansing Notice was most recently released by SLZ on 26 September 2025, which confirmed that there was no excluded information as at that date.

4.9 Determination by ASIC

ASIC has not made a determination (in respect of SLZ or the Company) which would prevent the Company from relying on section 713 of the Corporations Act in transferring the Distribution Shares under this Prospectus.

4.10 Expenses of the Offer

The total expenses of the Offer (excluding GST and disbursements) are estimated to be approximately $81,000 in aggregate. This includes the following amounts (all excluding GST and disbursements):

(a) fees and expenses paid or payable to the Company's professional advisers (including its legal, accounting and tax advisers) of approximately $43,000; and

(b) ASIC fees, registry costs, fees and expenses associated with printing and despatch of the Notice of Meeting and this Prospectus, expenses associated with convening and holding the General Meeting and other general and administrative expenses in connection with the Offer, of approximately $38,000.

It should be noted that some of the Company's advisers will also be entitled to receive professional fees charged in accordance with their normal basis of charging in connection with advising the Company on the SLZ Transaction.

4.11 Litigation

To the knowledge of the Directors, as at the date of this Prospectus, SLZ is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against SLZ.

4.12 Dividend Policy

The Company anticipates that significant expenditure will be incurred in the furtherance of SLZ's development. Accordingly, the Company does not expect SLZ to declare any dividends in the near future, as the Company understands SLZ's primary focus will be on exploring and developing its existing projects and the Sale Assets.

Any future determination as to the payment of dividends by SLZ will be at the discretion of the SLZ Directors and will depend on the availability of distributable earnings and operating results and financial condition of SLZ, future capital requirements and general business and other factors considered relevant by the SLZ Directors.

The Directors cannot and do not provide any assurances in relation to any future payment of dividends by SLZ or the level of franking credits attaching to dividends.

4.13 Privacy

The Company collects personal information about its Shareholders' holdings of Shares in accordance with the Corporations Act. the Company will share that personal information with its advisers and service providers and with SLZ and its advisers and service providers in connection with the Distribution.

5. ALDORO DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by aresolution of the Aldoro Directors.

In accordance with Section 720 of the Corporations Act, each Aldoro Director has consented to the lodgement of this Prospectus with the ASIC.

6. GLOSSARY

Aldoro Director means a director of the Company as at the date of this Prospectus.

Annual General Meeting means the annual general meeting of the Company convened by theNotice of Meeting.

Application Period means the period commencing at the end of the Exposure Period and ending on the date that the Annual General Meeting is held.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by itas the context requires.

Company or **Aldoro** means Aldoro Resources Limited (ACN 622 990 809).

Corporations Act means the *Corporations Act 2001* (Cth).

Distribution means the proposed in-specie distribution and transfer of SLZ Consideration Shares by Aldoro to eligible Shareholders.

Distribution Resolution means Resolution 10 of the Notice of Meeting to be proposed to Shareholders at the Annual General Meeting to approve the In-specie Distribution.

Eligible Country means Australia, New Zealand, the United Kingdom, China and Namibia (subject to satisfaction of the applicable conditions set out in Section 1.6), and any other jurisdiction determined by the Company that is not prohibited and unduly onerous or impractical to distribute SLZ Consideration Shares.

Eligible Shareholder has the meaning given in the Notice of Meeting.

Explanatory Statement means the explanatory statement accompanying and forming part of the Notice of Meeting.

Exposure Period means the period of 7 days after the date of lodgement of this Prospectus, which period may be extended by the ASIC by not more than 7 days pursuant to Section 727(3) of the Corporations Act.

Ineligible Shareholder means a Shareholder that is not an Eligible Shareholder.

Notice of Meeting means the Notice of Annual General Meeting and Explanatory Statement of the Company dated 14 October 2025.

Offer means the offer of SLZ Consideration Shares to Shareholders under the In-specie Distribution, the subject of the Distribution Resolution.

Prospectus means this prospectus.

Record Date means the record date for determining entitlements to the distribution and transfer of SLZ Consideration Shares under the In-specie Distribution to be set by the Aldoro Directors.

Sale Agreements has the meaning given in the Notice of Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

SLZ or **Sultan** means Sultan Resources Limited (ACN 623 652 522).

SLZ Consideration Shares means the SLZ Shares to be issued to the Company or its nominees under the SLZ Sale Agreement.

SLZ Director means a current director of SLZ.

SLZ Sale Agreement has the meaning given in the Notice of Meeting.

SLZ Sale Assets has the meaning given in the Notice of Meeting.

SLZ Share means a fully paid ordinary share in the capital of SLZ.

SLZ Transaction has the meaning given in the Notice of Meeting.

Transactions has the meaning given in the Notice of Meeting.

Transaction Conditions has the meaning given in section 2.1 of this Prospectus.