

24 November 2020

## ARUMA COMMENCES DRILLING AT SALTWATER GOLD PROJECT

### Highlights

- **First phase of drilling has commenced at the Saltwater Gold Project, in the Pilbara region of Western Australia**
- **Program will consist of up to 5,000m of reverse circulation drilling targeting the priority Saltwater Ring Structure**
- **Drilling is anticipated to take approximately 25 days to complete and results will be released when available**
- **New Exploration Manager Mr Mark Styles on site**

Aruma Resources Limited (ASX: AAJ) (Aruma or the Company) is pleased to announce the commencement of its first phase of drilling at the Saltwater Gold Project, in the Pilbara region of Western Australia.

Aruma advises that the contractor Ausdrill commenced drilling on Monday the 23rd of November, with the maiden program consisting of up to 5,000 metres of reverse circulation (RC) drilling.

The drilling program will target the outcropping areas on the western end of the Saltwater Ring Structure, a large 60km<sup>2</sup> magnetic ring structure that sits within E52/3818 at Saltwater (Figure 1; drill target area is outlined in red). The exposed historic mining area is Aruma's initial priority exploration target.

Drilling is planned over eight lines of drilling as shown in Figure 2. The five short closer spaced lines in Figure 2 are concentrated on the identified anomalous western area, and the wider-spaced regional longer lines to the east will target the ring structure/splay under cover. Figure 2 shows the apparent splays off the Nanjilgardy Fault (in pale dashed lines) and these should focus the gold mineralisation in the Mt McGrath formation as seen at the Mt Olympus Deposit.

Drilling is anticipated to take approximately 25 days to complete and results are expected in late January 2021, and will be announced to the market once they become available.

Aruma has program of works (PoW) approval for up to 20,000 metres of drilling at the Saltwater Project and will make plans for further phases of drilling, subject to results from the initial program.

### ASX: AAJ

#### Capital Structure

1,589M Shares on Issue  
330M Options on issue  
Cash \$3.8M

#### Board of Directors

Non-Executive Chairman  
**Paul Boyatzis**  
Managing Director  
**Peter Schwann**  
Non-Executive Director  
**Mark Elliott**  
Company Secretary  
**Phillip MacLeod**

#### Gold Projects - 1,572km<sup>2</sup>

##### Norseman

SCOTIA SOUTH - 217km<sup>2</sup>

##### Pilbara

MELROSE - 282km<sup>2</sup>

SALTWATER - 701km<sup>2</sup>

##### NSW Lachlan Fold Belt

CAPITAL - 372km<sup>2</sup>

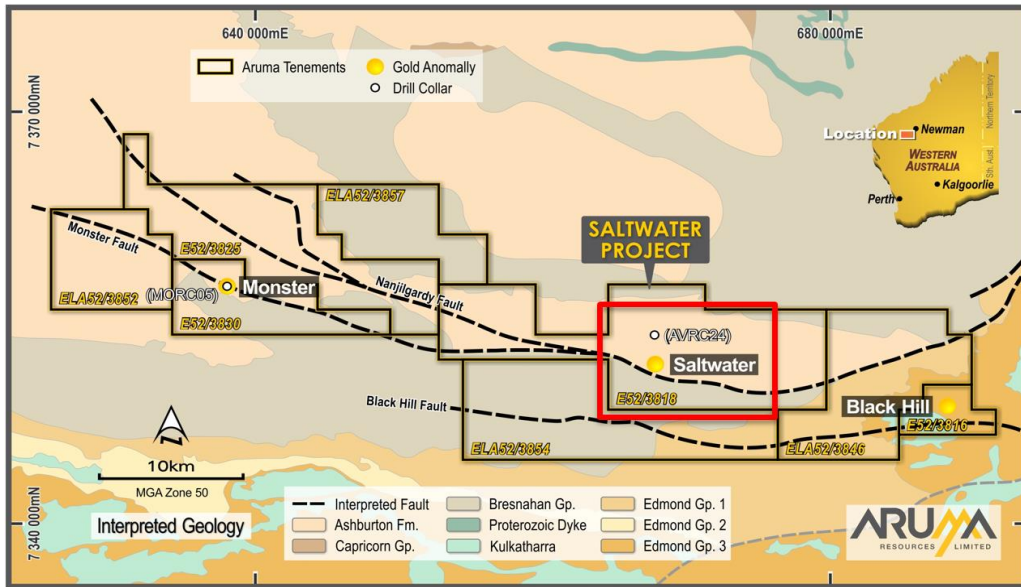
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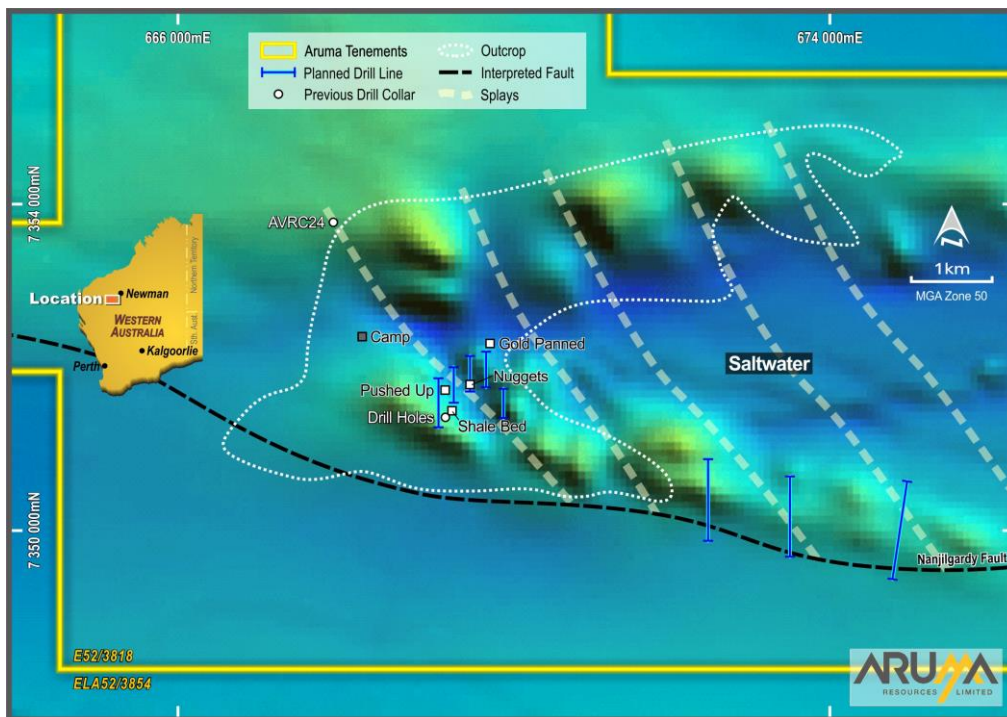
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ABN 77 141 335 364



**Figure 1:** Aruma's Saltwater Project area on 500K geology showing Faults and anomalies - drill target area outlined in red.



**Figure 2:** Drilling (from Figure 1) on the TMI magnetics for the maiden drill program at the Saltwater Project. The western splay coincides with AVRC24 anomaly, alteration and historic nuggets.

The images below are from the old workings at the Saltwater historic mining area showing the prospective Mt McGrath Formation which hosts Mt Olympus and the drilling contractor setting up to start drilling.





**Figure 3:** An old costean with highly altered sulphidic shale and quartz looking west



**Figure 4:** Drilling on the first drill site at Saltwater

### **About the Saltwater Gold Project**

The Saltwater Gold Project consists of the eight granted Exploration Licences for a total area of 701km<sup>2</sup>. The Project is located approximately 100 kilometres south-west of the regional mining centre of Newman.

The Project area covers a strike extent of more than 65km of the highly significant Nanjilgardy fault, the same regional structure reported as the primary source of gold

*Aruma Resources Limited is a proud supporter and member of the Association of Mining and Exploration Companies, 2020.*

mineralisation at Northern Star Resources' (ASX: NST) Paulsens Gold Mine and the Mt Olympus Gold Mine in the region.

Authorised for release by Peter Schwann, Managing Director.

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**Competent Person's Statement**

*The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Peter Schwann who is a Fellow of the AIG and Australasian Institute of Mining and Metallurgy. Mr Schwann is Managing Director and a full time employee of the Company. Mr Schwann 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 Schwann 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 reported have previously been released to ASX and are available to be viewed on the Company website [www.arumaresources.com.au](http://www.arumaresources.com.au). 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.*