



Date 2 December 2021

ACTIVITIES UPDATE

- **Penny South drill programme finalised with 5-6000m of RC drilling planned and drill rig booked for early in the new year.**
- **Ryan's Find aircore profile drilling programme planned over anomalous surface samples on granted licence E16/489**
- **At Ryan's Find a POW has been lodged and Native Title access negotiations are underway.**

Aurum Resources Limited is pleased to announce that it has two drilling programmes planned for early in the 2022 field season at its flag ship projects Penny South and Ryans Find.

At **Penny South** structural interpretation has identified two main areas based on similar setting to Penny West and Penny North (Ramelius ASX:RMS) mineralised lodes which lie to the North in an adjacent licence. A total of 18 holes are planned based on the structural interpretation and are in addition to an earlier work which was primarily based on exploring the existing down hole geology and analytical results. While there is some overlap, some 5-6000m of RC drilling is planned, focused on the most promising areas of the licence. The services of Orlando Drilling have been booked for the RC programme.

Ramelius' s Penny West and Penny North gold mines have been interpreted to reside on a NW trending, late, brittle fault which terminate against the Penny West Shear Zone (PWSZ), the possible source of the gold bearing fluids. These associated gold loads are offset from this structure in dilation zones attributed to fault movement and rock competency differences causing dilations zones. Similar structures have been interpreted in the Penny South licence and form two main priority targets for the drilling. The northern target consists of a complex zone of anastomosing NW-SE faults and while previous adjacent drilling produced assays >0.5g/t the target has not been fully tested, especially at deeper levels. The southern target, while less complex, has produced adjacent anomalous gold hits, which again the structural target has not been tested.

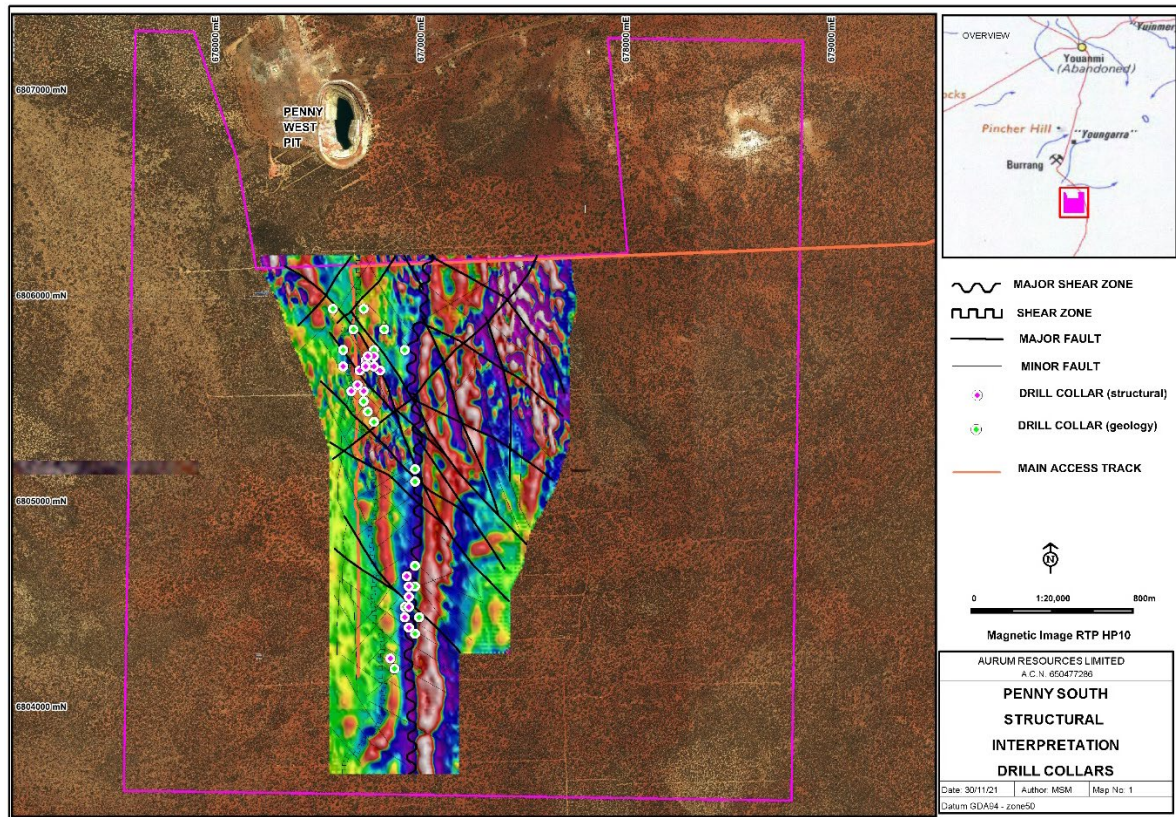


Figure 1: Planned drill sites at Penny South on structural interpretation map

On the granted licence **E16/489** at **Ryans Find** an aircore drilling programme is planned, subject to Heritage negotiations and POW approval. Aldoro had previously completed profile soil sampling for base metals and gold over the north-north-westerly striking greenstones, where the gold sampling results appear not to have been followed up. A number of above background low level gold assays were returned in the data and probably reflect specific basement lithological units apparent in the aeromagnetic dataset. Profile aircore drilling is planned over these anomalous sections with approximately 80 holes for 3-4000m planned. Harmec Drilling have been booked to conduct the drilling.

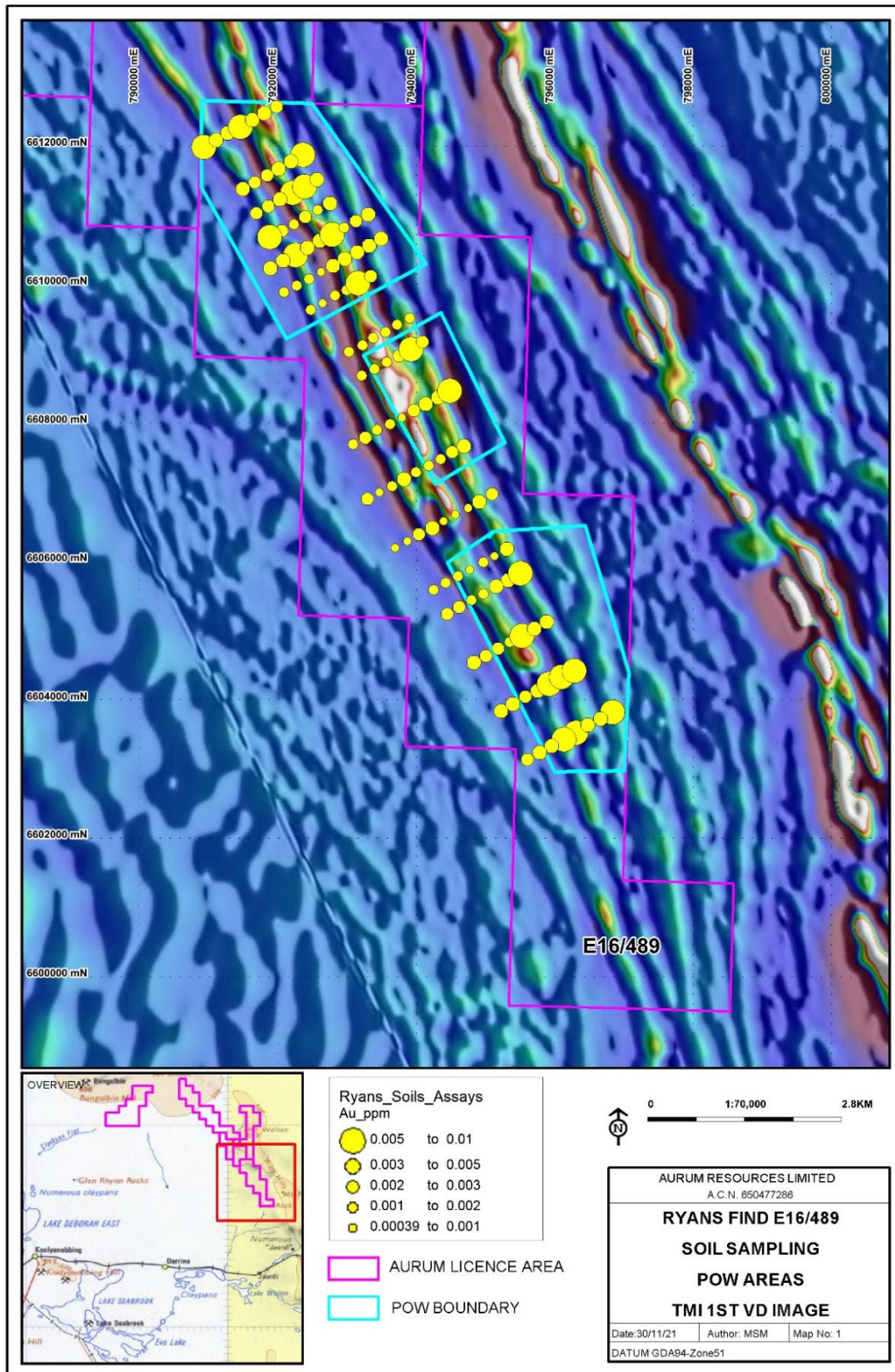


Figure 2: Ryans Find soil thematic gold sampling results showing above background trends against aeromagnetic data, 1st vertical derivative highlighting the basement structure.

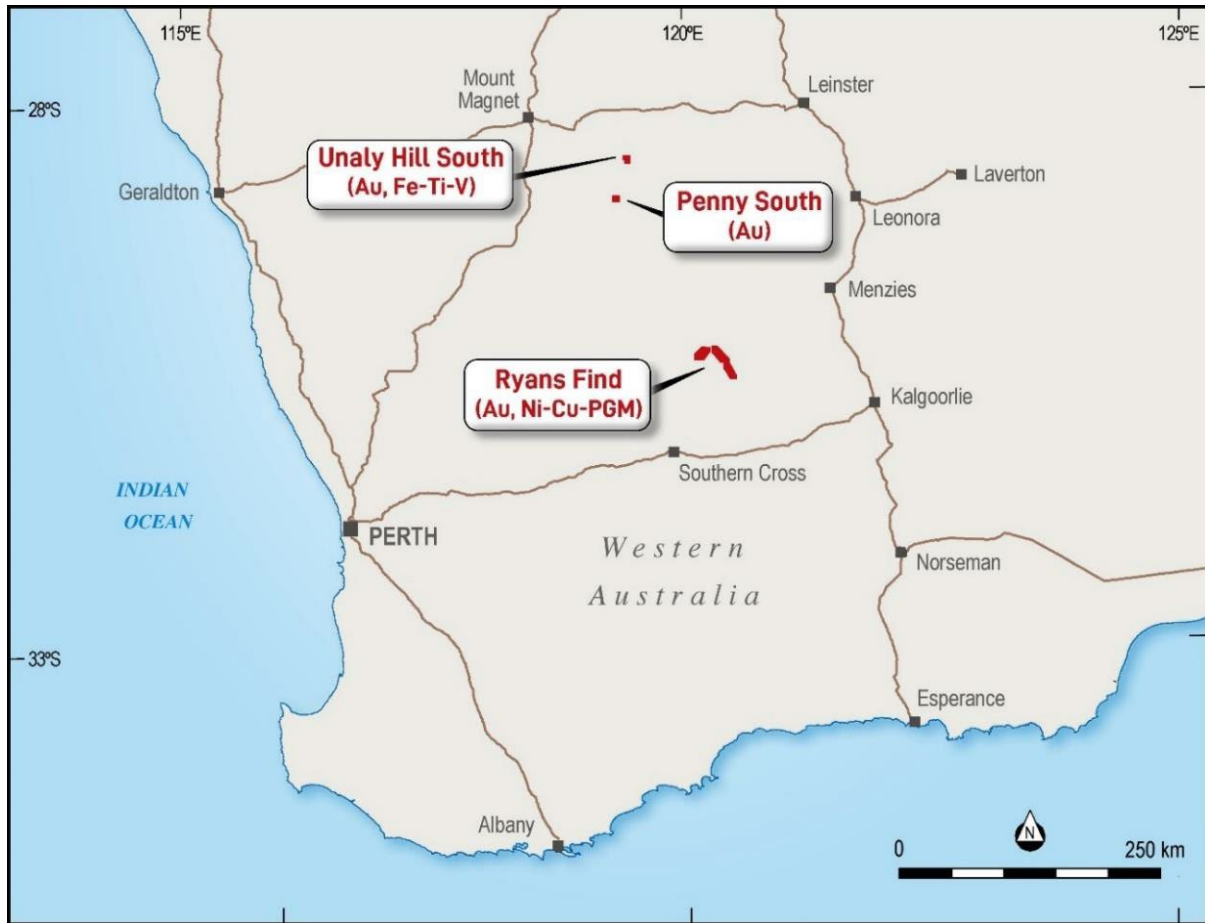


Figure 3: Aurum Resources Limited project locations.

END

Background

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 510m 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 ARN: 28/05/2020) 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 extensive 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 (236.7km²) 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 51km 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 ~8,510oz**. 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.

Exploration licence **E16/489** is coming to the end of its 5-year term on the 26th of January and an application to renew the licence will be lodged. There is no guarantee the Mines Department will grant the extension of term for this licence.

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 Aldoro Resources Limited (ASX: ARN and has been previously released) 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

Disclaimer

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Aurum operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward- looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by several factors and subject to various uncertainties and contingencies, many of which will be outside Aurum's control. Aurum does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Aurum, its directors, employees, advisors, or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

This announcement is not an offer, invitation or recommendation to subscribe for, or purchase securities by Aurum. Nor does this announcement constitute investment or financial product advice (nor tax, accounting, or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.



SAMPLE	Au_ppm1	Au_ppm2	Easting	Northing	Datum
RSS001	0.008	0.0054	215568	6612154	GDA94/51
RSS002	0.006	0.0048	215741	6612263	GDA94/51
RSS003	0.003	0.0034	215905	6612374	GDA94/51
RSS004	0.005	0.0061	216080	6612475	GDA94/51
RSS005	0.004	0.0041	216248	6612582	GDA94/51
RSS006	0.004	0.0036	216414	6612690	GDA94/51
RSS007	0.001	0.002	216587	6612793	GDA94/51
RSS008	0.001	0.0021	216513	6611797	GDA94/51
RSS009	0.002	0.0029	216333	6611685	GDA94/51
RSS010	0.003	0.0041	216166	6611581	GDA94/51
RSS011	0.002	0.0024	216380	6611241	GDA94/51
RSS012	0.001	0.0025	216543	6611351	GDA94/51
RSS013	0.002	0.0033	216709	6611459	GDA94/51
RSS014	0.005	0.005	216885	6611563	GDA94/51
RSS015	0.007	0.0054	217053	6611665	GDA94/51
RSS016	0.004	0.0046	217223	6611771	GDA94/51
RSS017	0.008	0.0094	217007	6612116	GDA94/51
RSS018	0.002	0.0041	216839	6612012	GDA94/51
RSS019	0.002	0.0035	216667	6611897	GDA94/51
RSS020	0	0.0015	216925	6611107	GDA94/51
RSS021	0.001	0.0023	216757	6611005	GDA94/51
RSS022	0.006	0.0061	216585	6610905	GDA94/51
RSS023	0.004	0.0041	216625	6610456	GDA94/51
RSS024	0.003	0.0042	216803	6610578	GDA94/51
RSS025	0.004	0.005	216976	6610668	GDA94/51
RSS026	0.003	0.0041	217141	6610784	GDA94/51
RSS027	0.003	0.0039	217314	6610891	GDA94/51
RSS028	0.005	0.0053	217489	6610992	GDA94/51
RSS029	0	0.0014	217651	6611100	GDA94/51
RSS030	0.001	0.0024	217822	6611205	GDA94/51
RSS031	0.004	0.0044	217990	6611312	GDA94/51
RSS032	0.004	0.0048	217436	6611439	GDA94/51
RSS033	0	0.0014	217257	6611335	GDA94/51
RSS034	0.002	0.002	217090	6611224	GDA94/51
RSS035	0.002	0.0036	218197	6610972	GDA94/51
RSS036	0.004	0.0031	218029	6610861	GDA94/51
RSS037	0.004	0.003	217862	6610752	GDA94/51
RSS038	0.004	0.0033	217690	6610652	GDA94/51
RSS039	0.005	0.0038	217524	6610542	GDA94/51
RSS040	0.002	0.0006	217358	6610440	GDA94/51
RSS041	0.002	0.001	217189	6610334	GDA94/51
RSS042	0.003	0.0018	217014	6610226	GDA94/51



RSS043	0.003	0.0018	216838	6610123	GDA94/51
RSS044	0.002	0.0011	217233	6609887	GDA94/51
RSS045	0.001	0.0006	217403	6609994	GDA94/51
RSS046	0.002	0.0011	217573	6610114	GDA94/51
RSS047	0.001	0.0008	218637	6606522	GDA94/51
RSS048	0.001	0.0004	218805	6606628	GDA94/51
RSS049	0.003	0.0023	218969	6606735	GDA94/51
RSS051	0.003	0.003	219161	6606839	GDA94/51
RSS051	0.001	0.0007	219316	6606945	GDA94/51
RSS052	0.001	0.0008	219479	6607051	GDA94/51
RSS053	0.001	0.0007	219658	6607156	GDA94/51
RSS054	0.003	0.0035	219815	6607252	GDA94/51
RSS055	0.002	0.0023	219994	6607372	GDA94/51
RSS056	0.002	0.0013	219918	6606383	GDA94/51
RSS057	0.001	0.0007	219732	6606267	GDA94/51
RSS058	0.002	0.001	219564	6606163	GDA94/51
RSS059	0.002	0.0012	219393	6606059	GDA94/51
RSS060	0.002	0.0016	219223	6605949	GDA94/51
RSS061	0.003	0.0021	219440	6605607	GDA94/51
RSS062	0.004	0.0028	219606	6605717	GDA94/51
RSS063	0.002	0.0012	219777	6605827	GDA94/51
RSS064	0.002	0.0011	219943	6605928	GDA94/51
RSS065	0.003	0.0036	220121	6606041	GDA94/51
RSS066	0.004	0.0038	220288	6606139	GDA94/51
RSS067	0.005	0.0055	220462	6606249	GDA94/51
RSS068	0.004	0.0047	220247	6606588	GDA94/51
RSS069	0.001	0.0008	220074	6606480	GDA94/51
RSS070	0.004	0.0053	221388	6603997	GDA94/51
RSS071	0.007	0.0056	221218	6603888	GDA94/51
RSS072	0.004	0.0048	221046	6603787	GDA94/51
RSS073	0.003	0.0032	220882	6603682	GDA94/51
RSS074	0.002	0.0023	220708	6603574	GDA94/51
RSS075	0.004	0.004	220291	6604252	GDA94/51
RSS076	0.003	0.0033	220454	6604361	GDA94/51
RSS077	0.003	0.0026	220630	6604475	GDA94/51
RSS078	0.003	0.0033	220801	6604567	GDA94/51
RSS079	0.005	0.0058	220964	6604682	GDA94/51
RSS080	0.005	0.0056	221138	6604789	GDA94/51
RSS081	0.006	0.0066	221311	6604890	GDA94/51
RSS082	0.007	0.0052	221898	6604320	GDA94/51
RSS083	0.004	0.0043	221729	6604213	GDA94/51
RSS084	0.003	0.0034	221551	6604114	GDA94/51
RSS085	0.003	0.0033	219864	6604928	GDA94/51

RSS086	0.002	0.0022	220031	6605136	GDA94/51
RSS087	0.004	0.0029	220201	6605146	GDA94/51
RSS088	0.002	0.0017	220363	6605252	GDA94/51
RSS089	0.004	0.0052	220536	6605352	GDA94/51
RSS090	0.004	0.0036	220708	6605464	GDA94/51
RSS091	0.004	0.004	220878	6605570	GDA94/51
RSS092	0.001	0.001	217734	6610203	GDA94/51
RSS093	0.005	0.0057	217899	6610309	GDA94/51
RSS094	0.003	0.0026	218075	6610420	GDA94/51
RSS095	0.002	0.0009	218636	6608404	GDA94/51
RSS096	0.003	0.0024	218800	6608517	GDA94/51
RSS097	0.003	0.0032	218969	6608618	GDA94/51
RSS098	0.005	0.0047	219141	6608725	GDA94/51
RSS099	0.007	0.0065	219304	6608831	GDA94/51
RSS100	0.005	0.0039	219554	6608042	GDA94/51
RSS101	0.002	0.0021	219385	6607946	GDA94/51
RSS102	0.002	0.0018	219222	6607836	GDA94/51
RSS103	0.002	0.0018	219057	6607731	GDA94/51
RSS104	0.002	0.0019	218878	6607628	GDA94/51
RSS105	0.004	0.0033	218711	6607521	GDA94/51
RSS106	0.002	0.0014	218545	6607408	GDA94/51
RSS107	0.001	0.0006	218367	6607311	GDA94/51
RSS108	0.003	0.0024	218201	6607204	GDA94/51
RSS109	0.002	0.0019	217948	6607984	GDA94/51
RSS110	0.002	0.0022	218124	6608090	GDA94/51
RSS111	0.002	0.0013	218285	6608209	GDA94/51
RSS112	0.002	0.0011	218470	6608304	GDA94/51
RSS113	0.001	0.0013	218024	6608981	GDA94/51
RSS114	0.002	0.0015	218202	6609085	GDA94/51
RSS115	0.002	0.0013	218374	6609195	GDA94/51
RSS116	0.002	0.0021	218547	6609296	GDA94/51
RSS117	0.006	0.0058	218714	6609398	GDA94/51
RSS118	0.003	0.0026	218872	6609513	GDA94/51
RSS119	0.005	0.0019	218672	6609846	GDA94/51
RSS120	0.002	0.001	218495	6609741	GDA94/51
RSS121	0.004	0.0018	218332	6609624	GDA94/51
RSS122	0.003	0.0019	218161	6609533	GDA94/51
RSS123	0.002	0.0011	218009	6609419	GDA94/51
RSS124	0.001	0.001	217819	6609314	GDA94/51

Table 1: Aldoro gold soil sample results taken in 2019. Two different analytical methods (1 & 2) were used, and results are within analytical error.

JORC Code, 2012 Edition – Table 1 report template

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"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> Soil sampling was carried out at 200m spacing along NE-SW lines spaced 800m apart. Material was taken from below the surface and samples taken by sieving through a 2mm sieve and retaining the fine (<2mm) fraction. Samples are believed to be as representative as is required at this early stage of exploration based on sample size collected and method utilised All aspects of the determination of mineralisation are described in this table Soil sampling carried out using industry standard practise appropriate for early-stage exploration. All of the samples were sent to a commercial laboratory for crushing, pulverising and chemical analysis.
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> No drilling conducted or reported
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> No drilling conducted or reported
Logging	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> No drilling conducted or reported

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	
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 drilling conducted or 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"> Soil samples were analysed by ALS Laboratory in Perth (a quality certified laboratory). Samples were pulverised so that they passed an 85-micron sieve then analysed by method ME-MS41L. Standard aqua regia digestion applied with ICP-MS finish for key pathfinder elements Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sc, Se, Sn, Sr, Ta, Te, Th, Tl, Ti, U, V, W, Y, Zn., Zr Litharge flux – low level ICPMS finish Au, Pd & Pt Laboratory QA/QC procedures used due to the first pass, reconnaissance nature of the sampling.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 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. 	<ul style="list-style-type: none"> No verification of sampling and assaying has been undertaken by Aldoro
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"> Station locations have been located using handheld GPS with an accuracy of +/- 5 metres. Samples not considered representative for Mineral Resource estimation Aldoro used the Australian GDA94 zone 51 datum used, no local grids. No topographic control was applied or recorded

Criteria	JORC Code explanation	Commentary
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"> • Sampling carried out at 200m spaced stations along 800m spaced lines • Sample collection method is not considered appropriate for mineral resource estimation.
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"> • No drilling conducted or reported
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Aldoro's consultant geologist hand delivered samples to ALS

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 Ryans Find Project comprises a single granted Exploration Licence, namely E16/0489 and three pending Exploration Licences, namely E16/551, E77/2512 and E77/2535. The Project covers a land area of approximately 170km². • The Ryans Find Project lies predominately on Vacant Crown Land, other than E77/2512 which lies partially within the Mt Manning Conservation Park. The Project is within land where a Native Title claim application for determination has been made. The Marlinyu Ghoorlie People have made the WC2017/007 Native Title Claim. The Native Title claim application currently remains active. There are no known registered Aboriginal Heritage Sites over the Project area.
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 general project area has been explored for nickel sulphides and gold mineralisation. Nickel exploration has predominately focused on the eastern portion of the project with nickel sulphide exploration commencing during the 1960s by Western Mining Corporation (WMC) and a number of junior companies. Gold exploration has predominantly focused on the western portion of the project circa the Mt Dimer prospect with modern gold exploration commencing during the mid-1980s

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Ryans Find Project covers a substantial part of the NNW-SSE trending Watt Hills greenstone belt which is one of several greenstone belts within the Southern Cross Province of the Archaean Yilgarn Craton. • The Watt Hills greenstone belt is the southern extension of the mafic-ultramafic complex that makes up the stratigraphically lower part of the larger Diemals-Marda greenstone belt • The conceptual targeting model applied to Ryans Find is the potential of hosting nickel sulphide mineralisation within Archaean ultramafic lithologies
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> ◦ <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> 	<p>See Aldoro's ASX (ARN) release dated 28/08/2019 for details on historical drilling</p>
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 aggregation methods used • No drilling conducted or reported
Relationship between mineralisation widths and	<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</i> 	<ul style="list-style-type: none"> • No Drilling Reported in the reported areas sampled

Criteria	JORC Code explanation	Commentary
intercept lengths	<i>should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	
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"> • No drilling results reported
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 gold results have been reported, base metal results have been previously released.
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"> • All relevant exploration data has been given in this release and historical Aldoro releases (ASX: ARN)
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"> • Future work will consist of profile drilling, geophysical surveying and structural interpretation using all available drill data sets. • Map of known surface gold distribution has been provided