

6 September 2021

ASX Announcement

## \$1.56M PLACEMENT TO FUND NEXT PHASE OF DRILLING ACROSS ARUMA'S PROJECT PORTFOLIO

### Highlights

- **Oversubscribed placement of 20.0 million shares at \$0.078 per Share to raise \$1.56 million**
- **Funds raised will be applied primarily towards drilling at the Mt Deans Lithium Project and drilling and exploration at the Salmon Gums and Melrose Gold Projects**
- **Post Placement cash balance of approximately \$3.8 million places the Company in a strong financial position**

Aruma Resources Ltd (AAJ) (**Aruma** or **the Company**) is pleased to announce that it has received firm commitments to raise **\$1.56 million** through a placement to sophisticated and professional investors pursuant to section 708 of the Corporations Act 2001 (Cth).

Up to a total of 20.0 million fully paid ordinary shares (**Shares**) will be issued at \$0.078 per Share (**Placement**).

The proceeds from the Placement will be used to help fund planned drilling at the Mt Deans Lithium Project and drilling and exploration at Salmon Gums and Melrose Gold Projects, plus working capital and the costs of the issue.

20.0 million Shares will be issued under the Company's current ASX Listing Rule 7.1 (10,000,000 Shares) and 7.1A (10,000,000) placement capacity to raise gross proceeds of \$1,560,000. Settlement is expected to occur on Friday, 10 September 2021 with quotation of the Shares expected on Monday, 13 September 2021.

Rawson Lewis Pty Ltd (Rawson Lewis) are acting as Lead Managers to the Placement and are entitled to receive a 6% fee on the funds raised. Existing major shareholder and prominent mining investor, Mr Stephen Copulos will be participating in the Placement.

### ASX: AAJ

#### Capital Structure

106M Shares on Issue  
22M Options on issue  
CASH \$2.4M

#### Board of Directors

Non-Executive Chairman  
**Paul Boyatzis**

Managing Director  
**Peter Schwann**

Non-Executive Director  
**Mark Elliott**

Company Secretary  
**Phillip MacLeod**

Exploration Manager  
**Stephen Denn**

#### Gold Projects - 1,696km<sup>2</sup>

##### Norseman

SCOTIA SOUTH - 222km<sup>2</sup>

##### Pilbara

MELROSE - 381km<sup>2</sup>

SALTWATER - 652km<sup>2</sup>

##### NSW Lachlan Fold Belt

CAPITAL - 358km<sup>2</sup>

##### Li Ta Project -Norseman

MT DEANS 1.44 km<sup>2</sup>

#### Head Office

Level 1, 6 Thelma Street  
West Perth, WA 6005

T +61 8 9321 0177

F +61 8 9226 3764

E [info@arumaresources.com](mailto:info@arumaresources.com)

W [www.arumaresources.com](http://www.arumaresources.com)

#### Postal Address

PO Box 152  
West Perth, WA 6872

ABN 77 141 335 364

## Use of Funds

Funds raised from the Placement will be used for drilling at the Mt Deans Lithium Project in the lithium corridor in south-east Western Australia, and drilling and exploration at the Salmon Gums and Melrose Gold Projects (Figure 1, Projects' Location map), as well as costs of the issue and working capital.

The Company's initial focus post-placement will be on a maiden drill program at the Mt Deans Lithium Project (ASX announcement, 20 August 2021) where a PoW Application for drilling is expected to be approved in mid-September.

Access agreements on the granted exploration licences at the Salmon Gums Gold Project in the Goldfields region of WA are in place, and a PoW has been submitted. This is expected to be granted in the current month. Aruma plans to undertake a maiden 3,000m RC drill program at Salmon Gums, comprising five lines of drilling with six holes in each line.

The completed land access agreements cover a total of 68 km<sup>2</sup> within E63/2037. This area covers the main portion of the known gold in soils anomalies where historic drilling returned intersections of up to 7m at 2.71g/t Au in T26R002 (ASX announcement 6 July 2021).

The Company will also focus on the Melrose Project, in the Pilbara region of WA, where drill ready targets have been identified only five kilometres north of Northern Star Resources (ASX: NST) Paulsens gold mine which has historically produced >1Moz of gold (ASX announcement, 1 July 2021).



**Figure 1:** The Aruma Gold Projects in Australia showing the strategic locations in active belts

Authorised for release by Peter Schwann, Managing Director.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

**Peter Schwann**  
**Managing Director**

Aruma Resources Limited  
Telephone: +61 8 9321 0177  
Mobile: +61 417 946 370  
Email: info@arumaresources.com

**James Moses**  
**Media and Investor Relations**

Mandate Corporate  
Mobile: +61 420 991 574  
Email: james@mandatecorporate.com.au

**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.*

**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.*