SANDSTONE EXPLORATION UPDATE

SOIL SAMPLING IN PROGRESS OVER NEW TENEMENT E57/1140

SAMPLING OVER E57/1140 IS 2/3 COMPLETE, SAMPLES SUBMITTED TO LAB

Aurumin Limited (ASX: AUN) ("Aurumin" or "the Company") is pleased to announce mapping and Ultrafine soil sampling is currently underway across Aurumin's Greater Sandstone Project.

The program is designed to aid in the assessment of the Aurumin's Greater Sandstone Project, including new tenements, with samples collected to support mapping, interpretation and target generation. The soil sampling program is being conducted using Ultrafine soil geochemistry and is designed to provide systematic levelled geochemical coverage across whole tenements.

The portion of the programme covering Aurumin's new tenement E57/1140 is 2/3 complete, on a 100m x 200m spacing, with sampling ongoing and currently collected samples submitted to the lab for analysis.

Aurumin's Managing Director, Brad Valiukas, commented:

"We continue to progress our dual focussed approach at Sandstone, being to both generate new targets and optimise existing resources, with a clear focus on generating critical mass for future production.

"E57/1140 has seen relatively little exploration work and remains under explored, despite being just 4km from the existing processing plant location at the closest point. This soil sampling, on E57/1140 and other tenements, is an important and systematic step in moving the project forward.

"We are also progressing with an updated resource model for a combined Shillington and Two Mile Hill and look forward to releasing the model results, expected this month, and plans for the next round of drilling."

6 October 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

155.3 million shares
17.8 million listed options
34.5 million unlisted options

PROJECTS

Central Sandstone
Mt Dimer
Mt Palmer
Johnson Range
Karramindie

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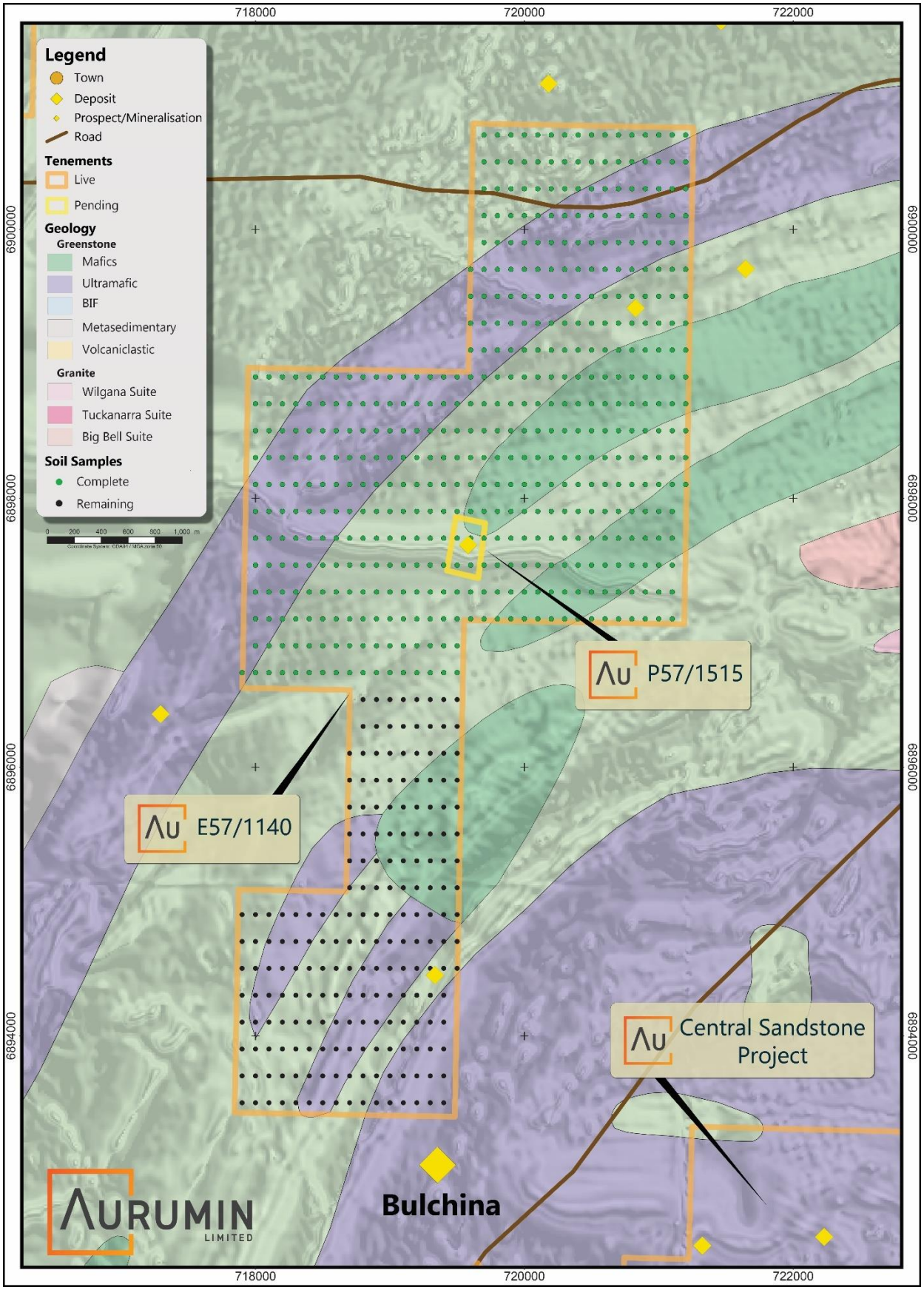

Figure 1– Tenement E57/1140 & P57/1515 with Soil Sampling Locations underlaid with GSWA 100k Geology over TILTNE_50m Magnetic signature.

E57/1140 GEOLOGY OBSERVATIONS

Aurumin' newly acquired tenement E57/1140 is located on the north-western flank of the Sandstone Greenstone Belt. The geology is dominated by mafic rocks, predominantly basalt, gabbro and lesser ultramafic as well as narrow sedimentary units including banded iron and minor shales. The stratigraphy of the belt is broadly NNE striking through the southern half of the tenements but then folds through ~40 degrees to strike ENE through the top of the Sandstone Greenstone Belt. The Archean stratigraphy is crosscut with what is inferred to be Proterozoic dykes. A portion of the tenements are covered by Cainozoic alluvium.

Gold deposits in the Sandstone Greenstone Belt exhibit strong structural controls, with higher grade mineralisation typically observed where structures intersect stratigraphy. The stratigraphic domains in the new tenements package are considered potential hosts with all the equivalent stratigraphy's that host gold deposits in the Sandstone Greenstone Belt.

The area is relatively lightly explored and historic data is limited over the tenement. Existing geochemical data sets are essentially gold only with partial coverage that includes arsenic. Localised surveys have been completed by multiple companies and which have held tenure over an extended period, however large parts of the tenement remain un-sampled.

A desktop review of the historical geochemical and geophysical data sets has presented several initial areas of interest, and initial observations during mapping and sampling have identified several areas of locally intense foliated and folded mafic and BIF units coinciding with geophysical and/or geochemical signatures. Faults and structures hosting quartz showing long lived and episodic activity have been identified, along with in-situ quartz vein arrays adjacent to and up-slope of areas of transported laterite recently worked by prospectors.

WORK PROGRAMME

The overall work programme is designed to systematically cover the majority of Aurumin's Greater Sandstone Project, which includes granted tenements and tenement applications with Ultrafine soil geochemistry. This programme has commenced with coverage of tenement E57/1140.

Ultrafine soil geochemistry targets the <2 µm size fraction within the same soil horizon as conventional soil sampling, a nominal sample depth of 25 cm. The CSIRO developed this method to help see through shallow to moderate cover. By taking such fine fraction the method looks to reduce the nugget effect while also increasing the signal to background ratio, providing more resolution in the bottom end towards the detection limit which may have potential in identifying subtle soil anomalies. A total of 49 elements are analysed.

Most of the sampling covers areas previously sparsely tested or untested by either soil sampling or reconnaissance drilling. Samples will be acquired to test magnetic anomalies and interpreted structural positions, to characterise prospective lithologies, test anomalism indicated by historical datasets and areas acquire new data where no previous sampling has been completed.

Overlap with historical data, where available, has been allowed to provide a levelled data set, validate, and test historical data, acquire robust multi-element data where typically gold only data is available and to utilise the higher sensitivity of the Ultrafine method through cover sequences.

Targeted orientation surveys are also planned over recent Auger and historical auger anomalies at the Central Sandstone Project to assist in determining the most efficient methods and techniques for generation, refinement, and evaluation of drill targets across Aurumin's Sandstone exploration projects.

Figure 2. Foliated basalt on contact with a narrow BIF horizon on tenement E57/1140. Quartz veining present as both parallel to bedding and as quartz breccia on penetrative cross structures.

Authorisation for release

The Aurumin Board has authorised this announcement for release.

For further information, please contact

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Competent Person Statements

The information in this announcement that relates to exploration results, data quality, geological interpretations and mineral resources for the Central Sandstone Project and Greater Sandstone Project were first released in the Company's announcements 16 December 2021, 25 March 2022, 28 April 2022, 2 May 2022, 9 June 2022, 21 June 2022, 11 July 2022, 11 August 2022, 26 August 2022, 5 September 2022 and 12 September 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The information in this announcement that relates to new exploration results, data quality and geological interpretations for the Central Sandstone and Greater Sandstone Projects is based on information compiled by Simon Smith, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Aurumin Limited. Mr Smith 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 Smith 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/ .

References – Previous ASX Announcements

1	16-Dec-21	Aurumin To Acquire 784,000oz Au Sandstone Gold Project
2	25-Aug-21	64,700oz Johnson Range Mineral Resource Estimate

Annexure A – Mineral Resource Table

Central Sandstone Project [1]

Sandstone Mineral Resources, 16 December 2021									
Deposit	Indicated			Inferred			Total		
	Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)
Sandstone Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.5g/t cut-off									
Two Mile Hill	1,901	1.1	66,000	178	0.8	5,000	2,078	1.1	71,000
Shillington	1,440	1.2	57,200	830	1.1	29,300	2,270	1.2	86,500
Wirraminna	300	1.3	12,100	280	1.1	9,700	580	1.2	21,800
Old Town Well	282	1.0	8,800	68	0.6	1,400	351	0.9	10,100
Plum Pudding	384	1.1	13,100	35	0.9	1,000	419	1.1	14,100
Eureka	340	0.9	9,700	221	0.9	6,500	561	0.9	16,200
Twin Shafts	149	1.0	4,700	37	0.7	900	186	0.9	5,600
Goat Farm				398	1.0	13,200	398	1	13,200
McIntyre	496	1.2	19,400	67	0.9	1,900	562	1.2	21,300
Ridge	173	1.2	6,700	67	1.9	4,000	240	1.4	10,700
McClaren	236	1.4	10,600	60	1.7	3,200	296	1.5	13,800
Open Pit Subtotal	**5,701**	**1.1**	**208,300**	**2,241**	**1.0**	**76,100**	**7,941**	**1.1**	**284,300**
Sandstone Underground Deposits – Summary Mineral Resource Estimates (2012 JORC Code)									
Two Mile Hill Deeps – Tonalite				14,000	1.1	480,000	14,000	1.1	480,000
Two Mile Hill Deeps – BIF				200	3.1	20,000	200	3.1	20,000
Underground Subtotal				**14,200**	**1.1**	**500,000**	**14,200**	**1.1**	**500,000**
TOTAL	**5,701**	**1.1**	**208,300**	**16,220**	**1.2**	**569,600**	**22,141**	**1.1**	**784,300**

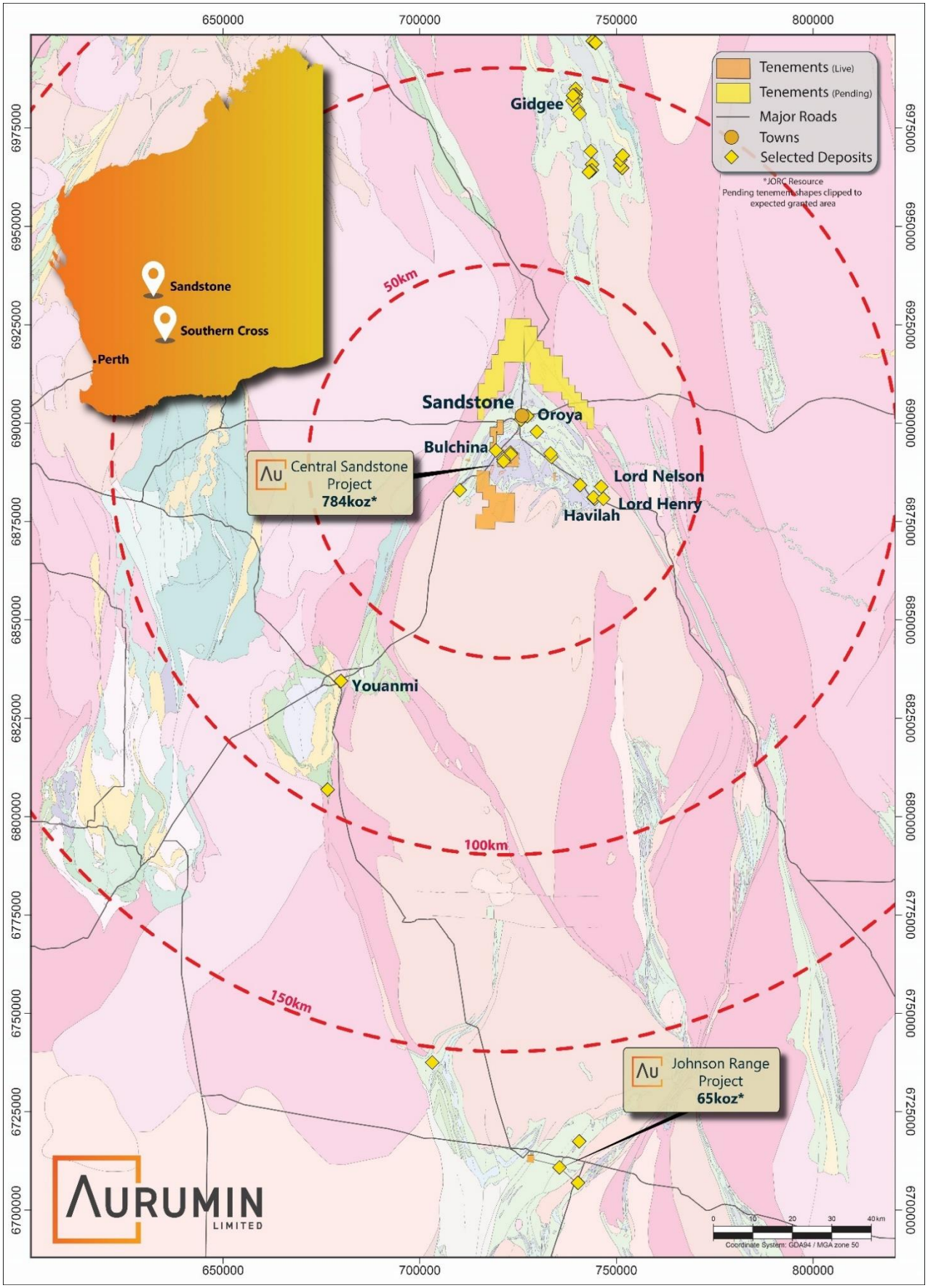
Data has been rounded to the nearest 1,000 tonnes, 0.1g/t and 100 ounces. Rounding variations may occur.

Johnson Range Project [2]

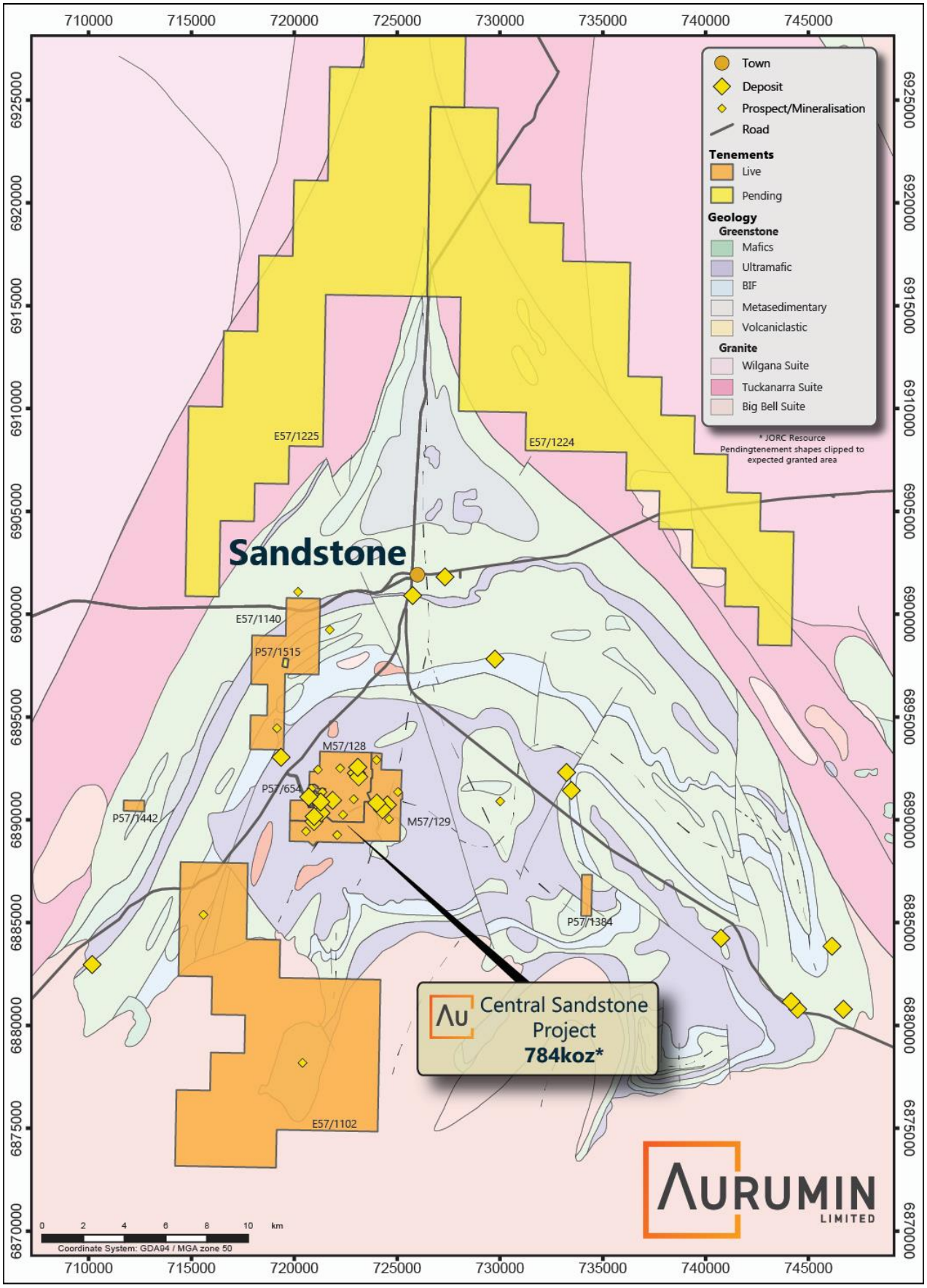
Johnson Range Mineral Resources, 25 August 2021			
Deposit	Inferred		
	Tonnes (kt)	Grade (g/t Au)	Au (oz)
Johnson Range Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 1g/t cut-off			
Gwendolyn	803	2.51	64,700

Data has been rounded to the nearest 1,000 tonnes, 0.01g/t and 100 ounces. Rounding variations may occur.

Annexure B – Sandstone Operations Location Map



Annexure C – Sandstone Projects Location Map



Annexure D – JORC Tables

Sandstone Project Surface Sampling

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.*	• A programme of Ultrafine soil sampling is being conducted. • Phase 1 sampling on E57/1140 has commenced on a 200m by 100m east-west grid. Phase 2 sampling at Two Mile Northeast on ML57/129 has been completed on a 50m x 100m East-West grid. • Grids spacing and orientations employed vary between areas of interest and are determined based on the orientation of predominant geological features, expected geochemical footprint and existing data density. • The grids being employed are reconnaissance in nature and appropriate as a first pass assessment tool for gold mineralisation. • Soil samples were collected from a nominal depth of 25cm; an area of approximately 1m by 1m was scraped to remove surface crust, lag, and vegetation and then a small pit of approximately 30cm to 40cm was dug in the centre. • A non-metallic scoop was used to collect sample to be sieved using a -2mm mesh plastic sieve to produce a sample of approximately 200g. These were placed in numbered paper sample bags. • The sampling practice is appropriate to the generally residual soil profile of the area sampled and complies with industry best practice.
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).*	• Not applicable, as no drilling being reported this release.
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*	• Not applicable, as no drilling being reported this release.

Criteria	JORC Code explanation	Commentary
	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.*	
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.*	• Samples were geologically logged by geological staff at the time of collection in the field using Aurumin's logging template.
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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Soil samples were collected in dry conditions and placed in numbered paper bags before being placed in cartons for transport to Aurumin's Perth office by Aurumin personnel. • Samples were transported by Aurumin personnel to Labwest's laboratory in Perth for Ultrafine analysis. There are no Ultrafine results returned to date. • Sample sizes and material being submitted to PSS and Labwest are appropriate in size for the analysis being conducted. • QAQC samples were collected in the field as per Aurumin's QAQC sample procedure. Duplicates were collected at 5:100 samples to assess the variability of material sampled.
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*	• Ultrafine analysis (UFF-PE) comprising collection of <2 µm fraction, microwave digestion in Aqua Regia and analysis of Au + multielement data will be completed. • Aqua Regia analysis technique for gold is considered partial. • No assay data being reported. • The analytical quality control procedures consisted of the inclusion of a Certified Reference Material (CRM) at a rate of 1:20. • The assaying techniques and quality control protocols used are considered appropriate for the data to be used for reporting exploration soil geochemistry results.

Criteria	JORC Code explanation	Commentary
	laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	
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 have been conducted. • All samples and data were stored in a secure database with restricted access. • Digital sample submission forms provided the sample identification numbers accompanying each submission to the laboratory. • No sample results are reported in this announcement. • 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.*	• Samples 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.
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.*	• Phase 1 samples on E57/1140 were collected on an east-west grid of 100m by 200m, this is ongoing. • Phase 2 samples on M57/129 were collected on an east-west grid of 50m by 100m. • 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.*	• Gold mineralisation targeted in this review is interpreted to occur as structurally controlled shear or shear hosted features on multiple possible orientations, but (predominantly striking NW to NE). Mineralisation may be aligned to dominant structural stratigraphic trends and/or intrinsically hosted lithologies for instance Banded Iron Formation (BIF) mineralisation. • Sampling is reconnaissance in nature and is not considered to introduce sampling bias.
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 boxes.

Criteria	JORC Code explanation	Commentary
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 Projects are located on granted tenements M57/128, M57/129, M57/654, E57/1140, E57/1102, P57/1442, and P57/1384. • These tenements are wholly owned by Aurumin. • The project is located in the Sandstone Shire, centred approximately 10 kilometres south of the Town of Sandstone. • The historical town site of Nungarra is located on M57/128 but does not impede or encroach on any known resources. • 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.*	• The Sandstone Greenstone Belt ("SSGB") is a triangular shaped Archean greenstone belt located towards the northern end of the Southern Cross Province, the central spine of the Archaean Yilgarn Block. The SSGB sits at the northern end of the Diemals Dome, at the juncture of the Youanmi Fault and Edale Fault, two major trans-cratonic faults which bound the west and east sides of the belt respectively. • The southern half and core of the belt, dominated by ultramafic and high magnesian mafic volcanics with numerous interflows of oxide-facies Banded Iron Formation ("BIF"). Along the southern margin of the belt these rocks are in direct contact with the Diemals Dome. • The northern part and flanks of the belt, dominated by mafic volcanics and syn-volcanic mafic sills, BIF interflow units are common. Ultramafic volcanics and/or intrusives are rare. • Siliciclastic sediments other than BIF are restricted to a

Criteria	JORC Code explanation	Commentary
		small tear drop-shaped basin at the northern apex of the belt. A variety of felsic rocks intrude the greenstones, ranging from granite, granodiorite, to various quartz-eye and feldspar-phyric porphyries. • Deposits of the SSGB exhibit strong structural controls indicative of sub-horizontal east-west compression hosted by major shear zones at the intersection of two regional shear zones. • High-grade gold mineralisation in SSGB deposits is associated with thin quartz veins, stacked or sheeted quartz vein arrays, or stockworks. • Mineralisation is generally 'free' gold within quartz veins, with only refractory ore, hosted by sulfidic shale recorded at Bell Chambers. • Gold has been mined from all stratigraphic domains and most lithological units of the SSGB.
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 explain why this is the case.*	• No drilling is being reported.
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*	• No results are being reported.

Criteria	JORC Code explanation	Commentary
	such aggregations should be shown in detail. *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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').*	• No results are being reported.
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 sampling. • There are no significant results being reported.
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 is discussed and included on plans, sections 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; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other information is considered material for this presentation.
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*	• Compiling and reinterpretation of geological and geophysical datasets. • Prospect scale mapping and associated rock chip sampling programmes. • Soil sampling programmes results to be returned with potential infill sampling required. • Drilling required to assess the potential of any areas

Criteria	JORC Code explanation	Commentary
	is not commercially sensitive.	where surface anomalism has been or may be identified.