

EXPLORATION UPDATE – MT PALMER

DRILLING COMMENCED FOR LITHIUM AT MT PALMER

Aurumin Limited (ASX: AUN) (“Aurumin” or the “Company”) is pleased to announce drilling at the Company’s 100% owned Mt Palmer Project, targeting lithium bearing pegmatites, has commenced. The Mt Palmer Project is located 40km southeast of Southern Cross, Western Australia.

Highlights

- First of 4 diamond holes targeting lithium bearing pegmatites started this morning
- Logged pegmatites up to 40m thick from proximal historical drilling targeting gold; Aurumin holes focused on geochemical multielement anomalism with lithium results up to 146ppm and tantalum results up to 391ppm
- Drilling is part of the previously announced drilling programme and EIS funding agreement.^{4, 5}



Figure 1 – Drill Rig onsite at Mt Palmer.

Aurumin's Managing Director, Brad Valiukas, commented:

“Mt Palmer is prospective for lithium mineralisation and shows great potential, remaining unfinished business for the Company since we announced results from orientation drilling in June last year. The EIS funding results from a competitive process and is excellent recognition of the lithium potential at Mt Palmer and the work completed to date.

“We are excited to be drilling these holes, and look forward to the results and updating the market.”

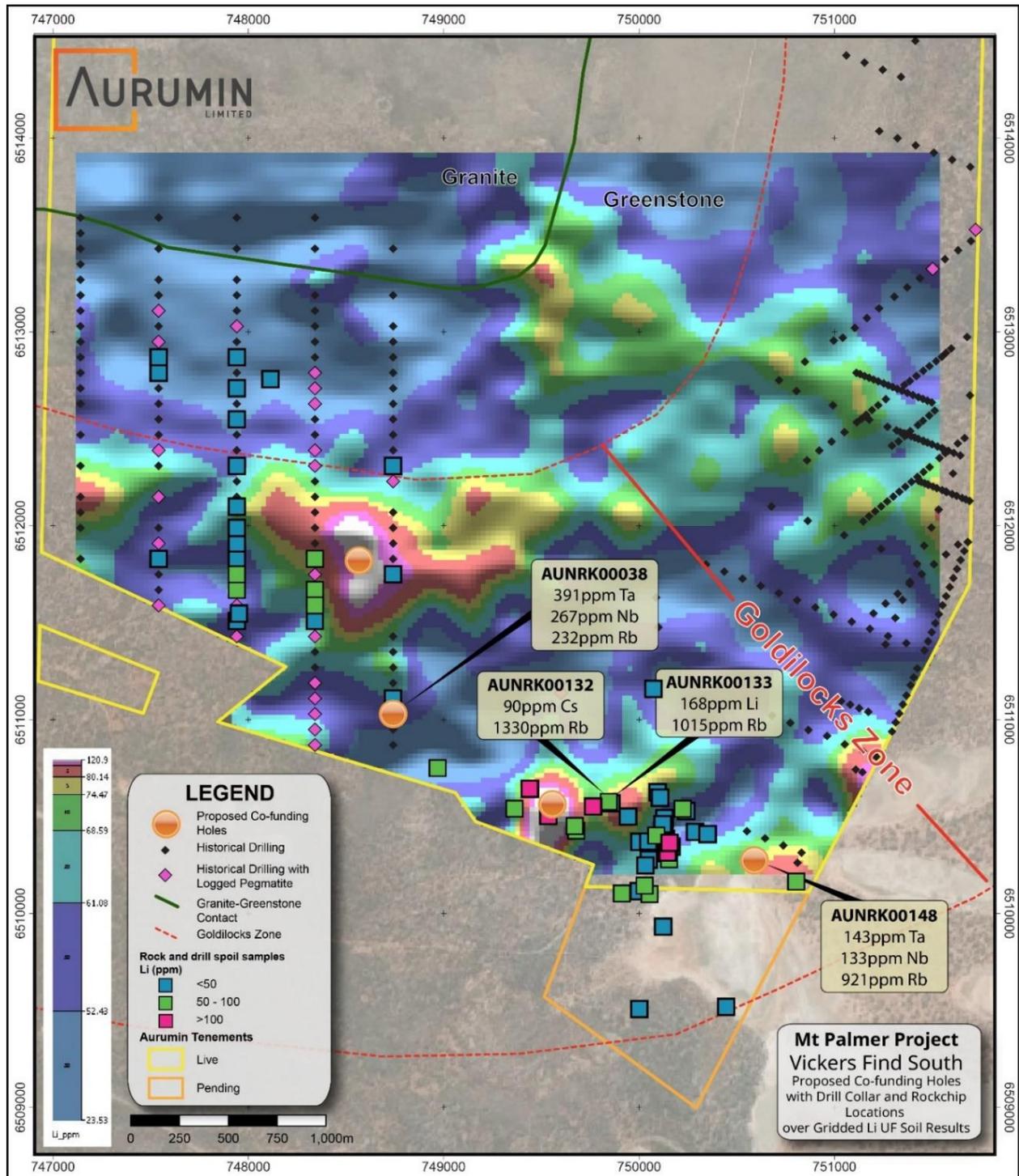


Figure 2 – Proposed lithium targeting drillhole collar locations, Ultrafine soil sample lithium results and other samples.

REFERENCES

ASX Announcements

- | | | |
|---|-------------|--|
| 1 | 25-Aug-2021 | 64,700oz Johnson Range Mineral Resource Estimate |
| 2 | 16-Dec-2021 | Aurumin To Acquire 784,000oz Au Sandstone Gold Project |
| 3 | 31-Oct-2022 | Re-release - Sandstone Resource Increased to 946koz |
| 4 | 8-May-2023 | EIS Co-funded Drilling for Mt Palmer Lithium Project |
| 5 | 21-Jun-2023 | Drilling for Lithium at Mt Palmer to Commence |

RELEASE AND CONTACT INFORMATION

Authorisation for release

The Aurumin Board has authorised this announcement for release.

For further information, please contact

Brad Valiukas

Managing Director

Phone: +61 (8) 6555 2950

Email: admin@aurumin.com.au

Website: www.aurumin.com.au

Post: PO Box 446, Subiaco WA 6904

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COMPETENT PERSON STATEMENT

The information in this announcement that relates to exploration results, data quality and geological interpretations for the Mt Palmer Project is based on information compiled by Shane Tomlinson, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Aurumin Limited. Mr Tomlinson 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 Tomlinson consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The information in this release that relates to exploration results, data quality, geological interpretations and mineral resources for the Mt Palmer Project were first released in the Company's announcements dated 3 June 21, 20 October 2021, 24 March 2022, 21 April 2022, 27 April 2022, 10 May 2022, 3 June 2022 and 21 June 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

ABOUT AURUMIN

Projects

Aurumin Limited is an ASX-listed mineral exploration Company focused on two project areas in Western Australia.

The **Sandstone Gold Operations** were cornerstone by the acquisition of the **Central Sandstone Project** by the Company in early 2022.

- The **Sandstone Project** comprises an **881,300 ounce gold mineral resource**, significant project infrastructure and an expanding tenement footprint where the Company aims to support a gold mining operation in the future.^{2,3}
- 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.¹
- The **Birrigrin Project** area was added in late 2022 and is 70km north of the Central Sandstone Project. The Project has 39 mapped shafts dating to the early 1900s with **recorded production grades up to 196g/t Au**.

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.

Board

Piers Lewis

Non Executive Chairman

Brad Valiukas

Managing Director

Shaun Day

Non Executive Director

Capital Structure

274.2 million shares

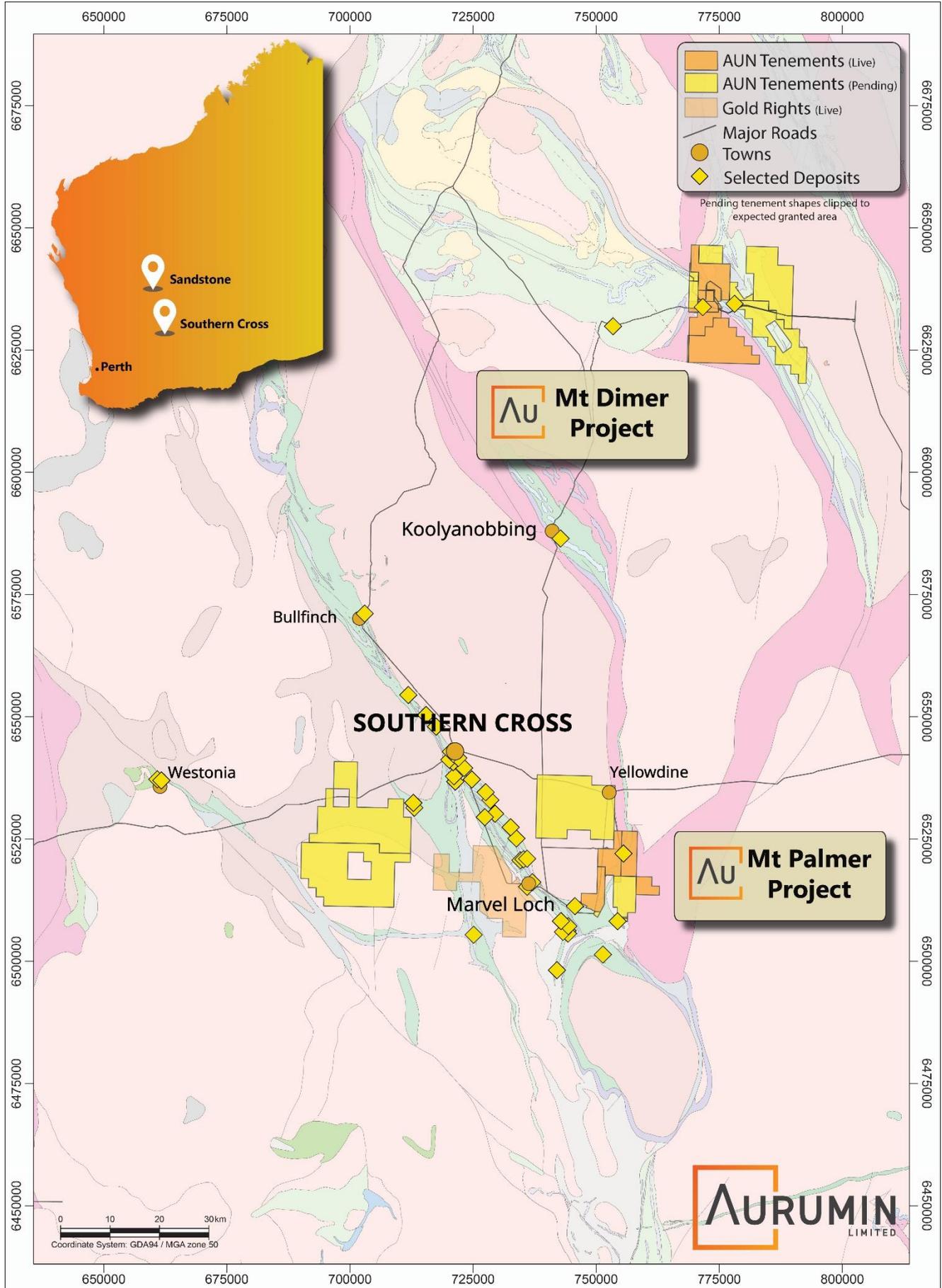
159.0 million listed options

37.2 million unlisted options

ACN: 639 427 099



Annexure A – Southern Cross Project Location Map



Annexure B – Regional map of Southern Cross – Forrestania Greenstone Belt and Location of Lithium Prospects

