

29 April 2022

## ACTIVITIES REPORT FOR THE QUARTER ENDED 31 MARCH 2022

### Highlights

- **Mt Deans Lithium-Tantalum Project**
  - 1,156m RC first-phase drilling completed - lithium grades up to 1.14% Li<sub>2</sub>O and high-grade rubidium reported;
    - 1m @ 1.14% Li<sub>2</sub>O at 36m in hole MDRC6 within wider zone of
    - 10m @ 0.62% Li<sub>2</sub>O and 0.57% Rb<sub>2</sub>O from 22m and
    - 7m @ 0.76% Li<sub>2</sub>O and 0.69% Rb<sub>2</sub>O from 31m and
    - 3m @ 0.96% Li<sub>2</sub>O and 0.83% Rb<sub>2</sub>O from 34m
  - Rubidium grades up to 1.05% Rb<sub>2</sub>O returned – potential to add significant value to the Project
  - Remaining 1,800m - 12 holes to be completed as a priority
- **Salmon Gums Gold Project**
  - Exceptional gold intersections from maiden drilling program confirm new high-grade discovery. Results included;
    - 5m @ 50.2g/t Au from 42m in hole SGRC39 including
    - 3m @ 83g/t Au from 42m and
    - 1m @ 224g/t Au from 44m
  - Drilling defined high-grade mineralisation over 4.3km strike, open at both ends and at depth
  - Planning for next phase of drilling underway
- **Saltwater Gold Project**
  - Second phase of drilling completed - 20 holes for 1,892m
  - Assay results confirm mineralisation on structure
- **Melrose Gold Project**
  - Heritage Survey planned for May ahead of first phase of drilling
- **Strong financial position with \$5.05m cash at quarter-end**

Aruma Resources Limited (ASX: AAJ) (Aruma or the Company) is pleased to provide the following report on its activities for the quarter ending 31 March 2022.

Aruma has a portfolio of three prospective gold projects in Western Australia. All are strategically located in active gold domains. The Company also has a prospective Lithium-Tantalum project in the lithium corridor of south-east WA (Figure 1).

The Company enjoyed an active and positive quarter. Targeted drilling programs were completed at the Mt Deans Lithium Project which intersected significant lithium grades and high-grade rubidium, and the

### ASX: AAJ

#### Capital Structure

157M Shares on Issue  
29M Options on issue  
Cash \$5m

#### Board of Directors

Non-Executive Chairman  
**Paul Boyatzis**  
Managing Director  
**Peter Schwann**  
Non-Executive Director  
**Mark Elliott**  
Company Secretary  
**Phillip MacLeod**

#### Gold Projects - 1,348km<sup>2</sup>

##### Norseman

SALMON GUMS – 222km<sup>2</sup>

##### Pilbara

MELROSE – 381km<sup>2</sup>

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

#### Li Ta Rb Project

##### Norseman

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

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Salmon Gums Gold Project which delivered bonanza-grade gold results. Plans were also made for a maiden drilling program at the Melrose Gold Project in the Pilbara region of WA, and a heritage survey will be completed next month.

Corporately, the Company is in a strong position with a cash balance at quarter's end of \$5.05 million.



**Figure 1:** Aruma's Projects in Australia

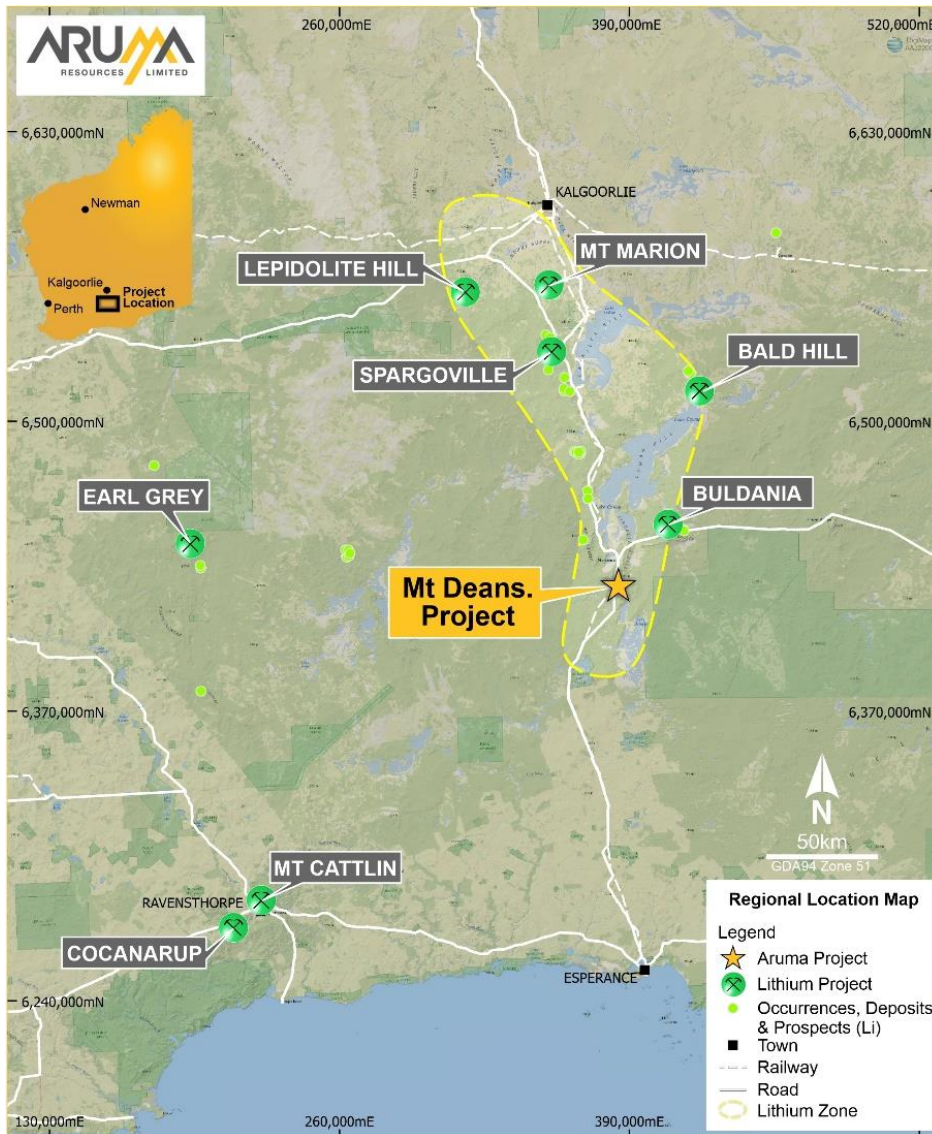
### **Mt Deans Lithium Project, Norseman WA**

The Mt Deans Project is situated in the Mt Deans pegmatite field, within the Eastern Goldfields Terrane of the Yilgarn Craton, approximately 170 kilometres south of the major regional centre of Kalgoorlie and approximately 10 kilometres south of the mining town of Norseman (Figure 2).

The Project sits within the lithium corridor in south-east WA, which hosts multiple significant hard-rock lithium projects. It is interpreted to sit within the same host rocks and structures as the significant nearby Mt Marion, Bald Hill and Buldania Lithium Projects. Previous exploration has identified swarm pegmatites over a strike length of 1,500m. High-grade rock chip samples have previously been reported from the Project area, with lithium oxide

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results as high as 2.1% Li<sub>2</sub>O, and tantalum (Ta) as high as 556 ppm Ta<sub>2</sub>O<sub>5</sub> (tantalum pentoxide) plus other rare earth elements (ASX announcement, 24 March 2021).



**Figure 2:** Mt Deans Project location in the Eastern Goldfields Lithium corridor

The first phase of the Company's maiden drilling program at the Mt Deans Project was completed during the quarter and results were released subsequent to the quarter (ASX announcement, 21 April 2022)

A total of 1,156 metres of reverse circulation (RC) drilling in eight holes was completed (of a planned 3,000m - 12-hole program). Drilling targeted a single traverse at the priority Mt Deans 'main section' in the middle of the Project area (Figures 3 and 4). The program delivered highly positive results including high-grade rubidium. Lithium intersections of up to 1.14% Li<sub>2</sub>O (lithium oxide) were reported within a wide zone of lithium, all within a near-surface 25 metre thick, vertical body of solid pegmatite, from a depth of just 17 metres.

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Results included:

- 1m @ 1.14% Li<sub>2</sub>O at 36m in hole MDRC6 within a wider zone of
- 10m @ 0.62% Li<sub>2</sub>O and 0.57% Rb<sub>2</sub>O from 22m and
- 7m @ 0.76% Li<sub>2</sub>O and 0.69% Rb<sub>2</sub>O from 31m and
- 3m @ 0.96% Li<sub>2</sub>O and 0.83% Rb<sub>2</sub>O from 34m

See Figure 3 and Table 1.

**Table 1:** Drill hole details of Mt Deans drilling program completed to date

Hole_ID	Easting	Northing	RL	Depth	Drill	Dip	Azi.
MDRC01	385,487	6,427,088	404	156	RC	-90	-
MDRC02	385,401	6,427,083	385	156	RC	-90	-
MDRC03	385,330	6,427,101	380	108	RC	-90	-
MDRC04	385,522	6,427,091	384	143	RC	-90	-
MDRC05	385,554	6,427,099	384	150	RC	-90	-
MDRC06	385,588	6,427,117	390	150	RC	-60	270
MDRC07	385,640	6,427,102	403	150	RC	-60	270
MDRC08	385,600	6,427,113	395	143	RC	-90	-
GRID		GDA94_Z51					

Drilling outcomes and next steps

The first phase of drilling defined an interpreted strike length of at least 1,500 metres, which remains open at both ends (Figure 4).

A thick vertical pegmatite was defined near-surface, and pegmatites were intersected in every hole. The program returned more than a dozen intersections grading higher than 0.5% Li<sub>2</sub>O from the eight holes drilled to date, and also returned high-grade rubidium, grading up to 1.05% Rb<sub>2</sub>O (Rubidium Oxide), with elevated tin, tantalum and caesium.

Based on the results from the first round of drilling at Mt Deans, Aruma will make immediate plans to complete the remaining 1,800 metres across 12 holes of this maiden drilling program as a priority.

High-Grade Rubidium intersected

Rubidium is a high-value technology metal typically found in hard rock pegmatites. The current price of Rubidium Carbonate, the most widely used form of rubidium, is \$1,059.65/kg. It has multiple uses and applications, including in solar panels, fibre optic cables, GPS systems and night vision equipment, as well as sodium-ion batteries.

The rubidium results exhibited a strong relationship with the lithium results from the drilling at Mt Deans and have the potential to add significant value to the Project. Rubidium will become a core focus, in parallel with lithium, in future exploration at Mt Deans.

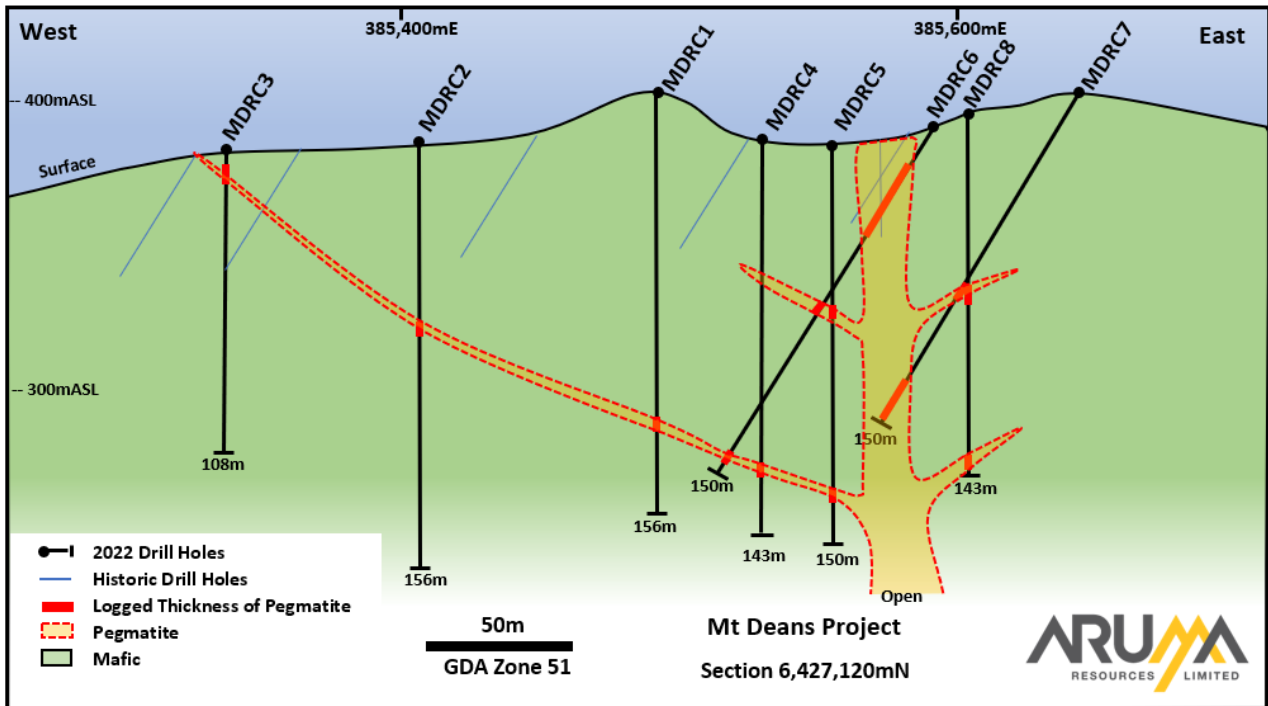


Figure 3: Mt Deans Cross Section interpreted pegmatite

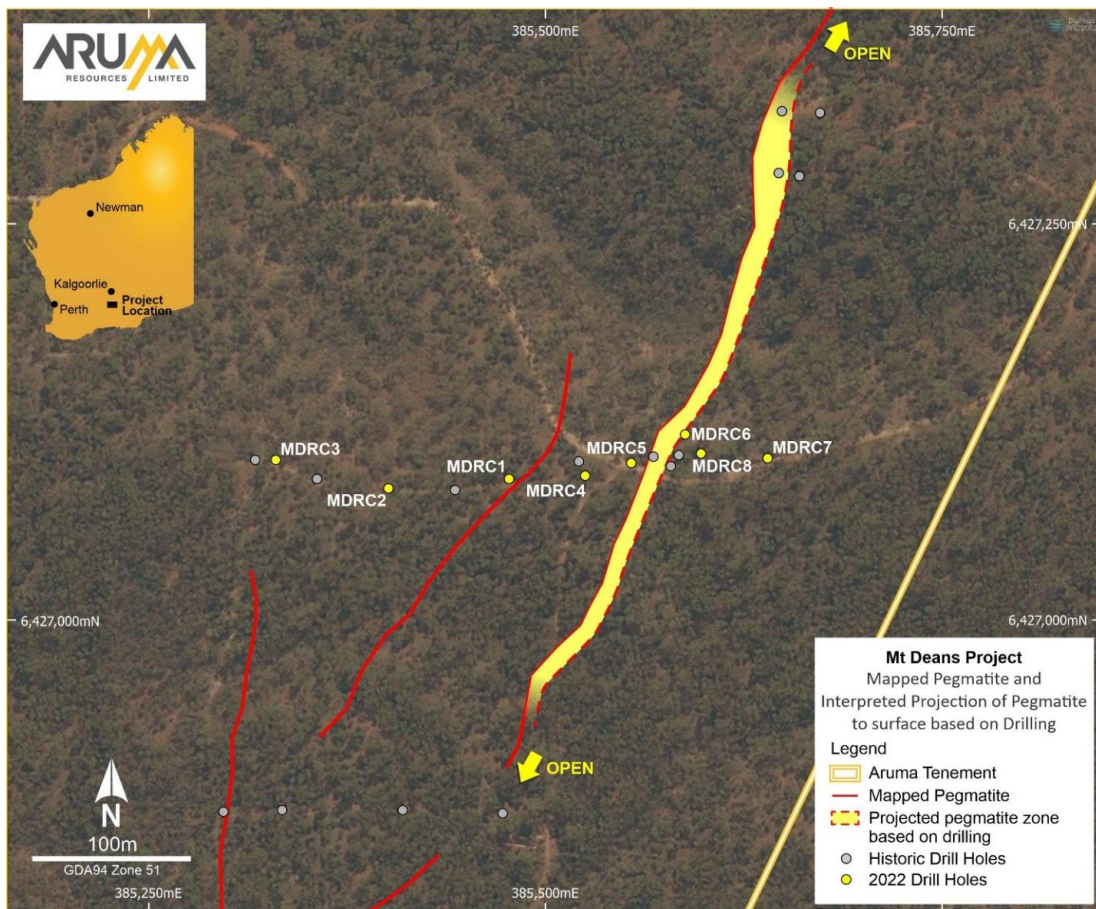
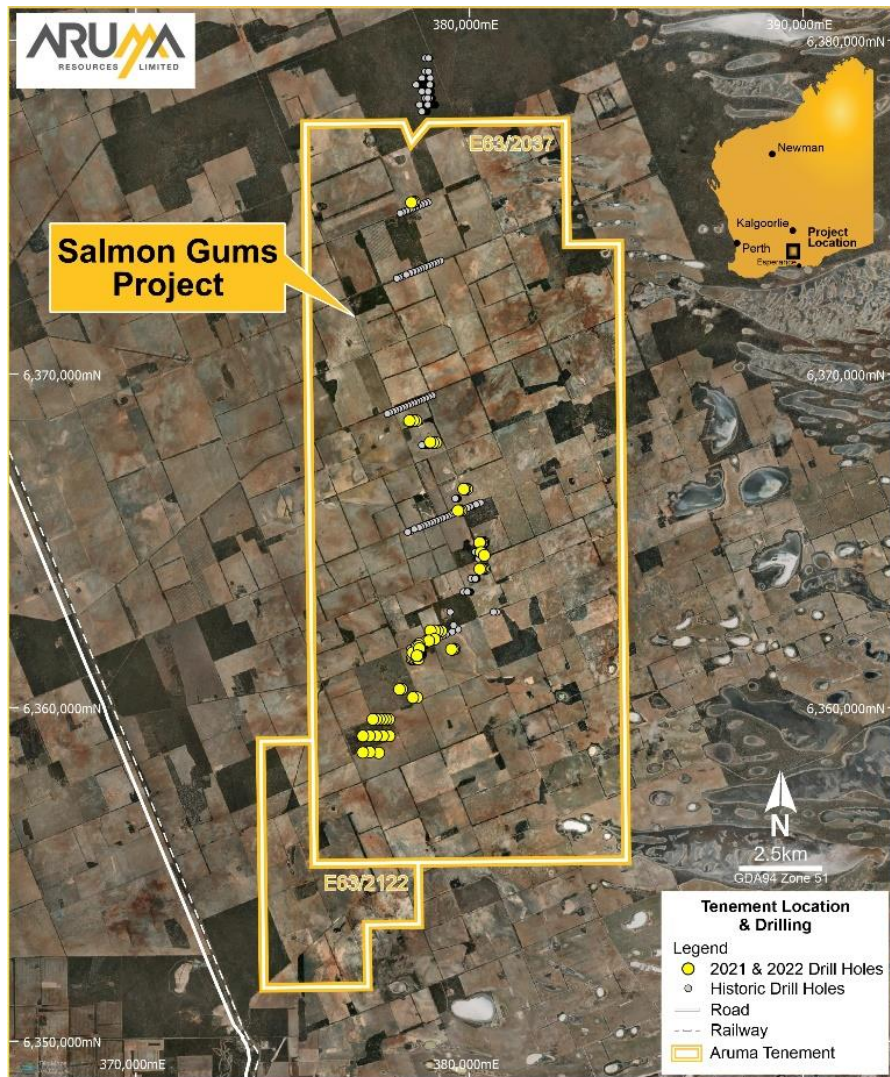


Figure 4: Mt Deans Project drill hole location plan, adjacent to the Esperance Highway and rail link

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## Salmon Gums Gold Project

The Salmon Gums Project (EL63/2037, EL63/2122) covers a total area of 222km<sup>2</sup>, and is located 200km south of Kalgoorlie, and 60km south of the mining town of Norseman (Figure 5). 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.



**Figure 5:** Aruma's wide spaced drilling at Salmon Gums

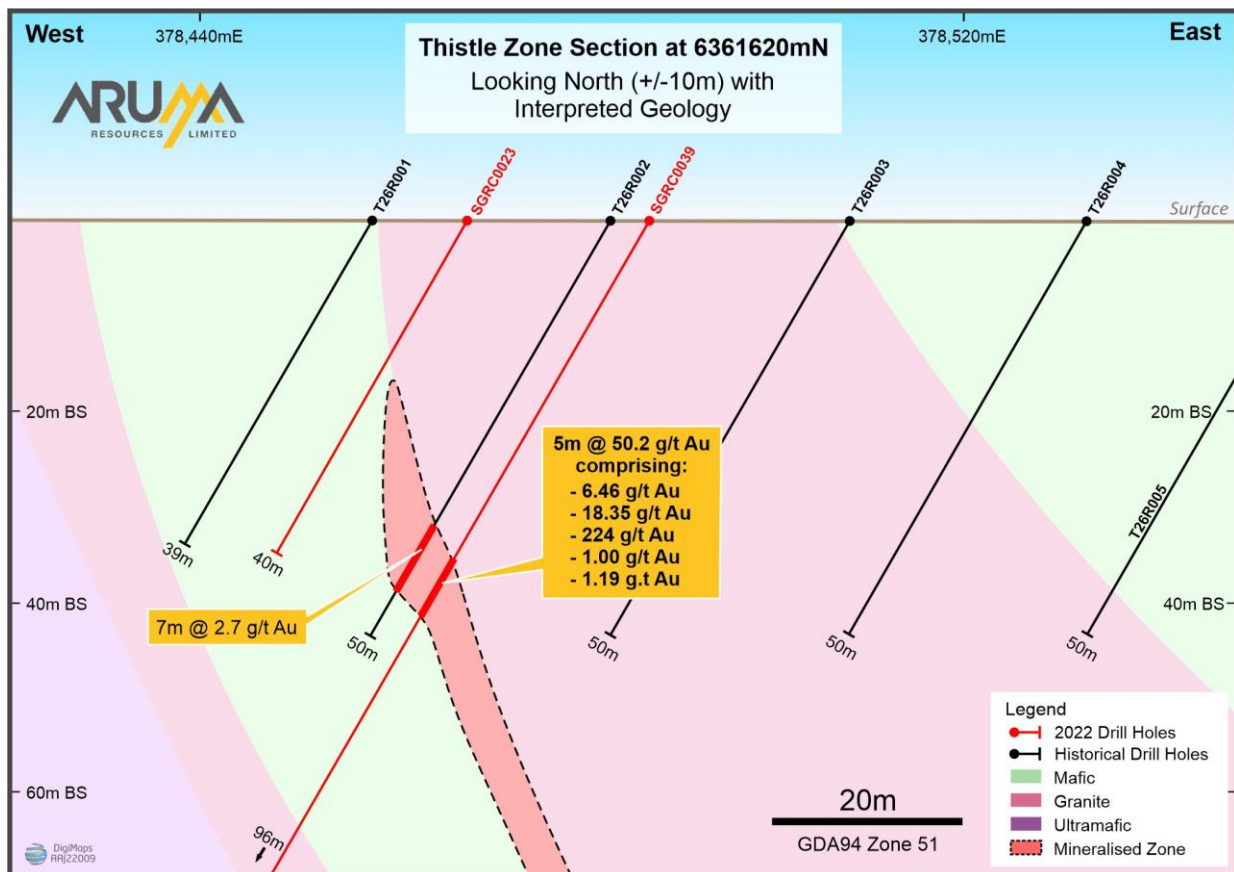
Aruma completed a highly successful maiden drilling program at Salmon Gums during the quarter, which resulted in a new high-grade gold discovery at the Project and intersected bonanza grade gold results, including;

- **5m @ 50.2g/t Au from 42m in hole SGRC39 including**
- **3m @ 83g/t Au from 42m and**
- **1m @ 224g/t Au from 44m**
- **4m @ 4.26g/t Au from 105m (EOH) in hole SCRC33 including**
- **1m @ 13.35g/t Au from 108m**

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See Figure 6, and Tables 2 and 3.

Aruma completed 72 wide-spaced RC holes across an interpreted strike length of 20 kilometres in its maiden drilling program at Salmon Gums, in two phases of drilling; an initial 2,298m in 33 holes and a follow-up phase of 3,945 metres in 39 holes (ASX announcements, 21 March 2022 and 21 January 2022).



**Figure 6:** Cross section on the Thistle line at 6,361,600mN showing stratigraphy and granite

### Drilling outcomes and next steps

Drilling intersected quartz vein gold and lode style gold, and resulted in the new high-grade gold discovery, consistent with the Company's sediment-hosted gold exploration model.

The assay results further reinforced Aruma's exploration model for the potential presence of a large gold system with significant mineralisation intersected over 4.3km strike and on granite-mafic contacts which greatly increases the target zones for the whole project.

The gold potential of the Salmon Gums Project is highlighted by the proportion of holes intersecting gold in the program. All results with gold value greater than 1 g/t Au are listed in Table 2 below. Of these 6 have intersected gold over 1 g/t (Table 3) with highest assays of 13.35, 18.3 and 224g/t Au.

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Aruma plans to conduct the next phase of drilling at Salmon Gums as a priority. This will be undertaken using all the assays now received and detailed magnetics on selected areas. Mineralogy will also be undertaken and XRF trace element studies will be completed.

**Table 2** Individual assay results >1.0g/t Au.

Hole	Easting	Northing	Elevation	Dip°	Azimuth	From	To	EOH	Rock	Sulphide	Notes	Au g/t
SGRC33	378529	6361593	250	-60	270	105	106	109	Quartz	Py Po		2.88
SGRC33	378529	6361593	250	-60	270	108	109	109	Quartz	Py Po		13.35
SGRC34	378780	6362002	250	-60	270	77	78	100	Ultramafic	Py		1.42
SGRC39	378529	6361593	250	-60	270	42	43	96	Granite-QV	Py		6.46
SGRC39	378529	6361593	250	-60	270	43	44	96	Mafic-QV	Py		18.35
SGRC39	378529	6361593	250	-60	270	44	45	96	Mafic	Py	qz vein	224.00
SGRC39	378529	6361593	250	-60	270	45	46	96	Mafic	Py		1.01
SGRC39	378529	6361593	250	-60	270	46	47	96	Mafic	Py	ca vein	1.20
SGRC44	379150	6362300	250	-60	270	32	33	100	Ultramafic		Oxidised	2.54
SGRC50	380378	6364950	250	-60	270	33	34	100	Mafic			4.30
SGRC50	380378	6364950	250	-60	270	34	35	100	Mafic			2.65
SGRC52	379652	6365904	250	-60	270	52	53	108	Mafic	Py		4.30
SGRC66	380401	6364160	277	-60	270	52	53	100	Granite	Py	qz vein	4.11

**Table 3** Intersections with results >1.0g/t Au. Grid is GDA94.

Hole	Easting	Northing	Elevation	Dip°	Azimuth	From	To	EOH	Zone	Sulphide	Interval	Au g/t
SGRC33	378529	6361593	250	-60	270	105	109	109	Thistle	Py Po	4	4.26
SGRC34	378780	6362002	250	-60	270	77	78	100	Thistle	Py	1	1.42
SGRC39	378529	6361593	250	-60	270	42	47	96	Thistle	Py	5	50.20
SGRC44	379150	6362300	250	-60	270	32	33	100	Iris		1	2.54
SGRC50	380378	6364950	250	-60	270	33	35	100	Granite East		2	2.48
SGRC52	379652	6365904	250	-60	270	52	53	108	Fault	Py	1	4.30
SGRC66	380401	6364160	277	-60	270	52	53	100	Granite East	Py	1	4.11

Figure 7 shows the intersections at the Thistle and Iris trends. The Thistle Trend is over 500m long and open at both ends and at depth. An Exploration Incentive Scheme application to diamond drill both trends has been submitted to the DMIRS.



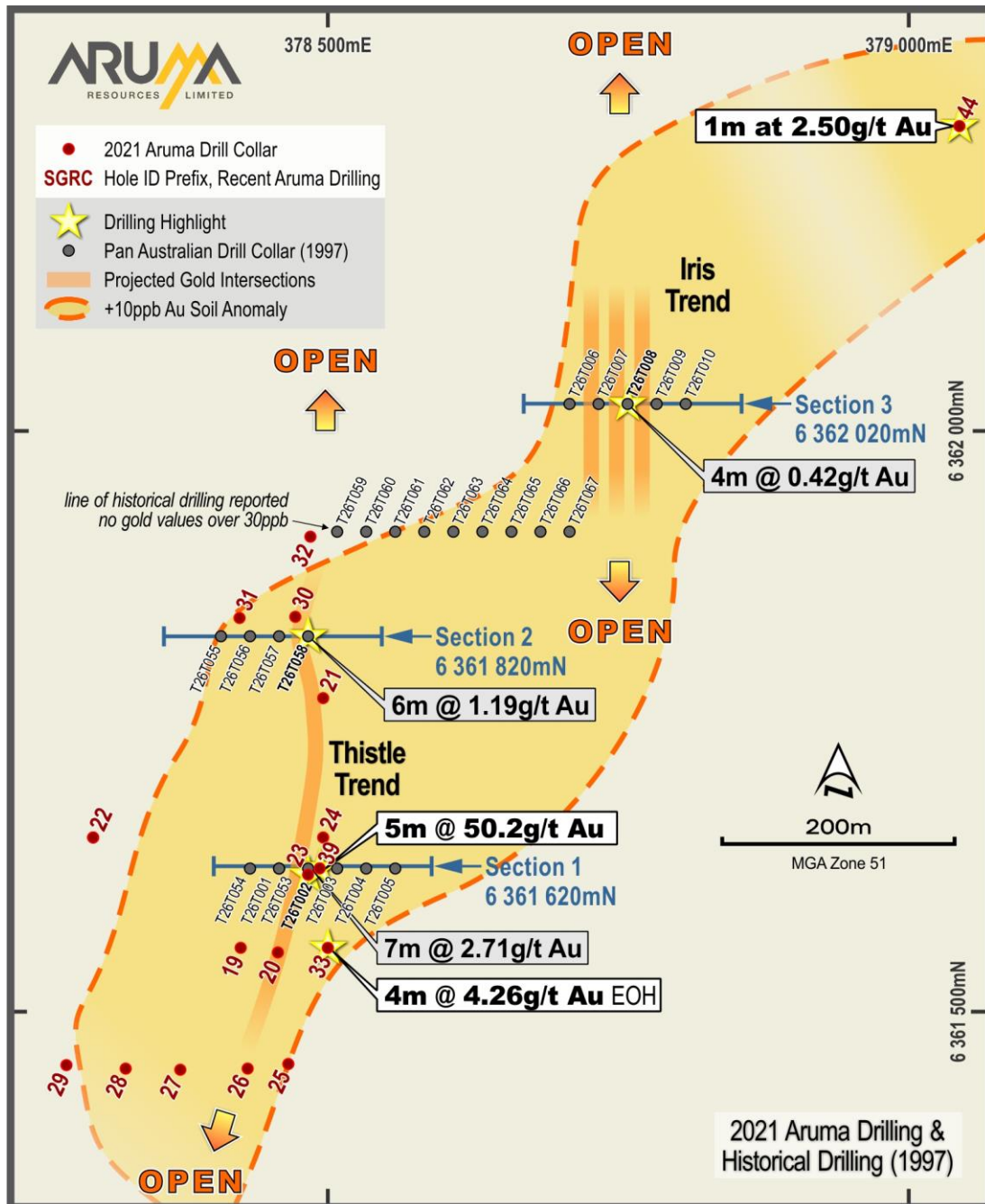


Figure 7: The Iris and Thistle Trends at Salmon Gums with drill holes and geochemistry

### Saltwater Gold Project

Aruma has two gold exploration projects in the Pilbara region of WA, the Saltwater Project and the Melrose Project (Figure 8).

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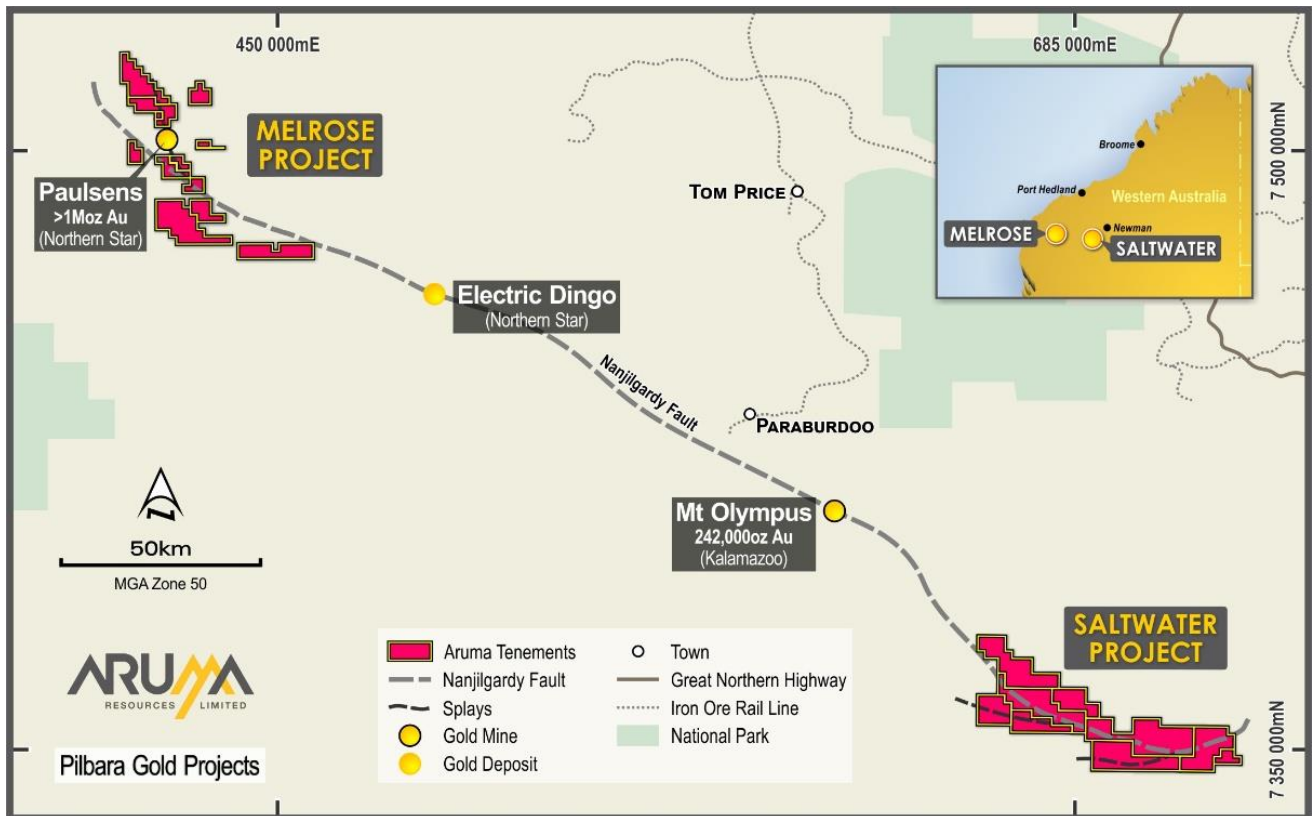


Figure 8: Aruma's Pilbara Gold Projects

During the quarter, Aruma completed its second phase of drilling at the Saltwater Gold Project. The program consisted of 1,872m of RC drilling in a total of 20 holes (Figure 9). Assay results were received for all holes (ASX announcement, 7 February 2022). See Table 4 for details of assay results.

Table 4: Drillhole results for assays Grid is GDA94-50

Hole ID	Easting	Northing	Hole Depth	Dip Azimuth	From m down hole	Thickness m down hole	Grade g/t Au	Comment
SWRC042	377204	6359652	99	-60°/360°	6	7	0.20	Max Value 0.5g/t Au
SWRC043	377300	6359655	99	-60°/360°	12	2	0.25	
					21	1	0.18	
					28	1	0.11	
SWRC056	377582	6359649	99	-60°/360°	62	2	0.18	
SWRC058	376801	6359149	99	-60°/360°	26	1	0.13	
SWRC060	377000	6359150	99	-60°/360°	10	1	0.1	

The second phase drilling at Saltwater 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 has confirmed that the ring structures are highly anomalous in gold with 17 out of 60 holes giving intersections >0.1g/t Au. The project will be reappraised and rationalised in the coming quarter to give more focussed exploration.

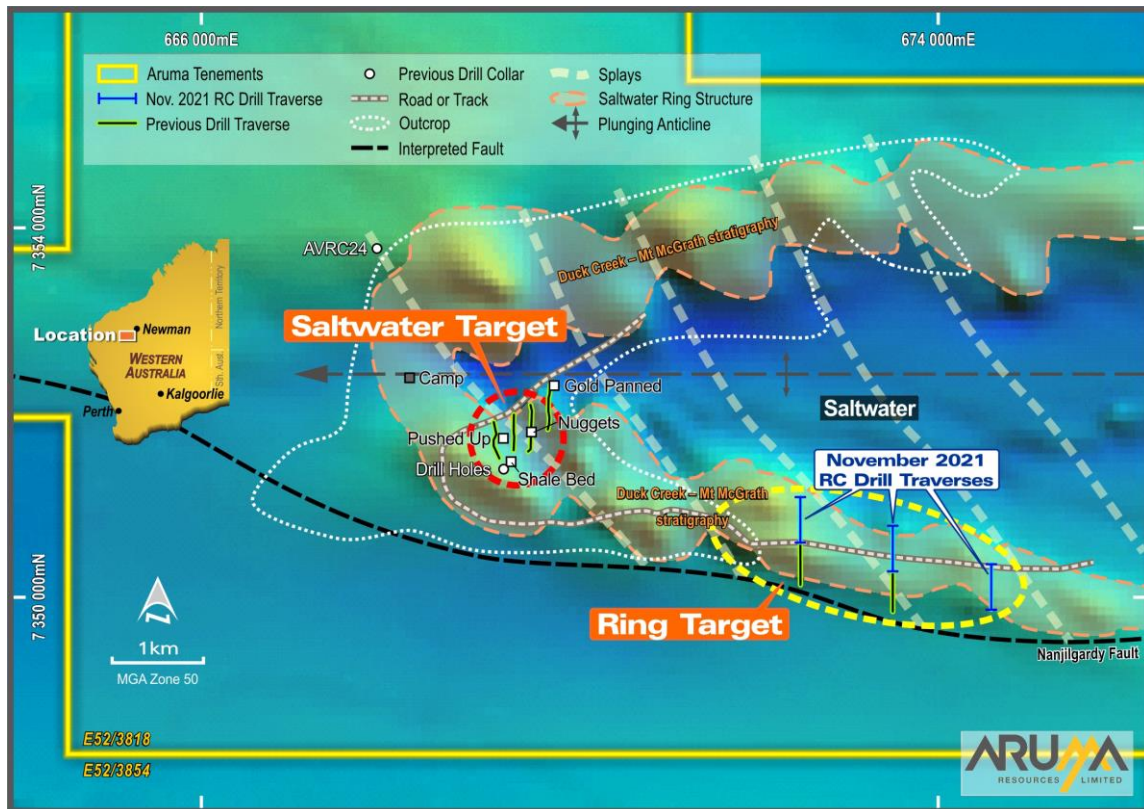


Figure 9: The Saltwater Project showing second phase drilling in the Saltwater Dome.

## Melrose Gold Project

The Melrose Project is located north-west of the Saltwater Project, immediately adjacent to Northern Star Resources' (ASX: NST) Paulsens Project (Figure 8).

A PoW for a first phase of drilling is in place at Melrose, and a Heritage Agreement with the PKKP Native Title Aboriginal Corporation for the Project has also been executed. A heritage survey of the priority Gossan Hill area is planned to be conducted in May 2022, ahead of a first phase of drilling.

The first phase of drilling at Melrose is proposed to be a 3,000m RC program at the Gossan Hill target (Figure 10). Drilling is planned to consist of five lines of six holes. RC drilling will be used due to the hard calcrete and silcrete in the area. This drilling is planned to be carried in the current quarter.



**Figure 10:** Melrose Gold Project showing the Gossan Hill Target which will be subject of the first phase of drilling.

### Capital Gold Project, NSW

The Capital Project has been relinquished.

### CORPORATE

Aruma had cash reserves of \$5.05 million as of 31 March 2022, and no debt.

### Capital Raising

Aruma raised \$3.1 million through a placement to sophisticated and professional investors during the quarter (ASX announcement, 15 February 2022). A total of 31.0 million fully paid ordinary shares (Shares) were issued at \$0.10 per Share (Placement) under the Company's current ASX Listing Rule 7.1 (18,500,000 Shares) and 7.1A (12,500,000) placement capacity. Settlement was on Tuesday, 22 February 2022 with quotation of the Shares on Wednesday, 23 February 2022.

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Rawson Lewis Pty Ltd was Lead Manager to the Placement and received a 5% raising fee plus 1% management fee on the funds raised.

## PROJECTS SUMMARY

**Table 6:** Gold Project Status and Activity Table

Region	Location	Project	Status
WA EASTERN GOLDFIELDS	Norseman Projects	<b>Mt Deans Lithium</b>	Drilling and awaiting mineralogy
		<b>Salmon Gums gold</b>	Drilled and high grade results
WA	Nanjilgardy	<b>Melrose Gold</b>	Awaiting Heritage survey
PILBARA	Nanjilgardy	<b>Saltwater Gold</b>	Low tenor results lead to reappraisal
NSW LACHLAN FOLD BELT	St George Fault	<b>Capital Gold</b>	Relinquished

## ASX ADDITIONAL INFORMATION

ASX listing rule 5.3.1 - Exploration and evaluation expenditure during the quarter was \$717,347. Details of exploration activity during the March 2022 quarter are set out in this report.

ASX listing rule 5.3.2 - There was no substantive mining production or development activities during the half.

ASX listing rule 5.3.5 - Appendix 5B, Section 6.1 – description of payments: During the half \$95,750 was paid to Directors for director and superannuation fees and \$2,464 for vehicle hire.

Authorised for release by Peter Schwann, Managing Director.

## FOR FURTHER INFORMATION PLEASE CONTACT:



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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 to be viewed on the Company website [www.arumaresources.com.au](http://www.arumaresources.com.au). The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. 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 a number of estimates and assumptions made by the Company and its consultants in light of 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.

## SUMMARY OF TENEMENTS

Summary of tenements for the March 2022 Quarter  
Western Australia

Saltwater (gold)	Interest at beginning of Quarter	Interest at end of Quarter
E52/3816 E52/3818 E52/3825 E52/3830 E52/3837 E52/3852 E52/3854 E52/3857 EL52/3966	100% Aruma Exploration Pty Ltd	100% Aruma Exploration Pty Ltd

Melrose (gold)	Interest at beginning of Quarter	Interest at end of Quarter
EL08/3183 EL08/3184 EL08/3188 EL08/3210 EL08/3219 EL08/3244 EL08/3334 ELA47/4362 ELA47/4414 ELA47/4529 ELA08/3280 ELA08/3351 PLA08/802 PLA47/1985	100% Aruma Exploration Pty Ltd	100% Aruma Exploration Pty Ltd

Salmon Gums (gold)	Interest at beginning of Quarter	Interest at end of Quarter
EL63/2037 EL63/2122	100% Aruma Exploration Pty Ltd	100% Aruma Exploration Pty Ltd

Mt. Deans (Li)	Interest at beginning of Quarter	Interest at end of Quarter
P63/2063	100% Aruma Exploration Pty Ltd	100% Aruma Exploration Pty Ltd

## New South Wales

Capital (gold)	Interest at beginning of Quarter	Interest at end of Quarter
EL9022 (ELA5955) EL9023 (ELA5956) EL9027 (ELA5987)	100% Augustus Mining Pty Ltd	nil

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