

## Penny South RC Program Now Complete

### Highlights

- **23 hole RC drilling program now complete**
- **Target geology of mafic schist and quartz veining at mafic-granodiorite contact encountered in majority of holes**
- **DHEM crew mobilising to site at the end of this week**
- **Assays results anticipated in 3 to 4 weeks**

Aldoro Resources Limited (“Aldoro” or “Company”) is pleased to update shareholders on the completion of the reverse circulation (RC) drilling program at the Penny South Project.

The program consisted of 23 holes for a total of 4,142m, with 12 holes at the southern target area and 11 holes in the northern target area. Six of the holes were cased in order to complete a Downhole EM (DHEM) survey.

Field observations in the northern target area continued to provide a good indication that the exploration model for the area appears robust with the anticipated geology of N-S trending mafic schist and/or quartz veining at the mafic-granodiorite contact encountered in all holes.

A DHEM crew is mobilising to site at the end of this week in order to complete the DHEM survey which should take approximately 4 days.

All samples have now been delivered to the laboratory in Perth next week, assays results are anticipated in 3 to 4 weeks.

Assays results from this initial, relatively wide spaced RC program, combined with any targets generated from the DHEM survey will be integrated into the exploration model in order to define and target follow up holes in areas of interest identified.

***This Announcement has been approved for release by:***

Caedmon Marriott  
Managing Director

**ASX Announcement**  
**04 May 2020**  
**ASX Code: ARN**

### Board

**Rhod Grivas**

*Non-Executive Chairman*

**Dr Caedmon Marriott**

*Managing Director*

**Joshua Letcher**

*Non-Executive Director*

### Capital Structure

Shares: 52.86m

Options (@22.5c): 2.0m

Share Price: \$0.125

Market Cap: \$6.61m

Cash (31/03/20): \$2.50m

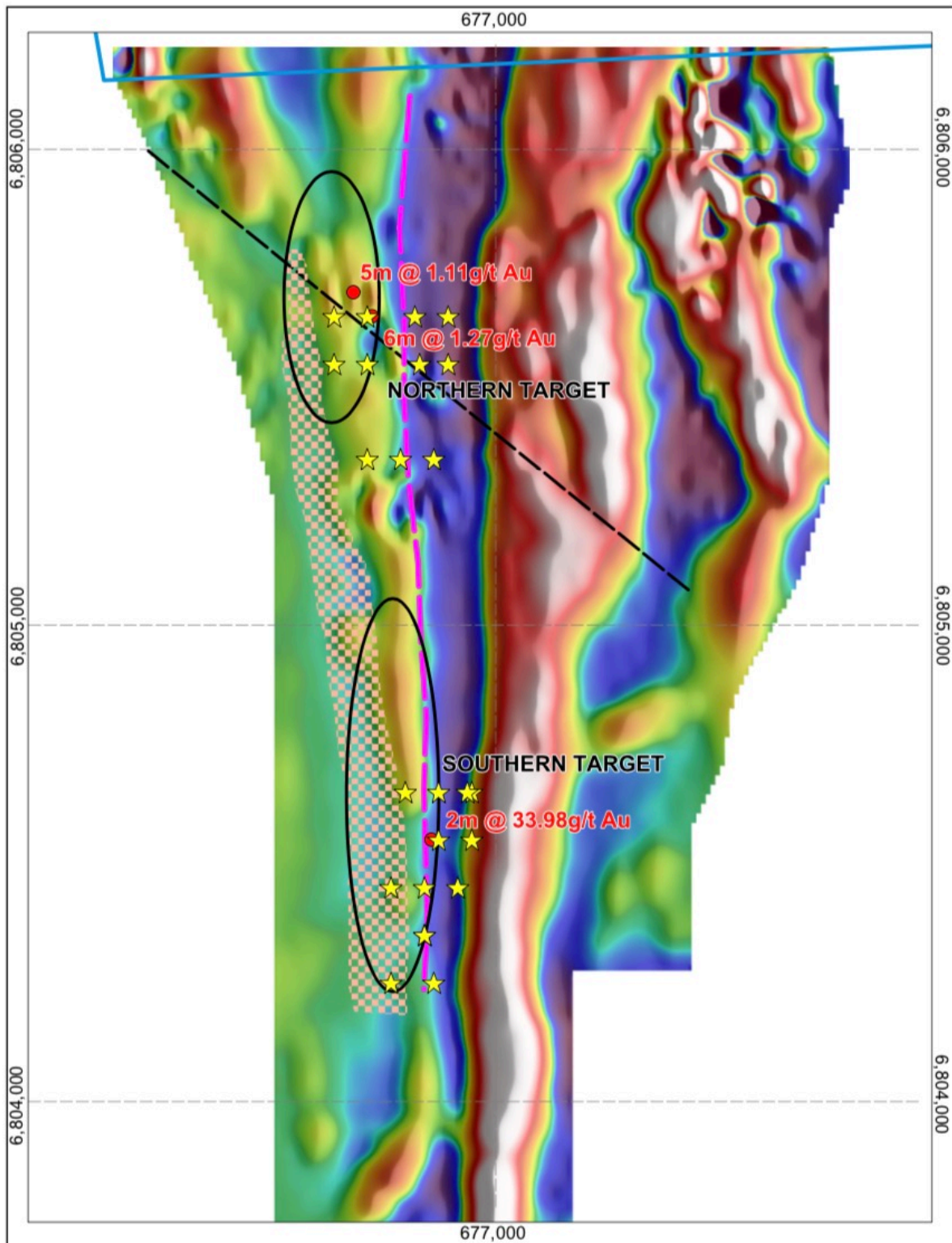


Figure 1: Penny South RC Drill Program April 2020

## Penny South RC Program April 2020

### Drill Hole Table

Hole	Easting (MGA Z50)	Northing (MGA Z50)	Total Depth (m)	Dip	Azimuth
APSRC001	676,880	6,804,550	184	-60	270
APSRC002	676,950	6,804,550	230	-60	270
APSRC003	676,780	6,804,450	130	-60	270
APSRC004	676,850	6,804,450	174	-60	270
APSRC005	676,920	6,804,450	228	-60	270
APSRC006	676,870	6,804,250	180	-60	270
APSRC007	676,780	6,804,250	132	-60	270
APSRC008	676,810	6,804,650	174	-60	270
APSRC009	676,880	6,804,650	180	-60	270
APSRC010	676,950	6,804,650	168	-60	270
APSRC011	676,660	6,805,650	156	-60	270
APSRC012	676,730	6,805,650	180	-60	270
APSRC013	676,830	6,805,650	132	-60	270
APSRC014	676,900	6,805,650	216	-60	270
APSRC015	676,660	6,805,550	180	-60	270
APSRC016	676,730	6,805,550	180	-60	270
APSRC017	676,840	6,805,550	178	-60	270
APSRC018	676,900	6,805,550	210	-60	270
APSRC019	676,730	6,805,350	180	-60	270
APSRC020	676,800	6,805,350	156	-60	270
APSRC021	676,870	6,805,350	156	-60	270
APSRC025	676,850	6,804,350	180	-60	270
APSRC026	676,940	6,804,650	258	-60	270

## **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 focussed advanced exploration projects all located in Western Australia. The company's flagship gold project is the Penny South Gold Project, which is contiguous to Spectrum Metals (ASX:SPX) Penny West Project in the Youanmi Gold Mining District, in the Murchison Region of WA. Aldoro is also currently exploring the Cathedrals Belt Nickel Project and has a significant tenement holding surround St George Mining's (ASX:SGQ) Mt Alexander Project. The company's other projects include the Narndee Igneous Complex (Ni-Cu-PGM), Unaly Hill South (Au), Kiabye Well (Au), Leinster Nickel Project (Ni), Windimurra Igneous Complex (Ni-Cu-PGM, Li) and Ryans Find (Ni-Cu-PGM).

## **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 Dr Caedmon Marriott, Managing Director of Aldoro Resources Ltd. Caedmon is a Member of the Australasian Institute of Mining and Metallurgy. 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. Caedmon consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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