



# Latest Presentation

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April 2024

**ASX:ARN**



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### **Competent Persons’ Statements**

The information in this presentation 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). It has been compiled and assessed under the supervision of Mark Mitchell, technical director for Aldoro Resources Ltd. Mr Mitchell is a Member of the Australasian Institute of Geoscientists (No.10049) and 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 Mitchell consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

# Aldoro's Flagship Project: Kameelburg Niobium-REE Project

## Kameelburg Carbonatite

- Located in Namibia: one of the lowest sovereign risk areas in Africa
- Multi-commodity resource potential: Niobium, Rare Earth Metals and Phosphate
- Large 1.4km diameter plug ringed in dykes and rising 270m above the peneplain
- Excellent infrastructure with spare capacity – road, rail to port and hydropower.
- Large area, 3 EPL's covering 1,017km<sup>2</sup>
- Namibian Assets currently 85% held in JV with local 15%

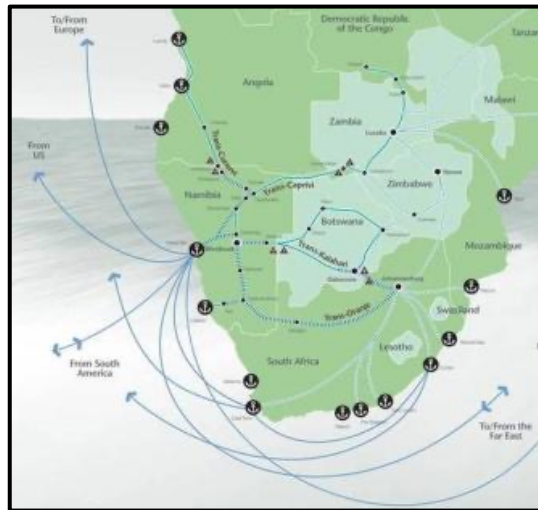


# Namibia: An Attractive Investment Destination

- Republic with Independence since 21 March 1990
- Namibia has a population of approx. 2.53 million people (2021)
- GDP: USD\$12.31 billion (2021)
- Tax Regime:
  - 2% (P2O5) and 3% (REE, Nb) royalty rate (on gross sales)
  - 37.5% corporate tax (on profits)
  - 10% withholding taxes on dividends (Non-Resident Shareholders Tax) – 20% for minorities
  - “Accelerated depreciation” of investment spending over three years



# Kameelburg Project: High Quality Infrastructure with Spare Capacity



Walvis Bay, one of the three main ports in Southern Africa has undergone a major upgrade



Hydroelectricity Power Grid, Kameelburg located on a 220kV line



Bulk and Container facilities at Walvis Bay Port



The Railway from Kameelburg to Walvis Bay

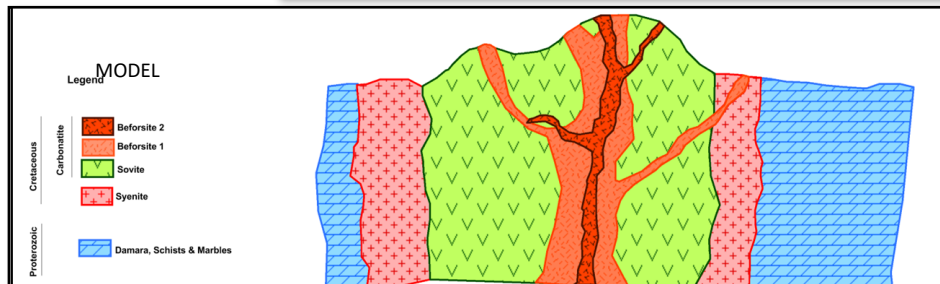
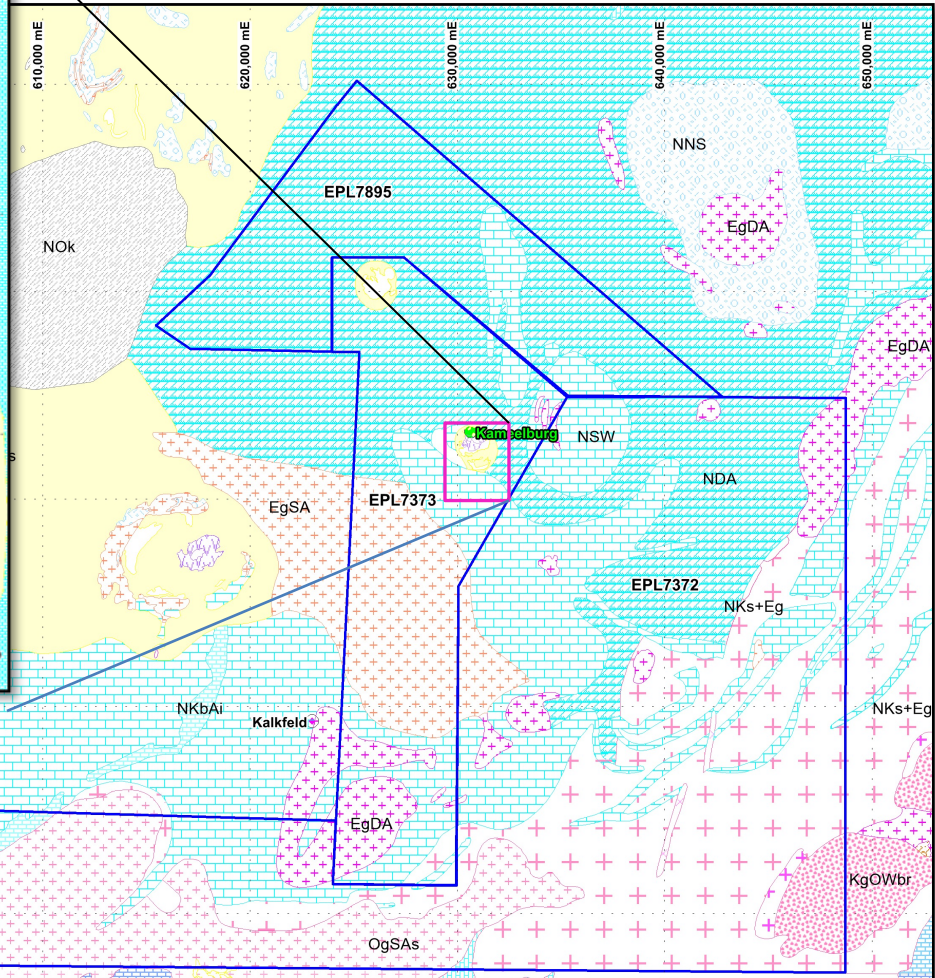
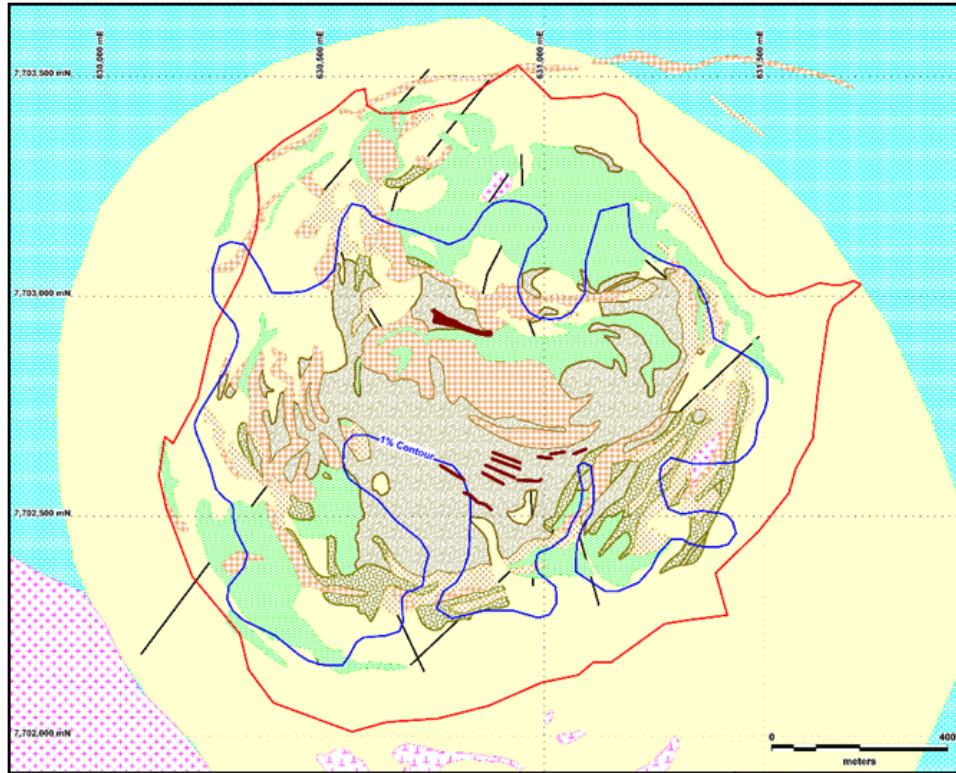


Good quality bitumen roads network the country



Dundee Sulphuric Acid Plant – 240km away on same rail line

# Kameelburg Carbonatite Geology & Location

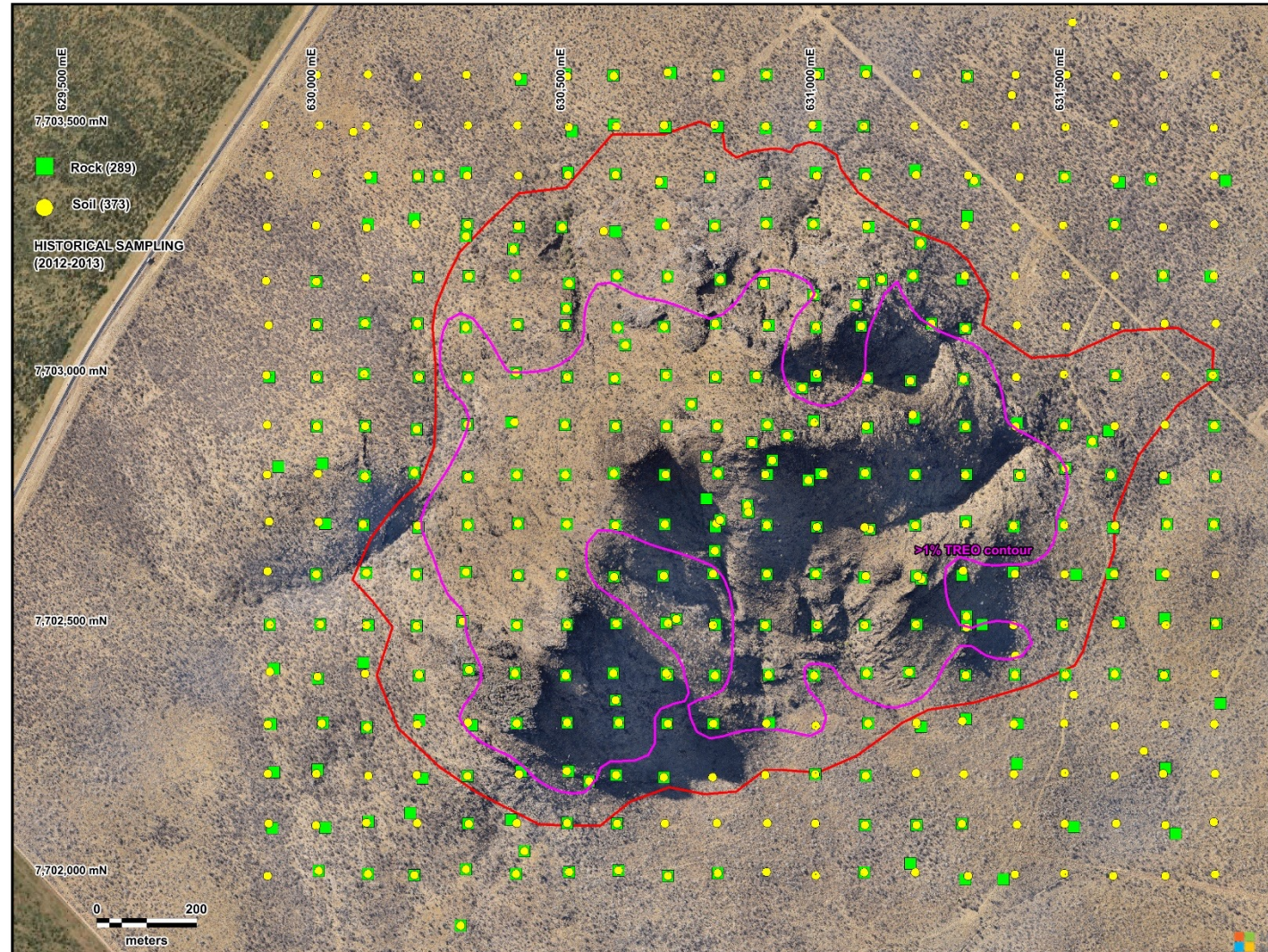


# Kameelburg Historical Sampling – 662 samples with full analytical data

- Historical Quality Data Set
- Samples on 100m grid, 1900m E-W by 1600m N-S
- Rock chip sampling not biased, based on outcrop availability.

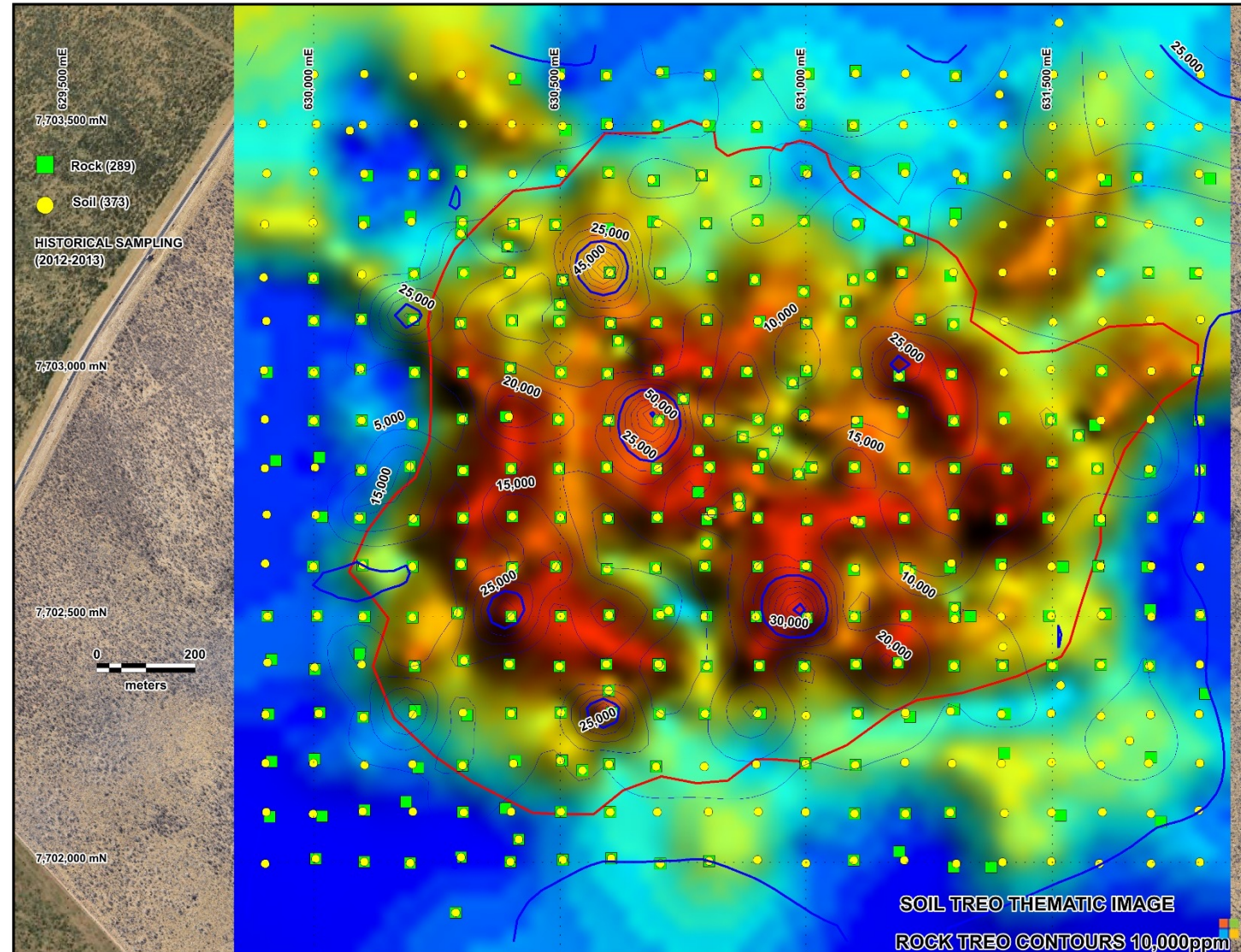
## Kameelburg Sampling TREO Results

	Soil	Rock Chip	Area, km <sup>2</sup>
<b>TOTAL GRID</b>			3.04
Number	410	312	
Highest Value	2.66	5.56	
Average %	0.78	0.76	
<b>CARBONATITE</b>			1.606
Number	211	152	
Highest Value	2.66	5.56	
Average %	1.09	1	
<b>&gt;1% CONTOUR</b>			0.838
Number	107	79	
Highest Value	2.66	5.56	
<b>Average %</b>	<b>1.44</b>	<b>1.27</b>	



# Kameelburg TREO distribution

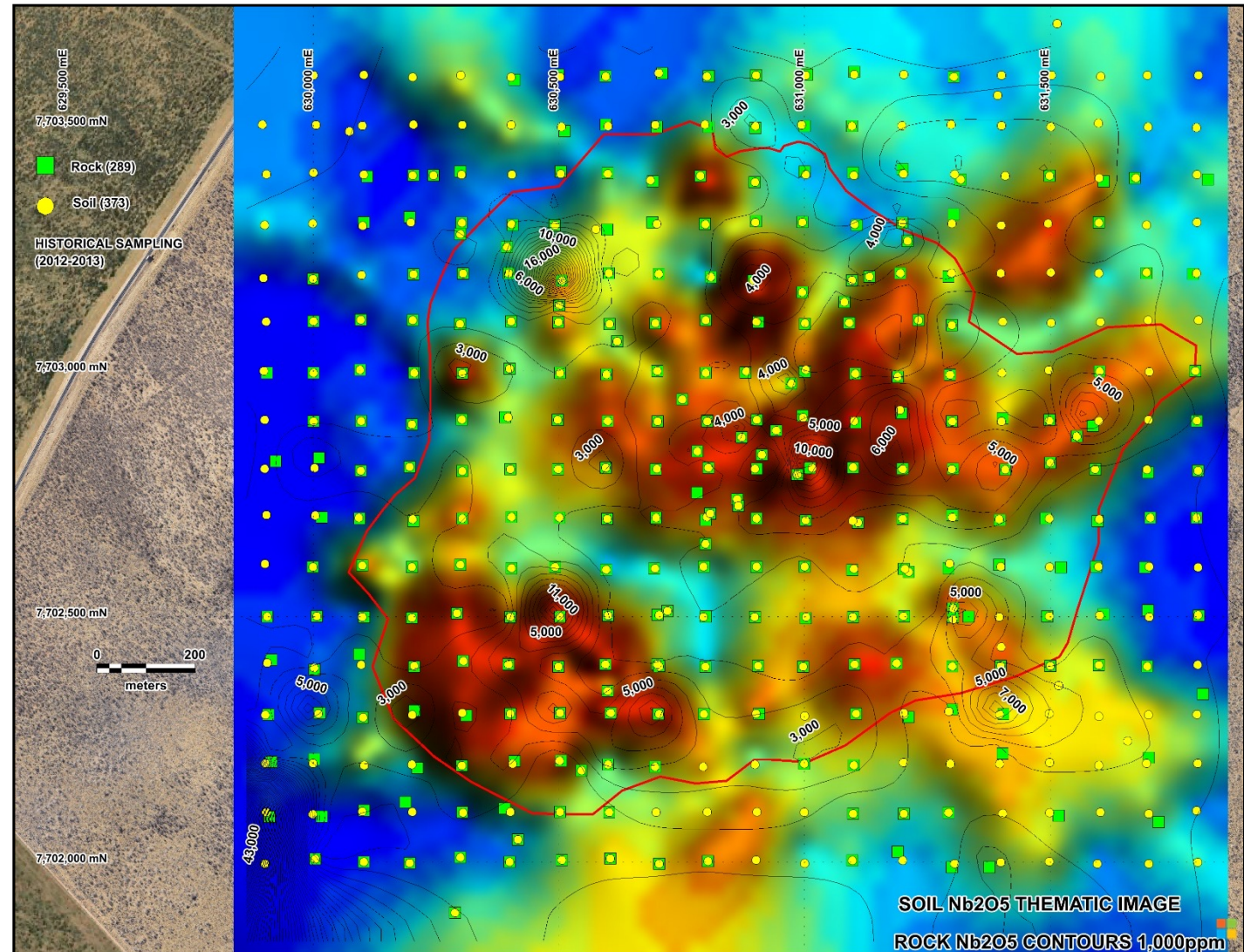
- Soil TREO distribution shows some correlation with the rock sampling but some gaps suggesting local TREO enriched rock not sampled.
- Multiple dykes not reflected in the 100m spaced sampling





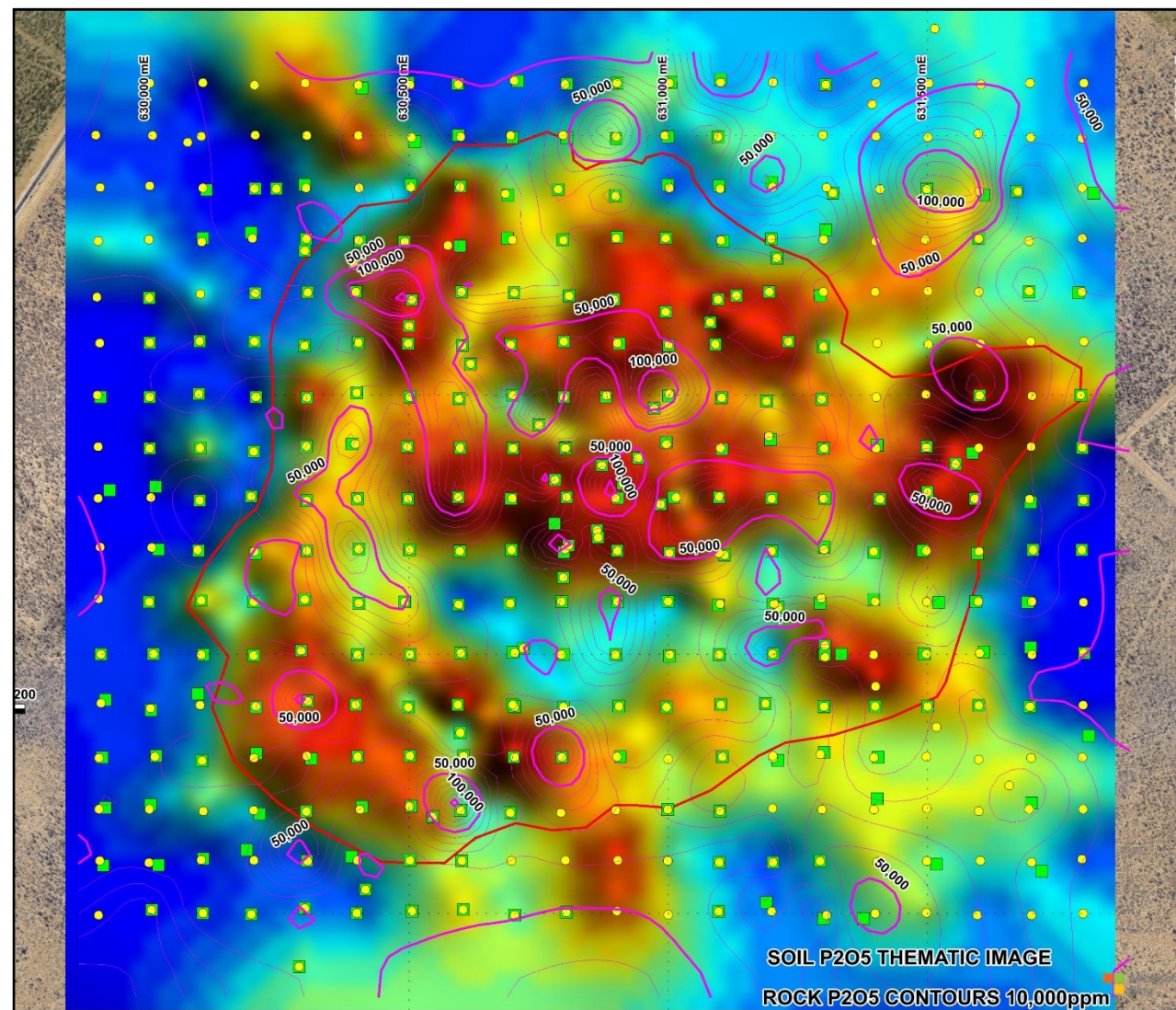
# Kameelburg Niobium distribution

- Niobium in the soils is more widespread than that in the rock samples suggesting unsampled Nb dykes exist.
- Nb<sub>2</sub>O<sub>5</sub> sample in the SW corner with 4.75% Nb<sub>2</sub>O<sub>5</sub> sits in the margin of the carbonatite
- SW corner sample has no soil halo
- Both pyrochlore and ferrocolumbite reported with the latter being finer grained.



# Kameelburg Phosphate Endowment

- Mineral Apatite is source of the phosphate
- Phosphate up to 17.25%  $P_2O_5$  in the rock samples
- Only some correlation between the soils and rock sample especially in the lower areas perhaps reflecting phosphate going into solution?



# Kameelburg: Latest Metallurgical Sampling

- Multiple drill core at 100mm diameter and up to 1m long taken at 7 sites over the carbonatite for metallurgical test work.
- Head grades ranged from 1.08% to 3.53% TREO
- Bench testing at Bureau Veritas (Perth) underway to develop flow sheets for Nb and REE recovery.
- QESTEM and SEM mineralogy work underway to support metal recovery techniques

Total Rare Earth Oxide TREO =  $La_2O_3 + Ce_2O_3 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3$

NdPr (%TREO) =  $(Nd_2O_3 + Pr_6O_{11})/TREO$

LREO =  $La_2O_3 + Ce_2O_3 + Pr_6O_{11} + Nd_2O_3$

HREO =  $Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3$

NdPr =  $Nd_2O_3 + Pr_6O_{11}$

SEG =  $Sm_2O_3 + Eu_2O_3 + Gd_2O_3$

TbDy =  $Tb_4O_7 + Dy_2O_3$



Sample	TREO (%)	NdPr (%TREO)	LREO ppm	LREO%	HREO ppm	HREO%	NdPr (ppm)	SEG (ppm)	TbDy (ppm)	U3O8 (ppm)	ThO2 (ppm)	Nb2O5 (ppm)
KM001B	3.53	14.59%	3.42	96.71%	0.12	3.29%	5155	801	114	3	589	236
KM001C	1.08	20.92%	1.02	94.92%	0.05	5.08%	2257	360	50	10	170	2232
KM004B*	1.23	22.02%	1.11	90.70%	0.11	9.30%	2700	507	107	3	60	7439
KM005A	2.98	13.30%	2.91	97.54%	0.07	2.46%	1383	471	65	1	275	1345
KM005A_1	1.85	15.64%	1.78	96.59%	0.06	3.41%	2886	387	57	1	228	1602
KM008A*	3.53	11.40%	3.48	98.60%	0.05	1.40%	4025	401	31	0	246	1378
KM008B	2.29	13.61%	2.25	98.23%	0.04	1.77%	3117	317	25	1	245	219
KM009A	2.30	12.58%	2.25	98.04%	0.05	1.96%	2893	321	40	0	146	146

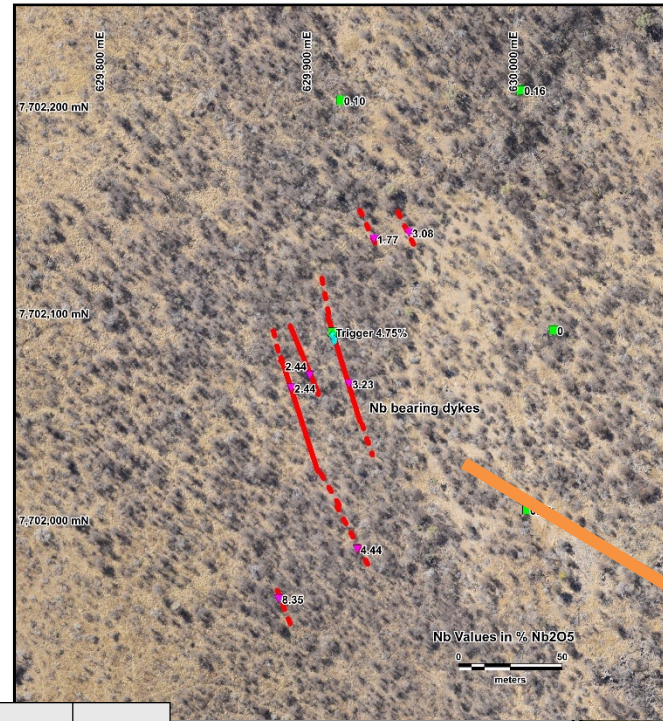
# Kameelburg Mineralogy

- Historical TIMA work (CSIRO 2016) and recent QEMSCAN identified a suite of minerals
- TIMA is based on 12 samples, 6 sovites, 4 beforsites, lamprophyre and a syenite breccia
- QEMSCAN is based on two beforsite samples.
- REE minerals are ancylite, monazite, bastnasite, allanite and strontianite.

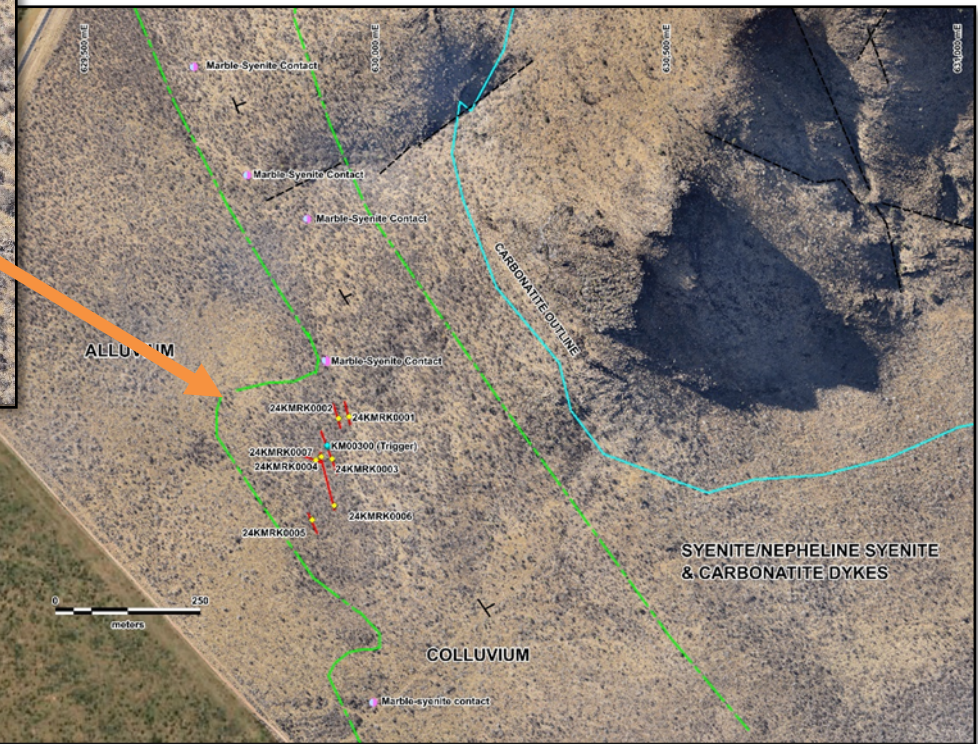
TIMA	Corrleation?	Qemscan	Group
Actinolite_Mg		Fe Ox/OH	amphibole
Albite	Feldspars	Mn Oxides	
Allanite		Ti Oxides	sorosilicate epidote
Andesine	Feldspars	Nb Oxides	
Ankerite	Dolomite/Ankerite	Calcite	
Anorthite	Feldspars	Dolomite/Ankerite	
Apatite	Apatite	Strontianite	
Barite	Sulphates	MgMnFe Carbonate	
Biotite	Micas	Norsethite	
Calcioancylite	Ancylite	Apatite	
Calcite	Calcite	Monazite	
Calcite_Fe	Calcite	Ancylite	
Celestite	Sulphates	Bastnasite	
Chamosite		Other Phosphates	chlorite group
Clinochlore		Quartz	chlorite group
Clinozoisite		Feldspars	sorosilicate - epidote
Dolomite	Dolomite/Ankerite	Micas	
Dolomite_Fe	Dolomite/Ankerite	Magnesioriebeckite	
Hematite_Magnetite	Fe Ox/OH	Mn Silicates	
Hornblende	Magnesioriebeckite	Other Silicates	
Ilmenite	Ti Oxides	Sulphides	
Microcline	Feldspars	Sulphates	
Minnasotatite	Mn Oxides	Others	
Monazite	Monazite		
Muscovite	Micas		
Muscovite_Fe	Micas		
Oligoclase	Feldspars		
Pumpellyite			sorosilicate - epidote
Pyrite	Sulphides		
Pyrrhotite	Sulphides		
Radhakrishnaite			lead tellurite
Rutile	Ti Oxides		
Sphalerite	Sulphides		
Sr Carbonate_LREE	Strontianite		
Strontianite	Strontianite		
Titanite	Ti Oxides		
Zircon			silicate
Zussmanite			silicate

# Kameelburg: Niobium Rich dykes

- Historical grade of 4.75% Nb<sub>2</sub>O<sub>5</sub>
- Due Diligence revealed 5.77-9.03% Nb<sub>2</sub>O<sub>5</sub>
- Mapping located several parallel dykes, possibly en-echelon
- Other dykes range from 1.78-8.36% Nb<sub>2</sub>O<sub>5</sub>
- Dykes hosted in syenite and strike parallel to the carbonite plug dipping towards it



Sample	Easting	Northing	Elevation	Datum	Nb2O5_%
KM00300_1	6209911	7702088	1457	WGS84_33S	7.58
KM00300_2	6209911	7702089	1457	WGS84_33S	8.65
KM00300_3	6209911	7702090	1457	WGS84_33S	9.01
KM00300_4	6209910	7702091	1457	WGS84_33S	9.03
KM00300_5	6209910	7702092	1457	WGS84_33S	5.83
KM00300_5_DUP	6209910	7702092	1457	WGS84_33S	5.77
KM00300_6	6209910	7702092	1457	WGS84_33S	6.49

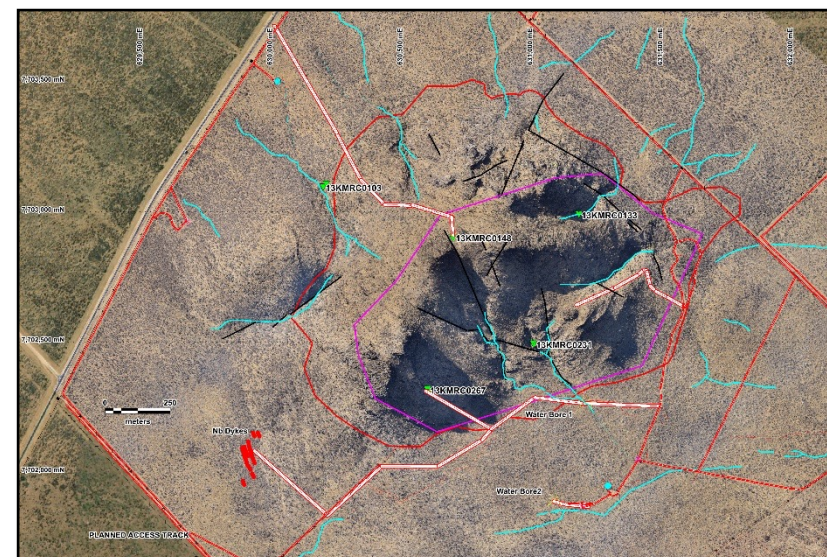
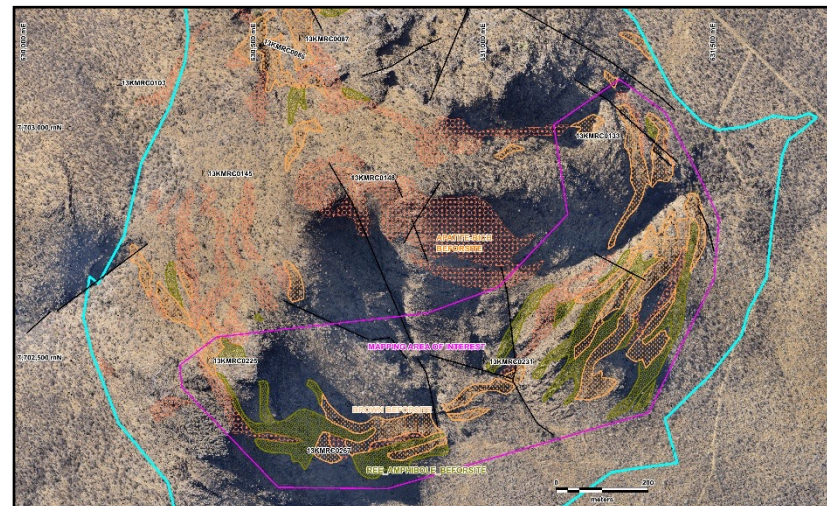


SAMPLE_ID	Location	Easting	Northing	RL	Nb2O5 ppm	Nb2O5 (%)
24KMRK0001	SW Margin	629947	7702141	1459	30,813	3.08
24KMRK0002	SW Margin	629930	7702138	1458	17,785	1.78
24KMRK0003	SW Margin	629918	7702068	1457	32,321	3.23
24KMRK0004	SW Margin	629899	7702072	1456	24,443	2.44
24KMRK0005	SW Margin	629884	7701964	1453	83,557	8.36
24KMRK0006	SW Margin	629922	7701988	1455	44,428	4.44
24KMRK0007	SW Margin	629890	7702066	1455	24,400	2.44



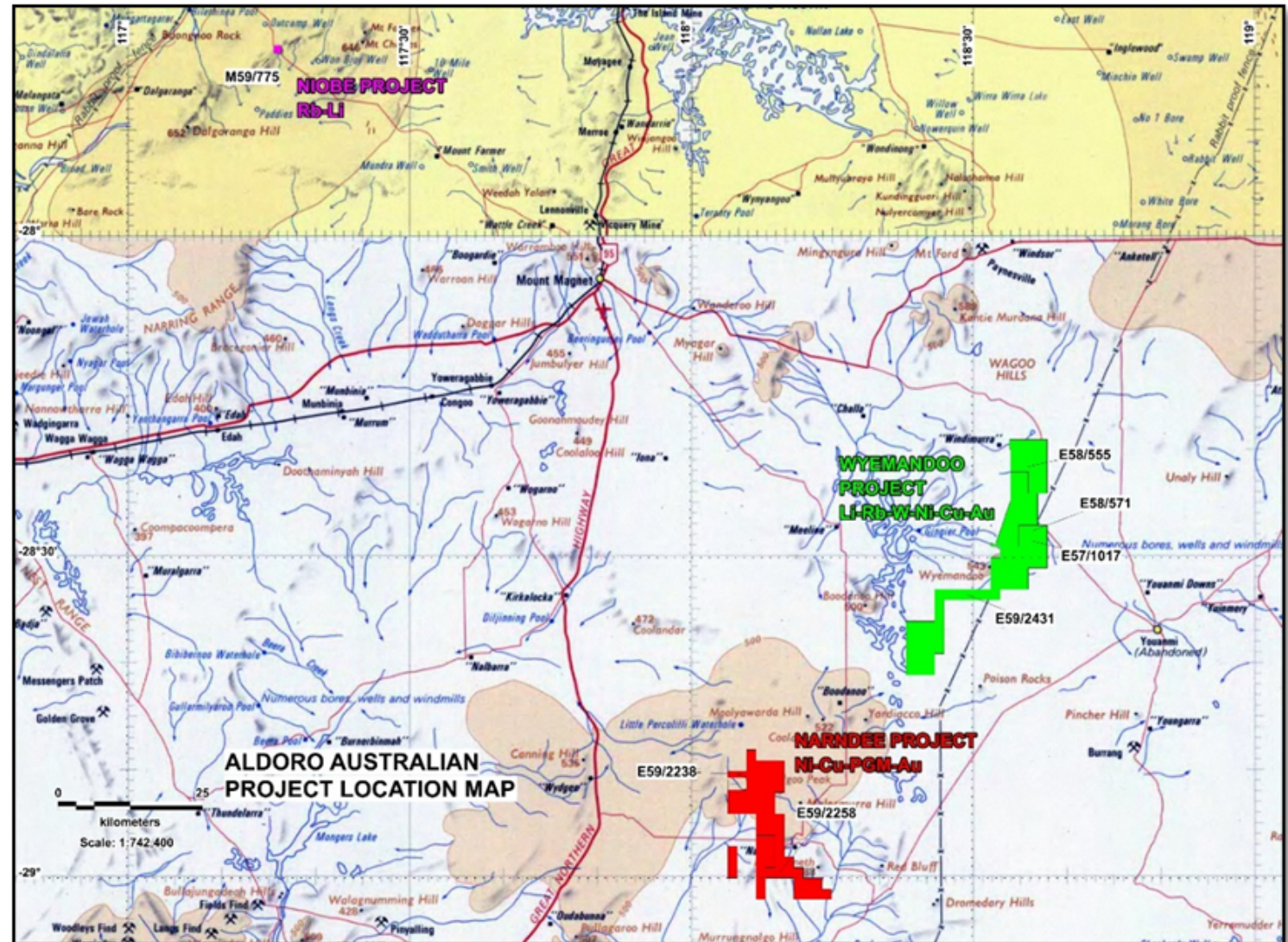
# Kameelburg: Forward Work Programme

- Geological mapping and sampling currently in progress
- Preparations underway for drilling and include water bores and access tracks
- Planned initial 10 diamond holes at 200m lengths for 2000m
- Drilling to target Niobium and REE mineralisation



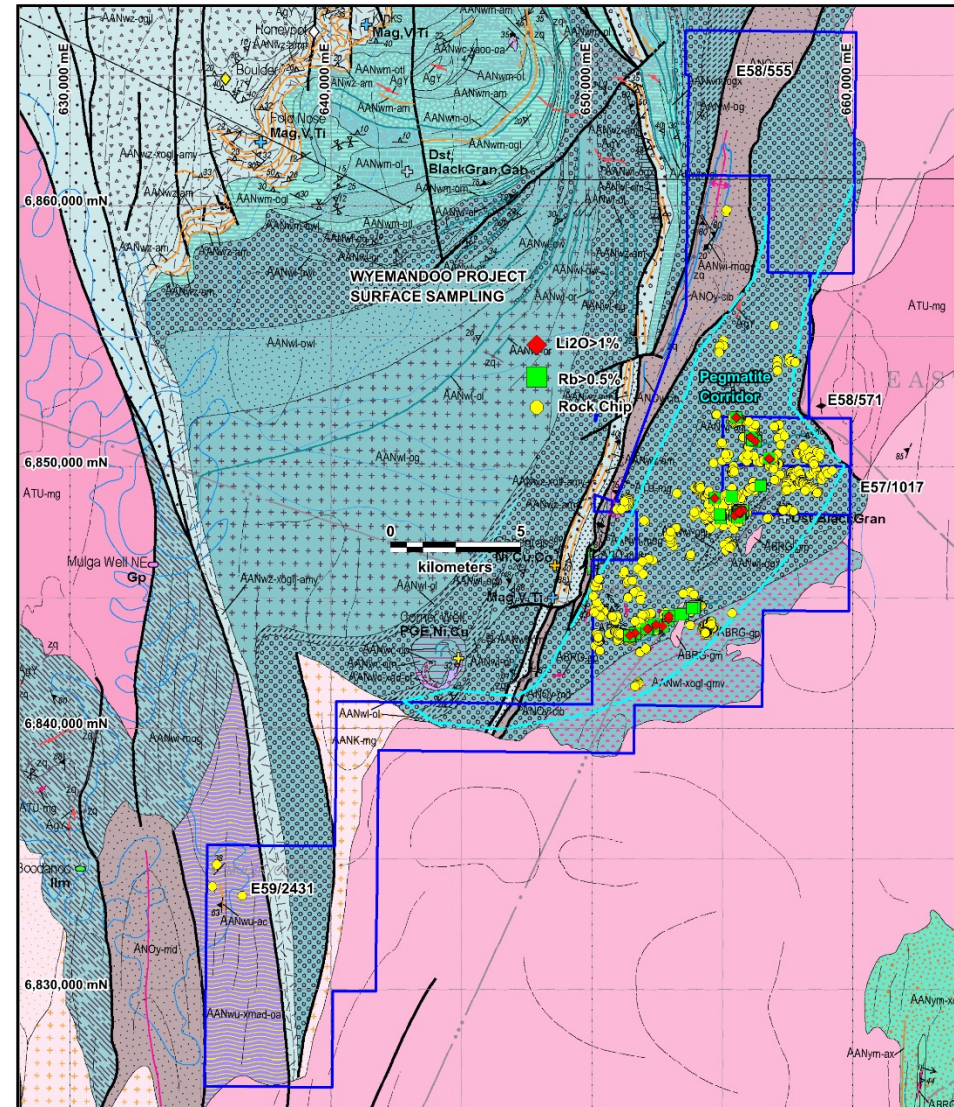
# Other Projects: West Australia

- **Wyemadoo Project** – four exploration licences 259.25km<sup>2</sup> with focus on Li & Rb
- **Niobe Project** – one prospecting licence with mining application over 195.8ha, with focus on Rb
- **Narndee Project** – two exploration licences – 166.48km<sup>2</sup> focusing on Ni-PGE-Au



# Wyemandoo Lithium Project

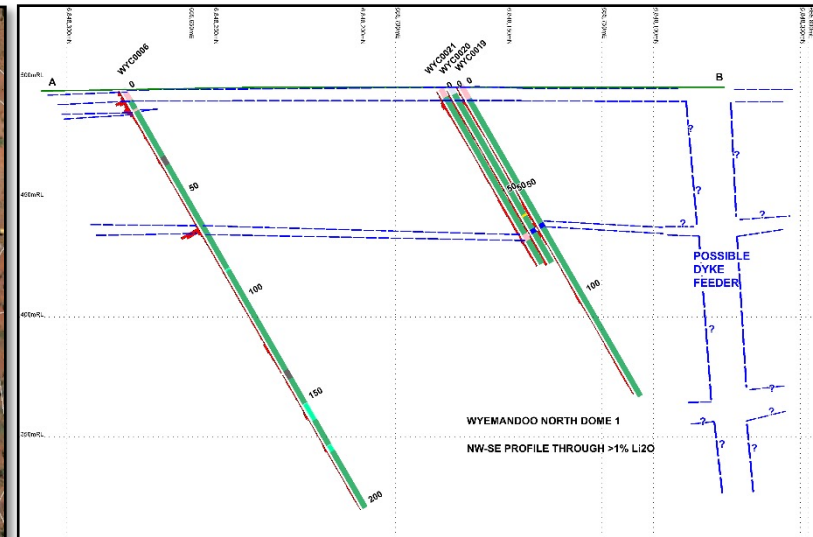
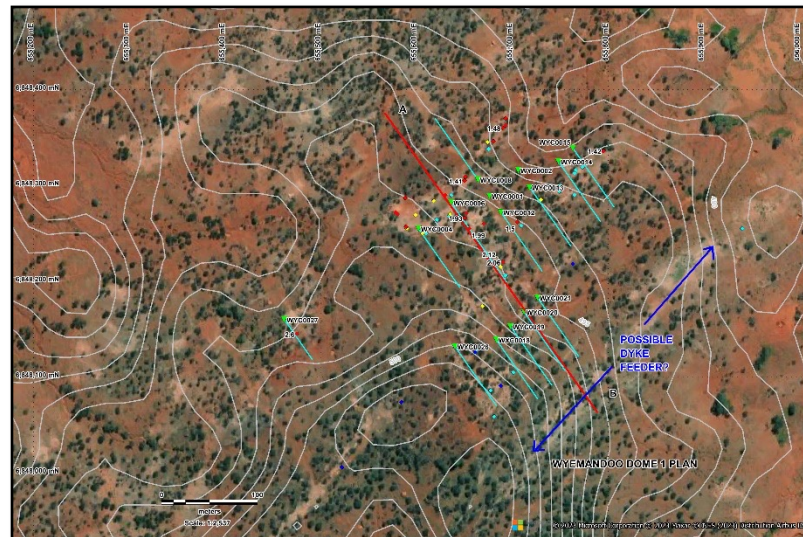
- Located on the margin of the Windimurra Igneous Complex
- Characterised by numerous pegmatite swarms sourced from the late stage fractionated parental granites to the east
- Pegmatite Corridor up to 6km wide and over 15km long
- Pegmatites show variable with  $\text{Li}_2\text{O}$  up to 2.6% and Rb up to 1.7%
- A total of 949 rock chip samples collected over the numerous pegmatite dykes with many exhibiting lepidolite micas.
- Initial drilling programme completed with 29 RC holes for 3918 metres
- Pegmatite morphology consists of steeply dipping feeder dykes (dominate NE Strike) and sills (generally flat lying).
- Passive seismic survey conducted to locate the potential source to the feeder system





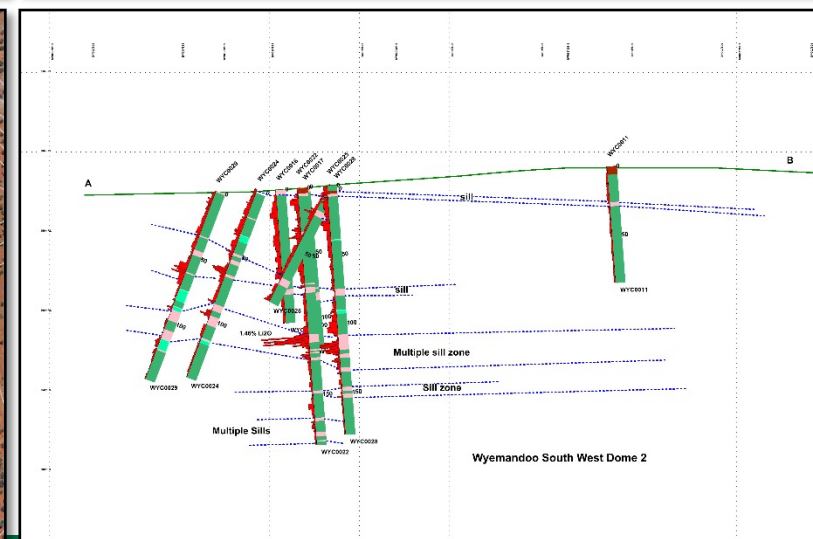
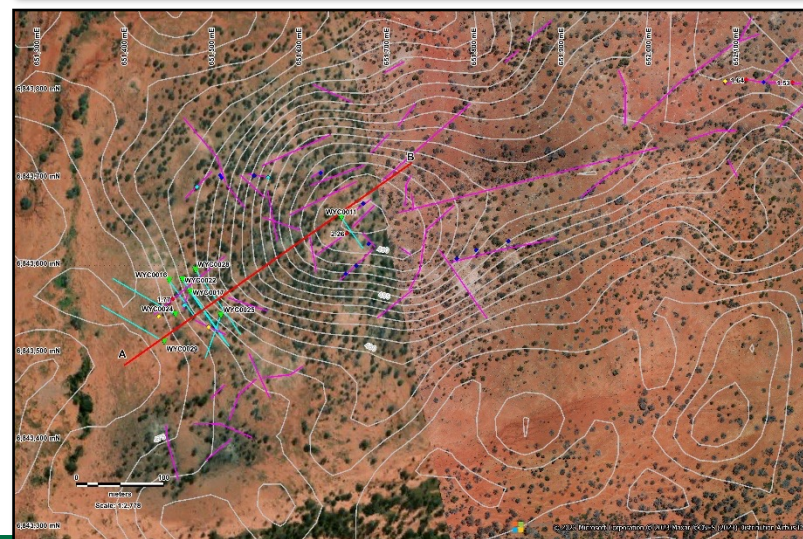
# Wyemandoo Pegmatite Drilling

- RC drilling conducted on two geomorphic domes (1 –NE & 2-SW).
- Dome 1 exposed sills with possible feeder dyke to the SW
- Dome 2 hill is skirted by stacked pegmatite sills with multiple zones intersected in the drilling.



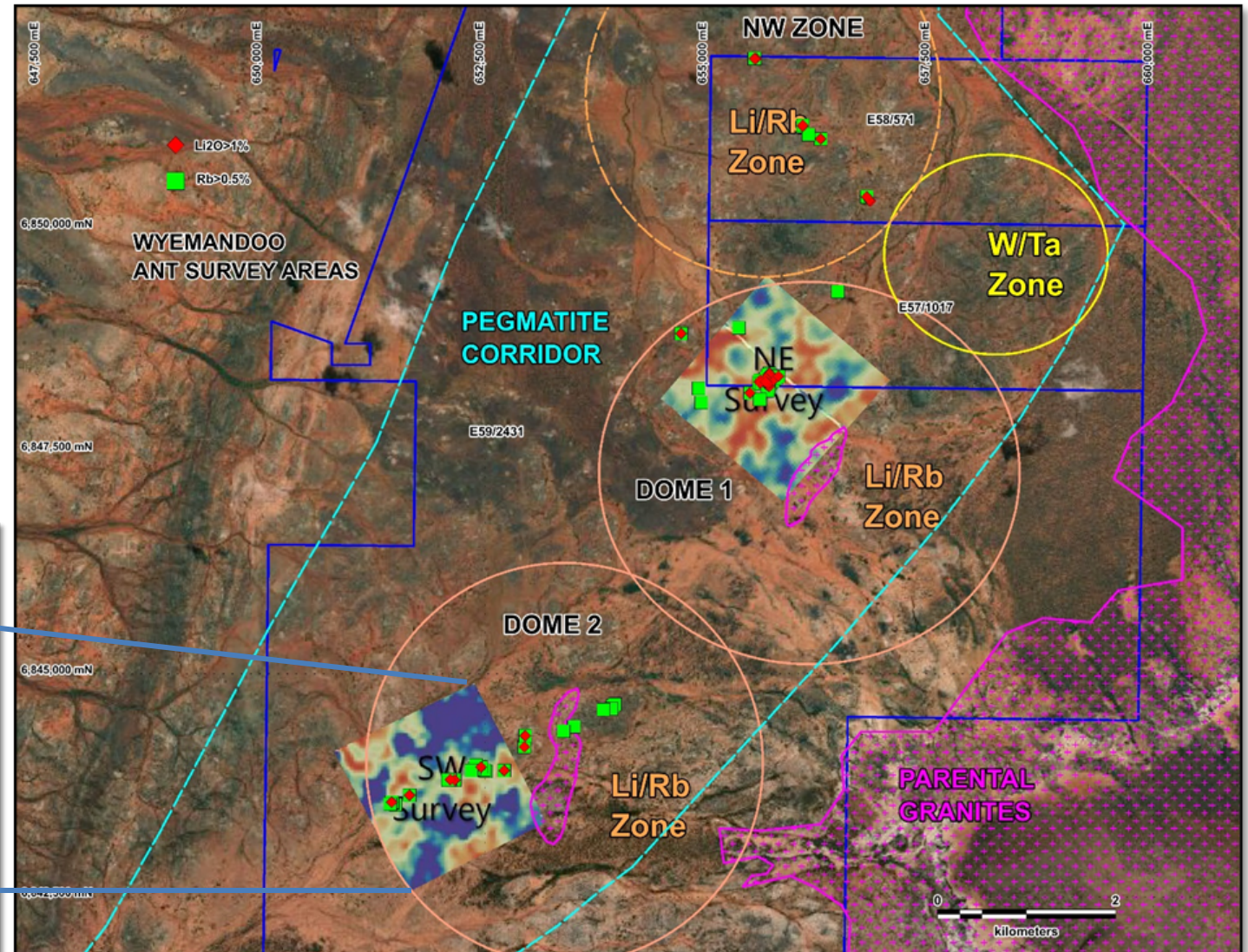
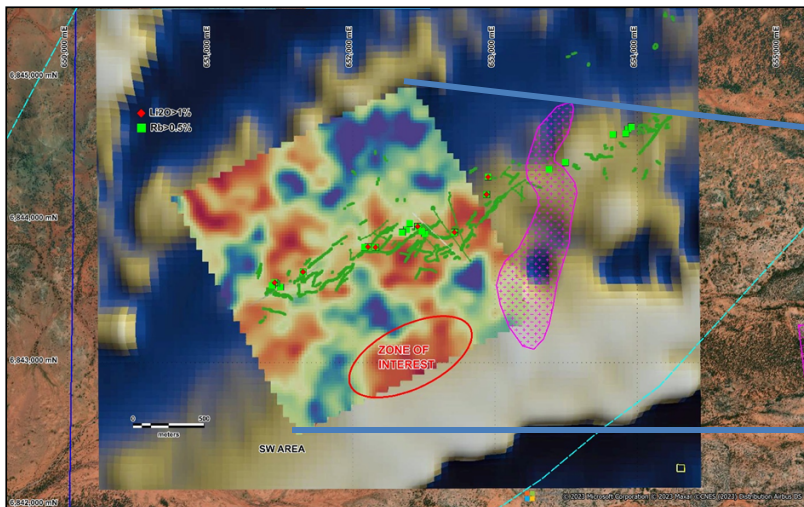
## Legends Wyemandoo\_geology\_rocktype

- Gabbro
- Pegmatite
- Quartz vein
- Anorthosite
- saprolite
- Granodiorite
- Undifferentiated
- Felsic
- overburden
- Pyroxenite

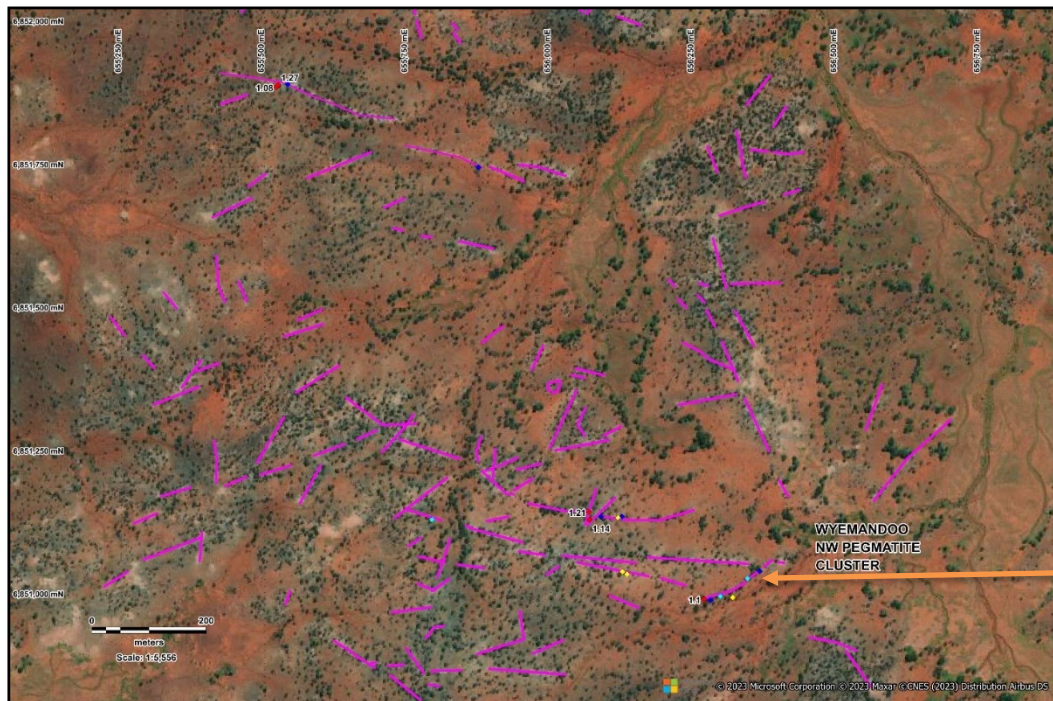


# Wyemandoo Passive Seismic Surveys (ANT)

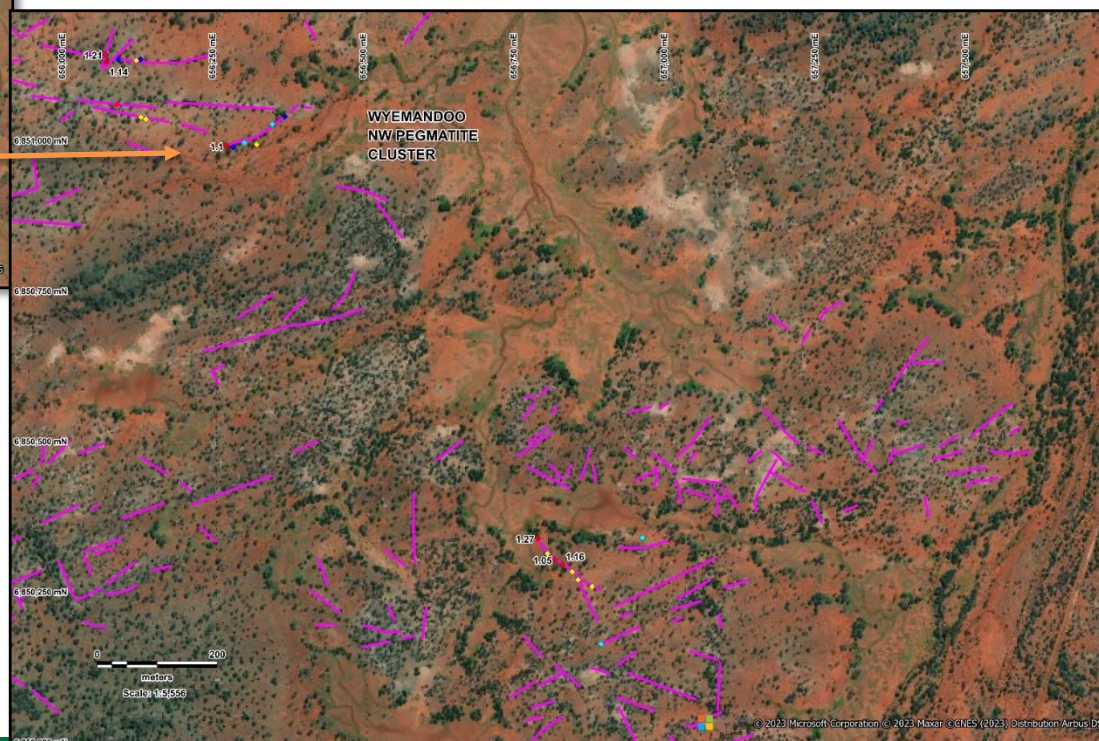
- ANT conducted over two areas (NE & SW) over anomalous Li and Rb bearing pegmatites and aimed at locating source rock
- NE cluster of anomalous Li & Rb low seismic contrast no defined anomaly
- SW linear trend of Li & Rb possibly associated with discrete seismic anomaly on magnetic linear – drill target for follow-up



# Wyemandoo - Northwest Pegmatite Cluster



- Multiple pegmatite dykes
- Only a few areas investigated
- No Drilling yet



- $\text{Li}_2\text{O}$  rocks to 1.27% with several rock chips > 1%
- Potential for stacked sills and feeder dykes

## Niobe Rubidium & Lithium Project

- The Niobe Project is 100% owned and is located 80km by road northwest of Mount Magnet, Western Australia and resides in the Dalgarranga Greenstone Belt
- The Niobe Rubidium-Lithium Project consists of a cluster of pegmatite dykes that stretch across the 1.4km width of the prospecting licence P59/2137 and 6 named pegmatitic bodies have been identified with four consisting of multiple stacked dykes.
- Numerous pegmatite dykes with zinnwaldite and lepidolite micas and historical Tantalum.
- An inferred Mineral Resource estimate of **4.615Mt @ 0.17% Rb<sub>2</sub>O and 0.07% Li<sub>2</sub>O** has been declared (JORC 2012 Code) and using a cut-off grade of 0.05% Rb<sub>2</sub>O, ASX: 12/10/2022
- In October 2022, Aldoro and True Gains Limited executed a Memorandum of Understanding (MOU) over Niobe to further progress its development and to expediate offtake discussions
- Aldoro are continuing to progress the transition of its Niobe Rubidium-Lithium resource tenement from Prospecting Licence (P57/2137) to granted Mining Licence (M59/775).

# Niobe Rubidium & Lithium Project

## Main Mount Farmer Pegmatite

- Width up to 50m and strike over 400m
- Rb reported up to 1% with majority between 0.1% - 0.51%
- Li<sub>2</sub>O up to 1.27%

## Northeast Mount Farmer Pegmatite

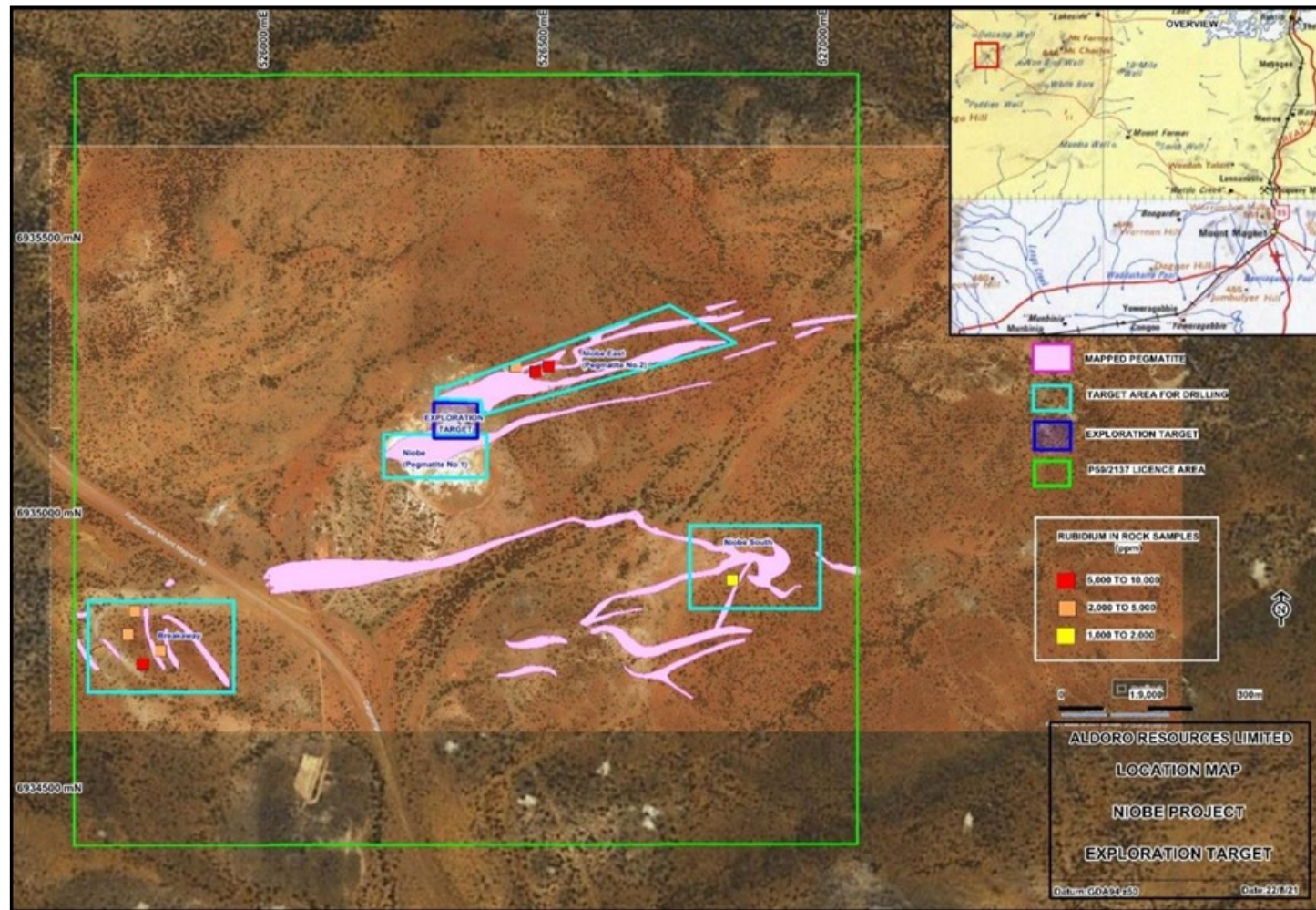
- Width up to 50m and strike over 400m with 100m intersect
- Rb average of 0.1% from 9 holes drilled
- Li<sub>2</sub>O up to 0.70%
- Ta up to 0.20%

## Mount Farmer Southeast Pit

- Width of 70m and strike over 400m
- Rb at 0.21% from a Surface rock chip sample
- Ta up to 6.34%

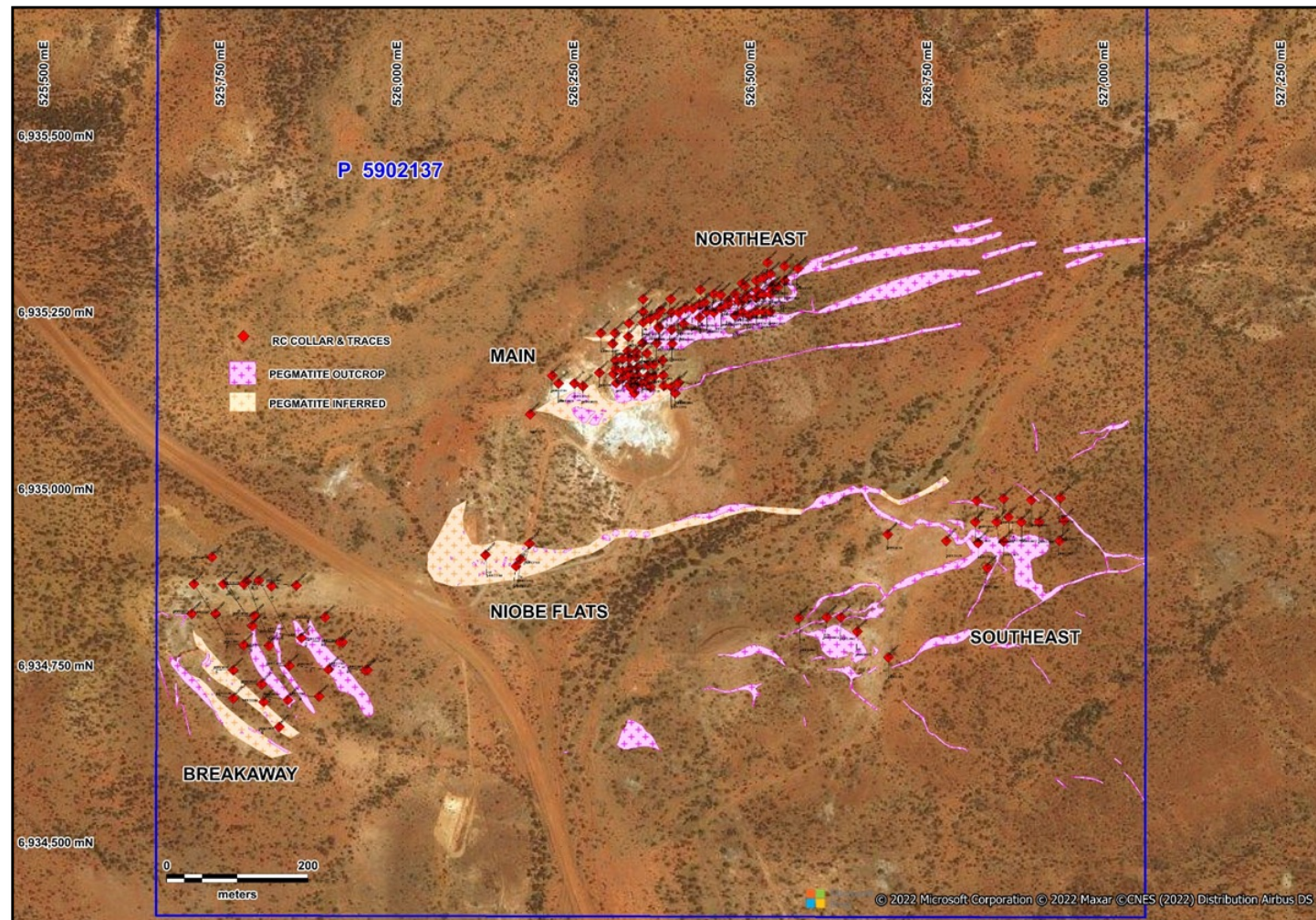
## Breakaway

- Width up to 10m and strike over 160m
- Historical drill holes only assayed for Tantalum
- Lithium grades up to 0.50%
- Rb at 0.66% from a Surface rock chip sample



## Niobe Rubium & Lithium Project

- Historical small-scale Ta mine, screened onsite, tailings available
- Aldoro identified potential for Rb mining with Li by product
- Resource current sits at 5Mt with potential of 10-20Mt with historical stockpile of 0.5-1Mt
- Pegmatites are shallow and amenable to open pit mining
- Located on main unsealed road, local gold mine 15km away
- Currently under conversion to mining lease
- Potential for onsite screening, upgrading, and DSO

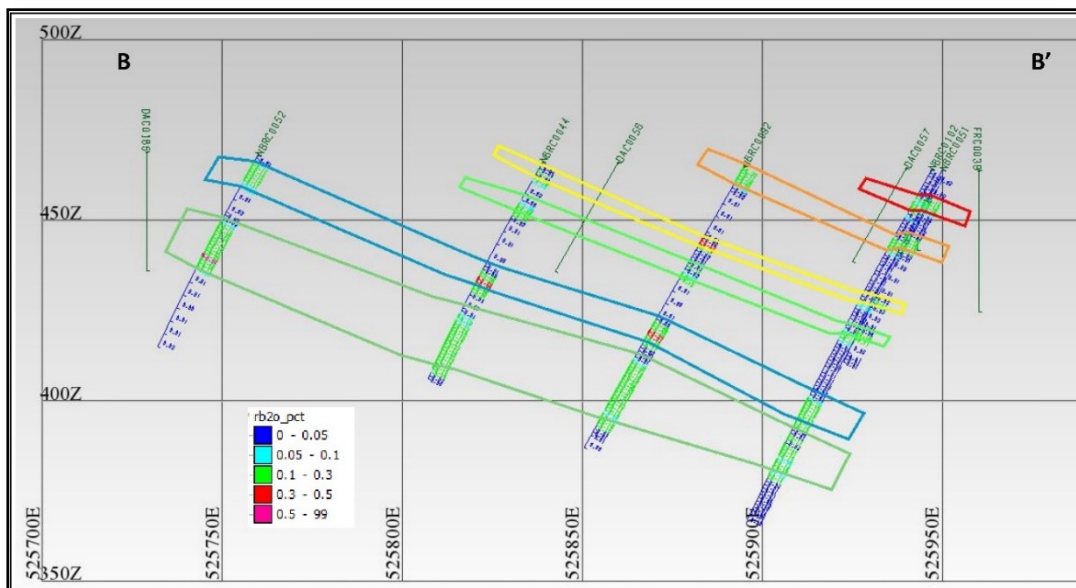
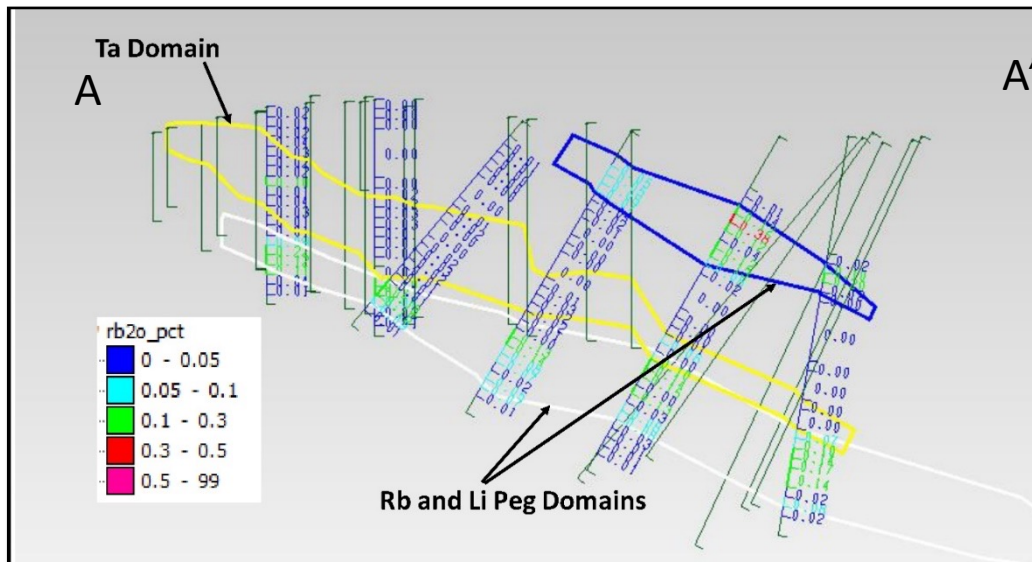
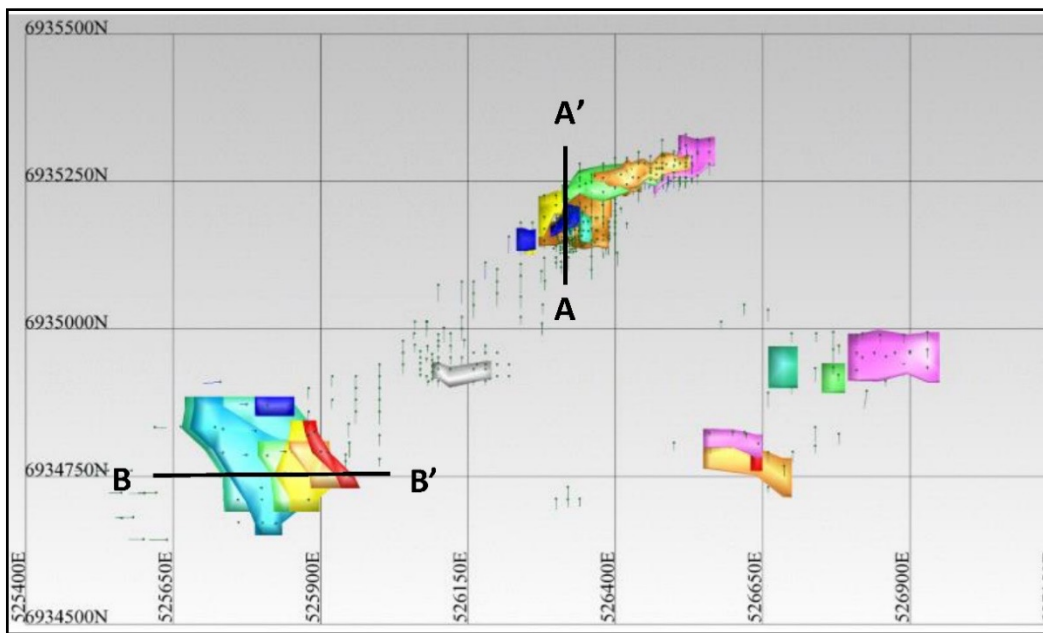


# Niobe – Inferred Resource

## Inferred Resource (undergoing expansion)

Type	Total High Level Estimate				
	Tonnage t	Rb2O %	Li2O %	Rb2O t	Li2O t
Oxide	111,000	0.15	0.07	170	70
Transitional	974,000	0.17	0.05	1,670	530
Fresh	3,530,000	0.18	0.07	6,220	2,480
<b>Total</b>	<b>4,615,000</b>	<b>0.17</b>	<b>0.07</b>	<b>8,060</b>	<b>3,080</b>

- Using 0.05% Rb2O Cut off



## Why Rubidium ?

“Global Rb demand of 200t/y @ +90% purity from an estimated 180,000 ore tons @ 0.1%”



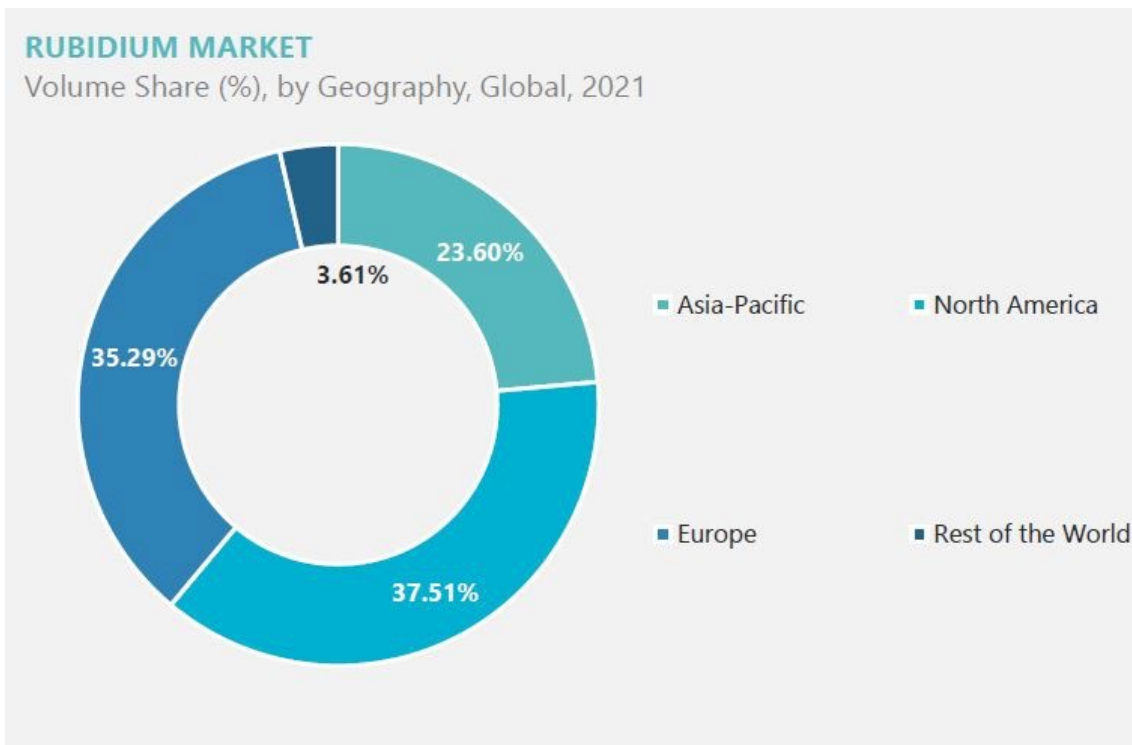
- **Global Rubidium Market CAGR +4% through till 2026**
- Demand expected to grow 22% by 2026
- Rubidium used in specialty glass (fiber) enables 4G and 5G networks, demand increasing with network upgrades
- Important addition for efficient energy transfers between source and storage, up to 35% efficiency gain
- Used in some of the latest Quantum computers with Rb atoms used as qubits with eight different energy states allowing 8 switches per atom
- Rubidium has future potential in very thin batteries, vapor turbines and in ion engines that could power spaced craft..

Source: Mordor Intelligence Analysis

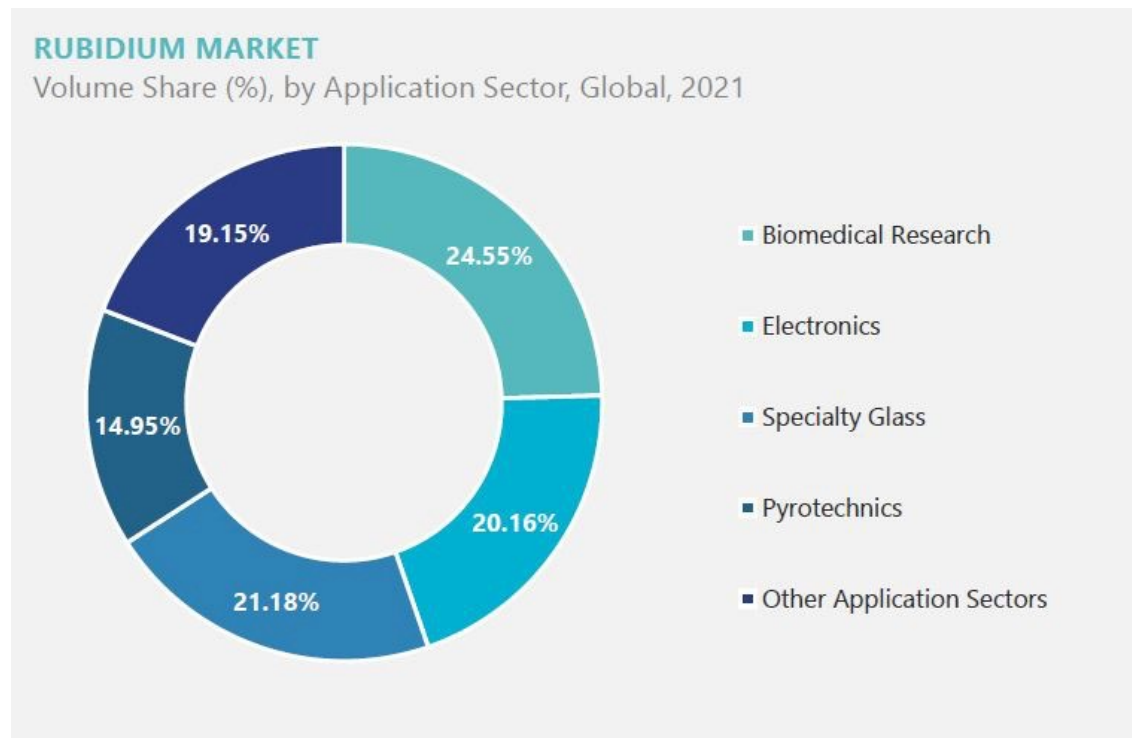


# Rubidium Market Overview

Rubidium enables multiple high growth technology market applications such as Biomedical, Electronics and Communications



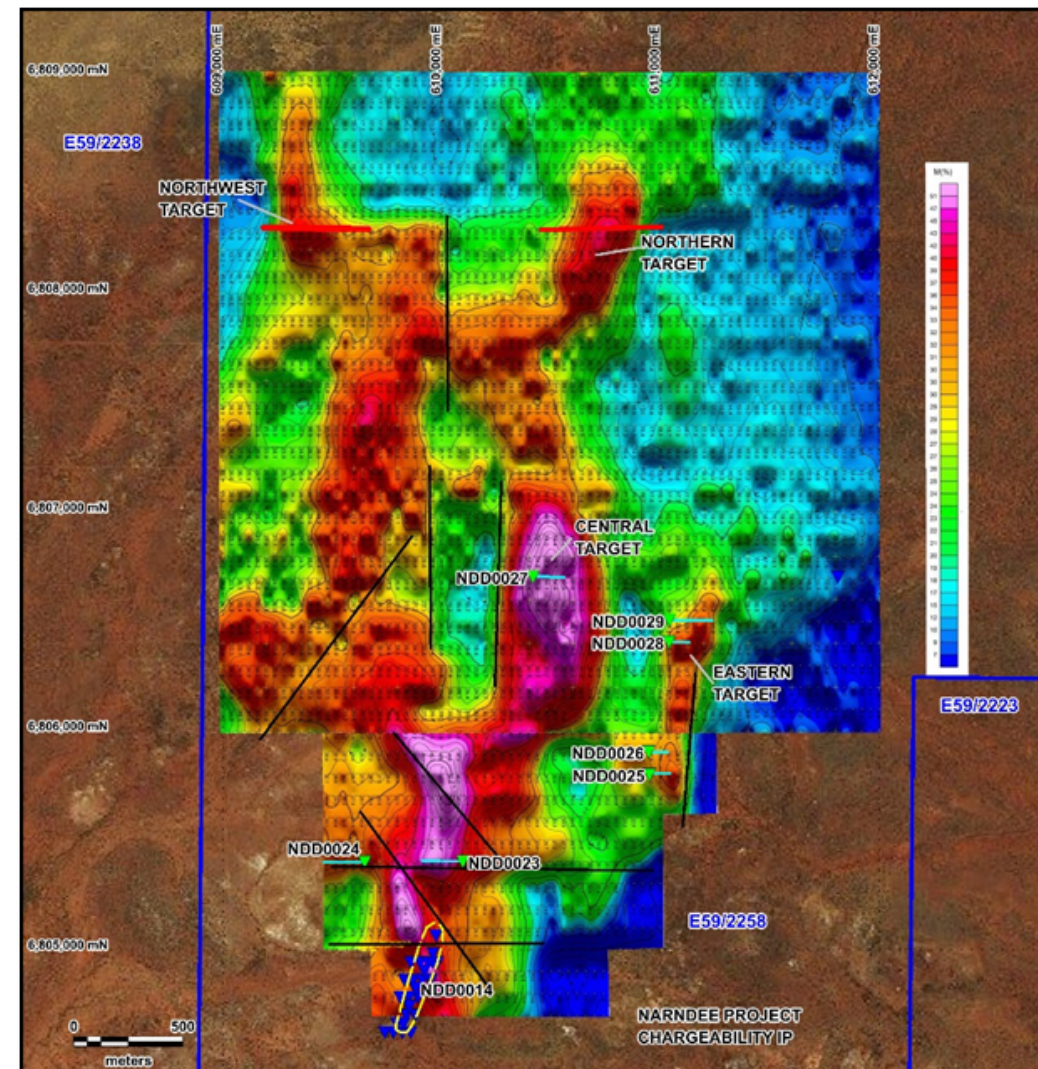
Source: Mordor Intelligence Analysis



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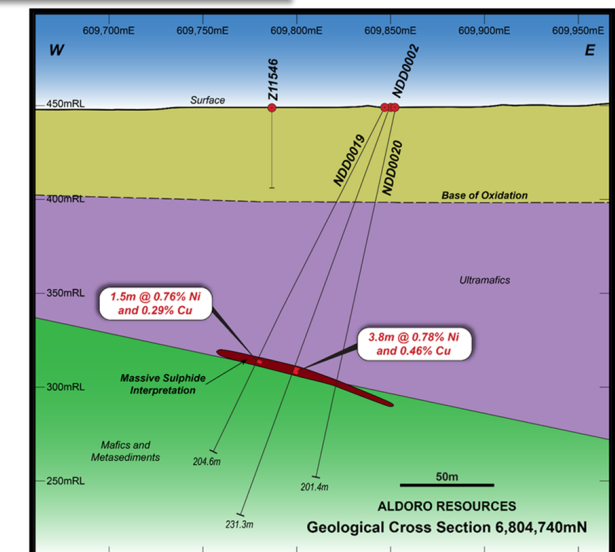
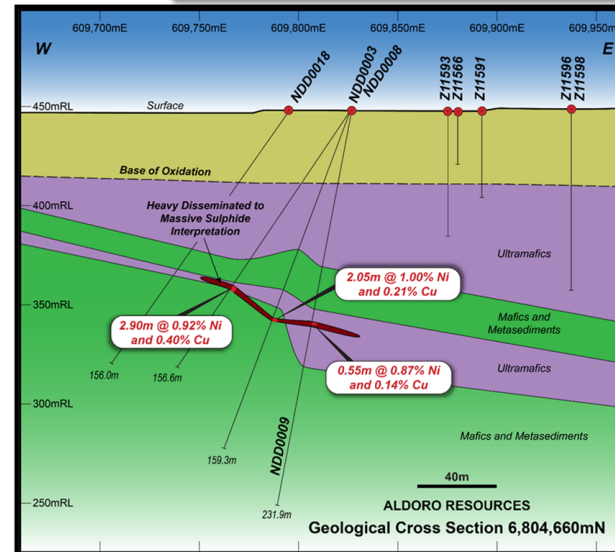
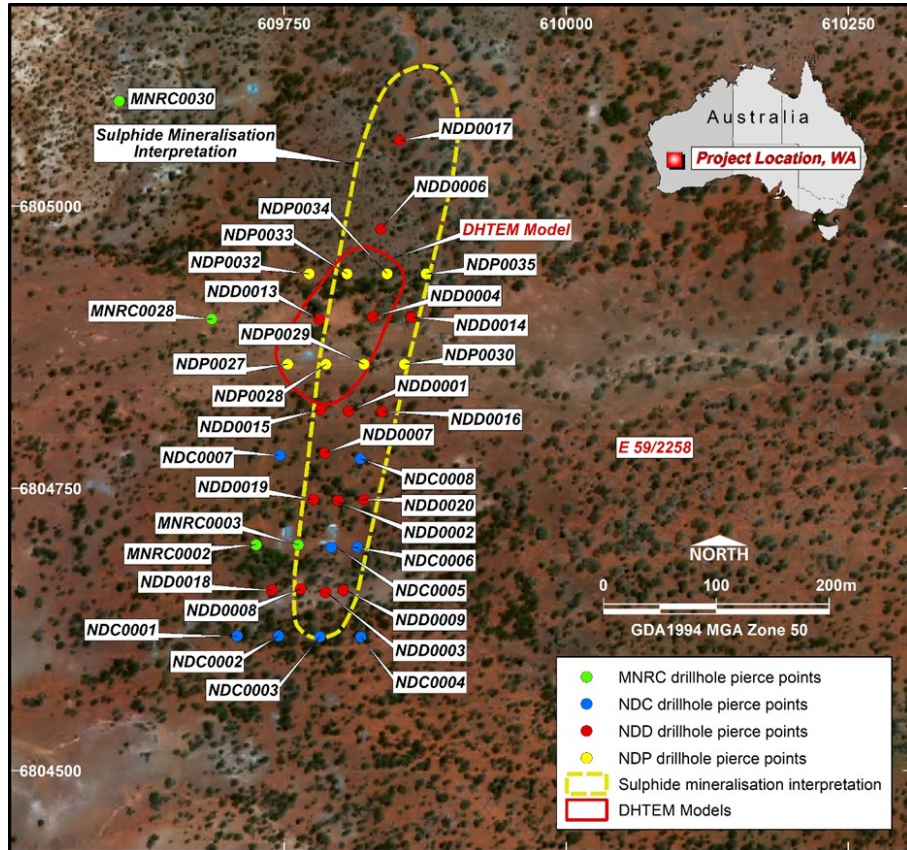
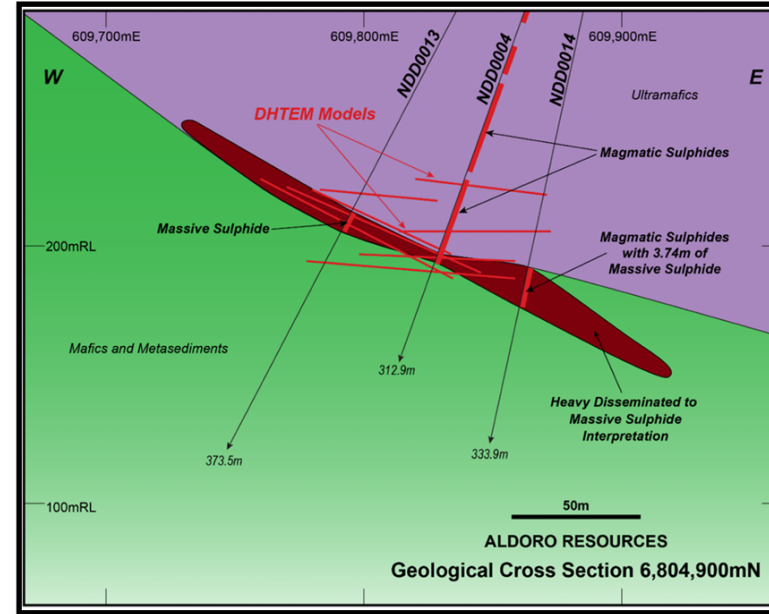
## Narndee Project – Narndee Igneous Complex

- Narndee Project has a Ni-Cu- PGE-Au focus with several zones of nickel bearing sulphides intersected at depth
- Two main areas of mineralisation identified VC01 and the Eastern Target
- VC01 an interpreted zone up to 300m long with the thickest zone having **4.26m@1.22%Ni, 0.53%Cu and 0.08% Co from 277.1m (NDD0014)**
- Eastern Target defined by 900m long IP anomaly with several holes intersecting zones of anomalous Ni-Cu-PGE
  - **NDD0028, 10m@0.67g/t (3E), 0.59%Ni, 0.17%Cu and 0.02%Co from 219m**
  - **NDD0029, 9m@ 0.96g/t (3E), 0.57%Ni, 0.17%Cu and 0.02%Co from 296m**
  - **NDD0025, 4m@ 0.69g/t (3E) and 0.54% Ni, 0.15% Cu from 247m**
  - **Where E = Pd +Pt + Au (g/t)**



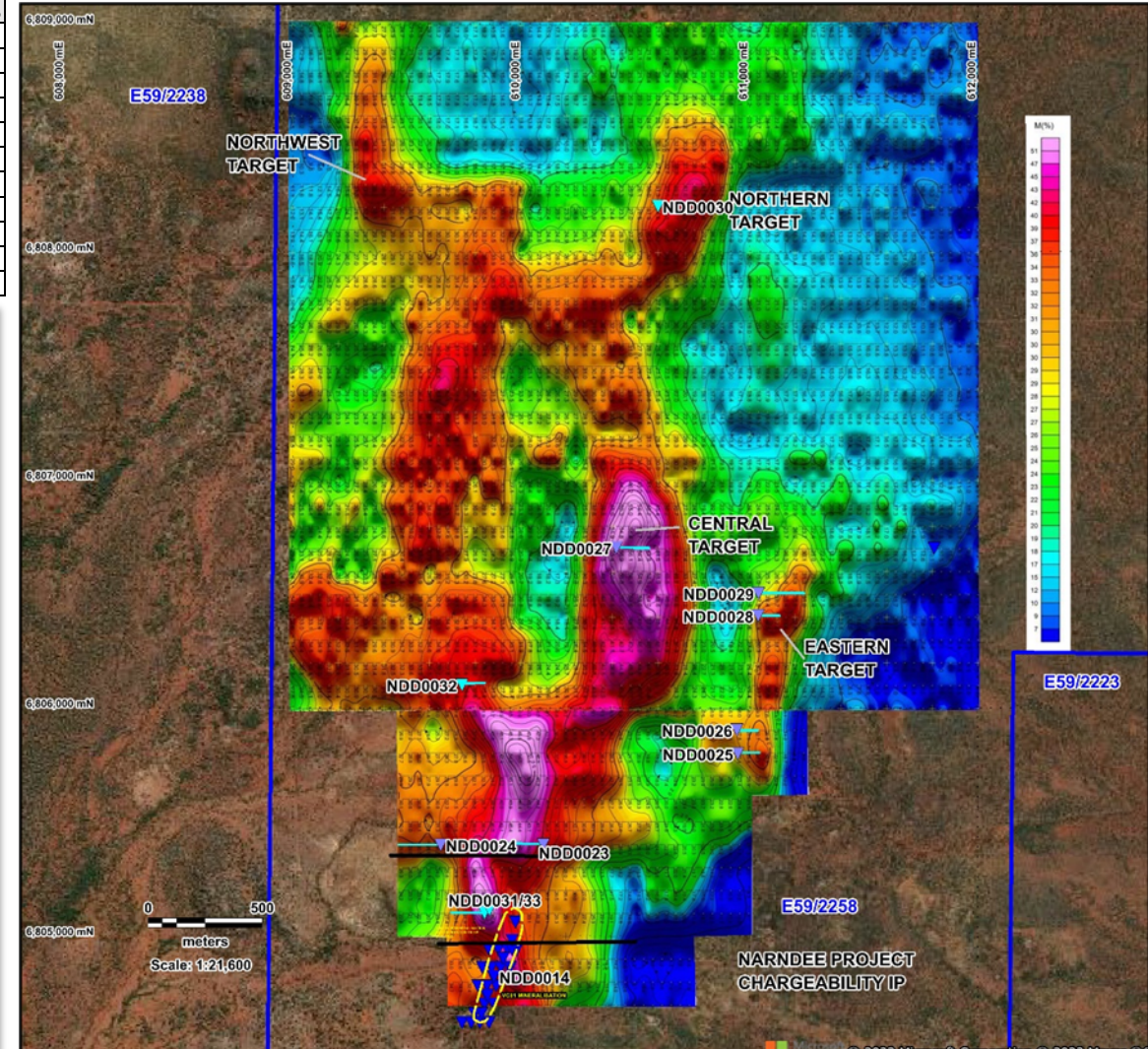
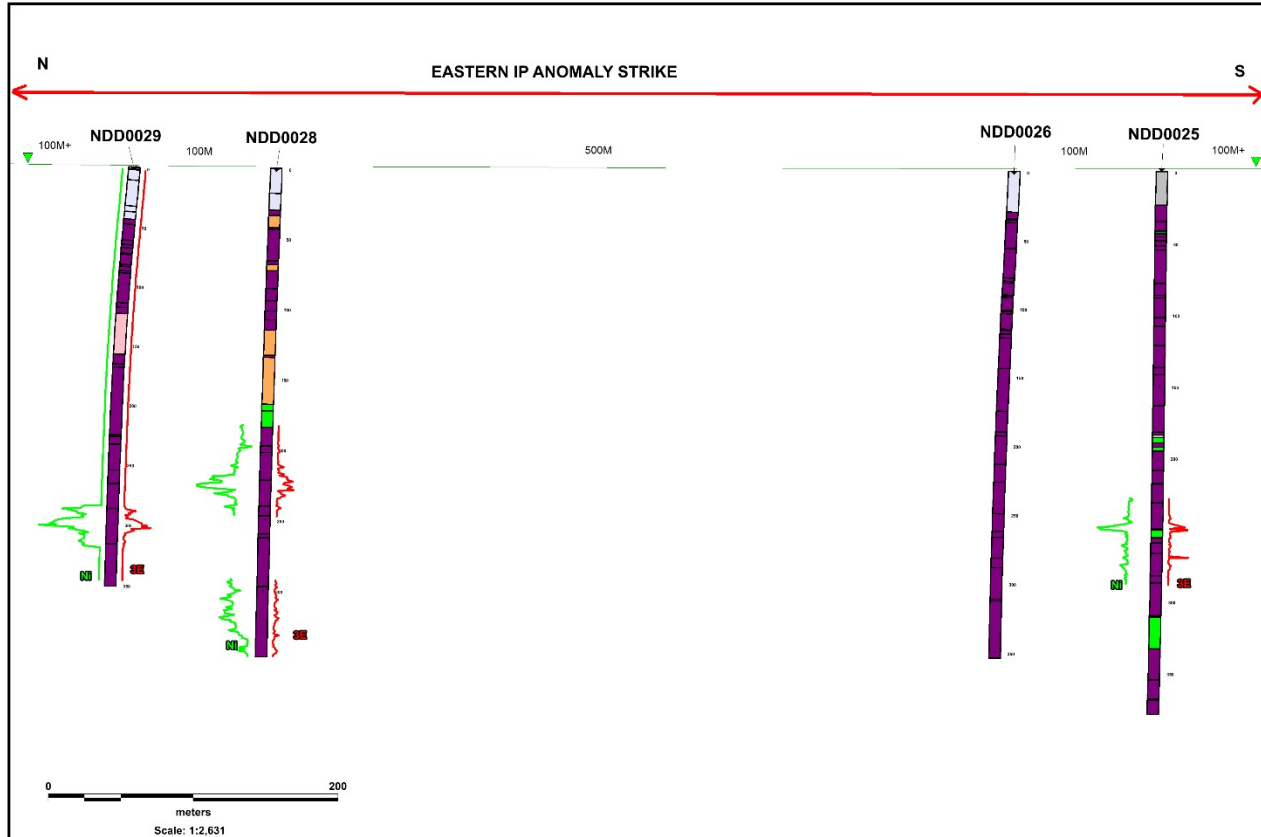
# Narndee VC01 Mineralisation

Hole_ID	Easting	Northing	Elevation	Dip	Azm	EOH(m)	Cu_%	From_m	To_m	Ni_%	From_m	To_m	Co_%	From_m	To_m	Thickness	Ni_%	Cu_%	Co_%
NDD0001	609880	6804820	450.4	-70	270	273.6	0.15	212.75	214.4	0.93	212.75	214.4	0.07	212.75	214.4	1.65	0.93	0.15	0.07
NDD0002	609850	6804740	448.9	-70	270	231.3	0.46	146.4	150.2	0.78	146.4	150.2	0.06	146.4	150.2	3.8	0.78	0.46	0.06
NDD0003	609826	6804660	448.0	-70	270	159.3	0.21	111.55	113.6	1.00	111.55	113.6	0.06	111.55	113.6	2.05	1.00	0.21	0.06
NDD0004	609920	6804900	452.0	-70	270	312.9	0.36	271.9	272.9	1.35	271.9	272.9	0.09	271.9	272.9	1	1.35	0.36	0.09
NDD0006	609960	6804980	453.3	-65	270	399.9	0.04	301.22	301.6	1.11	301.22	301.6	0.07	301.22	301.6	0.38	1.11	0.04	0.07
NDD0007	609850	6804780	449.6	-70	270	252.8	0.39	179.95	180.5	0.78	179.95	180.5	0.05	179.95	180.5	0.55	0.78	0.39	0.05
NDD0008	609826	6804660	448.0	-55	270	156.6	0.40	106.3	109.2	0.92	106.3	109.2	0.06	106.3	109.2	2.9	0.92	0.40	0.06
NDD0009	609826	6804660	448.0	-80	270	231.9	0.55	109.45	109.9	0.87	109.45	109.9	0.06	109.45	109.9	0.45	0.87	0.55	0.06
NDD0013	609920	6804900	452.0	-62.5	270	373.5	0.51	269.5	277.36	0.53	269.5	277.36	0.03	269.5	277.36	7.86	0.53	0.51	0.03
NDD0014	609922	6804900	452.0	-77.5	270	333.9	0.53	277.14	281.4	1.22	277.14	281.4	0.08	277.14	281.4	4.26	1.22	0.53	0.08
NDD0015	609878	6804820	450.4	-62.5	270	282.8	0.16	214.5	215	0.84	214.5	215	0.08	214.5	215	0.5	0.84	0.16	0.08
NDD0016	609882	6804820	450.4	-77.5	270	265.2	0.24	211.2	212.8	0.56	211.2	212.8	0.03	211.2	212.8	1.6	0.56	0.24	0.03
NDD0019	609847	6804740	448.9	-62.5	270	204.6	0.29	150.1	151.6	0.76	150.1	151.6	0.06	150.1	151.6	1.5	0.76	0.29	0.06



# Narndee Eastern Anomaly

Hole_ID	Dip	Azm	EOH(m)	Cu_%	From_m	To_m	Ni_%	From_m	To_m	Co_%	From_m	To_m	Pdg/t	Ptg/t	Anomaly	Thickness	Ni_%	Cu_%	Co_%
NDD0019	-62.5	270	204.6	0.29	150.1	151.6	0.76	150.1	151.6	0.06	150.1	151.6			VC1	1.5	0.76	0.29	0.06
NDD0020	-77.5	270	201.4												VC1				
NDD0021	-60	90	201.6	1.50	141.8	142.2	0.27	150.3	150.85						VC11	0.55	0.27	1.50	
NDD0022	-80	90	368.9	0.13	267	268	0.30	110	111						VC1	1	0.30	0.13	
NDD0023	-70	270	571.2												Target 2				
NDD0024	-70	270	546.9												Target 2				
NDD0025	-75	90	379.0	0.15	247	251	0.54	247	251	0.02	247	251	0.57	0.09	Eastern	4	0.54	0.15	0.02
NDD0026	-70	90	354.1												Eastern				
NDD0027	-70	90	400.1												Central				
NDD0028	-75	90	346.8	0.17	219	229	0.59	219	229	0.02	219	229	0.54	0.09	Eastern	10	0.59	0.17	0.02
NDD0029	-55	90	351.1	0.17	296	305	0.57	296	305	0.02	296	305	0.75	0.145	Eastern	9	0.57	0.17	0.02





**THANK YOU**

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