

9 December 2021

## Gold Projects Exploration Update

### Drilling Programs at Saltwater and Salmon Gums Projects completed

#### Highlights

- 1,872m – 20 hole RC drilling program completed at Saltwater Gold Project in the Pilbara region of WA
- Drilling followed-up successful first phase of drilling at Saltwater
- First phase of drilling at Salmon Gums Gold Project in WA's Goldfields also completed 2,298m – 33 hole RC program focused on magnetic targets in the southern area of the Project
- Results from both projects expected in early 2022
- \$458,677 R&D tax refund for 2020-21 received

Aruma Resources Limited (ASX: AAJ) (Aruma or the Company) is pleased to announce the completion of its current phase of drilling at both the Saltwater Gold Project in the Pilbara region of Western Australia and the Salmon Gums Gold Project in WA's goldfields.

In total, Aruma has completed fifty-three reverse circulation (RC) drill holes across the two prospective gold exploration projects. Assays from both projects have been sent for laboratory analysis, and results are expected to be received in early 2022.

#### Saltwater Gold Project Drilling

At the Saltwater Project, the Company has completed its second phase of drilling. The program consisted of 20 RC holes for 1,872m. It was designed to expand on the positive results from the eastern target zone in the successful first phase of drilling, which resulted in the identification of a potential new gold camp (ASX announcement, 17 February 2021).

The second phase of drilling at Saltwater tested the carbonate/shale fault boundary within the Nanjilgardy Fault at the Project area, which is a similar structure to Kalamazoo Resources' (ASX: KZR) Mt Olympus Gold Project in the region. The results will be released when available.

#### ASX: AAJ

##### Capital Structure

126M Shares on Issue  
22M Options on Issue

##### 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 - 372km<sup>2</sup>

SALTWATER - 744km<sup>2</sup>

###### NSW Lachlan Fold Belt

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

###### Li Ta Project -Norseman

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

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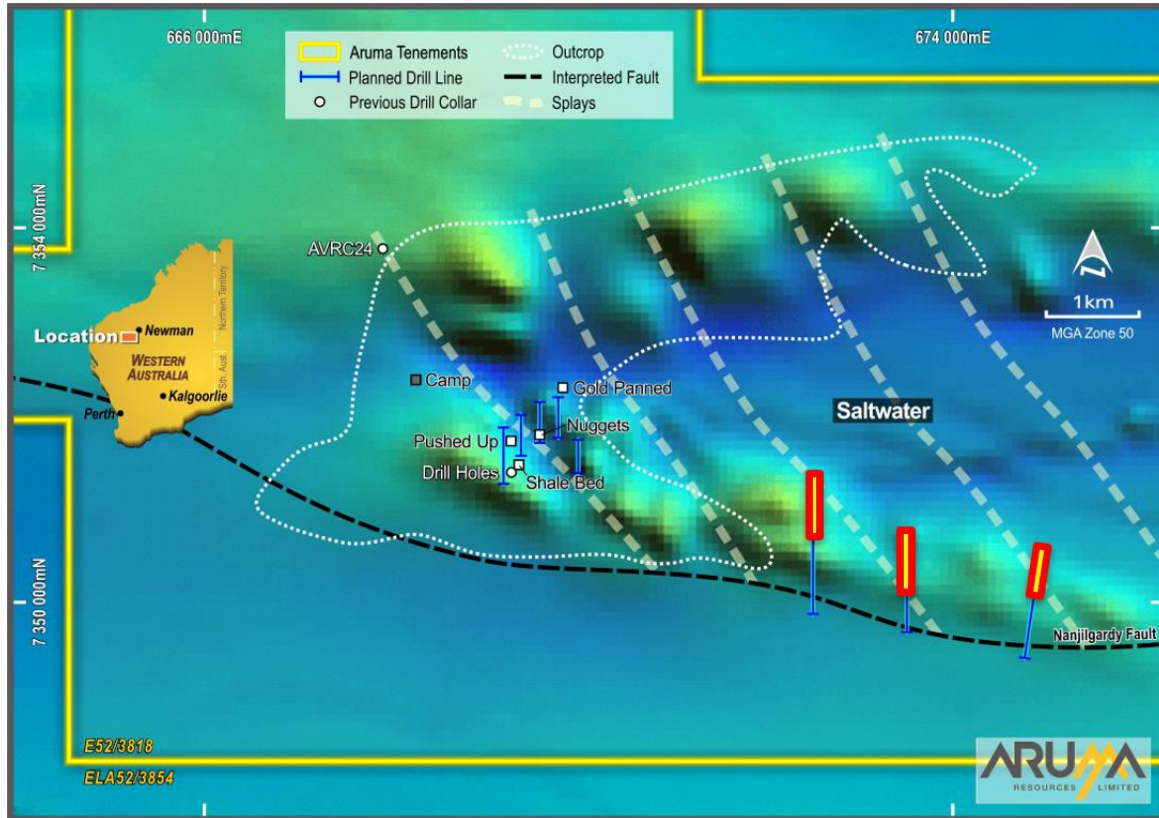
W [www.arumaresources.com](http://www.arumaresources.com)

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ABN 77 141 335 364

The drill samples will be assayed using the Chrysos™ Photon Assay method, which is expected to result in a quicker turn-around time for the availability and release of results.



**Figure 1:** Drilling locations shown in red/yellow bars for the completed second phase of drilling at the Saltwater Gold Project

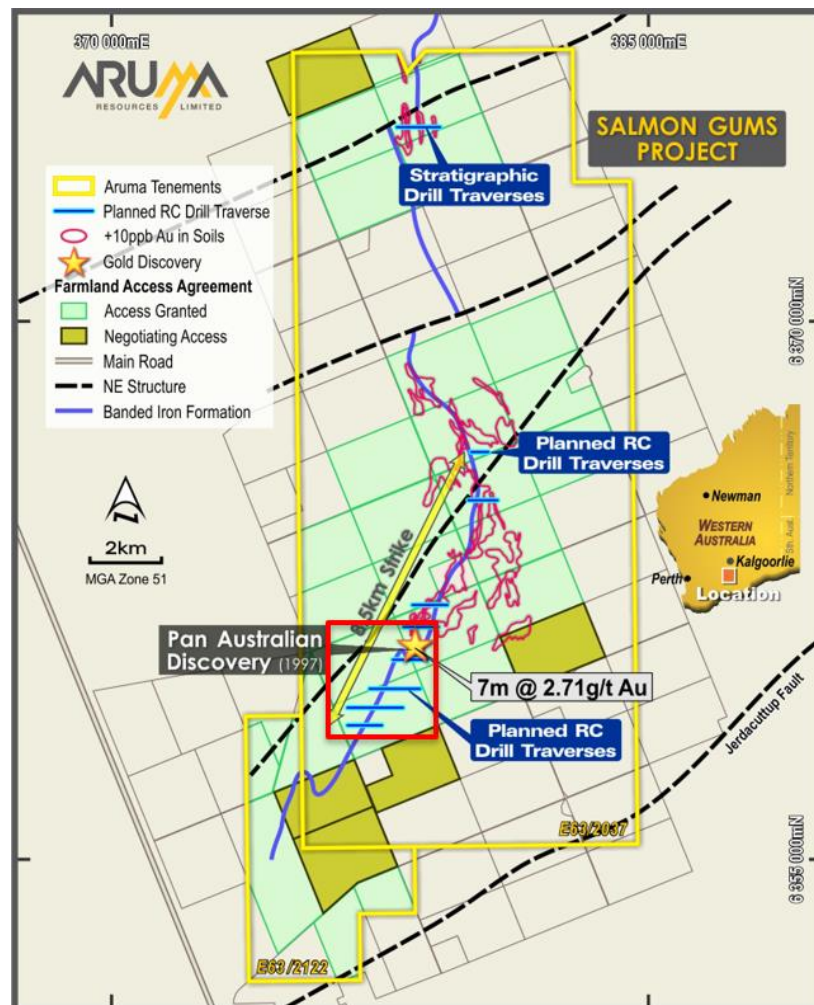
### Salmon Gums Gold Project Drilling

Aruma also advises that it has completed the first phase of its maiden drilling program at the Salmon Gums Gold Project (EL63/2037, EL63/2122) in WA's Goldfields.

The program comprised 2,298m of RC drilling across thirty-three holes. This included eighteen holes across four lines of wide spaced drilling at magnetic targets in the south of the Project area, and closer spaced confirmation drilling of fifteen holes across four lines in the area around historic intersections at the Thistle Prospect.

The first of two target areas is south of the current known mineralisation, outside the geochemical survey area, and the second target centred on historic intersections in the Thistle Prospect. Aruma is encouraged by carbonate sericite pyrite alteration evident in mafic-to-ultramafic host rocks, which is consistent with the Company's exploration model at the Salmon Gums Project.

The remainder of the planned program, of up to 3,000m across up to thirty holes (in up to eight lines of drilling with up to five holes in each line) is planned to be undertaken in the new year.



**Figure 2:** Drill lines (in blue) for the current phase of drilling at the Salmon Gums Project with the area completed in the red box.

The Salmon Gums Project covers a total area of 222km<sup>2</sup>, 200km south of Kalgoorlie, and 60km south of the mining town of Norseman. The Project is situated 30km south and directly along strike in the same stratigraphy as Pantoro Limited's (ASX: PNR) rapidly expanding high grade Scotia Gold Project.

### R&D Tax Incentive Received

The Company has received an R&D Tax Incentive refund of \$458,677.05 (before costs) for the 2020-21 year. This is 43% of allowable research carried out by the Company using its Hydrothermal Mineralisation in Sediments exploration model, which is the targeting technique used at all of its projects. This brings the total R&D Tax Incentive refund received to over \$4.6m in 11 years.

*Aruma Resources Limited is a proud supporter and member of the Association of Mining and Exploration Companies, 2021.*

Authorised for release by Peter Schwann, Managing Director.

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**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. 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. All exploration results reported have previously been released to ASX and are available in the Western Australian DMIRS WAMEX and MINEDEX Reports. The Company confirms it is not aware of any added information that materially affects the information included in the original reports. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

**Forward Looking Statement**

Certain statements contained in this document constitute forward looking statements. Such forward-looking statements are based on several estimates and assumptions made by the Company and its consultants considering 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.