

10 May 2024

Mr. Vinay Agrawal
Adviser, Listing Compliance

By email:

vinay.agrawal@asx.com.au;

listingscomplianceperth@asx.com.au

ASX Price and Volume Query Response

Dear Vinay,

We refer to your letter dated 7 May 2024 querying the change in trading price of Aurum Resources Limited (the Company) Shares from \$0.325 on 6 May 2024 to a high of \$0.40 on 7 May 2024 and the significant increase in the volume of AUE's securities traded on 7 May 2024 (Letter).

In response to your questions outlined in the Letter, we provide the following information (using your numbering):

1. Other than an announcement to be released by the Company imminently entitled 'Aurum step-back drilling hits 90m @ 1.16 g/t gold at Boundiali BD Target 1' (the Announcement), the Company is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in the Company's securities.
2. Not applicable.

The Company notes that, during the period between receipt of the assays reported in the Announcement (refer below) and release of the Announcement, the Company was relying on Listing Rule 3.1A as the information contained in the Announcement (the Information) remained incomplete until such time as the Company had been able to process the information internally, prepare the announcement for release in accordance with the JORC Code and receive all necessary sign-offs for release.

The Company considers that, at all times during preparation of the Announcement, the Information remained confidential and that other factors were relevant to the increased trading activity in the Company's shares (refer below).

3. The Company notes that following significant increases in the gold price, investors are seeking out gold stocks to get exposure and this has resulted in rapid increases in share prices of listed companies with a gold focus such as the Company. The Company notes that Many Peaks Gold Limited (MPK) share price increased by over 120% following news it had secured gold exploration projects in Cote d'Ivoire where the Company operates.

The Company directors also would point out that funds are being redeployed by investors as the current takeover of Tietto Minerals Ltd (ASX:TIE) by Zhaojin Capital of Tietto Minerals for ~\$800M in cash nears a close (the acquirer has now received 75% acceptance under

its bid). Two of the Company's directors were the founder and managing director and executive director of TIE and were responsible for taking TIE from IPO to being a West African gold producer.

The Company's directors also note that Canaccord has recently voluntarily released a Precious Metals Junior Book (Book) on 6 May 2024, which included AUE as one of numerous gold juniors. Canaccord is not AUE's contracted analyst nor is it AUE's researcher. AUE was not aware of Canaccord's preparation of this Book and did not pay or provide any information to Canaccord for inclusion in this Book.

4. The Company confirms it is in compliance with the Listing Rules, in particular Listing Rule 3.1.
5. The Company confirms its responses to the above questions have been authorised and approved by its Board.

The Company provides further additional information to the following ASX questions:

1. Please advise whether any samples from AUE's current drilling exploration programme undertaken at its Boundaili Gold project have been sent to the laboratory? If yes, please provide the exact date on which the drilling was completed and when the drill samples were sent to the laboratory(ies).

Yes. It takes around 35 days from completion of drilling to the samples being received at the laboratory. This time includes picking up core, checking and marking up, photographing, logging, cutting and sampling, transport from site crossing border into Ghana to deliver to Intertek laboratory.

Samples currently in laboratory were received on 8 and 15 April for holes that were drilled during between 17 March 2024 – 30 March 2024.

2. Please advise whether AUE has received any assay results from the laboratory(ies). If yes, please provide the exact date on which the assay results were received and explain why these results have not been announced to the market.

Yes. Assay results were received from the laboratory between 7 - 8 May and the Information pertaining to these results are included in the Announcement to be released imminently.

3. Please advise whether AUE is expecting any further results from the laboratory(ies) in relation to its drilling programme and if yes, please advise when the results are expected to be received. Please provide detailed information in relation to the timing of these results.

Yes, the laboratory has advised assay results for samples are estimated to be ready for release to the Company between 10-12 May 2024.

Once results are received by the Company, the Company will ensure strict compliance with its obligations under Listing Rule 3.1.

The Company notes that it can only report exploration results from drilling once all assay results have been received for each hole drilled, which are then checked and verified before being released to market. The way the laboratory receives and processes samples means that the Company often only receives assay results from part of a hole and the Company must wait for other batches to be received before it can finalise its analysis of the results and release information to the market. During this period, the

Company imposes strict confidentiality obligations on all persons with access to the information.

The Company is also trialling the photon assay technique, which is a new method and the directors are reviewing the precision and accuracy of this method compared with traditional fire assay and screen fire assay techniques. This necessarily requires some additional analysis to the use of more traditional techniques.

4. Please advise what arrangements (if any) AUE has in place to maintain confidentiality of its assay results? Please provide detailed information.

Assay results are limited to AUE board members and our exploration/project managers in Cote d'Ivoire. All these individuals are subject to contractual and/or statutory confidentiality obligations, as well as being governed by AUE's corporate governance policies and procedures.

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



7 May 2024

Reference: ODIN93763

Mr Mauro Piccini
Company Secretary
Aurum Resources Limited
MP@miradorcorporate.com

Dear Mr Piccini

Aurum Resources Limited ('AUE'): Price and Volume Query

ASX refers to the following:

- A. The change in the price of AUE's securities from a low of \$0.325 yesterday, 06 May 2024 to an intra-day high of \$0.40 today, 07 May 2024.
- B. The significant increase in the volume of AUE's securities traded today, 07 May 2024.

Request for information

In light of this, ASX asks AUE to respond separately to each of the following questions and requests for information:

1. Is AUE aware of any information concerning it that has not been announced to the market, which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is AUE relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in AUE's securities would suggest to ASX that such information may have ceased to be confidential and therefore AUE may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that AUE may have for the recent trading in its securities?
4. Please confirm that AUE is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that AUE's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of AUE with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **7.00 AM AWST Wednesday, 8 May 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, AUE's obligation is to disclose the information

‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require AUE to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in AUE’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in AUE’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to AUE’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that AUE’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance