
ALDORO RESOURCES LIMITED
ACN 622 990 809
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11:00am (AWST)

DATE: 20 March 2026

PLACE: Unit 1, 1 Centro Avenue, Subiaco WA 6008

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (AWST) on 18 March 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE SHARES IN CONSIDERATION FOR EQUIPMENT PURCHASE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 3,750,000 Shares to AMW Mining Pte Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."

2. RESOLUTION 2 – APPROVAL TO ISSUE SHARES IN CONSIDERATION FOR DRILLING SERVICES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,500,000 Shares to AMW Mining Pte Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."

Dated: 11 February 2026

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Approval to Issue Shares in Consideration for Equipment Purchase	AMW Mining Pte Ltd (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 2 – Approval to Issue Shares in Consideration for Drilling Services	AMW Mining Pte Ltd (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6559 1792.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND

As announced on 6 November 2025, the Company has entered into an equipment purchase and drilling services agreement (**EPDSA**) with AMW Mining Pte Ltd (UEN 202429788W) (**AMW**) to utilize AMW's high-capacity drilling rig for exploration drilling targeting the Company's high-grade niobium resource project located in Namibia, as well as for the upcoming resource upgrade program and the metallurgical pilot testing of bulk samples.

As part of the EPDSA, AMW agreed to sell to the Company, and the Company agreed to purchase, a Diamec Smart 8 fully hydraulic drill rig and associated equipment for an aggregate consideration of \$1,500,000 (**Equipment Purchase**). The consideration payable to AMW by the Company for the Equipment Purchase will be satisfied through the issue of 3,750,000 Shares at a deemed issue price of \$0.40 per Share.

Under the EPDSA, in conjunction with the Equipment Purchase, AMW agreed to provide professional drilling personnel and services to the Company. The drilling services may, at AMW's election, be satisfied wholly or partly by the Company through an issue of Shares, subject to Shareholder approval. The terms of issue of Shares in respect of any drill-for-equity arrangements with AMW will be subject to negotiation on a case-by-case basis and will be subject to Shareholder approval.

The Company and AMW have agreed that the Company will seek an initial Shareholder approval for the issue of up to 1,500,000 Shares at a deemed issue price of \$0.40 per Share in satisfaction of up to \$600,000 in drilling services to be provided by AMW during the period following entry into the EPDSA and ending on the date that is 3 months following the Meeting (**Initial Drilling Services**).

If Shareholders approve Resolutions 1 and 2, and the Company issues the maximum number of Shares under those Resolutions, the Company will issue more than 1% of the Company's current issued capital to AMW (or its nominee/s).

2. RESOLUTION 1 – APPROVAL TO ISSUE SHARES IN CONSIDERATION FOR EQUIPMENT PURCHASE

2.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 3,750,000 Shares as consideration for the Equipment Purchase.

2.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

2.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue and will satisfy the consideration obligation for the Equipment Purchase. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of Shares. As a consequence, the Company would have to find alternative methods to pay

the consideration in respect of the Equipment Purchase, which may include depleting the Company's existing cash reserves.

2.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	AMW Mining Pte Ltd (or its nominee(s)).
Number of Securities and class to be issued	3,750,000 Shares.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at deemed issue price of \$0.40 per Share, in consideration for the Equipment Purchase.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to enable the Company to satisfy the consideration payable by the Company for the Equipment Purchase under the EPDSA.
Summary of material terms of agreement to issue	The Shares are being issued under the EPDSA, a summary of the material terms of which is set out in Section 1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

3. RESOLUTION 2 – APPROVAL TO ISSUE SHARES IN CONSIDERATION FOR DRILLING SERVICES

3.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 1,500,000 Shares as consideration for the Initial Drilling Services.

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

3.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue and, if the Company elects to issue Shares in lieu of cash, will satisfy the relevant payment obligation of the Initial Drilling Services. In addition, the issue will be excluded from the

calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a consequence, the Company may be required to settle the fees owing to AMW for the Initial Drilling Services in cash, depleting the Company's existing cash reserves.

3.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	AMW Mining Pte Ltd (or its nominee(s)).
Number of Securities and class to be issued	Up to 1,500,000 Shares.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares progressively on presentation of invoices by AMW in respect of the Initial Drilling Services. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a deemed issue price of \$0.40 per Share, in consideration for amounts owing to AMW for the Initial Drilling Services.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's payment obligations for the Initial Drilling Services under the EPDSA.
Summary of material terms of agreement to issue	The Shares are being issued under the EPDSA, a summary of the material terms of which is set out in Section 1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

AMW means AMW Mining Pte Ltd (UEN 202429788W).

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Aldoro Resources Limited (ACN 622 990 809).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

EPDSA has the meaning given in Section 1.

Equipment Purchase has the meaning given in Section 1.

Explanatory Statement means the explanatory statement accompanying the Notice.

Initial Drilling Services has the meaning given in Section 1.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **11:00am (AWST) on Wednesday, 18 March 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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