



29 January 2024

Appointment of Managing Director

Aurum Resources Limited (ACN 650 477 286) (ASX: AUE) (**Company**) is pleased to advise that effective immediately, Dr Caigen Wang will be appointed as Managing Director.

Dr Wang has a successful track record in generating returns for shareholders and “discovery-to-mine” execution as evidenced by the founding of Tietto Minerals Limited (ASX:TIE) in 2010 following a long career as a mining engineer, mining academic and mine manager in Australia, Canada and China. Earlier in his career, Dr Wang spent 7 years as a lecturer and associate professor at the China University of Mining and Technology and 6 years as research fellow/associate at the Western Australian School of Mines and University of Alberta, Canada.

During his time as founder at Tietto, Dr Wang led the Company's ASX listing as an explorer at a valuation of circa \$30 million to its current market capitalisation of circa \$700 million reflecting it being Africa's newest gold producer with gold production forecast of over 200,000 oz per annum at its Abujar Gold Mine in Côte D'Ivoire.

In accordance with Listing Rule 3.16.4, the key terms of Dr Wang's Executive Services Agreement are attached as Appendix 1 below.

This Announcement has been approved for release by the Board of Aurum Resources Limited.

To be discussed along with company management's Incentives

Appendix 1

Total Fixed Remuneration	A base salary of \$200,000 per annum exclusive of statutory superannuation. 50% increase when AUE closing price is over 50c for consecutive 20 trading days and the Company's market capitalisation reaches \$75 million.
Incentives	To be discussed and approved through the Company's Employment Incentives Scheme yet to be set up. Incentives will be subject to shareholders approval.
Other Benefits	<ul style="list-style-type: none">• Annual leave and long services leave.• 225 working days per year. Additional working days are payable in accordance with the average daily rate calculated on the base salary and 225 annual working days.
Notice Period	6 months