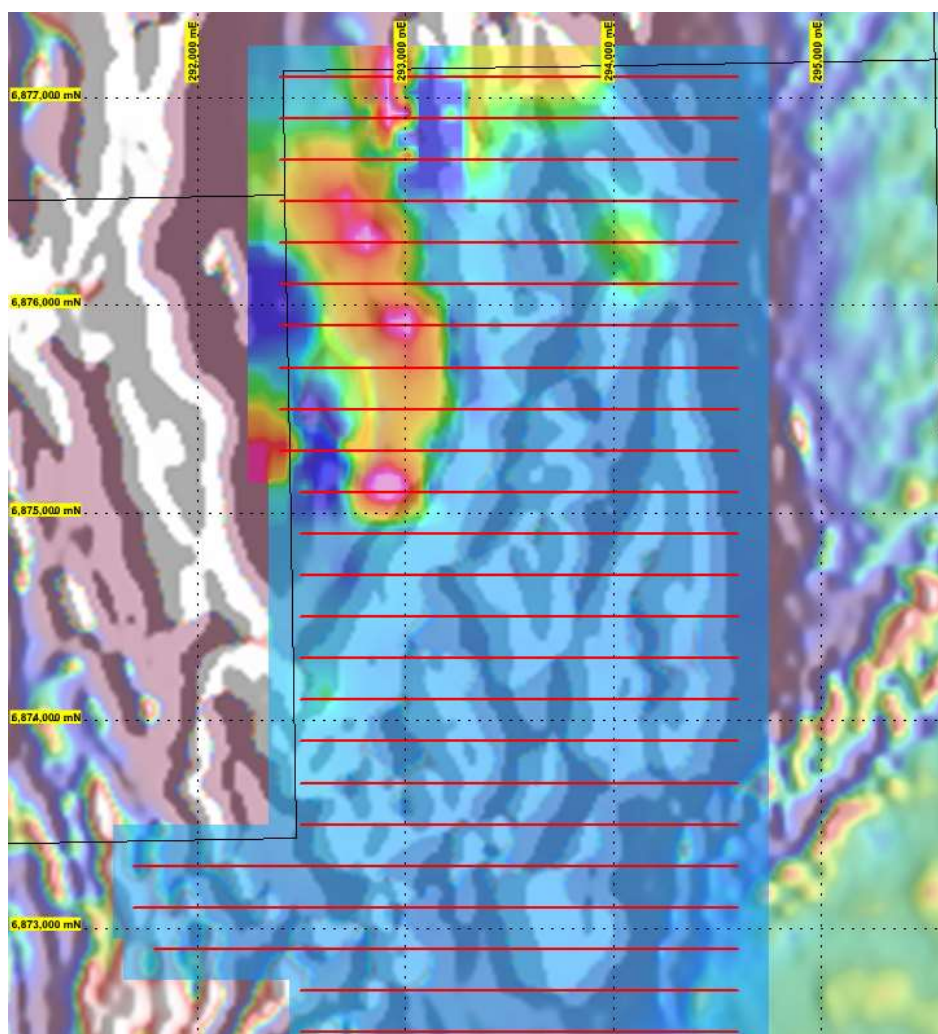


## ASX ANNOUNCEMENT

19<sup>th</sup> December 2018

### STRONG EM ANOMALIES DETECTED AT LEINSTER PROJECT

- Strong EM anomalies have been detected in ground geophysical surveys at Firefly and North Sinclair Prospects, Leinster Nickel Projects
- Firefly and North Sinclair located along strike from Talisman Mining's Sinclair Deposit and BHP's Leinster Nickel Operations
- Firefly anomaly comprises a very strong, potentially high conductance, response within a longer, 1km scale anomaly
- Modelling of bedrock conductors to delineate targets for drilling in 2019



**Figure 1.** MLTEM EM image (Channel 30 B-field Z Component) over regional RTP1VD aeromagnetics at Firefly.



Aldoro Resources Ltd (**Aldoro** or **the Company**) is pleased to advise that geophysical surveys at its Leinster Nickel Project have detected strong electromagnetic (**EM**) anomalies at the Firefly and Sinclair North Prospects (Figure 1).

At the **Firefly Prospect**, an intense EM anomaly has been detected within a large, 1km scale anomaly which appears to be associated with the contact of a high magnetic response unit (Figure 1). The strength of this anomaly implies it is likely to have a high conductance and therefore a higher probability of a result of accumulations of sulphide minerals. Other anomalies have been noted in the northern part of the survey and while these are less intense, their spatial association with the larger anomaly provides encouragement that these features are worthy of further investigation.

The higher magnetic responses in the Firefly area have previously been determined to correlate to ultramafic units by drilling and mapping, and historical geological data will be used to refine the models for the conductors forming these anomalies. The EM crew is currently completing a very low frequency “sounding” over the more intense anomalies to enable the true strength and the morphology of the underlying conductor to be better modelled and characterised.

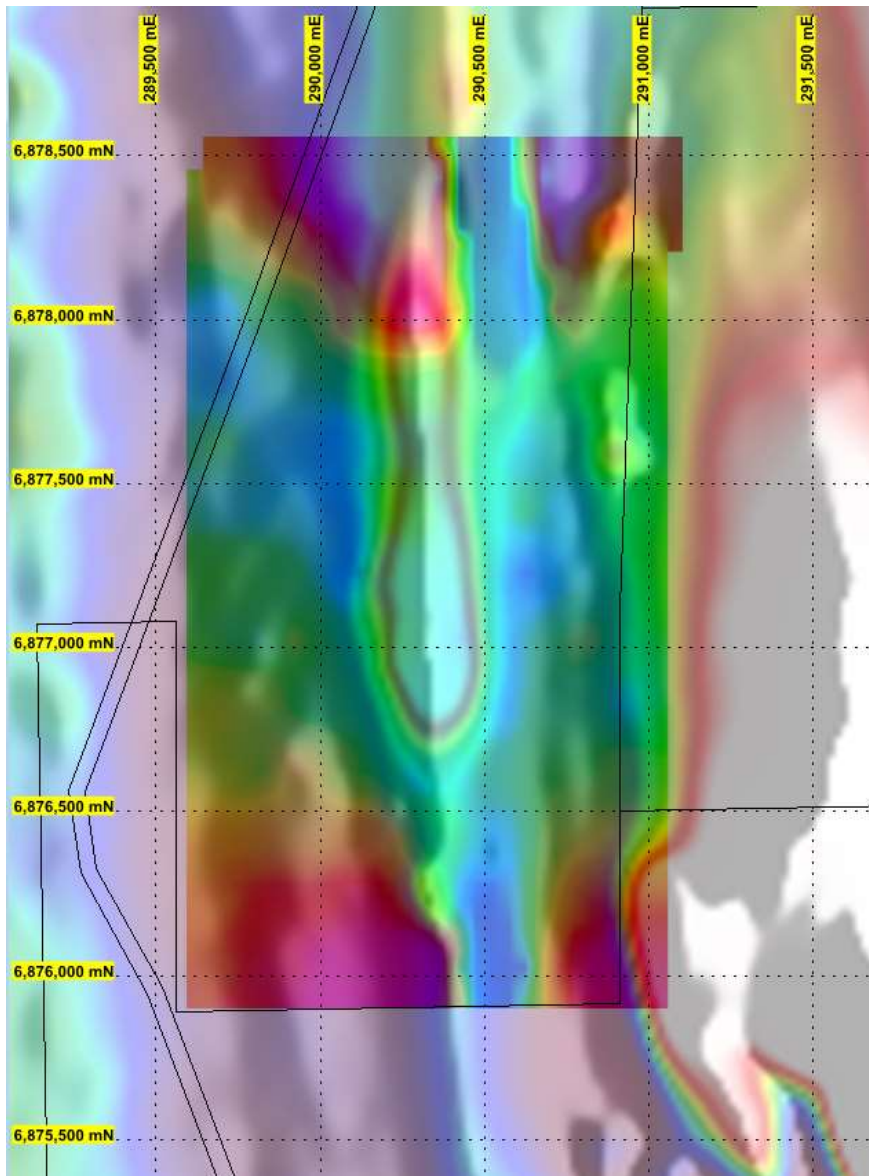
At the **North Sinclair** Prospect, a broad linear anomaly has been detected which correlates well to the interpreted position of the Weebo Ultramafic (Figure 2), the host unit for nickel mineralisation at the Sinclair Project along strike (owned by Talisman Mining).

Given the broad nature of this feature, geochemical and geological data will be reviewed in detail to prioritise zones for further investigation. The anomaly does vary in strength along strike as does its magnetic signature, which may be significant.

The Leinster Nickel Project covers mapped and interpreted ultramafic units located along strike from Talisman Mining’s Sinclair Nickel Project and BHP’s Leinster Nickel Operations, which include the Perseverance, Rockys Reward and Venus Deposits (Figure 3).

The current EM survey uses modern, high powered moving loop EM techniques to detect conductive bodies within these prospective lithologies and define robust targets for drilling targeting during 2019.

Further results will be available during Q1 2019 once survey data has been processed, validated and modelled. This will also enable follow up programmes, including drill testing, to be designed.

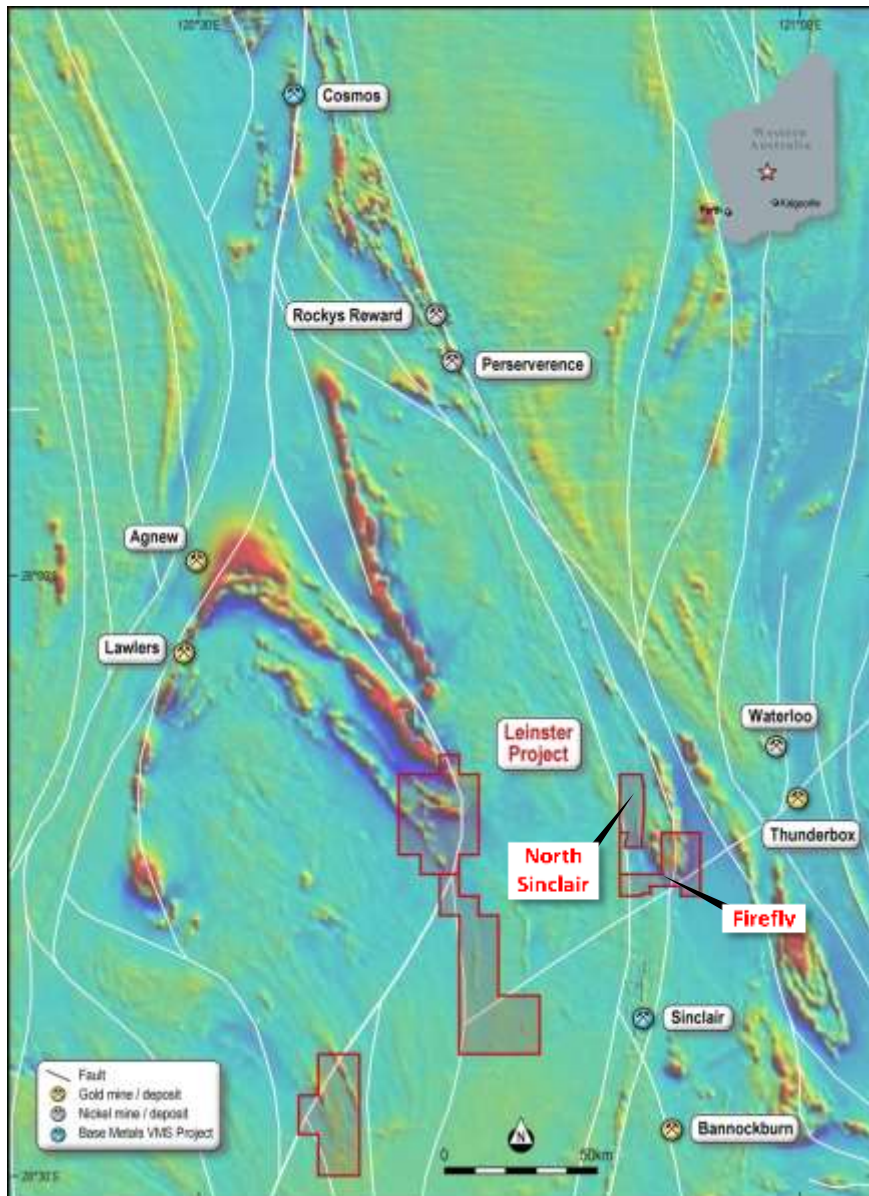


**Figure 2.** MLTEM EM image (Channel 35 B-field Z Component) over regional RTP1VD aeromagnetics at North Sinclair.

**For and on behalf of the board:**

Sarah Smith

Company Secretary



**Figure 3.** Aeromagnetic Image showing the Leinster Projects along with the location of the Firefly & North Sinclair Prospects.

### Competent Persons Statement

The information in this announcement that relates to Exploration Results and other technical information complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Mr Bill Oliver, a Director of Aldoro Resources Ltd. Mr Oliver is a Member of the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Oliver consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. The Exploration Results are based on standard industry practises for drilling, logging, sampling, assay methods including quality assurance and quality control measures as detailed in Appendix 1.



## **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 a number of 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.

This announcement is not an offer, invitation or recommendation to subscribe for, or purchase securities by Aldoro. Nor does this announcement constitute investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.



**APPENDIX ONE - The following Tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of the Exploration Results at the Leinster Project.**

**Section 1: Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)**

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Sampling techniques</b>	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Ground electromagnetic surveys are industry standard geophysical techniques in exploration for nickel sulphide deposits.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Transmitter / receiver routinely tested and calibrated/
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	No mineralisation is described in this report, EM anomalism may be indicative of mineralisation.
<b>Drilling techniques</b>	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc) and details (e.g. core diameter, triple of standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc).</i>	No drilling results presented so not applicable.
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	No drilling results presented so not applicable.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	No drilling results presented so not applicable.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No drilling results presented so not applicable.
<b>Logging</b>	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	No drilling results presented so not applicable.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	No drilling results presented so not applicable.
	<i>The total length and percentage of the relevant intersections logged.</i>	No drilling results presented so not applicable.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No drilling results presented so not applicable.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	No drilling results presented so not applicable.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	No drilling results presented so not applicable.
	<i>Quality control procedures adopted for all sub-</i>	No drilling results presented so not applicable.



Criteria	JORC Code explanation	Commentary
	<i>sampling stages to maximise representivity of samples.</i>	
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	No drilling results presented so not applicable.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	No drilling results presented so not applicable.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	No assay results presented so not applicable.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Moving loop ground EM survey carried out by Vortex Geophysics using a 200m x 200m loops, EMIT SMARTem24 Receiver, EMIT SMARTFluxgate sensors and Vortex VTX-100 transmitter system.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Routine calibration as per Vortex SOPs.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	No drilling results so not applicable.
	<i>The use of twinned holes.</i>	No drilling results so not applicable.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Data collected on site and validated by geophysical technician daily. Data (raw and processed) sent to consultant geophysicist for review and quality control. Further processing of data carried out by the Company's consultant geophysicist.
	<i>Discuss any adjustment to assay data.</i>	No assay data so not applicable.
<b>Location of data points</b>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Station locations have been located using handheld GPS with an accuracy of +/- 5 metres.
	<i>Specification of the grid system used.</i>	The grid system for the Leinster Project is Map Grid of Australia GDA 94, Zone 51.  Local grid coordinates are included for the RAB drilling, the grid conversion is unknown however AMG coordinates are also included on the plans.
	<i>Quality and adequacy of topographic control.</i>	Topographic data was obtained from public download of the relevant 1:250,000 scale map sheets.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	Survey carried out using 200m spaced lines, 200m spaced stations
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Not applicable
	<i>Whether sample compositing has been applied.</i>	No sample results reported
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Survey carried out on lines oriented perpendicular to regional stratigraphy
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this</i>	No drilling results reported so not applicable



Criteria	JORC Code explanation	Commentary
	<i>should be assessed and reported if material.</i>	
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Data sent directly from geophysical contractor to Aldoro's consultant.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been carried out at this stage

**Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)**

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>The Leinster Project comprises two granted Exploration Licences (namely E36/0895 - "North Sinclair" and E36/0910 - "Camel Bore") and two pending Exploration Licences (namely E36/0930 and E36/0929). The licences cover a land area of 205km<sup>2</sup>. Aldoro is the registered applicant for E36/0930 and E36/0929. Aldoro has entered into a term sheet with the current holder, Jindalee Resources Limited, to acquire an 80% interest in the non-gold rights at the North Sinclair (E36/0895) and Camel Bore (E36/0910) tenements.</p> <p>The tenement lies on the Weebo (PL N049440) and the Pinnacles (PL N049812) Pastoral Leases.</p> <p>The tenement lies on the Weebo (PL N049440) and the Pinnacles (PL N049812) Pastoral Leases. The Project is within land where a Native Title claim application for determination has been made. The Darlot claim group have made the WC2018/005 Native Title Claim. The Native Title claim application currently remains active. There are two registered Aboriginal Heritage Sites within E36/0910. Refer to the Solicitors Report within the Prospectus for additional details.</p>
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenements are in good standing.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Semi-continuous exploration for both nickel and gold has been undertaken in the district since the 1960s. Since 2000, following the discovery of the Thunderbox deposit, gold and nickel exploration increased in the region.</p> <p>Exploration completed includes geological mapping, geochemical sampling (rock, stream and soil), ground and aerial geophysical surveys, costeaning and percussion drilling.</p>
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	The Leinster Project lies within the northern sector of the Norseman-Wiluna Greenstone Belt, with the central portion of the Project straddling the Weebo – Mt Clifford greenstone belt and the eastern portion of the Project lying along the eastern limb of the Lawlers Anticline.
<b>Drill hole Information</b>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> </ul>	No drilling is being reported





Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul>	
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	Not applicable.
<b>Data aggregation methods</b>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	No drilling or sampling is being reported
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	No drilling or sampling is being reported
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are currently being used for reporting exploration results.
<b>Relationship between mineralisation widths and intercept lengths</b>	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	No information was determined from surface observations and historic trenches regarding the geometry and width of mineralisation
<b>Diagrams</b>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to Figures in body of text.
<b>Balanced reporting</b>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All representative results have been reported.
<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All relevant exploration data is shown on figures.
<b>Further work</b>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Further work will be based on modelling of the anomalies discussed in the text, which will be completed at the end of the survey. Follow up work programmes will then be designed.</p> <p>All relevant diagrams and inferences have been illustrated in this report.</p>