ASX Announcement
25 March 2025

Multiple wide, near-surface historic copper drill intersections at Fiery Creek Project

Highlights

- Interpreted structures from the recently completed gravity and IP geophysical surveys are coincident with multiple, broad copper intersections from historic drilling at the Fiery Creek Copper Project in the Mt Isa copper belt, Queensland
- Historical drilling results from the high-priority Piper Prospect include;
  - **44m at 0.2% Cu** (AD009R), **26m at 0.14% Cu** (AD008R) and **14m at 0.15% Cu** (AD009R)
  - Drill hole **AD008R intersected a total of 42m Cu** across multiple zones to a depth of 118m; **AD009R intersected a total of 58m Cu** to a depth of 98m
- The results returned are from drilling by MIM Exploration Pty Ltd between 1991 to 1996 and further strengthen Aruma's exploration model at the Piper prospect. Results are coincident with;
  - Gravity and Induced Polarisation (IP) anomalies defined from Aruma's recent geophysical surveys; and
  - high-grade copper-silver and antimony sampling results including; **20.93% Cu, 31.3g/t Ag, 10,883ppm Sb**[1]
- Further sampling at the Piper and Eagle Prospects planned for April ahead of drilling at Piper planned for Q2, 2025 (subject to approvals)

Aruma Resources Limited (ASX: AAJ) (Aruma or the Company) is pleased to report multiple wide, near-surface copper intersections at the Fiery Creek Copper Project in the Mt Isa copper belt, in northern Queensland.

The results come from previous drilling by MIM Exploration Pty Ltd at the priority Piper Prospect between 1991 to 1996, further enhances the Piper prospect as a first priority drill-ready target at the Fiery Creek Project. Highlight results included;

- 44m at 0.2% Cu from 30m in AD009R
- 26m at 0.14% Cu from 74m in AD008R
- 14m at 0.15% Cu from 84m in AD009R
- 10m at 0.23% Cu from 18m in AD008R
- 8m at 0.34% Cu from 48m in AD007PR

Drill hole AD008R intersected an aggregate of 42 metres copper across multiple zones to a depth of 118 metres, drill hole AD009R intersected an aggregate of 58 metres copper across multiple zones to a depth of 98 metres and drill hole AD010R intersected an aggregate of 16 metres copper across multiple zones to a depth of 68 metres. See Figures 1 and 2, and Table 1.

These results are coincident with the gravity anomalies and two parallel Induced Polarisation (IP) anomalies defined from Aruma's recent geophysical surveys at the Piper Prospect (ASX announcement 22 January 2025), as well as its high-grade copper-silver and antimony rock chip sampling results (ASX announcement 11 September 2024).

See Figure 1 and 2 for historical MIM Exploration Pty Ltd's drill intersections and Aruma's surface sampling results, and Table 1 for details of MIM's historical drill results reported in this announcement.

Aruma Resources managing director Grant Ferguson said:

"The Piper prospect at the Fiery Creek Project is an exciting drill ready target for Aruma. The Company's ongoing assessment of the Project continues to enhance the exploration potential of the Piper target, and the wide, near surface historic copper intersections reported in this announcement further validates this.

That these historic intersections at Piper are coincident with our high-grade copper, silver and antimony surface sampling results, and the IP and gravity anomalies defined from our recent geophysical surveys provides a further layer of confidence to our exploration model for the Project."

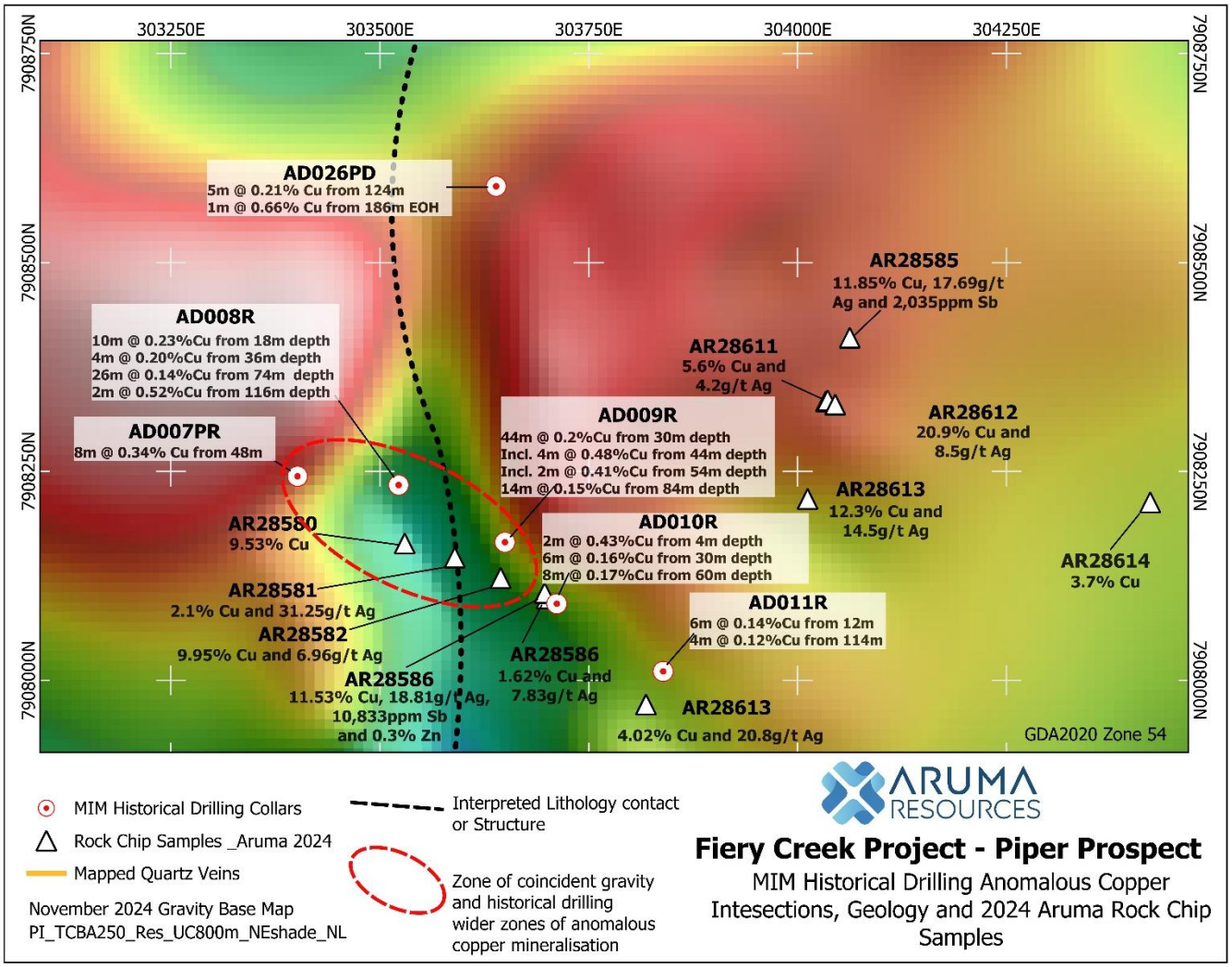

Figure 1: *Piper Prospect at Fiery Creek Project showing historic drilling results and Aruma's rock chip sample results overlain on a gravity image from the Company's recent geophysical survey.*

PIPER PROSPECT – HISTORIC DRILL RESULTS COMMENTARY

A comprehensive review of historical drilling data from the Piper Prospect at the Fiery Creek Project has revealed broad zones of highly anomalous copper mineralisation. The historical drill data investigated the strike extent and down dip (to the north) extensions of the quartz breccia/fault zone at the Piper target.

This indicated strongly silicified and carbonate altered interlaminated dolomitic siltstones and mudstones that are strongly deformed. Numerous breccia pug zones and quartz veins, quartz carbonate veins and fine fractures - with exceptionally fine copper as chalcopyrite with disseminated pyrite - were indicated.

These broad zones of quartz stringers and sulphide veining within a sheared and silicified host are interpreted to be indicators of a potentially bigger mineralised system.

The historic drilling intersections are coincident with Aruma's high-grade copper, silver and antimony surface sampling results as well as gravity and IP anomalies defined from its recently completed ground gravity and IP surveys, and further add to Aruma's exploration model at Piper.

The recently completed ground gravity and IP surveys completed over the mineralised zone at the Piper Prospect have indicated two potential IP conductors (ASX announcement 22 January 2025); the first representing the quartz breccia/fault zone and the second a parallel and potentially stronger conductor 300 metres to the north.

The gravity survey also indicated a prominent north-south geophysical feature, interpreted as a potential lithological or structural control, extending southward where it remains untested by historical drilling. This untested zone coincides with a recently identified gravity anomaly at the intersection of the north-south structure and a northeast-trending structure, representing a high-priority exploration target.

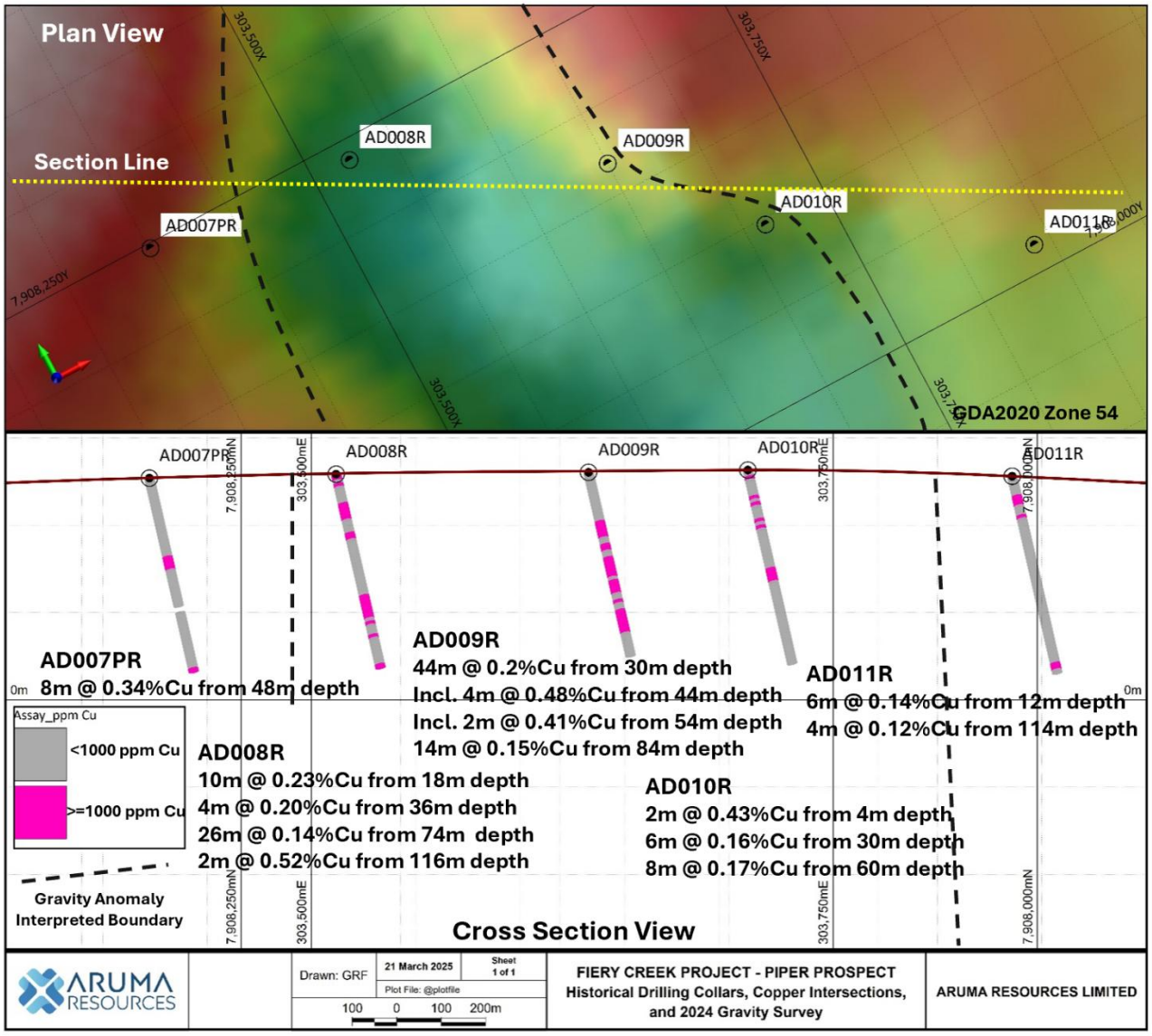

Figure 2: *Piper Prospect at the Fiery Creek Project plan and cross-section view, showing historical MIM wide anomalous copper drilling results, overlain on a gravity image from the Company's recent geophysical survey.*

NEXT STEPS

A first phase of drilling is planned at the Piper Prospect to evaluate the two recently identified IP conductor anomalies alongside the interpreted gravity and structural anomalies. Drilling is planned to commence at Piper on completion of stakeholder and heritage surveys, and is currently planned for late Q2, 2025.

A site visit is planned for late April, which will include a reconnaissance sampling program at the Piper and Eagle Prospects designed to further enhance the geological understanding of these target areas.

Table 1: Drilling intersections and drill hole coordinates for holes reported in this announcement (Coordinate system GDA2020 Zone 54)

Hole_ID	Easting	Northing	RL	Depth	Dip	Azimuth	Drill Type	Depth From	Depth To	Interval	Assay (Cu)
	mE	mN	(m)	(m)	(°)	(°)		(m)	(m)	(m)	(%)
AD007PR	303398	7908242	126.9	118	-70	180	RC	48	56	8	0.34
								includes 4m @ 0.56% cu from 50m			
AD008R	303520	7908233	129.3	118	-70	180	RC	18	28	10	0.23
								36	40	4	0.2
								74	100	26	0.14
								116	118	2	0.52
AD009R	303647	7908163	130.4	112	-70	180	RC	30	74	44	0.20
								includes 4m @ 0.48% Cu from 44m; and includes 2m @ 0.41 % Cu from 54m			
								84	98	14	0.15
AD010R	303709	7908091	131.6	118	-70	180	RC	4	6	2	0.43
								30	36	6	0.16
								60	68	8	0.17
AD011R	303837	7908010	128.1	120	-70	180	RC	12	18	6	0.14
								114	118	4	0.12
AD025P	303542	7908363	119	150	-90	0	RC	No Significant Cu values			
AD026PD	303639	7908592	118.8	212	-70	185	Diamond	124	129	5	0.21
								186	187	1	0.66
AD027PD	303650	7908729	119.2	249	-70	187	Diamond	No Significant Cu values			
AD028PD	303967	7908585	115.2	150	-90	0	RC	No Significant Cu values			

- Significant intersection calculated with a 1,000ppm Cu cutoff grade with a maximum of 4m width internal waste averaging above 500ppm.
- All drilling intersections are downhole widths only. No true widths are stated in this announcement.

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 projects in high-demand commodities – copper and uranium - in world-class mineral belts, in South Australia and Queensland. It also holds gold, lithium and REE prospective projects in Western Australia.

[1] ASX announcement 29 November 2024.

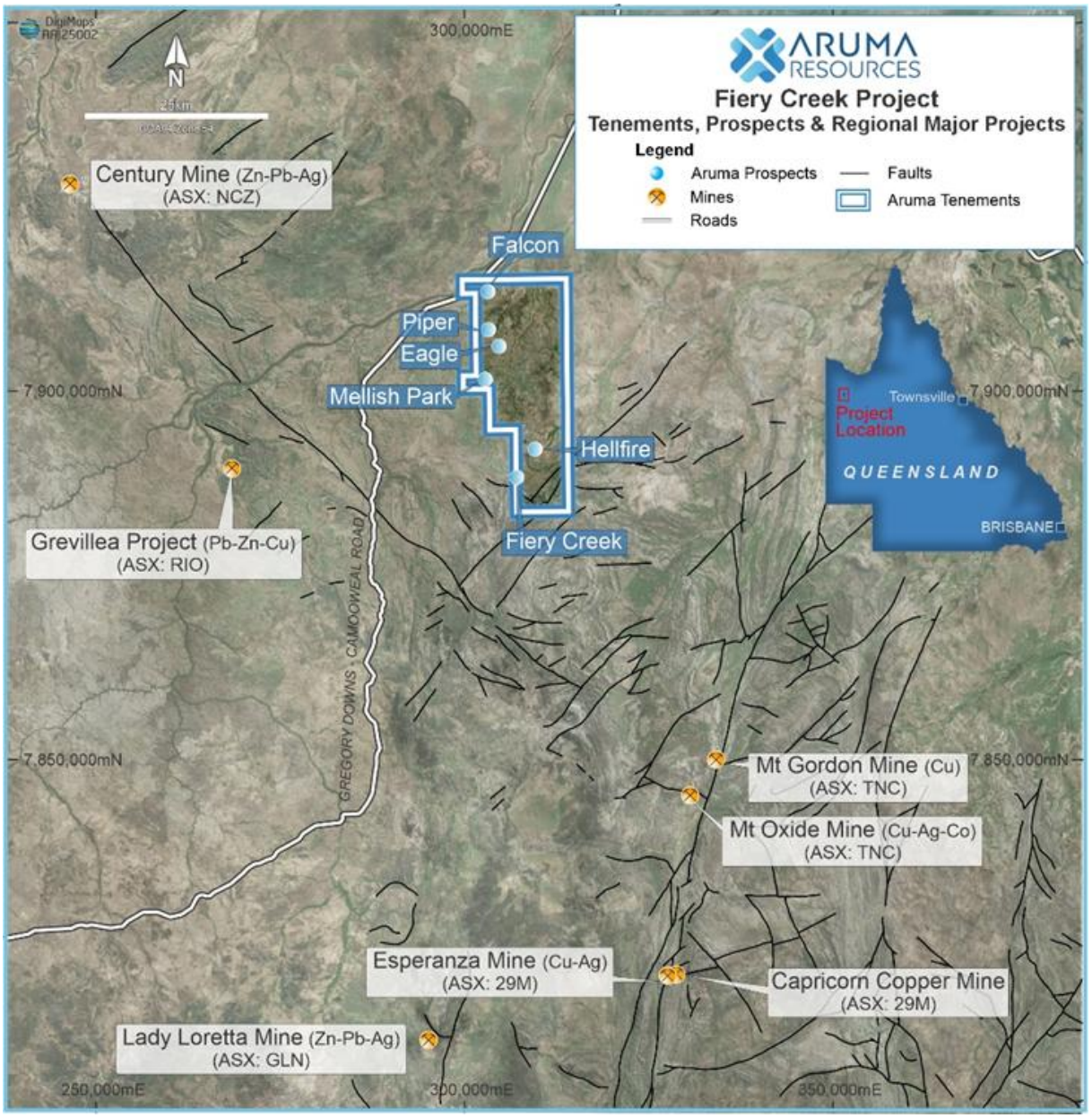

Figure 3: Fiery Creek Location Map

Competent person statement

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Grant Ferguson who is a Fellow of the Australian Institute of Geoscience (AIG). Mr Ferguson is Managing Director and a full-time employee of the Company. Mr Ferguson 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 Ferguson 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 that have been reported previously and released to ASX are available to be viewed on the Company website 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.

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

JORC Code, 2012 Edition – Table 1
Saltwater Surface Sampling Q4 2024

Section 1 Sampling Techniques and Data

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

Results reported here are <u>not</u> being used towards Mineral Resource Estimate or Reserve calculations.

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 (e.g. '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.*	○ Rock chip and stream sediment samples at the Fiery Creek Tenement were collected by previous tenement holders and submitted for industry standard analysis. ○ Rock chip and stream sediment programs were designed to provide vectors to mineralisation. ○ Soil sampling grids were designed to provide vectors to mineralisation, with each grid location determined by existing nearby rock chip anomalies. ○ Recent rock chip samples information is detailed in ASX announcement 29 November 2024. ○ Where detailed, it is viewed that MIM Exploration Pty Ltd (MIM) conducted the collection of RC chip samples to industry standard of the time.

Criteria	JORC Code explanation	Commentary
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).*	○ Reverse circulation (RC) and diamond drilling has been completed at the Fiery Creek tenements by MIM Exploration Pty Ltd (MIM) in period 1991-1996. The exploration Technical Reports viewed and downloaded from the Geological Survey of Queensland (GSQ) open data portal online indicate that the drilling and exploration was completed to acceptable industry standards at the time. Details of the final Technical Report and Relinquishment report indicates RC drill bit used was a face sampling hammer bit, standard industry use for the time. No further details regarding bit size have been recorded for the various drilling programs however 6m of 150mm casing was left in the top of each hole. ○ Diamond drilling (DD) has been completed at the Fiery Creek tenements with 2 holes completed at the Piper Prospect AD026PD and AD027PD. Both holes have RC pre-collars to 101m and 102m respectively with HQ diamond tails to end of hole, as designated by the prefix P for percussion and D for diamond. Historical records state that the diamond core for these diamond holes was oriented although details of method are not stated.
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.*	○ Details of drill recovery are recorded on the drill logs and indicate very good recoveries. ○ When sample recovery is noted, it is generally considered acceptable and consistent, with no bias indicated.
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.*	○ The MIM drill logs viewed indicate a high standard of logging and data recording has been well documented. ○ Detailed RC and DD logs have been sighted, and the logging is detailed and comprehensive for all completed drilling.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores 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 historic sampling techniques are assumed to have been completed to the then industry standards by previous tenement holders. Detailed records for sampling techniques have not been recorded however the RC sample intervals were composited over 2 metres and the diamond drill samples were cut and sampled over 1m intervals. ○ Drilling is regarded to be for exploration purposes only.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	○ All historic assay techniques have assumed to have been completed to industry standard by MIM with reports indicating that samples were sent to Analabs Townsville utilising Analabs' method 140 (Perchloric Acid digest with an AAS finish) analysing for suite of base metal and indicator minerals ○ The table of significant intervals used in this release uses a copper grade cut-off of 1000ppm over 2m sample intervals with a maximum internal inclusion of two samples (4metre interval) with a minimum average grade of 500ppm Cu. This has been used in this release to capture the broad anomalism down hole whereas previously announced significant intersections used a cut off of 3000ppm for significant down hole intercepts. ○ QA/QC has not been recorded.
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*	○ Soil samples and geological information was previously captured on both local grids and standard datums and projections. ○ Field data is captured manually and digitally to industry standards.

Criteria	JORC Code explanation	Commentary
	procedures, data verification, data storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	○ No adjustments have been made to assay data. ○ There is no record of any verification or audits
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.*	○ Soil samples and geological information by Ashton Mining was recorded manually with the location being a local grid manually surveyed from known locations. ○ Older data was collected using local grids and standard surveying systems used from known surveyed locations. ○ Hole surveys are completed to industry standard at the time of survey being undertaken. ○ More recent drilling was located using GPS in either WGS84 or GDA94 UTM projections.
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.*	○ Sample spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource. ○ Early-stage exploration only with no known mineralisation established for a mineral resource. ○ MIM records state that the RC drilling samples were composited to 2m
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.*	○ At this early stage of exploration, the true mineralisation thickness's, orientation and dips are not confirmed however indications are that the structures that potentially control the mineralisation are dipping to the north. This is interpretation seems to be confirmed by the interpreted intersection of structures and associated mineralisation in drill holes AD026PD and AD027PD which were drilled to the south and on the same section line. ○ The drilling orientation is approximately perpendicular to the known intersections to date. No sampling biased is indicated or recorded.
Sample security	• *The measures taken to ensure sample security.*	○ All geochemical samples are assumed to have been maintained in a secure location and delivered securely to a certified laboratory. ○ Drilling sample security is unknown.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	○ No audits were completed on any of the projects to the best the Company's knowledge. ○ Sampling methodologies are assumed industry best practice at the time undertaken. ○ The program has been reviewed by Senior Aruma personnel.

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 Fiery Creek Project is located ~200km north of Mt Isa, and southwest of the small township of Gregory. EPM28271 covers an area of approximately ~320km^2 ○ To the Company's current knowledge, there are no known impediments to Aruma being able to explore the Fiery Creek project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	○ Gold, copper, lead and zinc exploration has been undertaken in the region over the past 60 years. The historical exploration work has generated indications of copper and zinc from surface geochemical sampling and drilling. ○ Literature research from the GeoResGlobe system controlled by the Queensland Government and is the repository for mining and resource maps and spatial data. ○ Other companies to have undertaken exploration at Fiery Creek include BHP, MIM, Sumitomo and Rio Tinto. The fine-grained carbonate rocks of the area are considered prospective for Mt Isa style base metal mineralisation and for this reason the large companies have held the ground previously.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	○ Deposit style being explored for are sedimentary Mt Isa style mineralisation (Cu, Pb, Zn) and IOCG "Cloncurry" style mineralisation as well as structurally controlled Capricorn Copper breccia faults and folding.
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. ○ The drilling reported is from 1990s and 2008. and every attempt to provide correct drill hole data has been made from scans of paper logs and results and reported in Annual Technical reports bi-annually at the time.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	○ When exploration results have been reported, the intercepts are reported as weighted average grades over intercept lengths defined by 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. The table of significant intervals used in this release uses a copper grade cut-off of 1000ppm over 2m sample intervals with a maximum internal inclusion of two samples (4metre interval) with a minimum average grade of 500ppm Cu. This has been used in this release to capture the broad anomalism down hole whereas previously announced significant intersections used a cut off of 3000ppm for significant down hole intercepts ○ Drill holes are oriented to achieve intersections as close to true widths as possible through the targeted zone

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	○ Metal equivalents have not been used.
Relationship between mineralisation widths and intercept lengths	• *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 (e.g. 'down hole length, true width not known').*	○ The orientation, true width, and geometry of mineralised zones have been primarily determined by interpretation of historical drilling and continued investigation and verification by Aruma Resources. ○ Drill intercepts are reported as downhole widths not true widths.
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.*	○ All drilling information is historic for the Fiery Creek project. No other substantive data is available to elaborate further on these results.

Criteria	JORC Code explanation	Commentary
	• *The nature and scale of planned further work (e.g. 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 in the described area.