

5 October 2022

NEXT PHASE OF DRILLING COMMENCES AT MT DEANS LITHIUM-RUBIDIUM PROJECT

Key Points

- 2nd phase of drilling of up to 1800m in up to 12 holes has commenced
- Drilling will follow-up first phase drilling and recent rock chip sampling program which returned high-grade Lithium and Rubidium results
- Drilling due to be completed mid-October and results released when available

Aruma Resources Limited (ASX: AAJ) (**Aruma** or the **Company**) is pleased to announce that the next phase of drilling has commenced at its 100%-owned Mt Deans Lithium-Rubidium Project (P63/2063) in the lithium corridor of south-eastern Western Australia.



Figure 1: Small footprint RC rig on site at Mt Deans

ASX: AAJ

Capital Structure

157M Shares on Issue
29M Options on Issue

Board of Directors

Non-Executive Chairman
Paul Boyatzis

Managing Director
Peter Schwann

Non-Executive Director
James Moses

Non-Executive Director
Brett Smith

Company Secretary
Phillip MacLeod

Chief Operating Officer
Glenn Grayson

Gold Projects - 1,296km²

Norseman

SALMON GUMS – 222km²

Pilbara

MELROSE – 381km²

SALTWATER - 398km²

Murchison

CARTER WELL – 294 km²

Li Ta Project

Norseman

MT DEANS - 1.44km²

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Aruma Resources Limited is a proud supporter and member of the Association of Mining and Exploration Companies, 2022.

Drilling will consist of 1,500m-1,800m of reverse circulation (RC) drilling across in 12 to 15 holes, to depths of 80m-120m. See Figure 2 for drill hole locations. The program is designed to follow-up the high-grade lithium and rubidium intersected in the thick vertical pegmatite in Aruma's first phase of drilling, and a subsequent rock chip sampling program (ASX Announcements 8 February, 21 April and 30 May 2022)

The current phase of drilling is expected to be complete in mid-October and results will be released when available.

Initial indications from the first hole of the program indicate several pegmatites in the northern section of the project, which may warrant additional holes. High lepidolite content has been noted in the first holes and this is the target mineral for Li-Rb content.

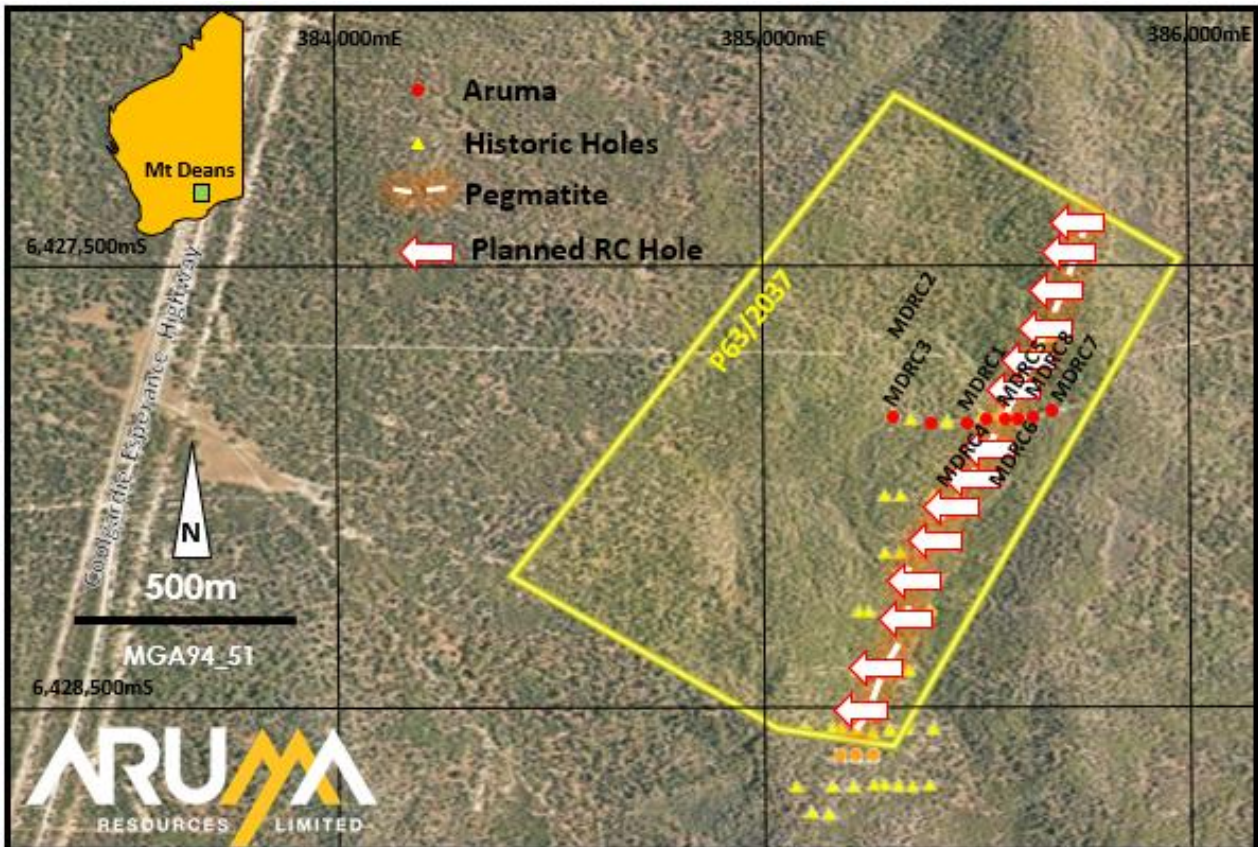


Figure 2: Mt Deans RC drilling along the interpreted pegmatite

Aruma has secured a specialised drill rig for the second phase drilling, enabling the holes to be drilled tangential to access tracks and minimise the disturbance of vegetation. The access tracks at Mt Deans run north-to-south and the specialised blasthole rig will utilise these tracks to drill east-west holes, to test the extent of the thick lithium-rubidium dyke intersected in the Company's previous drilling at Mt Deans.

Exploration to date at Mt Deans Project

Aruma targeted the priority Mt Deans 'main section' in its first phase of drilling, which comprised a total of 1,156m of RC drilling in eight holes. This drilling delivered highly encouraging results including high-grade rubidium. Lithium grades of up to 1.14% Li₂O (lithium oxide) were intersected within a wide zone of lithium, all within a near-surface 25m thick, vertical body of solid pegmatite, from a depth of just 17m.

The first phase of drilling defined an interpreted strike length of at least 1,500m, which remains open at both ends (Figure 3). The program returned more than a dozen intersections grading higher than 0.5% Li₂O, and also returned rubidium, grading up to 1.05% Rb₂O (rubidium oxide), with elevated tin, tantalum and cesium (ASX announcement 21 April 2022).

Aruma followed up its first phase of drilling with a rock chip sampling program designed to test for strike extensions to the interpreted pegmatite zone and help refine targets for the second phase of drilling. This program returned high-grade lithium of up to 1.96% Li₂O and very high-grade rubidium of up to 1.42% Rb₂O, plus cesium values up to 1550ppm.

A total of 11 rock chip samples along a 500m strike were collected, and the results indicated a strong positive relationship with the first-phase drilling results (ASX announcement, 30 May 2022).

Table 1: Mt Deans rock chip assay results with locations

Sample number	Easting mE GDA94	Northing mN GDA94	% Li ₂ O	% Rb ₂ O	Total% Li ₂ O +Rb ₂ O	ppm Sn	ppm Ta	ppm Cs	ppm Nb
AG151	385,499	6,426,934	1.96	1.42	3.38	448	130	794	51
AG152	385,521	6,426,969	0.97	1.18	2.15	408	416	707	52
AG153	385,538	6,427,042	1.06	0.84	1.90	376	118.5	566	40
AG154	385,551	6,427,054	0.66	0.65	1.31	383	261	440	32
AG155	385,564	6,427,092	1.31	1.01	2.31	224	119	653	43
AG156	385,565	6,427,104	1.21	1.13	2.34	195	190.5	774	42
AG157	385,592	6,427,143	1.39	1.14	2.53	270	508	1515	67
AG158	385,602	6,427,172	1.17	0.90	2.08	225	129.5	661	42
AG159	385,614	6,427,214	1.35	1.03	2.38	348	146.5	785	39
AG160	385,622	6,427,256	1.12	0.69	1.80	225	186.5	612	44
AG161	385,648	6,427,304	1.17	0.91	2.08	232	335	862	50
		<i>Average</i>	<i>1.21</i>	<i>0.99</i>	<i>2.21</i>	<i>303</i>	<i>231</i>	<i>761</i>	<i>46</i>

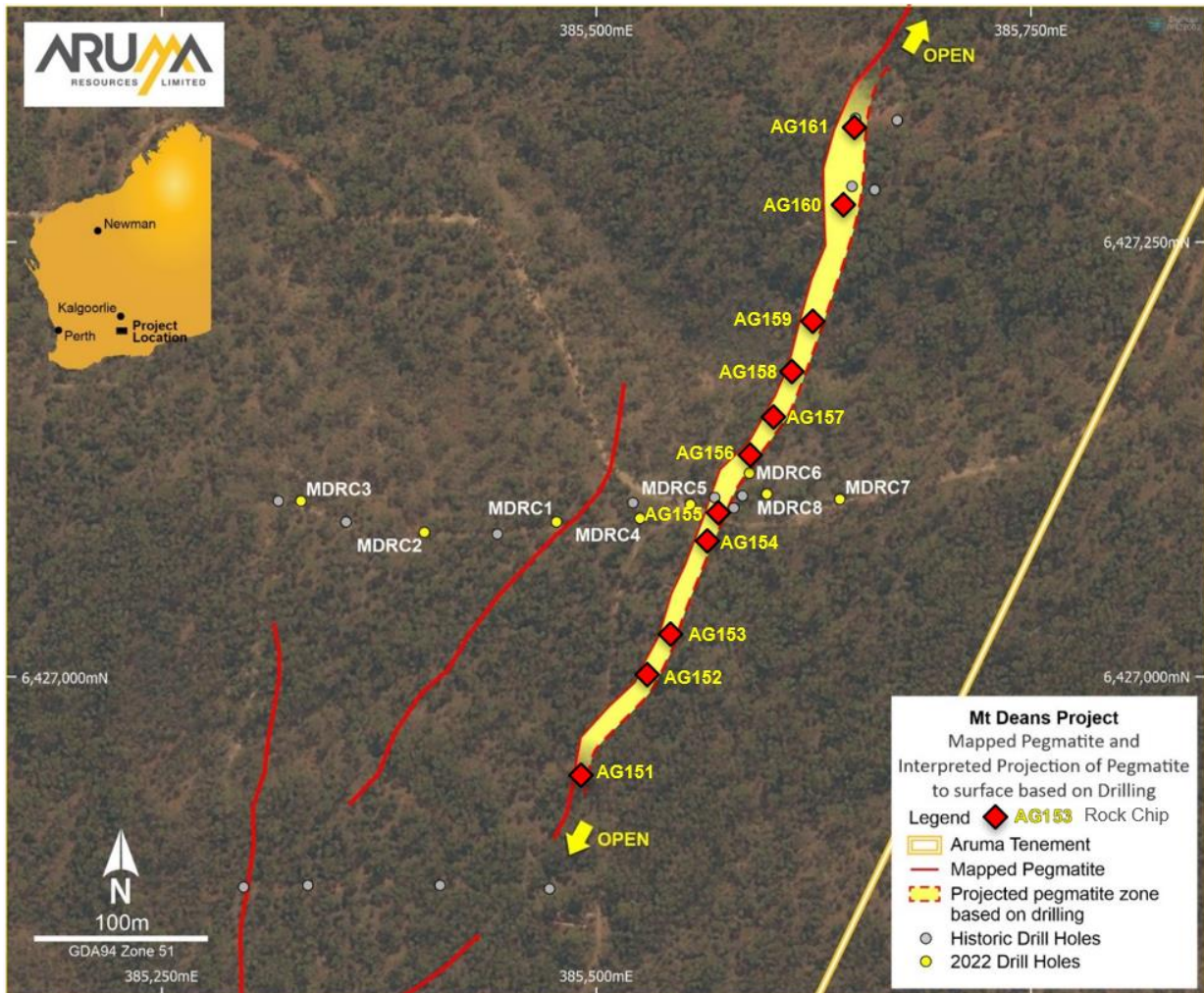


Figure 3: Mt Deans Project with drill hole and Rock Chip location plan, immediately adjacent to the Esperance Highway and rail link

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.