

Air-Core Drilling Program Completed at Salmon Gums Project

Includes first-pass drill testing of new Circle Valley North REE prospect

Highlights

- Initial air-core drilling program has been completed at the Salmon Gums Project in the Eastern Goldfields region of Western Australia
- Program consisted of 63 Air-Core holes 39 targeting lonic REE's and 24 testing for gold-bearing lodes at the Thistle Prospect
- The REE drilling targeted terrain interpreted as a northern extension of recent REE discoveries by Meeka Metals (ASX:MEK) and OD6 Metals (ASX:OD6).
- Results will be released when available

Aruma Resources Limited (**ASX: AAJ**) (**Aruma** or **the Company**) is pleased to announce that it has completed an air-core drilling program at the Salmon Gums Project in the Eastern Goldfields region of Western Australia including the first-pass test for Rare Earth Element (REE) potential.

The Salmon Gums Project is a high-grade gold exploration project situated 30 kilometres south and along strike, in the same stratigraphy, of Pantoro Limited's (ASX: PNR) high-grade Scotia Gold Project.

Aruma's assessment of the Salmon Gums Project area has also highlighted potential REE prospectivity in the southern extent of the Project, at the Circle Valley North prospect (Figure 1).

The Company advises it has completed an extensive first-pass, air-core drilling program, testing for REE-enriched clays, as extensions to Meeka Metals' (ASX: MEK) nearby Circle Valley REE Resource of 98MT @ 890ppm TREO (MEK: ASX announcement 14 June 2023), and OD6 Metals' (ASX: OD6) REE discovery in the same area (OD6: ASX announcement 24 March 2023) (Figure 2).

Drilling has been successfully completed, and, in addition to the REE prospectivity, also targeted gold pathfinder mineralisation at the Thistle prospect with the aim of extending the gold mineralised footprint at the Salmon Gums Project.

Aruma Resources Ltd ACN 141 335 364 ASX: **AAJ**

Issued Capital

196,891,506 Shares 54,930,003 Listed options 16,000,000 Unlisted options

Business Office

1st Floor, 2 Richardson Street West Perth WA 6005 T: + 61 8 9321 0177 E: info@arumaresources.com

Board and Management

JAMES MOSES – Non-Executive Chairman GLENN GRAYSON – Managing Director BRETT SMITH – Non-Executive Director



About the Drilling Program

A total of 63 shallow air core holes (of variable spacings), for a total of approximately 1,200 metres of drilling were completed in the program as an initial test of the REE prospectivity of the Circle Valley North prospect, plus further drilling at the Thistle gold prospect.

Three metre composite samples have been collected downhole, along with a fresh bottom-ofhole (BOH) sample for litho-geochemistry.

The REE focused drilling targeted Circle Valley North, with 39 holes which tested clay basin areas identified and optimised through remote sensing data and regional anomalies (Figures 2 and 3).

The gold focused drilling targeted the Thistle prospect with 24 holes, where Aruma's previous drilling has returned multiple high-grade gold intersections. Aruma has interpreted where structures are likely to contact lithological contrasts, creating an environment for Norseman style high grade gold mineralisation, and this latest phase of drilling aimed to identify repeat gold lodes (Figure 4).

The air core program was conducted by drilling contractors, K-Drill. Results will be released when available.



Figure 1: Salmon Gums Project location map, showing key prospects







Figure 2: Plan showing REE-focused drilling in the area – black dots represent Aruma's drilling in the southern extent of the Salmon Gums Project; yellow dots show Meeka Metals drilling and green dots show OD6 Metals drilling

Aruma managing director Glenn Grayson said: "We are excited to have commenced field work for 2024 with air core drilling at the Salmon Gums Project. This reconnaissance drilling program was designed to provide an effective test of our exploration model at the Project, and investigate the potential clay hosted REE potential in the southern extent of the Project, while also seeking to expand the gold mineralised footprint. Subject to results, we will look to develop the Thistle gold prospect with further targeted exploration and continue progress on the Circle Valley North REE target."

Next Steps

Subject to the results of this air core drilling program, the Company plans to conduct further, targeted drilling, with the aim of developing our gold and REE prospects at Salmon Gums.

Background to Salmon Gums

The Salmon Gums Gold Project comprises three Exploration Licences, E63/2037, E63/2122 and E63/2354, over a total area of 360km². The Project is located approximately 200 kilometres south of the major regional centre of Kalgoorlie, and approximately 60 kilometres south of the mining town of Norseman. It is situated 30 kilometres south and along strike, in the same stratigraphy, as Pantoro Limited's high-grade Scotia Gold Project (Figures 1 and 5).







Figure 3 Drillhole locations of air core drilling at Circle Valley North Prospect



Figure 4: Drillhole locations at Thistle Prospect. Previous drilling was drilled to the west. This 2024 drilling targeted structures dipping to the west, with the holes drilled to the east.





Carter Well Drilling Update

Aruma also recently completed a first-pass auger drilling program at its Carter Well Project (E58/590) in the Murchison region of Western Australia, as part of its systematic appraisal of the Project's prospectivity.

Drilling was designed to target gold and nickel-copper pathfinder mineralisation, and provide an effective, cost-effective means of helping delineate potential anomalies within the previously unexplored Carter Well Project area. Results have now been received, and no anomalous results were returned. Aruma is currently assessing next steps for the Carter Well Project.



Figure 5. Aruma Resources project locations.

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

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For further information, please contact:

Glenn Grayson Managing Director Aruma Resources Limited Telephone: +61 8 9321 0177 E: info@arumaresources.com James Moses Investor Relations Mandate Corporate Mobile: +61 420 991 574 E: james@mandatecorporate.com.au





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.arumaresurces.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.

Forwood Looking Statement

Certain statements contained in this document constitute forward looking statements. Such forwardlooking 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 forwardlooking 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.



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
Sampling techniques	 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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. 	 Air Core (AC) drill samples were collected by passing through a cyclone, 3m composites of 1m piles were collected with an aluminium scoop. AC samples analysis was completed by Intertek Genalysis, the process of the sample analysis included oven drying (105-110 degrees Celsius), crushing (<-2mm to <-6mm), pulversing (<-75µm to <-105µm) and split to obtain a representative 50gram catchweight sample for gold only analysis using Lead Collection Fire Assay with ICP-OES finish, Samples were also analysed for Multi-element. Analysis was completed via 4 Acid Digest with an ICP-MS finish for 48 elements.
Drilling techniques	• 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.).	 AC drilling was carried out by K-Drill truck-mounted version Schramm 250 AC drill rig) with dust suppression equipment. Drilling utilized downhole face-sampling blade bits (Ø 50mm). The majority of drilling retrieved dry samples, with the use of the auxiliary air compressors beneath the water table, to maintain dry sample return as much as possible.
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	 The best endeavours were used to ensure sample recovery and compositing gave the best quality possible. Sample weights are issued by the laboratory with assays.

Criteria	JORC Code explanation	Commentary
Logging	 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	 AC logging was carried out in the field. Logging is inclusive of the entire length of each AC hole from surface to 'end of hole'. Recorded data includes lithology, alteration, structure, texture, mineralization, sulphides, weathering, veining and other features. Drillhole collar co-ordinates, azimuth, dip, depth and sampling intervals are also recorded. Qualitative logging includes classification and description of lithology, weathering, oxidation, colour, texture and grain size. Quantitative logging includes identification and percentages of mineralogy, sulphides, mineralisation, and veining All information collected is entered directly into laptop computers or tablets, validated in the field, and then transferred to the database
Sub- sampling techniques and sample preparation	 If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	 All air core samples were collected as 3m composites of the 1m piles, composites were collected with an aluminium scoop. Samples were noted if wet or dry, with holes ceased if wet samples continued. Samples were noted for the recovery percentages. Samples sizes are considered appropriate for this style of gold mineralisation and as an industry accepted method for evaluation of gold deposits in the Eastern Goldfields of Western Australia.
Quality of assay data and laboratory tests	 The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (eg standards, blanks, 	 Samples will be analysed by Intertek Genalysis, with sample preparation either at their Kalgoorlie prep laboratory or the Perth Laboratory located in Maddington. Sample preparation included oven drying (105°C), (<-2mm to <-6mm), pulversing (<-75μm to <-105μm) and split to obtain a representative 50gram catchweight sample for gold only analysis using Lead Collection Fire Assay with ICP-OES finish. A CRM and blank insertion rate ratio of 1:25 was used for all AC drilling samples.

Criteria	JORC Code explanation	Commentary
	duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	 Genalysis include laboratory blanks and CRM standards as part of their internal QA/QC for sample preparation and analysis, as well as regular assay repeats. Sample pulp assay repeatability, and internal blank and CRM standards assay results are typically within acceptable limits.
Verification of sampling and assaying	 The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	 No adjustments, averaging or calibrations are made to any of the assay data recorded in the database. QA/QC protocol is considered industry standard with standard reference material submitted on a routine basis. All significant intersections were inspected by at least two competent and relevant geologists. No current holes were twinned as this is not required in grass roots exploration.
Location of data points	 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. Specification of the grid system used. Quality and adequacy of topographic control. 	 Initial hole layout was by GPS. All locations are GDA94. The accuracy of drill hole collars and downhole data are located with sufficient accuracy for use in current exploration targeting activities.
Data spacing and distribution	 Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	 Variable spacing was used dependent on target area. The spacing was suitable for the current phase of exploration. 3m compositing was done on all samples.
Orientation of data in relation to geological structure	 Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	 Drill holes were sited and oriented to best intersect N-S striking, steeply easterly dipping greenstone stratigraphy that has the potential to host gold mineralization. The drilling orientation would not have introduced a sampling bias to our understanding.

Criteria	JORC Code explanation	Commentary
Sample security	• The measures taken to ensure sample security.	• Aruma samples from the Salmon Gums project are collected by the field personnel and stored in bulka bags. These are stored at a secure shed in Salmon Gums. Aruma and K-drill staff then transported bulka bags from Salmon Gums to the secure Intertek Facility in Kalgoorlie.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	 No audits were completed on the Salmon Gums project. Drilling, sampling methodologies, and assay techniques used in these drilling programs are considered to be appropriate and to mineral exploration industry standards of the day.

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	 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. 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. 	 The Salmon Gums Project, 60m S of Norseman is managed, explored and maintained by Aruma Resources. The project contains three exploration licenses (E63/2037, E63/2122 and E63/2303) and covers a total area pf 396km² All work completed under PoWs. There are no known native title interests, historical sites, wilderness areas, national park or environmental impediments over the outlined current areas, and Aruma has entered into land access agreements with local farmers.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	 A mix of gold, nickel, uranium and lignite exploration has been undertaken in the region. Specifically on the area of the combined reporting historical exploration has been confined to gold and nickel exploration. The historical exploration work has generated indications of gold from surface geochemical sampling and drilling. Literature research from the WAMEX system controlled by the Western Australian Mine Department files has been used to summarise the known exploration activities.

Criteria	JORC Code explanation	Commentary
		• Principal historic activities were located at or immediately adjacent to the historic gold production centre at Beete also known as Eldridge Find. This deposit is located 4 kilometres to the north of the stop northern lease boundary of the Aruma lease E63/2037. Ore mined comprised Au and Ag from shallow underground workings. Production from 1959 to 1965 comprised 1833 tonnes of ore at 22.4 g/t au and 1g/t Ag from a hydrothermal vein setting.
		• The Beete deposit was mined from 1951 to 1976. Production records do not record tonnes and grade however 12.5 kg of gold is recorded as being produced in the Minedex database Beete site (S0006058). Arsenic silver, copper, bismuth and antinomy are recorded as being associated with the gold.
		• WAMEX records work undertaken by Newmont Exploration between 1968 and 1970 (Item A0001429) investigated the "Albion -Gilmore-Beete" belt for Pb-Zn and Ni-Cu mineralisation and completed 2 diamond holes and 6 Gemco holes in the Beete area.
		• In 1973 to 1975 Australian Selection Pty Ltd re- investigated the Beete area and completed soil sampling, ground magnetic survey, auger drilling and two percussion holes, and resampled Newmont's trenching.
		• In 1979 to 1983 (Item A009489) CNGC obtained detailed aeromagnetic and radiometric data over the Beete area. One RC hole was drilled at Beete without any anomalism reported.
		• In 1996 Pan Australia commenced exploration over their project area called Beete that covered an area to the north and most of the current tenure held by Aruma. As such this is the first recorded exploration on the lease area south of the Beete mine. Pan worked the leases from 1996 until relinquishment in 2002

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The salmon Gums project represents a Norseman-style gold Mineralized system hosted in Archean Greenstones. Significant mineralization was intersected over a 4.3km strike and on granite- mafic contacts, which greatly increased the target zones for the whole project. Fault/dome areas were identified in the north of the Project plus the multiple high-grade zones at the Thistle-Iris trends.
Drill hole Information	 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: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	All material drilling information for exploration results is included in the body of this report.
Data aggregation methods	 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	 When exploration results have been reported, the intercepts are reported as weighted average grades over intercept lengths defined by geology or lower cut-off grades, without high grade cuts applied. Where aggregate intercepts incorporated short lengths of high-grade results, these results were included in the reports. Drill holes are oriented to get intersections as close to true widths as possible. Metal equivalents never used.
Relationship between mineralisati on widths and	 These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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 	 The orientation, true width, and geometry of mineralised zones have been primarily determined by interpretation of historical drilling and continued investigation and verification of Aruma drilling. Drill intercepts are reported as downhole widths not true widths.

Criteria	JORC Code explanation	Commentary
intercept lengths	width not known').	
Diagrams	• 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.	Appropriate maps are included in the main body of this report
Balanced reporting	• 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.	 Public reporting of exploration results by Aruma and past tenement holders and explorers are considered balanced. The proportion of mineralized and unmineralized holes are clearly stated in the report
Other substantive exploration data	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.	• An RC and diamond drilling program in 2022 preceded the 2023 RC drilling program. Results from this sampling program have been fully reported in separate ASX rereleases
Further work	 The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	• Aruma Resources intend to continue exploration and drilling activities at in the described area.