

18th January 2021

ALDORO TO UNDERTAKE STRATEGIC REVIEW OF PORTFOLIO OF GOLD ASSETS

Aldoro Resources Limited (**Aldoro, The Company**) (ASX: **ARN**) wishes to advise that the Company was recently approached by unrelated parties expressing their interest in Aldoro's gold asset portfolio.

Given significant interest in WA Gold projects, the Board of Aldoro has decided to undertake a strategic review of Aldoro's gold portfolio with the view of maximizing shareholder value. Different commercial options are being considered by Aldoro, such as the potential sale of the gold portfolio or other capital initiatives. The review will have no effect on the current and forthcoming work programs for the Narndee Nickel-PGE project which remains Aldoro's priority.

Tenements in review will include the Penny South Gold Project, Unaly Hill South and Ryans Find, Concurrently, the Company remains focused on its priority exploration programme at its 100% owned Narndee Nickel-PGE Project.

The Board will consider the expressions of interest it has received as part of the strategic review, but has not made a decision at this stage with respect to whether it is in the best interests of shareholders to divest of assets, nor the terms on which it would be prepared to divest of assets, and therefore makes no assurances that a transaction will eventuate. The Company cautions shareholders not to make any decisions about Aldoro shares on the assumption that a transaction will proceed.

Further market updates will be provided following any material developments arising from the strategic review.



Joshua Letcher
Chairman

This Announcement has been approved for release by the Board of Aldoro Resources Ltd