



*On the cusp of a gold discovery – Eastern Goldfields*

PMIS MELBOURNE | COMPANY UPDATE

Kathryn Cutler - November 2017

**ASX : AAJ**

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## Competent Person Statement

The information in this presentation that relates to Mineral Resource and Exploration Results is based on information compiled by Mr Peter Schwann who is the Managing Director of Aruma Resources Limited. Mr Schwann is a Fellow of the Australasian Institute of Geoscientists, Australasian Institute of Mining and Metallurgy and a member of the Society of Economic Geologists 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 Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Schwann consents to the inclusion in the release of the matters based on this information and the form and context in which it appears. All exploration results reported have previously been released to ASX and are available to be viewed on the Company website [www.arumaresources.com](http://www.arumaresources.com). The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are present have not been materially modified from the original announcements.

# COMPANY PROJECTS

## **Sheela** 490km<sup>2</sup>

### Exploration (Greenfields)

- Conglomerate gold story
- Never explored for gold before
- Gold present – Gold Mine Adjacent



## **Slate Dam** 240km<sup>2</sup>

### Exploration (Greenfields Advanced)

- Geology – same as Invincible Deposit
- Gold present – geochemical anomaly
- Aruma's maiden drill program scheduled late 2017

## **Beowulf** 490km<sup>2</sup>

### Exploration (Greenfields)

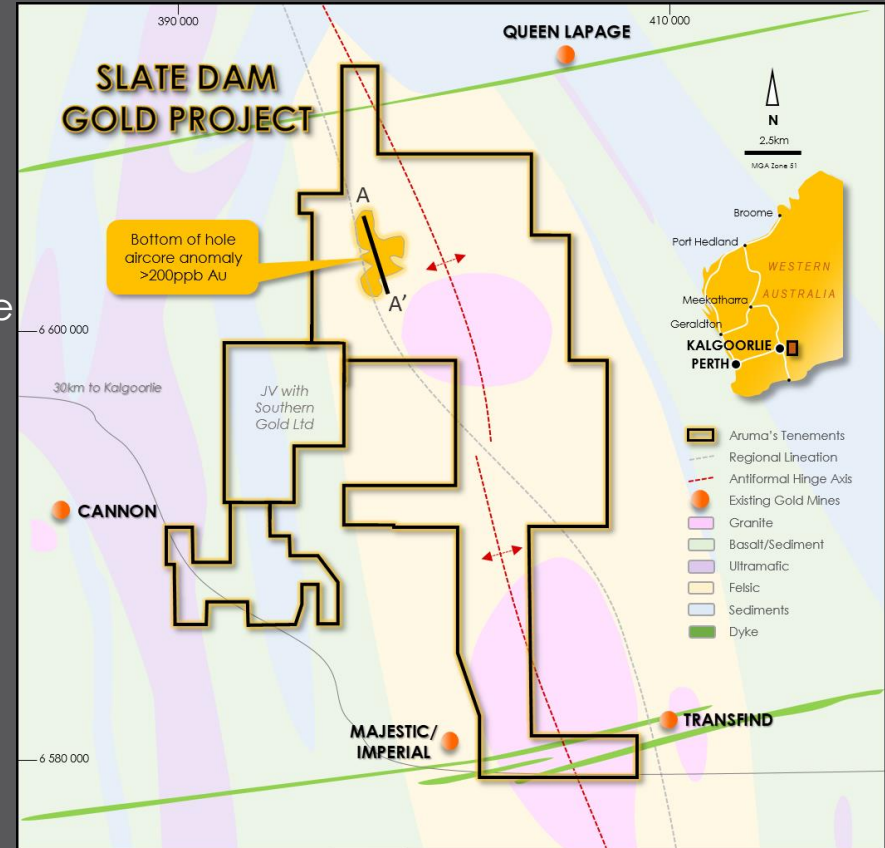
- Unrecognised Greenstone belt- NEW AREA
- Right geological setting for gold mineralisation
- Gold present – Significant workings

# SLATE DAM GOLD PROJECT

- 30km East of Kalgoorlie
- >240km<sup>2</sup> tenement holding, **100% owned**
- Along strike from Majestic/Imperial Gold Mine

## Historical exploration

- Targeted shallow intrusive gold model
- Identified 7km<sup>2</sup> geochemical gold anomaly



# SLATE DAM – GEOLOGY MODEL

## SEDIMENT-HOSTED SULPHIDE GOLD MODEL (SHSGM)

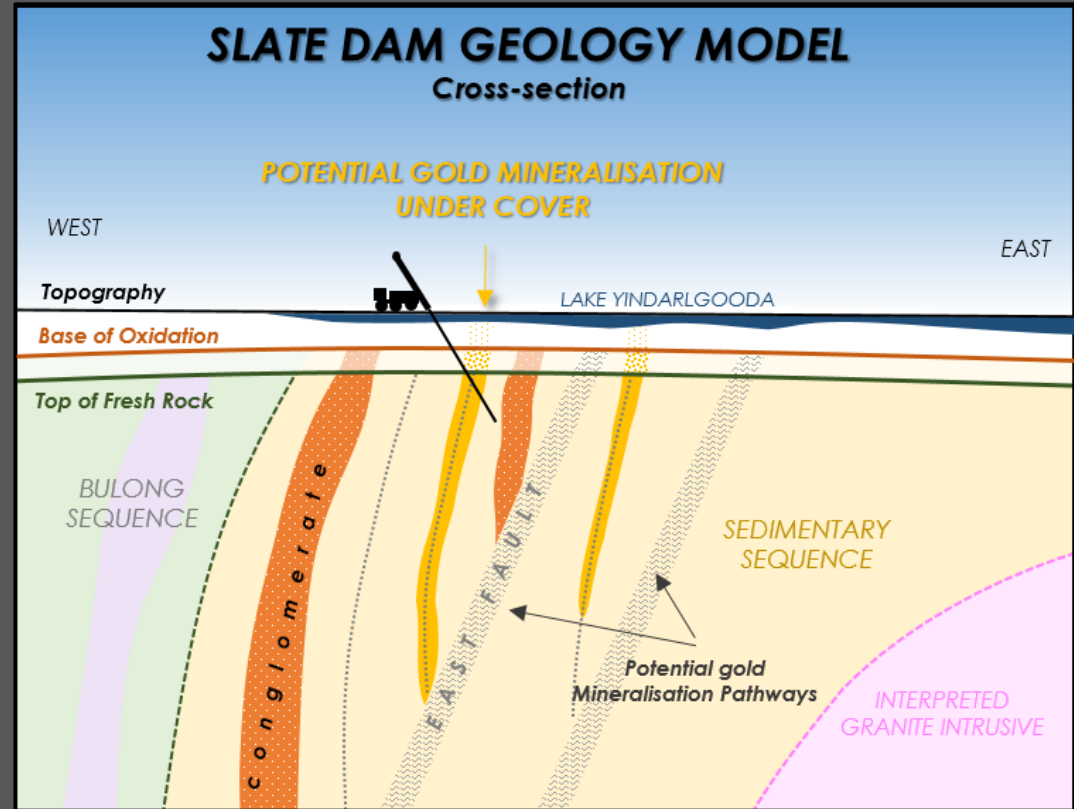
**Example:** Invincible deposit owned by Gold Fields Ltd (+2M oz), Kambalda

**Invincible Deposit:** Sediment hosted Gold Deposit

### Slate Dam:

- ✓ Sediments
- ✓ Structures
- ✓ Gold Anomalism

.....Ticks all to boxes



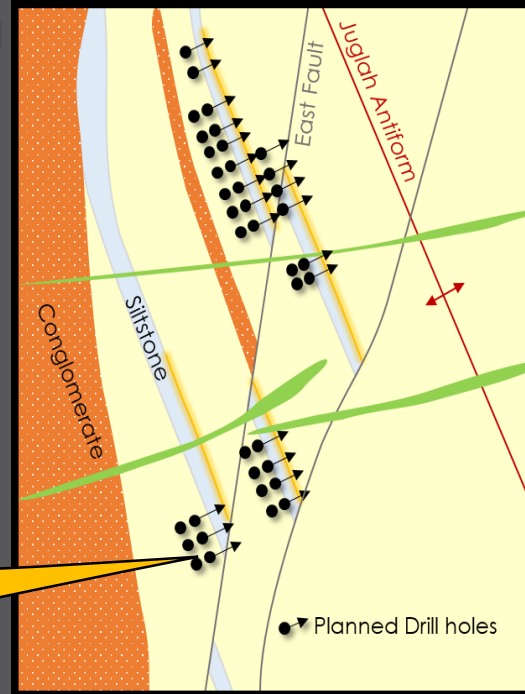


# SLATE DAM DRILL PROGRAM

## SLATE DAM MAIDEN DRILL PROGRAM

- Commence in a few weeks
- Funding assured
- 5,000m RC
- Following-up historical drill intercepts
- Results Q1 2018

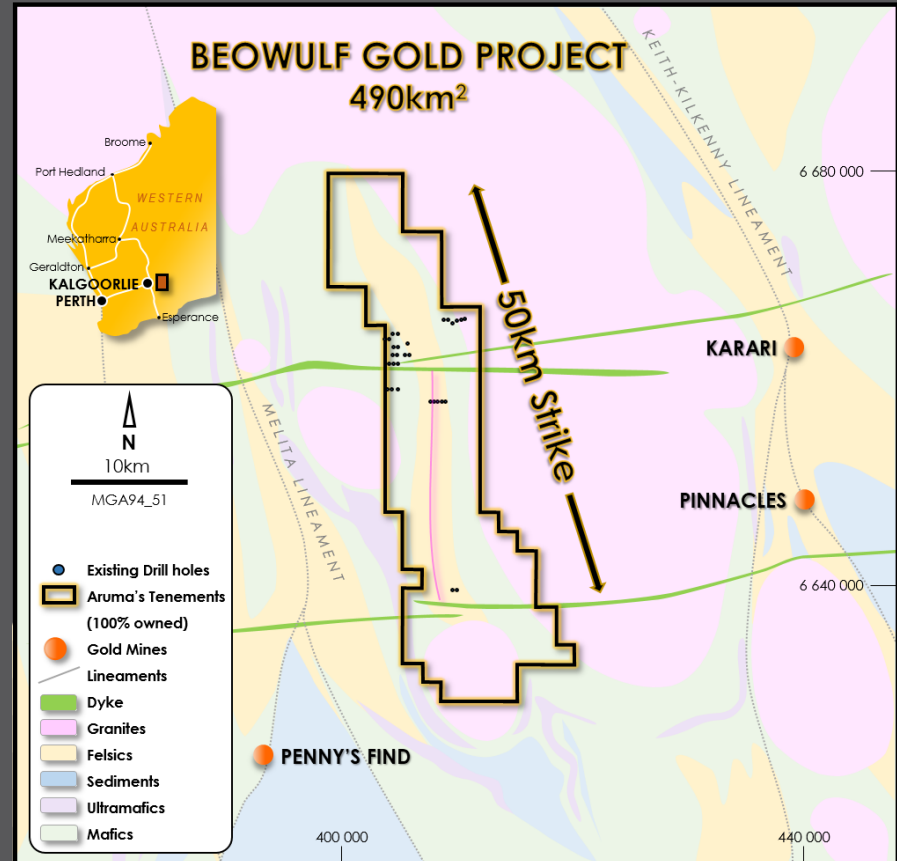
**6m @ 2.45g/t Au from 24m  
(GWA278)**



# BEOWULF GOLD PROJECT

## PREVIOUSLY UNRECOGNISED ARCHEAN BELT

- 70km North-East of Kalgoorlie
- 490km<sup>2</sup> tenement holding, **100% owned**
- Re-processed airborne data revealed greenstone belt
- Field trip identified gold workings and greenstone sediments

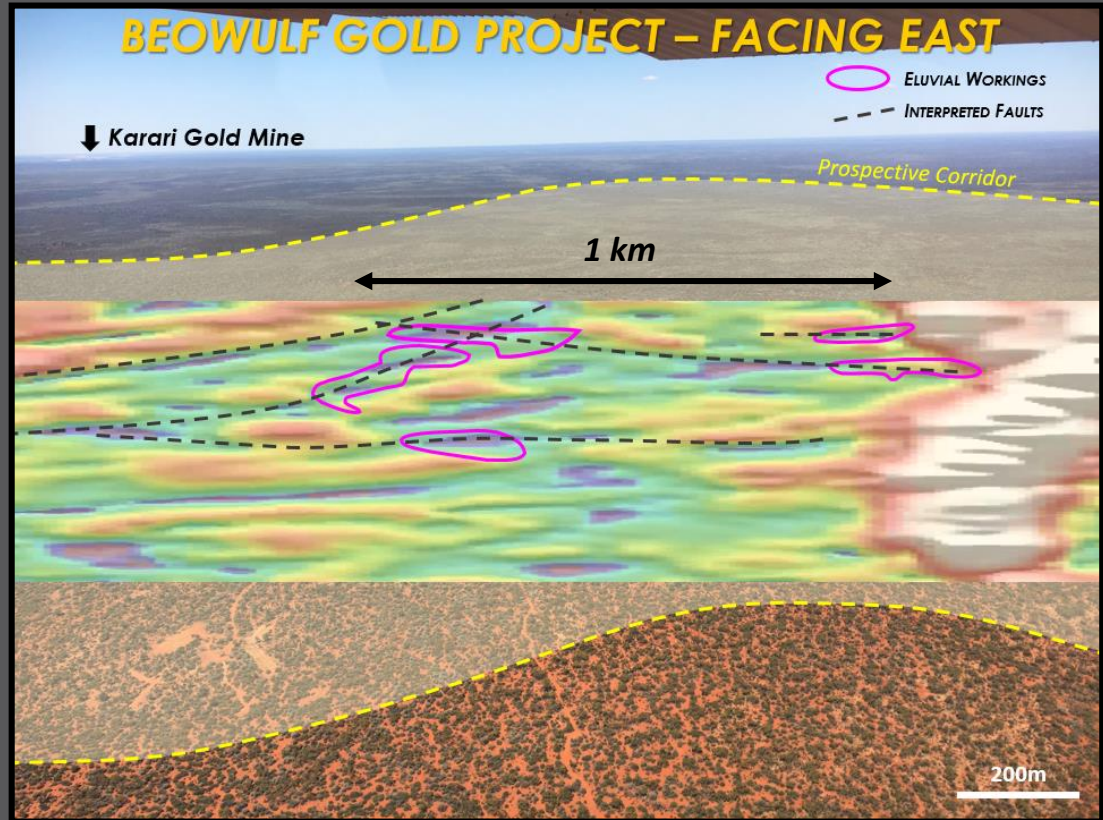


# BEOWULF GOLD PROJECT

- Geophysical data highlights multiple targets
- Eluvial workings align with significant geological features
- Large corridor not subjected to modern exploration

Workings = Structures = Lodes = Drill Targets

**AN EXPLORATION UPDATE ON THE PROJECT CAN BE EXPECTED FOR THE END OF 2017**





# PILBARA GOLD PROJECT

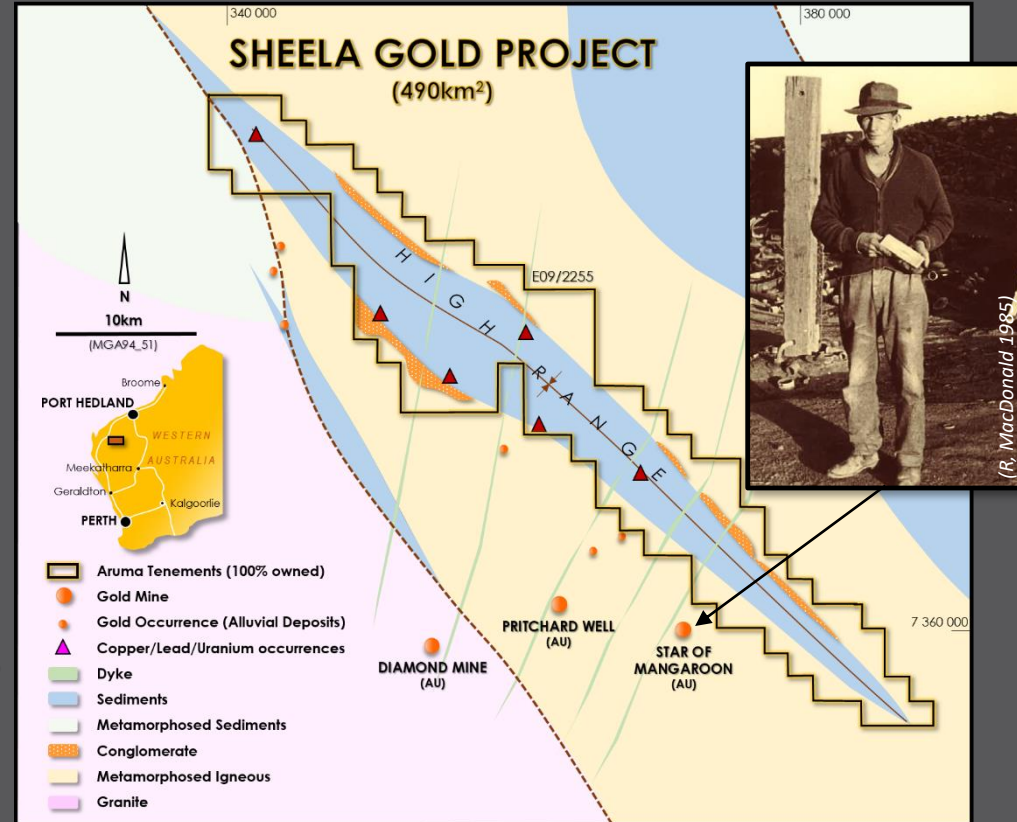
## CONGLOMERATE GOLD PROJECT

Tenement holding in the Pilbara of 490km<sup>2</sup>

- ✓ Conglomerates
- ✓ Structurally complex
- ✓ Gold present

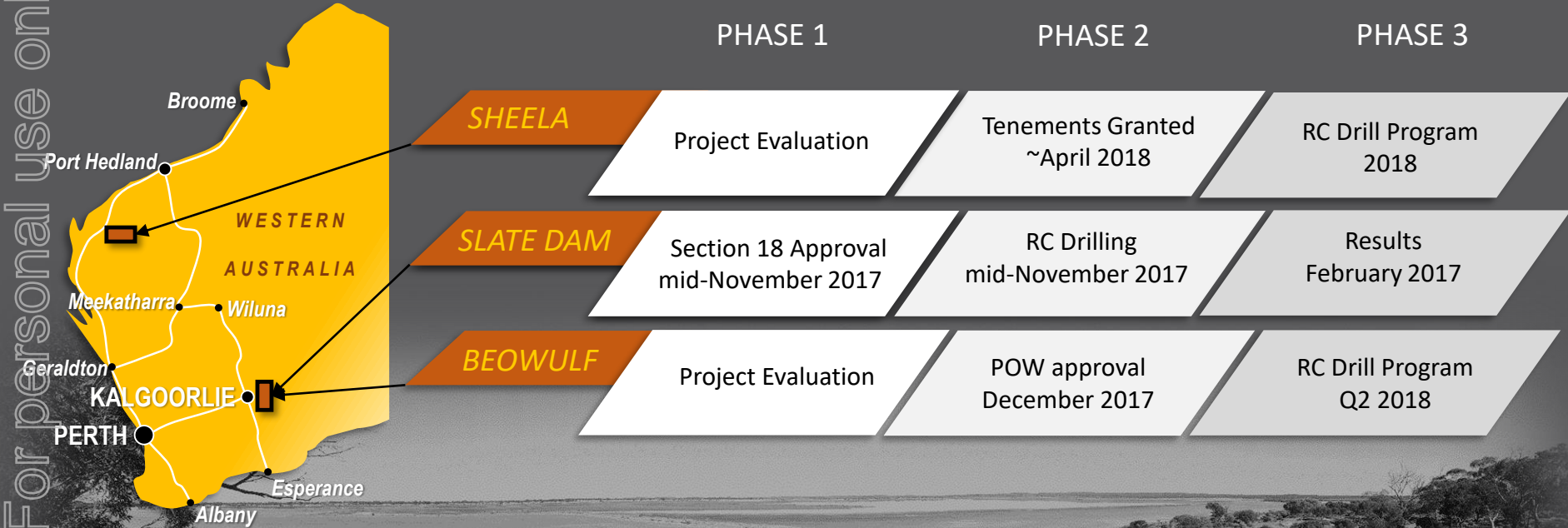
Adjacent private **Star of Mangaroon** mine which produced 7,500oz from 5,357t of ore grading @ 34.8g/t from 1960-1983

**AN EXPLORATION UPDATE ON THE PROJECT CAN BE EXPECTED FOR THE EARLY 2018**



# EXPLORATION PIPELINE

For personal use only



# CORPORATE SNAPSHOT

## BOARD & SENIOR MANAGEMENT

Non-Executive Chairman  
**Paul Boyatzis**

Managing Director  
**Peter Schwann**

Non-Executive Director  
**Mark Elliott**

Company Secretary  
**Phil MacLeod**

Exploration Manager  
**Kathryn Cutler**

## TRADING INFORMATION

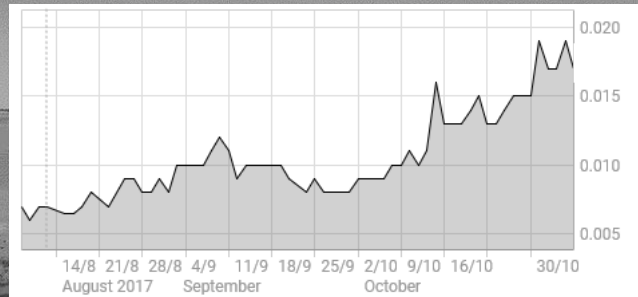
Share price (7/11/2017)	A\$0.019
52 week low/high	A\$0.006/A\$0.020
Shares on Issue	436.8m
Shares Outstanding	Nil
Market Cap	A\$8.3m
Cash (7/11/2017)	A\$1.5m
Enterprise Value	A\$6.8

## MAJOR SHAREHOLDERS

Director -6.96%

Top 20 Shareholders – 40%

## AAJ SHARE PRICE - PAST 3 MONTHS





# WHY INVEST?

SLATE DAM	BEOWULF	SHEELA
<i>Geology setting identical to Invincible</i>	<i>Unrecognised greenstone belt</i>	<i>Conglomerate Pilbara System</i>
<i>Going Drilling</i>	<i>Virgin exploration ground</i>	<i>Never been explored for gold</i>
<i>Gold Present (Anomaly) Large and High grade</i>	<i>Gold Present (Workings)</i>	<i>Gold Present (Gold Mine)</i>

*We are going drilling this quarter!*

**COME AND SEE US IN BOOTH 17**

# JORC Code, 2012 Edition – Table 1 report template

## Section 1 Sampling Techniques and Data

The following data is in relation to Historic drillhole GWA278 which was drilled by North Exploration in 1994 and all below information has been taken from their exploration report

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>The hole was drilled on 25/09/1994</li> <li>The hole was sampled with 4m composites from surface with 2m individual samples</li> <li>There is no information available in regards to sample preparation</li> <li>Fire assay was used as the assay method</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>The hole was drilled using Air-core and carried out by a track mounted Mantis 75 rig. This allowed easier access along soft areas around the lake.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>All the Aircore holes in the program were drilled to refusal</li> <li>Information regarding sample recovery is not available</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip samples have been adequately logged</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p><i>geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean/ channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>Duplicates were used throughout the drill program although none for the reported drillhole and intercept</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>Duplicates were used throughout the drill program</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>This information is not available or more than likely was not undertaken</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Grid System : MGA94_51</li> <li>Easting: 395752 Northing: 6600810</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sample compositing has been applied. 4m composites from 2m samples</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• This information is not available</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• This information is not available</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• This information is not available</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>• <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li>• <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a <u>licence</u> to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The drill hole is located on tenement E25/553 which is 100% owned by Aruma Resources Ltd through its wholly owned subsidiary Aruma Exploration Pty Ltd</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• This drillhole was drilled by North Exploration</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Intercept is reported to be in chlorite/sericite/hematite Tuff<sup>®</sup> along with magnetite/ilmenite grains on bedding. Minor quartz veining is noted</li> </ul>

Criteria	JORC Code explanation	Commentary
		at the bottom of hole.
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:               <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Hole ID: GWA278</li> <li>Easting: 395752</li> <li>Northing: 6600810</li> <li>RL: 340</li> <li>Dip: -90</li> <li>Azimuth: 0</li> <li>Interception: 6m @ 2.45 ppm Au from 24m</li> <li>Depth of hole: 30m</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>This information is not available</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>The geometry of the mineralisation is not yet know.</li> <li>The intercept that has been reported is a downhole length and true width is not known</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Sufficient diagrams have been provided in the presentation</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>This information is not available</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"><li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li></ul>	<ul style="list-style-type: none"><li>• This information is not available</li></ul>
<i>Further work</i>	<ul style="list-style-type: none"><li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li><li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li></ul>	<ul style="list-style-type: none"><li>• The reported intercept is set to be tested with the upcoming drill program along with several previously reported targets at the Slate Dam Project.</li></ul>