ASX Announcement
18 December 2025

New Priority Targets Identified at Fiery Creek Copper Project

Highlights

- Aruma has **enhanced priority copper and base metal targets at its Fiery Creek Copper Project** in the Mt Isa region of northern Queensland
  - **Twilight Prospect**: reprocessing of geophysical data identifies this historically identified anomalism as a high priority zinc-lead-silver target
  - **Dawn Prospect:** separately identified as a copper target along the Fiery Creek Fault, ~2km southeast of the Twilight Prospect
- **New priority targets provide the focus for the next phase of fieldwork, progressing this early-stage project towards first drilling**
- Aruma is exploring for **regional-scale base metal discoveries at Fiery Creek,** including **sedimentary exhalative (SEDEX) and structurally hosted copper**
- **Next Steps: IP survey and infill surface gravity program** planned for Q1 2026, **with drilling to follow** subject to results

Aruma Resources Limited (ASX: AAJ) ("Aruma" or "the Company") is pleased to announce that it has upgraded the Twilight Prospect prospectivity and identified additional new priority targets at its 100%-owned Fiery Creek Copper Project (EPM27879) in the Mt Isa copper belt, in northern Queensland.

Aruma has undertaken a program of reprocessing and integrated interpretation of available geophysical data at the Fiery Creek Project, incorporating historical geophysical data and the results from Aruma's own geophysical survey program at the Project[1].

This body of work has identified two priority targets; the high-priority Twilight Zinc-Lead-Silver Prospect and the Dawn Copper Prospect (Figure 1).

Aruma plans to conduct further geophysical surveys – induced polarisation (IP) survey and infill ground gravity survey – in Q1, calendar 2026 over the new target areas, to help define targets for further drilling at Fiery Creek (subject to results).

The Fiery Creek Project is located approximately 180 km north of Mount Isa and 70 km east of the world-class Century Zn-Pb-Ag mine. The southern portion of the Fiery Creek tenure is interpreted

to be prospective for strata-bound SEDEX-style Zn-Pb-Ag mineralisation; SEDEX style mineralisation was historically mined at the Century Mine (Zn-Pb-Ag) and the currently operating Glencore-owned Lady Loretta Zn-Pb-Ag mine, located approximately 70 km to the south.

The northern portion of the Project, including the Piper Prospect, is additionally considered highly prospective for structurally controlled copper-silver-antimony mineralisation.

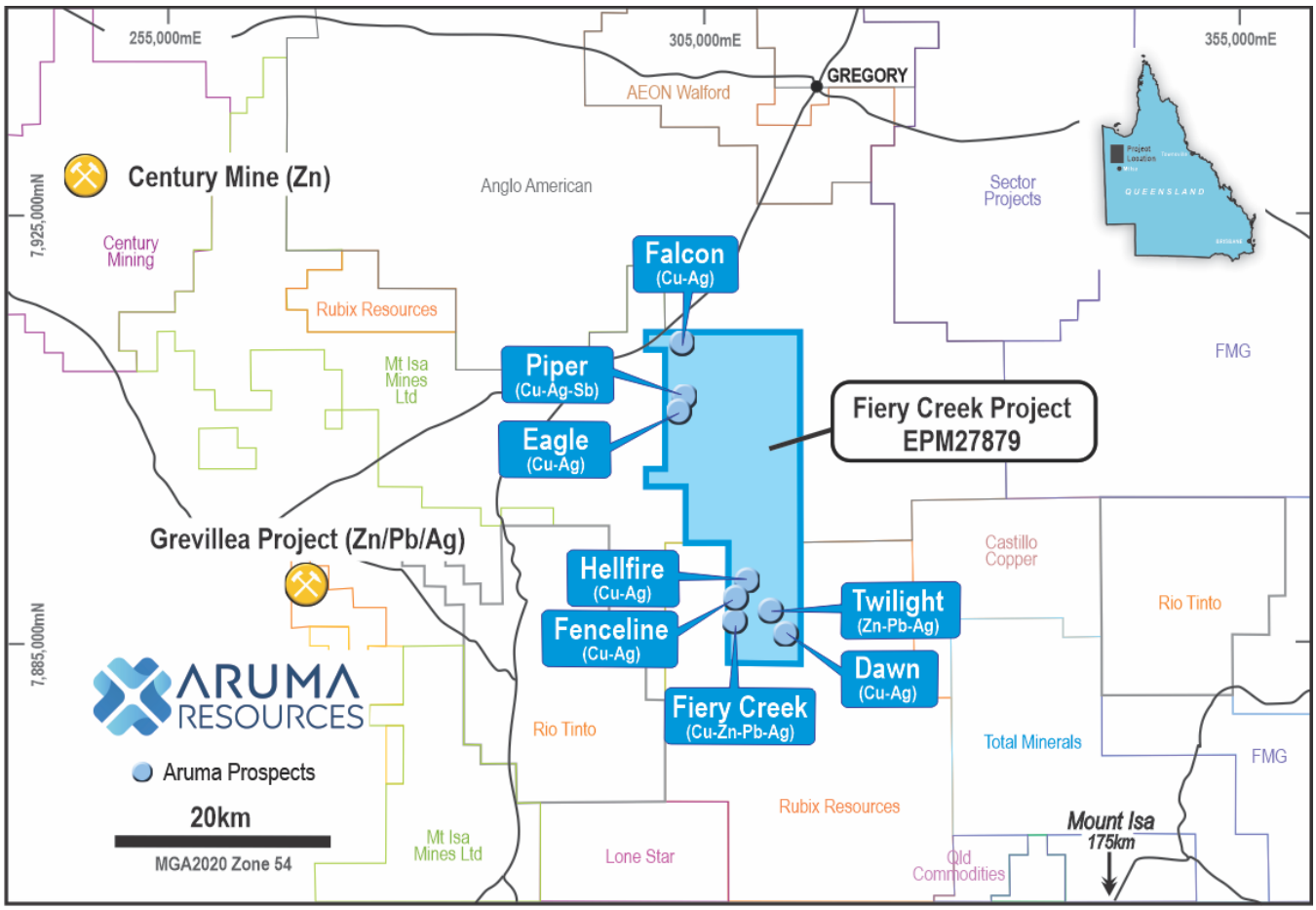


Figure 1 - Fiery Creek Project location map showing key prospects including Twilight and Dawn

Managing Director, Grant Ferguson, commented:

"The integration of modern geophysical processing techniques with high-quality historical and recent data continues to deliver strong value at Fiery Creek. The clear coincidence of gravity, EM and structural features at the Twilight Prospect strongly supports the need to investigate its potential for SEDEX-style Zn-Pb-Ag mineralisation in what is a proven world-class province. We are also excited by the emerging copper targets at the Dawn Prospect, which add considerable upside potential to the broader project."

Background to identification of new targets

Aruma has undertaken a detailed ground gravity survey over the Fiery Creek Project with the results reported in Q1, 2025[1]. The results indicated a prominent gravity high at the Twilight Prospect that is spatially coincident with:

- Two historical airborne electromagnetic anomalies;
- An interpreted east-west fault structure; and
- The north-east trending synclinal axis of the upper Mellish Park Syncline.

These coincident features are observed in Figure 2.

To maximise the value of this new gravity dataset, the Company engaged Southern Geoscience Consultants (SGC) to undertake a comprehensive reprocessing and integrated interpretation program of available data, utilising the following information:

- Historical project-specific magnetic, electromagnetic (EM) and gravity data;
- A 3D gravity inversion model completed by SGC which was derived from Aruma's ground gravity survey[1]; and
- Historical surface geological mapping;

[1] ASX Announcement - 22 January 2025- "Coincident Geophysical Anomalies Defined Over High-Grade Copper-Silver and Antimony at Fiery Creek Copper Project.

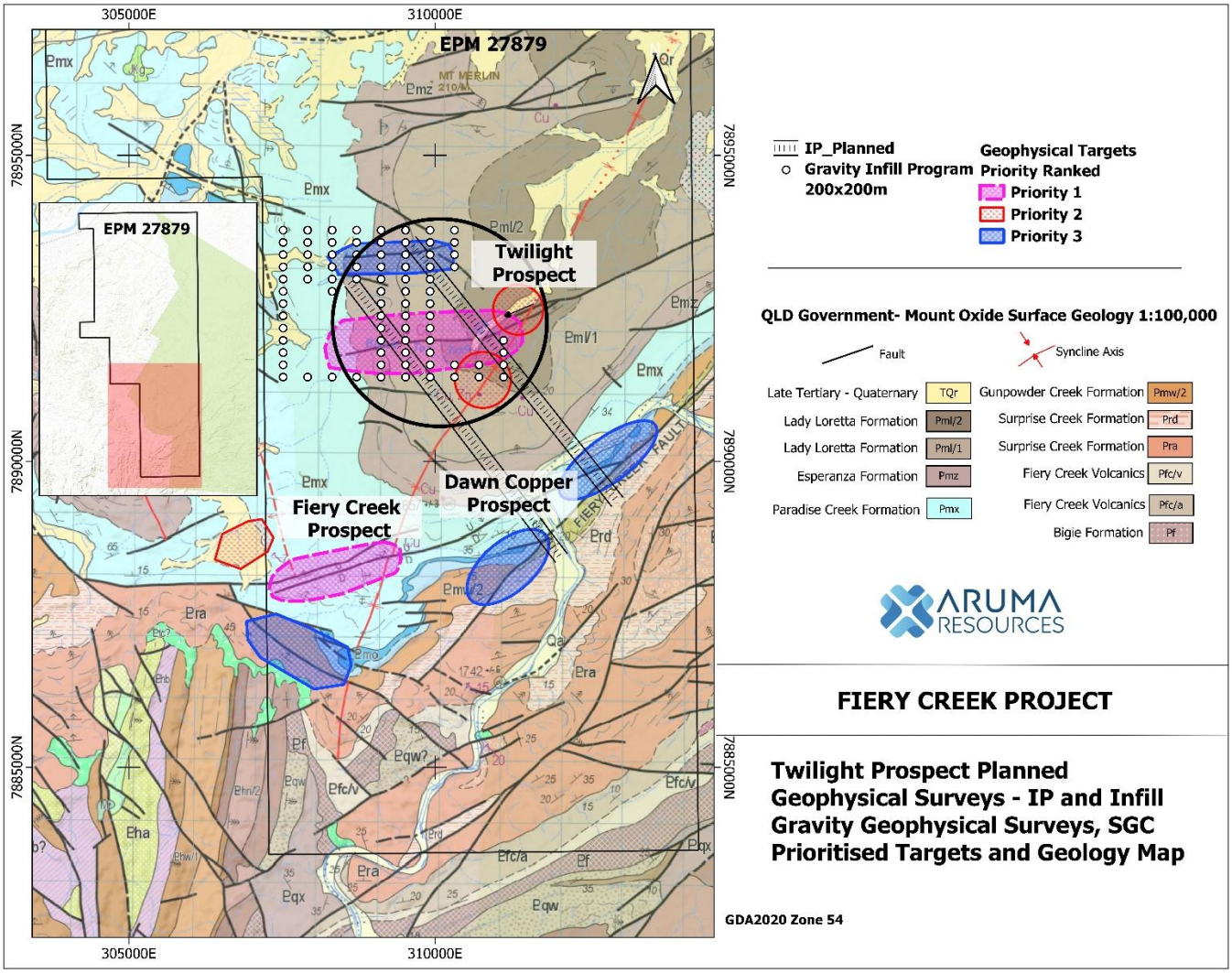


Figure 2 - Twilight Prospect Planned Geophysical Programs, Targets and Geology

The integrated interpretation has delivered the following key outcomes:

- Significant enhancement of the **Twilight Zn-Pb-Ag Prospect**. The gravity high is now interpreted as a primary indicator of specific interest for potential sulphide mineralisation within a favourable structural and stratigraphic setting. The prospect has been elevated to highest priority for follow-up exploration; and
- Identification of the **Dawn Cu Prospect** located on the Fiery Creek fault, approximately 2km southeast of the Twilight Prospect (Figure 2).

PLANNED EXPLORATION PROGRAM

These results have materially advanced the geological understanding of the Twilight Prospect area and broader Fiery Creek Project, providing a strong foundation for the next phase of targeted exploration. Aruma plans to conduct the following geophysical survey program in Q1, calendar 2026:

1. Two lines of induced polarisation (IP) lines covering the Twilight and Dawn Prospects.
2. Infill ground gravity program, aiming to further refine Aruma's previous gravity survey[1].

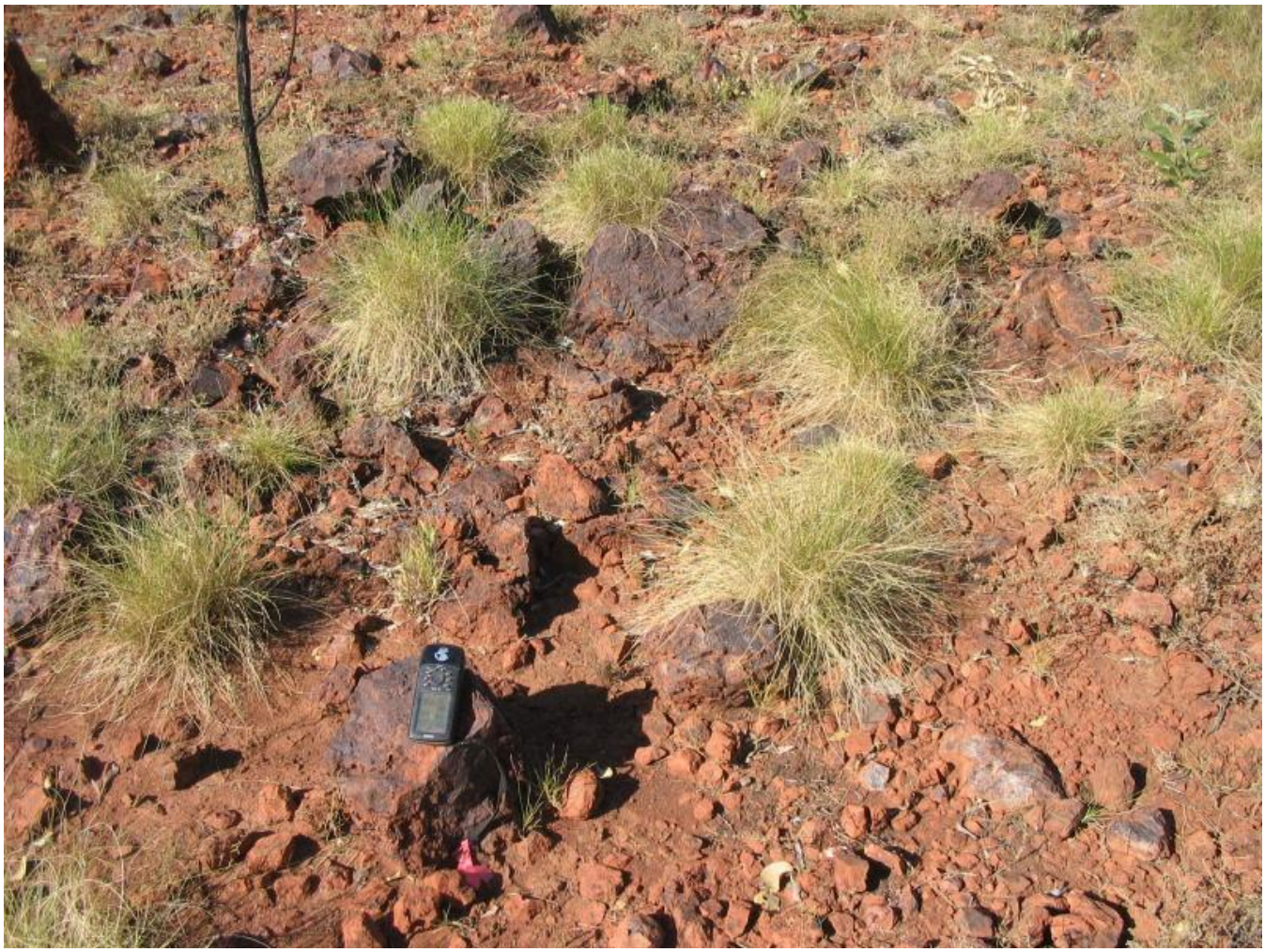
The above surveys are designed to provide the Company with better understanding of the potential targets at depth and offer enhanced drill targets for a potential 2026 drilling program (subject to results).

ABOUT THE FIERY CREEK PROJECT

The Fiery Creek Project is strategically positioned within the Mt Isa Inlier. The central geological feature of the tenement is the Mellish Park Syncline, which gently folds the Lady Loretta, Esperanza, and Paradise Creek Formations, which all host highly reactive dolomitic siltstones (Photograph 1) and host significant copper and Zn-Pb-Ag orebodies in the district.

The project area is underlain by rocks that are generally dolomitic and stromatolitic siltstone, shale and chert of the Lower to Middle McNamara Group unconformably overlying, and in faulted contact with, the Surprise Creek Formation and members of the Myally Subgroup such as the Lochness Formation and Whitworth Quartzite .

The sequences that comprise the McNamara Group that are present in the project area are, from the base, the Gunpowder Creek Formation, the Paradise Creek Formation with the Mount Oxide Chert Member at the lower contact, the Esperanza Formation and the Lady Loretta Formation. These units are folded about two large synclines: the north-east facing Mellish Park syncline in the eastern part of the area and a west facing syncline in the western part of the area. A series of east north-east trending faults transect the McNamara Group sediments.



Photograph - 1 – Twilight Field Program - Silica-Haematite Gossan trending 060 (Sumitomo ATR2008) 312012E, 7892219N (GDA94 zone 54)

POTENTIAL LADY LORETTA CORRELATION

Aruma has interpreted the Twilight Prospect style of mineralisation as being a potential analogue to the Lady Loretta Zn-Pb-Ag deposit, which is hosted within the Proterozoic Lady Loretta Formation and consists of pyritic, dolomitic, and carbonaceous shales and siltstones.

Mineralisation is stratabound, occurring as massive sulphide lenses rich in galena and sphalerite. The deposit lies within the north-trending Paradise Graben on the Lawn Hill Platform, an area characterised by folded and faulted anticlines and synclines.

Structurally, the Lady Loretta deposit is located in the keel of the 'Small Syncline', one of two northeast-trending synclines in the area, with the other being the 'Big Syncline' to the southwest . These are separated by an intervening anticline and the Syncline Dividing Fault.

Regional geophysical and geochemical datasets are valuable to the Company for understanding the broader geological context and refining its targets across the Fiery Creek Project.

SALTWATER LICENSE RENEWAL

The Company is pleased to advise that the exploration licenses E52/3818 and E52/3846 have been successfully renewed.

As announced on the 13 November 2025[2], Aruma planned to commence an extensive soil sample program across the Saltwater Dome and Luke, Padme and Rabbit Prospects. This program has commenced and completed the field collection stage, with sample submission to the laboratory expected by the 21 December 2025.

DIVESTMENT OF MT DEANS PROJECT

Aruma advises that it has completed the sale of its 100%-owned, non-core Mt Dean Lithium Project (P63/2063) in the Norseman district of Western Australia to Maxwell Peter Strindberg for an all-cash consideration of $70,000 (plus GST), and a Net Smelter Return royalty of 1%.

The divestment of the Mt Deans Project is consistent with the Company's commitment to rationalising its project portfolio and a focus on its core assets.

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.

[2] ASX Announcement - 13 November 2025- "Extensive soil sampling program to commence at the Saltwater Project".

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 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.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.

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 2012 Table 1

Section 1 Sampling Techniques and Data

The following data is in relation to the reprocessing of geophysical information in this announcement.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr>
<td>Sampling techniques</td>
<td>

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.

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<td>
Data used in geophysical reprocessing included HoistEM – Completed by GPX Airborne in 2006 at a 200m line spacing at a height 30-40m above surface by Sumitomo Corporation and is included in annual tenement reports (Mackee and McLean, 2006; Gregory and Mackee, 2007).

HoistEM System Specifications

<table>
<tr><td colspan="2">TRANSMITTER</td></tr>
<tr><td>• Waveform – 25% duty cycle square wave</td><td>• Pulse on Time - 5 ms (inclusive of 1ms cosine ramp on)</td></tr>
<tr><td>Pulse Current - 320 Amps</td><td>Pulse off Time - 15 ms</td></tr>
<tr><td>Switch on Ramp - 1 ms</td><td>Tx Loop Area - ~340 m2</td></tr>
<tr><td>Switch off Ramp - 40 _s</td><td>Tx NIA – 108,800</td></tr>
<tr><td></td><td>Tx Frequency- 25 Hz</td></tr>
<tr><td colspan="2">RECEIVER</td></tr>
<tr><td>A-D Circuitry - 20 bit</td><td>Sample Time - 0 - 14 ms</td></tr>
<tr><td>Sampling - 124 Linear channels</td><td>(12 channels from 54 microsecs after switchoff-25 microsecs wide

Then -112 channels to 13 millisecs-113 microsecs wide.</td></tr>
<tr><td colspan="2">RECEIVER COIL</td></tr>
<tr><td>Bandwidth – 45,000 H</td><td>Effective NA - 3382 Square Metres</td></tr>
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Details of Fiery Creek gravity and induced polarisation (IP) geophysical program surveys have been released previously and can be referenced in AAJ press releases:

22 January 2025 “Aruma surface gravity survey – Coincident Geophysical
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</table>

Criteria	JORC Code explanation	Commentary
		Anomalies Defined Over High-Grade Copper-Silver and Antimony at Fiery Creek Copper Project"; and 29 November 2024 "New geophysical anomalies and further high-grade copper-silver and antimony results at Fiery Creek Project"
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.).*	No historical or new drilling is being reported
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.*	No historical or new drilling is being reported
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.*	No historical or new drilling is being reported
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.*	No historical or new drilling is being reported
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.*	HoistEM information detail in above "Sampling techniques"

Criteria	JORC Code explanation	Commentary
	• *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.*	
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 historical or new drilling is being reported. Primary data is stored within a secured company database. Aruma surface gravity survey instruments were identified in AAJ Press Release –22 January 2025 "Coincident Geophysical Anomalies Defined Over High-Grade Copper-Silver and Antimony at Fiery Creek Copper Project" Aruma induced polarisation (IP) survey instruments were identified in AAJ Press Release –29 November 2024 "New geophysical anomalies and further high-grade copper-silver and antimony results at Fiery Creek Project"
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 is captured by handheld GPS in local GDA94 format. HoistEM survey assumed conducted to industry standard positional accuracy for the time. Details of Fiery Creek gravity and induced polarisation (IP) geophysical program surveys have been released previously and can be referenced in AAJ press releases: 22 January 2025 "Aruma surface gravity survey – Coincident Geophysical Anomalies Defined Over High-Grade Copper-Silver and Antimony at Fiery Creek Copper Project"; and 29 November 2024 "New geophysical anomalies and further high-grade copper-silver and antimony results at Fiery Creek Project"
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*	No historical or new drilling is being reported. Early-stage exploration only with no known mineralisation established for a mineral resource.

Criteria	JORC Code explanation	Commentary
	applied. • *Whether sample compositing has been applied.*	
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.*	The orientation of the geophysical surveys are interpreted as appropriate for the general strike of the geology at the Fiery Creek Project.
Sample security	• *The measures taken to ensure sample security.*	Historical information does not provide any detail on the sample security. Aruma geophysical data were digitally recorded by the relevant instruments and downloaded at the end of each day by the supervising geophysicist. All data are backed up weekly
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No samples were collected. Historical information program has been reviewed by Senior Aruma personnel and Perth based Southern Geoscience Consultants

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 south of the small township of Gregory. EPM28271 is ~320km2 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.*	All historical exploration activity detail can be referenced in AAJ Press Releases: – 30 July 2024 "High-grade copper assays at Fiery Creek Project; 11 September 2024 "High-grade copper results and antimony at Fiery Creek"; and 29 November 2024 "New geophysical anomalies and further high-grade copper-silver and antimony results at Fiery Creek Project"
Geology	• *Deposit type, geological setting and style of mineralisation.*	Deposit style being explored for are sedimentary exhalative (SEDEX) stratabound sedimentary copper Mt Isa style mineralisation and IOCG "Cloncurry" style mineralisation.

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.*
		No historical or new drilling is being reported

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 historical or new drilling is being reported
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 historical or new drilling is being reported
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 announcement for figures and maps for locations of historical soil samples and 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.
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.*	HoistEM - Queensland public information (included in Sumitomo Corporation annual tenement reports (Mackee and McLean, 2006; Gregory and Mackee, 2007)). Aruma surface gravity survey – Technical information identified in AAJ Press Release –22 January 2025 "Coincident Geophysical Anomalies Defined Over High-Grade Copper-Silver and Antimony at Fiery Creek Copper Project" Aruma induced polarisation (IP) survey – Technical information identified in AAJ Press Release –29 November 2024 "New geophysical anomalies and further high-grade copper-silver and antimony results at Fiery Creek Project"

Further Work	• *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.*	Planned future activities and appropriate diagrams have been detailed in the body of this announcement.