



**HIGHLY ACCRETIVE ACQUISITION OF  
784koz SANDSTONE GOLD PROJECT**



# Disclaimer & Competent Person Statements 1/2

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# Disclaimer & Competent Person Statements 2/2

## JORC Code

It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while ore reserve and mineral resource estimates of the Company in this document comply with the JORC Code (such JORC Code compliant ore reserves and mineral resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards"); or (ii) Industry Guide 7, which governs disclosures of mineral reserves in SEC filings. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that Aurumin Limited will be able to legally and economically extract them.

## Competent Person Statements – Existing Projects

The information in this presentation that relates to exploration results, data quality and geological interpretations for the Mt Dimer Project, Mt Palmer and Karramindie Projects is based on information compiled by Peter Aldridge, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Aurumin Limited. Mr Aldridge 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 Aldridge consents to the inclusion in this presentation of the matters based on this information in the form and context in which it appears.

The information in this presentation that relates to exploration results and data quality for the Johnson Range Project is based on information compiled by Peter Aldridge, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Aurumin Limited. Mr Aldridge 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 Aldridge consents to the inclusion in this presentation of the matters based on this information in the form and context in which it appears.

The information in this presentation that relates to geological interpretations and Mineral Resource estimations for the Johnson Range Project is based on information compiled by Graeme Bland, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Aurumin Limited. Mr Bland 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 Bland consents to the inclusion in this presentation of the matters based on this information in the form and context in which it appears.

## Competent Person Statement – Central Sandstone Gold Project

The information in this presentation that relates to exploration results and mineral resources for the projects in which the Company has or intends to acquire an interest over were first released in the Company's announcement dated 15 December 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement.



# Acquisition of 784koz Sandstone Gold Project

Aurumin has entered into an agreement with Middle Island Resources (ASX:MDI) to acquire the 784koz Sandstone Gold Project in Western Australia for \$12 million, comprising \$6 million cash and \$6 million in AUN shares



## Aligns to Aurumin Goals

Build or acquire multiple production centres – Sandstone is a complementary asset

Preferred commodity - Gold



## Aligns to Aurumin Strategy

Located where we can successfully operate – Western Australia

Projects where we can add value



## Cost Effective

Gold Resource acquisition

Plus permitted infrastructure



## Mutual Benefit

Seller upside from advancement of the Project

Immediate value for our Johnson Range asset

# Proforma Capital Structure - Indicative

## Capital Structure

	Shares	Options
<b>Current Securities on Issue</b>	<b>86.7M</b>	<b>10.8M (\$0.30 – various dates) &amp; 2.7M (\$0.40 – various dates)</b>
Convertible Note - \$5.0M (30 Months)	-	10.0M (30c – 36 Months)
Placement Securities - \$2.5M @ \$0.20	12.5M	2.0M (30c – 36 Months to Lead Manger)
Rights Issue - \$5.0M @ \$0.20	24.8M	2.5M (30c – 36 Months to Underwriter)
Consideration Shares - \$6.0M @ \$0.20	30.0M	
<b>Final Issued Capital</b>	<b>154.0M</b>	<b>25.3M (\$0.30 – various dates) &amp; 2.7M (\$0.40 – various dates)</b>

## Financial Position

<b>Current Cash (Approx.)</b>	<b>\$2M</b>
Placement, Rights Issue & Convertible Note	\$12.5M
Cash Consideration, Costs of Offer, Stamp Duty (Estimated)	(\$7.1M)
<b>Post Transaction Cash (Approx.)</b>	<b>\$7.4M</b>
Debt (Convertible Note)	(\$6.4M)

## Valuation Post Transaction

<b>Market Cap. (Undiluted) @ \$0.20</b>	<b>\$30.8M</b>
Enterprise Value	\$29.8M



# Sandstone Overview



## Central Sandstone Project Resource

22Mt @ 1.1g/t Au for 784koz Au

Further upside with continued exploration



## Immediate value from Johnson Range

64,700oz @2.5g/t Au JORC-2012 Mineral Resource

Potential to process at Sandstone



## Existing, permitted infrastructure

500ktpa processing plant, upgradeable to 750ktpa

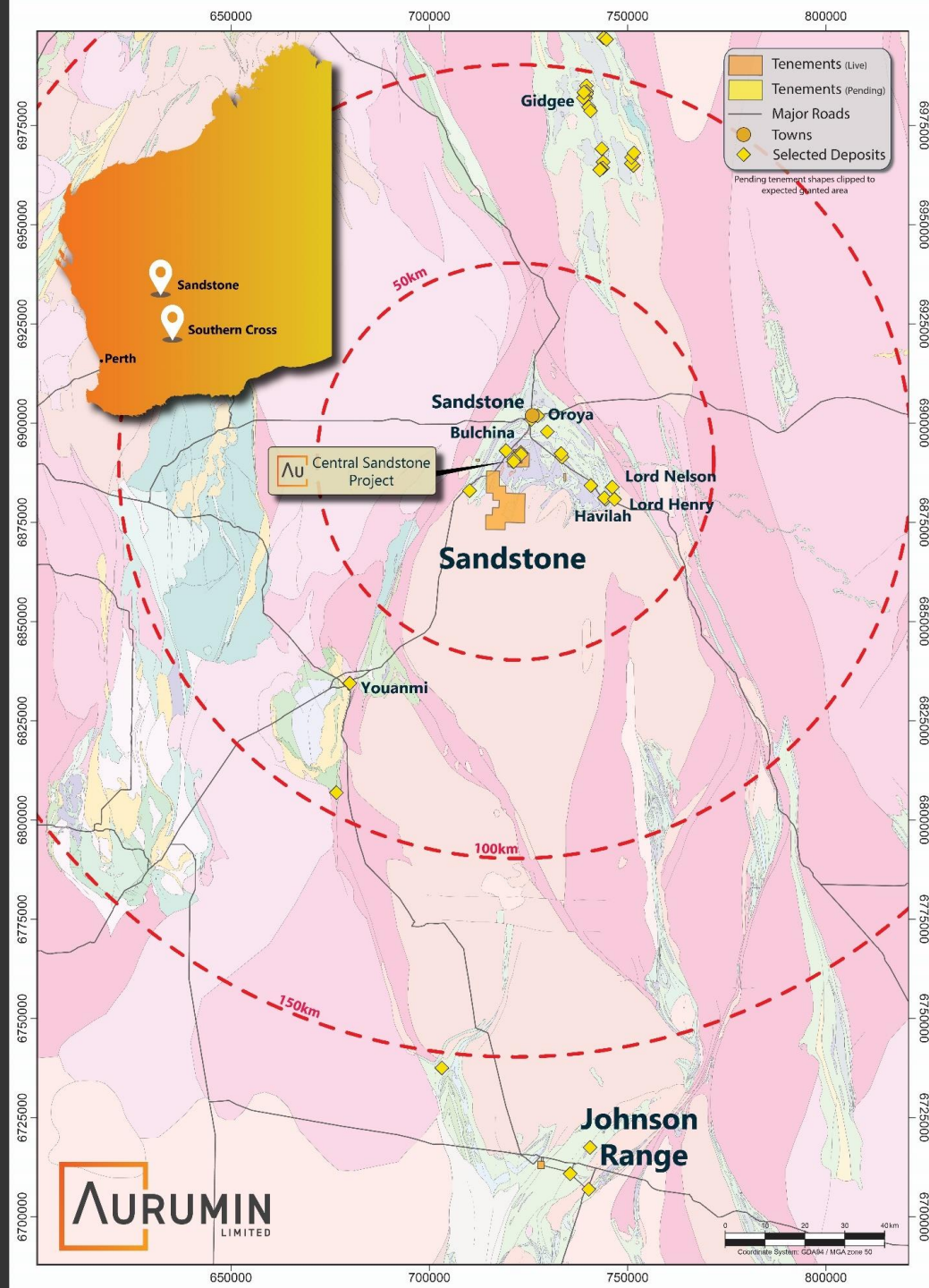
Camps, offices, airstrip access, bore fields



## Regional Ambitions

Significant past producing region with no current producers

Central Sandstone a key position





# Significant Mineral Resource Base

## Central Sandstone Mineral Resource

22Mt @ 1.1g/t Au for **784koz Au**

## 11 deposits to assess for production

Plus 5 new exploration targets

Areas open for further exploration

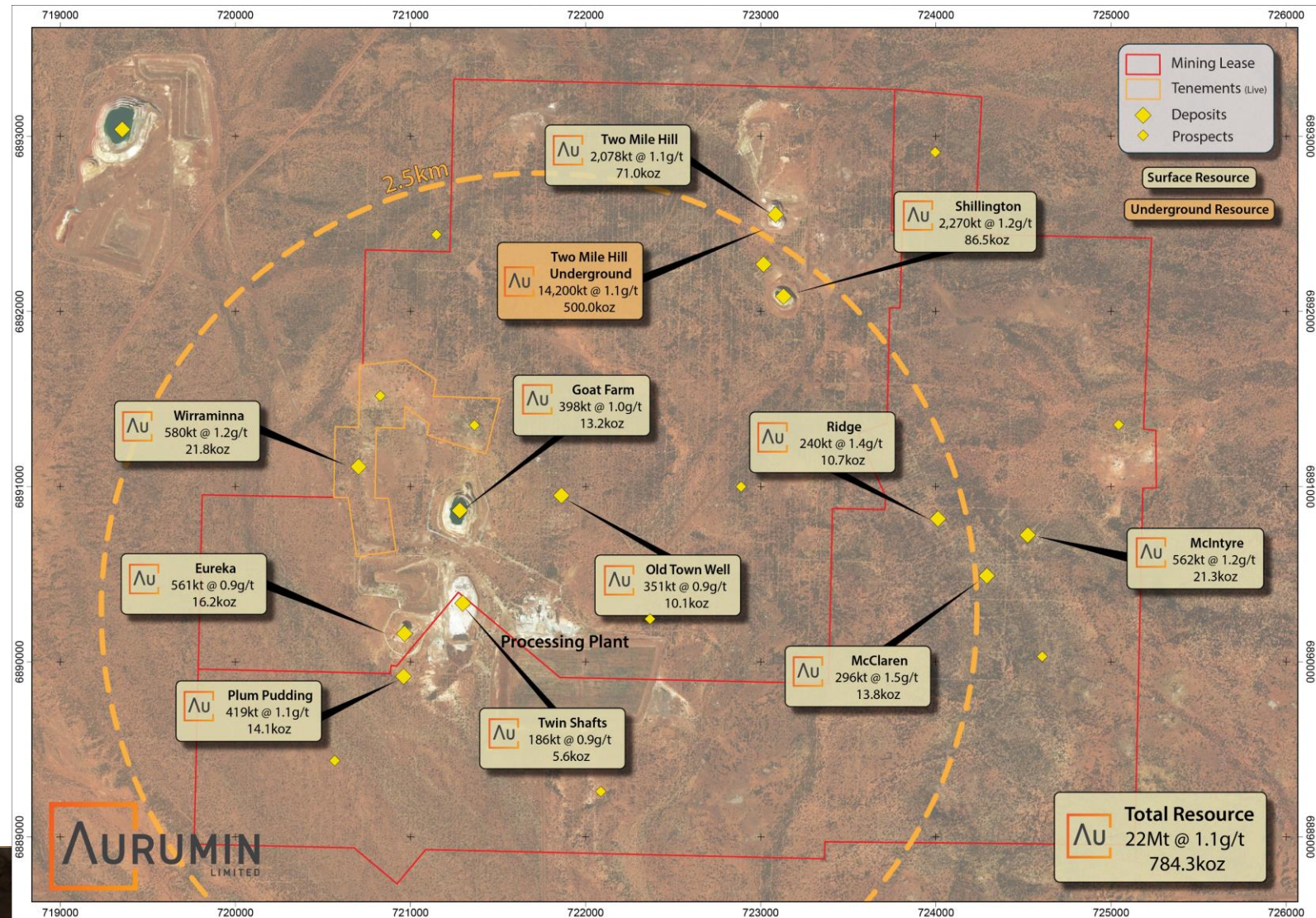
## Previous regional production

Troy Resources

**508koz** produced 1999 – 2010

## Previous production on tenements

1.2Mt @ 2.1g/t Au for 78koz





# Shillington / Two Mile Complex

## 657koz Au reported Mineral Resources

Planned Mineral Resource update Jun Qtr 2022  
500koz Au underground Mineral Resource

## Key open pit production location

Upside where structures interact  
between Shillington and Two Mile Hill

## Potential long-life underground

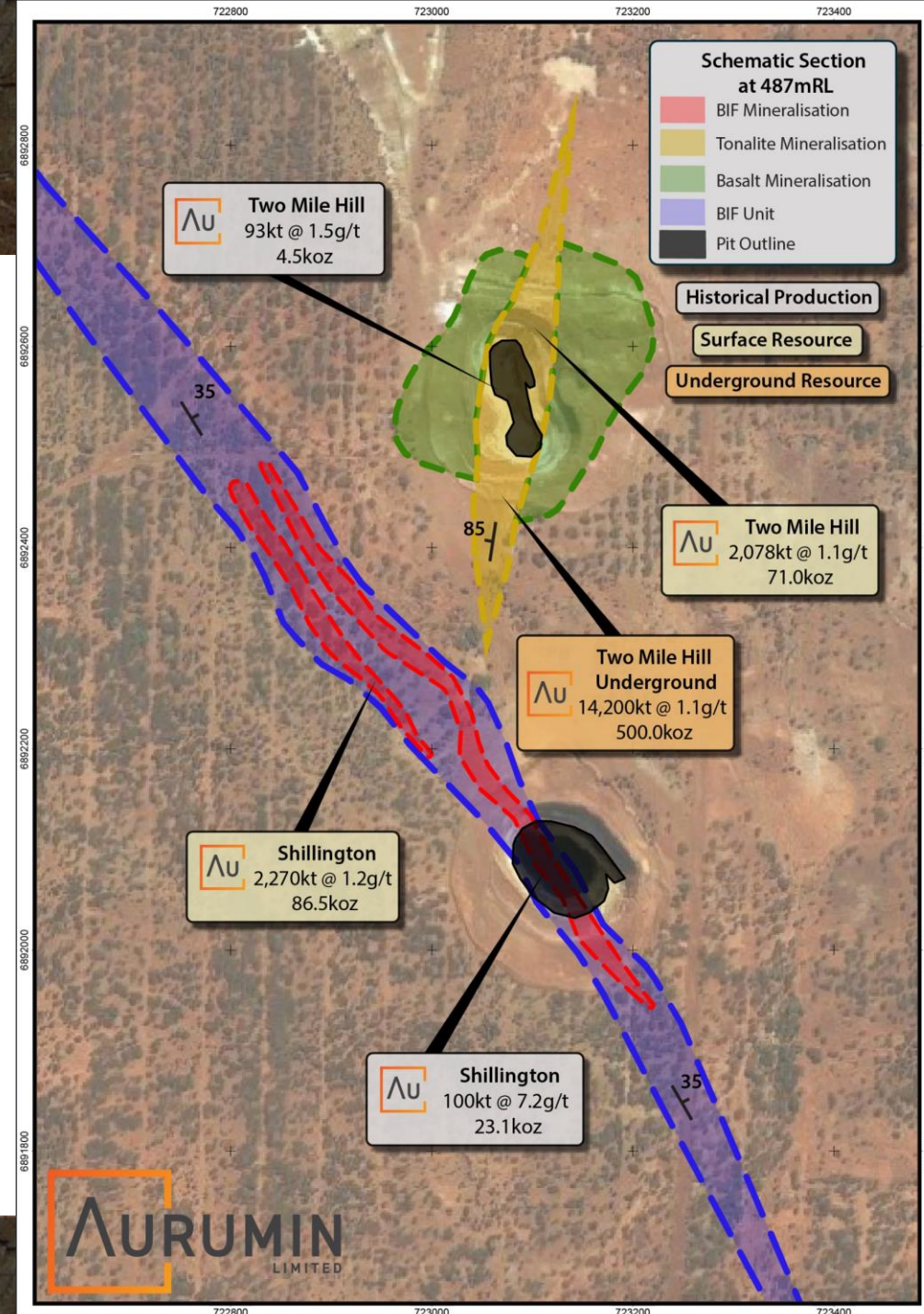
Bulk, low-cost mining  
360m vertical reported, > **1,300oz/vm**  
Open at depth

## Additional site work to commence

Mineralisation controls and  
higher-grade portions to be targeted



Photo of Two Mile Hill Open Pit





# Ridge, McIntyre, McClaren Area

## Three unmined deposits

BIF hosted (Banded Iron Formation)

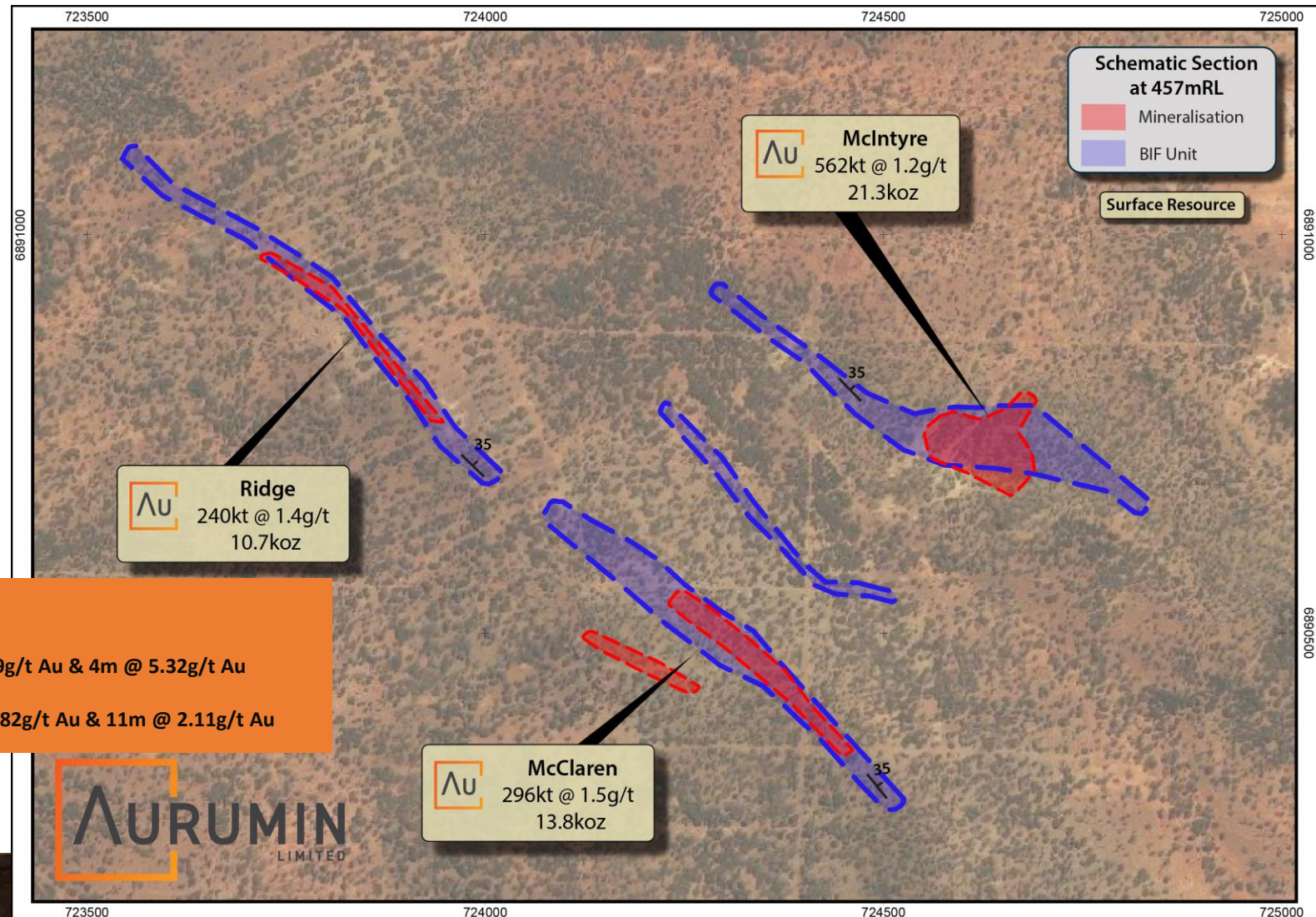
## 46koz Au reported Mineral Resources

## Exploration upside

Untested areas between deposits

## FY 2020/21 drill intercepts include:

McIntyre:	23m @ 2.08g/t Au, 24m @ 1.95g/t Au & 18m @ 2.47g/t Au
Ridge:	4m @ 99g/t Au, 4m @ 50.5g/t Au, 9m @ 5.41g/t Au, 7m @ 6.49g/t Au & 4m @ 5.32g/t Au
McClaren:	4m @ 90.6g/t Au, 8m @ 3.35g/t Au, 3m @ 29.8g/t Au, 4m @ 5.82g/t Au & 11m @ 2.11g/t Au





# Plum Pudding, Eureka Area

## Deposits adjacent to the existing processing plant

Never fully exploited

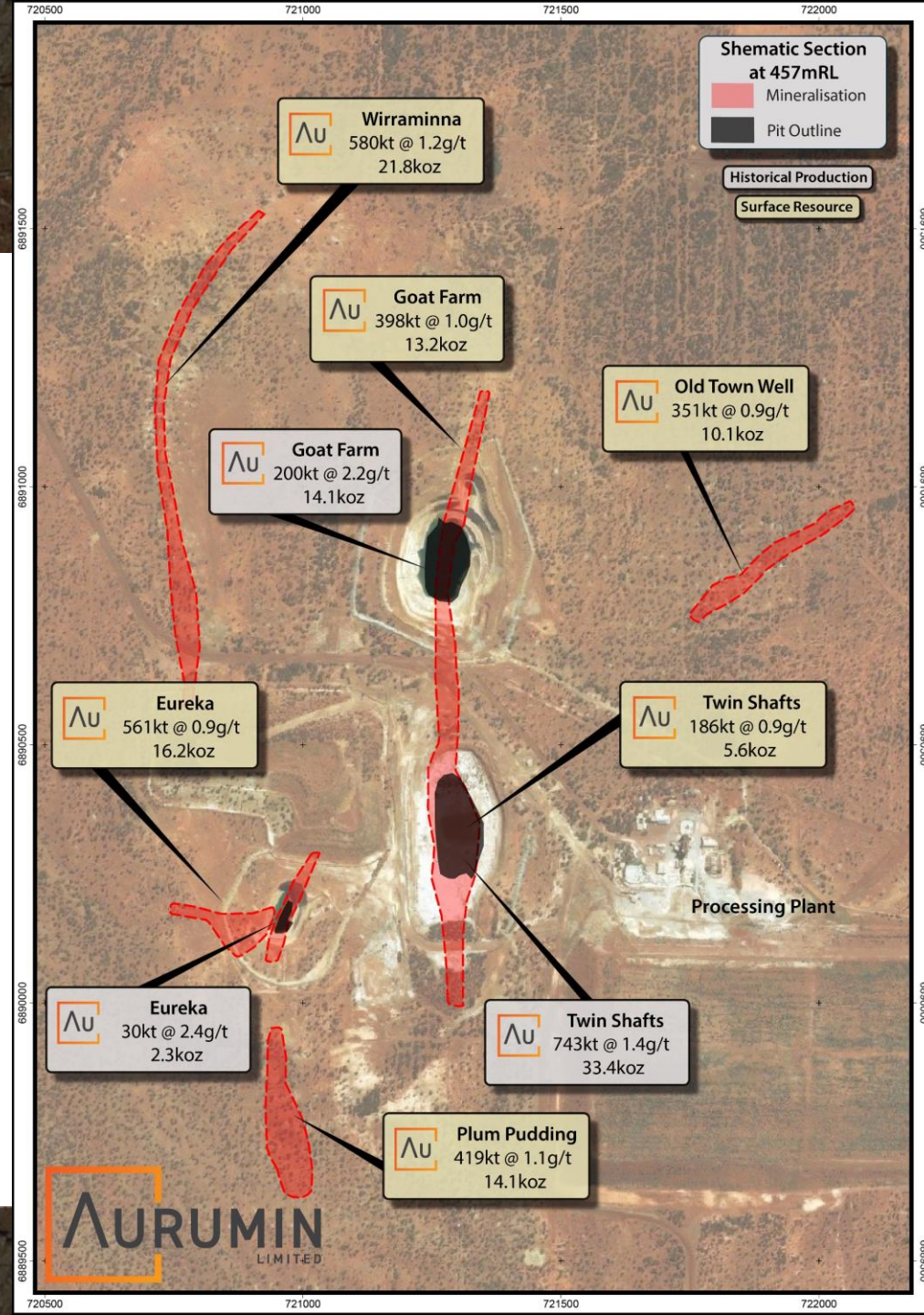
## 81koz Au Mineral Resource reported

Eureka (16.2koz Au) and

Plum Pudding (14.1koz Au) key deposits

## Exploration upside

Further work to be undertaken





# Central Sandstone Exploration Program

## 5 new prospective targets

Other areas to test

## Infill auger work planned

To commence early 2022

## Mapping and geophysics

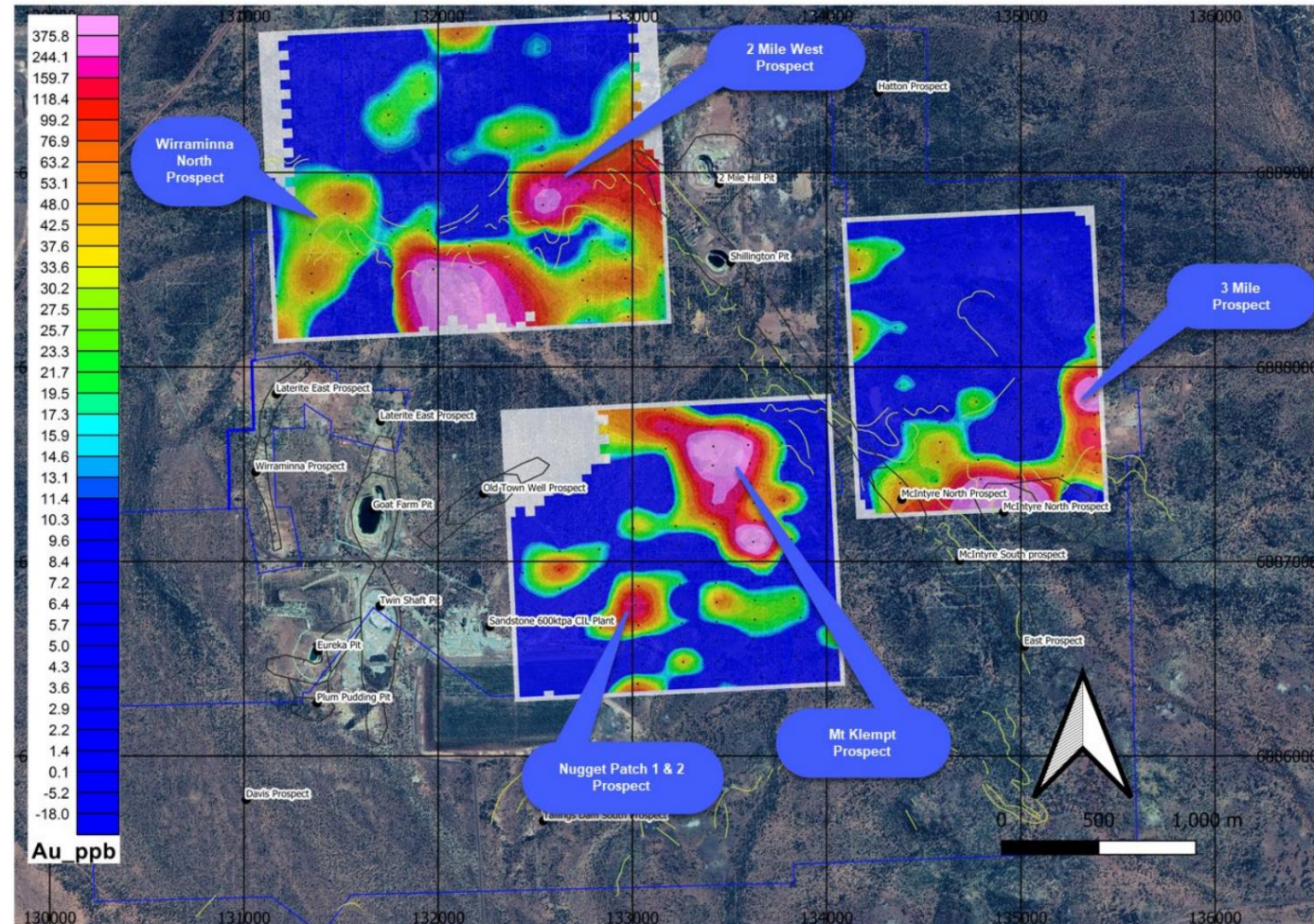
Improve regional interpretation

Assist with targeting

## Builds critical mass

Assists progression to production

Sandstone Permits – Auger Au Results – 5 new prospects.





# Sandstone Exploration Timeline



## Mar Qtr 2022

Further auger geochem, tenement mapping  
Mineral Resource definition drilling @ Two Mile Hill / Shillington



## Jun Qtr 2022

Mineral Resource definition and exploration drilling @ Ridge, McIntyre, McLaren  
**Deep drilling on Two Mile Hill UG**



## Sep Qtr 2022

Mineral Resource definition and exploration drilling @ Plum Pudding, Eureka  
**Continued deep drilling on Two Mile Hill UG** - Drilling on new targets



## Dec Qtr 2022

Follow up drilling on new targets  
Mineral Resource definition and exploration drilling Wirrammina

\*the above timelines are indicative only and are subject to change



# Existing Infrastructure

## **500,000tpa process plant and infrastructure**

Permitted

Known upgrade path to 750ktpa

## **Targeting >1.2Mtpa plant capacity**

Set up as a low cost regional hub

Expected recoveries >90% from CSGP

## **Camp and office infrastructure**

Offices and other supporting infrastructure on-site

Camp and exploration office located in Sandstone

## **Common user infrastructure reduces costs**

Telecommunications and FIFO-suitable airport already established in Sandstone



Photo of Sandstone Processing Plant



# Johnson Range Gold Project



## **Located 85km northwest of Mt Dimer**

Marda–Diemals Greenstone Belt

Significant value with Sandstone processing option



## **64,700oz Au Mineral Resource**

803,000t @ 2.51g/t Au

August 2021 Inferred Mineral Resource



## **240km from Sandstone**

Circa \$30/t trucking cost



# Southern Cross Projects



## Highly endowed Southern Cross Region

Multi-million ounce production history  
Open pit and underground gold mines



## Projects with high-grade mining history

Mt Dimer – 600kt @ 6.4g/t Au  
Mt Palmer – 300kt @ 15.9g/t Au



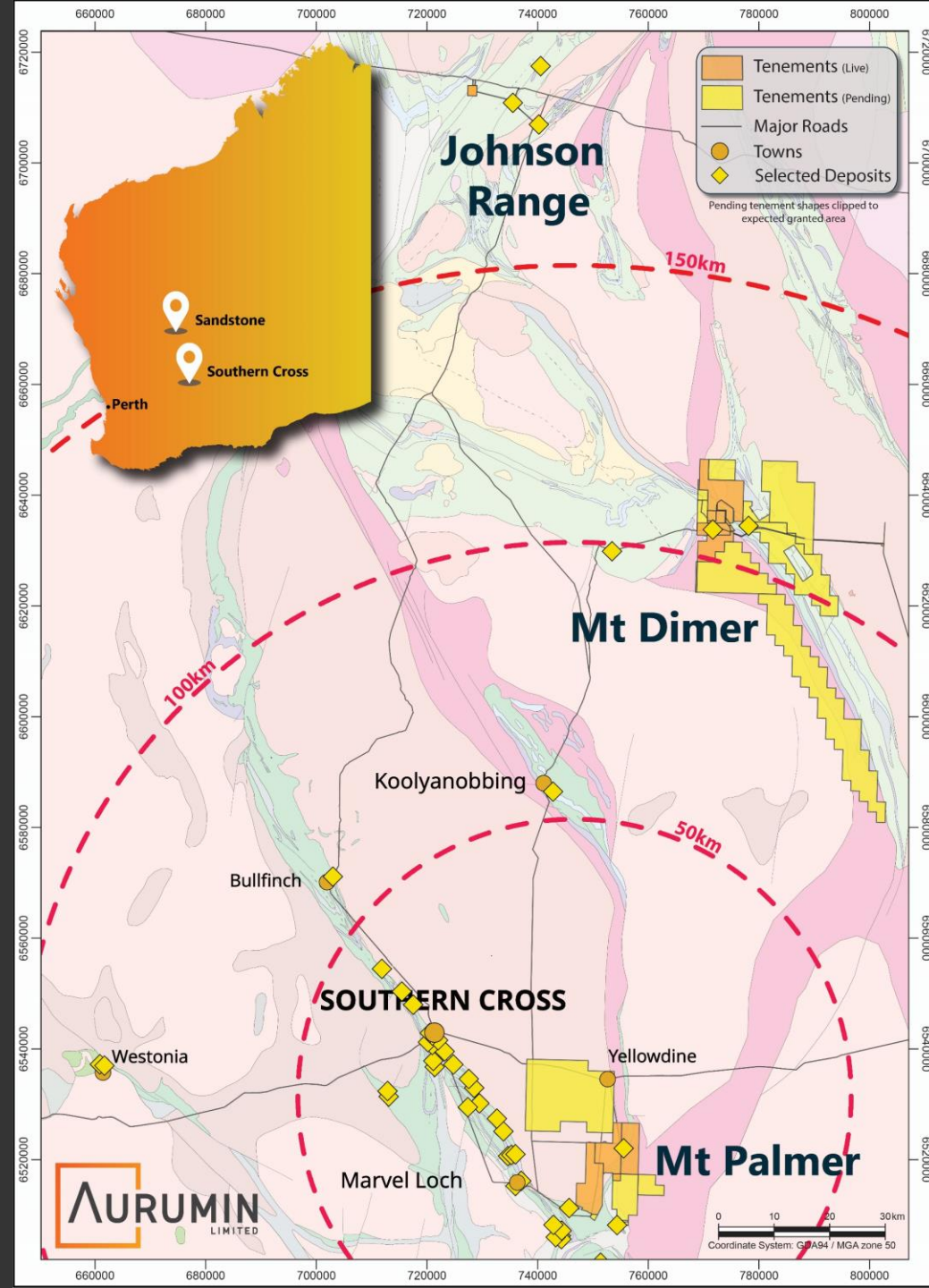
## Significant near mine upside

Multiple deposits open along strike and at depth  
Areas have had no systematic modern exploration



## Opportunities for consolidation

Many tenements held by smaller groups,  
prospectors, non developers





# Mt Dimer Gold Project



## Historical Production

Open pit and underground  
Over **600,000t @ 6.4g/t Au for 125koz** of gold produced



## No production since late 90's

Discovered by WMC in 1987-89  
Mined by Tectonic Resources from 1994-1997



## High-grade, unmined, deposits

Lightning  
Golden Slipper



## Ongoing Exploration

Pipeline of prospects being tested  
Existing deposits to extend



# Mt Palmer Gold Project



## Historical Production

Open pit and underground  
**300,000t @ 15.9g/t Au for 158koz Au**



## No commercial production since 1940's

Discovered in 1934, mined until 1944  
Limited modern exploration



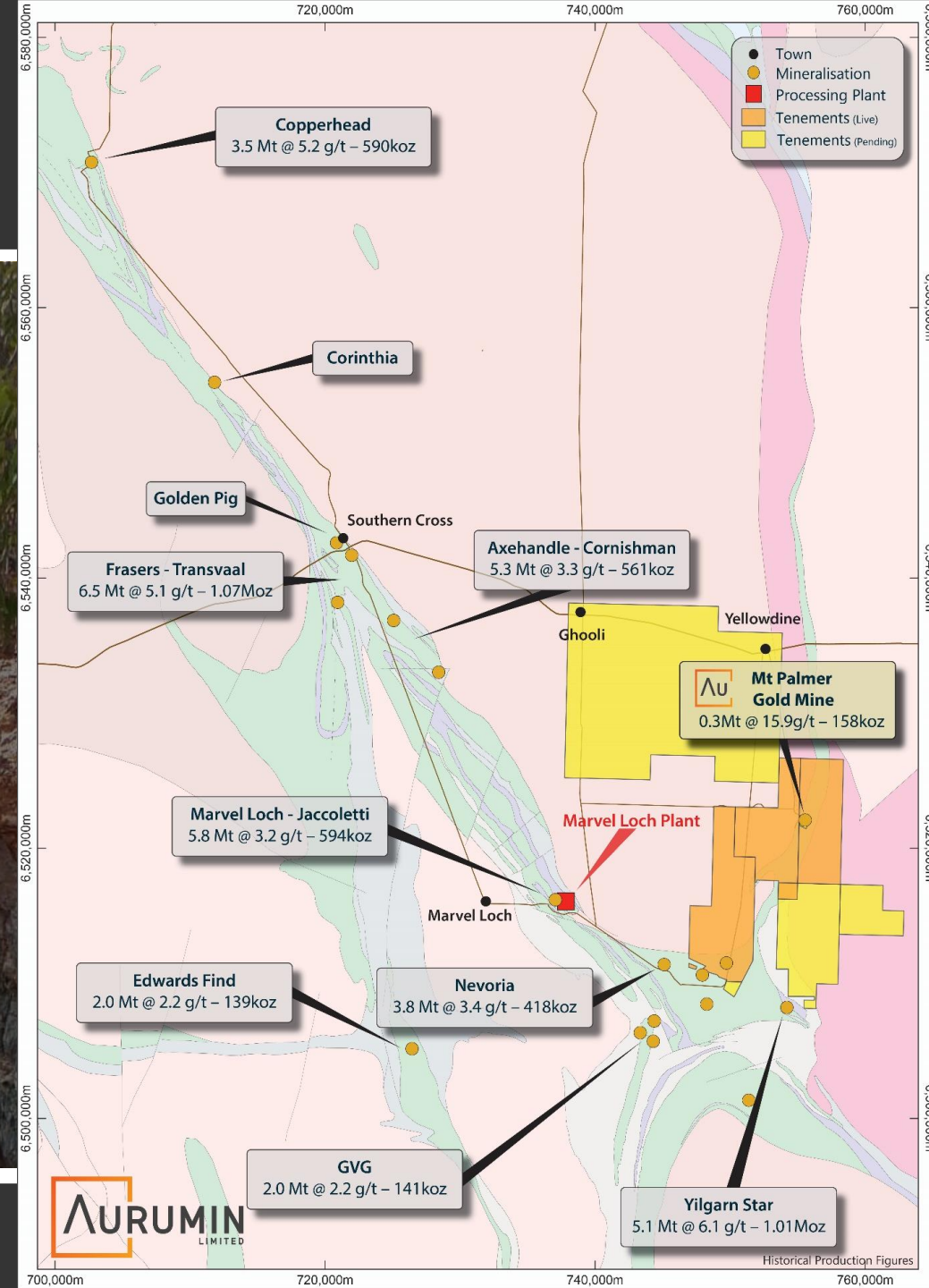
## Well located

Directly north of significant past producers  
Yilgarn Star > 1Moz, Nevoria > 400koz



## High potential

High-grade, high potential project  
Multiple prospective lithologies





# ESG and Sustainability

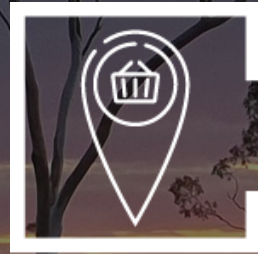
Aurumin's priority is to add value to the society and business in which we operate.

Aurumin believes that environmental stewardship and social responsibility is integral to the success of its businesses. We strive to adhere to the best industry standards and governance in order to create additional value for our shareholders and stakeholders.



## Rehabilitation

Aurumin is committed to ensuring all exploration activities are rehabilitated, including historic activities



## Support Local

Wherever practicable, Aurumin utilises local contractors and purchases good and services in the local community



## Mutual Benefit

Aurumin is committed to developing enduring and mutually beneficial outcomes for all stakeholders



## Low Carbon

Aurumin is committed to minimising the carbon footprint and environmental impact of planned developments

ESG commitment aligns with our Core Values - **Integrity, Respect, Responsibility** and **Achievement**.



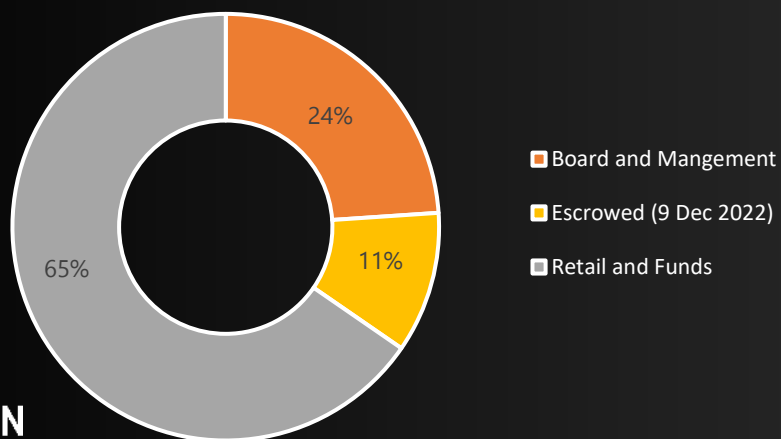
# Corporate Snapshot

## Capital Structure

<b>Shares on Issue</b>	<b>86.7M</b>
Share Price (7 December 2021)	\$0.20
<b>Market Capitalisation</b>	<b>\$17.3M</b>
Unlisted Options (30c)	10.8M
Unlisted Options (40c)	2.7M

## Financial Position

Current Cash (Approx.)	\$2.0M
Debt (30 September 2021)	-
<b>Enterprise Value</b>	<b>\$15.3M</b>



### **Piers Lewis** Non-Executive Chairman - BCom, CA, FGIA

Finance professional with 25 years of corporate advisory experience with various ASX and AIM companies. Currently Non-Executive Director and Company Secretary for a number of ASX Listed companies, including Grange Resources Limited and Noronex Limited. Founder and operator of SmallCap Corporate. Previous senior management roles with Credit Suisse (London), Mizuho International, ABN Amro and NAB Capital.

### **Brad Valiukas** Managing Director - BEng (Mining), GradCert (Econ), Member AusIMM

Mining Engineer with over 20 years operational, management and executive experience, covering underground and open pit operations across multiple commodities around Australia and internationally.

Most recently Manager – Technical Services for Northern Star Resources, previously COO at Focus Minerals, COO at ABM Resources and multiple senior roles at Mincor Resources.

### **Darren Holden** Non Executive Director - BSc (Hons) (Geology), PhD (History)

Geologist and experienced director with over 25 years of industry experience in Australia and internationally including projects in Canada, USA and Mexico.

Currently operates exploration advisory business GeoSpy Pty Ltd, Marlee Minerals Pty Ltd and Odette Geoscience Pty Ltd, and holds positions with Silver Mines (NSW), and Lion One Ltd (Fiji). Previously MD at ABM Resources and Executive VP Exploration at Geoinformatics.

### **Shaun Day** Non-Executive Director - BCom, Fellow CA ANZ, Fellow FINSA

Finance professional with 20 years executive, financial and commercial roles across mining and infrastructure, investment banking and advisory firms.

Currently CEO of London listed Greatland Gold PLC. Previously CFO of ASX100 Northern Star Resources, SGX50 Sakari Resources and ASX 200 Straits Resources. Previously non-executive director of ASX Attila Resources, TSX Superior Gold and TSX Goldminco Corporation.

### **Mark Rowbottom** Executive Manager – Corporate Development - BAppSc, MBA, F FIN, MAICD

Corporate finance professional with over 25 years executive, corporate advisory and board experience.

Previously Non-Executive Director of ASX Latin Resources, Aleator Energy, GRP Corporation and co-founder of Allegra Capital Pty Ltd, a wholesale corporate advisory firm providing ASX listing and M&A advice in the minerals, energy, technology and biotechnology sectors.

### **Shane Tomlinson** Manager – Exploration - BSc (Expl & Min Geology), MSc (Ore Deposits), Member AIG

Geologist with over 20 years of experience in exploration and mining geology, covering underground and open pit operations across multiple commodities throughout Western Australia and West Africa.

Recent positions include; Principal Geologist for Mineral Resources, Geology Manager for Hexagon Resources and Exploration Manager for West Peak Iron and prior positions with companies including Barrick Gold and Sons of Gwalia.



# Reasons to invest



## **Quality board and management**

Extensive Development and Operational Expertise  
History of adding and creating value



## **Ambition to grow fast**

Grow existing projects and footprints  
Leveraging skill sets into acquisitions



## **Two advanced, regional gold projects in WA**

Sandstone and Southern Cross (Mt Dimer and Mt Palmer)  
Historical production profiles and significant upside at both



## **Ongoing exploration, moving to development**

Sandstone about to recommence  
Strong progress at Mt Dimer, new prospects and extensions



Sandstone



Southern Cross

• Perth



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# Annexure A - Sandstone Resource Table

Sandstone Mineral Resources, 09 December 2021									
Deposit	Indicated			Inferred			Total		
	Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)
Sandstone Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.5g/t cut-off									
Two Mile Hill <sup>1</sup>	1,901	1.1	66,000	178	0.8	5,000	2,078	1.1	71,000
Shillington <sup>8</sup>	1,440	1.2	57,200	830	1.1	29,300	2,270	1.2	86,500
Wirraminna <sup>3</sup>	300	1.3	12,100	280	1.1	9,700	580	1.2	21,800
Old Town Well <sup>4</sup>	282	1	8,800	68	0.6	1,400	351	0.9	10,100
Plum Pudding <sup>4</sup>	384	1.1	13,100	35	0.9	1,000	419	1.1	14,100
Eureka <sup>7</sup>	340	0.9	9,700	221	0.9	6,500	561	0.9	16,200
Twin Shafts <sup>5</sup>	149	1	4,700	37	0.7	900	186	0.9	5,600
Goat Farm <sup>5</sup>				398	1	13,200	398	1	13,200
McIntyre <sup>5</sup>	496	1.2	19,400	67	0.9	1,900	562	1.2	21,300
Ridge <sup>6</sup>	173	1.2	6,700	67	1.9	4,000	240	1.4	10,700
McClaren <sup>6</sup>	236	1.4	10,600	60	1.7	3,200	296	1.5	13,800
<b>Open Pit Subtotal</b>	<b>5,701</b>	<b>1.1</b>	<b>208,300</b>	<b>2,241</b>	<b>1</b>	<b>76,100</b>	<b>7,941</b>	<b>1.1</b>	<b>284,300</b>
Sandstone Underground Deposits – Summary Mineral Resource Estimates (2012 JORC Code)									
Two Mile Hill Deeps – Tonalite <sup>2*</sup>				14,000	1.1	480,000	14,000	1.1	480,000
Two Mile Hill Deeps – BIF <sup>2*</sup>				200	3.1	20,000	200	3.1	20,000
<b>Underground Subtotal</b>				<b>14,200</b>	<b>1.1</b>	<b>500,000</b>	<b>14,200</b>	<b>1.1</b>	<b>500,000</b>
<b>TOTAL</b>	<b>5,701</b>	<b>1.1</b>	<b>208,300</b>	<b>16,220</b>	<b>1.2</b>	<b>569,600</b>	<b>22,141</b>	<b>1.1</b>	<b>784,300</b>

\*The Two Mile Hill Tonalite Deeps and BIF Deeps have been reported within optimised wireframes. All wireframes include waste and have an aggregate grade at or above the cut-off of 0.64g/t Au.