ASX Announcement
24 September 2026

Further Strategic Expansion of Tillex Copper-Silver Project

Highlights

- Acquisition of **32 additional contiguous mineral claims covering ~9.8 km² adjacent to Aruma's Tillex Project** in the Tier-1 Timmins mining district in Ontario, Canada.
- New claims **increase the Tillex Project area to ~28.4km²** and further **consolidates Aruma's district-scale position in an underexplored area of the Tier-1 Abitibi Greenstone Belt**
- Acquisition **secures interpreted extensions of key geological, structural and mineralised trends within the Tillex Project** area and significantly **expands the strike potential along the highly prospective NE-SW Tillex Trend in both directions**;
- The **acquisition comprises two strategic claim blocks** – an eastern and western claims area;
  - **Eastern claim area** is interpreted to host the continuation of the Tillex Deposit's existing high-grade copper-silver deposit
  - **Western claim area** is considered highly prospective for gold due to the interpreted presence of key geological and structural settings common to significant regional gold deposits
- **Exploration in the new claims area planned to commence the following quarter**, includes; field reconnaissance and sampling, airborne magnetic surveys and EM surveys to define drill targets
- Aruma's **Phase-2, 3,600m drilling at Tillex is ongoing and progressing well;** initial assays confirm a **significant, continuous expansion 100m S-W of exiting high-grade copper zone** with **further assay results pending**

Aruma Resources Limited (ASX: AAJ) (Aruma or **the Company)** is pleased to announce the further strategic expansion of the Tillex Copper–Silver Project in the world-class Timmins mining district in Ontario, Canada.

Aruma has entered into a Sale and Purchase Agreement with private Canadian entities Gravel Ridge Resources Ltd and 1544230 Ontario Inc. to acquire 32 contiguous exploration claims covering a total area of approximately 9.8km^2 immediately adjacent to Aruma's existing Tillex project tenure (Acquisition) (Figure 1).

The Acquisition represents a strategically important expansion of the Tillex Project area to approximately 28.4km² and further strengthens Aruma's district-scale position within the highly prospective Abitibi Greenstone Belt, after it completed an initial strategic expansion of the Project in the previous month[1].

The newly acquired tenure comprises two strategic claim blocks; an eastern claim area of approximately 3.5km² and a western claim area of approximately 6.3km². Both claim blocks are considered highly prospective and are interpreted to host extensions of key geological units, structural corridors and exploration trends associated with the Tillex Project.

The acquisition further consolidates Aruma's control over prospective copper and gold exploration ground beyond the current project boundaries, including interpreted extensions of the Tillex Trend and several under-explored geological settings considered favourable for significant copper, gold and base metals mineralisation.

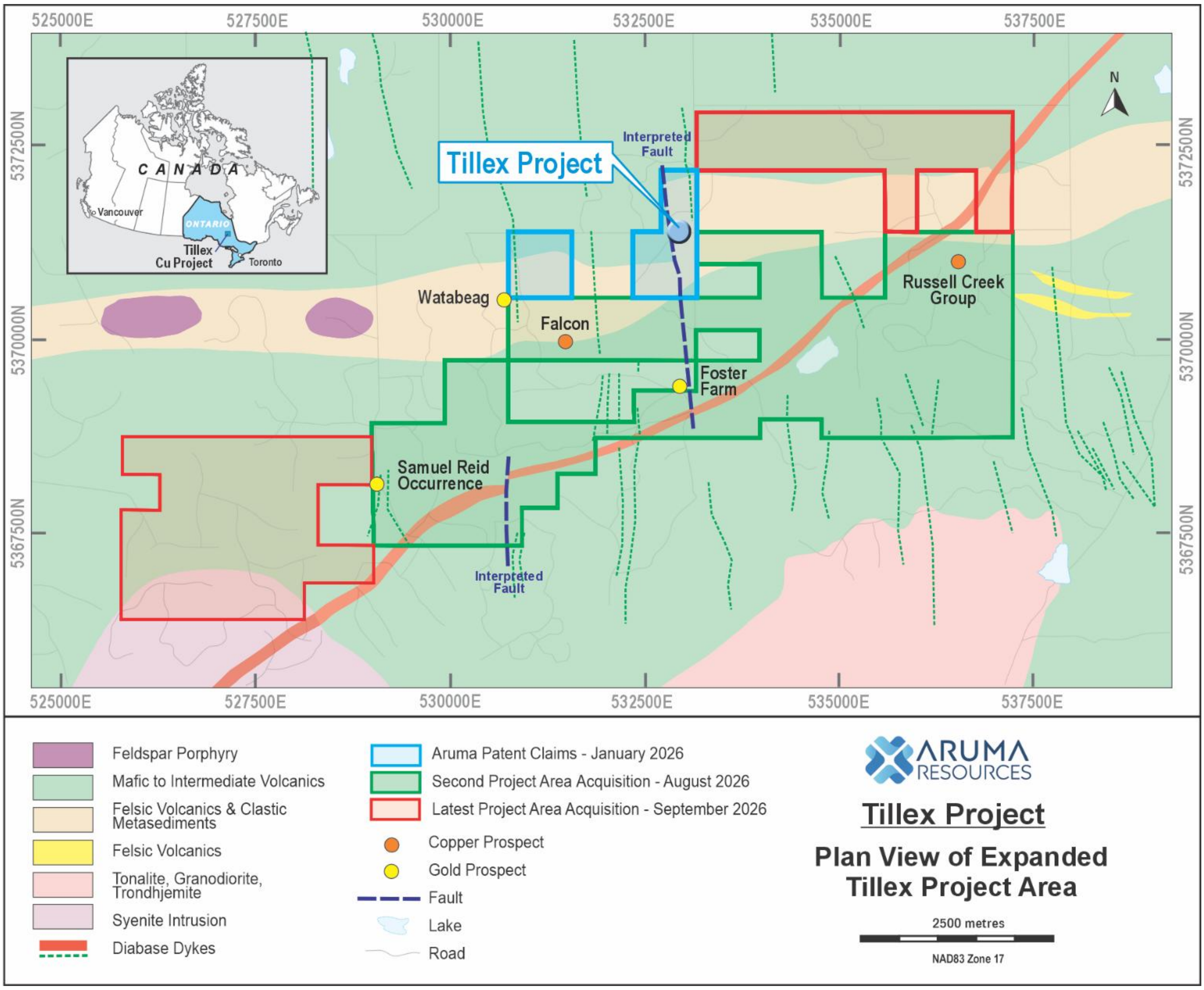

Figure 1: Expanded Tillex Project area; initial project area (blue), additional claims acquired in August (Green) and the newly acquired claims (red).

The eastern claim area is interpreted to host the continuation of the Tillex Deposit's existing high-grade copper-silver deposit. The western claim area is of particular interest due to the presence of interpreted syenite intrusive contacts, folded mafic volcanic sequences, ironstone-bearing horizons and regional structural corridors, geological characteristics commonly associated with significant mineral systems elsewhere in the Timmins district.

Aruma managing director Grant Ferguson said:

"The acquisition of these additional claims represents a further, strategically important expansion of the Tillex Project, consistent with our goal to increase our footprint in this highly prospective area of the Timmins minerals district. The new claims secure potential extensions of key geological and structural trends identified within the existing Project area, while also further consolidating our district-scale land position.

In particular, the western claim block contains a compelling combination of folded mafic volcanic units, interpreted regional structures and syenite contact zones, all of which are recognised key exploration vectors within the Abitibi Greenstone Belt in the Timmins mining district.

This acquisition provides Aruma with additional exploration opportunities and strengthens the Company's exposure to both copper and gold discovery potential within one of Canada's premier mining jurisdictions."

Strategic Rationale

The expanded Tillex Project occupies a commanding land position within a highly prospective yet comparatively underexplored portion of the Tier-1 Timmins mining district in Ontario, Canada. The acquisition of the additional claim blocks enhances Aruma's control over key geological and structural trends, securing prospective extensions of the Tillex Trend and increasing the Project's scale and discovery potential.

Importantly, the acquisition strengthens Aruma's exposure to both copper and gold exploration opportunities across a significantly enlarged project footprint. The newly acquired ground encompasses favourable geological settings considered prospective for both high-grade copper sulphide mineralisation and structurally controlled gold systems, complementing the Company's existing exploration strategy.

The acquisition represents a logical, further strategic expansion of the Tillex Project, coming after Aruma recently completed an initial strategic expansion of the Project[1]. This latest acquisition provides Aruma with greater exploration footprint, additional drill target opportunities and enhanced district-scale leverage in one of Canada's premier mineral provinces.

As exploration progresses, the Company believes the enlarged project area has the potential to support growth of the existing copper mineralised system while simultaneously unlocking new gold and base metal discovery opportunities.

The acquisition further aligns with Aruma's objective of building a significant copper and gold exploration portfolio, positioning the Company to capitalise on emerging exploration opportunities and long-term demand fundamentals within these strategically important metals.

Geological Rationale

The **eastern claim area** is interpreted to overlie felsic volcanic and volcanogenic sedimentary rocks and may host the continuation of the Company's interpreted Tillex Trend. The area also includes prospective lithological contacts and structures extending from the current project area.

The **western claim area** is considered highly prospective due to the interpreted continuation of the Project's folded structural architecture, highly folded mafic volcanic units and the presence of a syenite intrusive contact. Airborne magnetic data indicates geological complexity and potential changes in lithology, alteration and structure that warrant further evaluation.

Aruma believes the combination of syenite contacts, folded mafic volcanic stratigraphy and interpreted regional structures enhances the prospectivity of the area for gold and base metal mineralisation and represents a logical extension to the Company's existing exploration footprint.

Eastern Claim Area

The acquisition area is considered highly prospective as it secures the interpreted continuation of the northeast-southwest trending Tillex Trend beyond the current high-grade copper-silver mineralised deposit, and the current Project boundaries.

This trend is considered an important control on copper mineralisation within the broader project area, and the newly acquired tenure provides Aruma with the opportunity to evaluate potential extensions of this geological and structural corridor.

The claims are also strategically located proximal to a favourable felsic volcanic and volcano sedimentary package, a geological setting commonly associated with copper-bearing mineral systems throughout the Abitibi Greenstone Belt.

In addition, interpretation of available geological and geophysical datasets indicates the presence of northwest-trending regional structures that may intersect the Tillex Trend within the new acquisition area. These structural intersections are considered highly prospective as potential pathways for mineralising fluids and may provide favourable settings for both copper and gold mineralisation.

Importantly, the acquisition area remains largely unexplored, with only limited historical exploration undertaken and no systematic modern exploration targeting these interpreted geological and structural features.

The combination of an interpreted extension of the Tillex Trend, proximity to prospective felsic and volcano sedimentary rocks, and the presence of potentially favourable structural intersections provides a strong technical rationale for the acquisition and offers significant potential for the discovery of both copper and gold mineralisation.

Western Claim Area

The newly acquired Western claims are considered highly prospective for gold mineralisation due to the interpreted presence of a syenite intrusive complex, associated contact zones and folded iron-tholeiitic mafic volcanics.

The area remains largely underexplored with only limited historical work completed, and these favourable geological features have not been systematically tested using modern exploration techniques.

Syenitic and other Timiskaming-age alkaline intrusions are widely recognised within the Abitibi Greenstone Belt as being spatially associated with major crustal-scale structures and gold mineralisation, with intrusive bodies commonly providing structural preparation, thermal input and favourable sites for hydrothermal fluid focusing.

Of particular significance is the interpreted contact between the syenite intrusion and surrounding mafic volcanics. Contacts between the intrusives and mafic sequences commonly create strong rheological contrasts that localise deformation, fracturing and fluid flow, providing ideal conditions for gold deposition.

This geological setting is comparable to the Holt-Holloway gold camp northeast of Timmins, where gold mineralisation is associated with syenite dykes emplaced into iron-tholeiitic mafic volcanics sequences adjacent to the Destor-Porcupine Fault Zone. At Holt-McDermott, several gold-bearing zones are spatially associated with syenite intrusions, lithological contacts and alteration systems developed within structurally prepared host rocks.

Interpretation of available geological and geophysical datasets has also identified evidence of folding, together with prospective ironstone-bearing horizons within the newly acquired tenure.

Fold hinges, fold closures and associated fault intersections are recognised throughout the Abitibi as favourable structural traps capable of focusing hydrothermal fluids and concentrating gold mineralisation. Iron-rich volcanic and sedimentary units are similarly important as chemically reactive host rocks and are present within numerous mineralised systems across the Timmins region.

The combination of folded stratigraphy and interpreted ironstone horizons within a largely unexplored area significantly enhances its prospectivity, providing compelling exploration targets.

The association of syenite intrusions, folded iron-tholeiitic mafic volcanics sequences and major structural corridors is consistent with geological environments known to host significant gold deposits in the Timmins district. Deposits such as Holt and Holloway demonstrate the importance of structurally prepared mafic host rocks, intrusive relationships and iron-rich volcanic sequences in localising gold mineralisation.

The presence of these favourable geological characteristics in an underexplored area provides a strong technical basis for further exploration. Aruma believes the combination of interpreted syenite contacts, folding and ironstone stratigraphy represents a compelling target setting with potential to host significant gold mineralisation.

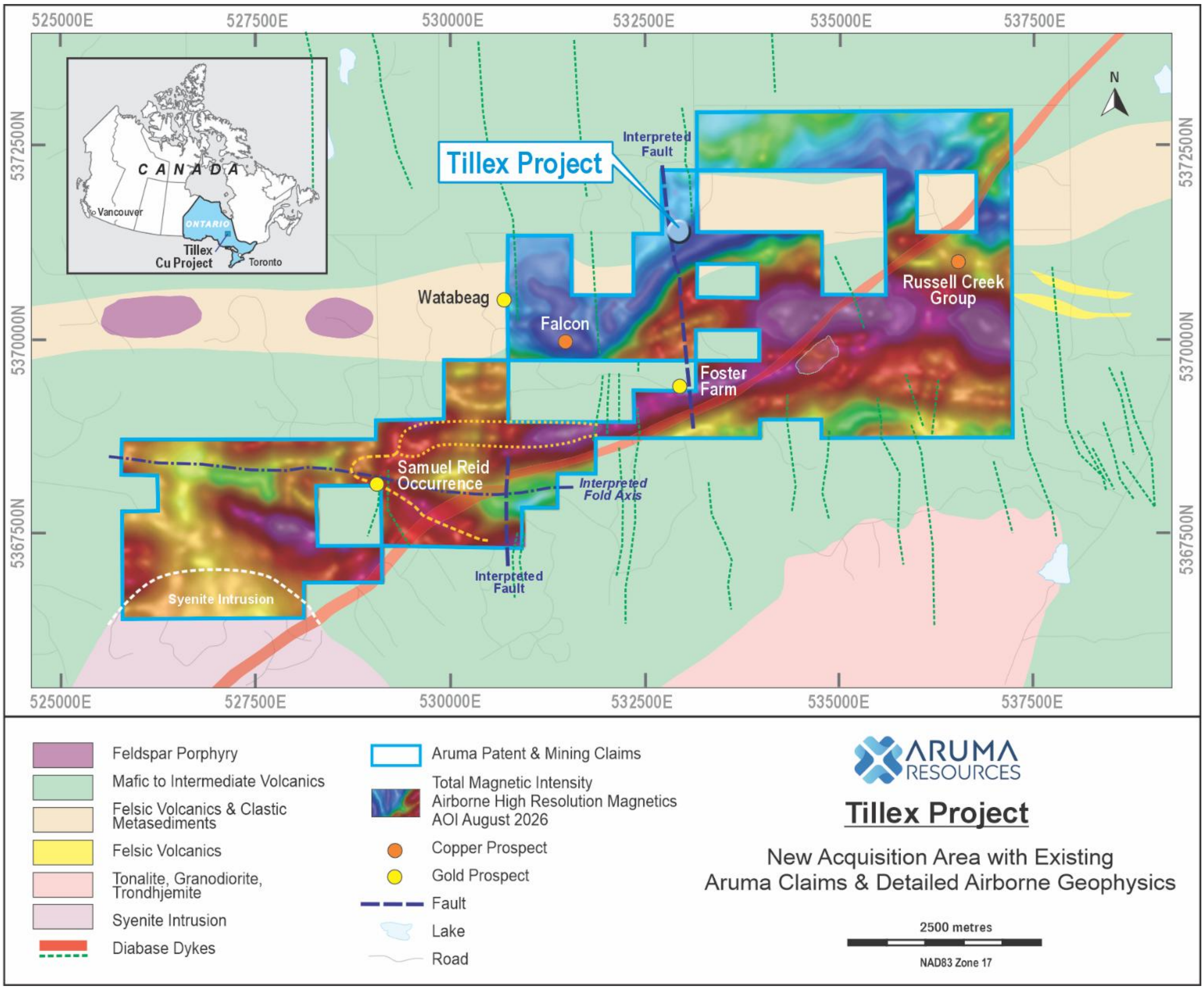

Figure 2: Expanded Tillex Project area showing airborne geophysics coverage

Acquisition Terms

Under the terms of the Acquisition agreement, Aruma Resources through its wholly owned Canadian subsidiary will acquire 100% ownership of 32 contiguous mining claims (Appendix A), from Gravel Ridge Resources Ltd and 1544230 Ontario Inc. The material terms of the acquisition are as follows:

Consideration:

- CDN $10,000 payable in cash on execution.
- CDN $25,000 worth of fully paid ordinary shares in Aruma ("Consideration Shares") to be issued at a price based on the 15-day volume-weighted average price (VWAP) of Aruma shares 2 Business Days prior to the date of the Acquisition agreement , subject to AAJ shareholder approval.
- CDN $34,000 payable in cash on or before 1 November 2026.

Net Smelter Return Royalty:

- A 1.5% net smelter return (NSR) royalty will be payable by Aruma to the Project vendors on all minerals extracted from the Acquisition claims.
- Aruma has right to purchase 0.5% of the NSR for a cash payment of CDN$500,000

The transaction contains no conditions precedent, no milestone payments and the claims are currently maintained in good standing.

Next Steps

Aruma intends to advance exploration across the expanded project area through a staged program designed to identify and prioritise copper and gold targets.

Proposed activities include:

- incorporate the newly acquired claims into ongoing project-wide geological interpretation and targeting studies;
- detailed geological mapping, where outcrop identified;
- conduct geophysical and geochemical sampling surveys; and
- drill testing of priority targets identified across the expanded land package.

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

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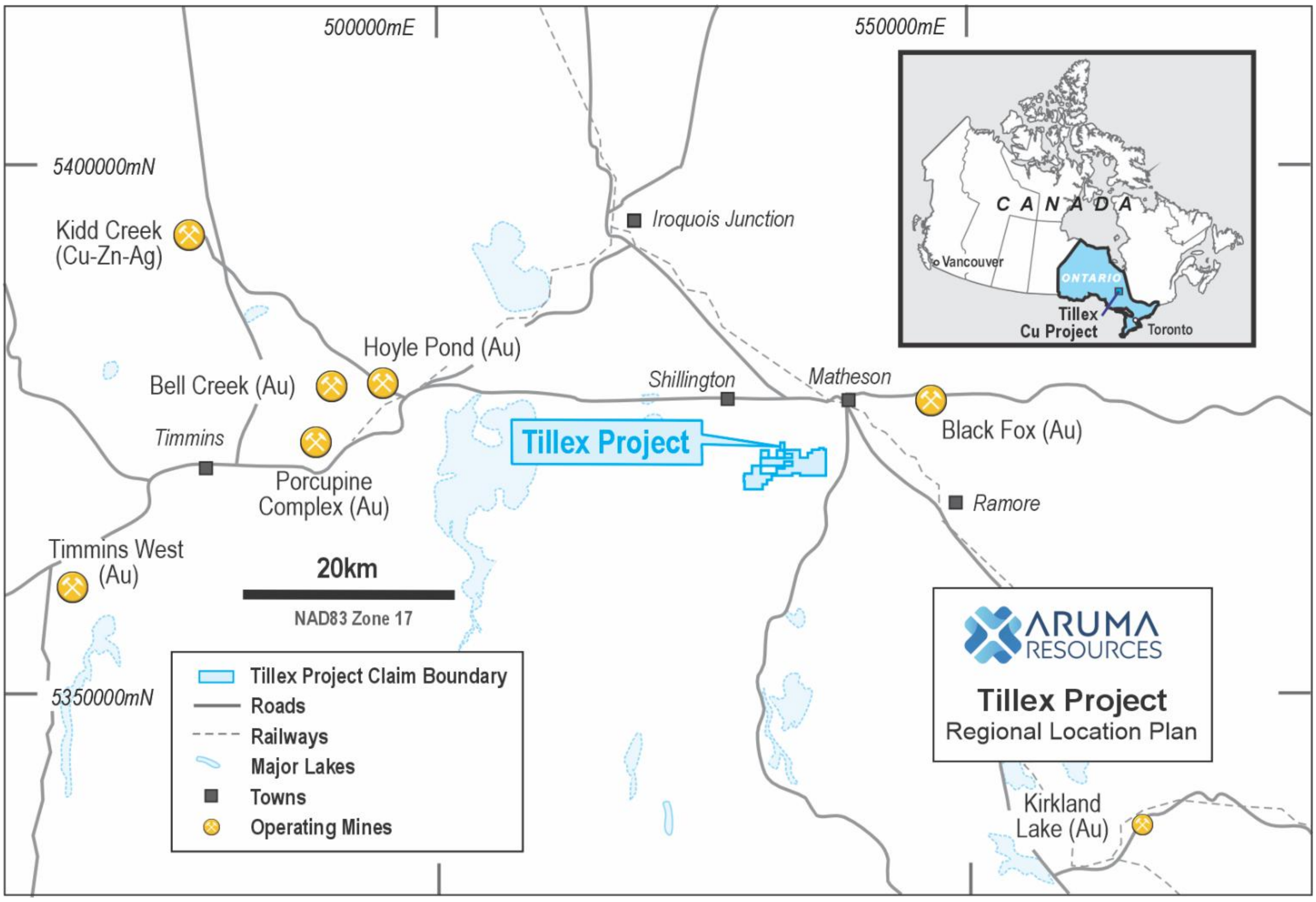

Figure 3: Aruma Resources Tillex Project Regional Map with the current mining operations

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-Silver 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 AAJ ASX Announcement 12 August 2026: Strategic Expansion of Tillex Project & $3.5m Placement

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.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 A – Exploration Claims List

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