

25 March 2022

ASX:AUN

ABOUT AURUMIN

Aurumin Limited (ACN 639 427 099) (Aurumin or Company) is an Australian gold exploration company with advanced projects.

BOARD & MANAGEMENT

Piers Lewis

Non Executive Chairman

Brad Valiukas

Managing Director

Shaun Day

Non Executive Director

Darren Holden

Non Executive Director

CAPITAL STRUCTURE

- 130.2 million shares
- 29.6 million options

PROJECTS

- Central Sandstone
- Mt Dimer
- Mt Palmer
- Johnson Range
- Karramindie

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FIELDWORK TO COMMENCE AT SANDSTONE

AUGER PROGRAMME TO TARGET 5 KNOWN AREAS OF ANOMALISM AND TEST 36 AREAS OF INTEREST

Aurumin Limited (ASX: AUN) ("Aurumin" or "the Company") is pleased to announce the first stage of exploration at its 100% owned **Central Sandstone Gold Project** is planned to commence next week, with a vehicle-mounted auger drill programme.

All required approvals are in place, an auger rig has been secured, and mobilisation is planned for the week commencing 28th March 2022.

The programme is designed to build on, and infill, 5 targets, generated through auger work completed by previous owners Middle Island Resources (ASX:MDI) in 2021, whilst also testing 36 additional areas of interest identified by Aurumin geologists. 849 auger holes have been planned to test the bedrock interface for geochemical sampling.

In addition to sampling for gold, the programme will commence building a comprehensive multi-element geochemical data set across the tenement package to assist in refining geological mapping, potential identification of geochemical signatures and improved vectoring towards mineralisation.

Aurumin's Managing Director, Brad Valiukas, commented:

"We are very pleased to have taken ownership of the Central Sandstone Gold Project and are looking forward to starting fieldwork.

"This auger programme is an important step to maximise targets early on the mining tenements. There are already some good anomalies that we will infill, and, importantly, we are looking for new anomalies. We hope that this work will lead to new discoveries such as the Ridge, McClaren and McIntyre discoveries in 2020.

"Additionally, Aurumin is in the process of finalising planning and permitting surrounding a reverse circulation (RC) and diamond drilling programme for the Shillington – Two Mile Complex where we are looking to better define the underground potential."

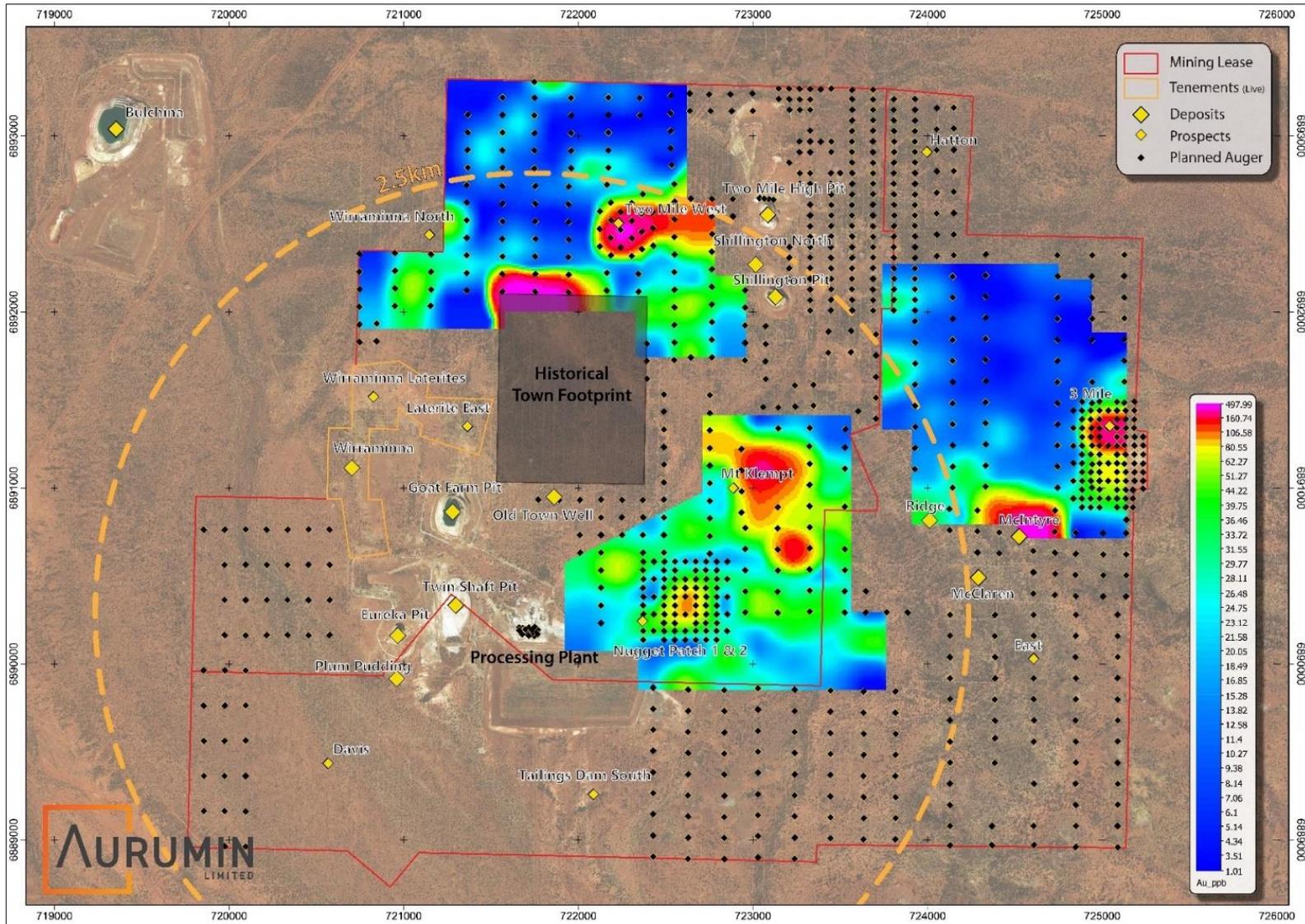


Figure 1 – Planned auger programme over existing MDI 2021 Au gold results – Location Map

AUGER PROGRAMME

Aurumin is expecting to commence exploration work at the recently acquired Sandstone Gold Project next week with an auger programme complimenting and extending work commenced by MDI in 2021. This work identified 5 new targets: 2 Mile West, 3 Mile, Mt Klempt, Nugget Patch 1 & 2, and the Wirraminna North prospects. In addition to these targets, lineament mapping conducted by Aurumin geologists utilising high resolution Radiometric and Magnetic data, coupled with drone imagery, has identified another 49 areas of interest, of which 36 will be tested during the current programme.

A suite of drilling has been completed over the tenements historically, however, gaps exist and remain prospective for gold mineralisation. Multi-element data is limited over the tenement package, and this represents a historical deficiency in the data that has limited the ability to map underlying geology and deposit multi-element signals in the past.

Aurumin believes an opportunity exists to identify additional gold-bearing mineralisation and fingerprint known targets for geochemical vectors. Gold will be analysed by fire assay, and a portable XRF will be used to assess first-pass screening of multi-element signatures. Selected samples will be submitted for whole-rock geochemical analysis for lithological discrimination.

The aims of the programme are to:

- Infill known areas of gold anomalism previously identified in the MDI 2021 auger programme, further defining mineralisation orientation and generating drill targets.
- Test new target areas for gold anomalism and lithological/geochemical signatures.
- Identify geochemical signatures of the mineralisation to provide vectoring and better targeting.
- Provide geochemical background/baseline data to validate and supplement existing data to assist in refining geological mapping.

The programme comprises 849 holes with grid spacings ranging from 50m x 50m to 120m x 240m. Grid sizes are a function of target maturity and the data required to increase the confidence in each target. Aurumin expects to generate drill targets and to highlight areas for further infill auger work from the programme.

Authorisation for release

The Aurumin Board has authorised this announcement for release.

For further information, please contact

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Competent Person Statement

The information in this announcement that relates to exploration results, data quality, geological interpretations for the Sandstone 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 announcement of the matters based on this information in the form and context in which it appears.

About Aurumin Limited

Aurumin Limited is an ASX-listed mineral exploration company focused on two project areas in Western Australia.

The **Sandstone Gold Operations** were cornerstoned by the acquisition of the **Central Sandstone Project** by the Company in early 2022.

- The **Central Sandstone Project** comprises a **784,000 ounce gold mineral resource** and significant project infrastructure that the Company aims to use to support a gold mining operation in the future.
- The Company's **Johnson Range Project** has a Mineral Resource of **64,700oz at a grade of 2.51g/t Au**, located midway between Southern Cross and Sandstone.

In addition to the Sandstone Gold Operations, the Company has a significant landholding at its **Southern Cross Operations**, including two historical high-grade production centres, Mt Dimer and Mt Palmer.

- The **Mt Dimer Project** produced over 125,000 ounces of gold from open pit and underground production of approximately 600,000 tonnes @ 6.4 g/t, and has a substantial tenure footprint.
- The historical **Mt Palmer Project** produced via open pit and underground methods, generating approximately 158,000 ounces of gold at an average grade of 15.9 g/t.

The Company is actively exploring its tenements and pursuing further acquisitions that complement its existing focus and create additional Shareholder value.

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Annexure A – Sandstone Project Location Map

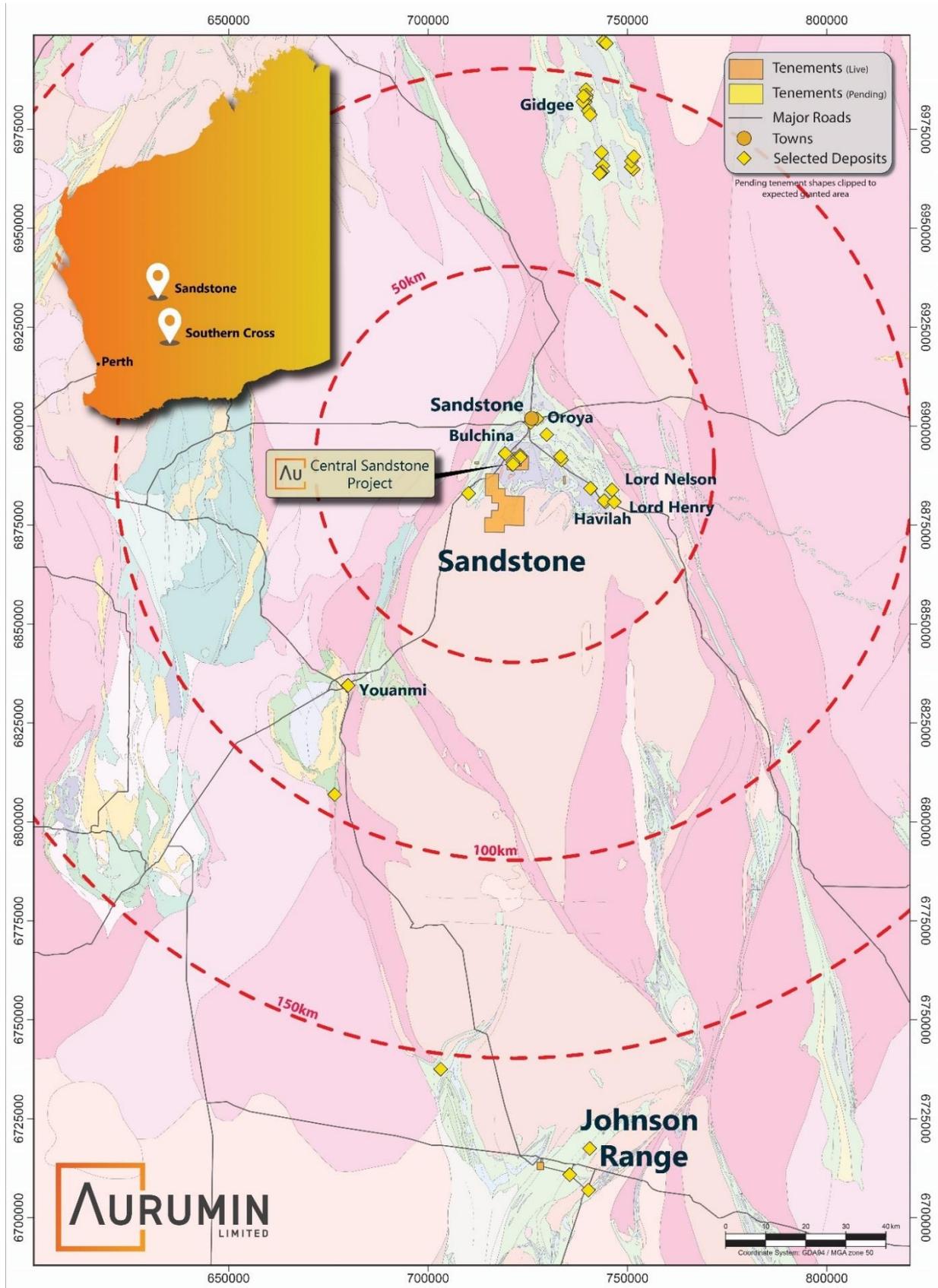


Figure 2 – Sandstone Projects – Location Map

Annexure B – Sandstone Region Project Map

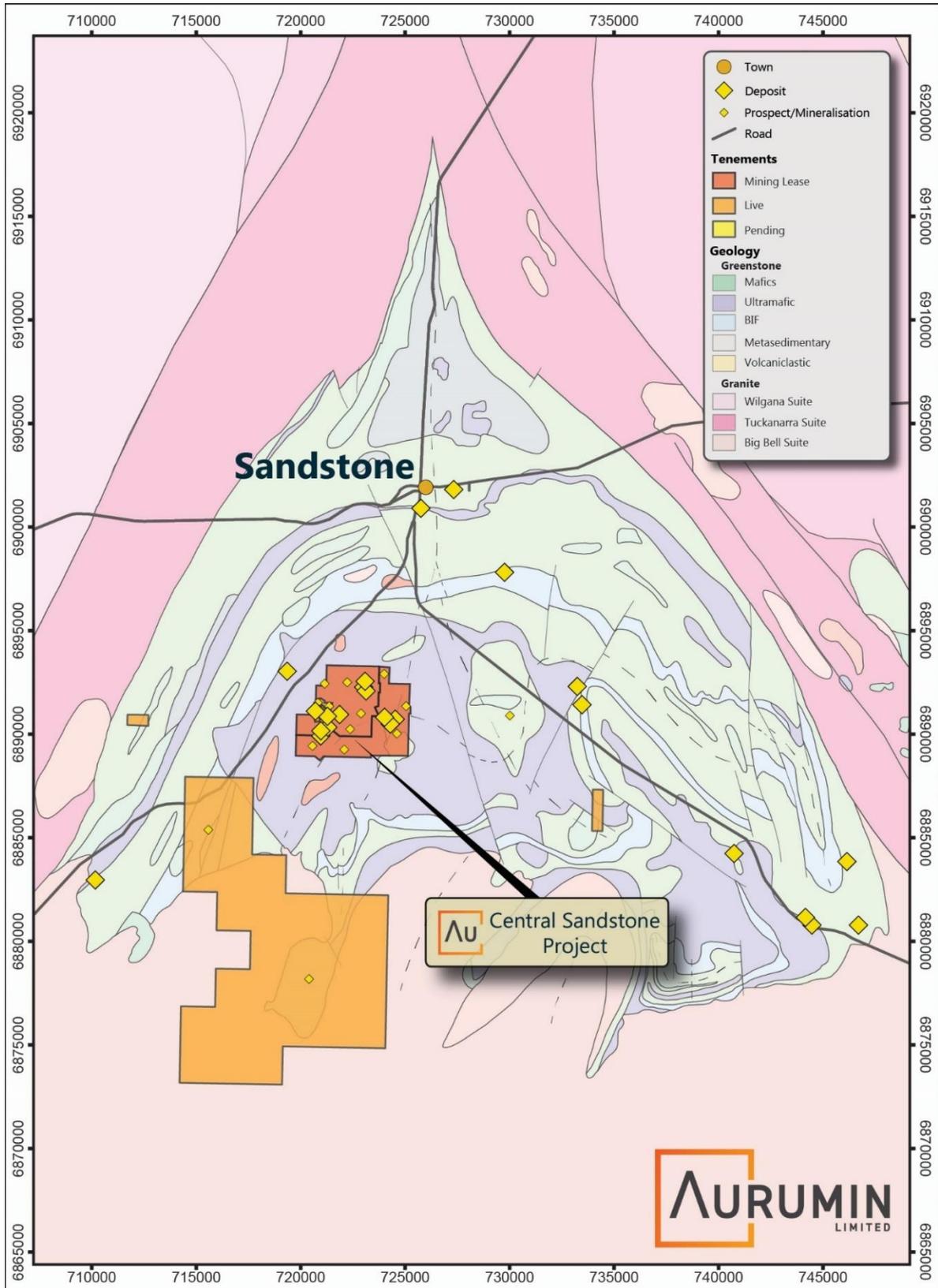


Figure 3 – Sandstone Region Project Map

Annexure C – Central Sandstone Project Map and Resources

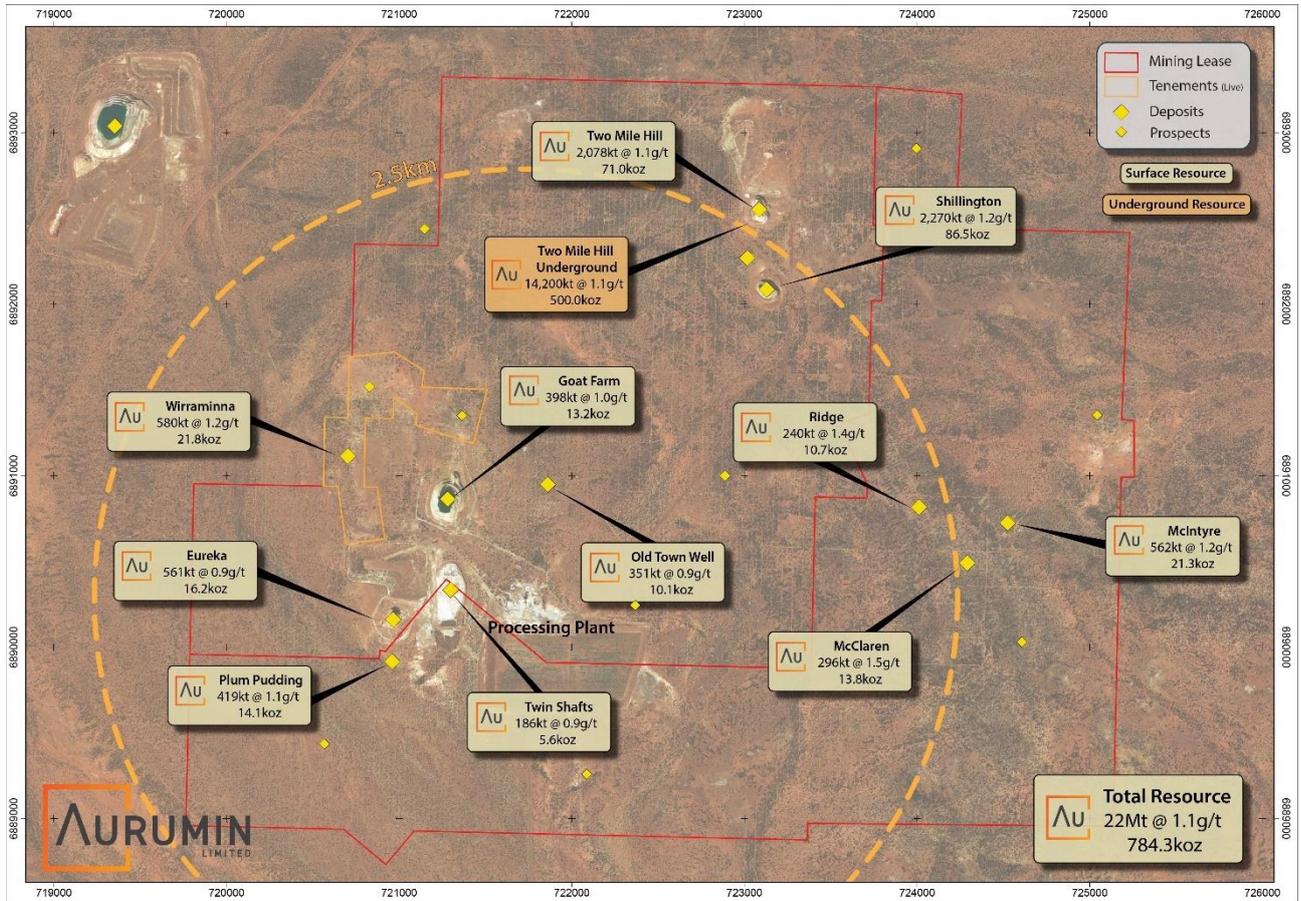


Figure 4 – Sandstone Projects – Site Layout and Resources