CENTRAL SANDSTONE EXPLORATION UPDATE

344m @ 1.29g/t Au IN FIRST AURUMIN DIAMOND HOLE AT TWO MILE HILL

Aurumin Limited (ASX: AUN) ("Aurumin" or "the Company") is pleased to announce assays results have been returned for the first hole of the current Reverse Circulation **(RC)** and Diamond Drilling programme at its 100% owned **Central Sandstone Gold Project**. Drilling is seeking to both extend and better define the existing inferred underground Mineral Resource Estimate (MRE) of 14.2Mt @ 1.1g/t Au for **500koz Au** at Two Mile Hill.

On the first hole, RC drilling occurred as a pre-collar to a depth of 109.5m and the diamond drilling tail extended the hole to a down-hole depth of 582.5m. 313m of the tonalite intrusive was logged with numerous occurrences of visible gold found. A mineralised hanging wall zone of basalt and tonalite was also drilled after the main tonalite body.

From the start of tonalite through to the end of the mineralised hanging wall zone, **SN_TM_RD_22_0002 returned a total intersection of 344m @ 1.29g/t Au**. Highlights within the larger interval include:

- **40.9m @ 2.0g/t Au from 243.5m;**
- **21.8m @ 2.0g/t Au from 363.9m;**
- **16.1m @ 2.9g/t Au from 409.9m;**
- **19.3m @ 2.0g/t Au from 528.7m; and**
- **22.2m @ 2.5g/t Au from 555.0m**

Aurumin's Managing Director, Brad Valiukas, commented:

"We are very happy with how Sandstone is progressing. We have been expanding our tenement footprint, looking for new deposits and advancing the 500koz Au Two Mile Hill underground deposit with deep holes.

"This is a great result from our first hole at Two Mile. We look forward to further results, with the 4th diamond drill hole and programme now completed.

"We continue to see the Two Mile Hill underground deposit as a key part of the project going forward, with the scale to potentially underpin future production.

11 July 2022

ASX:AUN

ABOUT AURUMIN

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

AURUMIN BOARD

Piers Lewis
Non Executive Chairman

Brad Valiukas
Managing Director

Shaun Day
Non Executive Director

Darren Holden
Non Executive Director

CAPITAL STRUCTURE

- 139.2 million shares
- 29.5 million options

PROJECTS

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

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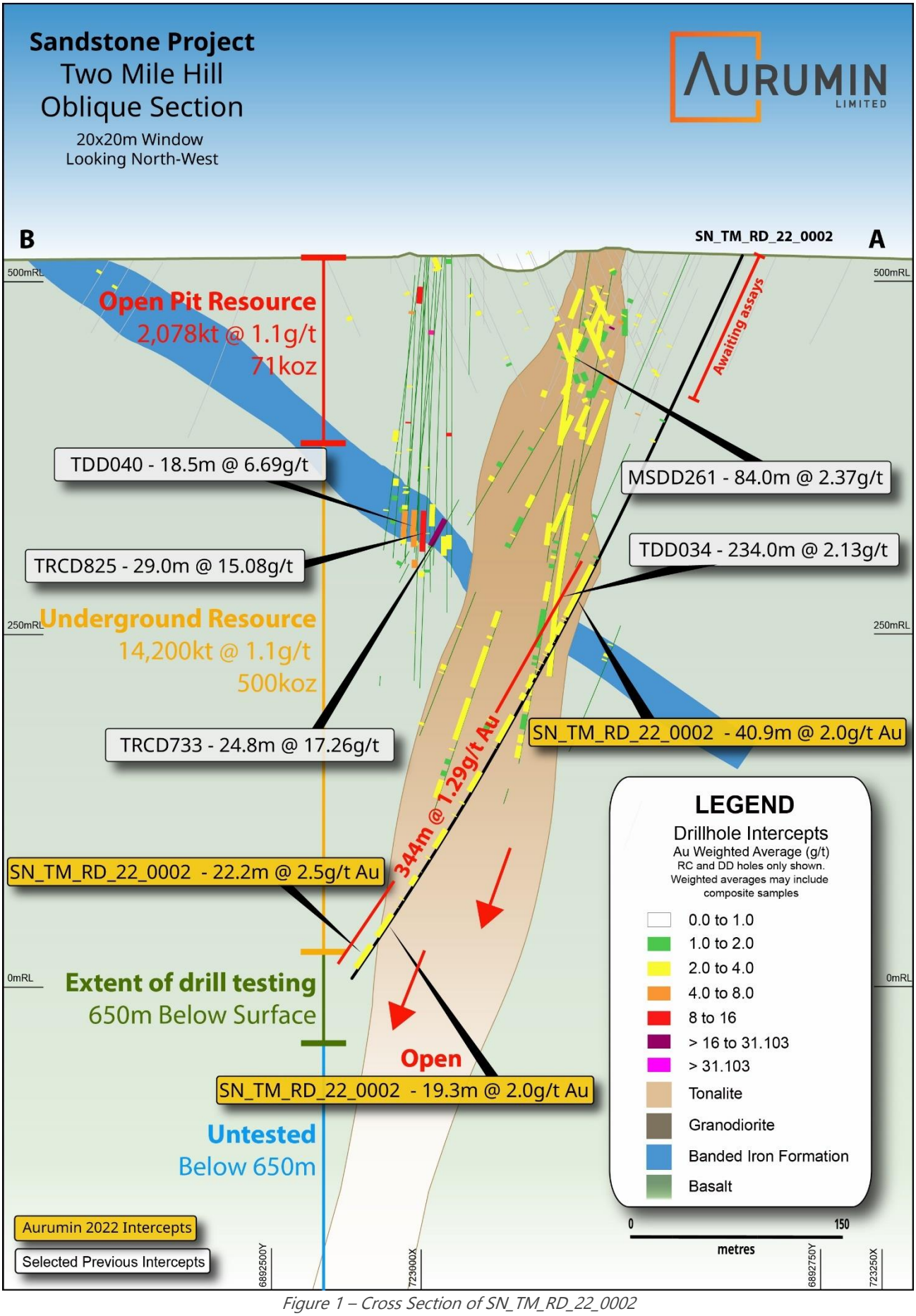

Figure 1 – Cross Section of SN_TM_RD_22_0002

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 Central 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 **64,700 ounces 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.

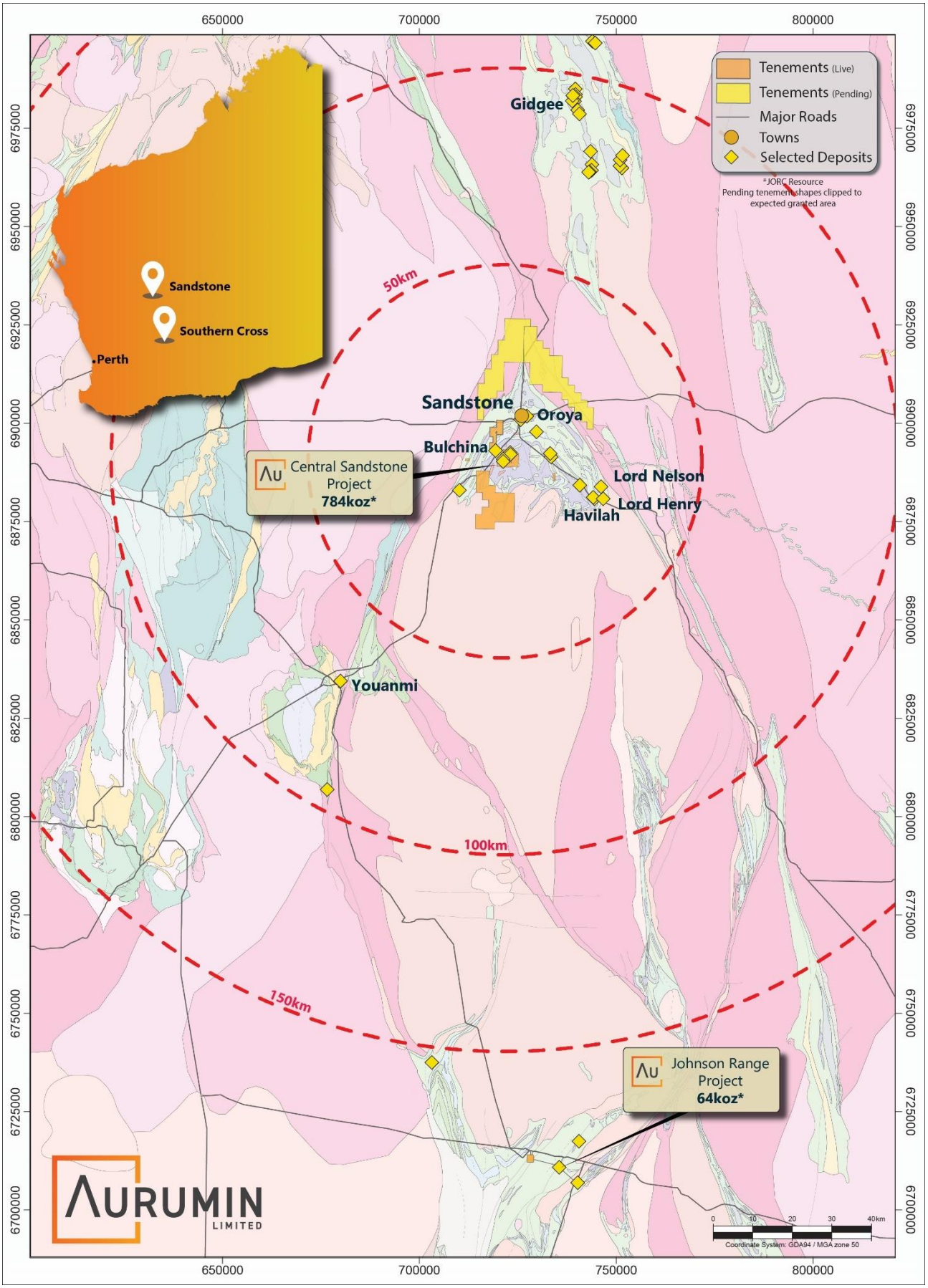
- The **Mt Dimer Project** produced over 125,000 ounces of gold from open pit and underground production of approximately 600,000 tonnes @ 6.4 g/t, and has a substantial tenure footprint.
- The historical **Mt Palmer Project** produced via open pit and underground methods, generating approximately 158,000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

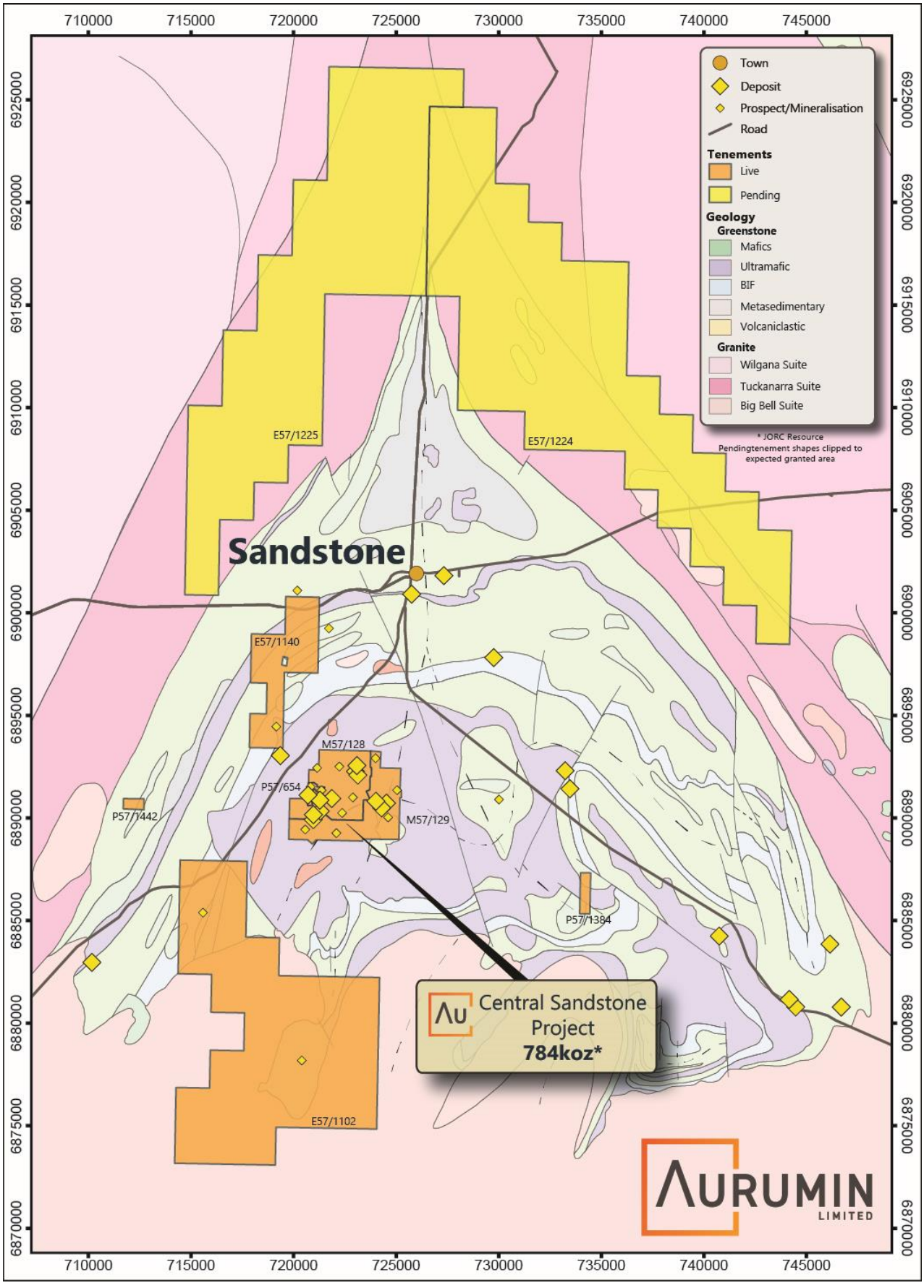
Subscribe for Announcements

To keep abreast of the Company's latest announcements and developments available to investors please subscribe to our mailing list at https://aurumin.com.au/contact/ .

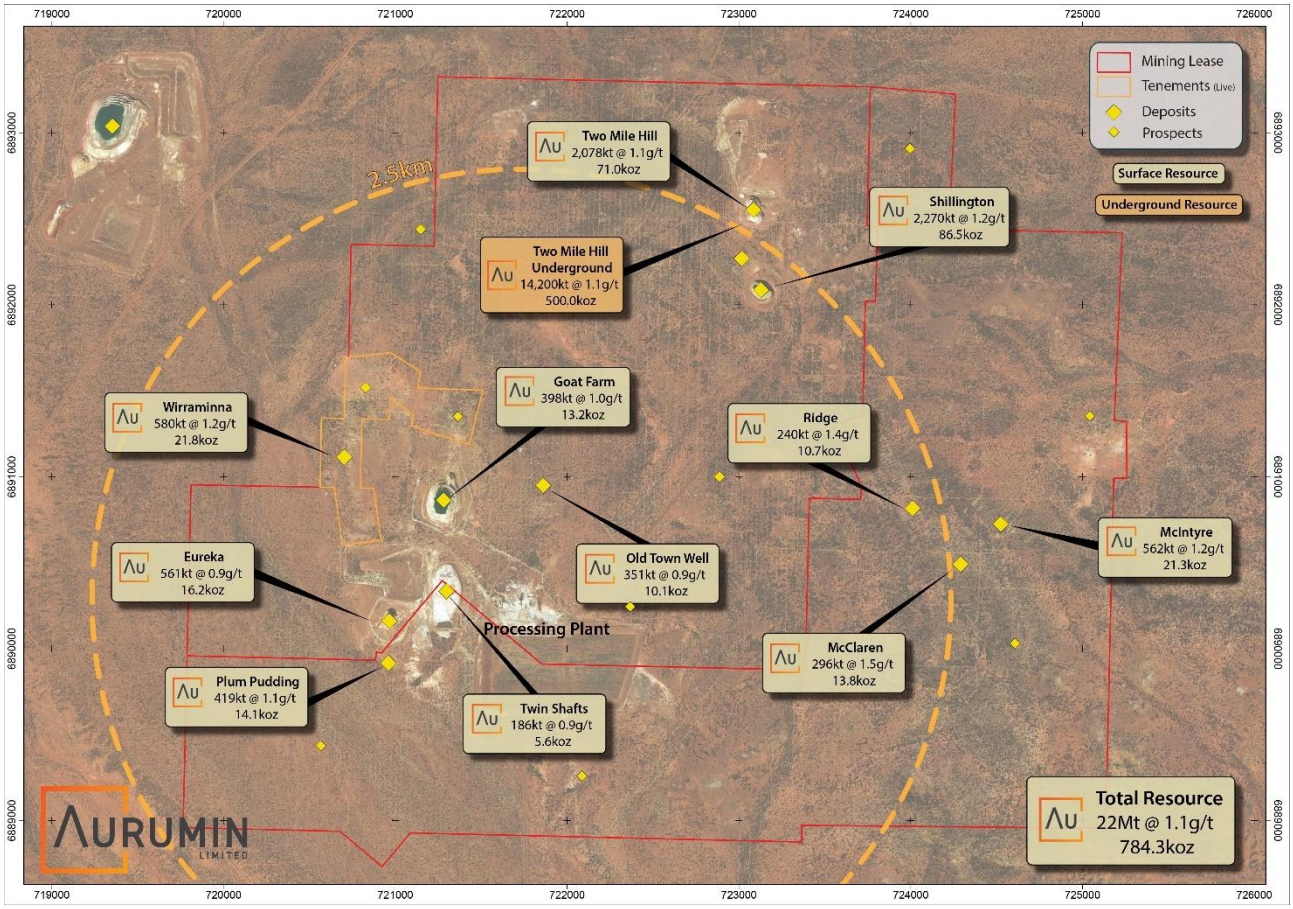
Annexure A – Sandstone Project Location Map



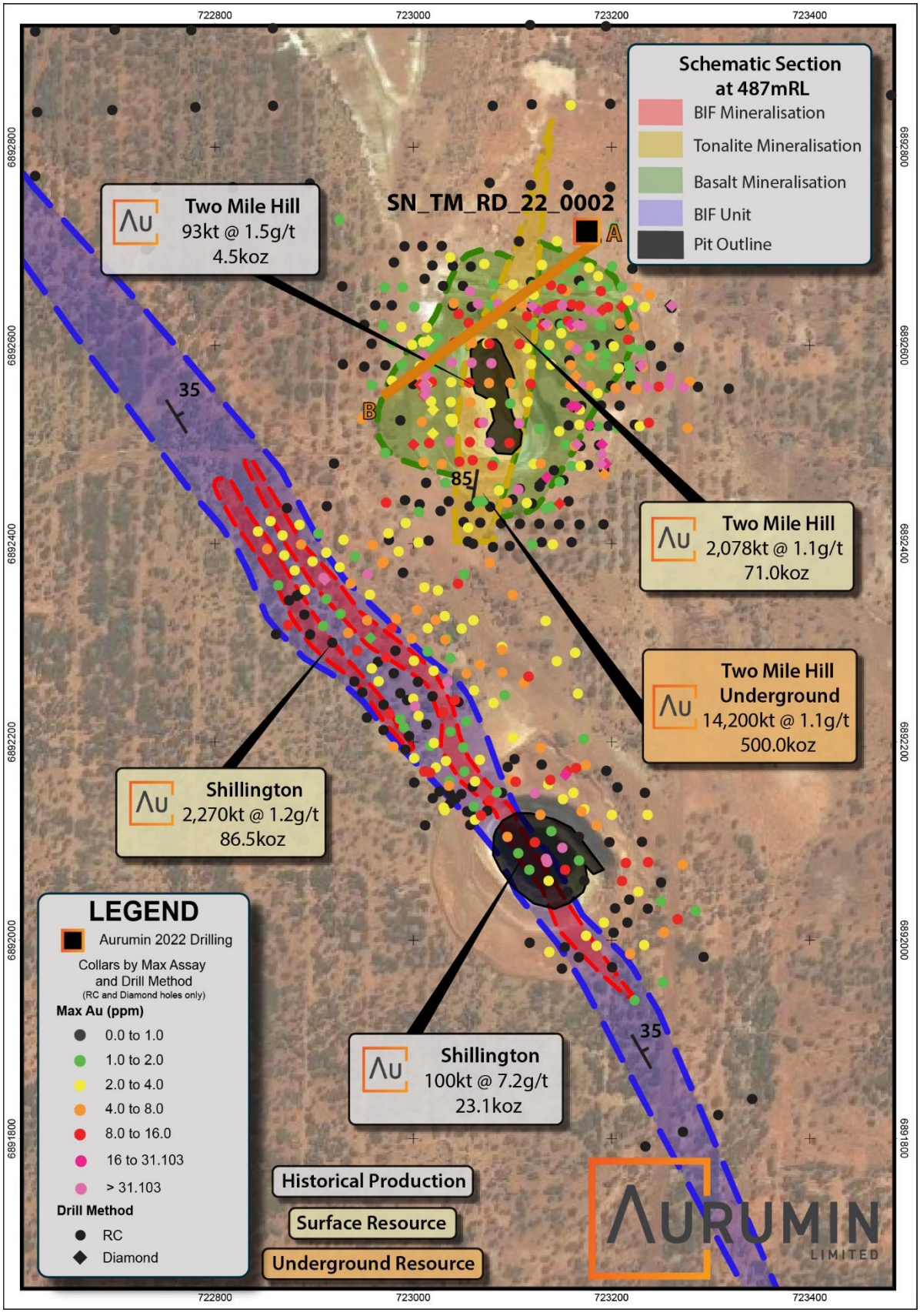
Annexure B –Sandstone Region Project Map



Annexure C – Central Sandstone Project Map and Resources



Annexure D – SN_TM_RD_22_0002 Collar Location Plan



Annexure E – JORC Tables

Sandstone Project RC and Diamond Drilling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg' reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Drilling consisted of Reverse Circulation (RC) precollars to varying depths, followed by diamond drilling (DD) tails. • Samples were collected from both RC and diamond drilling. • DD samples are HQ, HQ3 and NQ2 core with sample intervals defined by the geologist to honour geological boundaries ranging from 0.3 to 1.2m in length. • RC drilling samples were collected as 1m intervals. • DD core is aligned and measured by tape, comparing back to down hole core blocks consistent with industry practice. • RC metre intervals are delineated with spray paint to determine metres drilled. • The 1m samples were collected from a cone splitter via the cyclone directly into pre-numbered calico bags, creating a nominal 2.5kg sample. • RC Sample rejects are also placed on the ground in sequence at 1m intervals to indicate metres drilled for the hole, for geological logging, and for composite sampling. • Samples were submitted to ALS Laboratories for drying and pulverising to produce a nominal 50g charge for gold by fire assay analysis. • Diamond drilling is completed to industry standard using varying sample lengths (0.3 to 1.2m) based on geological intervals, which are then crushed and pulverised to produce a ~200 gm pulp sub sample to use in the assay process. Diamond core samples are fire assayed (50g charge). • Visible gold is occasionally encountered in core.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling used a KWL1600 Diamond drill rig. • Diamond drilling used HQ, HQ3 (triple tube) and NQ2 wireline techniques. Core is routinely orientated using the Boart Longyear TRUCORE device. • Diamond holes are surveyed using the Axis Champ north seeking gyro survey tool. • RC Drilling using Hydco RC70 mounted on an 8x4 Mitsubishi truck with onboard auxiliary air 1800 cfm by 700psi and Hurricane 900x600 Hurricane booster. • Drilling was conducted using a 5¼ inch face sampling hammer.

Criteria	JORC Code explanation	Commentary
		• RC holes were surveyed downhole using an Axis Champ Gyro north seeking survey tool at 15m intervals.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recovery of diamond drilling core is recorded by drillers on core blocks. This is checked and compared to the measurements of the core by the geologist. • Areas of diamond core loss are marked on core blocks, logging and sampling intervals honour intervals of core loss. • There is no known relationship between recovery and grade in RC or diamond core. • Recovery of RC drill cutting material was monitored via sample bag and reject pile size. Recoveries were considered adequate. • The cyclone was regularly checked and cleaned. • Based on the sampling method and sample weight no bias in the 1m sampling process has been identified.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	• Diamond core was logged by qualified geologists including but not limited to lithology, alteration, mineralogy, vein quantification and description, and orientation information of selected geological or structural features. • All RC drilling was geologically logged by a geologist at the time of drilling. • All core is marked with depth, orientation lines, key geological logging and sample intervals and the photographed before being cut and/or sampled. • Logging was qualitative in nature. • All holes are geologically logged in full. • RQD and fracture count is routinely recorded for all diamond core. • Geotechnical logging has not been carried out.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	• DD core was sampled either as whole core, half core or quarter core. Core is halved with an Almonté diamond core saw. The core is quarter cut when metallurgical or multi-element or on the occasions that check samples are required. Core is consistently sampled from the same side where not sampled as whole core. • Sample intervals are defined by a qualified geologist to honour geological boundaries. The left half is archived if not sampled. • All mineralised zones are sampled plus associated visibly barren material in contact with mineralised zones. • Core is sampled on the width of the geological/mineralised features. Through areas of uniform mineralisation or sheet work/stockwork type veining samples are taken at a uniform interval 0.6 to 1m intervals. In NQ core the minimum sample length is 0.3m

Criteria	JORC Code explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	and the maximum sample length of 1.2m. In HQ core the maximum sample length is reduced to 0.7m to reduce sample splitting at coarse crush stage at the lab. • Sample preparation for drill samples involved drying the whole sample before crushing and pulverising it to 85% passing 75 microns. A 50g sub-sample charge was then used for gold analysis by fire assay. • QAQC samples were collected in the field as per Aurumin's QAQC sample procedure. RC duplicates were collected at 1:20 samples in the field using the cone splitter to assess the variability of material sampled. • Duplicates at coarse crush and pulverisation stages are requested at a 1:20 rate for samples from diamond core.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The assaying and laboratory procedures used by ALS are appropriate for the material tested. • A 50g sample was used to analyse gold by fire assay. • Fire assay analysis is undertaken and this is considered to be a total assay method • Aurumin QAQC procedures collect field duplicates (RC drilling) and insert certified reference materials (CRMs). Standards were inserted at a rate of 1:20 while blanks were inserted at 1:50. • Quarter core sampling of diamond core is occasionally undertaken for check assays, however routine field duplicates are not performed on diamond core as these are not considered to be true field duplicates. • Where visible gold is observed a flush is passed through the core saw and a barren flush inserted in the sample sequence. • Only a portion of the diamond drilling results are reported here. RC and the remaining diamond results will be reported as received. • Laboratory CRMs and repeats have been received and used to assess laboratory reproducibility and accuracy. • The assaying techniques and quality control protocols used are considered appropriate for the data to be used for reporting exploration drilling results. • No geophysical tools were used in determining element concentrations.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	• No independent verification of results has been conducted. • All sampling and assay data were stored in a secure database with restricted access. • Twinned holes are not considered necessary at this stage. • Field data were collected digitally into Expedio's OCRIS logging software at the time of logging. Logging data was

Criteria	JORC Code explanation	Commentary
		validated by geological staff and then imported into the Aurumin database. • All data is stored by Expedio and backed up to a cloud-based storage system.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• Drill collars were located using a Garmin handheld portable GPS with an accuracy of ± 3m. • The grid system used is GDA94/MGA94 Zone 50. • RL data was assigned using publicly available SRTM elevation data. • The difference between magnetic north (MN) and true north (TN) is 0.53°. The difference between true north (TN) GDA is 1.07°
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• Drill holes were spaced variably to allow drilling of the target • Data density is appropriately indicated in the presentation with all sample positions shown in the plans provided. • No Resources or Ore Reserve estimations are presented.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of drilling is generally on a high angle to the dominant stratigraphic control bedding in BIF (~dipping 35° towards 052°) or the orientation of the dominant vein set. At Two-Mile Hill mineralisation in the Tonalite body occurs within shallowly dipping sheeted vein sets dipping ~22° to wards 136° which is roughly orthogonal to the orientation of the Tonalite body ~dipping 78° towards 281°. • Drilling is designed to traverse the Tonalite body and maintain a high angle, and as close as orthogonal as possible, to the dominant vein and stratigraphic orientations. • No sampling bias from the orientation of the drilling is believed to exist. • Assay results are reported as downhole widths.
Sample security	*The measures taken to ensure sample security.*	• All samples were collected by Aurumin stored onsite in a secure location before being transported to Perth by consignment in sealed bags.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Sandstone Central project is located on granted tenements M57/128, M57/129 and P57/1395 • These tenements are wholly owned by Aurumin. • The project is located in the Sandstone Shire, approximately 10 kilometres south of Sandstone. • No impediments are known at the time of reporting.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Gold exploration in the Sandstone area has occurred since the late 1800s • Modern production commenced in 1993 from laterite material. Subsequently, in 1994, Herald constructed a CIP processing plant and began open pit mining. • Mining continued at various deposits until 2010 • Middle Island Resources acquired the project in 2016 and completed substantial exploration drilling, resource drilling and mining pre-feasibility work. • Aurumin acquired the project in 2022 and has started exploration
Geology	Deposit type, geological setting and style of mineralisation.	• Greenstone, metasediments, porphyry stock/sheet and BIF Lode gold
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly*	• A drill hole information summary for drilling associated with the announcement is available in Annexures.

Criteria	JORC Code explanation	Commentary
	explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Lithology is aggregated based on the primary lithological unit logged.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• N/A
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in body for spatial context of surface sampling.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All relevant data to targets discussed is included on plan view maps and tables.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment;*	• No other information is considered material for this presentation.

Criteria	JORC Code explanation	Commentary
	metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further assay results are awaited • Compilation and assessment of results

Annexure F – Drillhole Table

Deposit or Prospect	Hole #	Easting (GDA94)	Northing (GDA94)	RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Interval From (m)	Interval To (m)	Interval (m)	Au (ppm)	Hole Type
Two Mile	SN_TM_RD_22_0002	723176	6892712	518	-66	227	583	233.3	577.15	343.85	1.3	RD
							and	129	130.4	1.4	1.5	
							and	145	146.2	1.2	2.5	
							and	236.8	238.2	1.4	1.1	
							and	241.7	242	0.3	2.0	
							and	**243.5**	**284.4**	**40.9**	**2.0**	
							including	**243.5**	**247.8**	**4.3**	**15.6**	
							and including	**244.1**	**246.1**	**2**	**29.4**	
							and	286.3	287.2	0.9	2.6	
							and	289.3	298.6	9.3	2.1	
							including	294.6	296.5	1.9	4.9	
							and	304.2	304.5	0.3	2.9	
							and	306.6	312.9	6.3	2.1	
							and	315	315.7	0.7	2.2	
							and	321	321.7	0.7	2.0	
							and	326.9	327.5	0.6	3.4	
							and	330.9	333	2.1	2.1	
							and	336.5	341.7	5.2	2.0	
							including	340.7	341.7	1.0	5.4	
							and	346.2	351.4	5.2	2.0	
							and	**363.9**	**385.7**	**21.8**	**2.0**	
							including	**364.5**	**366.8**	**2.3**	**5.1**	
							and including	**375.3**	**382.2**	**6.9**	**5.2**	
							and	389.8	390.1	0.3	3.3	
							and	**409.9**	**426**	**16.1**	**2.9**	
							including	**413.9**	**414.8**	**0.9**	**35.7**	
							and	434.9	436.2	1.3	2.9	
							and	445.6	446.3	0.7	2.5	
							and	**457.6**	**473.1**	**15.5**	**2.0**	
							and	480.9	481.9	1.0	2.4	
							and	492.3	492.6	0.3	3.0	
							and	496.7	504.4	7.7	2.3	
							and	515.5	516.4	0.9	2.8	
							and	522.5	522.8	0.3	2.0	
							and	**528.7**	**548**	**19.3**	**2.0**	
							including	**529.7**	**530.4**	**0.7**	**43.7**	
							and	**555**	**577.2**	**22.2**	**2.5**	
							including	**561**	**566**	**5.0**	**8.8**	
							and including	**561.7**	**562.6**	**1.0**	**32.9**	