

ABOUT AURUMIN

Aurumin Limited (ACN 639 427 099) (Aurumin or Company) is an Australian gold exploration company with advanced projects.

BOARD & MANAGEMENT**Piers Lewis**

Non Executive Chairman

Brad Valiukas

Managing Director

Shaun Day

Non Executive Director

Darren Holden

Non Executive Director

Mark Rowbottam

Manager – Corporate Development

Shane Tomlinson

Manager – Exploration

CAPITAL STRUCTURE

- 86.4 million shares
- 10.8 million options

PROJECTS

- Mt Dimer
- Mt Palmer
- Johnson Range
- Karramindie

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QUARTERLY REPORT

ACTIVITIES REPORT FOR THE QUARTER ENDING 31 DECEMBER 2020

KEY HIGHLIGHTS**Corporate**

Aurumin Limited (ASX: AUN) successfully listed on the ASX following a fully subscribed \$7 million Initial Public Offer (IPO) on 9 December, 2020.

Mt Dimer

Successful initial drill programme completed around Lightning and Golden Slipper deposits. Assays received, including:

Lightning:

- LTRC2007 8.0m @ 5.26g/t Au from 112m
 - incl 4.0m @ 8.35g/t Au from 112m
- LTRC2005 4.0m @ 5.01g/t Au from 116m
- LTRC2006 4.0m @ 6.38g/t Au from 104m

Golden Slipper:

- GSRC2002 4.0m @ 3.17g/t Au from 88m

Thirteen new targets identified, analogous to current known mineralisation settings, including the unmined Lightning deposit, identified from a completed SAM (ground based Sub-Audio Magnetic) survey covering the Lightning, Golden Slipper and Frodo area.

Extensive mapping programme completed around core historical mining area with focus on mineralisation controls to assist future targeting.

Managing Director, Brad Valiukas, commented "We are very pleased to have completed the ASX listing process and to have made a strong start at our high-grade Mt Dimer project. We have had good drilling results, identified multiple new targets, improved our geological understanding and increased the footprint of the project. This puts Aurumin in an excellent position going forward."

MT DIMER

About Mt Dimer

The Mt Dimer Project is located approximately 120km north north-east of Southern Cross and is accessible via the Great Eastern Highway and Mt Walton Road, or by air.

Mt Dimer was first explored by Western Mining Corporation and Placer Exploration Ltd between 1985 and 1993 and later mined by Tectonic Resources NL between 1994 and 1997. Historical production of greater than 125,000oz is recorded from Mt Dimer, including approximately 600,000t at 6.4g/t gold mined from six open pit and one underground operation.

The Lightning deposit and extensions to the Golden Slipper open pit were defined, but not mined, by previous operators and represent immediate opportunities for resource expansion and future development.

The project area has multiple geophysical, geochemical and geological targets identified from previous studies and a significant number of high-grade unmined intersections.

Exploration Activity

Lightning and Golden Slipper Drilling¹

Aurumin completed 7 Reverse Circulation (RC) drill holes for 881m at Lightning and 6 RC drill holes for 757m at Golden Slipper at the Mt Dimer project. Drilling at Lightning and Golden Slipper was designed to intercept northerly trending mineralised structures predominantly down dip from historical work.

All holes at Lightning and Golden Slipper were successful in intersecting the structure, which comprises massive quartz veins with associated sulphides, predominantly pyrite with minor galena and chalcopyrite, within an alteration halo of biotite, sericite, and minor carbonate. Composite sample (4m) highlights include:

Lightning:

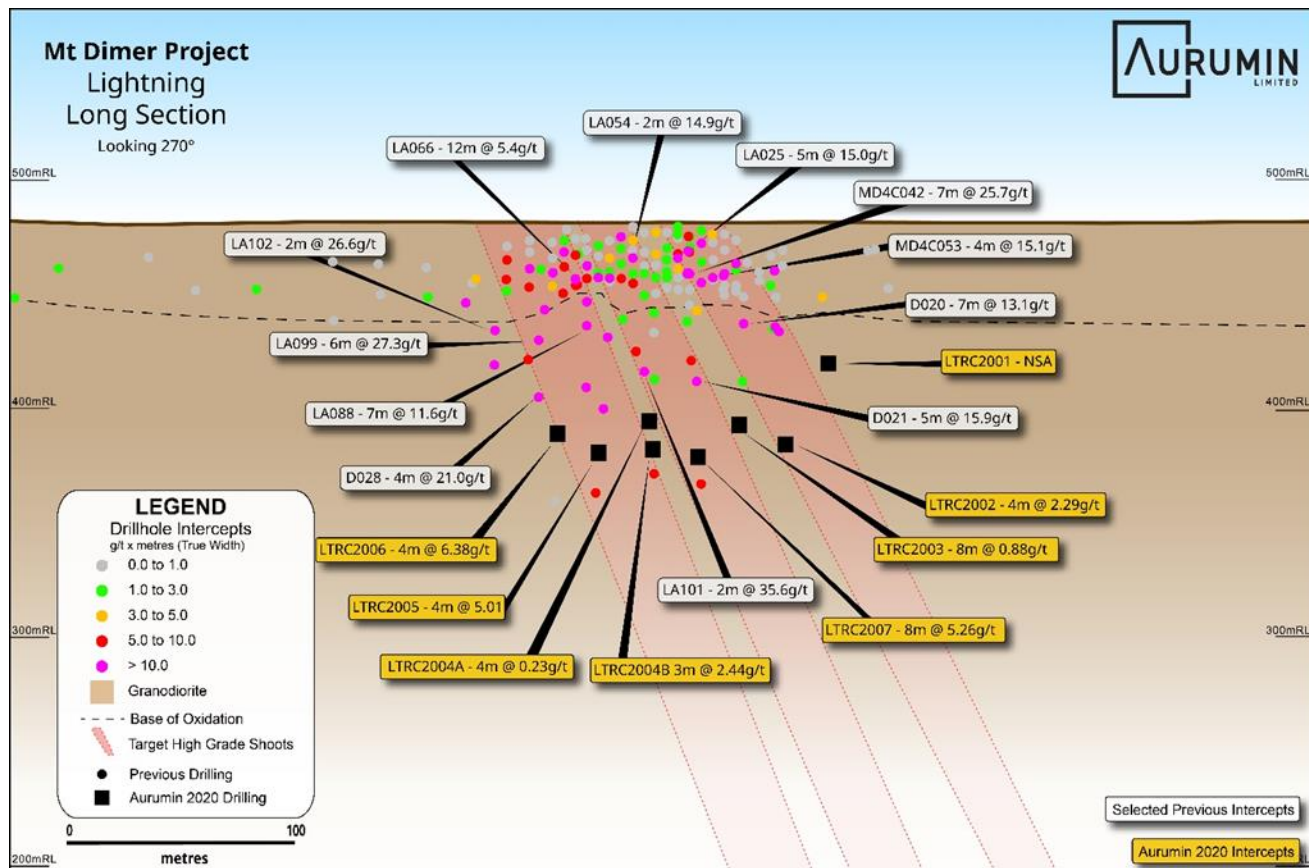
- LTRC2007 8.0m @ 5.26g/t Au from 112m
 - incl 4.0m @ 8.35g/t Au from 112m
- LTRC2005 4.0m @ 5.01g/t Au from 116m
- LTRC2006 4.0m @ 6.38g/t Au from 104m

Golden Slipper:

- GSRC2002 4.0m @ 3.17g/t Au from 88m

Final assay results from 1m sample intervals are currently in progress.

¹ ASX Announcement – Initial Drill Results at Mt Dimer [22 Dec 2020]
<https://www.investi.com.au/api/announcements/aur/e4bf15eb-19a.pdf>



Lightning Deposit with recent drilling results highlighted.

LO3 Drilling²

Aurumin completed 2 RC drill holes for 198m to the north of the LO3 pit targeting the continuation of northerly trending structures. Both holes intersected structures with elevated gold (>0.40 g/t Au). The structure intercepted in hole LO3RC2002 (including 4m @ 1.93g/t from 48m) occurs within an ultramafic unit, located immediately to the north of the Mt Dimer mining centre which has limited historical drilling. Aurumin believes the lack of historical exploration within the ultramafic unit combined with the intercept in hole LO3RC2002 provides encouragement for the potential of the ultramafic unit to host gold mineralisation.

SAM Survey – Lightning, Golden Slipper and Frodo Area³

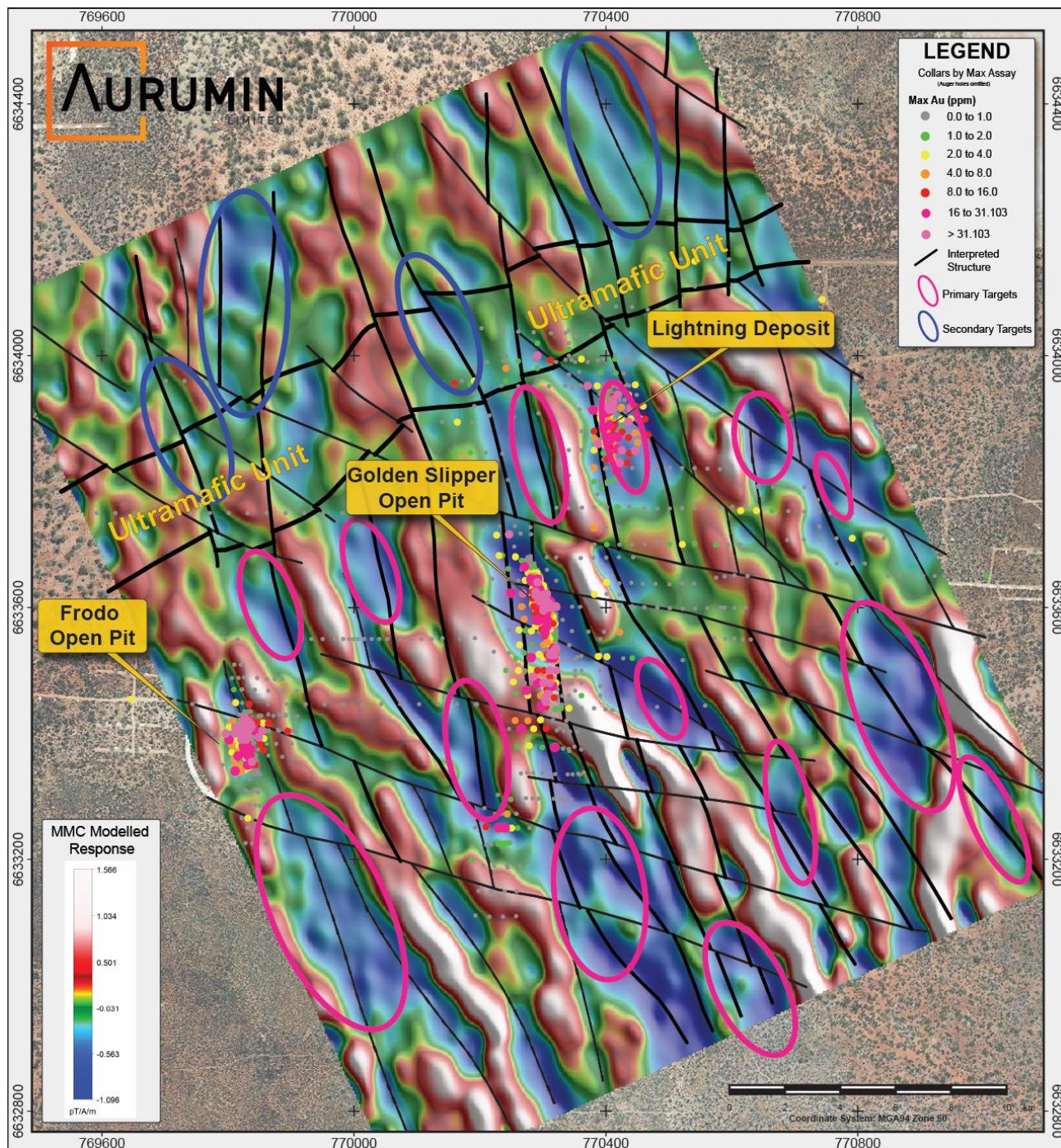
Results from the SAM (ground based Sub-Audio Magnetic) survey completed in September 2020 over the Lightning, Golden Slipper and Frodo areas, at the Mt Dimer Project, have identified multiple new targets in both the granodiorite and ultramafic.

Thirteen primary targets have been identified within the granodiorite, analogous to current known mineralisation, including the unmined Lightning deposit. Targets are primarily based on northerly trending structures in lower conductivity (higher resistivity) positions, and further supported by existing drilling, mapping and geochemistry.

² ASX Announcement – Initial Drill Results at Mt Dimer [22 Dec 2020]
<https://www.investi.com.au/api/announcements/aun/e4bf15eb-19a.pdf>

³ ASX Announcement – Multiple New Targets Identified At Mt Dimer [27 Jan 2021]
<https://www.investi.com.au/api/announcements/aun/8fae9d5e-6a4.pdf>

Secondary targets exist within the ultramafic unit, where identified northerly trending structures penetrate the ultramafic unit to the north of the granodiorite.



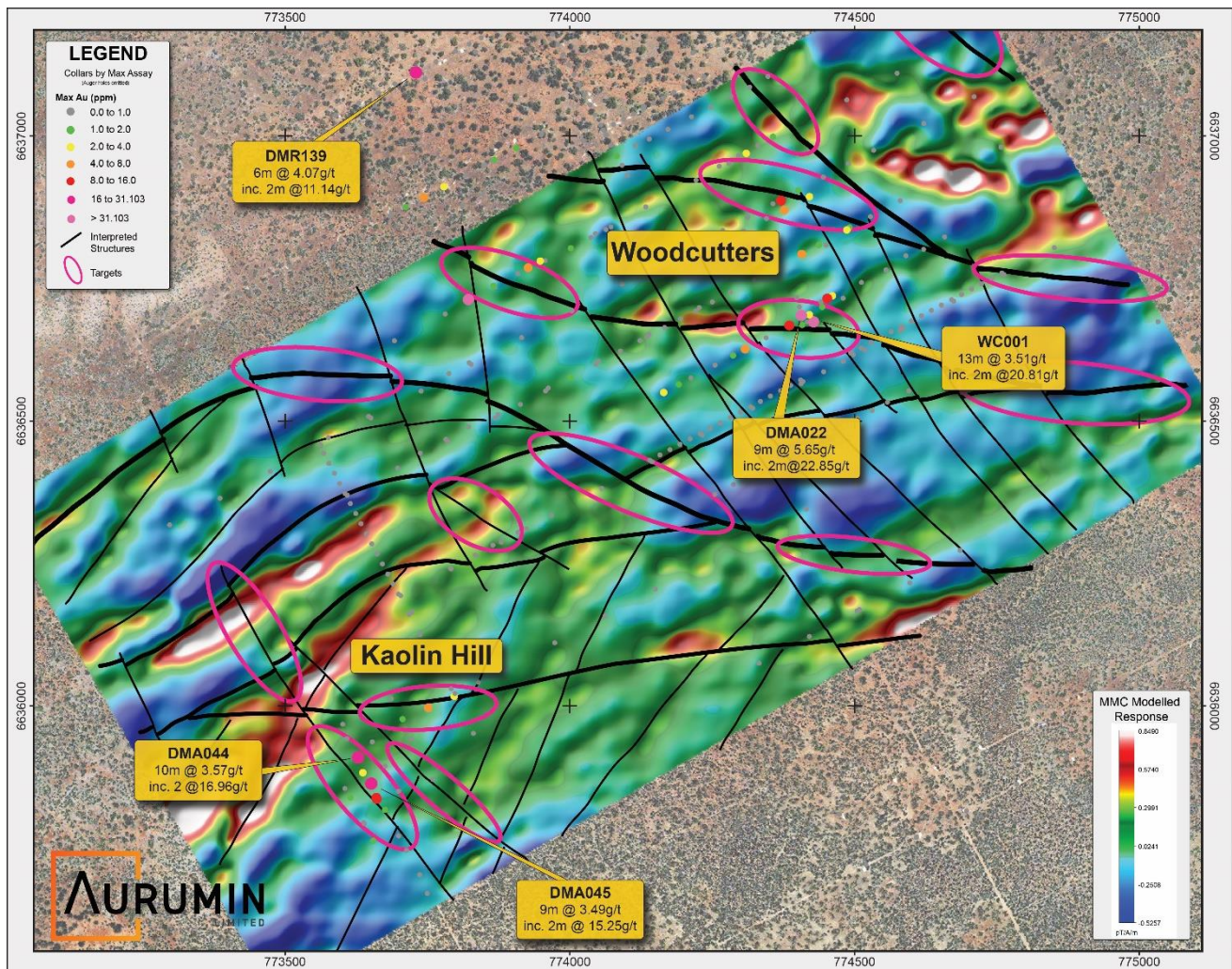
Lightning, Golden Slipper and Frodo area SAM survey results showing interpreted structures underlain by 1VD MMC (Magnetometric Conductivity) image, existing drilling and targets.

SAM Survey – Woodcutters and Kaolin Hill Area

A SAM survey was conducted at the Woodcutters and Kaolin Hill, where historical drilling results include 9m @ 5.65g/t and 13m @ 3.51g/t. The geological setting at Woodcutters and Kaolin Hill is interpreted to be in

a similar stratigraphic position to the historically mined Taipan open pit, located approximately 4.5km to the southeast.

A preliminary structural interpretation of SAM survey results has identified multiple structures and indicates that previous drilling may not have been oriented to effectively follow up previously high-grade results. Future drilling can now be orientated to test perpendicular to interpreted structures.



Woodcutters and Kaolin Hill area SAM survey results showing interpreted structures underlaid by 1VD MMC (Magnetometric Conductivity) image, existing drilling and targets.

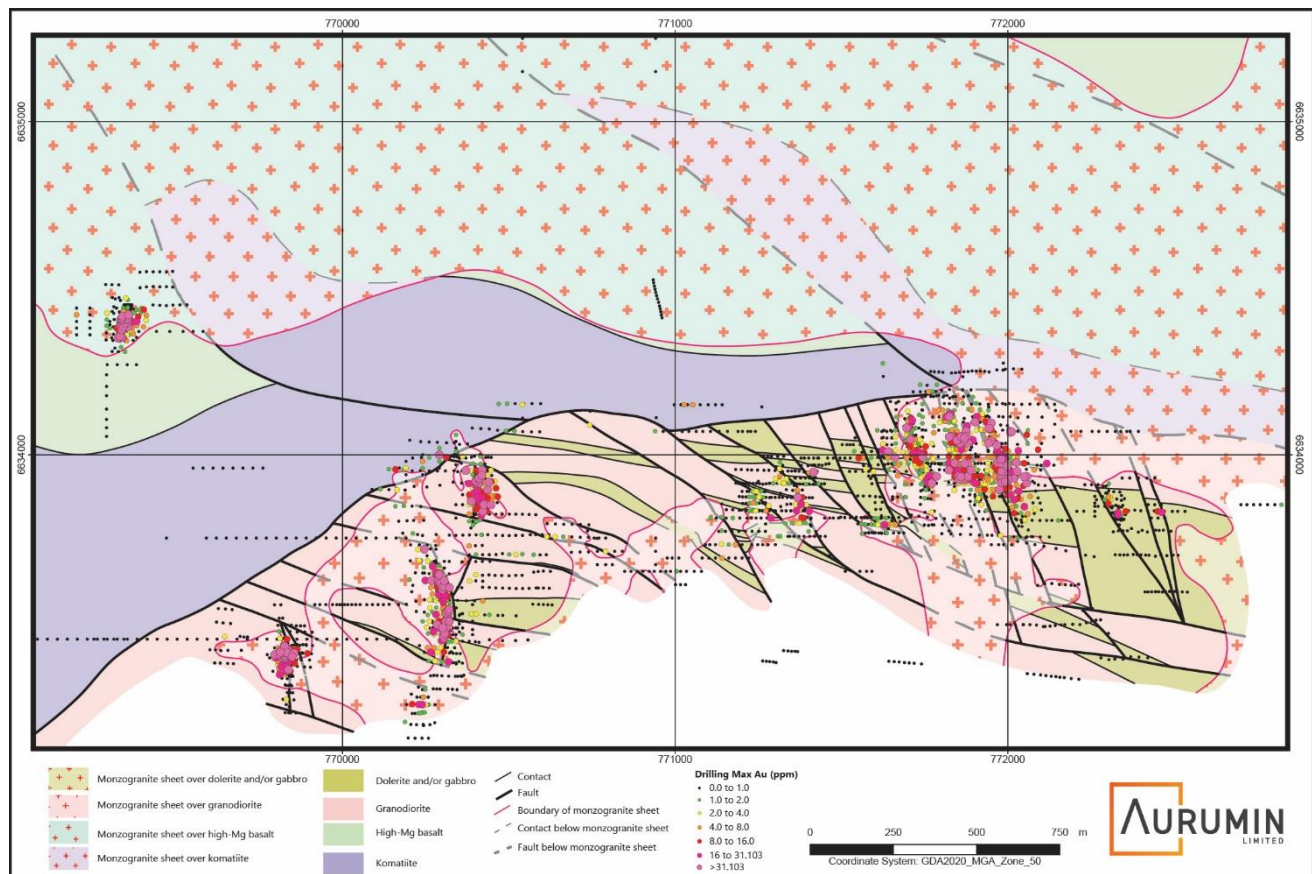
Mapping

In the December quarter, a detailed field mapping programme was completed across the project by a highly respected geologist, Dr Mike Grigson, from ARC Minerals. From this work, the importance of northerly trending structures was confirmed while Dr Grigson also noted the difference in grade distribution within these structures as they transgress both mafic and felsic rocks by noting "the better ore shoots are developed within the granodiorite".

Additionally, the mapping identified that the majority of ore zones within the Mt Dimer Mining Centre occur below monzogranite sheets. This is an important litho-structural control and indicates that historical shallow

drilling may be ineffective with potential existing below the monzogranite sheets where northerly trending structures have been identified.

This work has increased the understanding of the project geology and mineralisation controls. It is expected to result in improved target generation and has already been incorporated for target generation from the SAM survey.



Lithological and structural interpretation of Mt Dimer around the historical mining area completed by Dr Mike Grigson.

Support Activities

A desktop assessment of project wide flora and vegetation, followed by on ground targeted flora survey were completed during the quarter to assist with permitting for responsible exploration activities. The targeted flora survey was focussed on the Lightning, Golden Slipper and Frodo areas to support targets identified from the SAM survey.

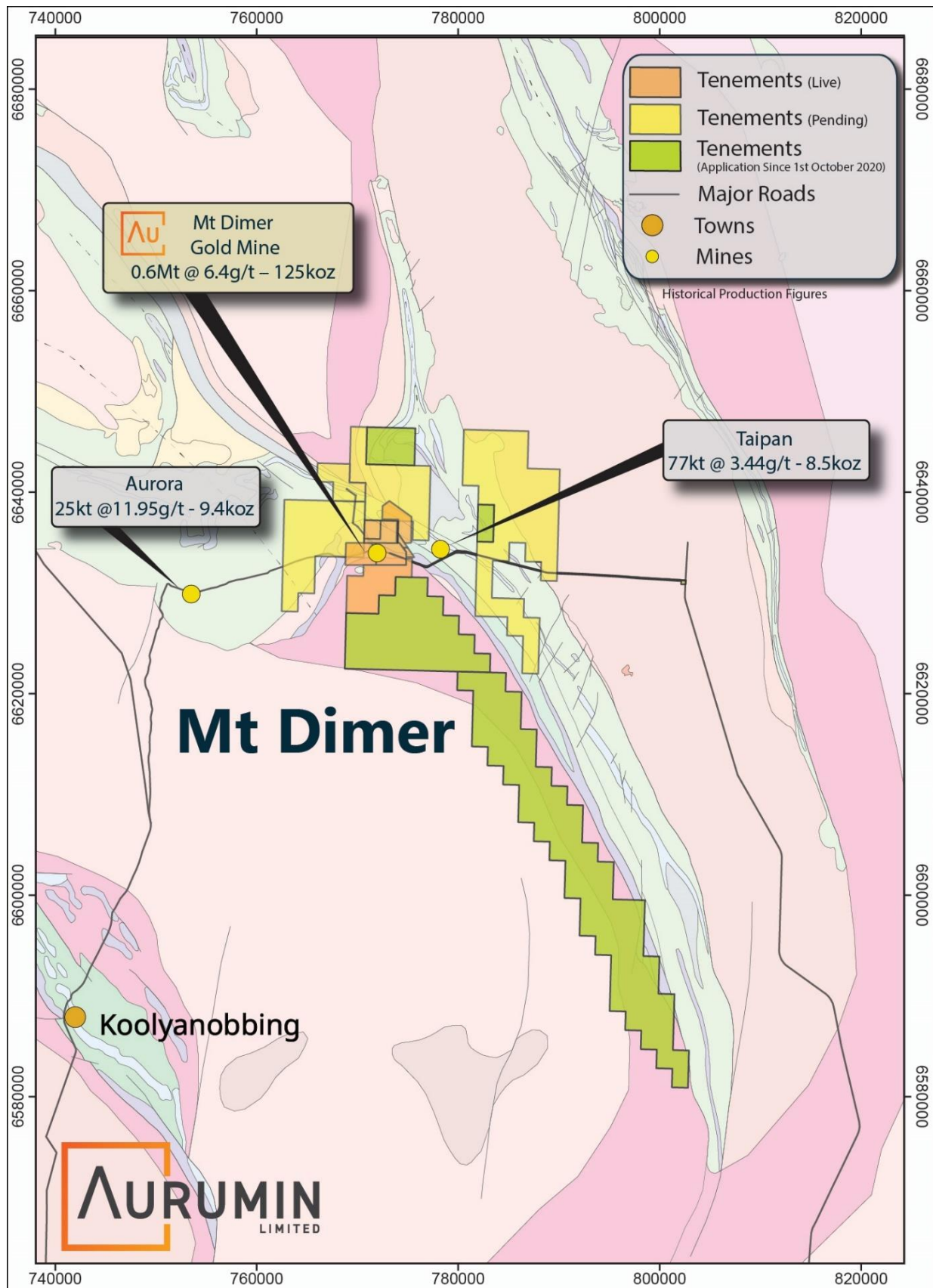
Tenements

Additional tenement applications covering more than 324 km² were submitted to expand Mt Dimer footprint.

Tenements were applied for based on potential for mineralisation to occur proximal to the granite-greenstone contact, particularly where low-level soil anomalism was identified in historical surveys. In addition, there are interpreted structures, some associated with dolerite dykes, identified from aeromagnetic imagery occurring within the granite.

29 January 2021

ASX:AUN



Mt Dimer Project area tenements.

MT PALMER

About Mt Palmer

The Mt Palmer Project is located 39km east south-east of Southern Cross and can be accessed via the Great Eastern Highway.

The major historical workings at Mt Palmer were mined from 1934 to 1944 and in that time produced a total of 310,715t at an average gold grade of 15.9g/t for a return of 158,428oz. The deposit was mined over 360m with individual lodes mined over a strike length of 200m and to depths of 155m from the surface with most of the production coming from the Main Lode and East Lode.

The Mt Palmer Project as a whole has only been lightly explored and requires a combination of brownfields and greenfields exploration.

Exploration Activity

Meier's Find Drilling

Meier's Find prospect is located approximately 3.7 km to the south of the Mt Palmer mine site. Drilling at Meier's Find was designed to test a discrete soil anomaly coincident with small scale historical workings in a geological setting interpreted to be analogous to the Mt Palmer mine. Aurumin completed a traverse line of fourteen RC drill holes for a total of 1,375m.

Drilling intersected multiple pegmatite dykes, some with associated quartz veins, and a thin banded iron formation (BIF) within amphibolite. Results from 4m composite sampling returned a best result from hole MFRC2009 of 8m @ 0.64g/t Au from 28m within the BIF unit. Aurumin is awaiting split sample results. Further work assessing the geological setting and drilling results will be completed prior to future exploration at Meier's Find.

CORPORATE

Aurumin Limited successfully listed on the ASX following a fully subscribed \$7 million Initial Public Offer (IPO) on 9 December 2020.

The Company has also lodged its Appendix 5B containing the Company's cash flow statement for the quarter. The significant cash flows relating to the quarter included \$684k spend on exploration and evaluation expenditure, which is primarily associated with the costs of the drilling campaigns noted in this quarterly activities report, and \$673k in transactions costs related to the issue of shares in the IPO process completed during the quarter.

Closing cash balance of \$6.4 million.

Use of Funds

Pursuant to ASX listing rule 4.7C.2, the Company provides the following comparison of budgeted expenditures per the Company's prospectus dated 2 October 2020 against actuals to date.

	Prospectus Use of Funds \$A '000	Funds Used Total to Date \$A '000	Funds Used Dec 2020 Qtr \$A '000
Exploration expenditure	3,960	684	684
Acquisition & assessment	900	39	39
Corporate costs	1,694	215	215
Working capital	702	9	9
Estimated expenses of the Offers	745	673	673

Related Party Payments

During the quarter, the Company made payments of \$86,000 to related parties and their associates. These payments relate to the existing remuneration agreements for the Executive and Non-Executive Directors, and payments for accounting, company secretary and IPO management services to a Company associated with a Director.

Authorisation for release:

The Aurumin Board has authorised this announcement for release.

For further information please contact:

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Competent Person Statement

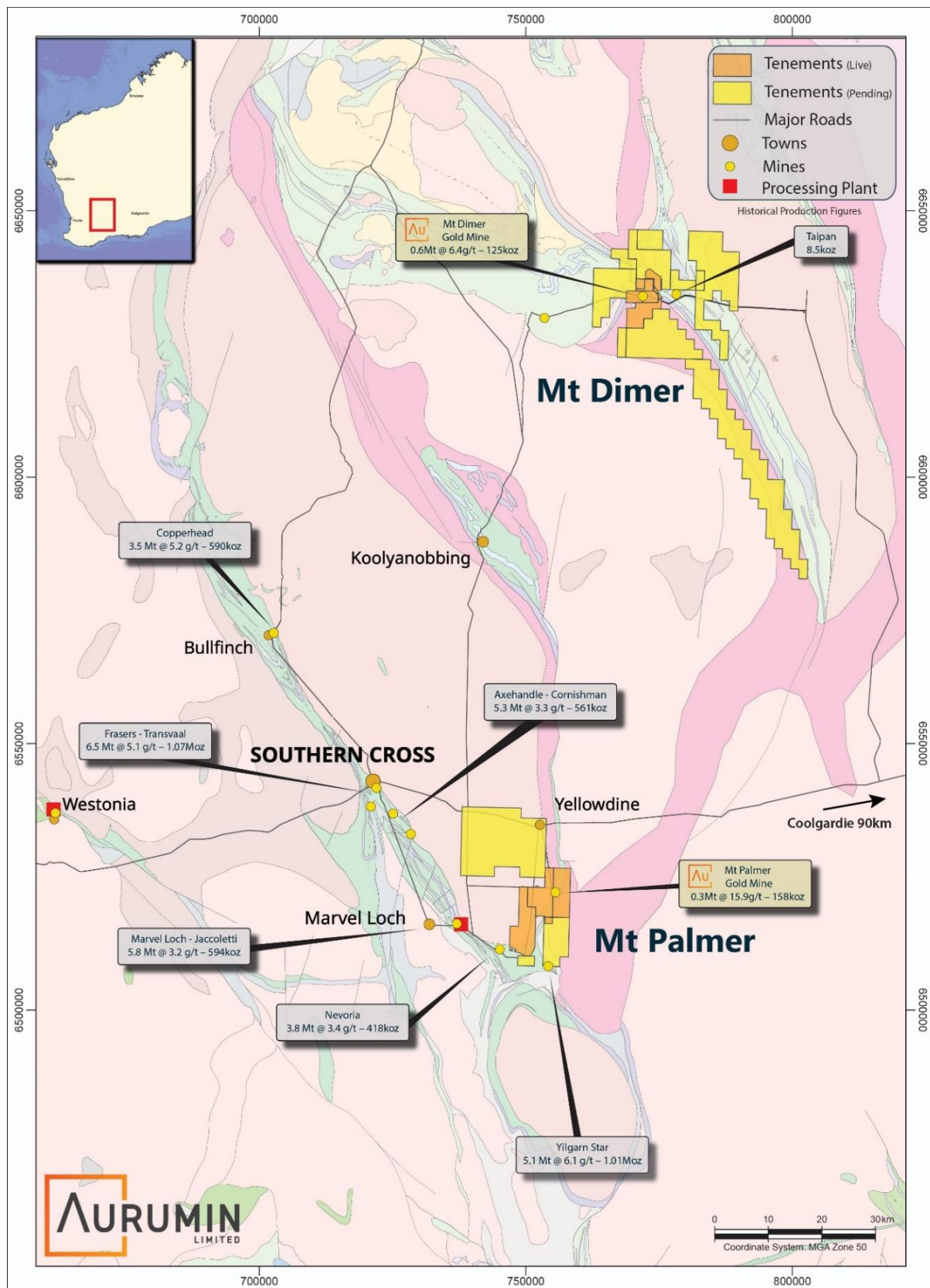
The information in this announcement that relates to exploration results, data quality, geological interpretations and potential for eventual economic extraction for the Mt Dimer and Mt Palmer Projects is based on information compiled by Shane Tomlinson, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Aurumin Limited. Mr. Tomlinson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Reserves". Mr. Tomlinson consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

About Aurumin Limited

Aurumin Limited is an Australian company incorporated on 28 February 2020 in Western Australia as a mineral exploration company. The Company has four gold projects including two historical high-grade production centres, Mt Dimer and Mt Palmer:

- Mt Dimer – Over 125,000 ounces of gold produced, including open pit and underground production of approximately 600,000 tonnes @ 6.4 g/t, and a substantial tenure footprint.
- Mt Palmer – Historical open pit and underground production for approximately 158,000 ounces of gold at an average grade of 15.9 g/t.

The Company is actively exploring its tenements and will pursue further acquisitions which complement its existing focus and create additional Shareholder value.

Annexure 1 – Location Map – Mt Dimer & Mt Palmer


Annexure 2 – Tenement Information

Tenement	Location	Project Name	Area (km2)	Status	Interest at Start of Quarter	Interest at End of Quarter
E77/1992	MT DIMER	MT DIMER	4.13	LIVE	100%	100%
E77/2210	MT PALMER	MT PALMER	29.04	LIVE	100%	100%
E77/2333	MT PALMER	MT PALMER	41.06	LIVE	100%	100%
E77/2423	MT PALMER	MT PALMER	29.08	LIVE	100%	100%
E77/2518	MT DIMER	MT DIMER	20.71	LIVE	100%	100%
E77/2560	MT DIMER	MT DIMER	2.96	LIVE	100%	100%
G77/0119	JOHNSON RANGE	JOHNSON RANGE	2.98	LIVE	100%	100%
L77/0083	MT DIMER	MT DIMER	0.03	LIVE	100%	100%
L77/0135	MT DIMER	MT DIMER	0.61	LIVE	100%	100%
L77/0147	MT DIMER	MT DIMER	0.09	LIVE	100%	100%
L77/0245	JOHNSON RANGE	JOHNSON RANGE	0.06	LIVE	100%	100%
L77/0247	JOHNSON RANGE	JOHNSON RANGE	0.07	LIVE	100%	100%
L77/0248	JOHNSON RANGE	JOHNSON RANGE	0.94	LIVE	100%	100%
M77/0406	MT PALMER	MT PALMER	0.21	LIVE	100%	100%
M77/0427	MT DIMER	MT DIMER	6.65	LIVE	100%	100%
M77/0428	MT DIMER	MT DIMER	6.25	LIVE	100%	100%
M77/0957	MT DIMER	MT DIMER	0.54	LIVE	100%	100%
M77/0958	MT DIMER	MT DIMER	0.52	LIVE	100%	100%
M77/0965	MT DIMER	MT DIMER	6.13	LIVE	100%	100%
M77/1263	JOHNSON RANGE	JOHNSON RANGE	1.85	LIVE	100%	100%
P77/4527	MT PALMER	MT PALMER	1.71	LIVE	100%	100%
E77/2595	JOHNSON RANGE	JOHNSON RANGE	2.98	LIVE	100%	100%*
P77/4568	MT DIMER	MT DIMER	1.00	PENDING	0%	0%*
E15/1769	KARRAMINDIE	KARRAMINDIE	32.36	PENDING	0%	0%
E16/0571	JAURDI	MT DIMER	197.72	PENDING	0%	0%
E77/2556	MT DIMER	MT DIMER	11.86	PENDING	0%	0%
E77/2623	MT DIMER	MT DIMER	59.19	PENDING	0%	0%
E77/2662	JAURDI	MT DIMER	47.38	PENDING	0%	0%
E77/2668	JILBADJI	MT PALMER	40.97	PENDING	0%	0%
E77/2669	JAURDI	MT DIMER	121.37	PENDING	0%	0%
E77/2680	JILBADJI	MT PALMER	5.85	PENDING	0%	0%
E77/2726	JAURDI	MT DIMER	17.11	PENDING	0%	0%
E77/2727	JAURDI	MT DIMER	5.92	PENDING	0%	0%
E77/2728	YILGARN	MT DIMER	8.87	PENDING	0%	0%
E77/2763	JILBADJI	MT PALMER	187.61	PENDING	0%	0% ^
E77/2769	JAURDI	MT DIMER	11.84	PENDING	0%	0% ^
E77/2729	JAURDI	MT DIMER	88.72	PENDING	0%	0%
L16/0135	JAURDI	MT DIMER	1.61	PENDING	0%	0%
L77/0328	JAURDI	MT DIMER	1.22	PENDING	0%	0%
L77/0329	JAURDI	MT DIMER	0.19	PENDING	0%	0%
L77/0330	JAURDI	MT DIMER	0.26	PENDING	0%	0%

* AUN tenement acquisitions awaiting settlement and transfer.

^ AUN tenement applications made subsequent to the quarter end.

Annexure 3 - JORC Code, 2012 Edition – Table 1
Mt Dimer Project Area – Woodcutters and Kaolin Hill SAM Survey
Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘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 (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> No drill results being reported.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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). 	<ul style="list-style-type: none"> No drill results being reported.
Drill sample recovery	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> No drill results being reported.

Criteria	JORC Code explanation	Commentary
	<i>sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drill results being reported.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drill results being reported.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> No drill results being reported.
Verification of sampling	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> No drill results being reported.

Criteria	JORC Code explanation	Commentary
and assaying	<ul style="list-style-type: none"> The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drill results being reported.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drill results being reported.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drill results being reported.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> No drill results being reported.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No drill results being reported.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding 	<ul style="list-style-type: none"> SAM survey was located on granted tenement M77/0965, M77/957, E77/1992 and P77/4568. These tenements are wholly owned by Aurumin.

Criteria	JORC Code explanation	Commentary
tenure status	<p><i>royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> The project is located in the Yilgarn Shire, approximately 120 kilometres north-east of Southern Cross in Western Australia. No impediments are known at the time of reporting.
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> The Mt Dimer Gold Project area was first actively explored by Western Mining Corporation (WMC) in the late 1980s to early 1990s. Glengold Holdings Pty Ltd (GLN) explored the area in 1993-1994 before Tectonic Resources NL (TEC) took over the project in 1994. Maher Mining Contractors Pty Ltd (MMC) then conducted minor exploration between 2001-2002. From 2002-2016 Vector Resources (VEC) explored the project area. Golden Iron Resources/Aurumin has been the sole operator of the project since 2016. Previous exploration was assessed in the Independent Geological Report by Sahara Natural Resources and published in the Aurumin prospectus.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Gold is primarily hosted in quartz veins and shears with the majority striking between 340-015°. The mineralised zone is surrounded by sulphide altered shears. Mineralisation is hosted within a granitic body, with east-west trending mafic dykes also present. Mineralised zones range from sub metre to over 5m and wall rock alteration is minimal, with 5-10cm potassic alteration halos noted. Some lateritic and supergene mineralisation is also present. The deposit itself lies within the southern portion of the Archaean Marda-Diemals Greenstone Belt, within the Yilgarn Block of Western Australia. The majority of the discovered mineralisation in the project area sits just south of a structurally complex contact between ultramafic units to the north and a granitic unit to the south. Outcrop is limited within the area.
Drill hole Information	<ul style="list-style-type: none"> <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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> 	<ul style="list-style-type: none"> No drill results being reported.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> ● <i>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.</i> 	
Data aggregation methods	<ul style="list-style-type: none"> ● <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> ● <i>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.</i> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> ● No drill results being reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● <i>These relationships are particularly important in the reporting of Exploration Results.</i> ● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> ● <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> ● No drill results being reported.
Diagrams	<ul style="list-style-type: none"> ● <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> 	<ul style="list-style-type: none"> ● Refer to figures in body for spatial context of SAM survey and proposed target areas.
Balanced reporting	<ul style="list-style-type: none"> ● <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> 	<ul style="list-style-type: none"> ● All relevant data to targets discussed is included on plan view maps. ● Exploration results at the Mt Dimer Project not relevant to the targets discussed are excluded from reporting.
Other substantive	<ul style="list-style-type: none"> ● <i>Other exploration data, if meaningful and material, should be reported including (but</i> 	<ul style="list-style-type: none"> ● Historical mining at Mt Dimer mined high-grade ore from quartz lodes within north trending structures.

Criteria	JORC Code explanation	Commentary
exploration data	<i>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>	<p>Structures in this orientation are considered high priority areas for potential mineralisation.. There are potentially multiple mineralisation directions at Woodcutters-Kaolin Hill area. Based on this the survey orientation used the general strike direction of the foliation.</p> <ul style="list-style-type: none"> Data acquisition was completed by GAP Geophysics under the supervision of Southern Geoscience Consultants. <p>Survey Details</p> <ul style="list-style-type: none"> Dipole separation: 2.9km Line direction: 150° Area: 1.9km² <p>SAM Receiver (Roving Magnetometer Acquisition System)</p> <ul style="list-style-type: none"> Instrument: GAP Geophysics TM-7B SAM receiver Sensor: Geometrics G-822 Cs vapour Sample rate: 2400 Hz Components: Total B-field Power frequency: 50 Hz <p>Magnetometer Base Station</p> <ul style="list-style-type: none"> Magnetometer: Geometrics G857 Sample rate: 0.1 Hz Sample resolution: 0.1 nT <p>Navigation and positioning</p> <ul style="list-style-type: none"> DGPS (Trimble Ag114) Sample Rate: 1 Hz Datum: GDA94, MGA Zone 50 <p>Transmitter System</p> <p>Transmitter</p> <ul style="list-style-type: none"> Gap GeoPak IPTX-2500 Power supply: Gap GeoPak DC14-HV Current: 6.0 A Transmit frequency: 12.5 Hz Duty Cycle: 50% A detailed field mapping programme was completed by independent geological consultancy ARC Minerals to provide geological context to the project.
Further work	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Reconnaissance drilling programmes planned to test target areas. Compiling and reinterpretation of geological and geophysical datasets.

Annexure 4 - JORC Code, 2012 Edition – Table 1

Mt Palmer Project Area – Meier's Find Drilling

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Reverse Circulation (RC) drilling samples were collected as 1m intervals and 4m composites. The 1m samples were collected from by a cone splitter via the cyclone directly into pre-numbered calico bags, creating a nominal 2.5kg sample. Samples were also placed on the ground in sequence at 1m intervals and used for geological logging and for composite sampling. The 4m composite samples were collected from the 1m sample interval sample piles using a PVC spear to create a sample of approximately 1.5-3.5kg. The composite samples were collected to provide assay coverage over an entire hole length and to help identify mineralised zones where the original 1m samples were not selected to be submitted for analysis. Samples were submitted to ALS Laboratories for drying and pulverising to produce a 50g sample for fire assay gold analysis and a 0.25g sample for a combination of ICP-AES and ICP-MS multi-element analysis.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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). 	<ul style="list-style-type: none"> RC Drilling using a Hydco 40 350/900 Rig with a 5¼ inch face sampling hammer. Holes were surveyed using a Reflex North Seeking Gyro tool.
Drill sample recovery	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Recovery of drill cutting material was estimated from sample bag and reject pile size and recorded at the time of drilling and stored in Aurumin's database. Recoveries were considered adequate. The cyclone was regularly checked and cleaned. Based on the sampling method no bias in the 1m sampling process has been identified. For composite

Criteria	JORC Code explanation	Commentary
	<i>sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	sampling care was taken to ensure the same sample size from each 1m pile was used to ensure a representative sample was collected.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All drilling was geologically logged by a geologist at the time of drilling. Logging was qualitative in nature. All holes are geologically logged in full. Geotechnical logging has not been carried out.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Composite samples were created using a PVC spear to collect sample from the reject 1m intervals. These were placed into pre-numbered calico bags and submitted to ALS laboratories in Kalgoorlie. Most samples were dry with some moisture present at depth in some holes. Sample preparation for drill samples involved drying the whole sample, pulverising to 85% passing 75 microns. A 50g sample charge was then used for the fire assay and a 0.25g sample was used for the multi-element analysis. Laboratory repeats (1:20) and standards (1:20) and internal Aurumin standards have been used to assess laboratory reproducibility and accuracy. Sample sizes is considered appropriate for the grain size of material sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> The assaying and laboratory procedures used are appropriate for the material tested. A 50g sample charge was used for the fire assay (AAS finish); the detection limit is 0.005ppm. This is considered an estimation of total gold content. A 0.25g sample was used for the multi-element analysis (4 Acid digestion with either ICP-AES or ICP-MS finish). This method is considered a partial estimation of (or 'near-total') metal content for most analytes. Laboratory QAQC includes the use of certified reference material and repeats. Standards were inserted at a rate of 1:20 while blanks were inserted at 1:50. Duplicates were collected at 1:20 as per Aurumin QAQC procedures. No geophysical tools were used in determining

Criteria	JORC Code explanation	Commentary
		element concentrations.
Verification of sampling and assaying	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Significant intersections have not been independently verified. Twinned holes are not considered necessary at this stage. Field data were collected digitally in spreadsheets at the time of logging. These were validated by geological staff and imported into the Aurumin database. All data is stored by Aurumin and backed up to a cloud-based storage system. The database is tended by a single database administrator. No adjustments were introduced to the analytical data.
Location of data points	<ul style="list-style-type: none"> <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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> A Differentiated Global Positioning System (DGPS) instrument was used to survey drillhole locations. Downhole surveys were collected using Reflex North Seeking Gyro tool. The grid system used is GDA94/MGA94 Zone 50.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Data spacing of holes reported is generally 40m. Data density is appropriately indicated in the presentation with all collar positions shown in the plan provided. No Resources or Ore Reserve estimations are presented.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> Potential mineralisation at Meier's Find is considered to strike in a north-westerly direction in the same direction as the fabric of the amphibolite and thin BIFs present. Dip is considered to be subvertical. To accurately sample these drillholes were oriented perpendicular to the interpreted strike of any potential mineralisation. Holes were given a design dip of -60°. No sampling bias from the orientation of the drilling is believed to exist.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Calico sample bags were placed in poly weave bags and were collected from the rig and placed in bulk bags and stored at Aurumin's depot near Southern Cross under supervision prior to dispatch to the

Criteria	JORC Code explanation	Commentary
		laboratory. Delivery to the laboratory was by contractor by road.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No audits or reviews have been completed to date.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The Mt Palmer project is located on granted tenements M77/406, E77/2210, E77/2333, E77/2668, E77/2423, E77/2680 and P77/4527 These tenements are wholly owned by AURUMIN. The project is located in the Yilgarn Shire, approximately 40 kilometres south-east of Southern Cross in Western Australia. No impediments are known at the time of reporting.
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Exploration at the Mt Palmer Project was largely started in the 1930s with the discovery of the Mt Palmer mine (Palmer's Find). The mine and surrounds were developed and actively explored until its closure in 1945. Little gold exploration occurred until the late 1970s when some small scale mining resumed at Mt Palmer. Exploration has periodically occurred since this time in the areas surrounding the mine and further afield with multiple companies, including Delta Gold, Julia Mines, Ivanhoe Mining, Broken Hill Metals NL, Reynolds Yilgarn Gold and Sons of Gwalia, active until the mid-1990s. Exploration at this time included drilling, costeaning and surface sampling. Exploration since this period has been smaller scale and has included surface sampling, re-sampling historic costeans and minor drilling GIR/AURUMIN has been active in the area since 2011. Previous exploration was assessed in the Independent Geological Report by Sahara Natural Resources and published in the Aurumin prospectus.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Regionally there are two main styles of gold mineralisation; the primary style being shear hosted and the second style comprising mineralisation in the fold hinges of BIFs and greenstones. Shear

Criteria	JORC Code explanation	Commentary
		<p>hosted gold mineralisation is located along lithological contacts within broad, ductile shear zones that are commonly wider than the mineralisation footprint and are generally associated within lenticular quartz reefs, quartz veins, and stringers within BIF/ultramafic contacts. The fold hinge hosted gold mineralisation has been observed to occur within veins formed from brittle deformation within tightly folded units.</p> <ul style="list-style-type: none"> • Outcrop is limited within the area.
Drill hole Information	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ 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. 	<ul style="list-style-type: none"> • A drill hole information summary for drilling completed at Meier's Find is available in Annexure 5. • All RC drilling is included in the Plan View maps.
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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. 	<ul style="list-style-type: none"> • New drilling intercepts have been reported as drilled. • No top cuts have been applied.
Relationship between mineralisation widths and	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • The majority of drill holes intersect the mineralised bodies orthogonally, or close to orthogonally to the of the body. • Drilling intercepts have been reported as downhole

Criteria	JORC Code explanation	Commentary
Intercept lengths	<p><i>nature should be reported.</i></p> <ul style="list-style-type: none"> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	width weighted average grades.
Diagrams	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Refer to figures in body for spatial context of drilling.
Balanced reporting	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> All relevant data to targets discussed is included on plan view maps, including holes with no significant assays.
Other substantive exploration data	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> No other material is considered material for this presentation.
Further work	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Reconnaissance drilling programmes are planned to test along strike. Compiling and reinterpretation of geological and geophysical datasets.

Annexure 5 - Drill Hole Details (new drill holes relating to this announcement)
Mt Palmer Project Area – Meier’s Find Drilling

Deposit or Prospect	Hole #	Easting (GDA94)	Northing (GDA94)	RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Interval From (m)	Interval To (m)	Interval (m)	Au (ppm)	Hole Type
Meier's Find	MFRC2001	753458	6519054	373	-60	328	84				NSA	RC
Meier's Find	MFRC2002	753478	6519024	373	-60	328	120				NSA	RC
Meier's Find	MFRC2003	753506	6518980	372	-60	328	108				NSA	RC
Meier's Find	MFRC2004	753536	6518932	372	-60	328	111				NSA	RC
Meier's Find	MFRC2005	753560	6518889	372	-60	328	102				NSA	RC
Meier's Find	MFRC2006	753590	6518847	372	-60	328	96				NSA	RC
Meier's Find	MFRC2007	753616	6518805	371	-60	328	96				NSA	RC
Meier's Find	MFRC2008	753636	6518778	373	-60	328	96				NSA	RC
Meier's Find	MFRC2009	753668	6518724	374	-60	328	96	28.0	36.0	8.0	0.64	RC
Meier's Find	MFRC2010	753693	6518685	374	-60	328	120				NSA	RC
Meier's Find	MFRC2011	753730	6518627	379	-60	328	100				NSA	RC
Meier's Find	MFRC2012	753748	6518595	376	-60	328	96				NSA	RC
Meier's Find	MFRC2013	753779	6518551	372	-60	328	96				NSA	RC
Meier's Find	MFRC2014	753801	6518519	371	-60	328	54				NSA	RC

Drill intercepts are generally reported using a 0.25g/t cut-off

All previous drilling results are available in the Independent Geological Report, table 10.1_A, in the Aurumin Limited prospectus or in previous ASX releases.

Annexure 6 - Drilling Plan View Map

Mt Palmer Project Area – Meier’s Find Drilling

