

WEST AUSTRALIAN GOLD EXPLORATION ADVANCED, HIGH-GRADE, PROJECTS

ASX:AUN 10 DECEMBER 2020



Two high-grade gold projects in Western Australia.

> Mt Dimer and Mt Palmer both with historical production profiles and significant upside.

Quality Board and Management.

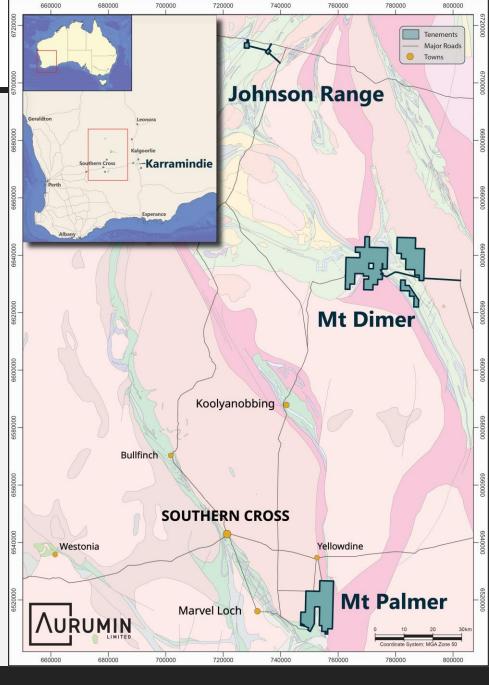
> Experienced Explorers, Developers and Operators.

Clean, newly listed company.

- > Commenced trading 09/12/2020.
- > On ground works already undertaken.

Ambition to grow fast.

- > Grow existing projects and footprints.
- > Leverage skill sets into acquisitions.





Corporate Snapshot

Capital Structure:

- > 86.4M shares on issue.
- > \$25.9M market cap at \$0.30 (9/12/20).
- > Circa \$19M enterprise value.
- > \$7M in cash.

Top 20 hold 56.2M (65%).

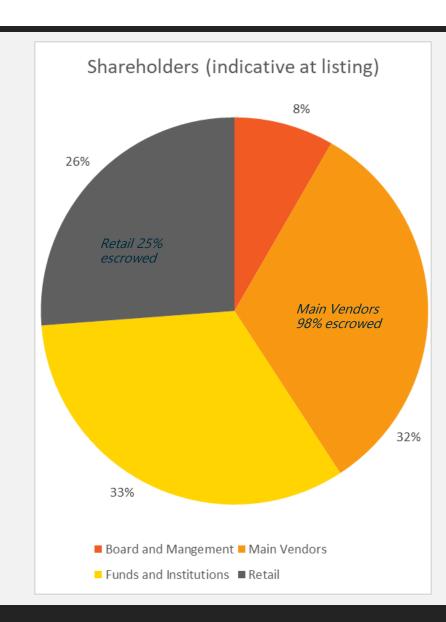
- > Board and Management 8%.
- > Funds ≈ 62% non escrowed shares.

Free float circa 50% of shares on issue.

> Funds =62% non escrowed shares.

8.8M options (\$0.30 exercise price):

- > 6.8M board and management.
 - > Mostly 2 year escrow.
- > 2.0M lead manager.





Board & Management

Brad Valiukas Managing Director - BEng (Mining), GradCert (Econ), Member AusIMM

Mining Engineer with over 20 years operational, management and executive experience, covering underground and open pit operations across multiple commodities around Australia and internationally.

Most recently Manager – Technical Services for Northern Star Resources, previously COO at Focus Minerals, COO at ABM Resources and senior roles at Mincor Resources.

Piers Lewis Non Executive Chairman - BCom, CA, FGIA

Finance professional with 20 years of years corporate advisory experience with various ASX and AIM companies.

Currently Non-Executive Director and Company Secretary for a number of ASX Listed companies, including Grange Resources Limited and Ultima United Limited. Founder and operator of SmallCap Corporate. Previous senior management roles with Credit Suisse (London), Mizuho International, ABN Amro and NAB Capital.

Darren Holden Non Executive Director - BSc (hons) (Geology), PhD (History)

Geologist and experienced director with over 25 years of industry experience in Australia and internationally including projects in Canada, USA and Mexico.

Currently operates exploration advisory business GeoSpy Pty Ltd and Marlee Minerals Pty Ltd, and holds positions with Silver Mines (NSW), and Lion One Ltd (Fiji). Previously MD at ABM Resources and Executive VP Exploration at Geoinformatics.

Shaun Day Non Executive Director - BCom, Fellow CA ANZ, Fellow FINSIA

Finance professional with 20 years executive, financial and commercial roles across mining and infrastructure, investment banking and accounting firms.

Currently CFO of ASX listed Salt Lake Potash Ltd. Previously CFO of ASX100 Northern Star Resources, SGX50 Sakari Resources and ASX 200 Straits Resources. Previously non-executive director of ASX Attila Resources, TSX Superior Gold and TSX Goldminco Corporation.

Shane Tomlinson Manager – Exploration - MSc (Geology), GradCert (GIS), Member AIG

Geologist with over 20 years of experience in exploration and mining geology, covering underground and open pit operations across multiple commodities throughout Western Australia and West Africa.

Recent positions include; Principal Geologist for Mineral Resources, Geology Manager for Hexagon Resources and Exploration Manager for West Peak Iron and prior positions with companies including Barrick Gold and Sons of Gwalia.





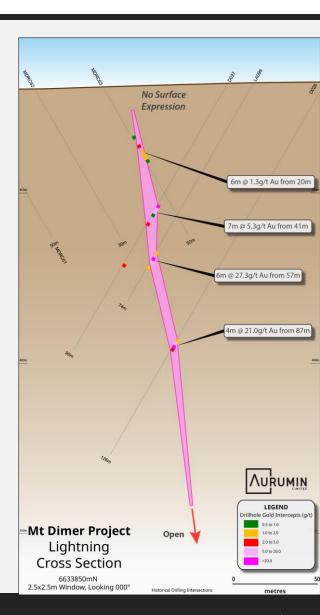
Two Historical High-Grade Gold Projects

Mt Dimer:

- > Historical mine production of over 125koz of gold form open pits and underground @ 6.4g/t.
- > Last mined commercially in 1997 when gold price was <US\$300, <A\$500.
- > Limited work since 1997.
- > High-grade, walk up targets.

Mt Palmer:

- > Historical mine production of 158,000oz of gold:
- > Mined at 15.9g/t.
- > 1,000oz per vertical metre profile.
- > Last mined commercially in 1944.





MT DIMER



Mt Dimer Overview

Historical mine production of over 125koz of gold.

- Open Pits and Underground mined 600,000t @ 6.4g/t.
- Last mined commercially in 1997 when gold price was <US\$300, <A\$500.</p>

Most significant production in the Marda-Diemals Greenstone.

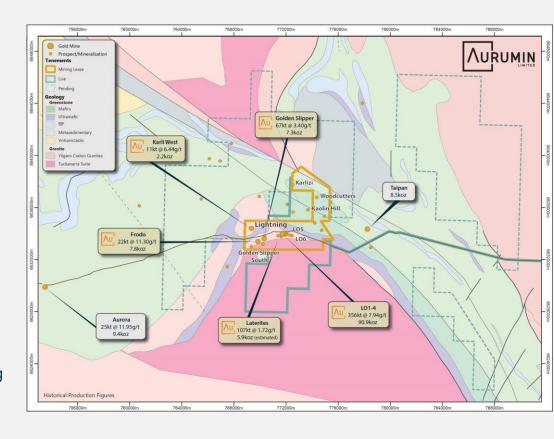
> >200km² of prospective tenure including applications.

Discovered circa 1987 – '89 by Western Mining Corporation.

- > Mined by Tectonic from Feb 1994 Jul 1997.
- > Low profile asset since mining finished:
- > Held privately with some small-scale mining (Frodo UG, 2001).
- Held publicly as a second asset by Vector Resources.

Exploration & extensional works have commenced.

- Geophysics trial SAM survey around Lighting and Golden Slipper.
- RC drilling Extensional works around Lightning and Golden Slipper.
- > Mapping Western half of tenement package.





Existing high-grade open pit potential

High-grade Lighting and Golden Slipper deposits.

- > Partially defined.
- > Extensional drilling required.

Clear path to JORC 2012 Resource.

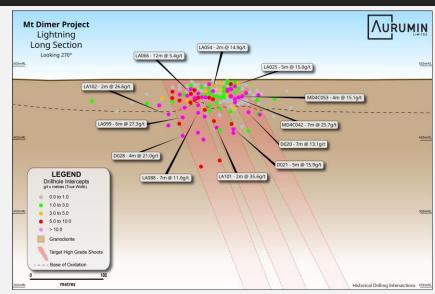
- > First Resource targeted H2 2021.
- Looking to add extra deposits to increase critical mass.

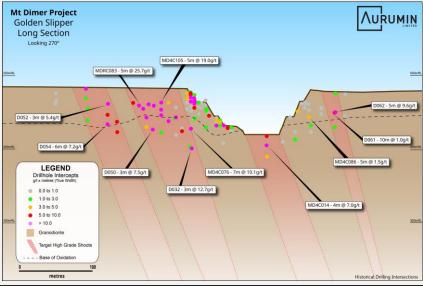
Can be advanced to Reserve.

Deposits are proximal and can be worked in parallel.

Underground potential.

Demonstrated grade continuity in previous LO1 and LO2 underground.







Mt Dimer Exploration

Pipeline of prospects to test in historical mining area.

Expansion of existing open pits:

- Cut back potential at Frodo, Karli West and LO3.
- > Extensional opportunity at LO1 and LO2.

Potential new open pits from unmined high grade intersections:

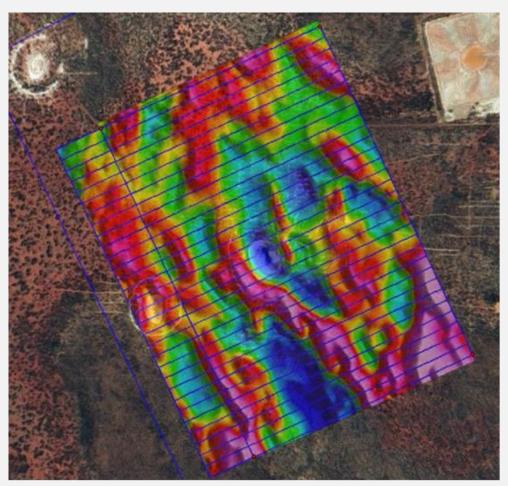
Solden Slipper South, Anomaly 2, Silverwing, LO5, LO6.

Underground potential between Golden Slipper and Lightning.

Further targets from previous geochemical works, previous geophysics, and recently completed geophysics.

On-ground mapping currently in progress.

Significant footprint outside of historical mining area.



Trial SAM survey magnetics, completed at Mt Dimer 2020



Mt Dimer Strategy

Build on existing mineralisation.

- > Lightning and Golden Slipper.
- Expand critical mass and keep positive news flow.
- > Advance to JORC 2012 Resources.
 - > First Resource targeted September 2021.

Test and build other prospects.

- > Identified targets existing pits, existing drilling, soils and geophysics.
- Generate a pipeline of additional Resources.

Add critical mass for development.

> Continue to consolidate around Mt Dimer.

Work on development options.

- > Processing options.
- > Synergies with Mt Palmer.



LO1, LO2, LO3 deposits at Mt Dimer, looking south west.



MT PALMER



Mt Palmer Overview

Historical mine production of over 158koz @ 15.9q/t gold.

- > Single main pit and underground operation plus other historical workings.
- > Commercial operations ceased in 1944.

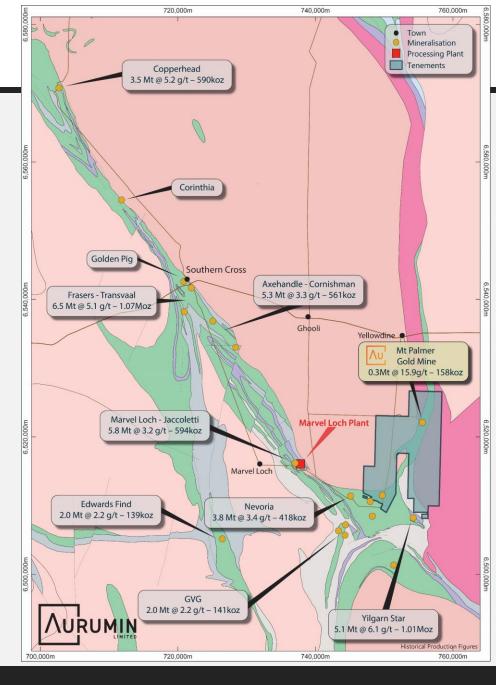
Aurumin consolidated ownership of Mt Palmer Project.

- > > 130km² of prospective tenure.
- > Circa 15km of prospective greenstone strike from nth of Mt Palmer to Nevoria.

Yellowdine Gold Development Ltd operated the Mt Palmer Mine between 1935-1944.

> Some small scale production since that time, thought to be mostly processing of alluvial material.

Limited modern work.





Mt Palmer Strategy

Test the near mine environment.

- > Evaluate remnant potential.
- > Follow up existing data and high-grade plunges.
- > Assess surface exposures.

Test 15km greenstone strike and build other prospects.

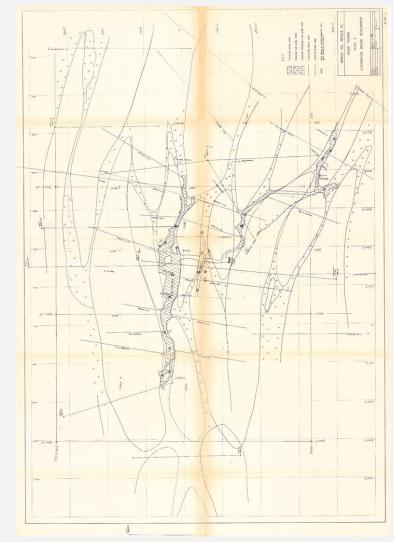
- > Greenstone very undertested.
- > Other historical mining on strike.
- > Other prospective lithologies.

Add critical mass for development.

> Continue to consolidate around Mt Palmer.

Work on development options.

- > Processing options.
- > Synergies with Mt Dimer.
- > Opens the door for other projects in the area.



Mt Palmer Level 2 mined ore and interpreted geology



SUMMARY



Expected News Flow

News before end of 2020:

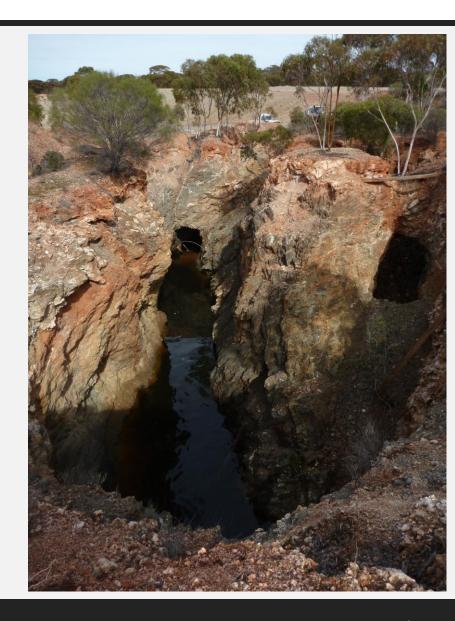
- > First results from completed drilling, including around Lightning and Golden Slipper.
- > Results from trial SAM survey completed at Mt Dimer.

News continuing early 2021:

- > Drilling at Mt Palmer and results.
- > Drilling at Mt Dimer and results.
- > Follow up geophysical work.

Continued exploration through 2021.

Targeting first Mt Dimer Resource H2 2021.





Two high-grade gold projects in Western Australia.

> Mt Dimer and Mt Palmer both with historical production profiles and significant upside.

Quality Board and Management.

> Experienced Explorers, Developers and Operators.

Well funded to aggressively explore.

> Consistent news flow from on-ground work.

Ambition to grow fast.

- > Grow existing projects and footprints.
- > Leverage skill sets into acquisitions.



Underground production drilling at Mt Dimer



The information contained in this presentation has been prepared by Aurumin Limited ("Aurumin" or "the Company"). This presentation is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any securities in the Company. This presentation has been made available for information purposes only and does not constitute a prospectus, short form prospectus, profile statement or offer information statement. This presentation is not subject to the disclosure requirements affecting disclosure documents under Chapter 6D of the Corporations Act.

This presentation may contain forward looking statements. Such forward looking statements are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of Aurumin. The forward looking statements are inherently uncertain and may therefore differ materially from results ultimately achieved.

Aurumin does not make any representations and provides no warranties concerning the accuracy of the information and disclaims any obligation to upgrade or revise any forward looking statements based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Aurumin or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. Accordingly, to the maximum extent permitted by law, none of Aurumin, its directors, employees or agents, advisers, nor any person accepts any liability whether direct or indirect, express or limited, contractual, tortuous, statutory or otherwise, in respect of the accuracy or completeness of the information or for any of the opinions contained in this presentation or for errors, omissions or misstatements or for any loss, howsoever arising, from the use of this presentation.