

## Aruma Discovers Significant REE's and Base Metals at Saltwater Project

### Highlights

- **Initial Reconnaissance fieldwork identifies significant REE's and Cobalt in surface samples at Saltwater Project in Pilbara region, WA; anomalies include:**
  - **AR12232: 1158ppm TREO; 25% NdPr/TREO and 21% HREO/TREO**
  - **AR12291: 1022ppm TREO; 25% NdPr/TREO and 27% HREO/TREO**
  - **AR12298: 0.30% Co, 0.23% Cu, 0.21% Zn and 4.0% Ba**
  - **AR12299: 0.27% Co, 0.21% Cu, 0.2% Zn and 3.9% Ba**
- **The HREE results and associated P, Sr and Ba pathfinders are similar to those at Dreadnought Resources (ASX:DRE) neighbouring Bresnahan REE Project.**
- **Anomalous Lead-Zinc also identified.**
- **Mapping and infill surface sampling at priority areas to commence this month, designed to develop drill targets.**
- **Systematic sampling of interpreted 80km strike of favourable stratigraphy at Saltwater to continue with the aim of defining additional areas of interest.**

Aruma Resources Limited (**ASX: AAJ**) (**Aruma** or **the Company**) is pleased to announce the discovery of significant Rare Earth Elements (REE) and Cobalt-Copper enriched rocks at the Saltwater Project in the Pilbara region of Western Australia.

The results come from Aruma's first phase of surface sampling at Saltwater are highly encouraging. Results have reaffirmed the Project's potential to host unconformity HREEs, and also highlight the potential for Saltwater to host base metals deposits.

The Saltwater Project consists of four granted Exploration Licences (EL52/3818, EL52/3846, EL52/3857 and EL52/3966) over a total area of 450km<sup>2</sup>, situated approximately 120km south-west of the regional mining centre of Newman (Figure 1).

The Project sits within an emerging REE province, where Dreadnought Resources (ASX: DRE) holds a large landholding with its Bresnahan REE Project, which surrounds Aruma's Saltwater Project area (Figure 2). Other project neighbours include Westfarmers (Bresnahan Exploration) and Teck Australia.

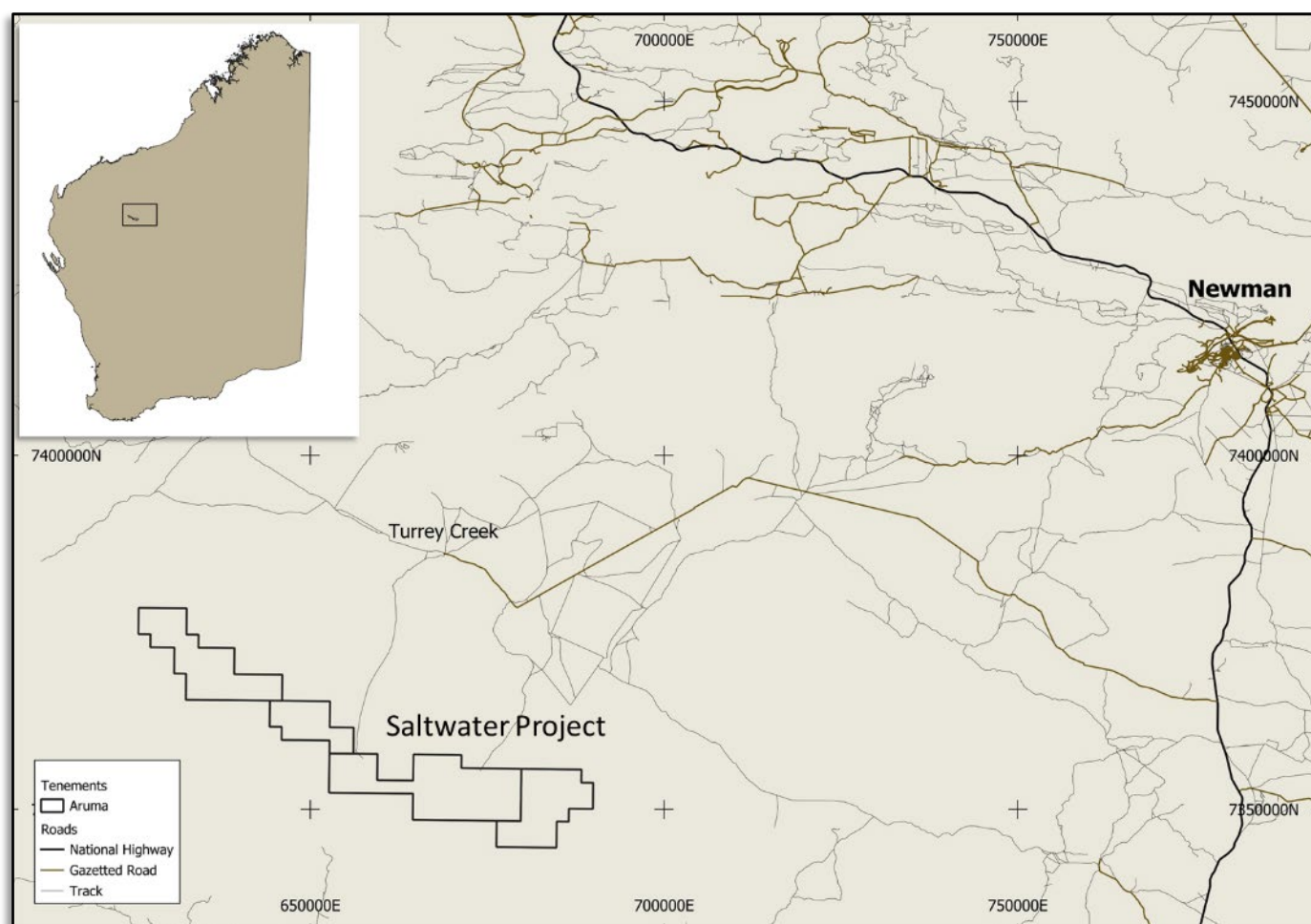
Aruma recently conducted a 6-day field reconnaissance program at the Saltwater Project to collect samples from radiometric, geophysical and structural targets, as the first stage in the Company's

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planned systemic sampling of an interpreted 80km strike length for REE and other minerals (ASX announcement, 29 May 2023).

This program confirmed REE enrichment across multiple structures, alongside significantly elevated pathfinder values of phosphorus (P), strontium (Sr) and thorium (Th). In addition to REE's, significant base metals were also detected (Tables 1 and 2) (Figures 2 and 3). These elevations paired with the presence of significant barium and manganese offer initial encouragement for the potential of Saltwater to host a VMS or MVT-style mineralisation system. The Cu and Co in particular show economic mineralisation to be present.

Aruma Resources managing director Glenn Grayson said: *"We are delighted with the initial results from our first phase of REE-focused field work at Saltwater. The sampling program represents our first stage of on-ground REE work at the Project, and the results have exceeded expectations, reaffirming our view of Saltwater's potential for hosting unconformity HREEs. These initial results constitute a resounding success for our exploration approach thus far. Furthermore, the grades of the surface samples for base metals are exciting and provides an additional exploration focus at the Saltwater Project. This potential will be further investigated in the Company's ongoing field work at Saltwater."*



**Figure 1:** Saltwater Project location map showing location relative to Newman.

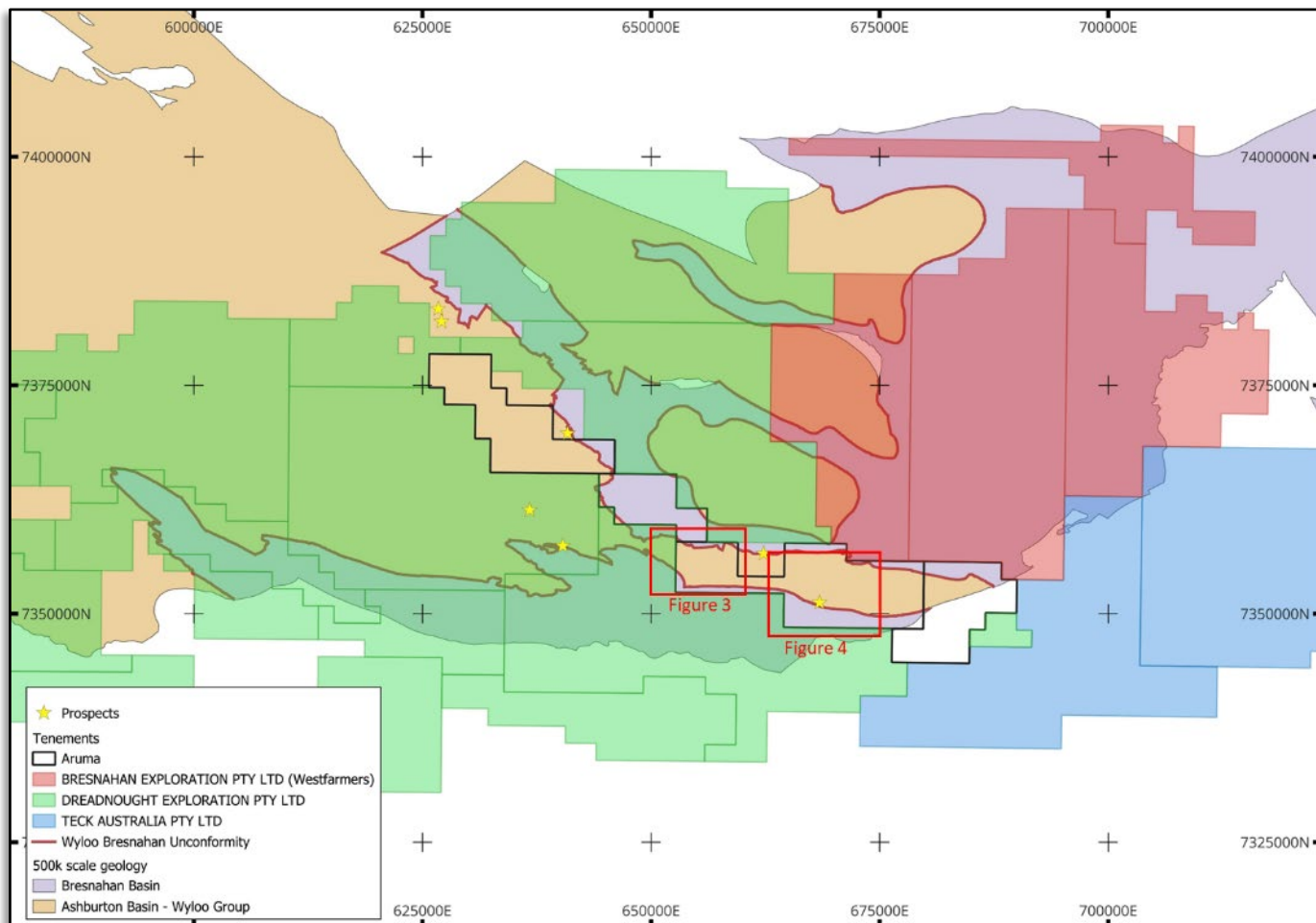
## Next Steps

Aruma will continue with its systematic exploration of the Saltwater Project.

The next phase of field work will include the re-evaluation of geophysical surveys with reprocessing being undertaken by Southern Geoscience Consultants, along with the ongoing systematic mapping

and surface sampling of the interpreted 80 kilometres of strike along major structural trends - plus infill sampling of the area subject to the successful first-phase sampling program, which is designed to delineate targets for further investigation and drilling.

The Company's systematic approach to exploring the Saltwater Project is designed to unlock the full potential of Saltwater's significant REE discovery and base metal potential in an effective and timely manner.



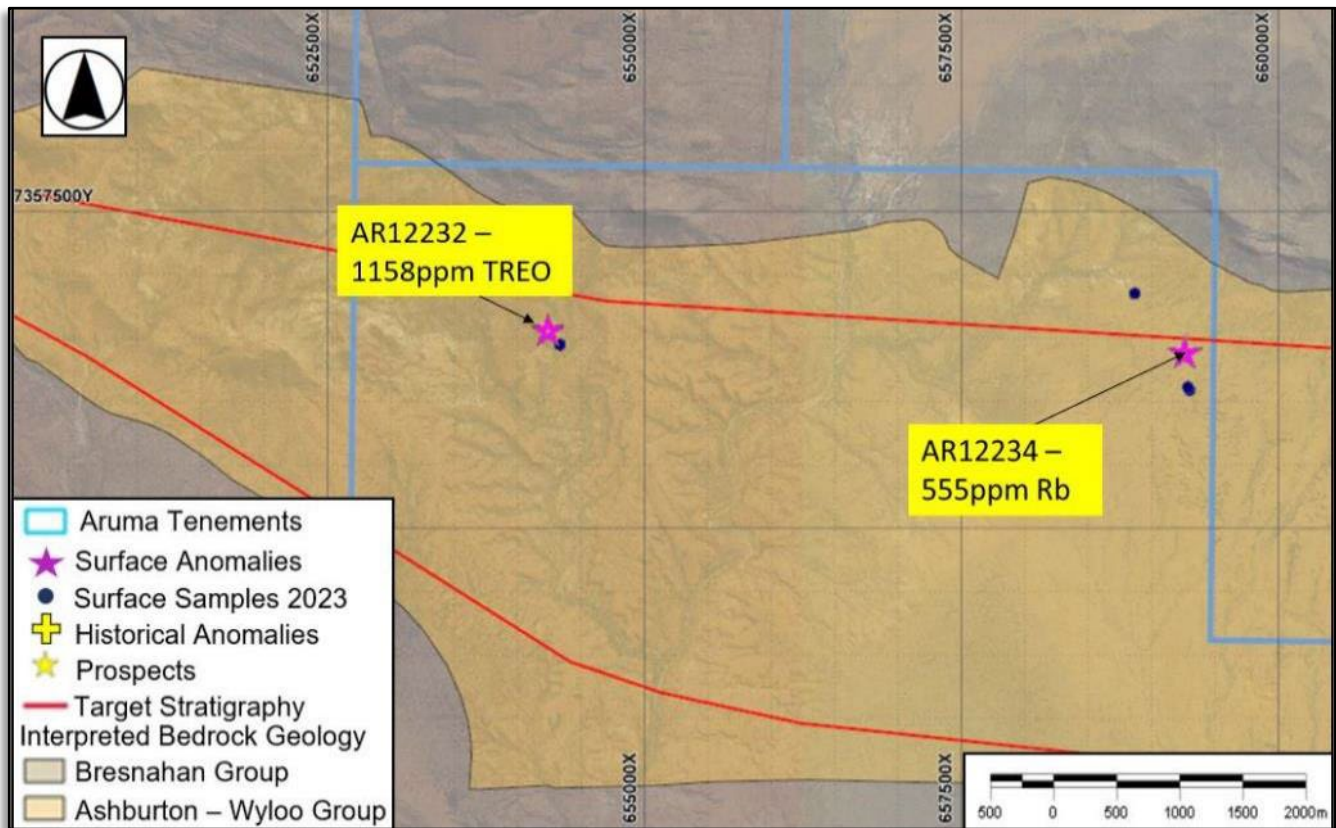
**Figure 2.** Regional geology showing the Wyloo - Bresnahan Unconformity and areas of initial sampling target (highlights in Figures 3 & 4), anomalous results and interpreted target stratigraphy (red line), with Dreadnought Resources' Bresnahan Project location also shown (GSWA 500,000 scale geologic mapping).

Sample ID	Easting	Northing	TREO%	Nd <sub>2</sub> O <sub>3</sub> (kg/t)	Pr <sub>6</sub> O <sub>11</sub> (kg/t)	Dy <sub>2</sub> O <sub>3</sub> (kg/t)	Tb <sub>2</sub> O <sub>3</sub> (kg/t)	NdPr/TREO Ratio (%)	HREO/TREO Ratio (%)
AR12291	669573	7351337	0.102	0.21	0.05	0.03	0.01	25.16	27.2
AR12232	654239	7356565	0.116	0.23	0.06	0.02	0.004	24.82	21.1

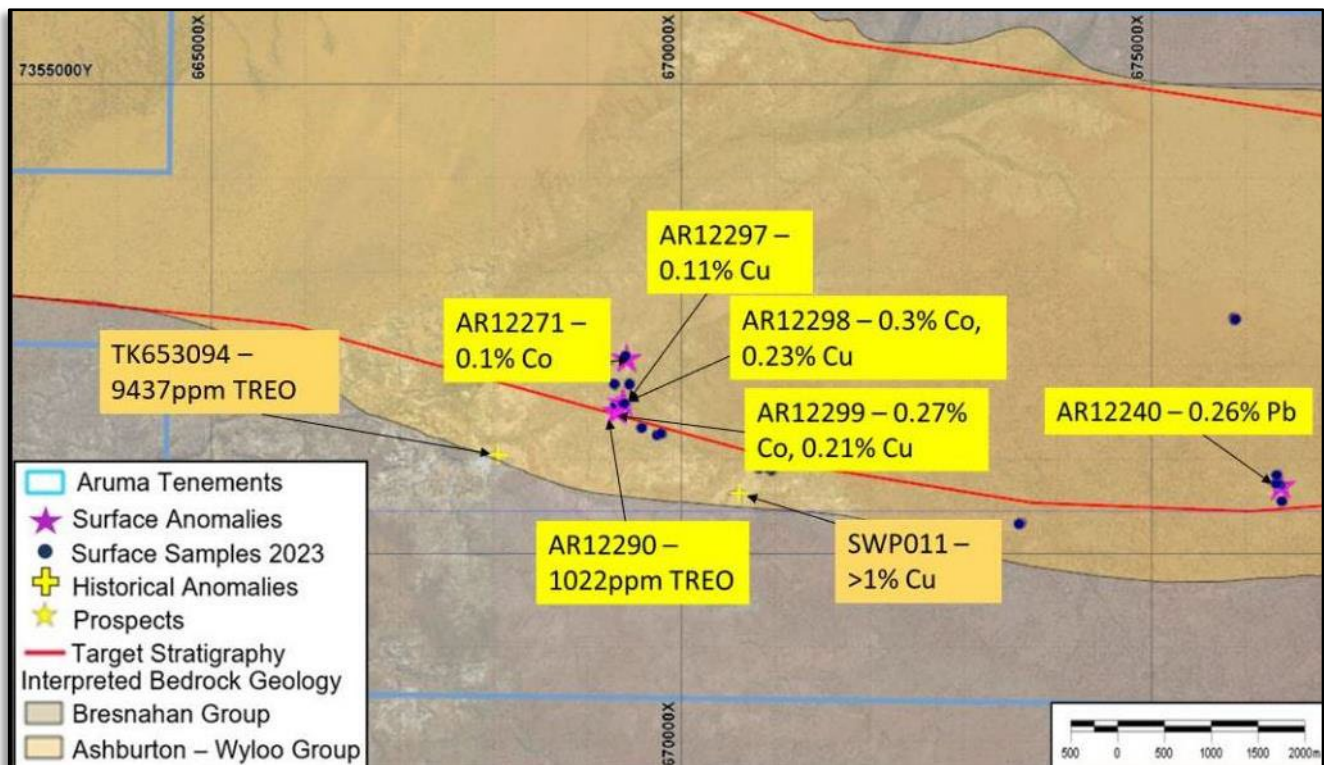
**Table 1:** Significant (>0.1% TREO) rare earth rock chip results (GDA94 MGAz50)

Sample ID	Easting	Northing	Co (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Ba (ppm)
AR12240	676373	7350730	71	117	2681	906	1036
AR12271	669415	7352084	1011	707	9	275	3097
AR12295	669786	7351278	33	36	38	1082	1383
AR12297	669375	7351613	311	1117	2	931	3533
AR12298	669378	7351614	3041	2282	2	2161	39653
AR12299	669377	7351614	2737	2170	2	2002	38954

**Table 2:** Significant (>0.1%) Base Metals Rock Chip results (GDA94 MGAz50)



**Figure 3:** Anomalous results from June surface sampling.



**Figure 4:** Anomalous results from June surface sampling showing significant base metal results. Note: TK653094 – DMIRS A no. 89293 - THUNDELARRA EXPLORATION - 04/01/2011 – 668045E 7351051N; SWP011 – DMIRS A no. 66820 - MARENGO MINING LTD - 01/06/2004 – 670617E 7350645N.

## Saltwater Project Exploration Model

The exploration model being applied by Aruma for its REE exploration at the Saltwater Project is an unconformity model (Figure 5). The prospective stratigraphy sits below the Bresnahan – Wyloo Unconformity, of which the Saltwater Project has approximately 80km of strike (Figure 7). This model has been used successfully in the exploration for hard rock REE deposits within Western Australia, most notably by Northern Minerals (ASX: NTU) at their Browns Range Project.

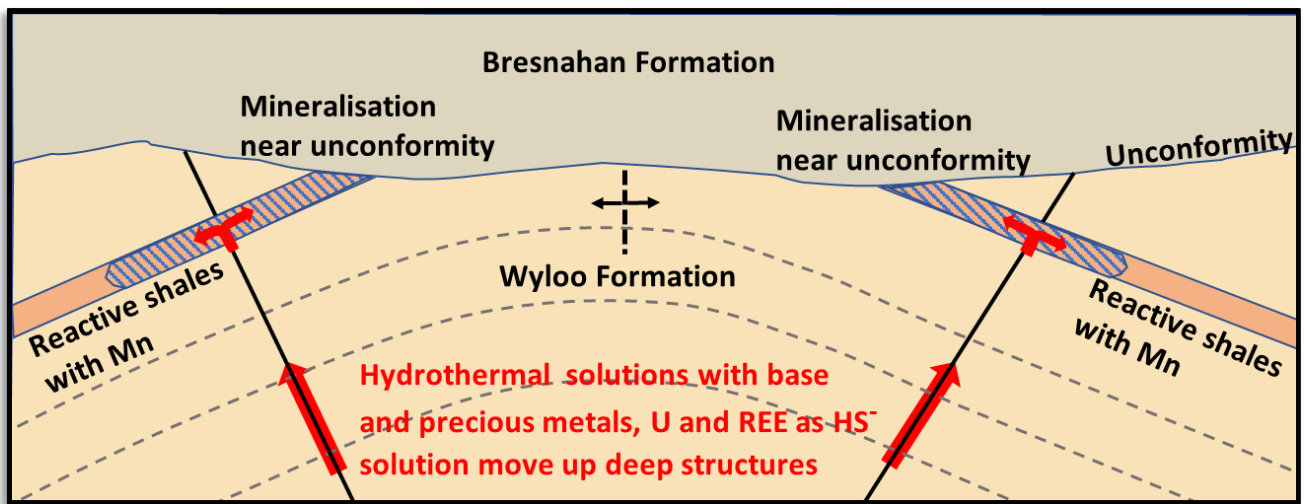


Figure 5: Unconformity model being utilised at Saltwater in the exploration for REE



Figure 6: AR12297 (left) enriched in base-metals, (right) MD Glenn Grayson identifying enriched outcrop

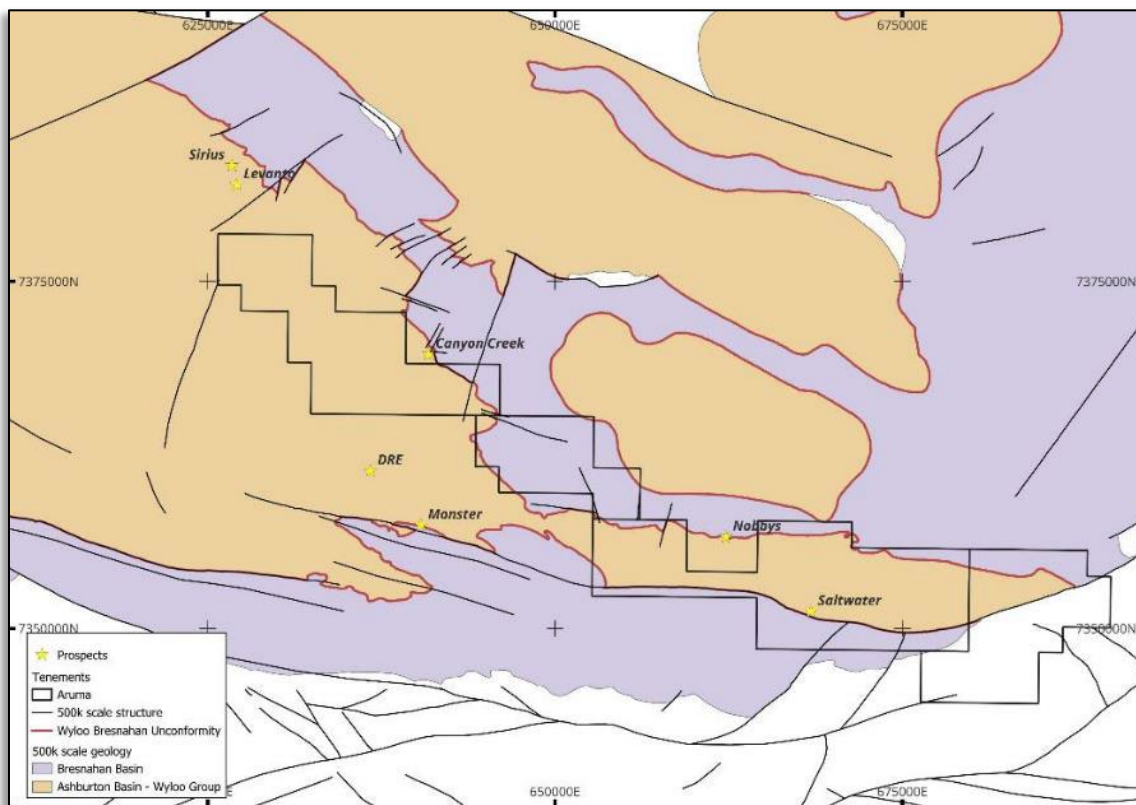
## Background to Saltwater Project

The Saltwater Project was originally pegged by Aruma in 2020 for its gold prospectivity, and its exploration at the Project up until the commencement of the REE-focused sampling program was gold-focused and included two phases of reverse circulation (RC) drilling within a targeted area of the Project.

The Company undertook an assessment of historic exploration within the Project area, which revealed REE, base metals, gold and uranium results from previous explorers in the Saltwater region. This included the high REE assays results previously reported by U308 Limited (U308).

U308's exploration also delivered grades of up to 3.1% Cu (copper), 1.4% Pb (lead), 1.5% V (vanadium) and 2 g/t Au (gold) in samples from costeans at the Nobbys prospect, and Aruma plans to pursue the multi-commodity potential of the Project area in its fieldworks programs.

More recently, Dreadnought has accumulated a large landholding at its Bresnahan Project, immediately adjacent to Aruma's Saltwater Project area. Dreadnought has delivered highly encouraging initial REE exploration results, with significant light and heavy REE results returned from reconnaissance surface samples along major basement structures (DRE: ASX announcement, 8 February 2023).



**Figure 7:** Saltwater Project map showing the Wyloo - Bresnahan Unconformity and associated basin structures which are the target for future exploration.

## REE Glossary

**REE:** Rare Earth Elements. Elements on the periodic table from lanthanum to lutetium (atomic numbers 57 to 71) and yttrium (atomic number 39).

**REO:** Rare Earth Oxides. Oxides of the rare earth elements.

**TREO:** Total Rare Earth Oxides. Sum of the oxides of heavy rare earth elements (HREO) and light rare earth elements (LREO).

**HREO:** Heavy Rare Earth Oxides. Sum of the oxides of the heavy rare earth elements; europium (Eu), gadolinium (Gd), terbium (Tb), dysprosium (Dy), holmium (Ho), erbium (Er), thulium (Tm), ytterbium (Yb), lutetium (Lu), and yttrium (Y).

**LREO:** Light Rare Earth Oxides. Sum of the oxides of the light rare earths elements; lanthanum (La), cerium (Ce), praseodymium (Pr), neodymium (Nd), and samarium (Sm).

**NdPr:** Neodymium-Praseodymium Oxide. Used in the production of permanent neodymium (NdFeB) magnets, a component of electric motors in electric vehicles, plus other uses including wind turbines,

This announcement has been authorised for release by the Board of Aruma Resources Ltd.

**ENDS**

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**About Aruma Resources**

Aruma Resources Limited (ASX: AAJ) is an ASX-listed minerals exploration company focused on the exploration and development of a portfolio of prospective gold and lithium projects, strategically located in major, active mineralised belts in Western Australia. Its core assets include the Mt Deans Lithium Project in the lithium corridor of south-eastern WA, the Salmon Gums Gold Project in the Eastern Goldfields and the multi-commodity Saltwater Project in the Pilbara region.

**Competent person statement**

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Glenn Grayson who is a Member of the Australian Institute of Geoscience (AIG). Mr Grayson is Managing Director and a full-time employee of the Company. Mr Grayson 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 Grayson 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](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 presented have not been materially modified from the original announcements.

**Forword 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 8:** Aruma's project portfolio



## Section 1 Sampling Techniques and Data

The following data is in relation to Drill Holes in the announcement and the individual holes are listed in the Announcement.

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>Rock Chips were collected by Aruma staff and submitted for analysis. Rock chips are random, subject to bias and often unrepresentative for the typical widths required for economic consideration. They are by nature difficult to duplicate with any acceptable form of precision or accuracy.</li> <li>Rock chips have been collected by Aruma to assist in characterising different lithologies, alterations and expressions of mineralisation. In many instances, several rock chips were collected from a single location to assist with characterising and understanding the different lithologies, alterations and expressions of mineralisation present at the locality.</li> <li>Rock chips were submitted to Intertek Laboratories in Perth for determination of Rare Earth Oxides by lithium borate fusion and ICP-MS (Intertek Method FB6/MS34), other 48 other elements by four acid digest and ICP-MS (Intertek Method 4A/MS48) and gold only analysis using Lead Collection Fire Assay with ICP-OES finish (Intertek Method FA50/OE04).</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</i></li> </ul>	<ul style="list-style-type: none"> <li>No Drilling Undertaken</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>No Drilling Undertaken</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> </ul>	<ul style="list-style-type: none"> <li>No Drilling Undertaken</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Entire rock chips were submitted to the lab for sample prep and analysis.</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples have been analysed by Intertek Genalysis, with sample preparation either at their Perth Laboratory located in Maddington. Sample preparation included oven drying (105°C), (&lt;-2mm to &lt;-6mm), pulverising (&lt;-75µm to &lt;-105µm) and split to obtain a representative sample.</li> <li>• A prepared sample (0.100 g) is added to lithium metaborate/lithium tetraborate flux, mixed well and fused in a furnace at 1025°C. The resulting melt is then cooled and dissolved in an acid mixture containing nitric, hydrochloric and hydrofluoric acids. This solution is then analyzed by inductively coupled plasma - mass spectrometry specifically for Rare Earths (Intertek Method FB6/MS34)</li> <li>• Lithium borate fusion is considered a total digest and Method FB6/MS34 is appropriate for REE determination</li> <li>• No Standards, duplicates or blanks submitted with rock chips</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> </ul>	<ul style="list-style-type: none"> <li>• Rock chip and geological information is captured in Avenza and coordinates and track data saved from handheld GPSs used in the field. Aruma geologists have inspected and logged all rock chips.</li> <li>• Field data is entered into excel spreadsheets to be loaded into a database.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Discuss any adjustment to assay data.</li> </ul>	
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All sample locations were recorded with a Garmin handheld GPS which has an accuracy of +/- 5m. GDA94 MGAz50.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Sample spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>At this early stage of exploration, mineralisation thickness's, orientation and dips are not know</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>All geochemical samples were collected, bagged and sealed by Aruma staff and delivered directly to Intertek Laboratory in Maddington</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits were completed on the Saltwater project.</li> <li>Sampling methodologies are considered industry best practice.</li> <li>The program is continuously reviewed by Senior Aruma personnel.</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>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Saltwater Project, 120km SW of Newman is managed, explored and maintained by Aruma Resources.</li> <li>The project contains four exploration licenses (EL52/3818, EL52/3846, EL52/3857 and EL52/3966) and covers a total area pf 450km<sup>2</sup></li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>All tenements are 100% owned by Aruma Resources.</li> <li>All work was done under POW's</li> <li>Aruma has agreements in place with the Native Title holders the Jidi Jidi Aboriginal Corporation.</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>The reports are acknowledged in the announcement and is numbered as an A report in Minedex</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>The Saltwater Project is located over Wyloo Group metasediments and the Bresnahan Group in the Ashburton Basin.</li> <li>The Saltwater Project is prospective for orogenic gold, volcanogenic base-metals and unconformity related REEs.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li><i>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:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>No drilling reported</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>No drilling results reported.</li> <li>All results greater than 0.1% TREO or base metals (Co, Cu, Pb, Zn) have been reported</li> <li>No metal equivalents reported</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>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’).</i></li> </ul>	<ul style="list-style-type: none"> <li>• No Drilling Reported.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Refer to the figures within this report</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Public reporting of exploration results by Aruma and past tenement holders and explorers are considered balanced.</li> </ul>
<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>• Suitable commentary of the geology encountered are given within the text of this document.</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>• Geological mapping</li> <li>• Surface sampling</li> <li>• Geophysical re-evaluation</li> </ul>