ASX : AAJ

PURSUING GOLD, COPPER, URANIUM & CRITICAL MINERALS DISCOVERIES IN TIER-1 MINERAL BELTS

Aruma Resources Limited

October 2025

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The information in this presentation that relates to Mineral Resource and Exploration Results is based on information compiled by Mr. Grant Ferguson who is the Managing Director of Aruma Resources Limited. Mr. Ferguson is a Fellow of the Australasian Institute of Geoscientists. He 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 Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Ferguson consents to the inclusion in the release of the matters based on this information and the form and context in which it appears.

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EXECUTIVE SUMMARY

1. **WORLD-CLASS EXPLORATION ASSETS –** COPPER, GOLD, HEAVY MINERAL SANDS (HMS) & REE PROJECTS IN AUSTRALIA'S TOP MINING JURISDICTIONS.
2. **EXPLORATION SUCCESS –** HIGH-GRADE COPPER RESULTS IN MAIDEN DRILLING AT FIERY CREEK PROJECT; FURTHER DRILLING PLANNED ACROSS PROJECT PORTFOLIO
3. **WELL FUNDED TO PROGRESS EXPLORATION** – FOLLOWING SUCCESSFUL $3.5M PLACEMENT IN OCTOBER 2025
4. **STRONG MARKET POSITIONING –** FOCUS ON HIGH-DEMAND COMMODITIES; COPPER, GOLD AND HMS.
5. **EXPERIENCED LEADERSHIP & EXECUTION CAPABILITY –** TEAM WITH EXPERTISE IN EXPLORATION, PROJECT DEVELOPMENT AND CAPITAL MARKETS TO DRIVE SHAREHOLDER VALUE.

CORPORATE SNAPSHOT

Share price
$0.013
10 October 2025
52 week high $0.02, low $0.007

Market capitalisation
~$4.26m
10 October 2025

Shares on issue
328m

*Options
231m

Cash
~$4.5m
Includes 30 June cash balance + $3.5m Placement announced 15 October 2025

*Various option series and expiry dates

Share price performance
as at 13 October 2025

Board and Management

James Moses, Non-Executive Chairman

Grant Ferguson, Managing Director

Brett Smith, Non-Executive Director

Phil MacLeod, Company Secretary

Major Shareholders

Top 20: 33.1%

Top 100: 73.5%

Board & Associated: 2.3%

No. of Shareholders: 1,676

STRATEGIC DIRECTION

Addition of three new exciting 100% owned copper exploration projects in Q3 2024

Projects complement Aruma's existing WA exploration portfolio – assess other project opportunities

Drilling programs commenced in Q2 2025 and planned to continue at priority projects

ACCELERATE EXPLORATION & DISCOVERY – Focus on advancing high-priority drill targets across flagship projects; copper, gold plus critical minerals.

MAXIMIZE PROJECT VALUE – Enhance geological understanding through geophysics, drilling, and targeted exploration to define significant mineral resources.

LEVERAGE MARKET TRENDS – Capitalise on the accelerating global demand for copper (electrification and renewable infrastructure), gold (resilient safe-haven asset), and critical minerals essential to clean energy and advanced technologies; assess new project opportunities.

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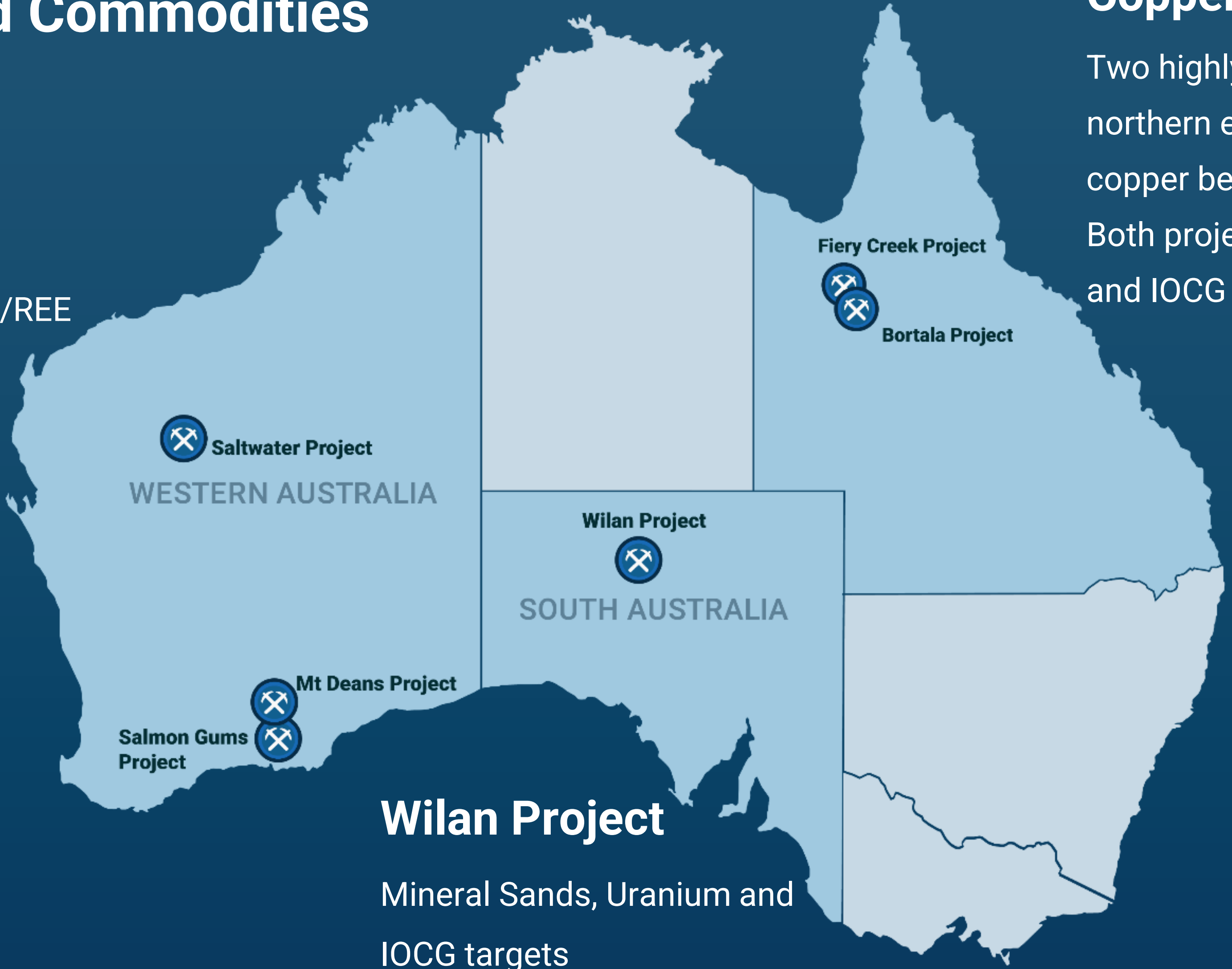
STRATEGIC CAPITAL DEPLOYMENT – Allocate resources with precision to amplify exploration outcomes, accelerate discovery timelines and unlock near-term value catalysts across priority targets.

Transformative Projects Driving Growth in High-Demand Commodities

Western Australia

Projects

- Saltwater – Gold/Copper/REE
- Salmon Gums – Gold



Fiery Creek and Bortala Copper/Gold Projects

Two highly prospective projects in the northern extent of the world-class Mt Isa copper belt.

Both projects prospective for stratiform and IOCG copper discoveries

Wilan Project

Mineral Sands, Uranium and IOCG targets

FIERY CREEK PROJECT, QLD – TIER 1 PROSPECTIVITY

Copper – Silver – Antimony - Zinc

Large exploration license area of ~324km² in the Mt Isa Inlier – EPM 27879 (100% owned)

Multiple copper-silver results plus antimony from sampling programs; drill targets defined – maiden drilling complete

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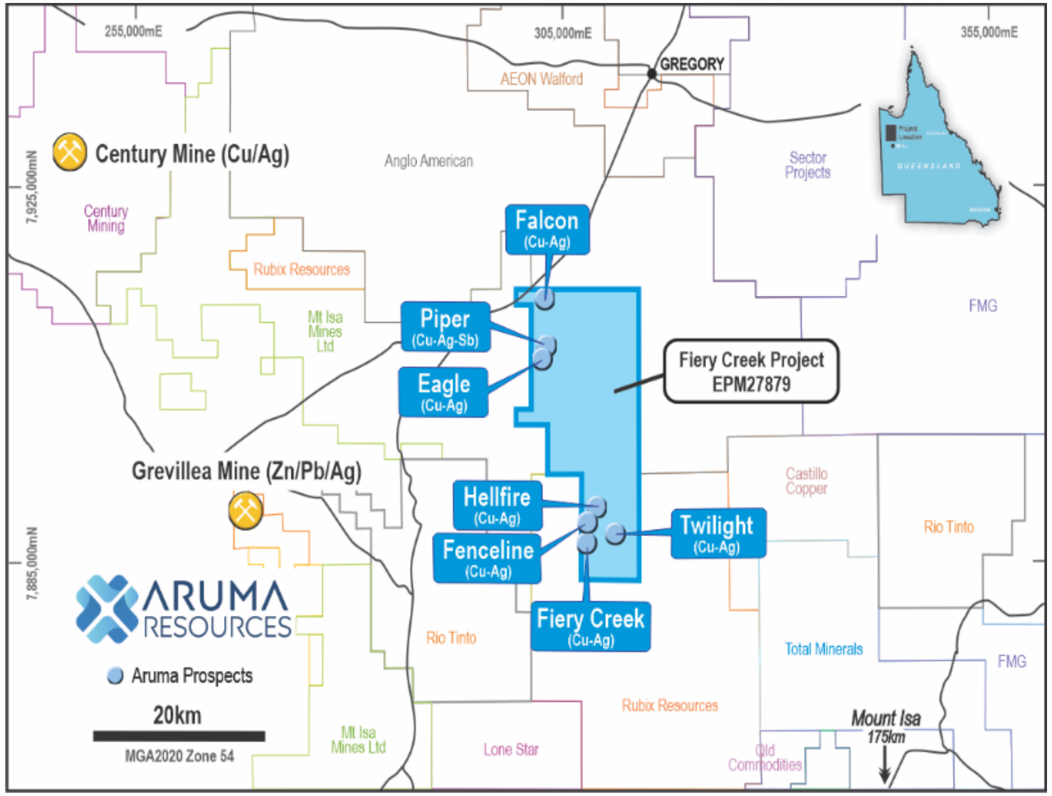
Tightly held belt with Tier 1 mining companies surrounding the Fiery Creek Project, including:

- ☐ Anglo American
- ☐ Century Mining
- ☐ Rio Tinto
- ☐ FMG Resources
- ☐ Mt Isa Mines



FIERY CREEK PROJECT – PIPER PROSPECT

COPPER MINERALISATION CONFIRMED

Maiden RC drilling program complete – high-grade copper intersected;*

- 2m @ 1.67%Cu from 74m in drillhole FCRC001

Multiple Shallow Anomalous Copper Intersections

- 4m @ 0.28% Cu from 83m including 1m @ 0.89% Cu from 83m in drillhole FCRC003
- 7m @ 0.11% Cu from 87m in drillhole FCRC002
- 4m @ 0.17% Cu from 115m in drillhole FCRC008

Evolving IP and Gravity models is also unlocking Aruma's understanding of other Fiery Creek Prospects

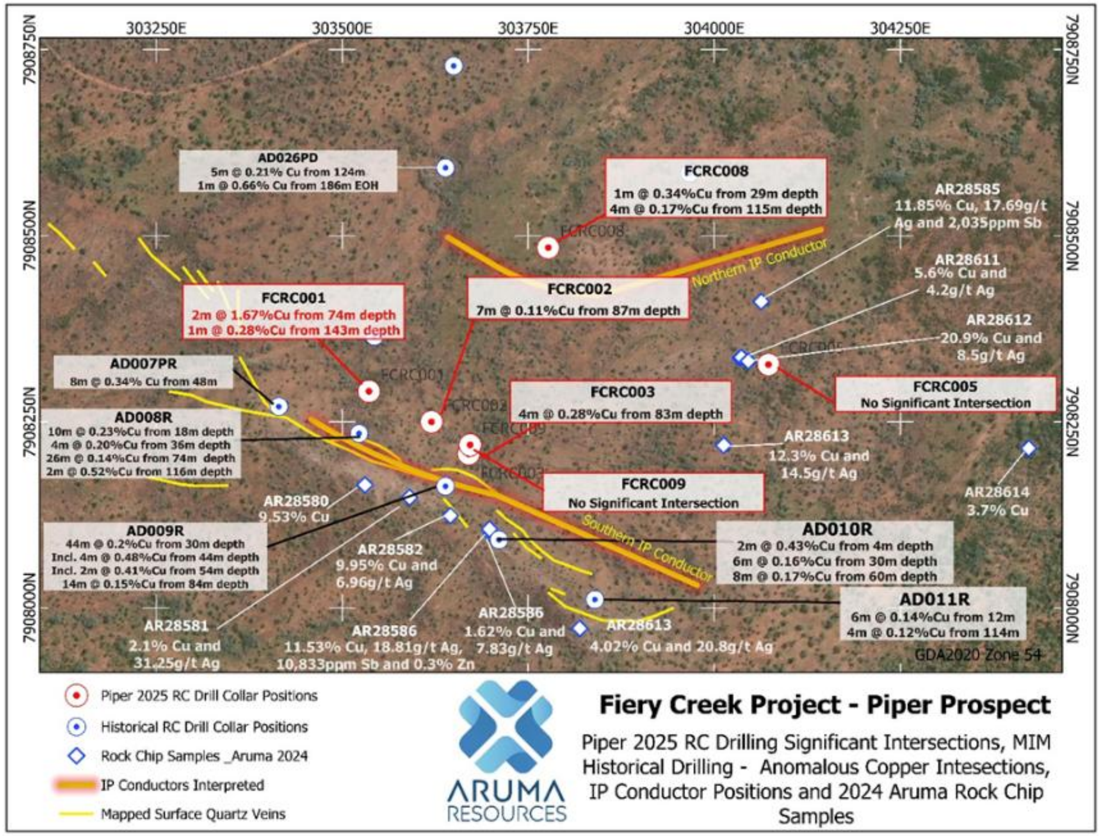
* ASX Announcement – "HIGH-GRADE COPPER MINERALISATION INTERSECTED IN DRILLING AT FIERY CREEK PROJECT" - 3 October 2025

FIERY CREEK PROJECT – PIPER PROSPECT
HISTORICAL AND RECENT RESULTS*

Extensive historical copper drilling intercept, with no subsequent exploration undertaken;

- 44m @ 0.2% Cu from 30m and 14m @ 0.15% Cu from 84m (AD009R)
- 10m @ 0.23% Cu from 18m and 26m @ 0.14% Cu from 74m (AD008R)
- 8m @ 0.34% Cu from 48m (ADD07PR)

- Multiple rock chip high-grade copper, silver plus antimony sampling results in 2024, up to; 20.9% Cu, 17.7g/t Ag and 1.09% Sb



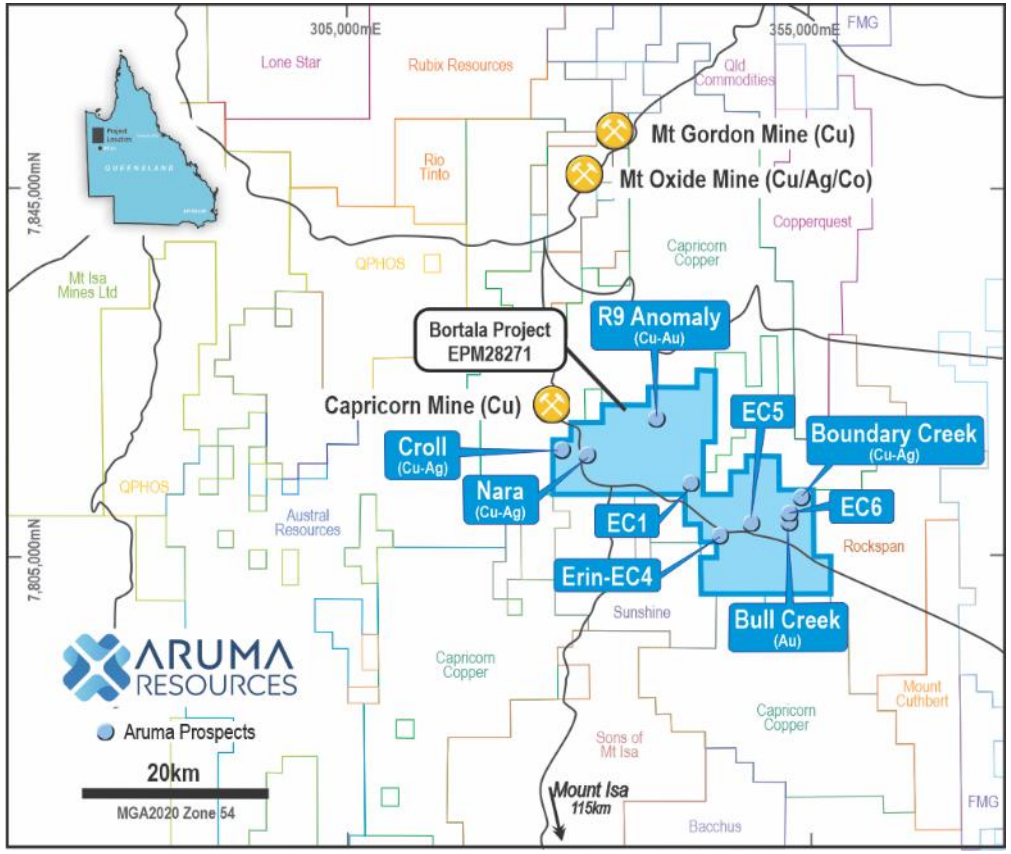
* Historic drilling by MIM Holdings reported in AAJ ASX announcement, 25 March 2025.

BORTALA PROJECT, QLD – EMERGING TARGETS

Copper - Gold – Zinc - Lead

Large exploration license area of ~315km^2 in the Mt Isa Inlier – EPM 28271 (100% owned)

- Multiple Copper-Gold-Silver Prospects identified
- Mount Isa/Mammoth-style breccia copper deposits
- Tightly held belt with Tier 1 mining companies surrounding the Bortala Project, include; Rio Tinto, Mt Isa Mines and FMG Resources



Project Location to Major infrastructure -

- ☐ 90km north of Mt Isa
- ☐ 2km to the Capricorn Cu-Ag Mine (29 Metals)
- ☐ 25km to Lady Loretta/Lady Annie Mine (Austral Resources)
- ☐ 24km to Mt Oxide Copper Mine (True North)

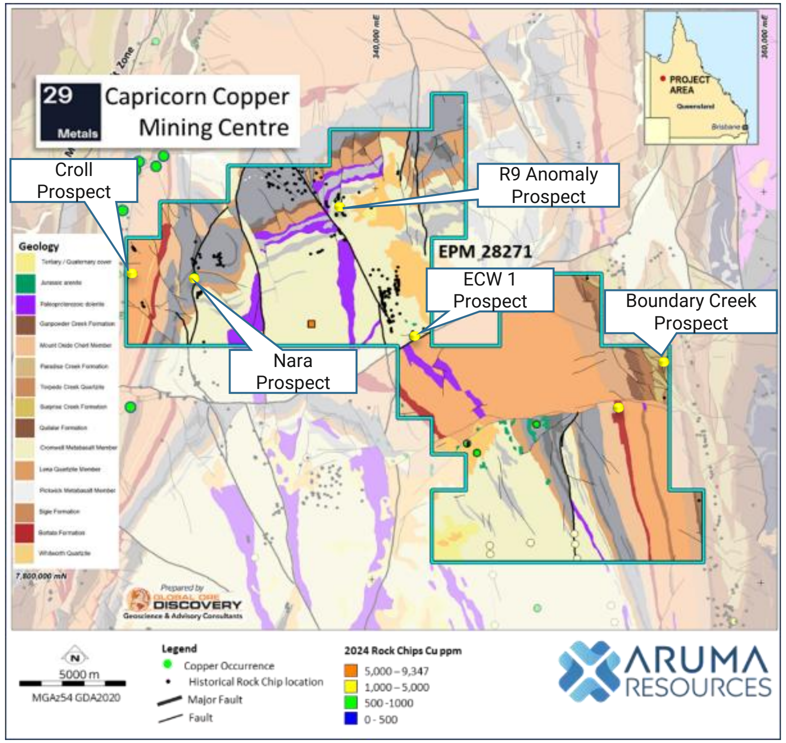
BORTALA PROJECT – EMERGING TARGETS

Copper - Gold – Zinc - Lead

Project is contiguous to 29 Metals' (ASX: 29M) Capricorn Copper Mine; combined Mineral Resource Estimate at 64.8Mt @ 1.8% Cu-eq* – and produced >18,000t copper metal in 2021

Key Prospects Include:

- **CROLL PROSPECT –** along strike of Capricorn Copper Mine – Historical soil anomaly – drill untested
- **NARA PROSPECT –** 6.06%Cu and 5.3g/t Ag rock chip sample, elevated bismuth, cerium and lanthanum
- **R9 PROSPECT –** 400m north/south strike copper anomaly, historical Cu, Au, Pb and Zn drilling intersections
- **BOUNDARY CREEK PROSPECT –** similar geophysical features to Capricorn Copper/Mt Isa mineralisation



* ASX: 29M ASX announcement 21 May 2024.

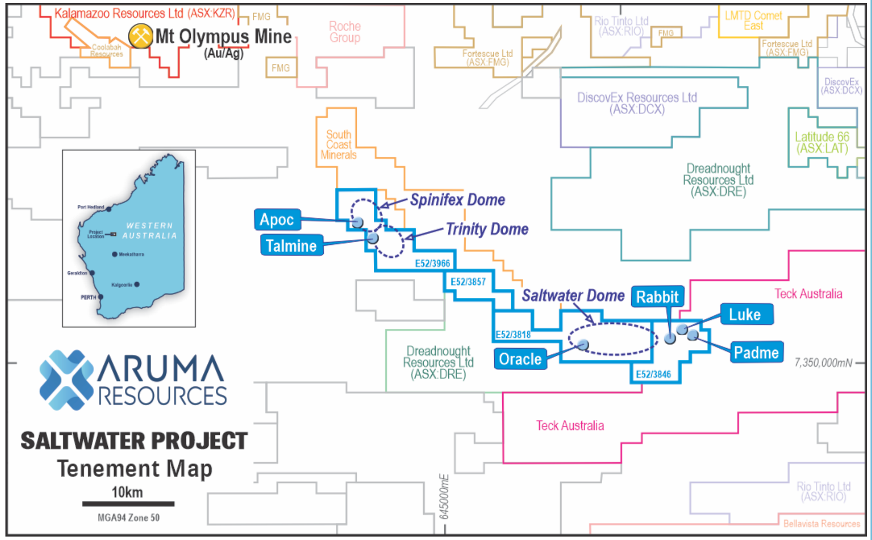
SALTWATER PROJECT – DRILL READY TARGETS

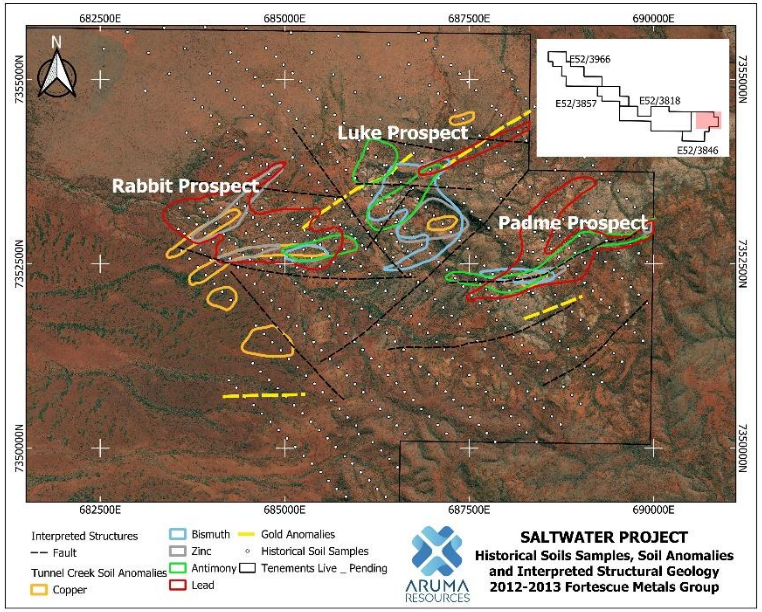
Gold – Copper - REE (incl. Gallium)

Large exploration license portfolio ~345km², ~110km southwest of Newman, Pilbara region, WA (100% owned)

Key Prospects

- **Apoc Prospect -** 300m strike x 60m wide gold anomaly, coincident with a 700m strike x 120m wide arsenic and gallium anomaly
- **Tunnel Creek Area -** Luke, Padme and Rabbit Prospects – infill soil sampling program planned to refine targets for planned RC Drilling*
- **Talmine Prospect –** High grade gallium anomaly





* ASX Announcement – "NEW HIGH-PRIORITY DRILL-READY TARGETS DEFINED AT SALTWATER PROJECT" - 26 September 2025

SALTWATER PROJECT – PATH FORWARD

Gold – Copper - REE (incl. Gallium)

- Addition of Luke, Padme and Rabbit Prospects to the Saltwater Portfolio provides the ability to consolidate drilling costs into one potential program and optimize costs.

Path Forward

- Apoc Prospect - Heritage survey completed and PoW approval commencing
- Infill soil sampling at Luke, Padme and Rabbit Prospects Planned for Q4 2025
- **Plan for consolidated drilling in Q1 2026** with first pass drilling planned to commence on receipt of approvals

Saltwater Drilling Program December 2020

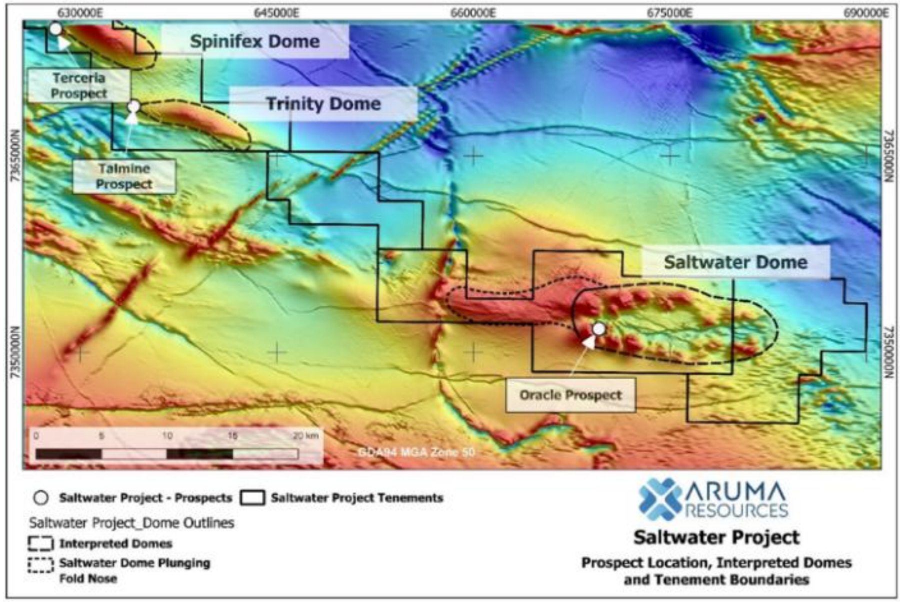
SALTWATER PROJECT – TALMINE PROSPECT

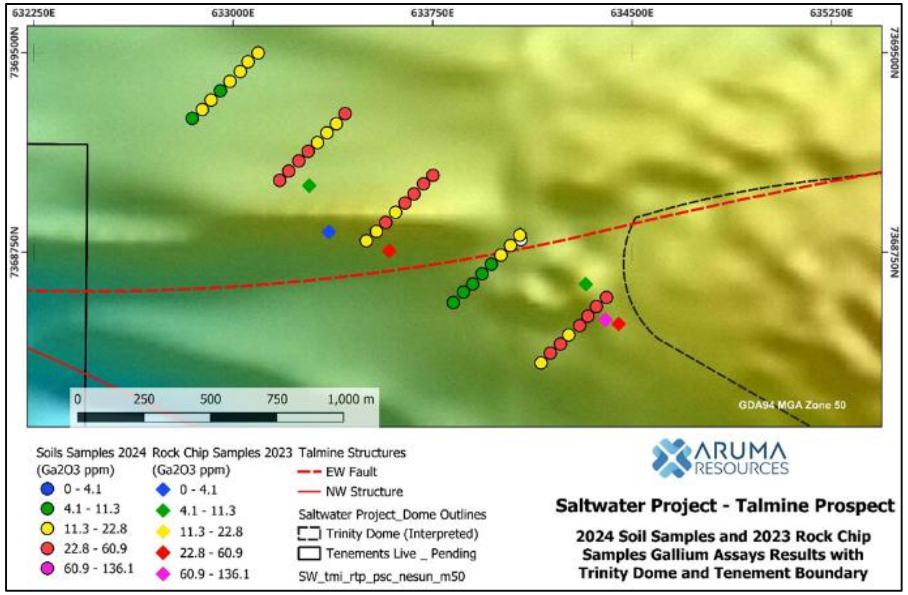
Gold – Copper - REE (incl. Gallium)

- Talmine Prospect: ***High-grade gallium assay*** results from soil and rock chip sampling programs coincident to geophysical anomalies
- Located on the northwestern margin of the interpreted Trinity Dome

Total of **16 samples graded higher than 24g/t Ga_2O_3**, including **136.05g/t Ga_2O_3, 60.87g/t Ga_2O_3 and 39.29g/t Ga_2O_3***

Objective to infill and extend soil sampling across the Talmine Prospect to delineate a potential drill target





* ASX Announcement – "Multiple High-Grade Gallium Results at Saltwater Project", 17 February 2025

SALMON GUMS PROJECT –
Gold - REE

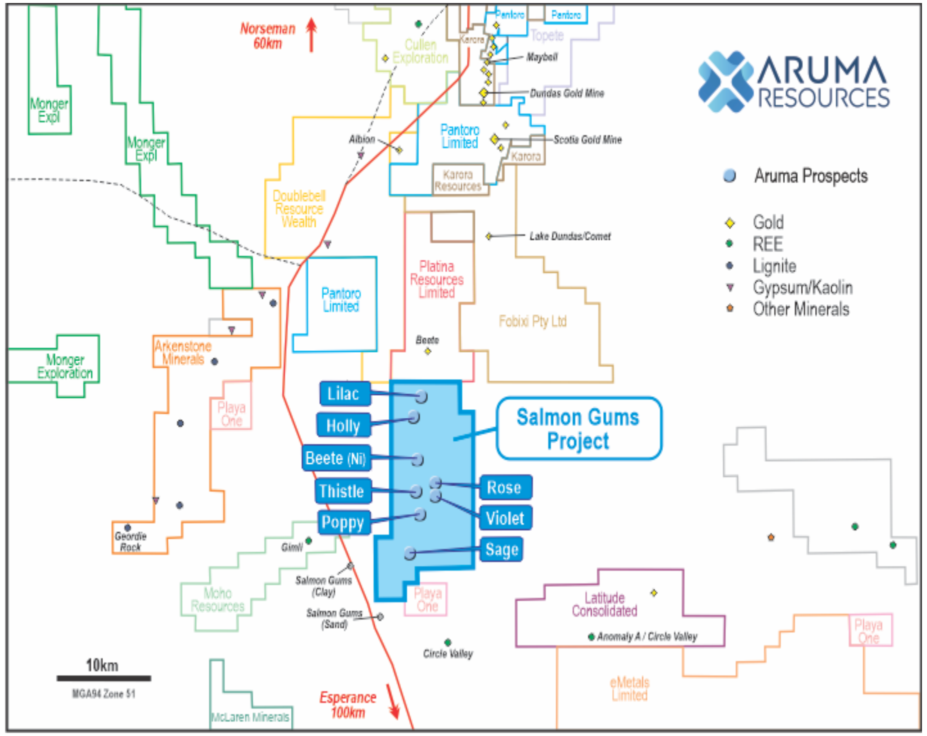
Large exploration license area of ~221km^2, 95km south of Norseman, WA – EPM 2037 and EPM 2122 (100% owned)

Located adjacent to major road and power infrastructure

Aircore drilling program defines two zones of gold anomalism at the Sage and Poppy Prospects*

Peak values of 1m @ 0.25 g/t Au from 27m (EOH) and 3m @ 0.17 g/t Au from 14m (3m composite) were returned in drillhole SG25AC041 at Poppy.

Planned exploration to infill aircore drilling program in Q1 2026, subject to required approvals



* ASX Announcement – "Fiery Creek Drill Plan & Anomalies from Salmon Gums Drilling", 27 June 2025

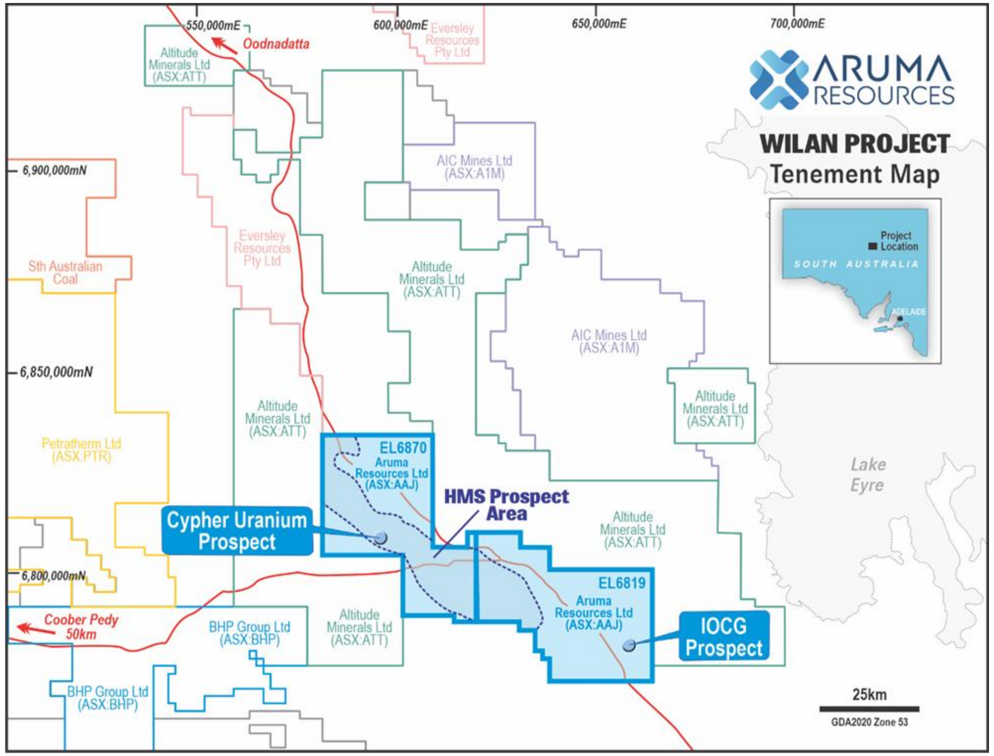
Salmon Gums Aircore Drilling Rig – May 2025

WILAN PROJECT, SOUTH AUSTRALIA

Mineral Sands - Uranium – IOCG

The Wilan Project comprises two licenses (EL6870 and EL6819) covering an area of approximately 1,994km^2, and located 850km north of Adelaide.

- Heavy Mineral Sand (HMS), Uranium and IOCG Prospects
- Independent geological review confirms Wilan Project's prospectivity for heavy mineral sand (HMS) mineralisation
- Company Strategy to explore surface (HMS) and near surface targets (uranium) as a priority with IOCG targeting ongoing.



The Wilan Project offers strong early-stage exploration upside potential in a rapidly developing mineral sands province

WILAN PROJECT, SOUTH AUSTRALIA

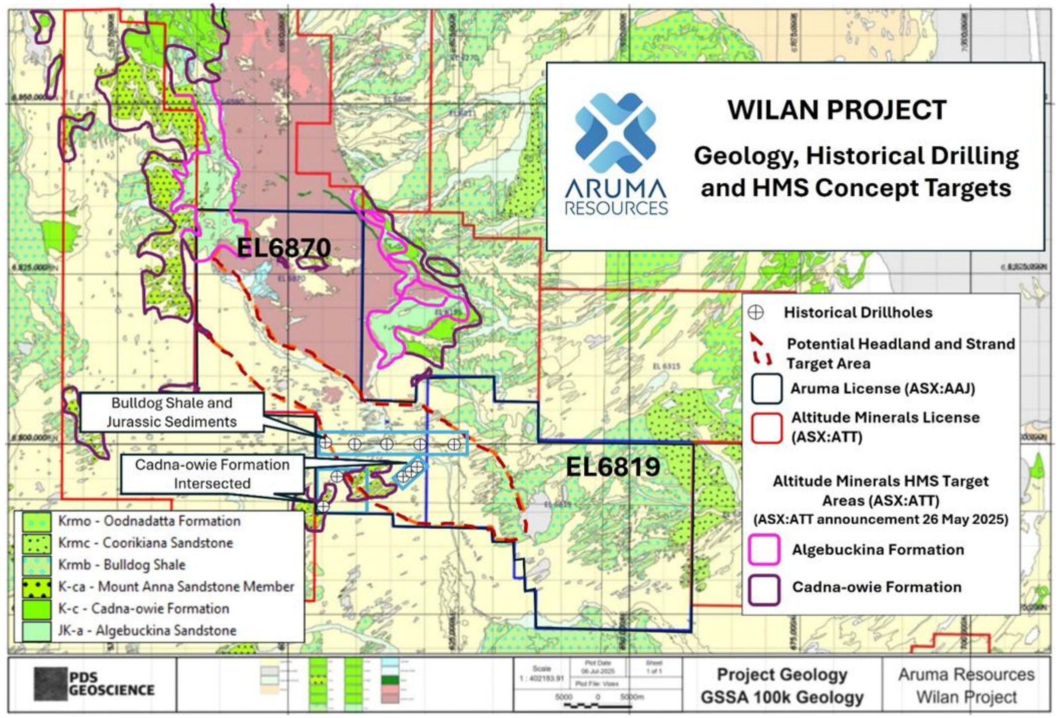
Mineral Sands - Uranium – IOCG

- Wilan is strategically located next to Altitude Minerals' (ASX: ATT) recent HMS discoveries in the emerging Eromanga Basin in South Australia

Technical Review Results:

- Key stratigraphical units with potential to host HMS mineralisation have been identified within the Wilan Project area during review of historical drilling data

- Ground sampling program planned to commence following Aboriginal Heritage Agreement approvals to target zircon, ilmenite, rutile and leucoxene - in addition to IOCG and uranium targets



WILAN PROJECT, SOUTH AUSTRALIA
Heavy Mineral Sands potential

- ATT recent HMS focused activities include:
  - Mapping highlighting the potential for HMS mineralisation extending into AAJ's Wilan Project
  - 4,000m HMS focused air-core drilling program commenced on 15 September adjacent to Wilan Project+
  - Selective samples to be sent for Heavy Liquid Separation (HLS) assay to determine grade. Laboratory assays to be reported

Assay1* highlights of pan-concentrated grab samples include:

- 35% zircon, 20% Ilmenite, 20% leucoxene, 5% Rutile (CUSHM002)
- 25% zircon, 50% Ilmenite, 10% leucoxene, 5% Rutile (CUSHM001)
- 25% zircon, 55% Ilmenite, 5% leucoxene, 5% Rutile (CUSHM003)
- All with low amounts of "trash" minerals

+ Altitude Minerals Ltd (ASX:ATT) Announcement – 1 October 2025

* Copper Search Limited (ASX:CUS) Announcement – 26 May 2025

INDICATIVE TIMELINES – 2025/2026

Indicative Project Timeline

	October	November	December	January	February	March
Fiery Creek Project (Cu/Ag/Sb) (QLD)	Geophysical Data Reprocessing		Drill Targeting and Approval Process	Wet Season		
Bortala Project (Cu/Au/Ag) (QLD)		R9 and Nara Prospect Soil Sampling		Wet Season		
Saltwater Project (Cu/Ag/Zn) (WA)		Tunnel Creek and Saltwater Dome Soil sampling Drilling		Drilling Approvals and Heritage Survey		
Wilan Project (HMS/U/IOCG) (SA)	Hertiage Approval Process	HMS Field Sampling				
Salmon Gums (Au/REE) (WA)			Program of Work Approvals		Sage & Poppy Prospect Aircore Drilling	

Quality exploration portfolio in high-demand commodities in Tier-1 mineral belts

HIGH DEMAND COMMODITIES

Gold and Copper prices both at long-term highs with strong price and demand outlooks.

Copper prices increasing with global electrification and lack of significant copper discoveries

TIER-1 MINERAL BELTS

World Class Provinces:

Mt Isa Province (Copper/Gold/Antimony)

Norseman/Salmon Gums Area (Gold)

Ashburton Province (Gold/Copper/REE)

Prominent Hill Region - IOCG (Copper/Gold)

MAJOR DISCOVERY POTENTIAL

Projects have potential for gold and/or copper (VMS, stratiform and IOCG) discovery.

Wilan Project – potential structurally hosted uranium at Cypher Prospect, and HMS potential

EXPLORATION DESIGNED TO DRIVE SHAREHOLDER VALUE

Fast tracking activities

Cost conscious and efficient exploration

Efficient capital structures.

Pursue other project opportunities.

CONTACT DETAILS

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