

ASX : AAJ

# Tillex Copper Project Acquisition Presentation

Substantially drill-defined, high-grade copper sulphide asset, Timmins Minerals District, Canada

**Aruma Resources Limited**

February 2026



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## COMPETENT PERSONS STATEMENT

The information in this report regarding exploration results, exploration targets and the mineral resources is based on and fairly represents information compiled by Mr. Grant Ferguson, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Ferguson is a full- time employee of the Company and 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 Reserves'. Mr Ferguson consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. The information is extracted from the announcement dated 22 January 2026 entitled "Aruma Acquires High-Grade Copper Sulphide Project" and is available to view on the website [www.aruma.com](http://www.aruma.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in original market announcement and, in the case of exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement continue to apply and have not materially changed. 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 market announcement.

The interpretations and conclusions reached in this presentation are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will, therefore, carry an element of risk.

Cover image: Core photograph from hole TX25-034, also referred to in slide 7. Full hole details provided in announcement dated 22 January 2026.

This Presentation has been approved by the Board of Aruma Resources Limited

# CORPORATE SNAPSHOT

## Share price

**\$0.029**

22 January 2026

52 week high \$0.04, low \$0.007

## Market capitalisation

**~\$12m**

22 January 2026

## Shares on issue

**412.8m**

## \*Options

**228m**

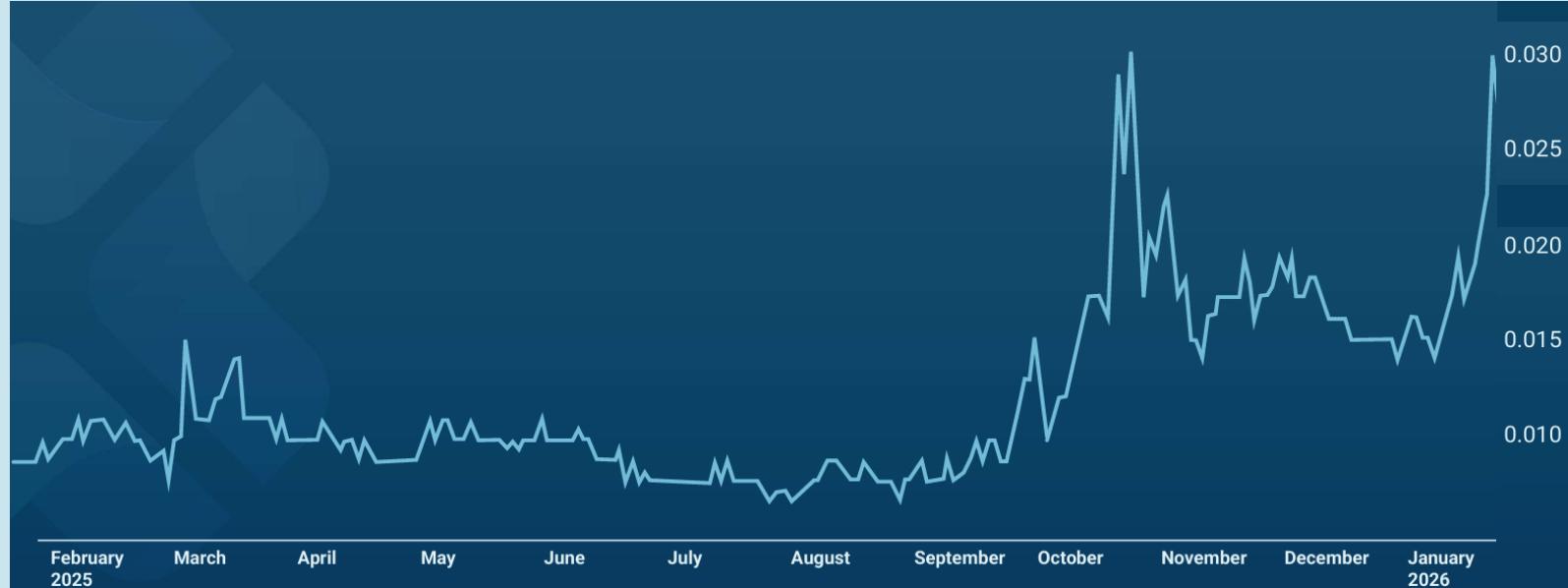
## Cash

**~\$3.78m**

Includes 31 December 2025 cash balance + 2<sup>nd</sup> Tranche of Placement announced 15 October 2025, an amount of \$2.78m before costs

## Share price performance

as at 22 January 2026



## 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: 29.16%**

**Top 100: 70.3%**

**Board & Associated: 1.9%**

**No. of Shareholders: 1,687**

\*Various option series and expiry dates

# Transaction Overview

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Aruma Resources has entered into **binding agreements to acquire the Tillex Copper-Silver Project and adjoining privately-owned patent claims** in the **world-class Timmins mining district in Ontario, Canada.**

**Aruma has executed;**

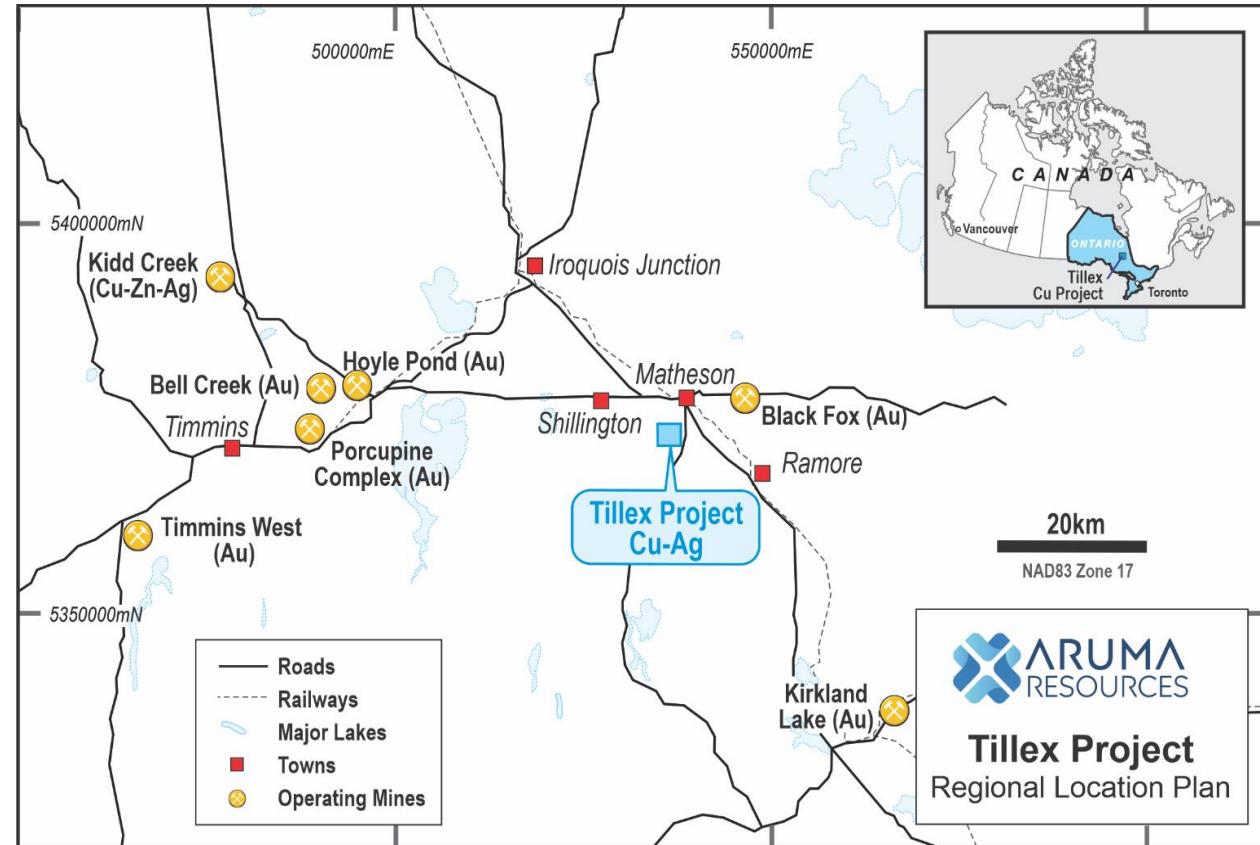
- **A Binding Agreement with Canadian-listed exploration company Metals Creek Resources Corp. (Metals Creek) (TSX-V:MEK), to acquire an 85% interest\* in Patent Claims 65382-0096 and 65382-0097 that collectively make up the Tillex Project; and**
- **A separate Sale and Purchase Agreement with private owners to acquire 100% of Patent Claims 65382-0121 and 65382-0123 adjacent to the Tillex Project.**

In aggregate, the **four claims will be known as the Tillex Project moving forward**

\* The balance of the MEK acquired property is owned: 12% by Vale (via subsidiary Vale Canada Ltd) and 3% by private consortium.

# Project Location & Infrastructure

- Located in prolific Tier-1 Timmins mining district, Ontario, Canada; major gold producing region, significant VMS and strata-bound copper projects
- 57km east of city of Timmins and ~60km from Glencore's Kidd Creek Copper Project; produces ave. 40,000t Cu and 70,000t Zn p/a<sup>1</sup>
- Tillex Project directly accessible year-round via highway/sealed roads, and has direct access to power at the claim boundary
- Timmins district offers ready supply of skilled mining and resources personnel and services



<sup>1</sup>Glencore Canada Website: <https://www.glencore.ca/en/kidd/about-us>

# Project Highlights

- Tillex Project is a **well-defined high-grade copper sulphide deposit with major exploration potential**; acquisition comes at a time of **surging copper prices and strong supply-demand metrics for copper**
- Total of **10,283.6m of diamond drilling completed by previous operators and consistently returned very large, shallow intersections of high-grade copper** e.g. **110m @ 1.69% Cu and 7.05g/t Ag from 34m (TX24-020)**
- Drilling also **returned significant high-grade silver results**, including; **5m @ 355.30g/t Ag from 89m (TX11-008)**
- **Project sits on patented claims, giving Aruma full title of land and underlying minerals rights** – no landowner approvals required for on-ground exploration; **First Nations agreement in place** on MEK-purchased property
- Copper sulphide **mineralisation commences from ~30m below surface and is drill-tested to ~150m depth** - **high-grade copper currently defined over a 450m strike and is open to the north, south, west and at depth**
- **Ideally located in Timmins mining district**; project has direct year-round access and direct access to power on claim boundary; **highly experienced Project Manager appointed**

# High-grade Copper & Silver Drilling Intersections

Tillex Project discovered by Westmin Resources in 1973 and acquired by Metals Creek in 2008 – **10,283.6m diamond drilling completed. Highlight copper and silver intersections from drilling by MEK include;**

- **110m @ 1.69% Cu and 7.05g/t Ag from 34m (TX24-020), incl;**
  - **28.72m @ 2.35% Cu and 9.52g/t Ag from 55m, and**
  - **29m @ 2.64% Cu and 12.31g/t Ag from 100m**
- **98.2m @ 1.82%Cu and 13.17g/t Ag from 35.8m (TX25-034)**
- **92.05m @ 2.12% Cu and 12.18g/t Ag from 36.95m (TX24-022), incl;**
  - **27m @ 2.74% Cu and 7.45g/t Ag from 56m, and**
  - **29m @ 3.26% Cu and 20.92g/t Ag from 98m**
- **84.13m @ 1.78% Cu and 8.39g/t Ag from 40m (TX08-004), incl;**
  - **29m @ 2.59% Cu and 7.37g/t Ag from 51m**
- **63.90m @ 1.94% Cu and 10.20g/t Ag from 38.6m (TX24-021), incl;**
  - **27.2m @ 2.5% Cu and 10.78g/t Ag from 43m, and**
  - **17.9m @ 2.96% Cu and 17.43g/t Ag from 83.6m**



Highlight results continued over page

# High-grade Copper & Silver Drilling Intersections

- **42.46m @ 2.12% Cu and 53.45g/t Ag from 53.77m (TX11-008), incl;**
  - **5m @ 5.55% Cu and 355.30g/t Ag from 89m;** and
  - **36.25m @ 1.39% Cu and 14.96g/t Ag from 104m**
- **39.2m @ 1.91% Cu and 3.98g/t Ag from 31.80m (TX25-031), incl;**
  - **19.2m @ 3.39% Cu and 5.64g/t Ag from 31.80m,** and
  - **17.8m @ 0.95% Cu and 3.32g/t Ag from 104m**
- **37.05m @ 2.58% Cu and 7.72g/t Ag from 30.95m in TX08-002, and**
  - **5m @ 1.25% Cu and 6.25g/t Ag from 109m**
- **36.34m @ 2.06% Cu and 10.29g/t Ag from 73.66m (TX08-005), and**
  - **5.92m @ 1.14% Cu and 6.14g/t Ag from 117.08m**
- **31.37m @ 1.15% Cu and 4.47g/t Ag from 40.74m (TX11-001), and**
  - **33m @ 1.79% Cu and 9.23g/t Ag from 75m**



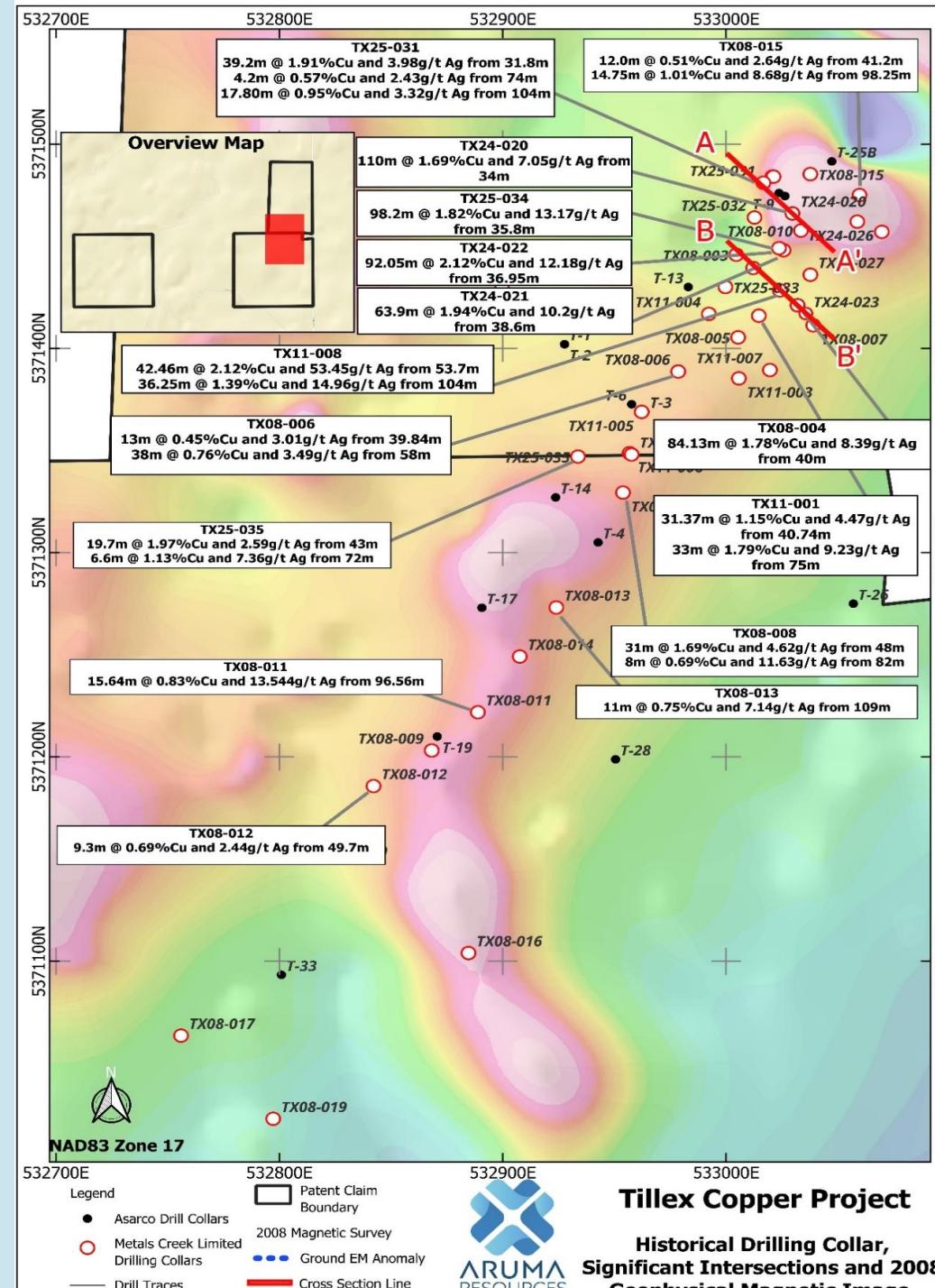
**Note:** All depths stated are downhole depths. Intercepts based on a lower cutoff of 0.2% Cu and a maximum of 2m of internal dilution. Minimum intersection width of 2m.

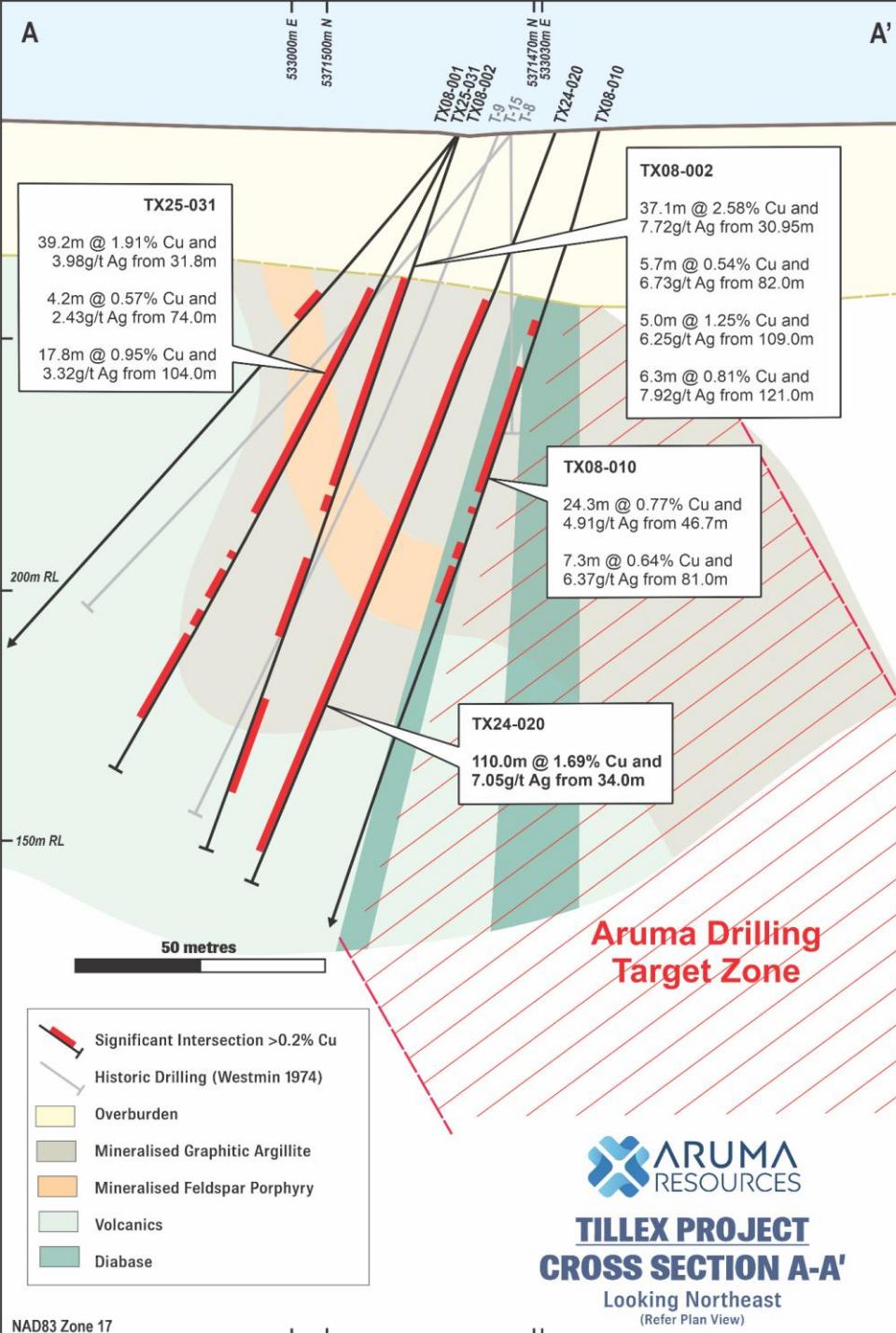
# Plan view; high-grade copper & silver drilling intersections

*"We are excited by the scale, geometry and growth potential of the Project, and by the strong body of high-grade results delivered to date. We see great potential for the discovery of additional strata-bound-hosted or VMS copper mineralisation along strike and at depth beyond the Project's drill-defined area.*

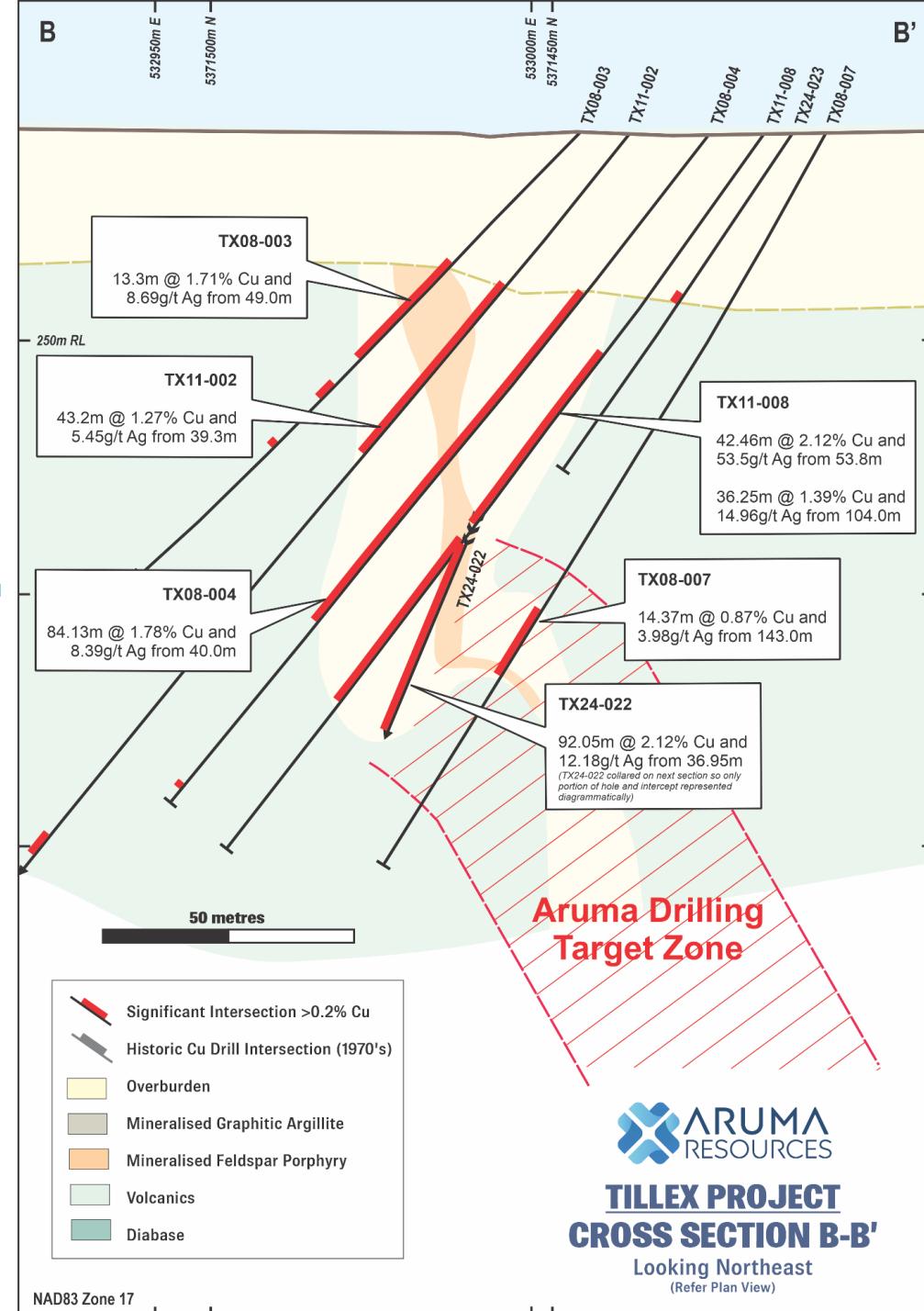
Aruma Resources Managing Director, Grant Ferguson

**Note:** Significant areas of interpreted strike to the north and south extend outside the map area and are not shown on the map





# High-grade Cross Sections from previous Tillex Project Drilling



# Geological Overview

- Project situated within Archean Tisdale Volcanic Assemblage over an area of 1.63km<sup>2</sup>
- **Mineralisation occurs as sulphide mineralisation below ~25–30m overburden; largely strata-bound with VMS tendencies**
- **Majority hosted in thick package of graphitic argillite; argillites are sub-vertical to steeply dipping (eastward) and strike at ~045°**
- **Mineralisation also occurs in feldspar porphyry**
- No metallurgical testwork to date; **initial review indicates low deleterious elements - arsenic, antimony, bismuth, lead, mercury and cadmium\***



**Image:** core from TX08-004. 1m @ 7.24% Cu and 19.5g/t Au from 108m (downhole depth)

\* Definitive confirmation requires comprehensive metallurgical testwork; flotation trials, multi-element assays and impurity deportment analysis

# Project Strategy

Aruma will immediately **implement a dual, exploration and resource development, strategy**:

- **expand the Project's mineralised footprint along strike** - to the north, south and west, and at depth;
- **test for similar parallel mineralised structures** within the wider project area; and
- **confirm a maiden Mineral Resource Estimate (MRE)**.



Image: Diamond drill core from TX24-020. - 77m to 83m Downhole Depth

# Works Program

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Aruma plans to immediately commence fieldwork on acquisition completion, including:

- **Commenced:** Re-interpretation of existing geophysical survey data and soil geochemical sampling data
- **Commenced:** Re-log all available core and re-interpretation of drilling data, to understand structural controls and high-grade zones
- **Calendar Q1, 2026:** Detailed ground-based geophysical program to refine depth, strike plus define additional targets across the project area for drill planning
- **Calendar Q1, 2026:** Phase-1 diamond drillhole program; confirmation and extensional drilling designed to test initial depth and strike potential
- **From drill core from Phase-1 drilling:** Initial metallurgical testwork and process route assessment; and
- **Calendar H2, 2026:** Phase-2 drilling program: with the objective of defining a maiden MRE.

**Note:** works program details and timelines are indicative, subject to required approvals and may be subject to change.



## Contact Details

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# Appendix

# Acquisition Details

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Aruma has executed binding agreements to acquire the Tillex Copper-Silver Project and adjoining privately-owned patent claims in the world-class Timmins mining district in Ontario, Canada. Consideration for the Acquisition is outlined below;

## **Binding Agreement to acquire 85% interest in the Tillex Project (Patent Claims 65382-0096 and 65382-0097).**

- **Consideration.** On settlement Aruma agrees to:
  - make a cash payment to MEK of C\$100,000; and
  - issue MEK (or its nominees) Aruma shares to the value of C\$125,000
- **Deferred Consideration.** Subject to the successful completion of Settlement, Aruma agrees to:
  - 12 months from the date of Settlement:
    - make a cash payment to MEK of C\$125,000; and
    - issue MEK (or its nominees) Aruma shares to the value of C\$250,000

# Acquisition Details

- On the earlier of 24 months from the date of Settlement or Aruma releasing an announcement to the ASX of a minimum of 1.5 million tonnes of 1.1% Cu NI 43-101 compliant resource or JORC code equivalent from the Project:
  - make a cash payment to MEK of C\$150,000; and
  - issue MEK (or its nominees) Aruma shares to the value of C\$350,000.
- On the earlier of 36 months from the date of Settlement or Aruma releasing an announcement to the ASX of a minimum of 2.5 million tonnes of 1.1% Cu NI 43-101 compliant resource or JORC code equivalent from the Project:
  - make a cash payment to MEK of C\$250,000; and
  - issue MEK (or its nominees) Aruma shares to the value of C\$475,000.
- **Production Payment.** Following the first achievement of positive net operating cash flow after the commencement of commercial production from the Project, Aruma agrees to make a cash payment of C\$500,000 to MEK.
- **Royalty.** Aruma will also grant MEK a 0.5% net smelter return (NSR) royalty (Royalty) in respect of any mineral production from the Project. Aruma may buy-back half of the Royalty value (0.25%) by making a payment of C\$250,000 to MEK. MEK currently holds a legacy 0.5% NSR royalty. At completion of the Acquisition, it will hold a total NSR royalty of 1%.

# Acquisition Details

## Additional Patent Claims (65382-0121 and 65382-0123)

- Aruma has entered into a separate Sale and Purchase Agreement with private owners to acquire 100% of Patent Claims 65382-0121 and 65382-0123 located adjacent to the Tillex Project for an all-cash consideration of C\$575,000 payable on settlement.

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Further details are provided in AAJ ASX announcement of 22 January 2026

# Project Ownership

On settlement the ownership of the Tillex Project will comprise;

- Aruma Resources Limited: 85%
- Global mining company Vale (via subsidiary Vale Canada Limited): 12%; and
- Private consortium: 3%

The above ownership break down relates to the Tillex patent claims (65382-0096 and 65382-0097) only. Aruma will be solely responsible for the funding and operation of the Tillex Project. Aruma will hold 100% ownership of Patent Claims 65382-0121 and 65382-0123 upon settlement.

# Tillex Project Manager

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Aruma Resources has appointed Mr. Kevin Wells as Project Manager for the Tillex Copper-Silver Project in Ontario, Canada. Kevin is a highly experienced professional geologist (P. Geo.) with extensive expertise in both copper and gold exploration, and he is a Qualified Person under NI 43-101 standards. His deep technical knowledge and proven experience in Canadian geology will be instrumental in advancing Tillex and any future Canadian assets through systematic exploration and value creation.