

3 June 2022

NEXT PHASE OF DRILLING COMMENCES AT SALMON GUMS GOLD PROJECT

Diamond drilling program to evaluate Thistle and Iris Trends

Highlights

- Aruma has commenced diamond drilling at its high-grade Salmon Gums Gold Project in the Eastern Goldfields of WA
- Program will comprise up to 3 holes to depths of ~300m and is expected to be complete in June
- The program is designed to evaluate the priority Thistle and Iris mineralisation/magnetic trends
- High-grade results from the recently completed maiden RC drilling program - up to 5m @ 50g/t Au - will be cored for geometallurgy and stratigraphic data plus mineralisation samples

Aruma Resources Limited (ASX: AAJ) (Aruma or the Company) is pleased to announce that the next phase of drilling has commenced at the Salmon Gums Gold Project near the mining town of Norseman in the Eastern Goldfields region of Western Australia.

Aruma plans to drill up to three diamond core holes in the program, with drilling to depths of around three hundred metres (Figure 1).

Drilling is designed to provide a deeper geological understanding of the Salmon Gums Project. The program will generate core samples to allow for definition of rock types, mineralisation types, metallurgy and stratigraphy, along with gold grades and controls.

This program will follow-up Aruma's maiden wide-spaced reverse circulation (RC) drilling program at Salmon Gums which returned exceptional high-grade gold intersections (ASX announcement, 21 March 2022), 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

Aruma Managing Director Peter Schwann said;
"With the high-grade gold intersections from our maiden program clearly demonstrating the Project's potential to host multiple high-grade gold quartz vein and lode style orebodies, these diamond drill holes will

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ASX: AAJ

Capital Structure

157M Shares on Issue
 29M Options on Issue
 Cash \$4.8m

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 - 1,348km²

Norseman

SALMON GUMS – 222km²

Pilbara

MELROSE – 381km²

SALTWATER - 744km²

Li Rb Project

Norseman

MT DEANS - 1.44km²

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help Aruma to better characterize and understand the Salmon Gums mineralisation and guide the next phases of field work and drilling.”

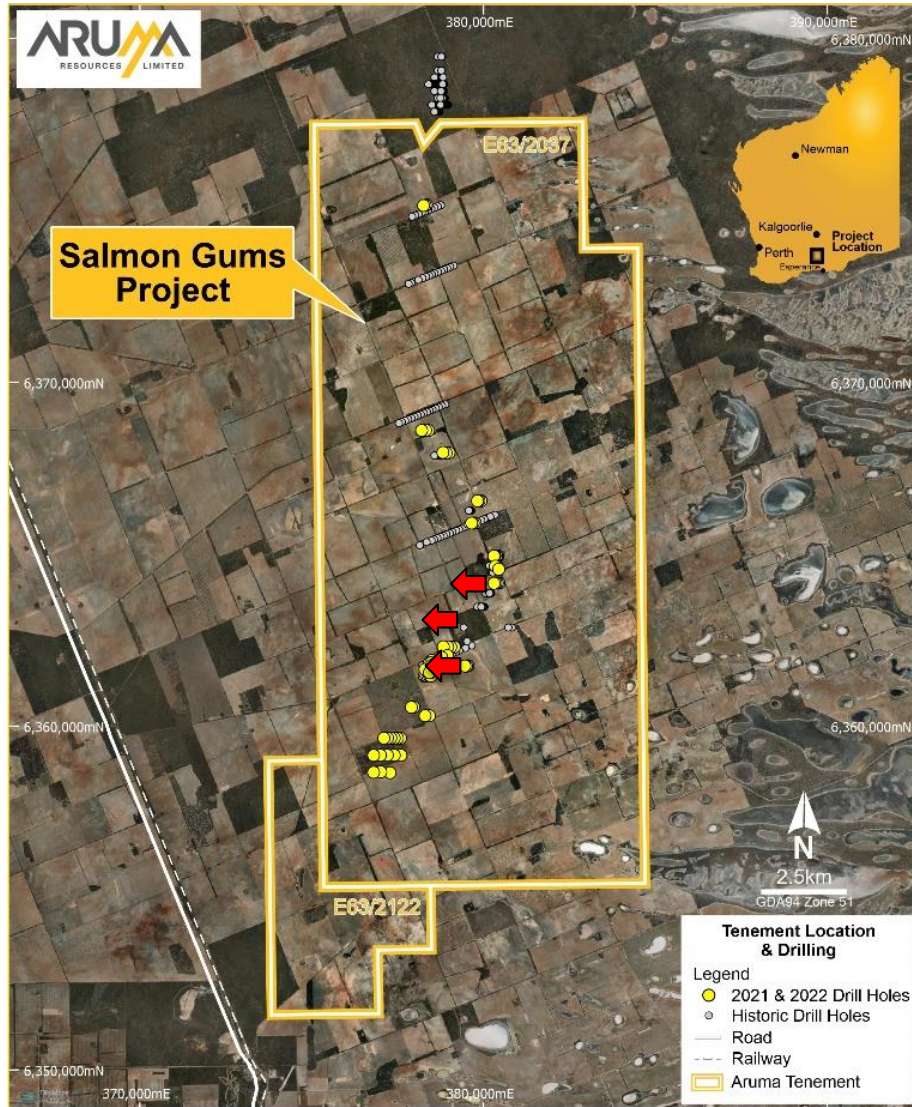


Figure 1: Salmon Gums Gold Project showing proposed diamond core drill hole locations, and drill hole locations from the recently completed wide-spaced RC drilling program

About the Salmon Gums Gold Project

The Salmon Gums Project (EL63/2037, EL63/2122) covers a total area of 222km², and is located 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.

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Aruma completed a total of 6,243m of RC drilling in its maiden drilling program at Salmon Gums. This consisted of an initial 2,298m in thirty three holes and a follow-up phase of drilling for 3,945 metres in thirty-nine holes.

That program reported exceptional high-grade results (ASX announcement, 21 March 2022), and further reinforced Aruma's exploration model for the potential for the Project to host a large gold system.

Significant mineralisation was intersected over a 4.3km strike and on granite-mafic contacts, which greatly increases the target zones for the whole project. Fault/dome areas were identified in the north of the Project plus the multiple high-grade zones at the Thistle-Iris trends are very promising (Figure 2).

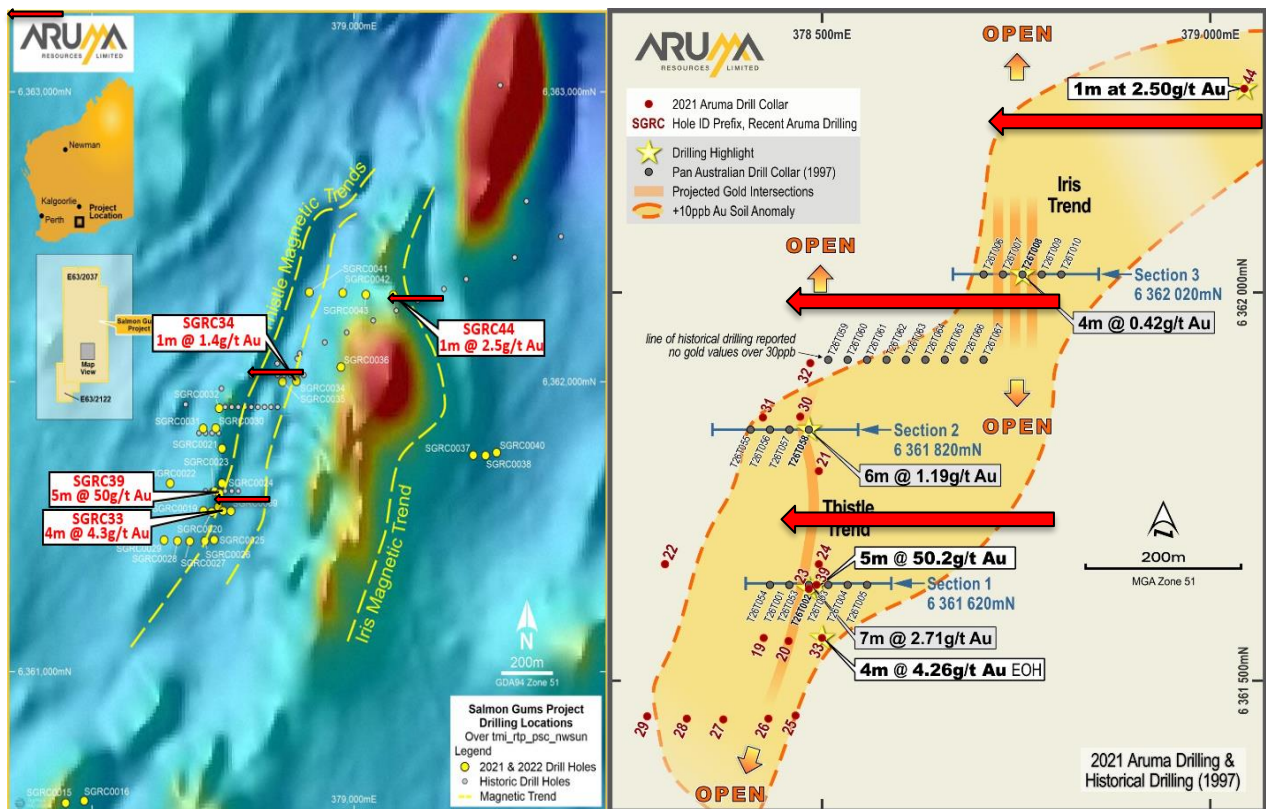


Figure 2: Salmon Gums DDH locations and proposed diamond drill holes (red arrows)

Figure 2 shows the intersections at Thistle and Iris trends. It is evident that the Thistle Trend is over 500m long and open at both ends and at depth.

The interpreted cross section (Figure 3) of the Thistle Line shows the stratigraphic contact position of the mineralisation with the granitic and ultramafic units, typical of lode structures.

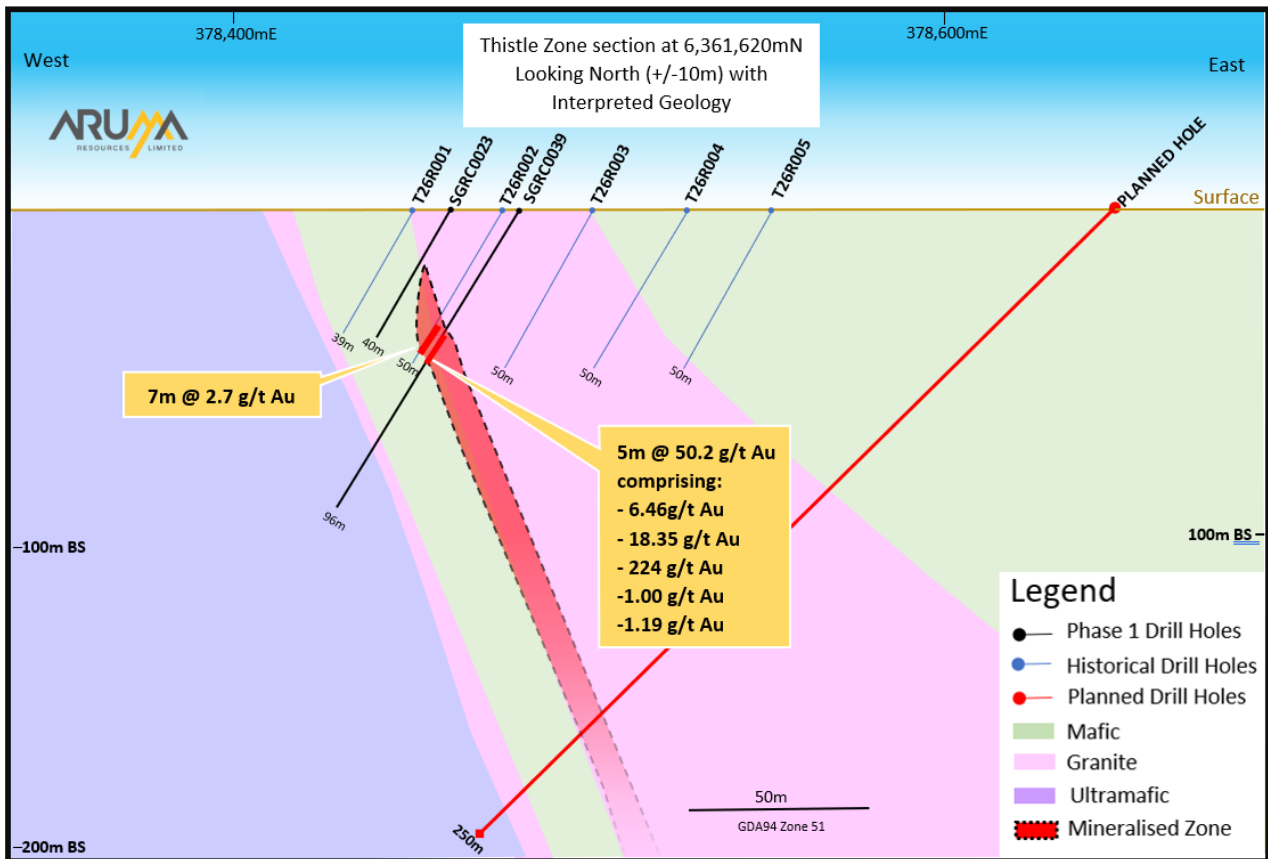


Figure 3: The cross section on the Thistle line at 6,361,620mN showing stratigraphy and granite

Authorised for release by Peter Schwann, Managing Director.

FOR FURTHER INFORMATION PLEASE CONTACT:



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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. 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.



Figure 4: Aruma's Projects in WA

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