



# Create Value Through Discovery

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## Forward Looking Statements Caution

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. 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.

## Competent Person Statement

The information in this presentation that relates to Mineral Resource and Exploration Results is based on information compiled by Mr Peter Schwann who is the Managing Director of Aruma Resources Limited. Mr Schwann is a Fellow of the AIMM and Australasian Institute of Geoscientists 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 Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Schwann consents to the inclusion in the release of the matters based on this information and 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](http://www.arumaresources.com). The Company confirms it is not aware of any new information that materially affects the information included in the original announcements. The Company confirms that the form and context in which the Competent Person's findings are present have not been materially modified from the original announcements. All historic data has been sourced from Western Australian Mineral Exploration reports (WAMEX) and has been validated by GIS validation procedures by Aruma staff and consultants.

For slide 17, the full Resources statement is included for the Scotia Area.

| Area   | Location             | Indicated        |             |                | Inferred         |             |                | Total            |             |                |
|--------|----------------------|------------------|-------------|----------------|------------------|-------------|----------------|------------------|-------------|----------------|
|        |                      | Tonnes           | Grade       | Ounces         | Tonnes           | Grade       | Ounces         | Tonnes           | Grade       | Ounces         |
| Scotia | Underground          | 60,803           | 15.58       | 30,454         | 58,560           | 15.04       | 28,315         | 119,363          | 15.31       | 58,769         |
| Taurus | Underground          | 91,328           | 10.39       | 30,513         | 335,471          | 11.47       | 123,689        | 426,797          | 11.24       | 154,202        |
| Scotia | Surface              | 886,000          | 4.09        | 116,400        | 457,000          | 3.56        | 52,300         | 1,343,000        | 3.91        | 168,700        |
| Scotia | Lady Eleanor Surface |                  |             |                | 282,200          | 2.14        | 19,400         | 282,200          | 2.14        | 19,400         |
| Scotia | Freegift Surface     |                  |             |                | 254,000          | 1.583       | 12,500         | 254,000          | 1.583       | 12,500         |
|        |                      | <b>1,038,131</b> | <b>5.32</b> | <b>177,367</b> | <b>1,387,231</b> | <b>5.31</b> | <b>236,204</b> | <b>2,425,360</b> | <b>5.31</b> | <b>413,571</b> |

From Pantoro (ASX:PNR) "Strategic Transaction and Capital Equity Raising Presentation" ASX announcement 15 May 2019

# ➤ CORPORATE SNAPSHOT



## BOARD & SENIOR MANAGEMENT

Non-Executive Chairman  
**Paul Boyatzis**

Managing Director  
**Peter Schwann**

Director  
**Mark Elliott**

Company Secretary  
**Phil MacLeod**

Exploration Manager  
**Mark Styles**

## Trading Information

|                          |                          |
|--------------------------|--------------------------|
| Share price (26/11/2020) | A\$0.007                 |
| 52 week low/high         | A\$0.001/A\$0.011        |
| Shares on Issue          | 1,589M<br>(330M options) |
| Market Cap               | A\$11M                   |
| Cash (20/11/2020)        | A\$3.8M                  |
| Enterprise Value         | A\$7.2M                  |

## AAJ Share Price - past 12months



## MAJOR SHAREHOLDERS

Directors – 3%  
Top 20 Shareholders – 43%  
1,490 Shareholders

| Financial Year | 2011   | 2012   | 2013     | 2014     | 2015     | 2016   | 2017   | 2018     | 2019     | 2020   | Total        |
|----------------|--------|--------|----------|----------|----------|--------|--------|----------|----------|--------|--------------|
| Total R&D \$   | \$942K | \$837K | \$1.415M | \$1.149M | \$1.385M | \$759K | \$532K | \$1,158M | \$1,023M | \$372K | \$ 9,570,754 |
| % Return       | 37.5%  | 45.0%  | 45.0%    | 45.0%    | 45.0%    | 45.0%  | 43.5%  | 43.5%    | 43.5%    | 43.5%  | 43.8%        |
| Tax Benefit \$ | \$353K | \$ 377 | \$637K   | \$517K   | \$623K   | \$342K | \$231K | \$504K   | \$445K   | \$162K | \$ 4,189,894 |



**CREATE NEW  
PROJECTS FOR  
SUCCESS**

**Professor David Groves' advice to find significant gold deposits**

"Most gold deposits are strongly controlled by first-order structures such as craton margins or suture zones. The currently declining exploration success rate can only be reversed by selective district-scale exploration near first-order structures."

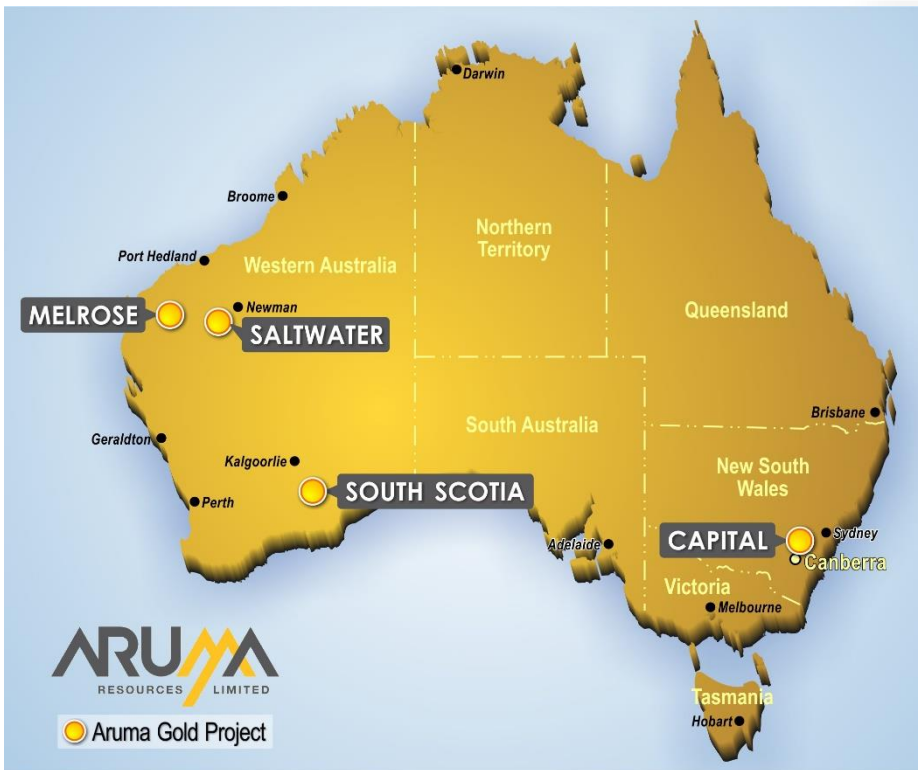
**The 2016 GSWA Capricorn Seismic Report stated**

"The Nanjilgardy Fault is a (450km long) major, mantle-tapping fault that marks the boundary between the Pilbara Craton and the Ashburton Basin. It is the main growth fault in the southern Pilbara."

**Aruma's Peter Schwann**

"We have to be in underexplored areas with known gold, strong structures, reactive rock types intruded by hot granites and have potential for multimillion ounce gold discoveries."

# ARUMA'S PROJECTS



## FOUR ORGANIC NEW GOLD PROJECTS:

### PILBARA

- **Melrose**  
– 216km<sup>2</sup> adjacent Paulsens mine
- **Saltwater**  
– 736km<sup>2</sup> over Nanjilgardy fault

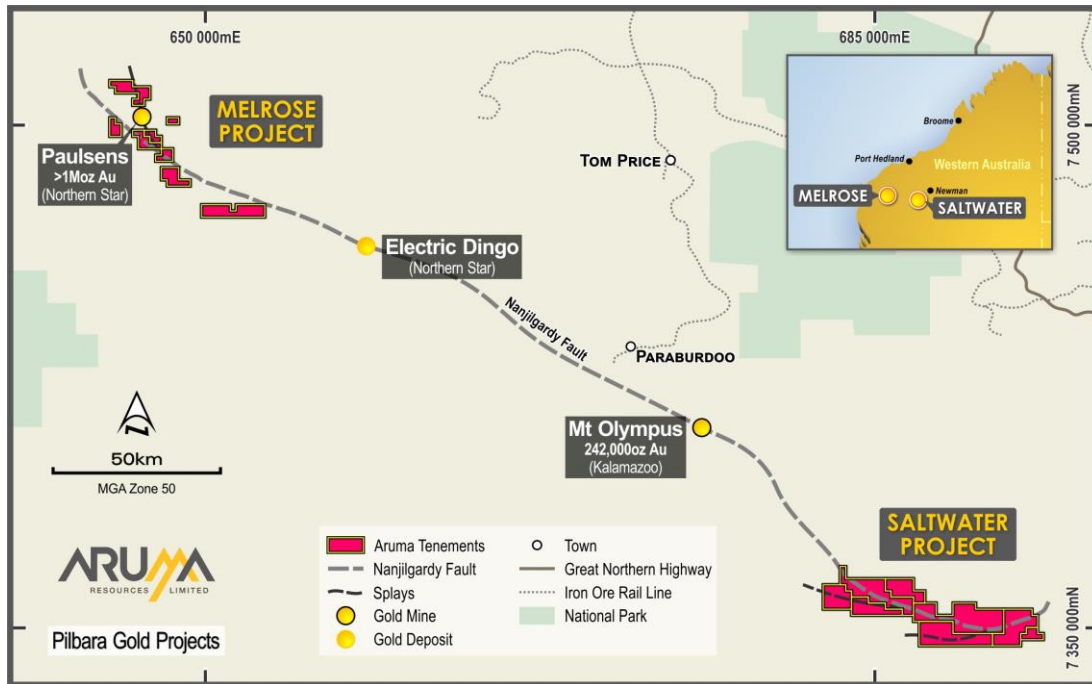
### YILGARN

- **Scotia South**  
– 217km<sup>2</sup> over Scotia host extension

### LACHLAN FOLD BELT

- **Capital**  
– 372km<sup>2</sup> near the Hume discovery

# ➤ Pilbara Gold Projects



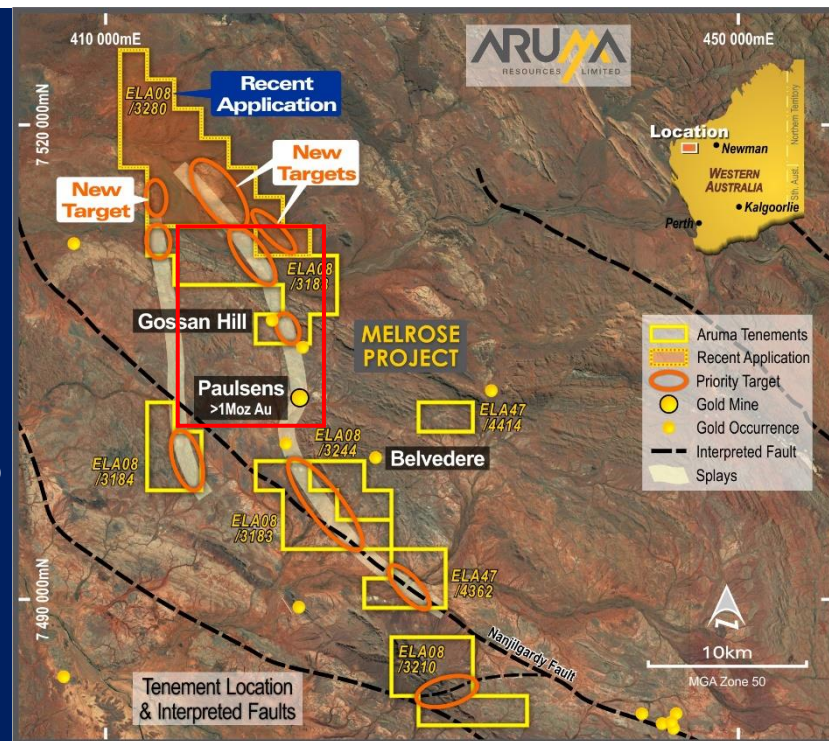
## Attractions

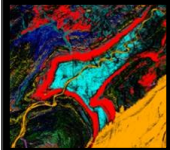
- **Pilbara Location**
  - Fertile rock types
- **Nanjilgardy Fault**
  - 450km Crustal Suture
- >3M oz Corridor
- Lease Area - 952km<sup>2</sup>
- Large Systems
  - Hemi, Paulsens and Mt Olympus

# ➤ Melrose Gold Project

- **Location** – Pilbara around Paulsens Mine >1moz produced – scheduled for Grant in March 21
- **Structure** – Nanjilgardy Fault – Crustal Suture with splays – Multiple targets
- **Area** – Large (216km<sup>2</sup>) strategic land holding
- **Gold Indicators**
  - “(It would be)Extremely unusual for no other sizeable deposit within 50km” Quote from Bill Beament, (Paulsens Acquisition Presentation, May 2010)
  - Rock chip and drilling >2g/t Au
  - Drilling results of >20m >0.2g/t Au at Gossan Hill not followed up
  - Structural and lithological control understood and now mapped by Mineral Mapping

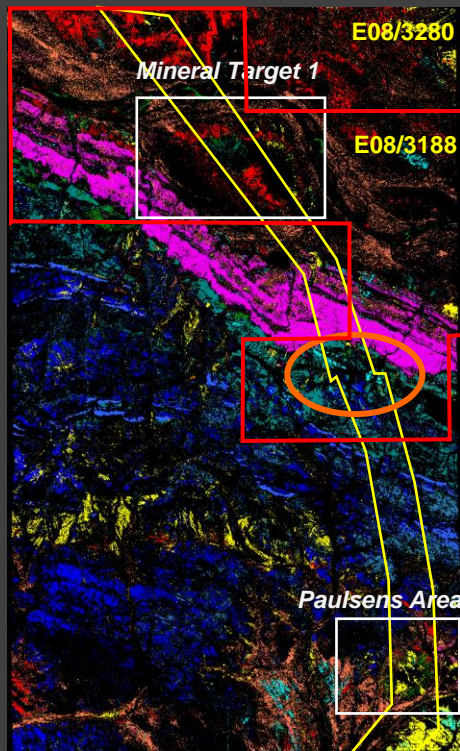
**MINERAL MAPPING SHOWS STRONG INDICATORS OVERLEAF**



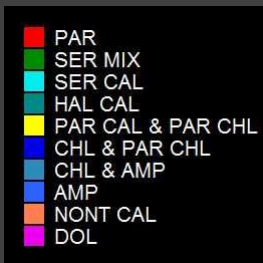
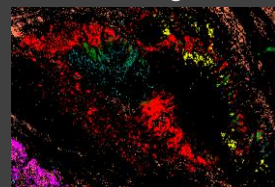


## MINERAL MAPPING – TARGET MINERAL MAPS 3 – Sentinel 10m

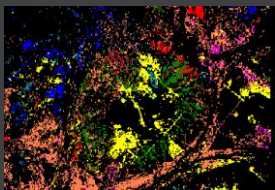
No Vegetation Rule Class Mineral Map



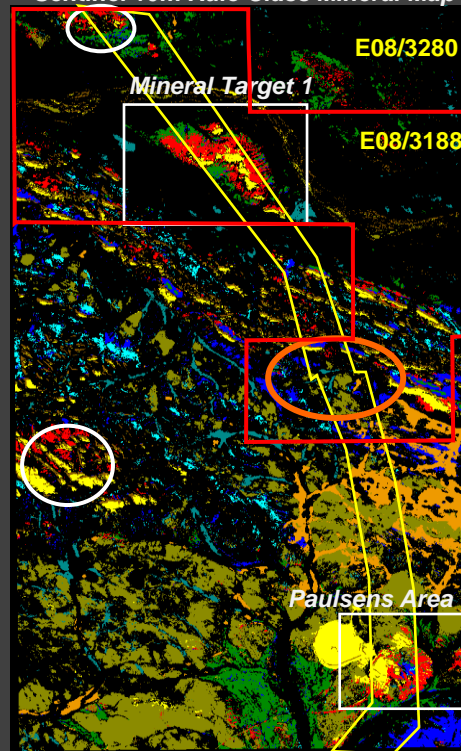
Mineral Target 1



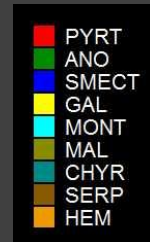
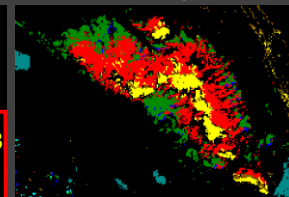
Paulsens Area



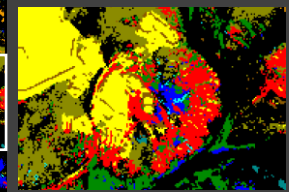
Sentinel 10m Rule Class Mineral Map



Mineral Target 1



Paulsens Area

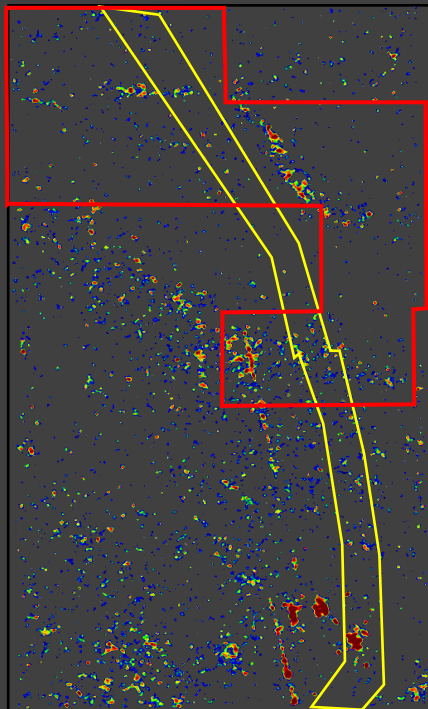


The non vegetation removed mineral mapping was carried out to map more of the chlorite in the area and also detail in the jog area of the ARUMA corridor of interest. This image also shows some similarity between the mineral mapping at Paulsens and Target 1. The mineral mapping from the Sentinel imagery shows a similar mapping of mineral distribution as seen in the AMS mineral maps. However, the mineral names given by DiRT do not match those determined from the AMS mapping, see comments above. However, the Paulsens and Target 1 areas show similar mineral units, also highlighting other similar areas - white circles. Note the Sentinel imagery was not vegetation masked.

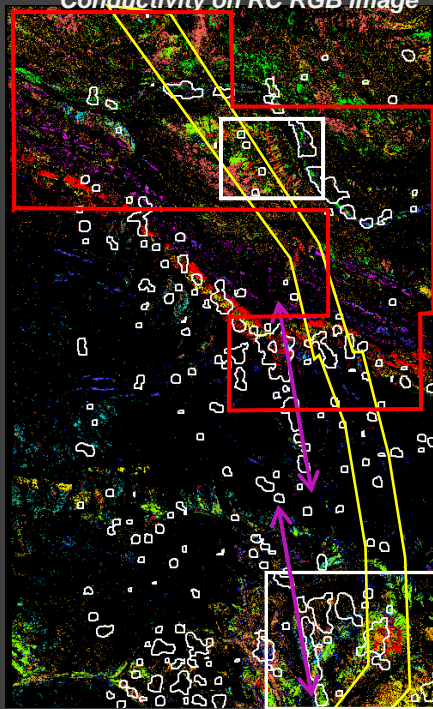




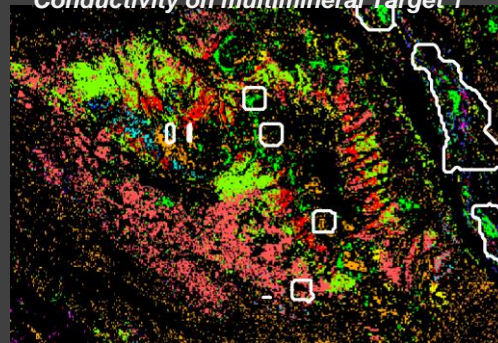
Conductivity



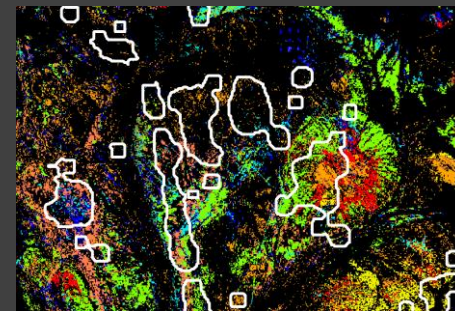
Conductivity on RC RGB Image



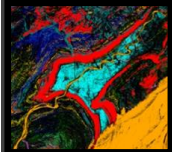
Conductivity on multiminereral Target 1



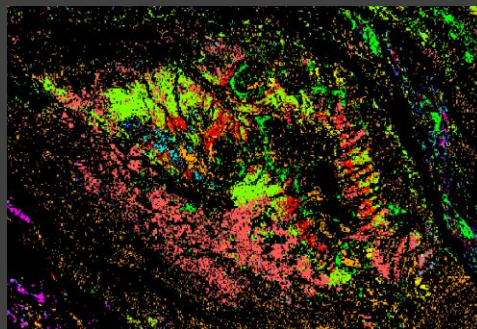
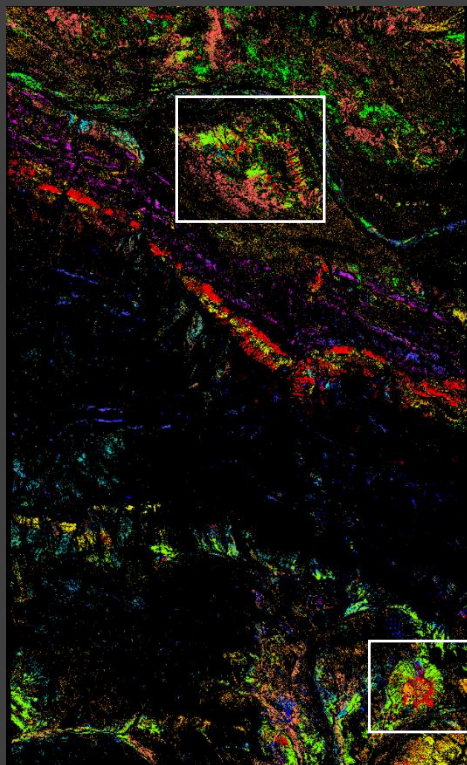
Conductivity on multiminereral map Paulsens



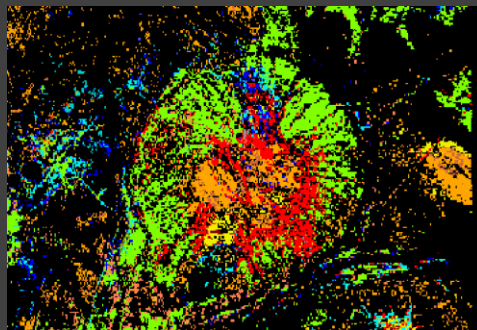
The conductivity derived from the Sentinel Radar is displayed as a pseudocoloured anomaly image (left) and as boundary shapefiles overlain onto the MM RC RGB mineral map (centre and right). Conductivity anomalies occur in both Paulsens area and Target 1. Within the ARUMA corridor are isolated anomalies but there is a distinct parallel zone of anomalies to the west which coincides with a major fault-linear (purple arrow), the western offset of which bounds the west of the Paulsens mine area. There are conductivity anomalies in the jog area of the ARUMA corridor.



*Rule Class Mineral Map*



*Paulsens Area*



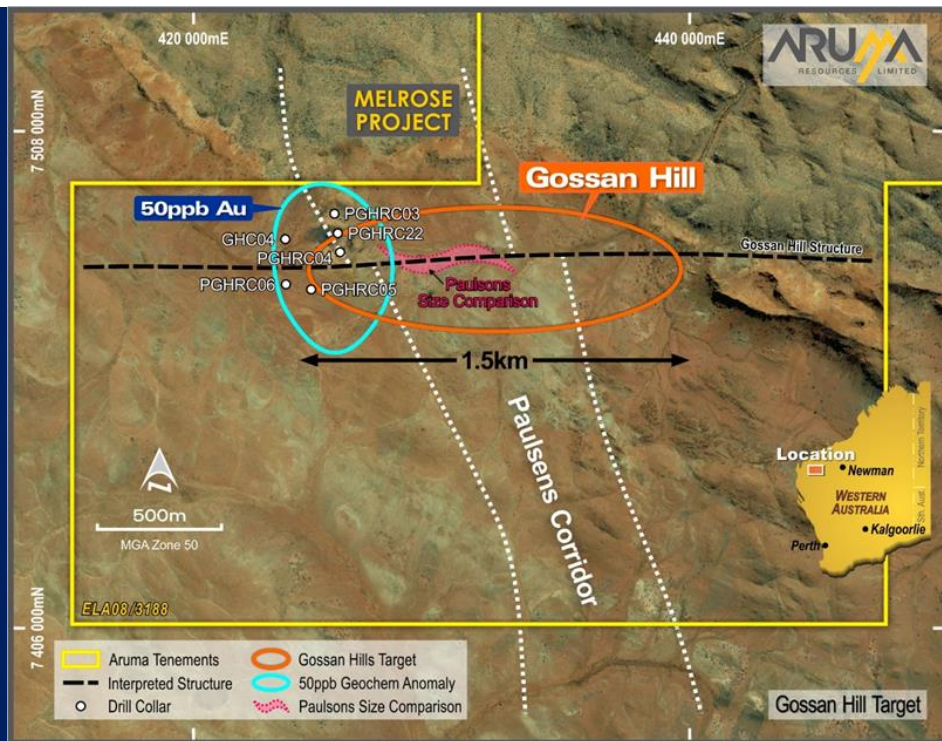
Note the similar pattern of minerals in the Target 1 to Paulsens area

- LEP
- SPOD MUS
- DIK OR HAL
- CAL SER
- HEM HAL
- PAR OR AMM ILL
- PAR CAL
- PAR CAL
- CAL SER 2
- CAL SER 1
- PROCHL
- AMP EPD
- NONT CAL 1
- NONT CAL 2
- NONT CAL 3
- DOL

# ➤ Melrose Gold Gossan Hill

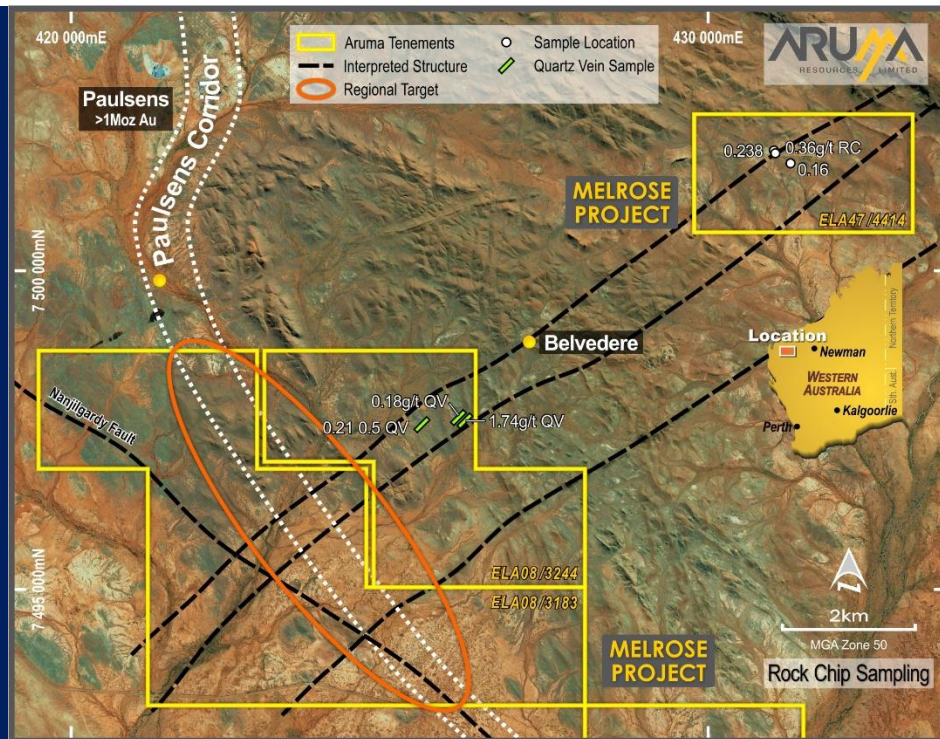
- **Location** – 5km from Paulsens Mine – >1moz Au produced
- **Structure** – Paulsens Corridor –
  - Gossan Hill Structure
- **Orientation** – East West like Paulsens (shown in red to scale)
- **Gold Indicators from historic holes-thick alteration halo**

| Drillhole Number | Depth from | length of zone | Avg. >0.1 Au g/t | 1m >1g/t Au g/t | Depth from |
|------------------|------------|----------------|------------------|-----------------|------------|
| GHC0004          | 8          | 11             | 0.42             | 2.74            | 14         |
| GHC0005          | 0          | 29             | 0.14             |                 |            |
| GHC0006          | 63         | 18             | 0.26             | 1.44            | 63         |
| PGHRC03          | 7          | 4              | 0.1              |                 |            |
| PGHRC04          | 49         | 14             | 0.25             |                 |            |
| PGHRC22          | 0          | 27             | 0.3              |                 |            |



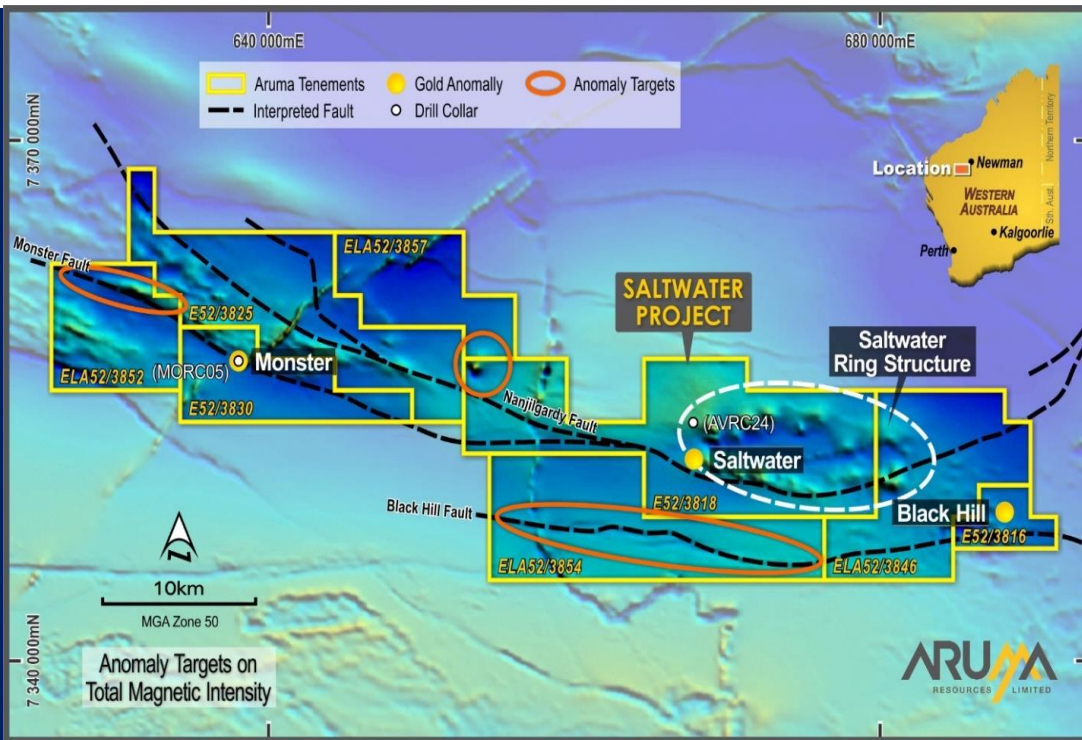
# ➤ Melrose Belvedere West

- **Location** – 5km from Paulsens Mine – >1moz Au produced
- **Structure** – Paulsens Corridor –
  - Belvedere Structure
- **Orientation** – East West like Belvedere
- **Gold Indicators** – Open File data
- ELA08/3244 hosts 0.5m-wide quartz veins assaying up to 1.74g/t Au
- ELA47/4414 has rock chip assays grading up to 0.36g/t Au



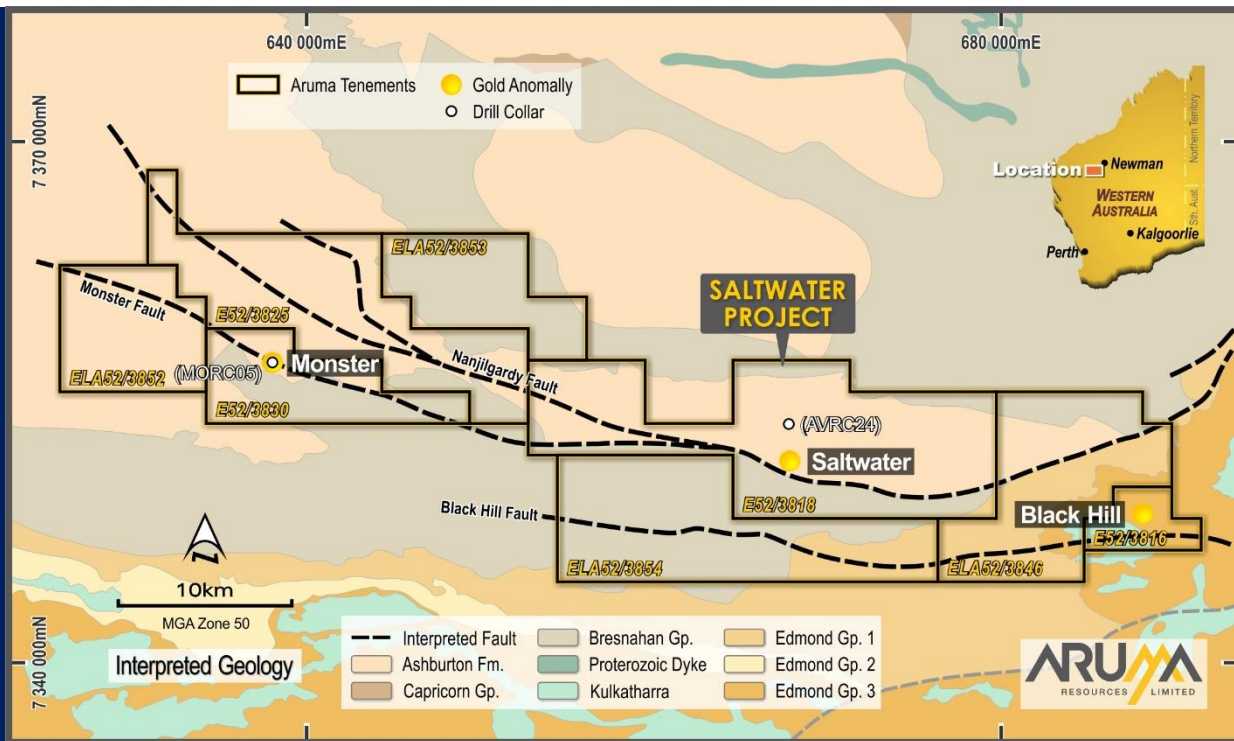
# ➤ Saltwater Gold Project

- **Location** – Pilbara around historic Saltwater gold area
- **Structure** – Nanjilgardy Fault – Crustal Suture with splays
- **Geophysics** – 60km<sup>2</sup> coincident Magnetic-AEM ring structure
- **Area** – Large (736km<sup>2</sup>) strategic land holding – 50% granted
- **Gold Indicators**
  - Historical nuggets at Saltwater and Black Hill
  - Drilling results of >0.2g/t Au at Saltwater and Monster
  - Large quartz vein and strong alteration visible



# ➤ Saltwater Gold Project

- **Drilling underway >200m per day**
- **Geology** – Mapped as Ashburton and Bresnahan formation
- **Interpreted Geology** – Mt Olympus stratigraphy suggested
- **Source** – Nanjilgardy Fault – with splays
- **Geophysics** – 60km<sup>2</sup> coincident Magnetic-AEM ring

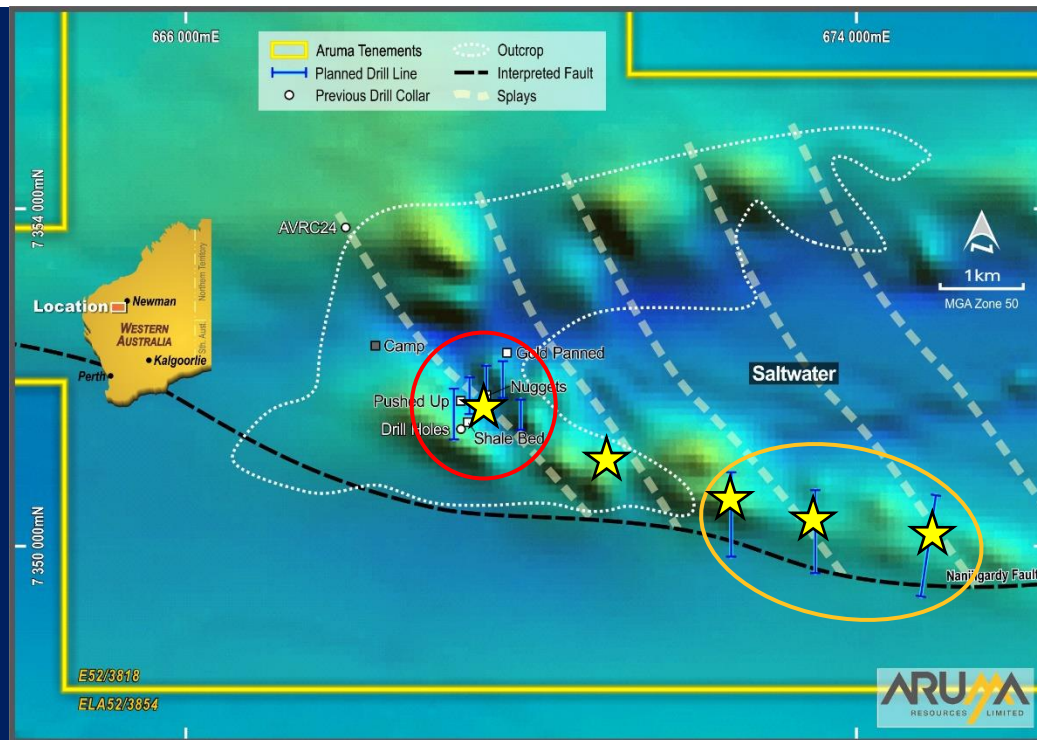


# ➤ Saltwater Gold Project

- **Drilling now!** **Saltwater** **Regional**
- **Geology** – Mapped as Ashburton and Bresnahan formation X
- **Underlying Geology** – Geophysics suggest dome as the Saltwater Ring Structure ✓
- **Mt Olympus Stratigraphy** – Drilling defines prospective sequence of Mt McGrath ★ Duck Creek (Wooly) dolomite ✓

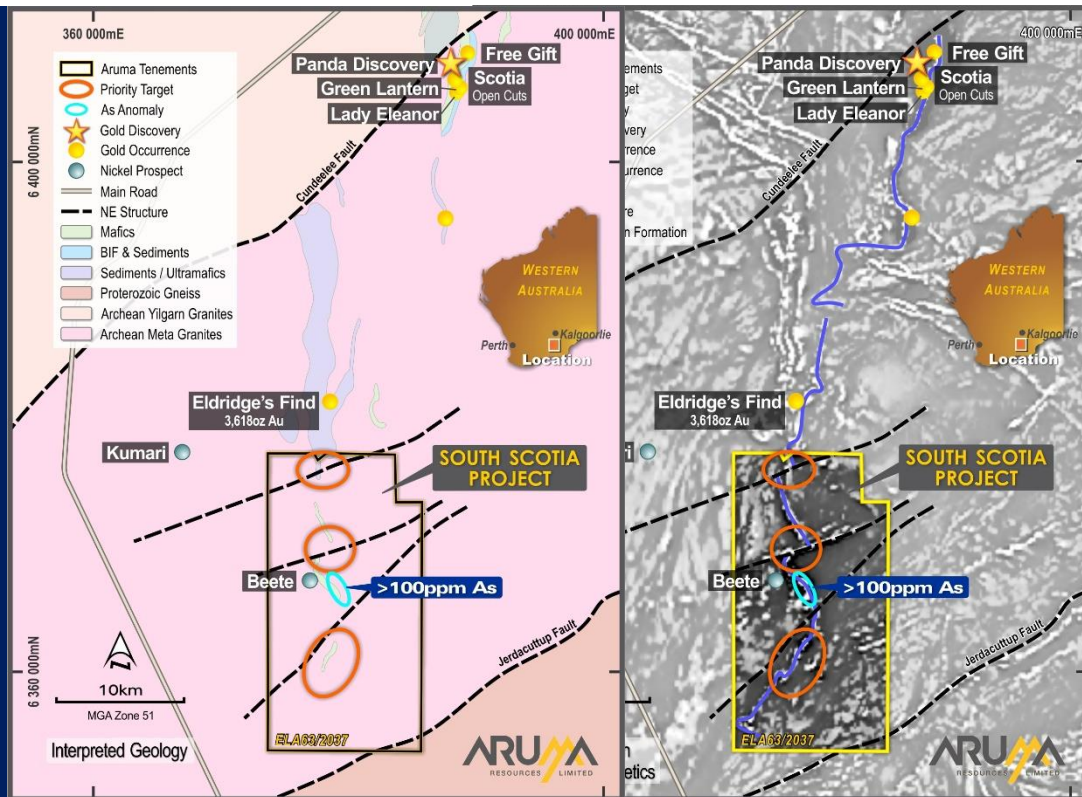
| Wyloo Group |                         |
|-------------|-------------------------|
|             | Ashburton Fm            |
|             | Duck Creek Dolomite     |
|             | Mount McGrath Fm        |
|             | Cheela Springs Basalt   |
|             | Beasley River Quartzite |
|             | Turee Creek Fm          |

- **Source** – Nanjilgardy Fault – with splays ✓



# ➤ Scotia South Gold Project

- **Location** – Extension of Norseman Wiluna Greenstone belt - not drilled for gold
- **Structure** – Major NE sutures similar to Panda Discovery
- **Geophysics** – Strong anomalies on structures
- **Area** – Large (217km<sup>2</sup>) strategic land holding on farmland
- **Gold Indicators**
  - Just south of Beete-Aldridge's Find gold mine - Produced 3,650oz at 24g/t Au
  - Structural and gold control understood
  - Pantoro's new finds 250m west of BIF (ASX:PNR announcement 20 August 2020)

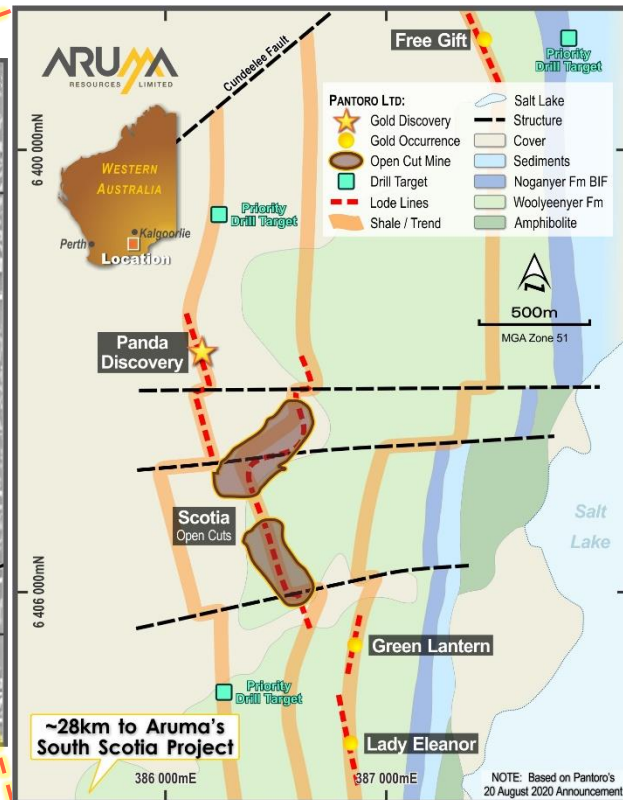
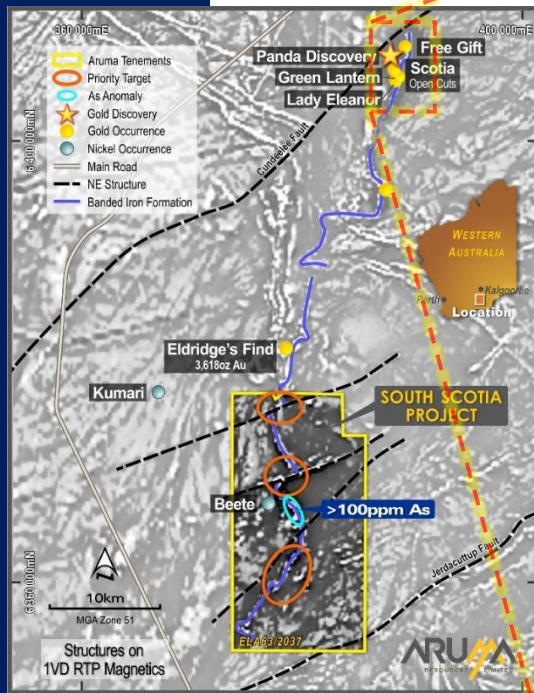




# ➤ Scotia South Gold Project

- **Pantoro(ASX:PNR)Results** – Multiple zones of mineralisation
- **Structure** – 250m to 1km west of magnetic BIF in 3 Zones (red hashed)
- **Stratigraphy** – Norseman – Scotia Multiple trends - interflow sediments stratigraphic control
- **Gold Intersections from PNR\***
  - Current combined resource 2.4Mt at 5.3g/t for 413Koz Au
  - Green Lantern intersections  
16m at 2.61g/t Au  
21m at 2.36g/t Au  
3m at 6.09g/t Au
  - Lady Eleanor  
10m at 2.06g/t Au  
11m at 1.7g/t Au  
2m at 11.25g/t Au

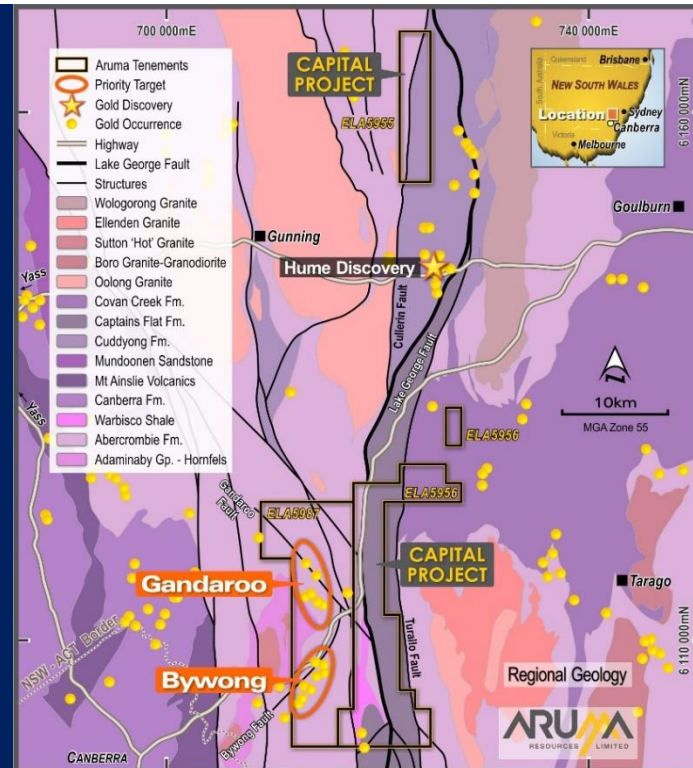
\* PNR announcement [29/10/2020]



NOTE: Based on Pantoro's 20 August 2020 Announcement

# ➤ Capital Gold Project

- **Location** – Lachlan Fold belt around historic Bywong gold area in NSW – site visit with local stakeholders completed
- **Leases** – Three leases approved for granting
- **Structure** – Lake George Fault- major crustal suture zone on splays similar to SKY’s Hume discovery
- **Geology** – Hot granite driving hydrothermal gold in reactive sediments
- **Area** – Large (372km<sup>2</sup>) strategic land holding
- **Gold Indicators**
  - 1,500oz coarse gold produced from quartz veins in 1890s
  - Area underexplored for lode material with invisible gold
  - Structural and lithological control understood



## ➤ Trojan-Slate Dam Gold Project



## ➤ Ready For Large Gold Discoveries

### COMPLETED

- ✓ 4 new gold projects (1,572 km<sup>2</sup>) secured and 100% owned
- ✓ \$3.8M cash in bank

### UPCOMING VALUE DRIVERS – DRILLING UNDERWAY IN CURRENT QUARTER

- New gold endowed projects in underexplored areas with Saltwater granted and drilling underway
- Sale of selected non-core assets completed
- Saltwater and Capital Leases approved and ready for exploration
- New exciting projects attracting major investors
- New Exploration Manager at work at Saltwater
- WA Leases scheduled to be granted in February to May 2021



# EXPLORATION PIPELINE



## Why Invest with Aruma?

*Active, targeted, ongoing in-ground exploration*

- Organic growth by project generation for large gold discoveries in Australia
- 100%-owned large prospective gold project areas near major gold deposits in underexplored areas
- Potential for multi million ounce gold discoveries demonstrated by recent discoveries in Pilbara-Norseman and NSW
- Major projects in Western Australia and NSW with sale of non core assets
- No debt, low spend with cash and receivables of \$3.8M
- Exploration Team being assembled by Exploration Manager
- Systematic exploration and targeted drilling across key projects - R&D compliant for 43% rebate - over \$4M to date

| Financial Year | 2011   | 2012   | 2013     | 2014     | 2015     | 2016   | 2017   | 2018     | 2019     | 2020   | Total        |
|----------------|--------|--------|----------|----------|----------|--------|--------|----------|----------|--------|--------------|
| Total R&D \$   | \$942K | \$837K | \$1.415M | \$1.149M | \$1.385M | \$759K | \$532K | \$1,158M | \$1,023M | \$372K | \$ 9,570,754 |
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| Tax Benefit \$ | \$353K | \$ 377 | \$637K   | \$517K   | \$623K   | \$342K | \$231K | \$504K   | \$445K   | \$162K | \$ 4,189,894 |

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