

Native Title Mining Agreement executed at Wilan Project

Maiden Aircore Drill Program Planned - PEPR to be Submitted

Highlights

- Aruma has executed a Native Title Mining Agreement (NTMA) with the Arabana Aboriginal Corporation for the Wilan Project in the Eromanga Basin, South Australia
- The NTMA Agreement is a key milestone in the pathway to commencing on-ground exploration at Wilan;
 - Provides the framework for planned exploration; and
 - Strengthens Aruma's partnership with the Project's Traditional Owners, **the Arabana People**.
- A Program for Environmental Protection and Rehabilitation (PEPR) will now be submitted to the South Australian government, ahead of a planned first-phase aircore drilling program
- The proposed drilling will aim to test a regional-scale HMS target which extends for 40km, identified in a recently completed geophysical review of the Wilan Project area.
- The Wilan Project represents a unique opportunity to evaluate an interpreted large-scale HMS system in an underexplored area of the emerging Eromanga Basin HMS precinct

Aruma Resources Limited (ASX: AAJ) (Aruma or the Company) is pleased to announce it has executed a Native Title Mining Agreement (NTMA Agreement) with the Arabana Aboriginal Corporation (RNTBC), the Registered Native Title Body Corporate representing the Arabana People in respect of the Wilan Heavy Mineral Sands (HMS)-Uranium Project (**Wilan** or the **Project**) in the Eromanga Basin, South Australia.

The NTMA Agreement establishes the framework under which exploration activities can be undertaken across Wilan while ensuring the protection of cultural heritage values and facilitating ongoing consultation and collaboration with the Arabana People.

Execution of the agreement represents a significant milestone for the Project and provides a clear pathway for Aruma to advance exploration activities.

Aruma Resources Ltd

ACN 141 335 364
ASX: **AAJ**

Issued Capital

837,633,459 Shares
281,005,078 Listed options
167,097,892 Unlisted options
135,540,500 Performance rights

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Board and Management

JAMES MOSES – Non-Executive Chairman
GRANT FERGUSON – Managing Director
BRETT SMITH – Non-Executive Director

Aruma will now submit a Program for Environmental Protection and Rehabilitation (PEPR) with the South Australian government, ahead of planned on-ground exploration activities.

Aruma has also completed a review and reinterpretation of available geophysical data at the Project which has defined a significant regional HMS target, extending over 40km. The Company proposes to undertake a maiden aircore drilling program to cover the target area, upon receipt of the PEPR and any other requisite approvals.

Aruma managing director Grant Ferguson said:

"The execution of the Native Title Mining Exploration Agreement with the Arabana Aboriginal Corporation is an important milestone for the Wilan Project and reflects our commitment to working collaboratively and respectfully with Traditional Owners as we advance exploration plans at the Project. We will now move forward to submit a PEPR with the South Australian government, ahead of a proposed maiden aircore drilling program."

"The review and reinterpretation of the Wilan Project has advanced our understanding of the area and has identified a potential regional scale HMS target extending for approximately 40-kilometres, revealing characteristics consistent with a Pocket Beach depositional system. The scale, geometry and magnetic signature of the target warrant follow up, with an aircore drilling program proposed upon receipt of requisite approvals."

"We look forward to continuing our engagement with the Arabana People and progressing the Project towards its maiden drilling program, which will provide the first direct test of this exciting new geological model."

Geophysical Review Identifies Significant Regional HMS Target

Aruma has completed a detailed review and assessment of historical geophysical data at the Wilan Project (EL6819 and EL6870), which has led to the identification of a subtle magnetic anomaly extending for approximately 40km in a northwest-southeast orientation, interpreted to be a prospective HMS exploration target (Figures 1 and 2).

The review and reinterpretation exercise utilised region-wide geophysical datasets collected between 2017 and 2021 as part of the Gawler Craton Airborne Survey (GCAS), which is freely available for public viewing from the South Australian Resources Information Gateway (SARIG) portal. Details for the surveys are provided in Appendix 1.

The target is a regionally significant arcuate magnetic feature and may represent buried reworked sediments capable of hosting a concentration of HMS mineralisation.

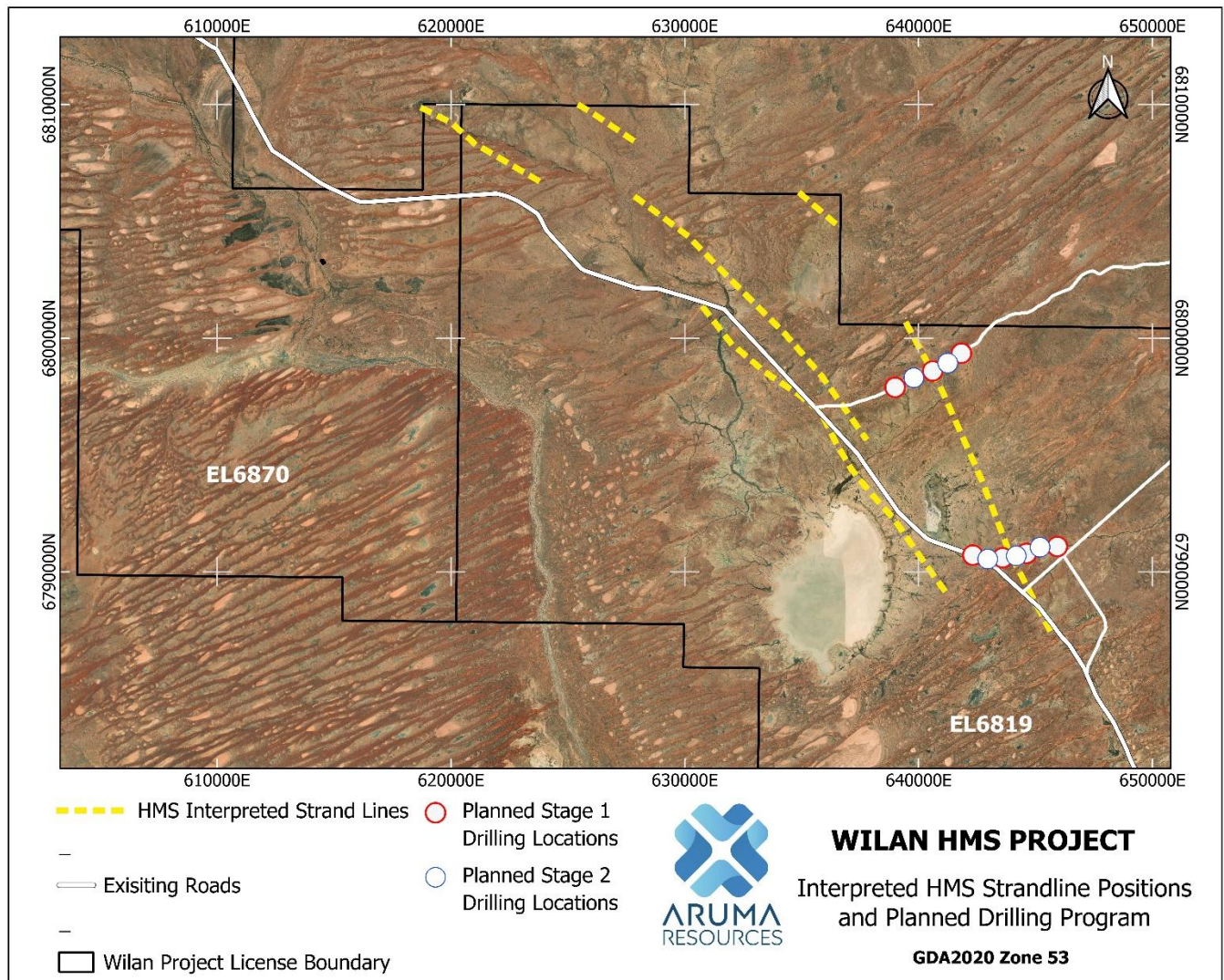


Figure 1 – Interpreted HMS Strandlines and 2 Stage Drilling Program Collar Locations

The feature appears structurally bound at both ends by major regional faults and is spatially associated with interpreted reworked sedimentary units potentially of Cretaceous age, considered prospective for HMS mineralisation.

Interpretation of regional airborne magnetic data indicates that the subtle arcuate magnetic signature maybe consistent with a potential palaeo-shoreline or beach system preserved beneath younger cover sequences.

Regional faulting within the Palaeoproterozoic Peake and Denison Inliers is interpreted to pre-date any potential HMS accumulation. However, they are interpreted to have influenced later basin development, sediment transport pathways and depositional environments that may have controlled the distribution of prospective HMS-bearing strandlines.

The arcuate geometry observed within the magnetic imagery is characterised by subtle curvilinear magnetic trends that may be reworked beach and shoreline facies. Such environments are capable

of concentrating ferrimagnetic heavy minerals, including ilmenite and magnetite, within depositional traps and may be reflected in the magnetic response.

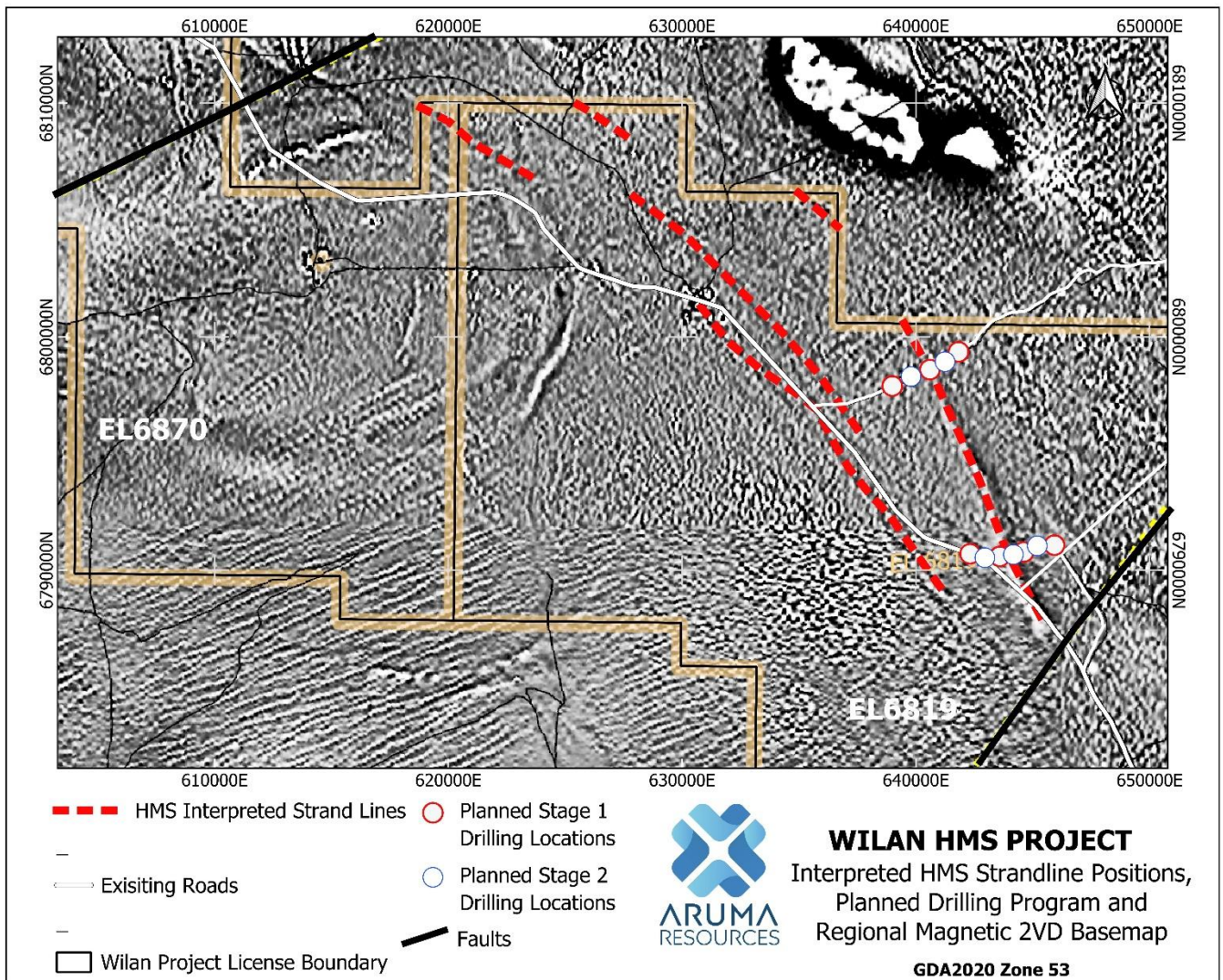


Figure 2 – Interpreted HMS Strandlines, Airborne Magnetic 2VD and 2 Stage Drilling Program Collar Locations

Recent reconnaissance surface sampling completed by Aruma¹ across the Wilan Project identified concentrations of heavy mineral material whose assemblage was dominated by ilmenite and magnetite, with only minor rutile present.

The mineral assemblage is consistent with interpretation of the regional uranium-thorium radiometric data, which does not display distinct anomalies typically associated with higher value rutile-rich, zircon-rich or monazite-rich heavy mineral systems.

Revised HMS Geological Model

HMS deposits are typically classified into five broad economic styles, each possessing distinctive geological and geophysical characteristics: Dunes, Red Earth Dunes, Strandlines, Strand plains, Scarps and Pocket Beaches

Aruma's geophysical review of the Wilan Project indicates that the Project may be most consistent with a Pocket Beach HMS model.

Pocket Beach systems comprise curved shoreline embayments developed between coastal promontories or headlands. These environments can create efficient traps for heavy minerals transported along shorelines, resulting in localised enrichment.

At Wilan, the interpreted arcuate feature displays a pronounced curvature exceeding 60 degrees and appears to be constrained between prominent structural boundaries that may represent palaeo-headlands. The scale of the feature, with interpreted headlands separated by more than seven kilometres, is considered consistent with known Pocket Beach-style HMS systems.

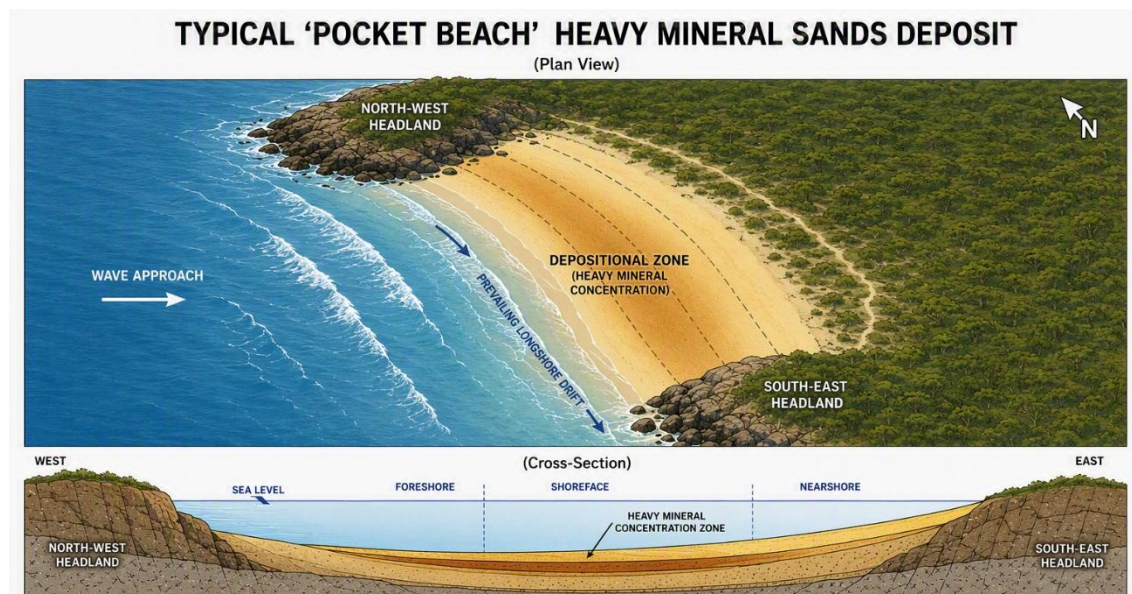


Figure 3: Conceptual 'Pocket Beach' Geological Model²

The review was conducted by Southern Geoscience and Fetch Geoscience and involved compilation and interpretation of regional airborne magnetic datasets across the Project area. The review was designed to:

- Identify subtle magnetic anomalies potentially associated with HMS deposits;
- Identify areas of previously unrecognised mineral prospectivity; and
- Provide additional geological context to support exploration targeting across the Wilan Project.

Maiden Aircore Drilling Program Planned

South Australia has emerged as a highly prospective HMS precinct, with discoveries demonstrating the region's potential to host significant concentrations of titanium-bearing minerals, zircon and associated critical minerals.

The Wilan Project represents a unique opportunity to evaluate a large-scale interpreted HMS system within a region that has seen minimal modern testing despite possessing geological characteristics comparable to known sediment-hosted mineral provinces elsewhere in Australia.

Aruma plans to undertake a targeted stratigraphic aircore drilling program to test for HMS-bearing shoreline facies and HMS assemblages, the depth and thickness of any potential mineralised horizons and the economic significance of any mineralised intervals.

The proposed first pass drilling program is planned to comprise approximately 12 aircore holes to depths of approximately 50 metres each across a strike length of approximately 550 metres, with hole spacing of approximately 200 metres.

Subject to results, a second phase of aircore drilling is proposed to follow. This may comprise approximately 22 holes to infill the initial drilling (with drill spacings of approximately 100 metres). Also, subject to results, mineralogical and metallurgical studies will be initiated.

The proposed aircore drilling campaign would represent the first dedicated drilling program specifically targeting heavy mineral sands mineralisation within the Wilan Project area.

Outlook and Next Steps

With the Native Title Mining Agreement now executed with the Arabana Aboriginal Corporation, Aruma plans to undertake a Heritage Survey and submit a PEPR in respect of its proposed exploration activities at the Wilan Project with the South Australian government. The Company will update the market on material progress.

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

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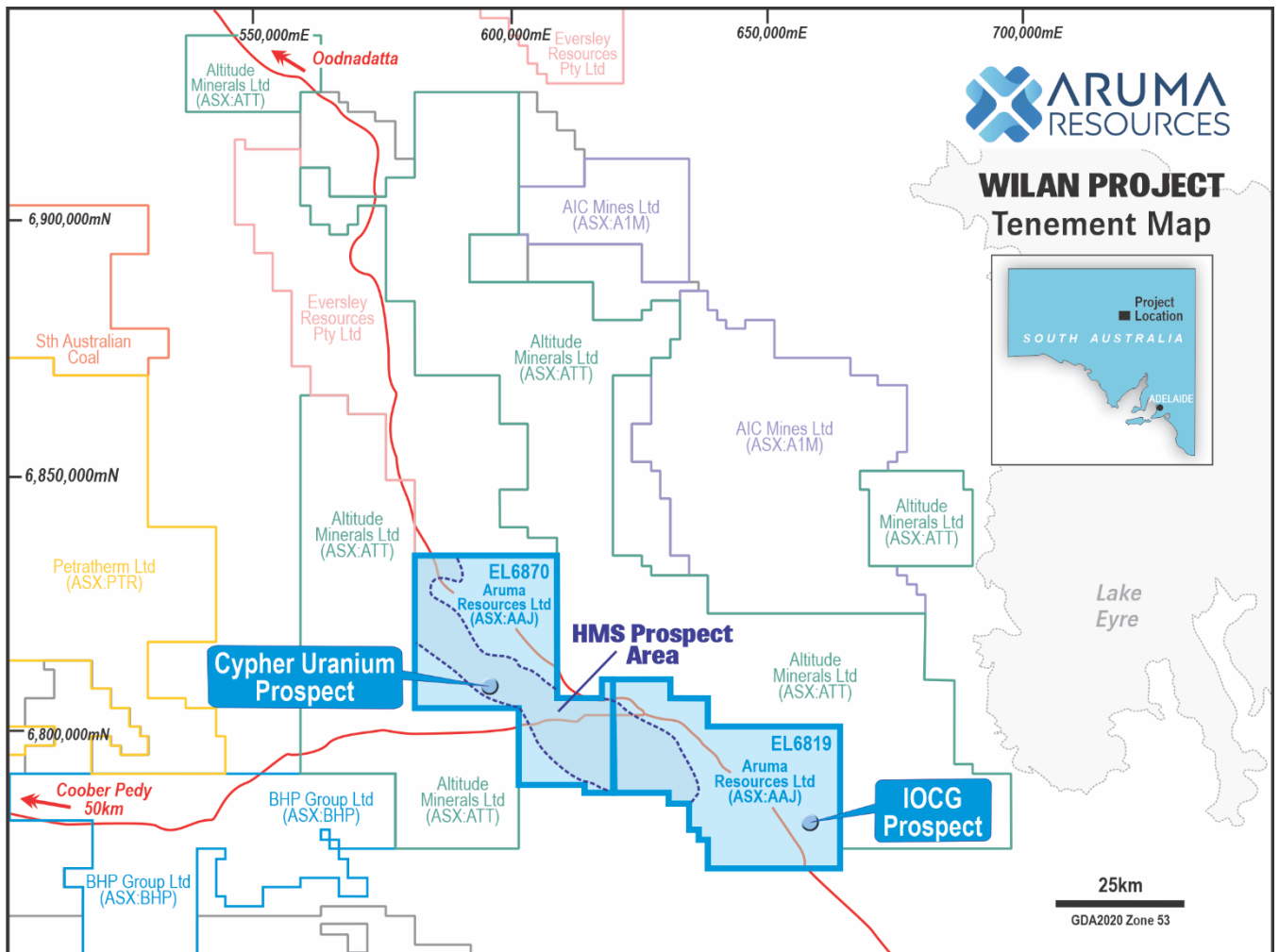


Figure 4: Wilan Project map showing HMS target area, and also other regional landholders

About Aruma Resources

Aruma Resources Limited (ASX: AAJ) is an ASX-listed copper-focused exploration company committed to the exploration and development of a portfolio of prospective projects in world-class mineral belts. Its core project is the high-grade Tillex Copper sulphide Project in the prolific Timmins mineral district in Ontario, Canada. It also holds copper exploration assets in the Mt Isa region of Queensland and multi-commodity exploration projects in South Australia and Western Australia.

References used in this ASX announcement

- ¹ ASX Announcement – 9 March 2026 – Key Heavy Mineral Sands Assemblages Confirmed at Wilan
- ² Stylised AI generated image of an example of a Pocket Beach HMS mineralisation setting. Generated by Sam Brayshaw – Competent Person

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 Sam Brayshaw who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Brayshaw is a consultant to the Company. Mr Brayshaw 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 Brayshaw 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 confirm 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.

Appendix 1

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	- No physical geochemical sampling is reported for the historical airborne geophysical surveys. - The interpretative exercise reported in this release utilised data from 3 publicly available, historical, geophysical surveys, all flown as part of the 2017 – 2021 Gawler Craton Airborne Survey. This comprised the world’s largest high-resolution airborne magnetics, radiometrics and terrain imaging program. - The surveys principally overlapping the Wilan tenements included GCAS 2b, GCAS 8b and GCAS 10. - Each survey block includes airborne magnetics (MAG), radiometrics (RAD) and digital elevation data (DEM).
<i>Drilling techniques</i>	<i>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).</i>	No Drilling conducted

Criteria	JORC Code explanation	Commentary
<i>Drill sample recovery</i>	• 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 Drilling conducted
<i>Logging</i>	• 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 Drilling was conducted nor physical samples collected.
<i>Sub-sampling techniques and sample preparation</i>	• 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 Drilling was conducted nor physical samples collected.

Criteria	JORC Code explanation	Commentary
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i>	- No Drilling conducted - Airborne measurements were purely geophysical, comprising magnetic, radiometric and digital elevation model data. - Magnetic data end-products included TMI (Total Magnetic Intensity) and RTP (Reduced-To-Pole) data, along with derivatives such as 0.5VD, 1VD, 2VD, horizontal-gradient/shaded products, analytic signal and tilt-angle products. - Radiometric products included Total Count, potassium (K), uranium (U), thorium (Th), K/Th, U/Th and ternary products. - According to the final report (The Gawler Craton Airborne Survey 2017 – 2021: Final Report, South Australia (SA) Department for Energy and Mining), QAQC procedures involved periodic submission of the raw data on a fortnightly frequency to the Geological Survey of South Australia (GSSA) and Geoscience Australia (GA) teams. The raw data and reports were checked, cross-referenced and viewed against flight data collected from a test line that was established at Whyalla, SA. Any issues with the incoming survey data were able to be resolved quickly and returned to the field in a timely manner, so that operations could continue unhindered.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	No Drilling was conducted

Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	• 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.	• Surveying was completed using the GDA94 (Zone 53) coordinate system. • Each of the 3 surveys was completed on a flight line spacing of 200m, and approximately 60m mean terrain clearance (flight height), with survey flight directions as follows: • GCAS 2b flight-line direction: 090–270°. • GCAS 8b flight-line direction: 000–180°. • GCAS 10 flight-line direction: 090–270°. • DEM elevation data are derived from SRTM (Shuttle Radar Topography Mission) with a resolution of 1 arc-second (approximately 30 m). • Final products were delivered in formats compatible with GIS software packages MapInfo, QGIS and ArcGIS.
<i>Data spacing and distribution</i>	• 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.	• N/A- Early-Stage Exploration only • Flight line spacings were 200m, flight height 60m terrain clearance.
<i>Orientation of data in relation to geological structure</i>	• 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.	• N/A- Early Stage Exploration only • GCAS 2b flight-line direction: 090–270°. • GCAS 8b flight-line direction: 000–180°. • GCAS 10 flight-line direction: 090–270°. • DEM elevation data are derived from SRTM (Shuttle Radar Topography Mission) with a resolution of 1 arc-second (approximately 30 m).

Criteria	JORC Code explanation	Commentary
<i>Sample security</i>	The measures taken to ensure sample security.	N/A- Early Stage Exploration only
<i>Audits or reviews</i>	The results of any audits or reviews of sampling techniques and data.	- N/A- Early Stage Exploration only - No formal audit of the underlying government survey acquisition data

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	- 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 comprises Exploration Licences EL6870 and EL6819, as held by Aruma Resources since 2022, after the GCAS surveys were completed and released. - Land Access and Native Title status prior to Aruma Resources taking ownership of the tenements, is unknown.
<i>Exploration done by other parties</i>	Acknowledgment and appraisal of exploration by other parties.	- Limited historical exploration conducted on EL6870 and EL6819 by Eromanga Uranium Ltd in 2008, Flinders Diamonds in early 2000's. - Regional HM exploration completed by CopperSearch/ Altitude Minerals on EL6195, EL7071 & EL7072.
<i>Geology</i>	Deposit type, geological setting and style of mineralisation.	- The Wilan Project is situated in the Eromanga Basin, a Jurassic–Cretaceous basin forming part of the Great Artesian Basin. - The project lies south of the Peake and Denison Inliers. - Within the project area, the key prospective units including the Cadna-owie Formation, Mount Anna Formation and Algebuckina Sandstone are mapped at surface adjacent to potential HM bearing

Criteria	JORC Code explanation	Commentary
		Neoproterozoic sediments of the Peake and Denison Inliers.
<i>Drill hole Information</i>	• 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.	• N/A- No Drilling conducted, Early Stage Exploration only
<i>Data aggregation methods</i>	• 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.	• N/A- No Drilling conducted
<i>Relationship between mineralisation widths and</i>	• 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	• N/A- No Drilling conducted

Criteria	JORC Code explanation	Commentary
<i>intercept lengths</i>	<i>should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</i>	
<i>Diagrams</i>	• <i>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.</i>	• Diagrams and maps are included in the report.
<i>Balanced reporting</i>	• <i>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.</i>	• This is considered balanced and representative.
<i>Other substantive exploration data</i>	• <i>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.</i>	• N/A- Early-Stage Exploration only
<i>Further work</i>	• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	• Further work includes proposed Exploratory Aircore Drilling.