

AL8 Announces Results of Rights Issue

Alderan Resources Limited (ASX: AL8) (Alderan or the Company) is pleased to announce the results of its non-renounceable pro-rata entitlement offer (Rights Issue) of one (1) new fully paid ordinary share (New Shares) for every two (2) fully paid ordinary shares held at 29 August 2024 with one (1) attaching option for every four (4) New Shares applied for and issued under the Rights Issue (New Options).

The amount of \$537,966.99 has been raised by shareholders taking up entitlements. All shareholders who returned valid acceptances will receive New Shares and New Options for their full pro rata entitlement (or such lesser number as they accepted). The Company's directors (or their associated entities) took up their full pro rata entitlements amounting to \$72,859.16, demonstrating their strong commitment and confidence in the Company.

The shortfall offer is a separate offer made pursuant to the prospectus dated 26 August 2024 (Prospectus). Applications from shareholders for shortfall securities pursuant to the shortfall offer have been scaled back such that applications for shortfall securities exceeding \$2,000 were limited to \$2,000. The Company will refund any additional amounts received to the applicable shareholders as soon as practicable.

Funds raised under the Rights Issue will primarily be applied towards exploration activities at the Company's existing USA and Brazil projects, and for general working capital (including meeting the costs of the Rights Issue).

The Company would like to thank its shareholders for their support of the Rights Issue.

Allocations are set out below:

	Funds Raised	New Shares	New Options
Acceptances of pro-rata rights entitlements by shareholders	\$537,966.99	268,983,405	67,245,876
Shortfall placed with shareholders	\$58,808.45	29,404,225	7,351,062
Balance to be placed by the lead manager	\$676,086.32	338,043,160	84,510,790
Total	\$1,272,861.76	636,430,790	159,107,721

New Shares and New Options are expected to be issued to shareholders today (Tuesday, 1 October 2024), in accordance with the timetable in the Rights Issue Prospectus. New Shares and New Options making up the balance of the shortfall will be placed by the Lead Manager, in conjunction with the Company, within 3 months of the closing date.

END

This announcement was authorised for release by the Board of Alderan Resources Limited.

ALDERAN RESOURCES LIMITED

ABN: 55 165 079 201

Suite 1, Level 6, 350 Collins Street, Melbourne, 3000, VIC

For personal use only

www.alderanresources.com.au

For further information:

Scott Caithness, Managing Director
Alderan Resources
M: +61 3 8630 3321
E: scott@alderanresources.com.au

Rod North, Managing Director
Bourse Communications Pty Ltd
M: +61 408 670 706
E: rod@boursecommunications.com.au

About Alderan Resources Limited

Alderan Resources specialises in critical and precious metal exploration.¹ The Company has copper and gold projects in Utah, USA (Cactus, Detroit, White Mountain) with tenements held either directly or through option agreements via Alderan's USA subsidiaries, Volantis Resources Corp and Valyrian Resources Corp plus eight (8) lithium projects in Minas Gerais and Bahia, Brazil (see Figures 1-3). Alderan's objective is to rapidly discover, delineate and develop critical metal and gold deposits for mining. The Company's project portfolio has high potential for discovery as it lies in under-explored geological belts with similar geology to neighbouring mining districts. Our exploration plans also include reviewing and securing new high potential opportunities to upgrade our pipeline of projects.

For more information please visit: <https://alderanresources.com.au/>

For personal use only

¹ <https://www.energy.gov/cmm/what-are-critical-materials-and-critical-minerals>

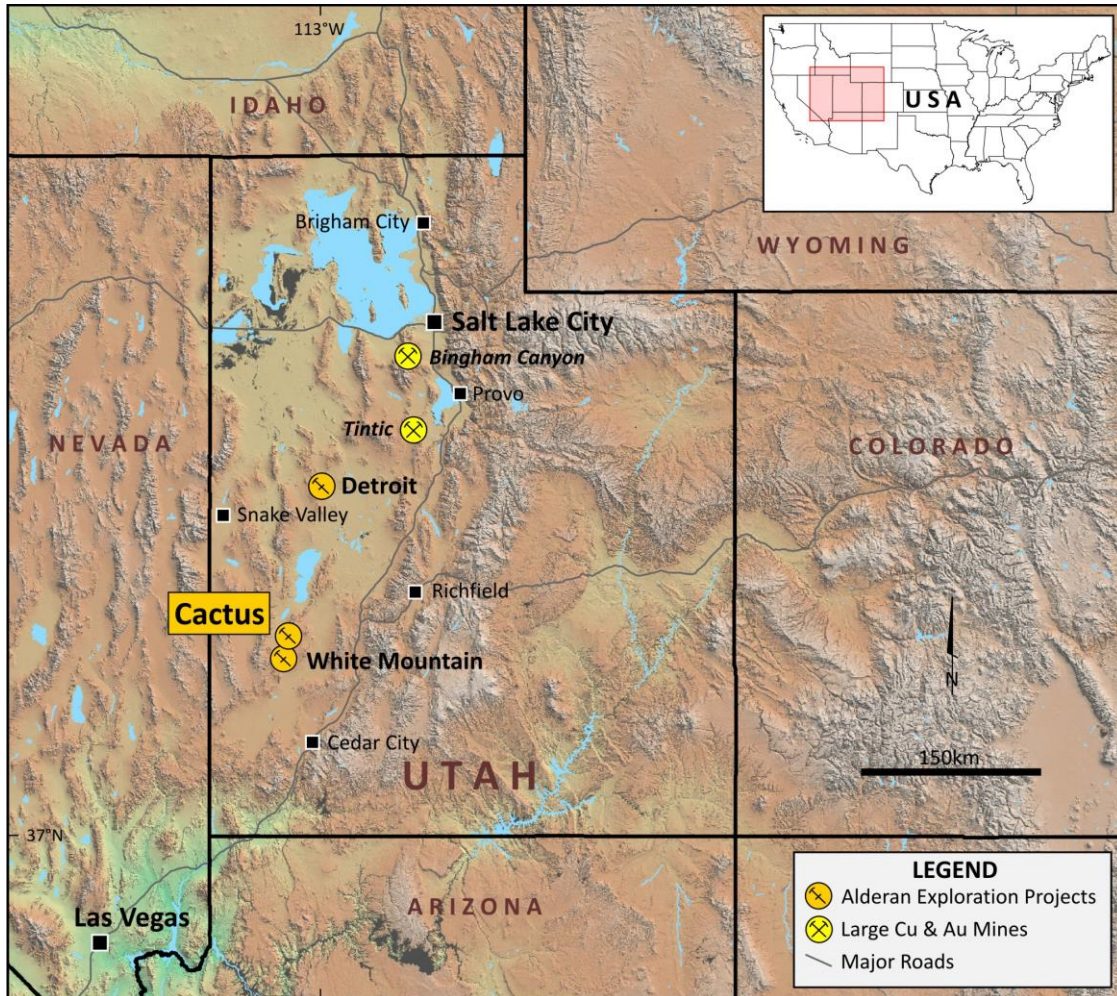


Figure 1: Alderan Resources project locations in Utah, USA.

For personal use only

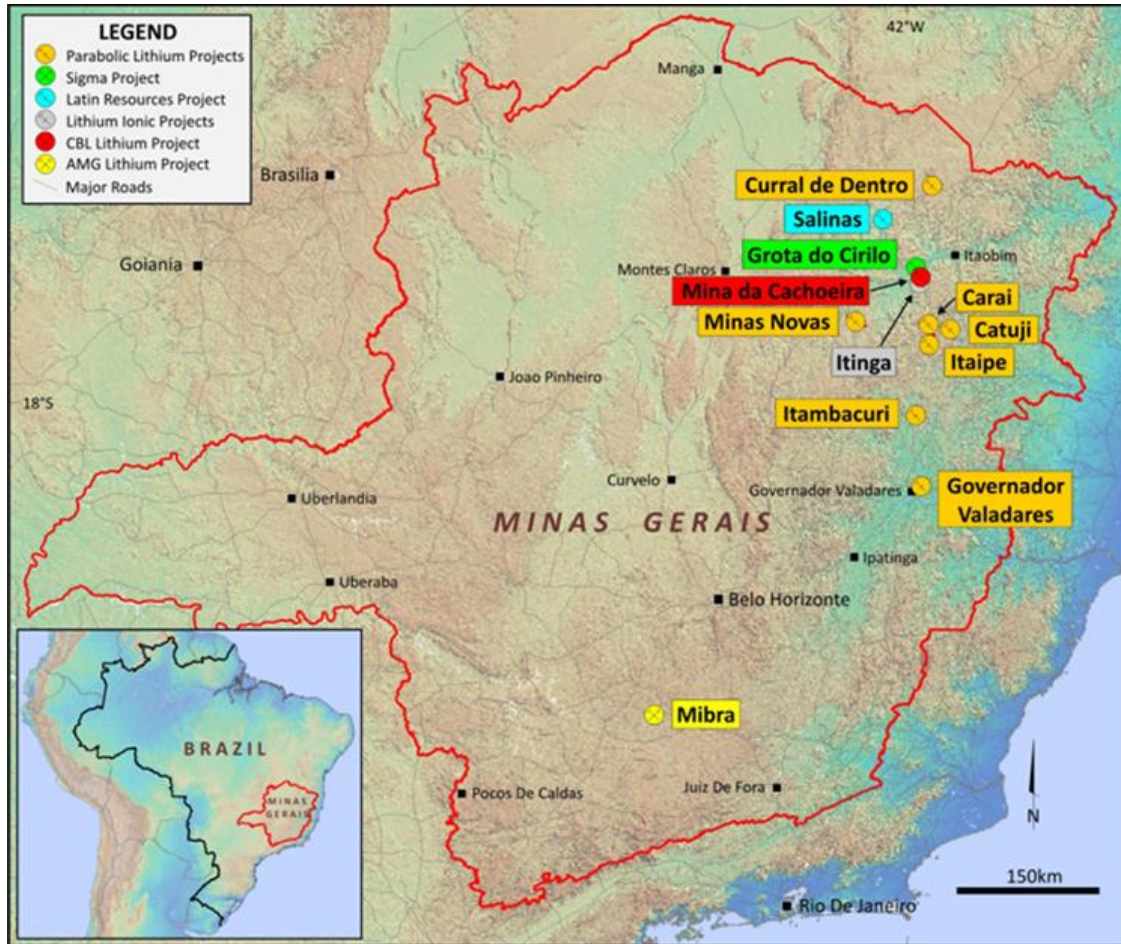


Figure 2: Alderan Resources project locations in Minas Gerais, Brazil.

For personal use only



Figure 3: Alderan Resources Salitre Lithium project locations in Bahia, Brazil.

For personal use only