

17 August 2022

Heritage Survey Completed at Melrose Gold Project - Plans for First Phase of Drilling Confirmed

Highlights

- Aruma has now completed the Heritage Survey at the Melrose Gold Project in the Pilbara of WA
- The survey clears the way for the commencement of the first-phase drilling which will target the priority Gossan Hill Prospect
- Drilling is designed to evaluate strong geochemical and structural targets and will follow-up highly anomalous historic RC drilling results
- Aruma plans to drill up to 50 RC holes to depths of ~100m in the first phase of drilling
- Mobilisation to site is planned for late September ahead of the commencement of drilling

Aruma Resources Limited (ASX: AAJ) (**Aruma** or the **Company**) is pleased to announce the successful completion of the Heritage Survey at the Melrose Gold Project in the Pilbara region of Western Australia, and plans for the commencement of the Company's maiden drilling program at the Project.

Aruma's first phase of drilling at the Melrose Project will target the priority Gossan Hill Prospect, located 5km north of the Paulsens Gold Mine (recently sold by Northern Star Resources) (Figure 1).

Drilling is designed to test highly anomalous historic reverse circulation (RC) drilling results located in a strong 50ppb gold anomaly, within a strong structural target at Gossan Hill.

Significant historic, thick gold intersections include (ASX announcement, 2/6/2020);

- 27m @ 0.3g/t Au from surface (in PGHRC22)
- 18m @ 0.26g/t Au from 63 incl. 1m at 1.44g/t from 63m (in GHC6)
- 11m @ 0.42g/t Au from 8m incl. 1m at 2.74g/t from 14m (in GHC04).

See Table 1 for further details on historic drilling results.

This first phase of drilling will seek to define rock types, mineralisation types, metallurgy and stratigraphy, along with gold grades and controls. The drilling contractor is expected to mobilise to site in late September for the commencement of drilling.

Aruma Resources Limited is a proud supporter and member of the Association of Mining and Exploration Companies, 2021.

ASX: AAJ

Capital Structure

157M Shares on Issue
29M Options on Issue
Cash \$4.0m

Board of Directors

Non-Executive Chairman
Paul Boyatzis
Managing Director
Peter Schwann
Non-Executive Director
Brett Smith
Non-Executive Director
James Moses
Company Secretary
Phillip MacLeod
Exploration Manager
Stephen Denn

Gold Projects - 1,296km²

Norseman

SALMON GUMS – 222km²

Pilbara

MELROSE – 381km²

SALTWATER - 398km²

Murchison

CARTER WELL – 294 km²

Li Ta Project

Norseman

MT DEANS - 1.44km²

Head Office

Level 1, 6 Thelma Street
West Perth, WA 6005

T +61 8 9321 0177

F +61 8 9226 3764

E info@arumaresources.com

W www.arumaresources.com

Postal Address

PO Box 152
West Perth, WA 6872
ABN 77 141 335 364

Aruma Managing Director Peter Schwann said;

“The significant grades over wide intercepts in historic drilling at Gossan Hill are consistent with the wide carbonate halo around the richer sulphide cores of this type of gold deposit. This fits exactly with the Aruma Model and the style and host rocks at the rich mineralisation at Paulsens.”

The target zone is an east-west structure in a folded carbonate-shale-greywacke sequence. Aruma plans to drill up to fifty of the permitted two hundred RC holes in the initial program, with drilling to depths of around one hundred metres (see Figures 1, 2 and 3).

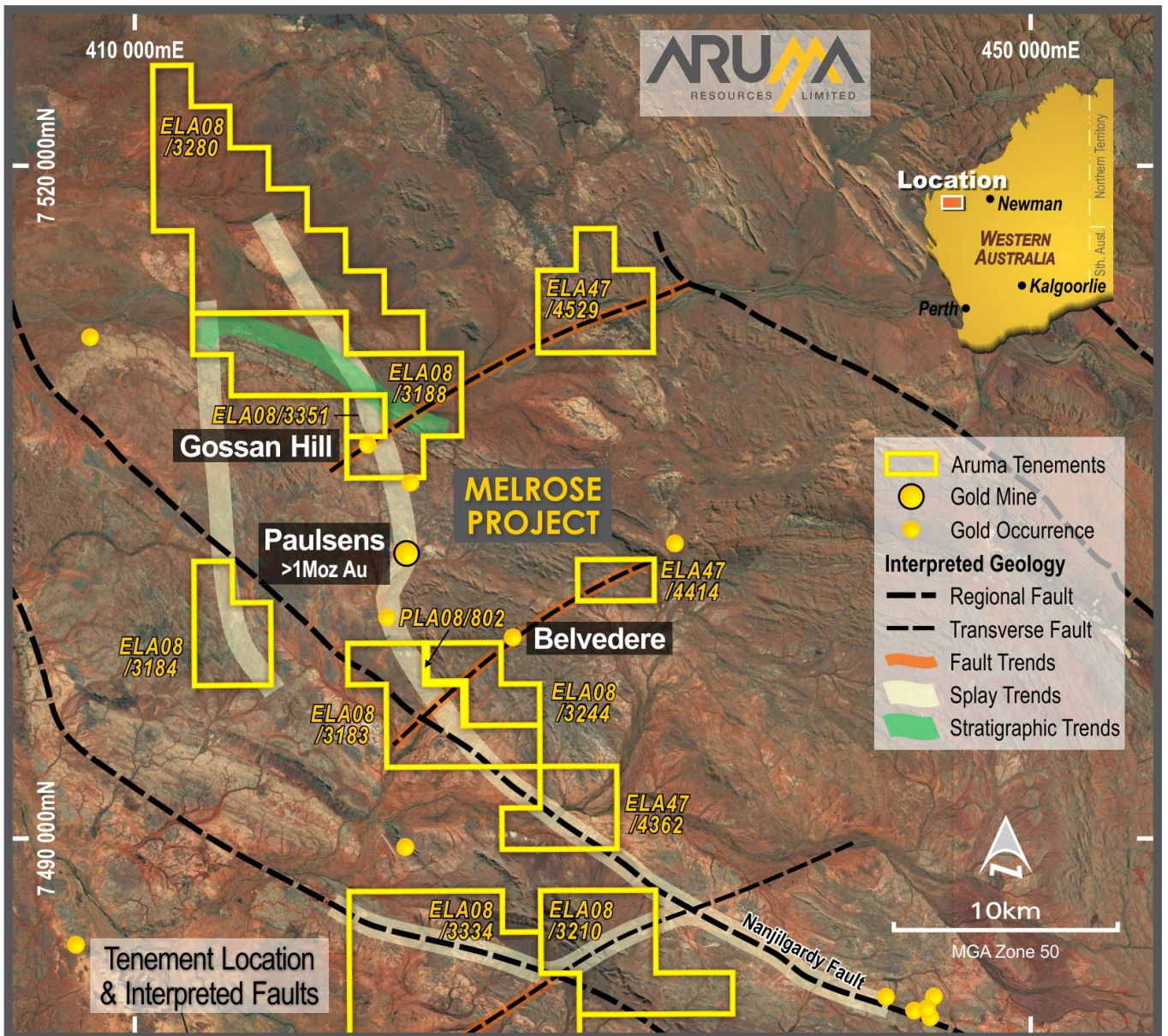


Figure 1: Melrose Gums Gold Project showing the multiple targets

Aruma Resources Limited is a proud supporter and member of the Association of Mining and Exploration Companies, 2022.

Drillhole Number	Depth from (m)	Depth to (m)	length of zone (m)	Avg. >0.1 Au g/t	Drillhole Depth (m)	A Report No (Minedex)
GHC04	8	19	11	0.42	100	71564
GHC05	0	29	29	0.14	99	71564
GHC06	63	81	18	0.26	93	71564
PGHRC03	7	11	4	0.1	180	96294
PGHRC04	49	63	14	0.25	220	96294
PGHRC22	0	27	27	0.3	163	96294

Hole Number	Easting GDA 94	Northing GDA 94	RL (m)	Azimuth	Dip	End of hole (m)
GHC04	420350	7507700	250	60	-50	100
GHC05	420460	7507490	250	60	-50	99
GHC06	420354	7507513	250	60	-50	93
PGHRC03	420557	7507808	214	245	-60	180
PGHRC04	420582	7507649	214	240	-60	220
PGHRC22	420572	7507727	212	270	-60	163

Table 1: Highly anomalous historic drilling intersections from the Gossan Hill target

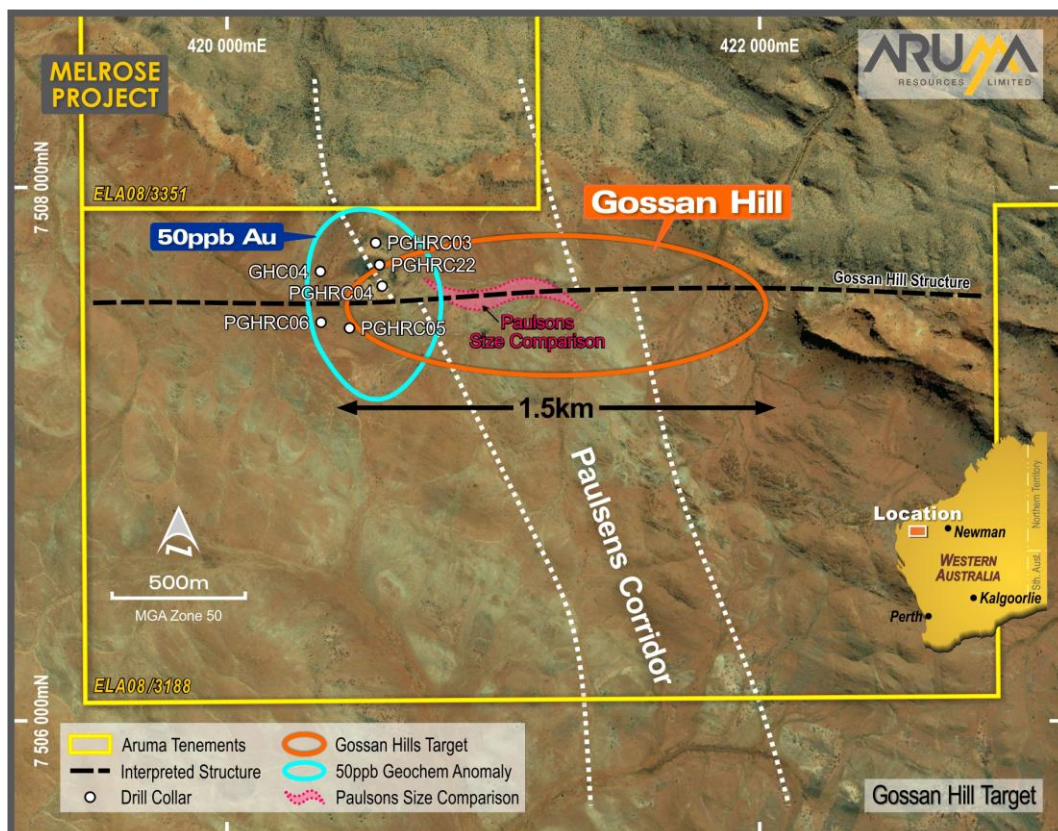


Figure 2: Melrose Gold Project showing the target area in the Gossan Hill prospect area with the Paulsens Lode shown in pink for comparison

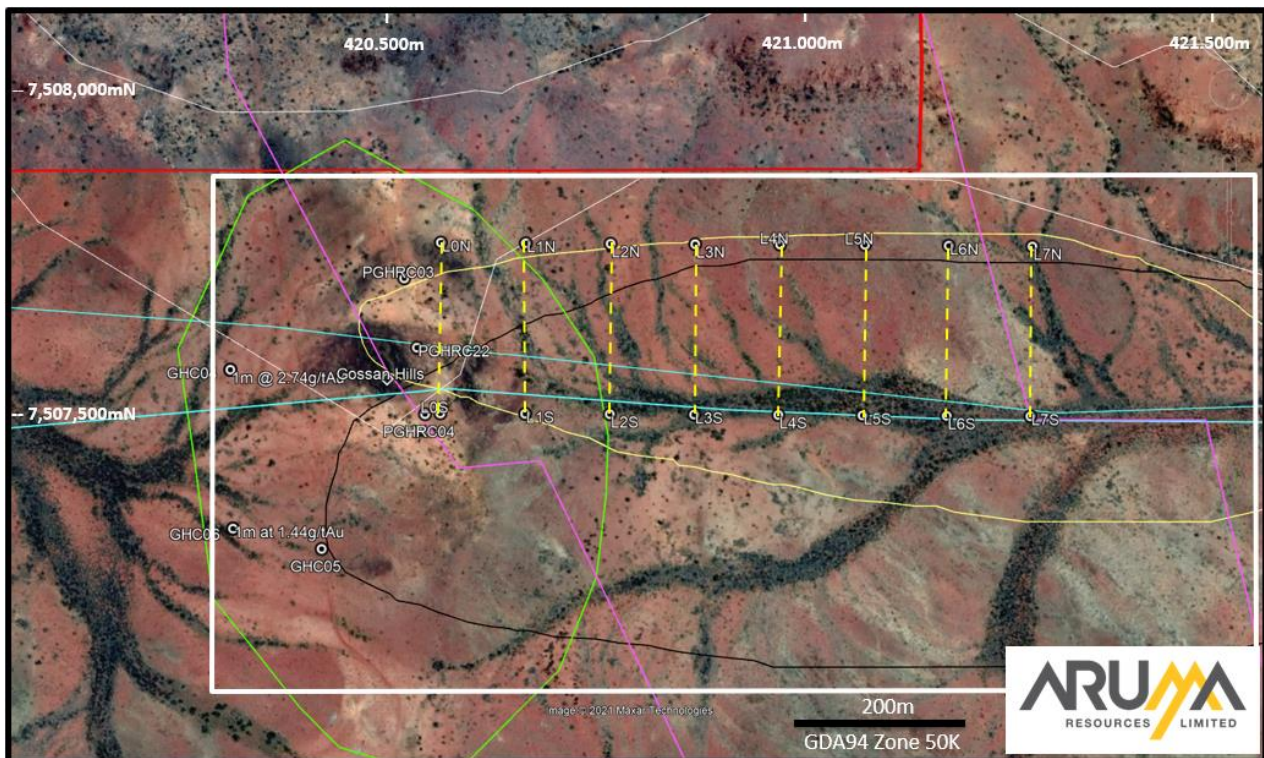


Figure 3: Drill Location project at Gossan Hill with initial eight drill lines for up to 50 holes

Commentary on the Paulsens Gold Project (now the Melrose Gold Project) - from Northern Star Resources Annual DMIRS Reports, 2013

Gossan Hill is located 5.5 Km NNW of Paulsens mine. Two programs of 13 RC drill holes were completed totalling 1591m. Numerous moderate sized outcrops of silicified gossan, quartz veining and silicification (or Fe-overprint of dolomite dragged down the fault zone) are aligned sub-parallel to two N-S trending bounding faults, which traverse the lower contact of the Duck Creek Dolomite.

An historic soil grid returned a significant gold anomaly associated with the gossan between bounding faults. Drill holes were designed to target the outcropping gossan and bounding faults, as well as supplement historic drilling which had returned low grade Au. Drilling failed to intercept significant (High Grade) mineralisation.

However, PGHRC004 and PGHRC0022 encountered anomalous gold associated with ferruginous ironstone units and quartz veins. Current interpretations attribute these anomalous patches to supergene enrichment possibly from a local feeder zone yet to be defined and numerous interpretations exists including epithermal mineralisation along undulating faults whose inclination has great influence on mineralisation. At this stage no further exploration is planned.

The Gossan Hill target was defined by a 500m by 120m soil anomaly (50ppbAu contour) adjacent to the shallow-dipping contact between Fortescue Group Pyradie Formation mafic tuffs and Wyloo Group Duck Creek Dolomite. Quartz veining and gossanous outcrop is evident within the dolomite host. Due to the orientation of the geochemistry anomaly, transverse to the stratigraphic contact, drilling was designed to test a north-northwest trending structure.

Aruma will drill test a contact zone running east-west which is interpreted as the structural and stratigraphic repetition of Paulsens as suggested below (underlined).

Drilling returned only two significant results of narrow width, 1m at 2.74g/t Au in GHC0004 and 1m at 1.44g/t Au in GHC0006. Of greater interest are the broad zones of anomalous gold mineralisation encountered within both dolomite and sandstone (10m at 0.45g/t Au, 11m at 0.21g/t Au and 4m at 0.67g/t Au) that correspond to the interpreted lineament. The structure, of similar orientation to the Paulsens' mineralised envelope, is only one of a number of similar subparallel regional-scale structures occurring in the area and may represent an exploration target for structurally controlled gold mineralisation.

Authorised for release by Peter Schwann, Managing Director.

FOR FURTHER INFORMATION PLEASE CONTACT:



Peter Schwann
Managing Director

Aruma Resources Limited
Telephone: +61 8 9321 0177
Mobile: +61 417 946 370
[E: info@arumaresources.com](mailto:info@arumaresources.com)

James Moses
Media and Investor Relations

Mandate Corporate
Mobile: +61 420 991 574
E: james@mandatecorporate.com.au

COMPETENT PERSON'S STATEMENT

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Peter Schwann who is a Fellow of the AIG. Mr Schwann is Managing Director and a full time employee of the Company. Mr Schwann 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve'. Mr Schwann consents to the inclusion in the release of the matters based on his information in 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.au. 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 presented have not been materially modified from the original announcements.

Aruma Resources Limited is a proud supporter and member of the Association of Mining and Exploration Companies, 2022.

FORWARD LOOKING STATEMENT

Certain statements contained in this document constitute forward looking statements. Such forward-looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. These estimates and assumptions while considered reasonable by the Company are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, achievements and performance of the Company to be materially different from the future results and achievements expressed or implied by such forward-looking statements. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. There can be no assurance that Aruma plans to develop exploration projects that will proceed with the current expectations. There can be no assurance that Aruma will be able to conform the presence of Mineral Resources or Ore Reserves, that any mineralisation will prove to be economic and will be successfully developed on any of Aruma’s mineral properties. Investors are cautioned that forward looking information is no guarantee of future performance and accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.



Figure 4: Aruma's Projects in WA

Aruma Resources Limited is a proud supporter and member of the Association of Mining and Exploration Companies, 2022.