

# **High Priority Targets Identified at Bortala Copper Project**

# **Highlights**

- Initial high-priority copper-gold targets defined at the recently acquired Bortala
   Copper Project in the Mt Isa copper belt, in Queensland
- Targets hosted within favourable geology, structures and geophysical setting
- Key focus of historical exploration are outcropping epithermal-like veins over a strike of ~500m, with results including;
  - o Rock chips up to 1.9g/t gold
  - Historical drilling intercepts of:
    - 18m at 0.18% Cu from 29m
    - 2m at 0.25g/t Au from 46m
    - 4m at 0.36% Pb from 45m
    - 5m at 0.44% Zn from 41m
- Bortala Project is located immediately south of 29Metals' high-grade Capricorn
   Copper Mine
- Next steps: surface sampling and geophysics to be undertaken to define drill targets – drilling planned calendar 2024 subject to results

Aruma Resources Limited (ASX: AAJ) is pleased to announce that it has identified multiple highpriority exploration targets at the Bortala Copper Project in the Mt Isa copper belt, in northern Queensland.

Aruma recently announced the proposed acquisition of the Bortala Project (EPM28271) as part of a portfolio of copper and uranium exploration assets in Queensland and South Australia (ASX announcement 27 May 2024).

The Bortala Project is located in the northern area of the Mt Isa region, immediately south of 29Metals' (ASX: 29M) high-grade Capricorn Copper Mine (Mineral Resource Estimate of 64.8Mt @ 1.8% Cu – 29M: ASX announcement 21 May 2024), and is interpreted as being prospective for uranium, stratiform copper-gold and iron-oxide copper gold (IOCG) mineralisation.

The Project area is characterised by Haslingden Group rocks, which are older than the primary host rocks in the Mt Isa region. Historical exploration has identified multiple targets, including the priority R9 copper-gold anomaly, Erin, Bull Creek, Nara and E5 (Figure 1).



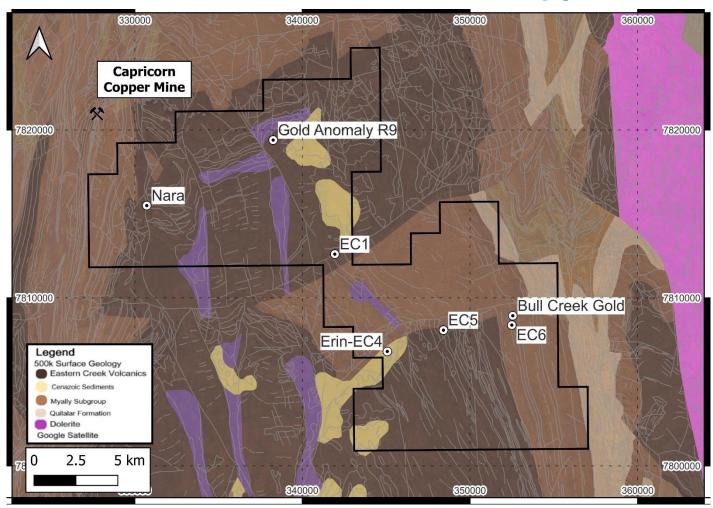


Figure 1: Bortala Project Geology (1:500k Regional Geology, GeoResGlobe, GDA94), Tenements and Targets

Aruma has conducted a review of historical exploration from the Bortala Project, focused on available geochemical and geophysical data.

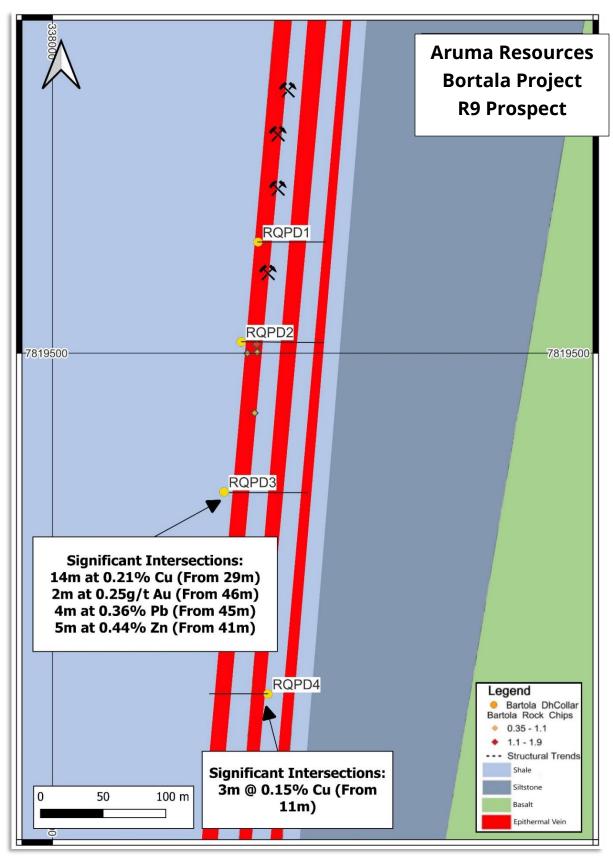
This work verified the presence of an outcropping epithermal-like vein at the R9 target, which has returned rock chip assays of up to 1.9g/t Au (Table 1).

Ashton Mining conducted a four-hole percussion drilling program at the R9 target (1988), which returned encouraging results, coincident with strong uranium radiometric responses (Figures 2 and 3, and Tables 2 and 3);

- 18m at 0.18% Cu from 29m in hole RQPD3
- 2m at 0.25g/t Au from 46m in hole RQPD3
- 4m at 0.36% Pb from 45m in hole RQPD3
- 5m at 0.44% Zn from 29m in hole RQPD3

Aruma has completed initial field mapping at the Project, focusing on the R9 target area. This work successfully identified areas of outcrop near historic workings, extending the strike length at R9 to approximately 500 metres.





**Figure 2:** R9 Prospect Map at the Bortala Project showing geology and historic drill results from Ashton Mining<sup>1</sup> 1988 (GDA94 Z54)



## **Aruma Resources Managing Director Glenn Grayson said:**

"Having recently announced the acquisition of the Bortala Project as part of a portfolio of copper and uranium exploration projects, we are encouraged by this initial appraisal of the Project. We see significant potential, highlighting the area around the R9 Copper-Gold Anomaly. Notably, the presence of coincident uranium and copper-gold mineralisation underlines the Project's IOCG potential, which will be a core focus of our exploration programs. Bortala already displays a significant target footprint, with numerous prospective areas identified, but remains largely under-explored. In combination, this presents the Company with an exciting pipeline of exploration from which to drive shareholder value."

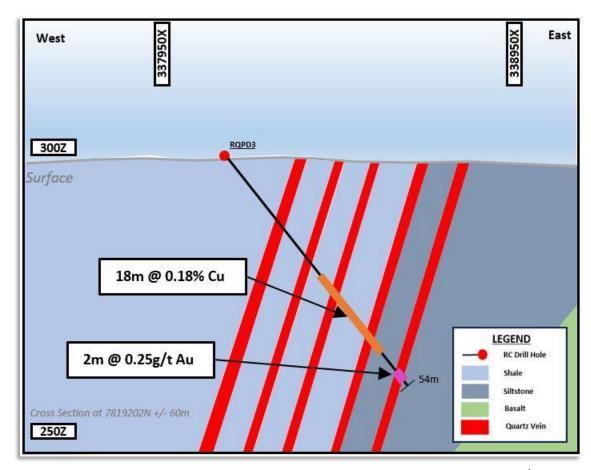


Figure 3: Geological Cross Section of Hole RQPD3 on the R9 Prospect (1988<sup>1</sup>)

Copper mineralisation was observed in rock-chip samples taken by Aruma at the R9 target, highlighting the potential for a broader underlying mineralised system than indicated by historic exploration.

The IOCG model provides the foundation of Aruma's planned exploration strategy at Bortala. The uranium-rich radiometric signature of the R9 target area, coincident with gold, copper and uranium surface geochemical anomalism is interpreted to enhance the prospectivity of this target.

<sup>&</sup>lt;sup>1</sup> **Ashton Mining Limited.** (1989). *Combined Final Report for the Period* 9<sup>th</sup> *October 1987 to* 27<sup>th</sup> *February 1989: Authorities to Prospect 4993M-4997M (inclusive), 4999M, 50880M, 5125M, and 5211M Camooweal.* Submitted to the Department of Mines, June 1989.



## Planned field work programs

Aruma has completed a hyperspectral study over the Bortala Project (and Fiery Creek Project) in the Mt Isa region. This was designed to help delineate targets at the two new Project areas, including around the initial priority R9 target at Bortala.

Data from the hyperspectral study is currently being assessed and interpreted, and the results will assist in identifying mineralogical variations and potential zones of mineralisation for further onground exploration.

Completion of the acquisition of the copper and uranium exploration assets – including the Bortala Project – is subject to Aruma shareholder approval to be sought at an EGM on 1 August 2024. Subject to shareholder approval, the Company plans to commence a comprehensive surface sampling program once the acquisition is finalised. The results of which, in conjunction with the results of the hyperspectral study, are expected to help define and refine Aruma's exploration strategy at Bortala.

Detailed in-fill surface sampling will be planned, with follow-up ground gravity and Induced Polarization (IP) survey across the R9 prospect - and any other high-priority targets identified.

The objective of this geophysical work is to deliver drill-ready targets for a maiden drilling program at the Bortala Project.

Company	Prospect	Sample Type	ID	Easting	Northing	Anomaly
Ashton Mining	R9	Rock Chip	MAFR406	338163	7819507	1.9g/t Au
(1988)	R9	Rock Chip	MAFR407	338155	7819499	1.1g/t Au
	R9	Rock Chip	MAFR409	338163	7819500	0.76g/t Au
	R9	Rock Chip	MAFR430	338163	7819514	0.52g/t Au
	R9	Rock Chip	MAFR413	338161	7819452	0.48g/t Au
	R9	Radiometric		338463	7819277	Radiometric anomaly coincident with mineralisation
	EC4	Structural		345096	7806806	Fault breccia coincident with radiometric anomaly
	Bull Creek/EC6	Workings		352548	7808933	Workings adjacent to fault, transient electromagnetic response
	EC5	Conductor		348413	7808075	Electromagnetic conductor on fault

**Table 1:** Surface Anomalies of the Bortala Project

Prospect	Drill Type	ID	Easting	Northing	From	То	Sig Int
R9	RC	RQPD3	338137	7819389	29	43	14m at 0.21% Cu
R9	RC	RQPD3	338137	7819389	46	48	2m at 0.25g/t Au
R9	RC	RQPD3	338137	7819389	45	49	4m at 0.36% Pb
R9	RC	RQPD3	338137	7819389	41	46	5m at 0.44% Zn
R9	RC	RQPD4	338172	7819228	11	14	3m at 0.15% Cu

**Table 2:** Significant drill intercepts from the R9 Prospect at the Bortala Project. Cut-off for significant intercepts are 0.2g/t Au, 0.14% Cu, 0.16% Pb and 0.25% Zn.



Hole ID	Drill Type	Easting	Northing	RL	Azi/Dip	Depth	Comment
RQPD1	RC	338160	7819585	291	090/-60	36	
RQPD2	RC	338143	7819506	291	090/-60	60	
RQPD3	RC	338138	7819387	288	090/-60	54	Ended due to water
RQPD4	RC	338186	7819215	285	270/-60	74	

Table 3. Ashton Mining 1988 drill hole details

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 projects in high-demand commodities – copper and uranium - in world-class mineral belts, in South Australia and Queensland. It also holds gold, lithium and REE prospective projects in Western Australia.





Figure 4. Aruma Resources project locations.

#### **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 Australian Institute of Geoscience (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. 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.

#### **Forwood Looking Statement**

Certain statements contained in this document constitute forward looking statements. Such forwardlooking 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 forwardlooking 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.

# **New Projects JORC 2012 Table 1**

# **Section 1 Sampling Techniques and Data**

The following data is in relation to drill holes in the announcement and the individual holes are listed in the announcement.

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul> <li>Rock chip and stream sediment samples at the Bortala Tenement were collected by previous tenement holders and submitted for industry standard analysis.</li> <li>Rock chip and stream sediment programs were designed to provide vectors to mineralisation.</li> <li>Soil sampling grids were designed to provide vectors to mineralisation, with each grid location determined by existing nearby rock chip anomalies.</li> </ul>
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	Reverse circulation (RC) drilling has been completed at the Bortala tenements by the previous tenement holders to acceptable industry standards at the time is assumed. No further details have been recorded for the various drilling programs.
Drill sample recovery	<ul> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	No drilling sample recovery has been kept on records, industry standard collection at the time of drilling assumed.
Logging	<ul> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	Industry standard logging has been assumed on RC drilling at the Bortala Tenement by the previous tenement holders.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	All historic sampling techniques are assumed to have been completed to the then industry standards by previous tenement holders. Detailed records for have not been kept. Drilling is regarded to be for exploration purposes only.
Quality of assay data and laboratory tests	<ul> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul> <li>All historic assay techniques have assumed to have been completed to industry standard by previous tenement holders appointed certified laboratories.</li> <li>A copper cut-off of 0.14% has been used in this release for significant intercepts</li> <li>A Gold cut-off of 0.25g/t has been used in this release for significant intercepts</li> </ul>
Verification of sampling and assaying	<ul> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul> <li>Soil samples and geological information was previously captured on both local grids and standard datums and projections.</li> <li>Field data is captured manually and digitally to industry standards.</li> <li>No adjustments have been made to assay data.</li> </ul>
Location of data points	<ul> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul> <li>Soil samples and geological information by Ashton Mining was recorded manually with the location being a local grid manually surveyed from known locations.</li> <li>Older data was collected using local grids and standard surveying systems used from known surveyed locations.</li> <li>Hole surveys are completed to industry standard at the time of survey being undertaken.</li> </ul>

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul> <li>Sample spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource.</li> <li>Early stage exploration only with no known mineralisation established for a mineral resource.</li> </ul>
Orientation of data in relation to geological structure	<ul> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	At this early stage of exploration, mineralisation thickness's, orientation and dips are not known.
Sample security	The measures taken to ensure sample security.	All geochemical samples are assumed to have been maintained in a secure location and delivered securely to a certified laboratory.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<ul> <li>No audits were completed on any of the projects to the best of our knowledge.</li> <li>Sampling methodologies are assumed industry best practice at the time undertaken.</li> <li>The program has been reviewed by Senior Aruma personnel.</li> </ul>

# **Section 2 Reporting of Exploration Results** (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul> <li>The Bortala Project is located ~80km north of Mt Isa, and immediately south and adjacent to the historic township of Gunpowder and the 29Metals Capricorn copper mine. EPM28271 is ~300km²</li> <li>There are no known impediments to Aruma being able to explore the Bortala project</li> </ul>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul> <li>A mix of gold, copper, lead, zinc and uranium exploration has been undertaken in the region over the past 60 years. The historical exploration work has generated indications of gold and copper from surface geochemical sampling and drilling.</li> <li>Literature research from the GeoResGlobe system controlled by the Queensland Government and is the repository for mining and resource maps and spatial data.</li> <li>Ashton Mining Ltd did exploration from 1987 to 1989 exploring for diamonds and gold.</li> </ul>
Geology	Deposit type, geological setting and style of mineralisation.	Deposit style being explored for are sedimentary copper Mt Isa style mineralisation and IOCG "Cloncurry" style mineralisation
Drill hole Information	<ul> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:         <ul> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul> <li>All material drilling information for exploration results is included in the body of this report.</li> <li>The drilling reported is from 1988 and every attempt to provide correct drill hole data has been made from scans of paper logs and results and reported in Annual Technical reports bi-annually at the time.</li> </ul>
Data aggregation methods	<ul> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul> <li>When exploration results have been reported, the intercepts are reported as weighted average grades over intercept lengths defined by geology or lower cutoff grades, without high grade cuts applied. Where aggregate intercepts incorporated short lengths of high-grade results, these results were included in the reports.</li> <li>Drill holes are oriented to get intersections as close to true widths as possible.</li> <li>Metal equivalents have not been used.</li> </ul>

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul> <li>The orientation, true width, and geometry of mineralised zones have been primarily determined by interpretation of historical drilling and continued investigation and verification of Aruma drilling.</li> <li>Drill intercepts are reported as downhole widths not true widths.</li> </ul>
Diagrams	<ul> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	Appropriate maps are included in the main body of this report.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	<ul> <li>Public reporting of exploration results by Aruma and past tenement holders and explorers are considered balanced.</li> <li>The proportion of mineralized and unmineralized holes are clearly stated in the report</li> </ul>
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All information is historic for the Bortala project. No other substantive data is available to elaborate further on these results.
Further work	<ul> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	Aruma Resources intend to continue exploration and drilling activities in the described area.