

22 July 2022

BOARD RETIREMENT AND SUCCESSION

Aruma Resources Limited (ASX: AAJ) (**Aruma** or the **Company**) announces the following Retirement and Succession to its board of directors.

Aruma advises that Non-executive Director, Mark Elliott will retire from his position on Monday 1 August, to focus on other business opportunities. James Moses and Brett Smith will join the board as Non-executive Directors on this date.

Non-executive Chairman, Paul Boyatzis has also informed the board he intends to retire from his position at the Company's Annual General Meeting, (scheduled for November 2022), to focus on his portfolio of other business interests. Post the AGM, Mr Moses will assume the role of Non-executive Chairman.

Between 1 August and the Company's AGM, Mr Boyatzis will facilitate a smooth and efficient transition of the board, of which the Company is appreciative.

Mr Boyatzis has played a pivotal role in the stewardship and direction of the Company from its listing in 2010 and has been an integral member of its leadership team. He oversaw the successful listing of Aruma, and in subsequent years helped lead the Company through a number of capital raisings plus corporate and project negotiations.

Dr Elliott joined the Aruma board in 2017. His technical expertise as a geologist with more than 40 years' experience, and his strong corporate skillsets have been valuable to Aruma during his tenure with the Company.

The Company would like to acknowledge the commitment and efforts of both Paul Boyatzis and Mark Elliott throughout their time with Aruma Resources.

The Company would like to reiterate its focus on, and commitment to, driving shareholder value.

James Moses has an extensive background in investment markets in a career spanning 31 years. He is the founder and managing director of a

ASX: AAJ

Capital Structure

157M Shares on Issue
29M Options on Issue

Board of Directors

Non-Executive Chairman

Paul Boyatzis

Managing Director

Peter Schwann

Non-Executive Director

Mark Elliott

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

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leading Australian bespoke investor relations and corporate communications practice for public companies.

Prior to this, he was Investor Relations Manager for a major national public relations firm. He has also previously worked as a business and finance journalist.

His career began in the investment markets, where he held multiple business development roles with leading global fund managers over a period of 15 years and was also a private client adviser for a high-net-worth investment advisory firm.

Brett Smith is a geologist with more than 30 years' experience in the mining and exploration industry, where he has held numerous senior executive and management positions, and consulting roles.

He has extensive, specific expertise in exploration and resource definition, and has overseen resource projects across a diverse range of commodities in Australia and international jurisdictions.

Mr Smith is currently Managing Director of nickel-focused exploration and development company Corazon Mining Limited (ASX: CZN), and a Non-executive Director of diversified exploration company TG Metals Limited (ASX: TG6).

He has a BSc (Honours) in Geology from the James Cook University of North Queensland and is a Member of the Australasian Institute of Mining and Metallurgy, Member of the Australian Institute of Geoscientists and a Member of the Australian Institute of Company Directors.

Authorised for release by Peter Schwann, Managing Director.

FOR FURTHER INFORMATION PLEASE CONTACT:



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