

## AURUM RESOURCES LIMITED LISTED

- **Penny South Structural Report complete, revised drill hole planning underway**
- **Ryan's Find negotiations are underway to progress the granting of the three exploration licence applications**
- **Ryan's Find sample planning is underway over the granted licence in correlation with the desk top review.**

Aurum Resources is pleased to announce a successful listing on the ASX. CEO Mark Mitchell commented that *"he is pleased to get the ball rolling and exploration programmes underway following the successful listing"*.

Aurum aim to commence preparation for a drill programme at Penny South and a sampling programme at Ryan's Find after listing on the ASX.

At **Penny South** a structural interpretation has been completed and this is being used to revise the collar positions. Ground access will be undertaken once the collar positions are finalised and Aurum are in the processes of securing an RC rig for the programme.

At **Ryan's Find** the focus of exploration includes surface geochemical sampling at a reconnaissance level with increased density over the anomalous geophysical and structural targets. Further geophysical surveys are being considered including targeted Sub Acoustic Magnetics and ground Electro Magnetics.

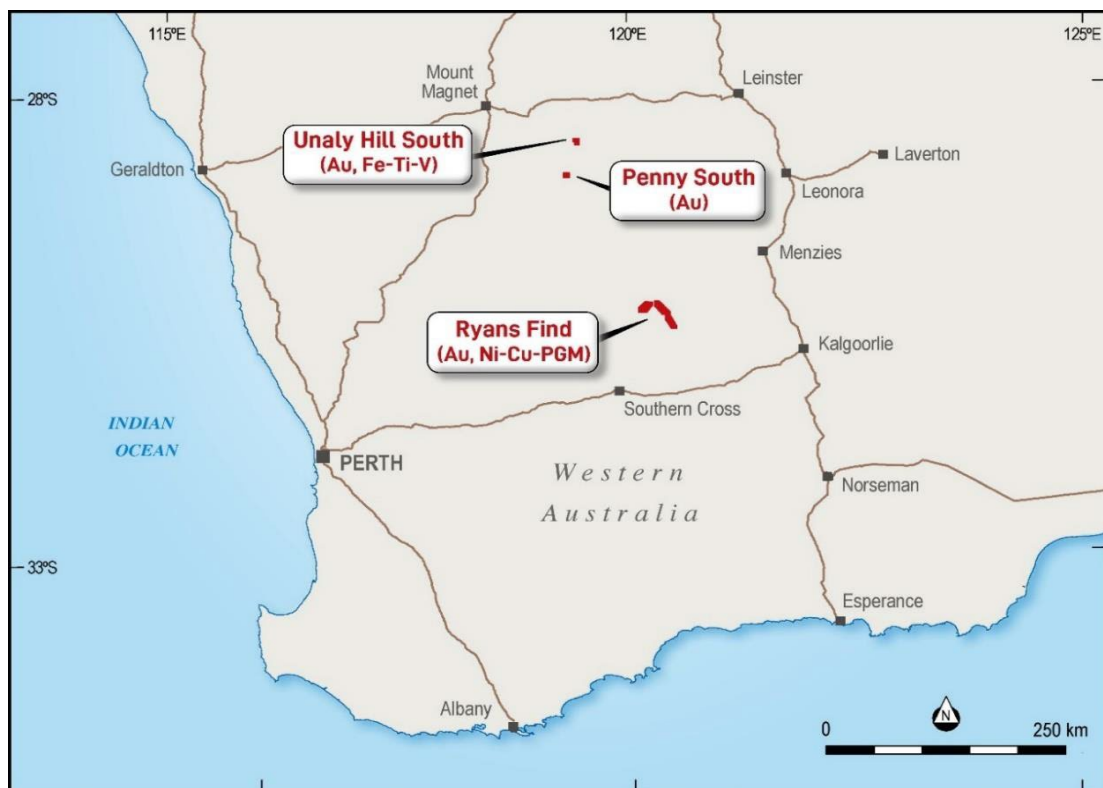


Figure 1: Aurum Resources Limited project locations.

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## Background

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**Penny South Project.** The project sits on the same shear structure that the high-grade Penny West (1990's open pit **121,000t at 21.8g/t for 85,000oz**) and the more recently discovered adjacent Penny North (2020 – underground **569,000t at 16.8g/t for 306,800oz**). Penny West lies just 500m north of Aurum's Penny South licence and the Penny West N-S Shear continues through the licence for a strike length of 2.5km. High grade mineralisation is associated with the sheared contacts between mafic and granodiorite(felsic) rocks and quartz veining (often associated with sulphides). Similar contacts are seen in Penny South and drilling to date has produced some hits, **2m at 33.89g/t from 38m** (historic hole 95PSR0673), **4m at 2.1g/t from 92m** (APSRC015 AUE Prospectus) highlighting the potential of the area. The high-grade mineralisation at Penny West and Penny North are narrow high-grade zones so targeting has to be highly focused. While the Penny south area has been extensively drilled with 652 holes, these are generally shallow, with the average around 40m, so if a Penny North deposit, where the mineralisation starts at 80m and continues to 320m, was in the area it would likely be missed. So, the focus has been combining high resolution ground magnetics available drilling information for a detailed structural interpretation. Aurum contracted Richard Hill, who worked on the Penny North deposit for Spectrum, and Margie Hawke (Hazina Geoscience) to define targets along the structurally complex shear system. Ramelius Resources (**ASX:RMS**), to the North, have released a JORC Mineral Resource and ore reserve for enlarging the Penny West pit and planned a decline to Penny North from the open pit with **620,000t at 15.0g/t for 300,000oz** .(2g/t cut off)

**Ryan's Find Project** (236.7km<sup>2</sup>) has only one of the four licences granted, but Aurum have prioritised progressing these through to grant. The area is located at the historic Mt Dimer Gold mining area along the Marda-Diemals Greenstone Belt, NE of Southern Cross and Koolyanobbing. The licences form an Arc around a granitic pluton covering the greenstone contacts and associated shears typical settings for orogenic gold. The licence package contains in excess of 50km of strike length of relatively unexplored greenstone belt bookended by historic gold mines and workings. The Mt Dimer (Tipan Pit) was mined in the mid 1990's producing **77,000@3.44g/t for ~8,500oz**. Twenty Seven Co (**ASX:TSC**) have the mining lease, but Aurum's exploration lease application surrounds the lease and runs to the SE along the structural trend of the old mine. Twenty Seven Co have released a JORC mineral Resource Estimate of **722,000t at 2.10g/t Au for 48,545oz of Au and 3.84g/t Ag for 89,011oz Ag**. They have stated that *"The resource remains open to the south and down dip with strong potential to extend the mineralisation along strike to the south"* where Aurum's licence application resides.

One the western side of the dome, another of Aurum's applications lies immediately south of Aurumin Limited (**ASX: AUN**) historic deposits of Frodo (open pit and underground), Golden Slipper, Lightning and others which they are currently reassessing and have some good hits **LO3 with 5m at 19.26g/t, Golden slipper 7m at 7.55g/t and Lightning 4m at 48.69g/t**.

The project area was initially picked up for nickel with WMC working the ground in the 1970's and then remained dormant for 20-30 years with little modern exploration has conducted. The Green Dam Ultramafic complex has been identified under part of the project which was followed up by Neometals who had identified a number of IP anomalies that were never followed up due to the drop in nickel prices.



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The focus of exploration will be surface geochemical sampling at a reconnaissance level but increased density over the anomalous geophysical and structural targets. Geophysics may include targeted SAM and ground EM.

### **About Aurum Resources Limited**

Aurum Resources Ltd is an ASX-listed (**ASX:AUE**) mineral exploration and development company. Aurum has a collection of gold focused projects from early-stage reconnaissance to advanced exploration projects all located in Western Australia. The Company's flagship project is the Penny South Project, highly prospective for gold mineralisation and located adjacent to and on the same structure as Ramelius's Penny West & Penny North gold mine. The Company's other projects include the Ryans Find, another high prospective project adjacent to known gold deposits and the Unaly Hill South gold target.

### **Competent Persons Statement**

The information in this announcement that relates to exploration data and results derived from open file reports and information supplied by AUE's Prospectus dated 23 August 2021 and prepared in accordance with the 2012 Edition of the Australian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC). The data was reviewed and compiled by Mr Mark Mitchell, an employee with Aurum Resources Ltd. Mr Mitchell is a Registered Professional Geoscientist (No.10049) with the Australian Institute of Geoscientists and 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 Mitchell consents to the inclusion in the release of the statements based on his information in the form and context in which it appears.

***This Announcement has been approved for release by the Board of Aurum Resources Ltd***

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