

EXPLORATION UPDATE - SANDSTONE

FIRST PASS DRILLING ON NEW TARGETS COMPLETED

Aurumin Limited (ASX: AUN) ("Aurumin" or the "Company") is pleased to announce drilling has been completed at the Company's 100% owned, 881koz Au Central Sandstone Project, located 520km north east of Perth. The Project is part of the Company's Sandstone Operations, which also includes the Birrigin and Johnson Range Projects, and has a total Resource of 946koz Au.

Highlights

Reverse Circulation (RC) drilling has been completed with 38 holes and 3888 metres drilled.

- 7 new open pit targets tested with first pass exploration drilling
- Drilling targeted multiple depositional models and styles including porphyry/intrusive hosted vein style, banded iron hosted and structural shear style hosted mineralisation in mafic and ultramafic units, in line with announcement on 3 April 2024 ⁶
- Follow up drilling will be fast tracked subject to results.
- 5 holes testing extensions at 2 existing open pit resources
- All targets are on the mining leases, within 3km of the processing plant footprint
- Samples are currently being prepared for transport to the laboratory



Figure 1 – Drill Rig onsite at Sandstone

Aurumin's Managing Director, Brad Valiukas, commented:

"Drilling has been efficient and completed ahead of schedule. Priority and composite samples will be sent to the lab this week and we look forward to results being returned, and then following up with the next round of drilling."

"We are investing into our flagship 946koz Sandstone Gold Operations, and this work aligns directly with our focus on generating the critical mass required for future production, starting with open pits."

EXPLORATION TARGETS

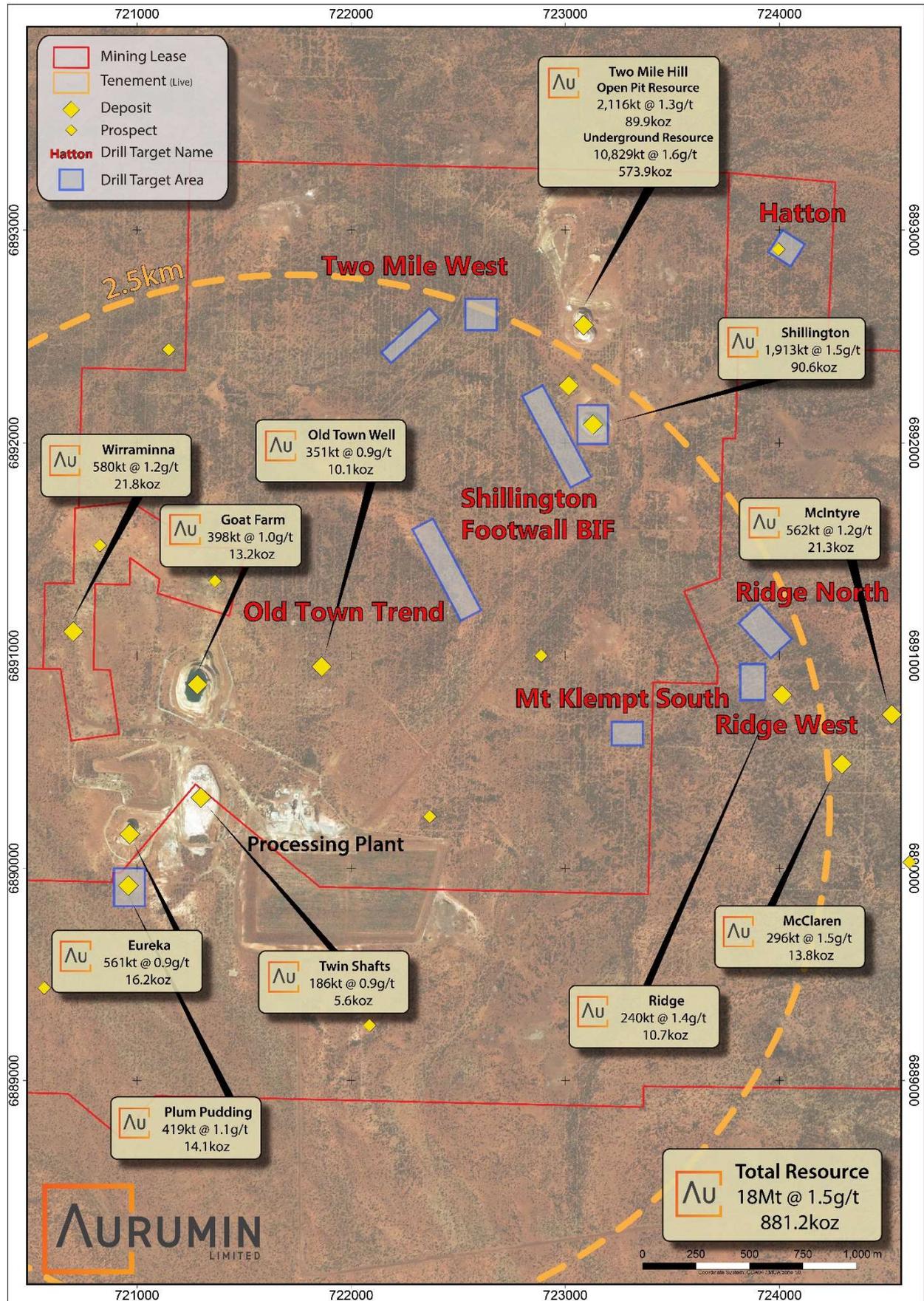


Figure 2 – Targets at Sandstone. Current Drill Targets in Red

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 Gold Project** by the Company in early 2022.

- The **Central Sandstone Gold 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 Gold 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**.

- Mt Dimer regionally has a substantial tenure footprint with gold and iron ore potential. The Company is currently working towards completion of the sale of iron ore rights to MinRes for a combination of upfront and milestone cash payments and a \$1/t royalty.⁴
- The **Mt Dimer Mining Tenements** have been divested to Beacon Minerals Limited. Historically the Mt Dimer Mining Tenements produced over 125,000 ounces of gold from open pit and underground production of approximately 600,000 tonnes @ 6.4g/t. Aurumin retains a 2% net smelter return royalty on gold production above 12,000 ounces and on all other minerals.⁵
- The **Mt Palmer Project** historically produced via open pit and underground methods, generating approximately 158,000 ounces of gold at an average grade of 15.9g/t. The Company is evaluating its options for Mt Palmer.

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

Daniel Raihani

Non Executive Director

Capital Structure

437.2 million shares

176.5 million listed options

157.2 million unlisted options

ACN: 639 427 099

REFERENCES

ASX Announcements

- | | | |
|---|-----------|---|
| 1 | 25-Aug-21 | 64,700oz Johnson Range Mineral Resource Estimate |
| 2 | 16-Dec-21 | Aurumin To Acquire 784,000oz Au Sandstone Gold Project |
| 3 | 31-Oct-22 | Re-release - Sandstone Resource Increased to 946koz |
| 4 | 24-Nov-23 | Sale of Mt Dimer Iron Ore Rights |
| 5 | 28-Dec-23 | Sale of Mt Dimer Mining Tenements Completed; Material Reduction in Convertible Note & Placement Completed to Key Stakeholders |
| 6 | 03-Apr-24 | Drilling Commenced at Sandstone |



RELEASE AND CONTACT INFORMATION

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 Sandstone Project were first released in the Company's announcements dated 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, 12 September 2022, 6 October 2022, 31 October 2022, 25 November 2022, 30 January 2023, 23 May 2023, 17 July 2023, 27 November 2023, 3 January 2024 and 3 April 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements 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, except as updated in this announcement.

Annexure A – Sandstone Gold Operations Location Map

