EXPLORATION UPDATE - SANDSTONE

HIGH-GRADE IRON ORE DISCOVERY AT CENTRAL SANDSTONE PROJECT

Aurumin Limited (ASX: AUN) ("Aurumin" or the "Company") is pleased to announce it has received assays returning high-grade iron in rock-chip sampling 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 Birrigrin and Johnson Range Projects, and has a total Resource of 946koz Au. This recent work has recognised an opportunity for high-grade iron ore in addition to gold mineralisation.

Highlights

- High-grade rock-chip assays returned with grades up to 67% Fe from a series of banded iron formations over a discontinuous strike > 6km demonstrate potential for Direct Shipping Iron Ore (DSO) on mining leases
- High-grade iron located proximal to main sealed road currently used for hauling DSO iron ore
- Potential for high-grade iron ore opportunity, complimentary synergies with progressing gold project.
- Planning for drill testing of the high grade iron formations underway.

Aurumin's Managing Director, Brad Valiukas, commented:

"These are great results and represent a real discovery. There is a 6km strike of banded iron outcrops with potential widths of 5 to 40m requiring further exploration. First pass rock chip sampling returned numerous high-grade DSO quality results, with a peak of 67% and represent an exciting complementary opportunity at Central Sandstone.

"Full credit to the team for identifying and working up this opportunity. This potential has been walked over by generations of operators, and we are delighted to bring it forward. Sandstone is already on the haulage route for iron ore producers to the Geraldton Port.

"Aurumin's focus is firmly on Sandstone and generating the critical mass required for future production. The close proximity of the iron ore to some of our gold deposits, not to mention the potential value of the iron ore itself, could significantly alter the project economics. We are already spoilt for targets and this adds a big one into the mix."

HIGH-GRADE IRON ORE ROCK-CHIPS OVERVIEW

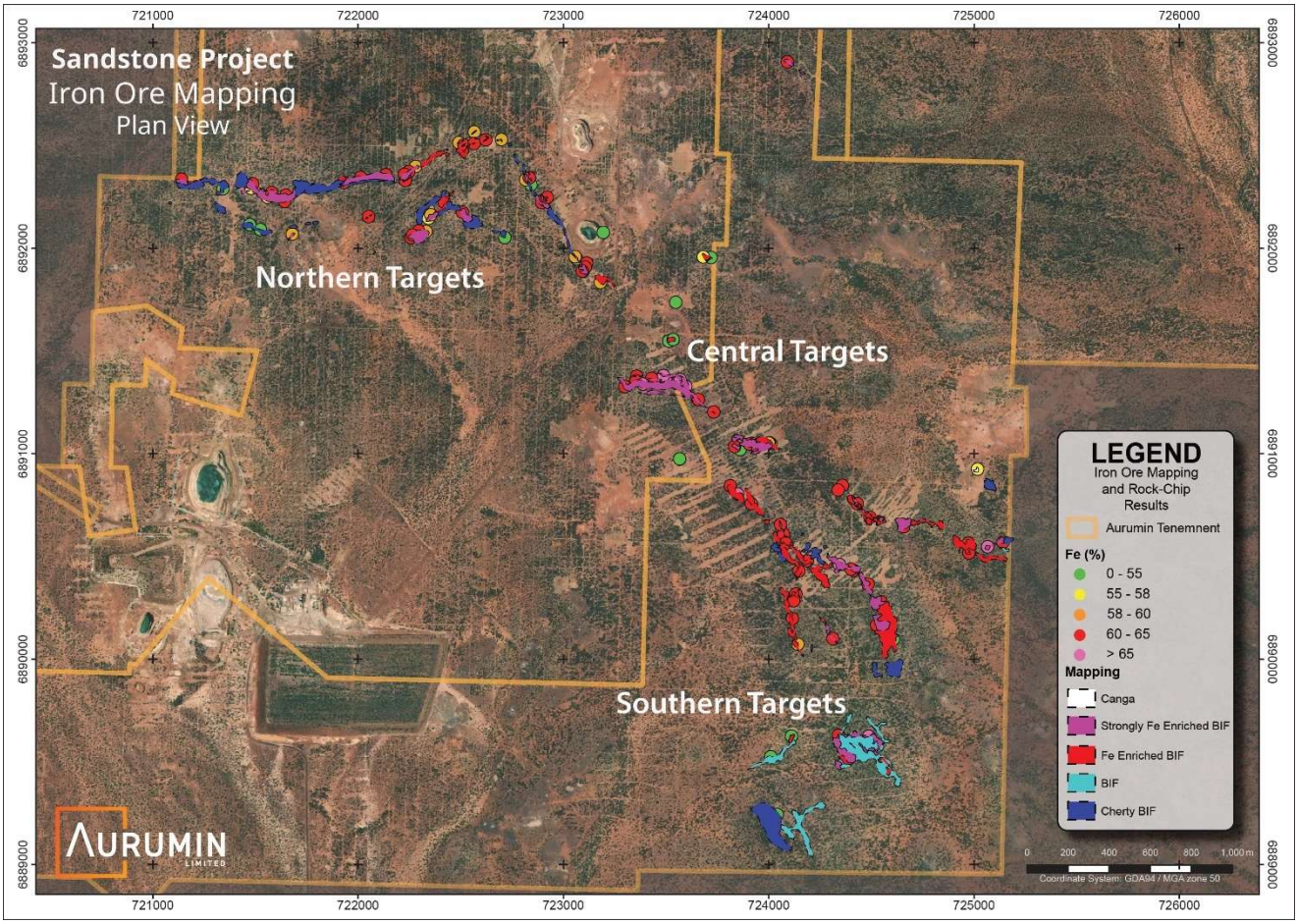

Figure 1. Overview of rock-chips and mapping

Aurumin has conducted reconnaissance mapping and sampling with one hundred and seventeen (117) rock-chip samples collected, predominantly from banded iron formation ("BIF") outcrops, focusing on hematite mineralisation identified during the recent drilling programme (Figure 1).

The Central Sandstone mining leases contain a series of folded ridges comprised of BIF, banded chert, siltstone, and hematite lenses. The banded iron beds form a series of strongly folded low ridges that broadly wrap around and frame the central mafic/ultramafic domain.

Sampling to date has identified hematite and goethite enrichment as multiple lenses ranging in widths up to 40m over individual strike up to 500m within BIFs that occur over a discontinuous strike of over 6km. Large sections of the zones are under cover and may include areas of internal dilution. Results ranged in grade up to a maximum of 67% Fe with the majority of samples > 60% Fe. Acceptable results for deleterious elements including phosphorous, silica and alumina was also returned from the samples collected.

Sampling for iron has shown only limited overlap with known gold occurrences on the mining leases, although there is proximity to some known deposits.

SANDSTONE REGIONAL LOCATION

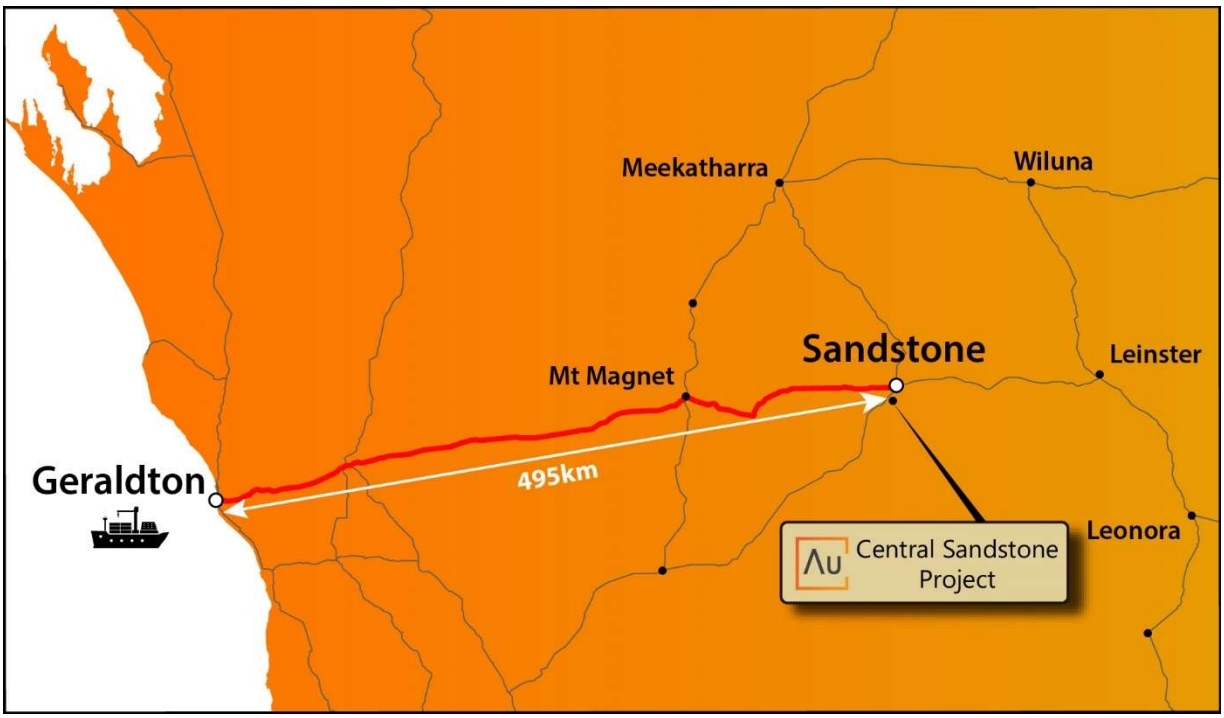

Figure 2. Sandstone Regional Location and Geraldton Port

Sandstone is located approximately 495km east of Geraldton Port via sealed road (Figure 2). Multiple companies currently export iron ore through Geraldton Port, and iron ore is hauled via sealed highway through Sandstone from operations further east on a regular basis.

IRON ORE TARGETS

Northern Targets

The northern targets are characterised by two distinct banded iron and banded chert formations which outcrop for approximately 1.9km along strike East-West forming a prominent ridge before sweeping 600m southeast past Shillington pit where one of the BIF units hosts the Shillington gold deposit.

Hematite and goethite rich units of BIF are observed. Mapping has identified domanial changes with distinct lateral zones of hematite and cherty zones defining two main hematite domains with a combined strike of over 650m. The outcrop is observed up to 40m wide on surface, dipping moderately to the north. Sampling of hematite outcrop returned frequent high grades over 62% Fe and up to 64.58% Fe (Figure 3). True width and extent down dip of hematite / goethite enrichment remains unknown along with the potential for internal dilution.

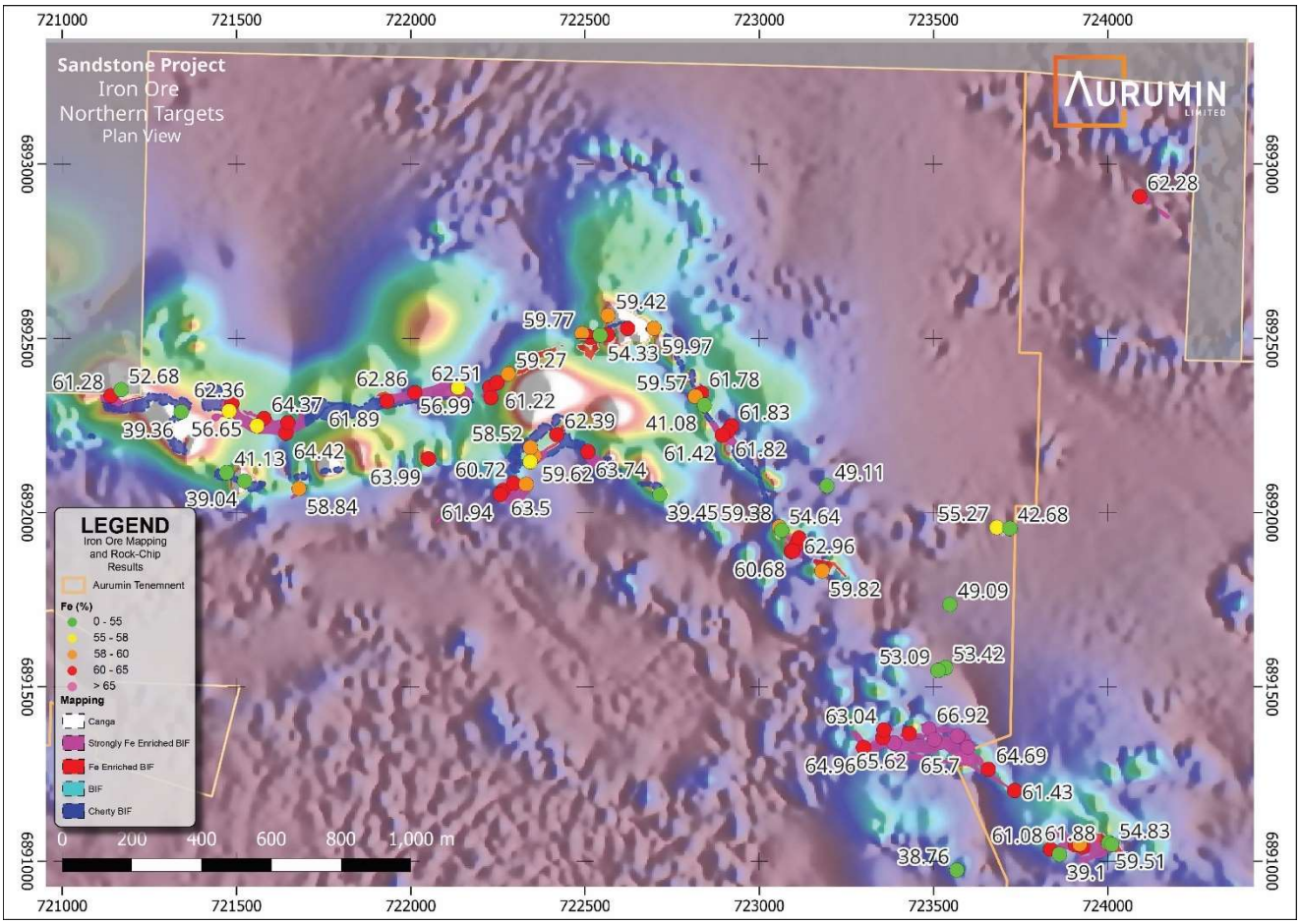

Figure 3. Northern targets with mapping and sampling results over Aeromagnetic Imagery (25m line spaced Analytic Signal).

Central Targets

The Central Target zone runs between the Shillington and Ridge gold deposits and occupies an area that has no known gold resources. To date mapping and sampling has identified two strongly iron enriched occurrences; one outcrops as 60m of hematite immediate south of Shillington pit, the second forms outcrops as a low ridge striking approximately east-west over a strike length of ~400m and an estimated width of 5m up to 40m, with potential for additional narrow hematite beds and internal dilution (Figure 4 to Figure 8).

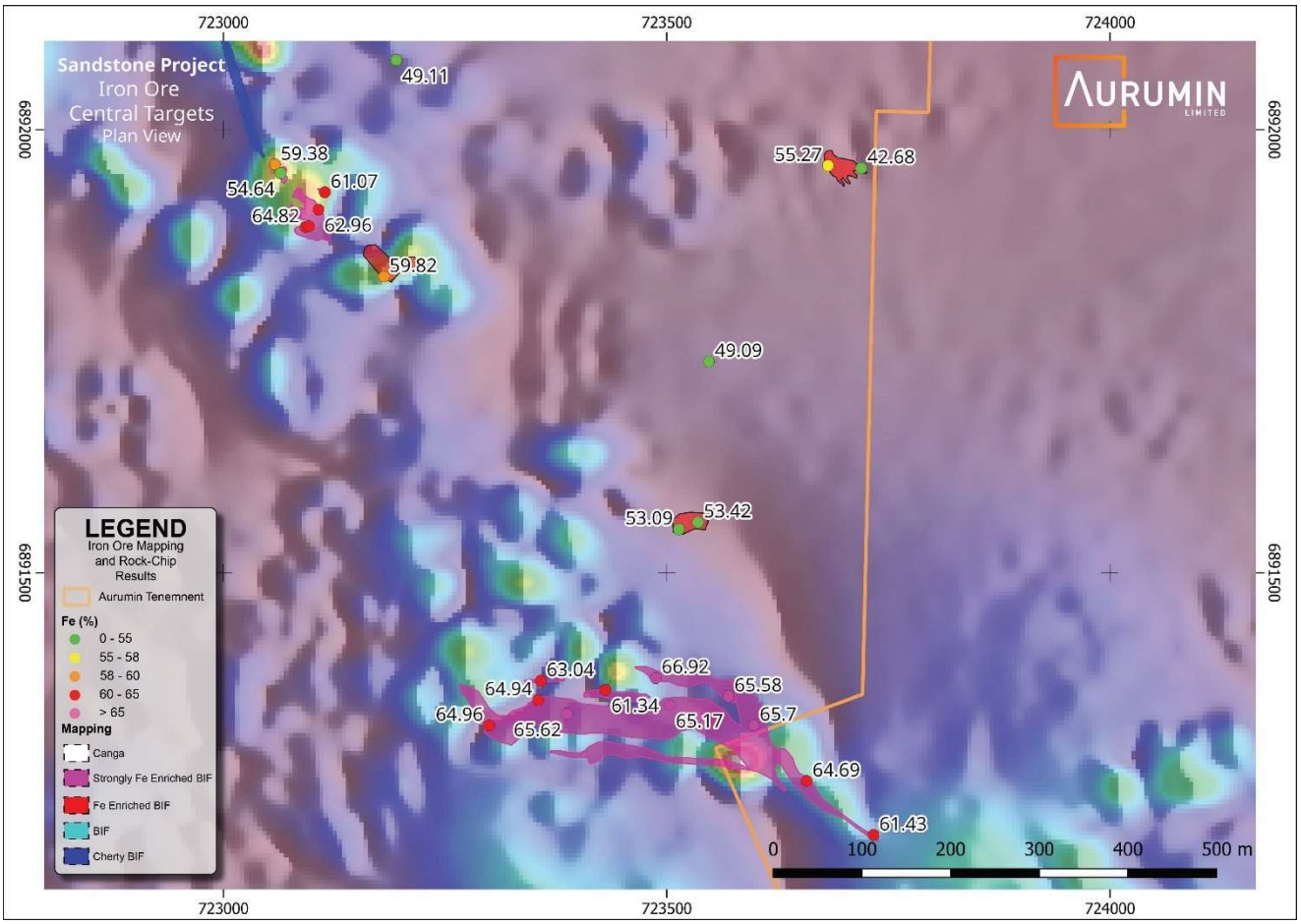

Figure 4. Central Zones Fe mapping and Samples over Aeromagnetic Imagery (25m line spaced Analytic Signal).

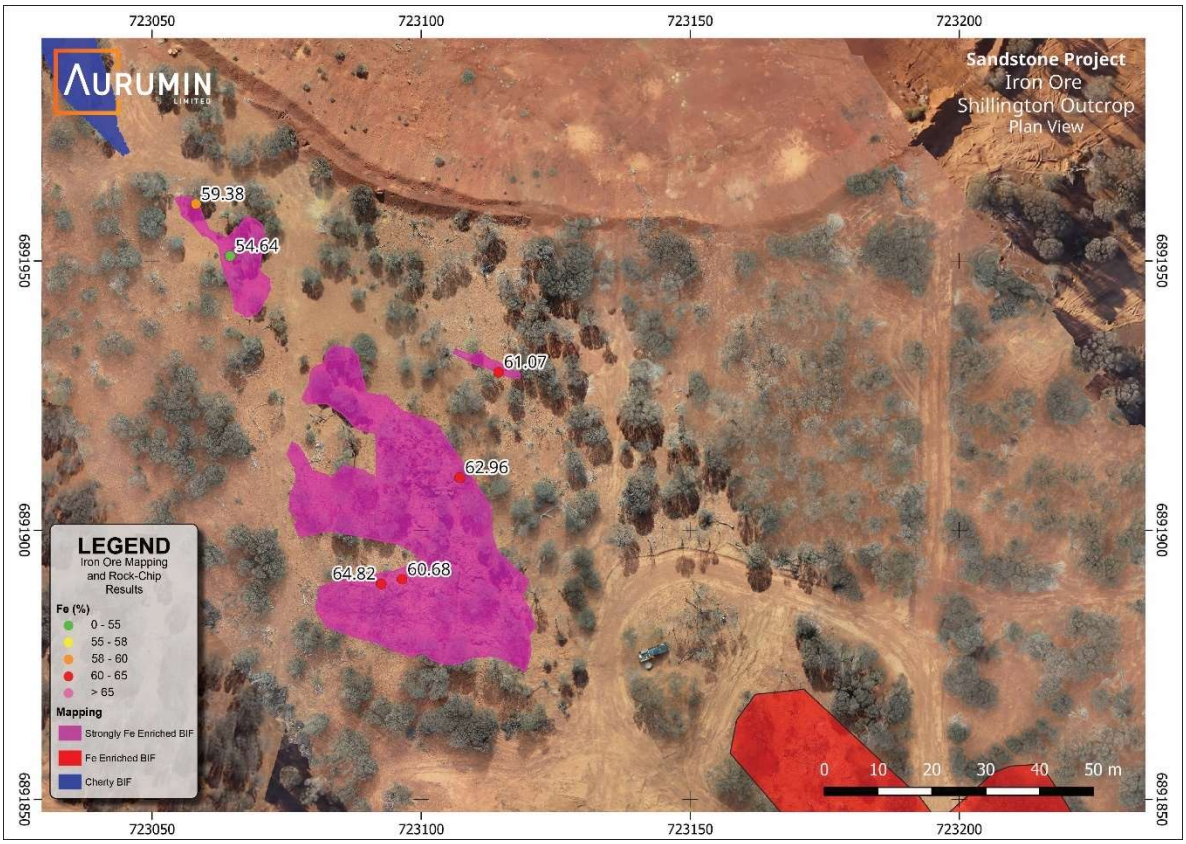

Figure 5. Shillington Hematite outcrop

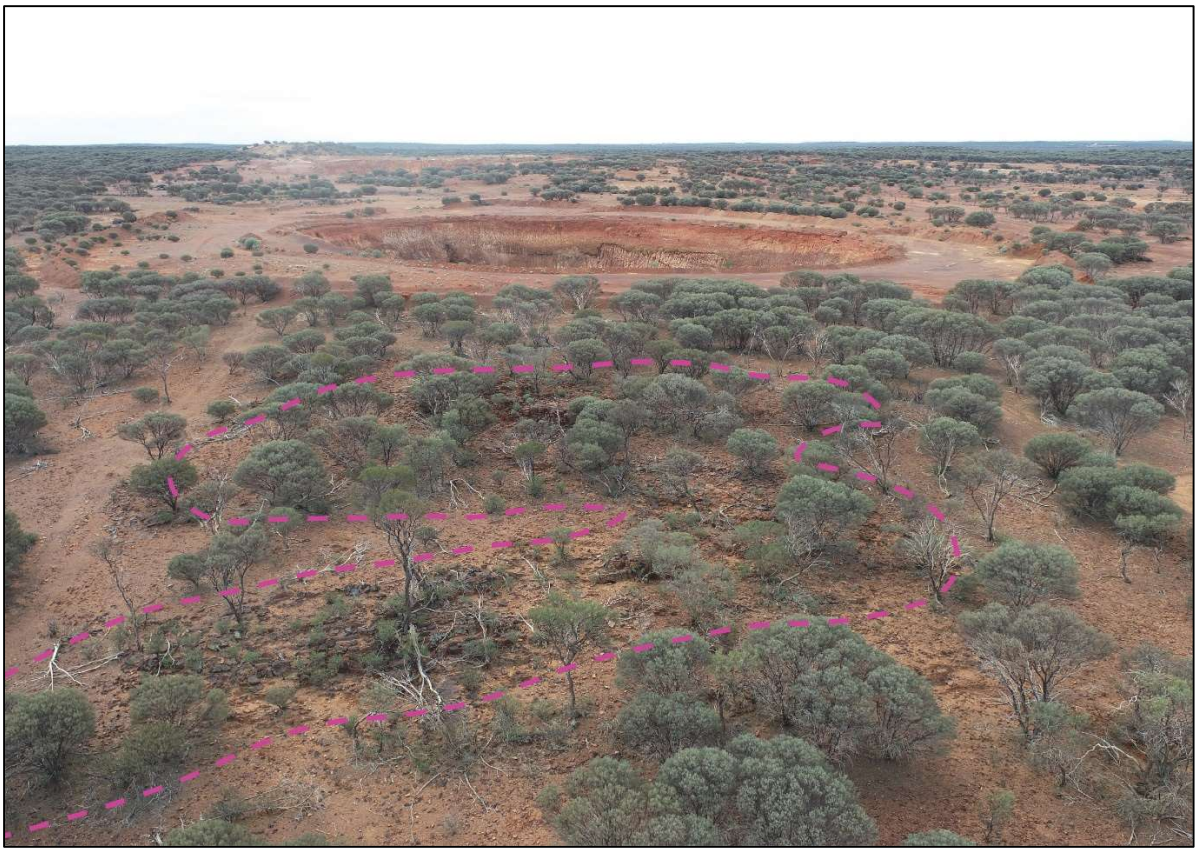

Figure 6. View looking northeast with hematite outcrop in foreground and Shillington open pit in the background

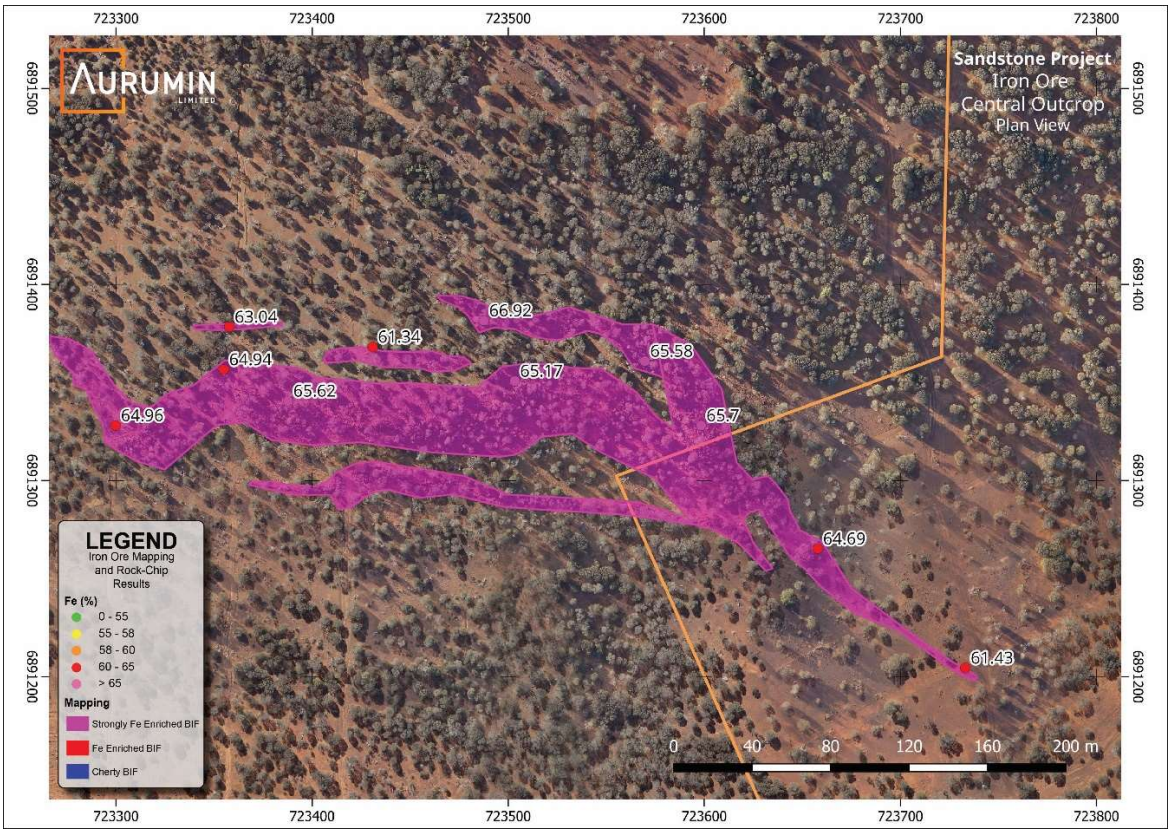

Figure 7. Central Hematite ridge

Figure 8. View North over part of the central hematite zone.

Southern Targets

The Southern Target zone extends in two limbs south and south-east beyond the McLaren and McIntyre gold deposits respectively. Banded iron ridges in this area become more pronounced. Early mapping indicates iron enriched zones may be more attenuated with smaller scale changes in rock type, e.g. Hematite to Cherty BIF. Iron enriched float and surficial cover is prominent but gives no indication of potential internal dilution (Figure 9).

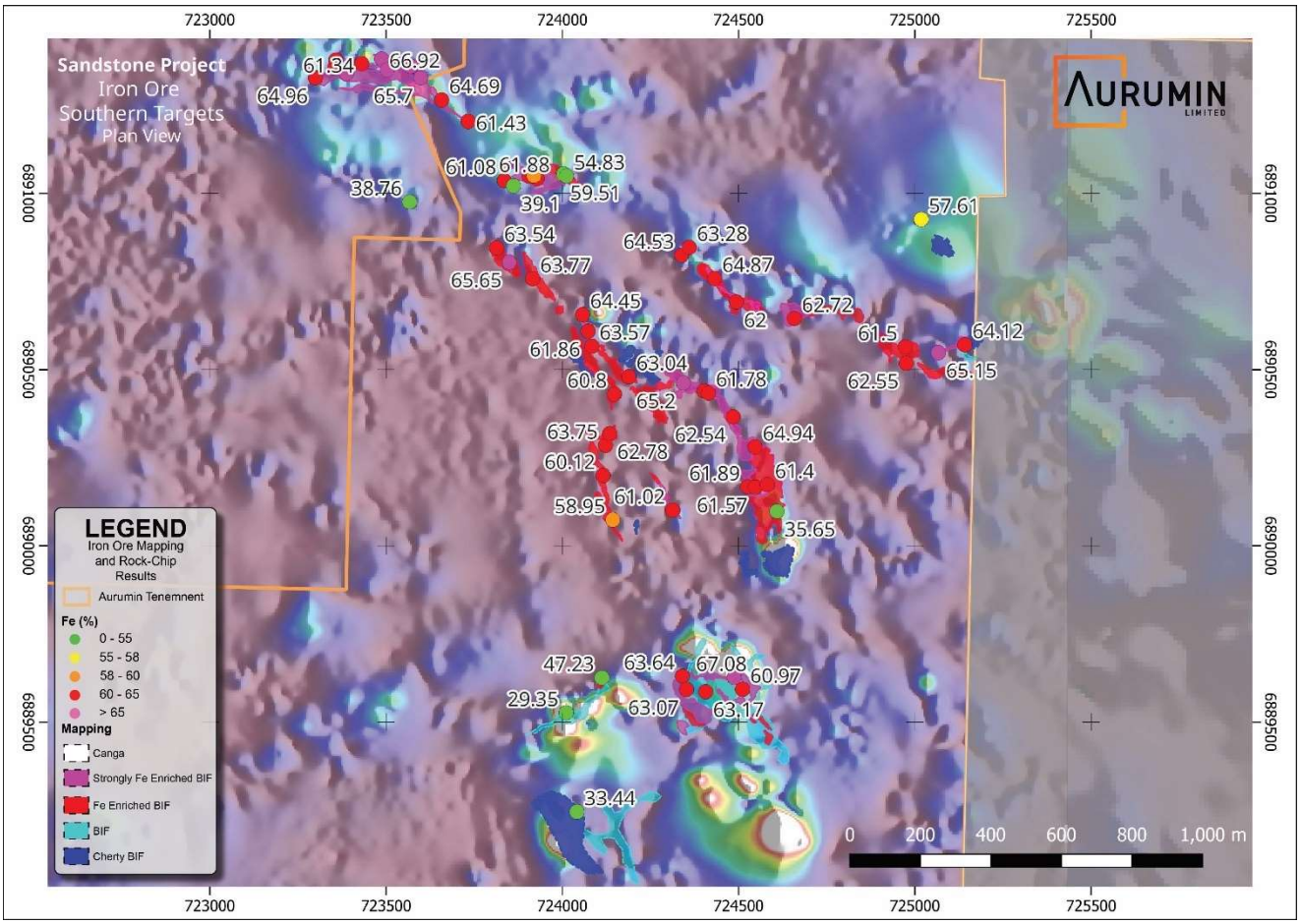

Figure 9. Southern Targets mapping and sampling over Aeromagnetic Imagery (25m line spaced Analytic Signal).

ROCK-CHIP PHOTOS

Figure 10. Example rock-chip sample and outcrop photos. (see Annexure B for location data)

Figure 11. Example rock-chip sample and outcrop photos. (see Annexure B for location data)

ABOUT AURUMIN

Projects

Aurumin Limited is an ASX-listed mineral exploration Company focused on the Sandstone region 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. Aurumin has divested 51% of Mt Palmer to Kula Gold Limited, who can earn up to 80% by spending a$1M over 3 years. Aurumin can dilute to a 1% royalty on all minerals.[6]

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

455.7 million shares
176.5 million listed options
152.2 million unlisted options
ACN: 639 427 099

RELEASE AND CONTACT INFORMATION

Authorisation for release

The Aurumin Board has authorised this announcement for release.

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REFERENCES

ASX Announcements

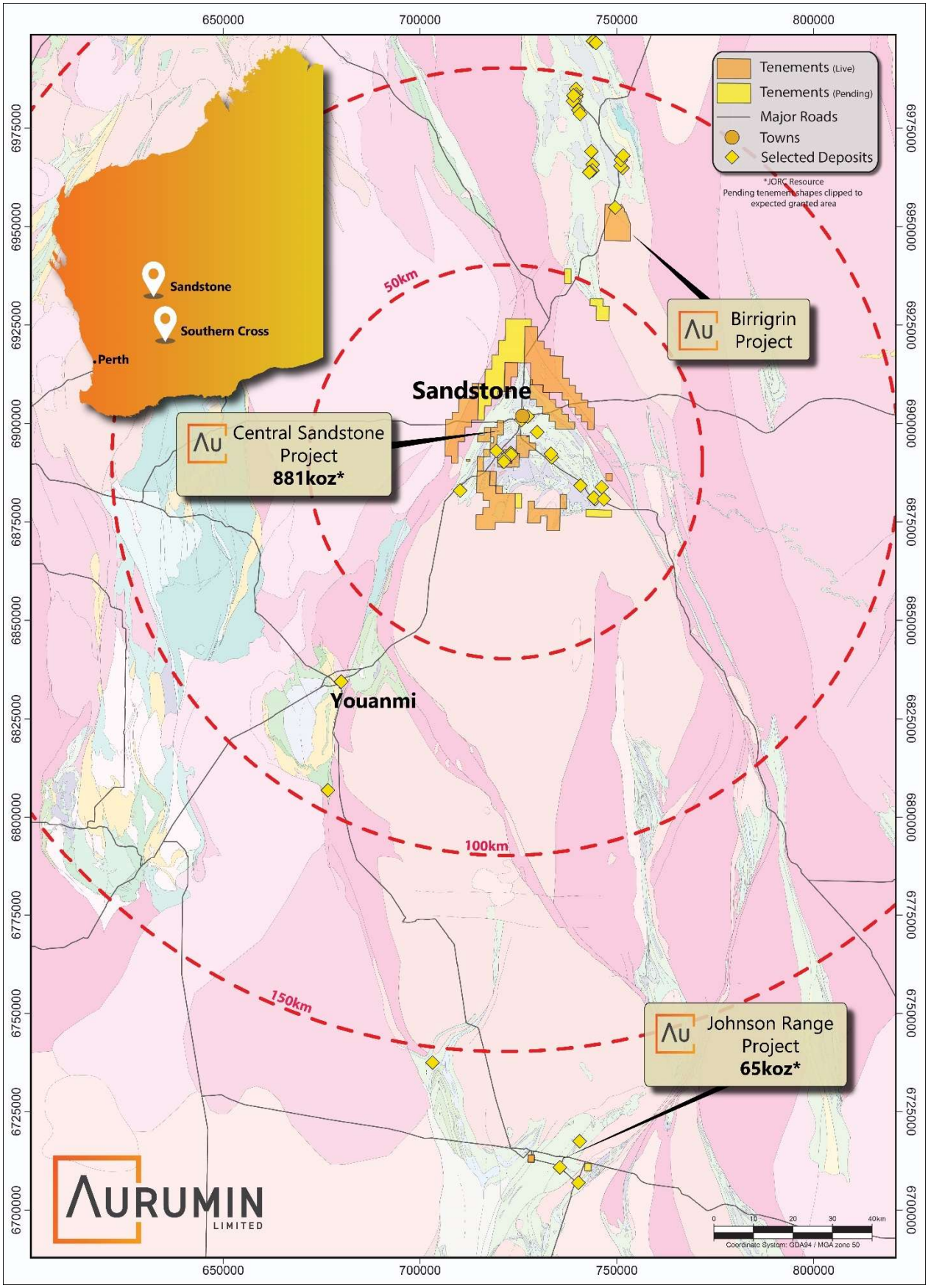
1	25-Aug-21	64,700oz Johnson Range Mineral Resource Estimate
2	16-Dec-21	Aurumin To Acquire 784,000oz Au Sandstone Gold Project
3	31-Oct-22	Re-release - Sandstone Resource Increased to 946koz
4	24-Nov-23	Sale of Mt Dimer Iron Ore Rights
5	28-Dec-23	Sale of Mt Dimer Mining Tenements Completed; Material Reduction in Convertible Note & Placement Completed to Key Stakeholders
6	11-Jul-24	Mt Palmer 51% Divestment to Kula Gold Complete

COMPETENT PERSON STATEMENT

The information in this release that relates to exploration results, data quality, geological interpretations and mineral resources for the Central 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 23, 17 July 23, 27 November 2023, 3 January 2024 ,3 April 2024, 15 April 2024, 22 April 2024 28, May 2024 and 2 July 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.

The information in this announcement that relates to new exploration results, data quality and geological interpretations for the Central Sandstone Project is based on information compiled by Shane Tomlinson, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG) 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.

Annexure A – Sandstone Operations Location Map



Annexure B – Rock Sample Results

Project	Sample #	Easting (GDA94)	Northing (GDA94)	Lithology	Fe (%)	P (%)	SiO_2 (%)	Al_2O_3 (%)	LOI (%)
Sandstone	A029964	724000	6891052	Bedded Iron Hematite-Goethite	59.51	0.045	4.55	3.77	6.10
Sandstone	A029965	724011	6891048	Bedded Iron Hematite-Goethite	54.83	0.054	7.37	5.65	7.16
Sandstone	A029966	724003	6891054	Banded Iron Formation	49.08	0.030	20.10	2.98	5.44
Sandstone	A029967	723919	6891049	Banded Iron Hematite	59.54	0.155	5.94	2.29	5.29
Sandstone	A029968	723915	6890757	Banded Iron Hematite	63.77	0.043	3.48	1.58	3.82
Sandstone	A029969	724057	6890655	Banded Iron Hematite	64.45	0.068	1.26	1.34	4.40
Sandstone	A029970	724083	6890565	Banded Iron Hematite	63.57	0.041	3.57	0.60	4.81
Sandstone	A029972	724072	6890608	Banded Iron Hematite	61.86	0.139	4.14	1.54	5.60
Sandstone	A029985	723928	6891041	Bedded Iron Hematite-Goethite	61.88	0.101	2.71	0.62	7.79
Sandstone	A029986	723906	6891047	Bedded Iron Hematite - Subcrop	63.70	0.066	1.88	0.93	5.79
Sandstone	A029987	723861	6891020	Cherty Banded Iron	39.10	0.044	40.40	0.95	2.48
Sandstone	A029988	723834	6891035	Bedded Iron Hematite-Goethite	61.08	0.090	3.74	0.92	7.85
Sandstone	MD76805	722257	6892052	Bedded Iron Hematite	61.94	0.201	3.78	1.21	5.52
Sandstone	md76806	722265	6892065	Bedded Iron Hematite	63.50	0.035	3.07	0.88	5.01
Sandstone	MD76807	722295	6892084	Bedded Iron Hematite-Goethite	60.72	0.134	3.71	1.19	7.63
Sandstone	MD76808	722331	6892082	Bedded Iron Hematite - Subcrop	59.09	0.128	6.71	1.42	6.38
Sandstone	MD76809	722343	6892146	Bedded Iron Hematite-Goethite	56.27	0.062	10.55	1.46	6.73
Sandstone	MD76811	722343	6892187	Ferruginous Saprolite	58.52	0.098	6.44	2.59	6.84
Sandstone	MD76812	721648	6892258	Bedded Iron Hematite	62.20	0.024	3.15	2.78	4.74
Sandstone	MD76813	721642	6892228	Bedded Iron Hematite	64.42	0.164	1.66	0.84	5.27
Sandstone	MD76814	721559	6892249	Bedded Iron Hematite	57.03	0.015	15.45	1.14	1.93
Sandstone	MD76815	721579	6892271	Bedded Iron Hematite	64.37	0.047	4.19	1.36	2.64
Sandstone	MD76816	721487	6892313	Bedded Iron Hematite	62.36	0.059	4.67	2.08	4.13
Sandstone	MD76817	721479	6892292	Ferruginous Saprolite	56.65	0.022	8.80	4.68	4.53
Sandstone	MD76818	721341	6892289	Ferruginous Saprolite	39.36	0.088	37.40	0.76	5.01
Sandstone	MD76819	721140	6892336	Bedded Iron Hematite - Subcrop	61.28	0.019	1.90	1.80	8.53
Sandstone	MD76822	721472	6892115	Bedded Iron Formation	41.13	0.087	37.30	0.17	2.75
Sandstone	MD76823	721524	6892091	Cherty Bedded Iron	39.04	0.046	41.70	0.22	1.94
Sandstone	MD76824	722051	6892154	Bedded Iron Hematite	63.99	0.054	1.62	0.64	5.92
Sandstone	MD76825	722230	6892330	Bedded Iron Hematite	60.37	0.042	6.74	2.99	3.56
Sandstone	MD76826	721679	6892069	Bedded Iron Hematite-Goethite	58.84	0.143	4.33	1.89	8.98
Sandstone	MD76827	722226	6892360	Bedded Iron Hematite	62.51	0.023	5.09	1.63	3.58
Sandstone	MD76828	722135	6892358	Bedded Iron Hematite	64.58	0.037	2.50	1.30	3.11
Sandstone	MD76829	722136	6892358	Bedded Iron Hematite	56.99	0.023	7.66	6.03	3.87
Sandstone	MD76831	722012	6892345	Bedded Iron Hematite	62.86	0.053	5.74	0.76	3.90
Sandstone	MD76832	721932	6892320	Bedded Iron Hematite-Goethite	61.89	0.016	3.71	0.69	6.26
Sandstone	MD76833	723180	6891833	Bedded Iron Hematite	59.82	0.059	8.75	1.72	2.94
Sandstone	MD76834	723357	6891377	Bedded Iron Hematite - Subcrop	63.04	0.178	1.53	1.35	5.94
Sandstone	MD76835	723354	6891355	Bedded Iron Hematite - Subcrop	64.94	0.069	2.48	1.52	3.19
Sandstone	MD76836	723299	6891327	Bedded Iron Hematite	64.96	0.035	2.00	1.79	2.50

Project	Sample #	Easting (GDA94)	Northing (GDA94)	Lithology	Fe (%)	P (%)	SiO_2 (%)	Al_2O_3 (%)	LOI (%)
Sandstone	MD76837	723387	6891339	Bedded Iron Hematite	65.62	0.067	1.53	0.63	4.21
Sandstone	MD76838	723430	6891367	Bedded Iron Hematite	61.34	0.044	5.07	1.89	4.91
Sandstone	MD76839	723502	6891349	Bedded Iron Hematite	65.17	0.072	1.64	0.83	4.01
Sandstone	MD76840	723487	6891380	Bedded Iron Hematite	66.92	0.038	1.58	1.00	1.80
Sandstone	MD76842	723569	6891360	Bedded Iron Hematite	65.58	0.054	1.29	0.84	3.25
Sandstone	MD76843	723597	6891327	Bedded Iron Hematite	65.70	0.071	1.48	0.75	2.21
Sandstone	MD76844	723657	6891264	Bedded Iron Hematite	64.69	0.057	1.31	0.90	4.86
Sandstone	MD76845	723732	6891203	Bedded Iron Hematite	61.43	0.034	5.43	1.01	4.97
Sandstone	MD76846	723534	6891556	Ferruginous Saprolite	53.42	0.014	9.34	8.51	4.91
Sandstone	MD76847	723513	6891548	Bedded Iron Hematite	53.09	0.013	8.27	8.37	5.47
Sandstone	MD76848	723547	6891737	Banded Iron Formation	49.09	0.063	12.10	7.09	9.91
Sandstone	MD76849	723681	6891958	Ferruginous Saprolite	55.27	0.122	5.93	4.80	9.25
Sandstone	MD76851	723719	6891955	Ferruginous Saprolite	42.68	0.016	16.60	13.20	6.80
Sandstone	MD76852	723566	6890975	Cherty Banded Iron	38.76	0.028	42.10	0.33	1.45
Sandstone	MD76853	723813	6890844	Bedded Iron Hematite	63.54	0.066	2.52	0.93	4.94
Sandstone	MD76854	723849	6890804	Bedded Iron Hematite	65.65	0.018	1.36	0.78	2.84
Sandstone	MD76855	724359	6890846	Bedded Iron Hematite - Subcrop	63.28	0.048	2.50	2.37	4.14
Sandstone	MD76856	724338	6890823	Bedded Iron Hematite	64.53	0.029	4.03	0.84	1.79
Sandstone	MD76857	724431	6890757	Bedded Iron Hematite - Subcrop	64.87	0.037	2.39	1.39	2.38
Sandstone	MD76858	724493	6890691	Bedded Iron Hematite	62.00	0.076	3.40	1.43	5.16
Sandstone	MD76859	724657	6890644	Bedded Iron Hematite	62.72	0.067	3.10	2.60	4.11
Sandstone	MD76860	725017	6890925	Pisolitic Hematite	57.61	0.016	1.78	3.37	3.77
Sandstone	MD76861	724413	6890432	Bedded Iron Hematite	61.78	0.122	4.71	2.05	4.31
Sandstone	MD76862	724343	6890461	Bedded Iron Hematite	65.20	0.087	1.80	1.13	3.04
Sandstone	MD76863	724188	6890479	Bedded Iron Hematite - Subcrop	63.04	0.067	2.75	1.03	4.98
Sandstone	MD76864	724147	6890429	Bedded Iron Hematite-Goethite	60.80	0.067	4.61	1.32	6.19
Sandstone	MD76865	724133	6890317	Bedded Iron Hematite	62.78	0.021	3.83	1.86	3.64
Sandstone	MD76866	724122	6890284	Bedded Iron Hematite - Subcrop	63.75	0.101	3.27	1.42	3.19
Sandstone	MD76867	724115	6890198	Bedded Iron Hematite	60.12	0.018	4.46	1.90	5.79
Sandstone	MD76868	724142	6890073	Bedded Iron Hematite	58.95	0.012	9.02	1.69	4.46
Sandstone	MD76869	724312	6890100	Bedded Iron Hematite - Subcrop	61.02	0.008	7.41	1.07	3.61
Sandstone	MD76871	724546	6890279	Bedded Iron Hematite	64.94	0.037	2.31	1.53	2.93
Sandstone	MD76872	724401	6890438	Bedded Iron Hematite - Subcrop	64.36	0.023	1.86	0.96	2.94
Sandstone	MD76873	724484	6890365	Bedded Iron Hematite	62.54	0.071	4.40	0.74	4.32
Sandstone	MD76874	724975	6890517	Bedded Iron Hematite	62.55	0.032	4.43	2.09	3.34
Sandstone	MD76875	724972	6890564	Pisolitic Hematite	61.50	0.033	2.69	2.43	4.65
Sandstone	MD76876	725066	6890547	Bedded Iron Hematite - Subcrop	65.15	0.028	1.74	0.67	4.04
Sandstone	MD76877	725141	6890569	Bedded Iron Hematite - Subcrop	64.12	0.160	1.51	0.80	5.76
Sandstone	MD76878	724525	6890166	Bedded Iron Hematite	61.89	0.094	3.07	1.83	5.83
Sandstone	MD76879	724547	6890165	Bedded Iron Hematite-Goethite	61.57	0.062	4.53	1.58	6.05
Sandstone	MD76880	724581	6890172	Bedded Iron Hematite-Goethite	61.40	0.053	3.21	0.81	6.27
Sandstone	MD76882	724608	6890097	Cherty Banded Iron	35.65	0.098	45.00	0.33	2.88

Project	Sample #	Easting (GDA94)	Northing (GDA94)	Lithology	Fe (%)	P (%)	SiO_2 (%)	Al_2O_3 (%)	LOI (%)
Sandstone	MD76883	724091	6892907	Bedded Iron Hematite	62.28	0.043	3.60	1.37	5.30
Sandstone	MD76884	724339	6889629	Bedded Iron Hematite	63.64	0.048	2.58	1.93	3.30
Sandstone	MD76885	724352	6889591	Bedded Iron Hematite	63.07	0.062	2.72	1.54	4.88
Sandstone	MD76886	724406	6889585	Bedded Iron Hematite-Goethite	63.17	0.171	1.62	0.98	6.15
Sandstone	MD76887	724511	6889592	Bedded Iron Hematite-Goethite	60.97	0.343	1.97	0.92	8.25
Sandstone	MD76888	724487	6889625	Bedded Iron Hematite - Subcrop	67.08	0.009	2.82	0.31	1.54
Sandstone	MD76889	722714	6892052	Banded Iron Formation	39.45	0.066	40.70	0.39	1.98
Sandstone	MD76891	722508	6892175	Bedded Iron Hematite	63.74	0.077	3.81	0.69	3.61
Sandstone	MD76892	724111	6889625	Banded Iron Formation	47.23	0.218	20.00	2.33	9.29
Sandstone	MD76893	724010	6889525	Cherty Banded Iron	29.35	0.033	54.40	0.61	2.39
Sandstone	MD76894	724041	6889244	Cherty Banded Iron	33.44	0.026	48.80	0.38	2.68
Sandstone	MD76906	723194	6892077	Pisolitic Hematite	49.11	0.012	10.40	7.36	8.78
Sandstone	MD81677	723092	6891889	Bedded Iron Hematite	64.82	0.037	1.83	0.40	4.51
Sandstone	MD81678	723095	6891889	Bedded Iron Hematite-Goethite	60.68	0.069	3.69	1.10	7.78
Sandstone	MD81679	723106	6891908	Bedded Iron Hematite	62.96	0.057	3.47	1.37	4.61
Sandstone	MD81680	723113	6891928	Bedded Iron Hematite	61.07	0.038	4.09	1.80	5.86
Sandstone	MD81681	723064	6891949	Bedded Iron Hematite	54.64	0.019	18.00	1.12	2.34
Sandstone	MD81682	723057	6891959	Bedded Iron Hematite	59.38	0.026	11.55	0.87	2.20
Sandstone	MD81683	722921	6892248	Bedded Iron Hematite-Goethite	61.83	0.030	2.35	1.84	6.01
Sandstone	MD81684	722909	6892234	Bedded Iron Hematite	61.82	0.032	3.49	3.06	5.00
Sandstone	MD81685	722894	6892222	Bedded Iron Hematite	61.42	0.054	5.70	2.40	3.66
Sandstone	MD81686	722842	6892309	Bedded Iron Formation	41.08	0.073	34.70	0.79	5.08
Sandstone	MD81687	722834	6892343	Bedded Iron Hematite	61.78	0.049	4.66	2.38	4.35
Sandstone	MD81688	722816	6892333	Bedded Iron Hematite	59.57	0.054	6.20	3.52	5.47
Sandstone	MD81689	722515	6892503	Bedded Iron Hematite - Subcrop	61.10	0.065	4.16	2.01	5.87
Sandstone	MD81690	722491	6892514	Bedded Iron Hematite - Subcrop	59.77	0.086	5.16	3.32	5.66
Sandstone	MD81691	722566	6892566	Bedded Iron Hematite - Subcrop	59.42	0.039	4.14	2.84	7.53
Sandstone	MD81692	722280	6892398	Bedded Iron Hematite-Goethite	59.27	0.159	3.65	1.26	8.91
Sandstone	MD81693	722247	6892373	Bedded Iron Hematite	61.22	0.019	5.14	2.85	3.48
Sandstone	MD81694	722698	6892529	Bedded Iron Hematite	59.97	0.029	5.93	1.56	5.46
Sandstone	MD81695	722622	6892528	Bedded Iron Hematite	60.95	0.056	5.99	2.47	3.44
Sandstone	MD81696	722565	6892510	Bedded Iron Hematite	61.52	0.068	5.16	1.12	4.57
Sandstone	MD81697	722543	6892509	Bedded Iron Hematite	54.33	0.037	15.30	1.98	4.29
Sandstone	MD81698	722354	6892163	Bedded Iron Hematite	59.62	0.050	6.34	1.94	5.57
Sandstone	SND_81645	722419	6892224	Bedded Iron Hematite-Goethite	62.39	0.088	3.64	1.38	6.01

Annexure C – JORC Tables

Central Sandstone Rock-Chip Sampling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg 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.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg' 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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Rock-chip samples collected from surface of subcrop/outcrop areas and selected following field inspection by qualified field geologists. • Sampling was conducted on an irregular basis on outcropping iron formations preferentially sampling outcrop that exhibited strong hematite / goethite enrichment . Typically outcrops that classified as cherty BIF or Jasperitic BIF were excluded from sampling. • Sampling was conducted by Aurumin geological staff. • The sampling practice is appropriate to the style of mineralisation sampled, and complies with industry best practice.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Not applicable for rock-chip sampling.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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.*	• Not applicable for rock-chip sampling.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a*	• Samples were geologically logged by geological staff at the

Criteria	JORC Code explanation	Commentary
	level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	time of collection. • Logging is considered qualitative in nature.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sample sizes were approximately 2kg of composite rock sample. Material submitted are appropriate in size for the analysis being conducted. • Samples were weighed, crushed and pulverised at the laboratory prior to subsampling for analysis. • Field duplicates were not collected for this round of sampling
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *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.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were analysed using ALS Global's ME-XRF21u method; a lithium borate fusion and XRF technique. This technique is widely used within the industry for iron ore analysis and is considered a total analysis for the elements assayed. • In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, sizing checks and repeat analyses are standard procedure. • Aurumin analytical quality control procedures consisted of the inclusion of a Certified Reference Material (CRM) at a rate of 1:20. • QC data from sample analysis indicate acceptable level of accuracy and precision with the data. • The assaying techniques and quality control protocols used are considered appropriate for the data to be used for reporting exploration soil geochemistry results.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	• No independent verification of results has been conducted. • All samples and data were stored in Excel spreadsheets with restricted access. • Digital sample submission forms provided the sample identification numbers accompanying each submission to the laboratory.

Criteria	JORC Code explanation	Commentary
		• Assay data is not adjusted
Location of data points	*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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• Samples were located using a handheld GPS with an accuracy of ± 3m. • The grid system used is GDA94/MGA94 Zone 50.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *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.* *Whether sample compositing has been applied.*	• Samples were selectively taken based on geologist's discretion and available subcrop/outcrop • Data density is appropriately indicated in the presentation with all sample positions shown in the plans provided. • No sample composites. • No Resources or Ore Reserve estimations are presented.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *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.*	• Rock-chip sampling only and samples selected from limited subcrop and outcrop areas. • Sampling is reconnaissance in nature and may introduce a bias in results. • Sampling was conducted on an irregular basis on outcropping iron rich rocks and preferentially targeted samples that were exhibited strong hematite / goethite enrichment • Outcrops exhibiting limited hematite / goethite enrichment were not sampled and the areas excluded from mapped enrichment zones. Typically outcrops that classified as cherty BIF or Jasperitic BIF were excluded from sampling. • Sampling representivity is unknown at this early stage of exploration sampling.
Sample security	*The measures taken to ensure sample security.*	• Rock-chip samples were collected in and placed in numbered calico bags before being transported to the laboratory. • All sample collection was supervised by Aurumin and stored onsite in a secure location before being transported to Perth. • Samples were transported by Aurumin personnel to ALS Global's laboratory in Perth for analysis.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed to date.

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	*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.* *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.*	• The Central Sandstone Project is located on granted tenements M57/128, M57/129 and M57/654. • Rock-chip results are reported on M57/128 and M57/129. • These tenements are wholly owned by Aurumin. • The project is located in the Sandstone Shire, approximately 10 kilometres south of Sandstone. • The historical town site of Nungarra is located on M57/128 but does not impede or encroach on any known resources. • No impediments are known at the time of reporting.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Gold exploration in the Sandstone area has occurred since the late 1800s. • Modern production commenced in 1993 from laterite material. Subsequently, in 1994, Herald constructed a CIP processing plant and began open pit mining. • Mining continued at various deposits until 2010. • Middle Island Resources acquired the project in 2016 and completed substantial exploration drilling, resource drilling and mining pre-feasibility work. • Little iron ore exploration is noted in the area. • Aurumin acquired the project in 2022 and has started exploration.
Geology	*Deposit type, geological setting and style of mineralisation.*	• Hematite and goethite mineralisation associated with potential supergene and or hypogene enrichment of banded iron formations are targeted for direct shipping iron ore. • The Sandstone Greenstone Belt ("SSGB") is a triangular shaped Archean greenstone belt located towards the northern end of the Southern Cross Province, the central spine of the Archaean Yilgarn Block. The SSGB sits at the northern end of the Diemals Dome, at the juncture of the Youanmi Fault and Edale Fault, two major trans-cratonic faults which bound the west and east sides of the belt respectively. • The southern half and core of the belt, dominated by ultramafic and high magnesian mafic volcanics with numerous interflows of oxide-facies Banded Iron Formation ("BIF"). Along the southern margin of the belt these rocks are in direct contact with the Diemals Dome. • The northern part and flanks of the belt, dominated by mafic volcanics and syn-volcanic mafic sills, BIF interflow units are common. Ultramafic volcanics and/or intrusives are rare. • Siliciclastic sediments other than BIF are restricted to a small teardrop-shaped basin at the northern apex of the belt. A variety of felsic rocks intrude the greenstones, ranging from

Criteria	JORC Code explanation	Commentary
		granite, granodiorite, to various quartz-eye and feldspar-phyric porphyries.
Drill hole Information	*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:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth hole length.* *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.*	• Not applicable for rock-chip sampling.
Data aggregation methods	*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.* *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.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable for rock-chip sampling.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	• Not applicable for rock-chip sampling.
Diagrams	*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*	• Location plans are included in the release. • A sample information summary for data associated with the announcement is available in Annexures

Criteria	JORC Code explanation	Commentary
	appropriate sectional views.	
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.*	• All relevant data to targets are discussed and included in plans, sections and tables. • Reporting of the results is considered balanced.
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.*	• No other information is considered material for this presentation.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further analysis, sampling, prioritisation and drill planning.