

Aruma Commences Next Phase of Drilling at Salmon Gums Gold Project

Highlights

- **2023 drilling campaign underway at the high-grade Salmon Gums Gold Project in WA's Eastern Goldfields;**
 - **5,500m RC drilling program commenced; designed to follow-up bonanza-grade gold intersections - 5m at 50.2g/t Au - and extend gold mineralised zones at the Iris and Thistle prospects; and**
 - **Auger drilling program to commence next month; testing 5km strike length of elevated soil anomalism with indicator elements.**
- **Salmon Gums is Aruma's flagship gold project - exploration to date highlights its potential to host high-grade Norseman-style gold mineralisation.**
- **Both programs expected to be completed next month - results to be 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 Salmon Gums Gold Project in the Eastern Goldfields of Western Australia (Figure 1).

The Salmon Gums Project is a high-grade gold exploration project situated 30 kilometres south and along strike, in the same stratigraphy, of Pantoro Limited's (ASX: PNR) high-grade Scotia Gold Project.

This phase of drilling will consist of two separate programs:

- 47 hole - 5,500m reverse circulation (RC) drilling program; and
- 1,026 sample shallow auger drilling program.

Aruma's previous drilling at Salmon Gums, in 2022, intersected bonanza-grade gold mineralisation, up to 228 g/t gold (ASX announcement, 21 March 2022), and highlighted the enormous potential for the Project to host high-grade Norseman-style greenstone gold mineralisation.

The current RC drilling program is designed to follow-up these high-grade intersections and also test strong coincident gold and arsenic in soil anomalies, to extend the current known gold mineralised areas at the priority Iris and Thistle prospects (Figures 2 and 3).

The auger drilling program is designed to further test the soil anomalies, particularly south of the Thistle prospect, with the aim of extending the Project's gold footprint (Figure 2 and 3).

The targeted anomalies have been defined by 15ppb gold and 30ppm arsenic. The soils within the area have been extensively re-worked through decades of farming, but, significantly past drilling has proven this to be a reliable targeting method for gold mineralisation.

Aruma Resources Ltd

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Issued Capital

156,961,503 Shares
9,066,669 Options

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The auger drilling program will provide more effective testing for gold mineralisation (and other elements) at depth below that of a standard soil sampling program. In addition to gold, the auger program will sample for a multi-element suite of 48 different elements.

The RC program has commenced. The auger program is planned to commence in early April, and both programs are expected to be completed in April. Results from both programs will be released when available.

Aruma managing director Glenn Grayson said:

“Salmon Gums is our flagship gold asset and a core exploration focus for the Company. We are delighted to commence the 2023 drilling campaign, which will follow up our previous bonanza-grade gold intersections and seek to extend the high-grade mineralised area at the Iris and Thistle prospects. In addition, the auger drilling program will seek to extend the Project’s mineralised footprint, particularly in the southern extent of the Project. We see the Salmon Gums Project as having excellent potential to host significant Norseman-style high-grade gold mineralisation, and we eagerly anticipate the results of these drilling programs.”

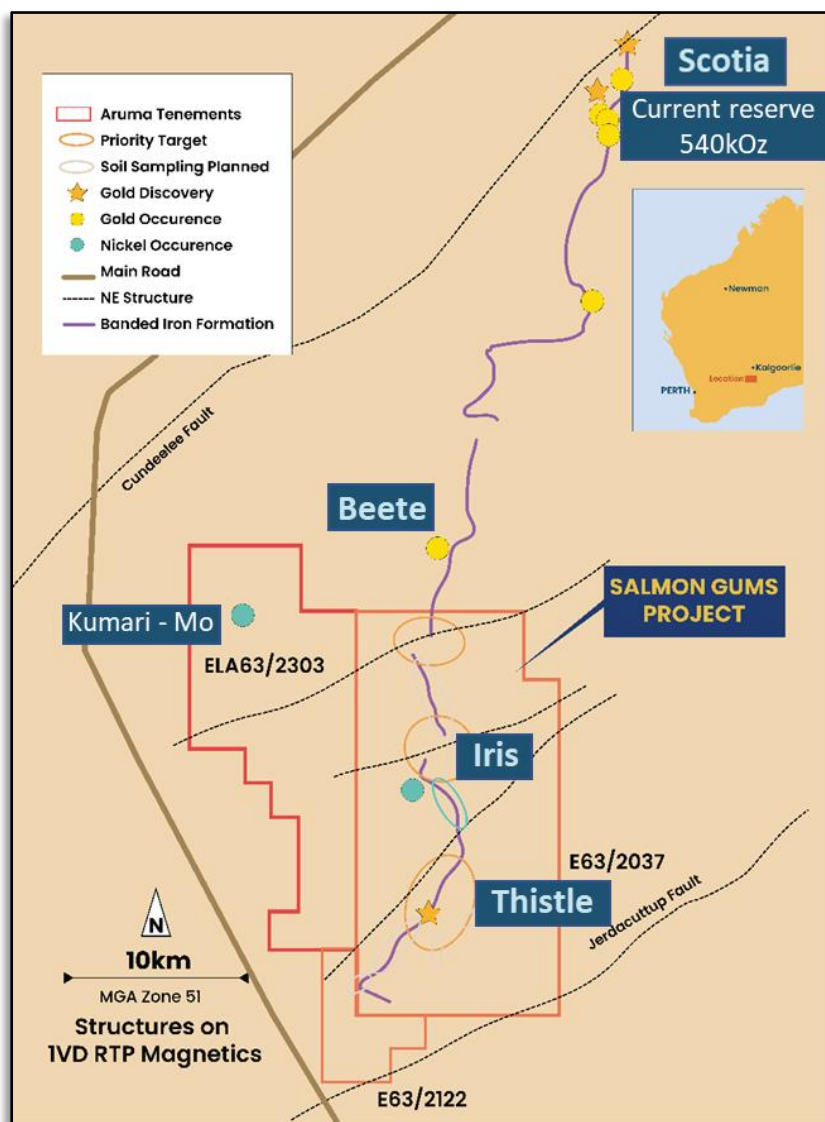


Figure 1: Salmon Gums Gold Project location map.

Background to Salmon Gums Drilling

Previous drilling at Salmon Gums by Aruma intersected bonanza gold grades including 5m at 50.2g/t Au in drill hole SCRC39, with grades as high as 228g/t Au (ASX announcement, 21 March 2022). This was followed by a diamond core drilling program, which returned anomalous zones of gold, and expanded the interpreted greenstone footprint at the Project to more than 75km² (ASX announcement, 15 December 2022).

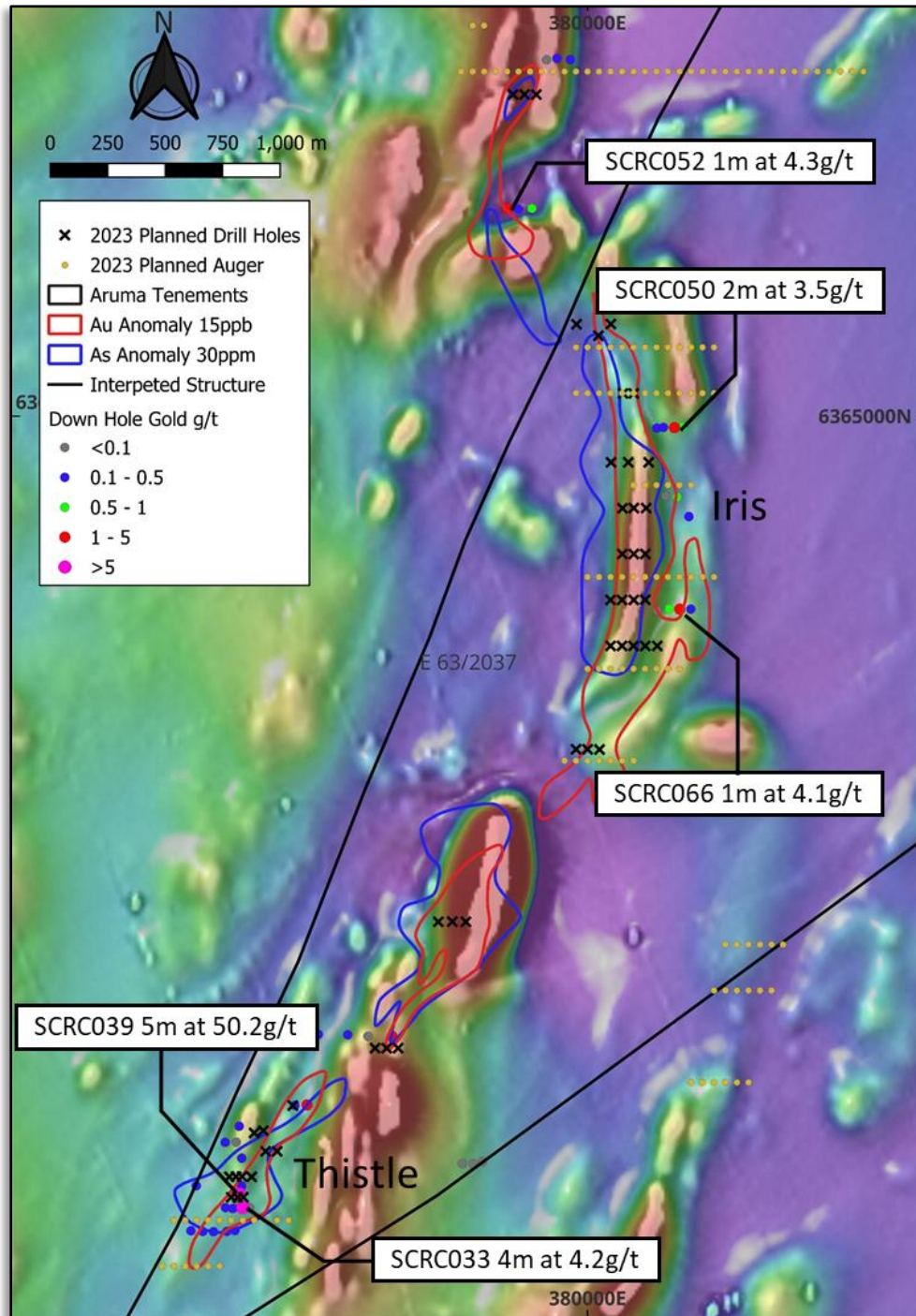


Figure 2: Planned RC drilling at the Iris and Thistle prospects with significant intersections labelled from 2022 drilling. Gold in soil contours of 15 ppb (Red) and arsenic in soil of 30ppm (Blue). The underlying image is the recently acquired detailed magnetic image TMI RTP in wet colour with the TMI RTP 2vd in grey scale 50% transparent to show edge details.

Aruma then completed an airborne high resolution magnetic survey and ground gravity survey over the Project area in the current quarter, which has helped to scope the full extent of the Salmon Gums Greenstone and enhance the lithological and structural understanding at the priority Thistle and Iris prospects. The survey results have been used to help define targets for the current phase of drilling at Salmon Gums.

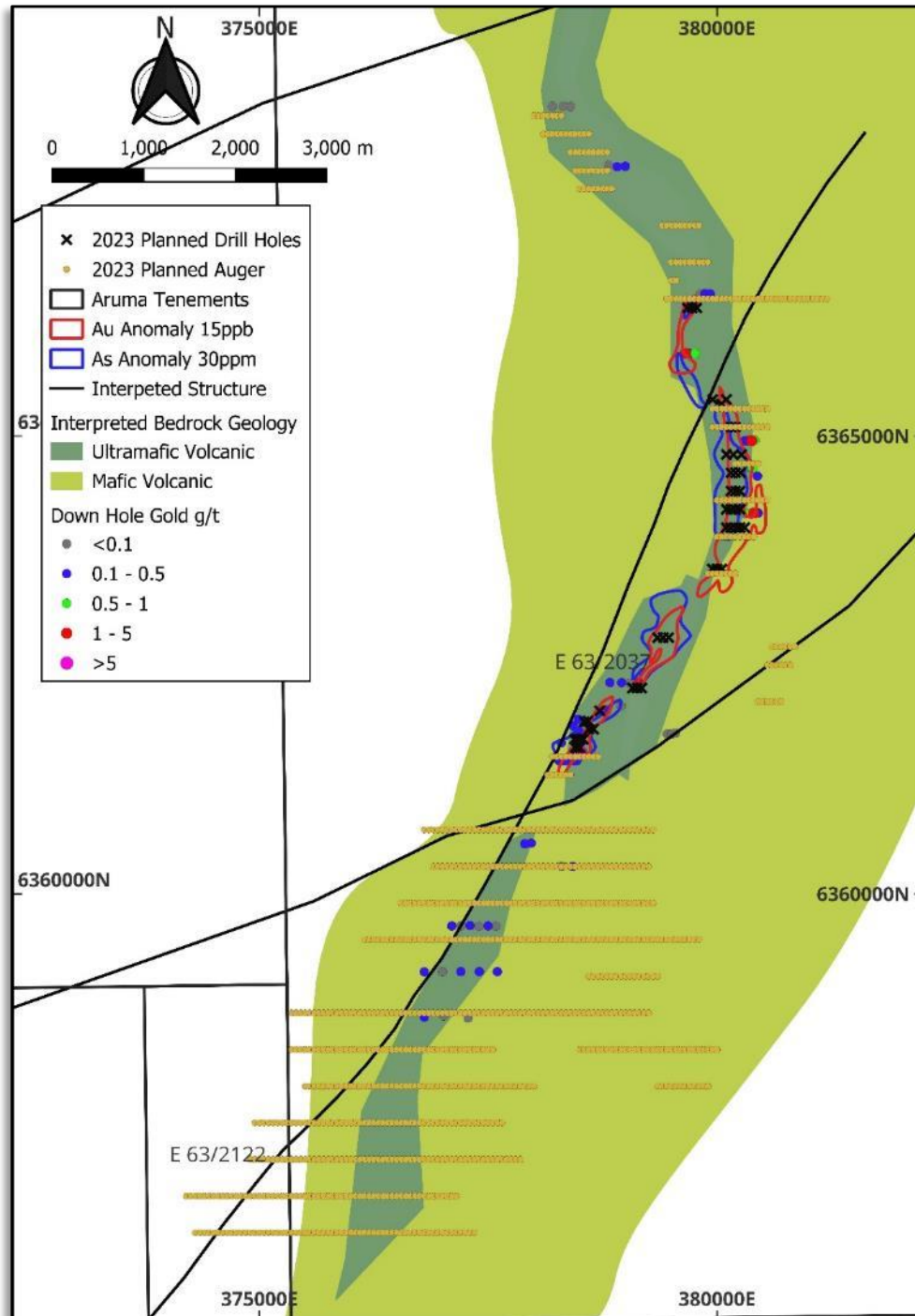


Figure 3: Interpreted greenstone geology with planned RC drilling at the Iris and Thistle prospects, plus extension of surface sampling with planned auger samples. Gold in soil contours of 15ppb (Red) and arsenic in soil of 30ppm (Blue).

Geological consultants Model Earth have been engaged to interpret the detailed aerial magnetic survey and ground gravity survey. Model Earth have a strong depth of understanding of the geology and mineralisation at the Scotia Gold Project, situated to the north of the Salmon Gums Project, and will utilise their experience and expertise to assist in the geologic modelling and assessment of the Salmon Gums Project.

About the Salmon Gums Gold Project

The Salmon Gums Gold Project comprises two Exploration Licences, EL63/2037 and EL63/2122, and Exploration Licence Application ELA63/2303, over a total area of 360km². The Project is located approximately 200 kilometres south of the major regional centre of Kalgoorlie, and approximately 60 kilometres south of the mining town of Norseman. It is situated 30 kilometres south and along strike, in the same stratigraphy, as Pantoro Limited's (ASX: PNR) high-grade Scotia Gold Project.

This announcement has been authorised for release by the Board of Aruma Resources Ltd.

ENDS

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About Aruma Resources

Aruma Resources Limited (ASX: AAJ) is an ASX-listed minerals exploration company focused on the exploration and development of a portfolio of prospective gold and lithium projects, strategically located in major, active mineralised belts in Western Australia. Its core assets include the Mt Deans Lithium Project in the lithium corridor of south-eastern WA, the Salmon Gums Gold Project in the Eastern Goldfields and the multi-commodity Saltwater Project in the Pilbara region.

Competent person statement

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Glenn Grayson who is a Member of the AIG. Mr Grayson is Managing Director and a full-time employee of the Company. Mr Grayson 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 Grayson 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.

Forword 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.