ASX Announcement
30 September 2025

HEAVY MINERAL SANDS POTENTIAL IDENTIFIED AT WILAN PROJECT

Highlights

- Independent geological review **confirms Wilan Project's prospectivity for heavy mineral sand (HMS)** mineralisation
- Wilan is **strategically located next to Altitude Minerals' (ASX: ATT) recent HMS discoveries** in the emerging Eromanga Basin in South Australia
- **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
- The Wilan Project offers strong **early-stage exploration upside potential in a rapidly developing mineral sands province**

Aruma Resources Limited (ASX: AAJ) (Aruma or the Company) is pleased to announce that a comprehensive technical review has highlighted the Heavy Mineral Sands (HMS) prospectivity and potential of the Wilan Project in the Eromanga Basin, in South Australia.

The Wilan Project (EL 6870, EL6819) is situated adjacent to Altitude Minerals' (ASX: ATT) Peake HMS Project in the Eromanga Basin (figure 2), where ATT has recently reported discoveries of high-value zircon and titanium minerals[1,2].

Elsewhere in the Eromanga Basin, a number of other HMS discoveries have been made recently including Petratherm's (ASX: PTR) and Marmota's (ASX: MEU) Muckanippie Projects, highlighting the region's strong HMS potential.

Drilling has been conducted in the area of the Wilan tenure by previous explorers, which has intersected up to 78 metres of Mesozoic sediments. HMS mineralisation has been recorded in these sediments in the historic drilling.

Against this backdrop, Aruma has undertaken a comprehensive independent review of the Wilan Project by a highly experienced mineral sands geologist. This review has delivered positive outcomes and identified the Wilan Project's potential to host Headland-style and Strand-style HMS deposits.

Further information on both these HMS deposit types is provided in the Exploration Models section of this announcement.

Wilan Project – HMS commentary and rationale

The Wilan Project has been interpreted by Aruma to be prospective for calcrete-hosted uranium at the Cypher Prospect, and also for Iron Oxide Copper-Gold (IOCG) mineralisation in the southern area of the Project (Figure 1).

Given the recently discovered HMS prospectivity of ATT's Peake Project, located immediately adjacent to the west and north-west, Aruma has commenced an assessment of the HMS prospectivity of the Wilan Project as a potentially value accretive extension of the Project's prospectivity.

ATT has assessed its Peake Project as having 'promising HMS assemblage of high-value zircon and titanium minerals – rutile, ilmenite and leucoxene'[1]. And recently ATT reported significant concentrations of zircon (up to 30%), ilmenite (40-50%), leucoxene (10%) and rutile (5%) at the Peake Project[2].

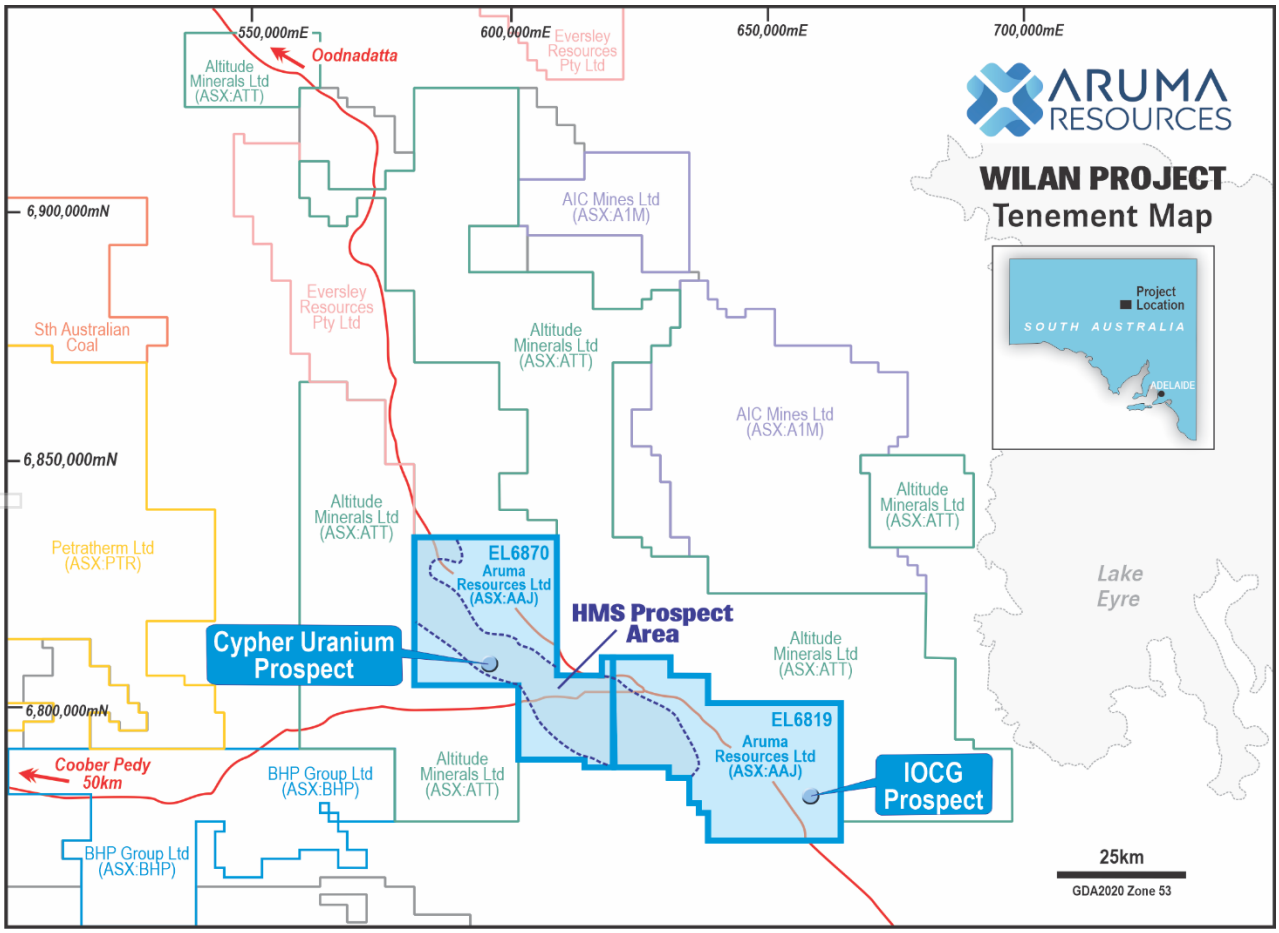

Figure 1 – Wilan Project and Regional Tenement Map

Aruma's technical review of the HMS potential of the Wian Project has established that the sedimentary units known to host HMS in other locations within the Eromanga Basin are also present within the Wilan tenure.

Recent HMS exploration discoveries in the region have focused on Cretaceous and Jurassic-age sediments of the Eromanga. Cretaceous and Jurassic sediments occur within the Wilan tenements, with a number of units including the Algebuckina and Cadna-owie formations considered prospective for HMS mineralisation.

These findings align with the geological characteristics of ATT's HMS discoveries at the Peake Project and reinforce the potential for HMS mineralisation at Wilan.

Aruma Resources managing director Grant Ferguson said;

"We are excited by the prospectivity of our Wilan Project and the newly identified additional mineral sands potential, particularly given its strategic location adjacent to Altitude Minerals' recent discoveries.

Our independent geological review of Wilan's HMS prospectivity has identified the potential for Headland-style and Strand-style HMS deposits within our Project area, and we look forward to commencing on-ground fieldwork, including sampling programs upon finalisation of Aboriginal Heritage Survey approvals. The opportunity to pursue the HMS potential at the Wilan Project, in what is an emerging mineral sands province, represents an exciting extension to the Project's value proposition."

Historic Drilling

A total of nine historical drill holes with lithological information are recorded in the South Australia Government Database (SARIG) (Table 1). All holes are located within EL6870 in the Wilan Project area, and all holes intersected Mesozoic sediments, including fine-to-medium grain sand and sandstones, which is the typical target stratigraphy for mineral sands exploration.

Holes BPRM001, BPRM002 and BPRM003 drilled by Eromanga Uranium Ltd in 2008 intersected up to 78m of Mesozoic sediments. These drillholes are available to review and Aruma plans to conduct an inspection of these drill holes to help refine its exploration planning and targeting.

Additional drilling was conducted by Flinders Diamonds in the early 2000's, with the available lithological logs that were recorded indicating the presence of marine sands.

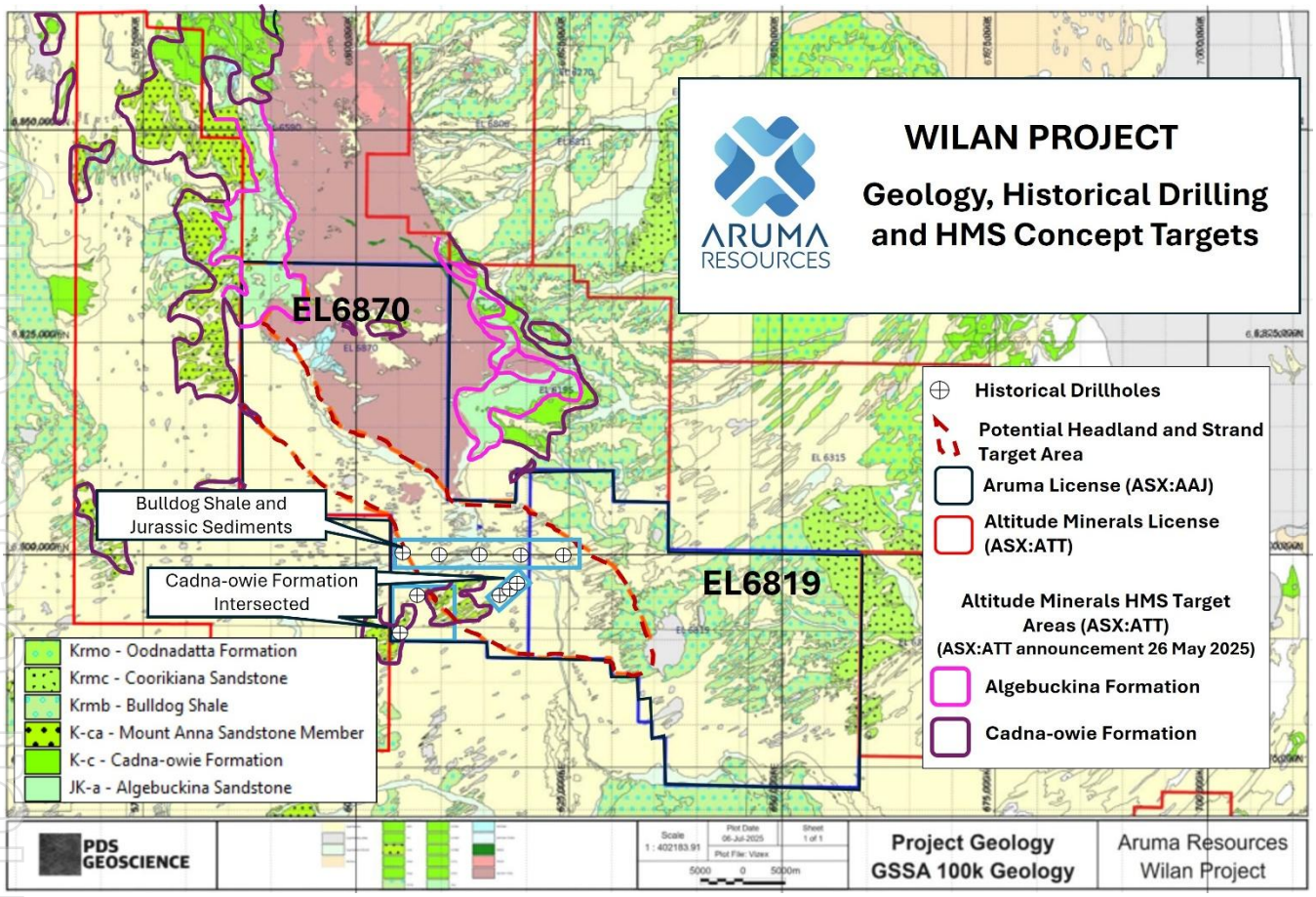

Figure 2 – Wilan Project Geology, Historical Drilling and Headland and Strand Style Conceptual Target

Strategic outlook and next steps

The proximity to ATT's high-grade HMS discoveries and the geological potential of Aruma's Wilan Project positions it as a compelling exploration opportunity in the rapidly emerging Eromanga Basin HMS province.

Aruma is in the final stages of securing an Aboriginal Heritage Agreement in respect of the Wilan Project. It then plans to commence a systematic ground sampling program to delineate HMS anomalies across the Project area.

The sampling program will focus on identifying high-value minerals such as zircon, ilmenite, rutile, and leucoxene, leveraging the geological insights gained from regional discoveries and the findings of Aruma's independent technical review.

This program is designed to provide critical data to help vector in on future exploration targets, including drilling.

Exploration Models

Headland-style Target

Several major Headland-style deposits have made significant contributions to the global mineral sands industry and are typically a high priority target for mineral sand exploration companies. Iluka Resources' (ASX: ILU) Jacinth-Ambrosia Project in South Australia is the world's largest zircon mine and is a prime example of a Headland style deposit.

These types of deposits usually form along rocky and embayed shorelines where headland protrusions into the ocean provide a trap site for sediment (sand and heavy minerals) where a change in energy causes deposition along shore from the headland.

The Peake and Denison Inliers which crop out to the north of the Wilan Project area have potential to host Headland-style deposits (as identified by ATT). The western side and the southern end of the Inlier (within E6870 at the Wilan Project) may also be a potential target for this style of deposit.

Strand Plain-style Target

A Strand plain is formed during the gradual retreat (regression) of the sea over millions of years. To form HM deposits, the regression needs to occur slowly and have periods of 'still stand' where the shoreline has the opportunity to concentrate heavy minerals through continuous wave action, removing lighter minerals and finer quartz sand. The Company is exploring the potential for strand targets across EL6870 and EL6819.

This type of deposit is a common mineral sands depositional setting and from an economic geology point of view is responsible for a significant proportion of HM deposits and production globally, including in the Murray Basin, Perth Basin and East Coast of the U.S.

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

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For further information, please contact:

Grant Ferguson

Managing Director

Aruma Resources Limited

Telephone: +61 8 9321 0177

E: info@arumaresources.com

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.

Referenced Documents in this announcement

1. *ATT ASX announcement 26 May 2025: Heavy Mineral Sands Targets Identified at the Peake Project*
2. *ATT ASX announcement 13 August 2025: High-value Zircon and Titanium Minerals identified on New Tenement*

Table 1 – Historical drillholes located within the Wilan Project

HOLE_ID	EAST (mE)	NORTH (mN)	RL (m)	TOTAL DEPTH (m)	DIP (°)	AZIMUTH (°)	COMPANY
AC06GT-066	612155	6795553	104	54	-90	0	Flinders Diamonds
AC06GT-067	616970	6795353	87	51	-90	0	Flinders Diamonds
AC06GT-068	614550	6790403	99	51	-90	0	Flinders Diamonds
AC06GT-079	604935	6790575	117	34	-90	0	Flinders Diamonds
AC06GT-080	609760	6790670	111	38.8	-90	0	Flinders Diamonds
BPRM001	616970	6795334	86	252	-90	0	Eromanga Uranium
BPRM002	618121	6796204	86	252	-90	0	Eromanga Uranium
BPRM003	618122	6795708	87	252	-90	0	Eromanga Uranium
SR13/2	614569	6795709	100	900.27	-90	0	Dampier Mining Co Ltd.

Figure 3 - Aruma Resources project portfolio.

Competent person statement

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Paul Smith who is a Member of the Australian Institute of Geoscientists (AIG). Mr Smith is a consultant to the Company. Mr Smith 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 Smith 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
Wilan Historical Drilling

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.*	○ No assays are reported in this presentation, except for lithologies intersected. ○ This press release is discussing the geological units intersected in the historical drilling. ○ No specific mineralisation has been stated, only targeted horizons noted for hosting potential heavy mineral sands in the neighbouring properties. ○ The identification of prospective mineral sand horizons may provide vectors to mineralisation.
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).*	Historical holes were drilled using aircore (Flinders Diamond and Eromanga Uranium) and Percussion/Diamond for drill hole SR13/2.

Criteria	JORC Code explanation	Commentary
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.*	In historical holes drilled by Flinders Diamonds, samples were collected at 3 m intervals, with each interval lithologically logged and heavy mineral samples (targeting diamond indicators) collected from the appropriate basal horizon, if intersected. Sample recoveries for Eromanga Uranium and SR13/2 is not recorded.
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.*	All holes reported were logged at the time of drilling and reported in the respective technical reports available from SARIG Logging is qualitative only. All holes reported have complete lithological or stratigraphical logging available .
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.*	No assays are reported in this presentation, except for lithologies intersected. It is believed that each of the drilling programs were conducted to acceptable industry standard.

Criteria	JORC Code explanation	Commentary
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.*	○ No assays are reported in this presentation, except for lithologies intersected.
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 assays are reported in this presentation, except for lithologies intersected. ○ It is believed that each of the drilling programs were conducted to acceptable industry standard
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.*	○ Given the regional scale of the historical drilling, it is likely that the locations have been collected using handheld GPS however this cannot be verified in historical reports. ○ Locations and elevations (where available) for historical data reported was obtained from the South Australian Government exploration database, SARIG which reports drill hole locations reported in historical reports and is displayed publicly in GDA2020 MGA Zone 53. ○ Where elevations were not available in historical reports, the drill hole location was projected to the global 1 arc second SRTM model.

Criteria	JORC Code explanation	Commentary
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.*	○ No assays are reported in this presentation, except for lithologies intersected. ○ It is believed that each of the drilling programs were conducted to acceptable industry standard
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.*	○ All holes reported were drilled vertically which is industry standard for aircore drilling in sedimentary basins and particularly for heavy mineral sands exploration. ○ The Mesozoic sediments of the Eromanga basin have been deformed/tilted in many areas of the basin however in the exploration area it is likely that the sedimentary package has undergone only minor deformation meaning thicknesses reported are likely to represent the close to true thickness of the stratigraphic units. ○ At this early stage of exploration, mineralisation thickness's, orientation and dips are not known
Sample security	• *The measures taken to ensure sample security.*	○ No assay data from historical holes are reported in this release and the sample security of historical samples is unknown.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	○ There is insufficient historical data to review the sampling techniques and data of the historical drilling reported in this release.

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 Wilan Project, 675km Nth of Adelaide is managed, explored and maintained by Aruma Resources. ○ The project contains two exploration licenses (EL6870, EL6819) and covers a total area of 1,994km^2 ○ All tenements are 100% owned by Aruma Resources. ○ All historical work was done under PEPRS or the equivalent at the time of commencement. ○ Aruma has agreements in process with the Native Title holders the Arabana Corporation
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	○ The reports are acknowledged in the announcement and is numbered as a report in the SARIG system
Geology	• *Deposit type, geological setting and style of mineralisation.*	○ The Wilan Project is located within the Eromanga Basin in South Australia which is a Jurassic–Cretaceous Basin which hosts the Great Artesian Basin and has historically been explored for oil and gas. ○ The Wilan tenements are located south of the Peake and Denison Inliers which are approximately 300km from the southwest margin of the Basin. The Wilan Project is prospective for IOCG, structurally hosted uranium and heavy mineral sands (HMS) ○ Drilling assay results are not being reported within this announcement.

Criteria	JORC Code explanation	Commentary

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.*
		○ Drilling results are not being reported, no drilling data is included within this announcement.

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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	○ No assay results from historical drilling have been reported as part of this announcement. ○ No metal equivalents reported ○ No data aggregation has been completed
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').*	○ No assay results from historical drilling have been reported as part of this announcement,

Criteria	JORC Code explanation	Commentary
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.*	○ Please refer to the accompanying document for figures and maps for locations of historical drill hole locations.
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. ○ Historical drilling reported in this release has focussed on diamonds and uranium with only lithological logging being of particularly use for Aruma's early-stage heavy mineral sands exploration. The exclusion of various assay data from this report in relation to uranium and diamond exploration is justified given they are not useful for early-stage heavy mineral sands exploration.
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.*	○ Suitable commentary of the geology encountered are given within the text of this document.
	• *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.*	○ Geological mapping and heavy mineral surface sampling ○ Ground geophysics (passive seismic) or airborne magnetic survey re-processing ○ Aircore drilling