

## EXPLORATION UPDATE - SANDSTONE

# SOUTHERN GEOSCIENCE ENGAGED TO MODEL IRON TARGETS

**Aurumin Limited (ASX: AUN)** (“Aurumin” or the “Company”) is pleased to announce it has engaged Southern Geoscience Consultants to undertake modelling of the Company’s existing geophysical datasets at its 100% owned, 881koz Au, Central Sandstone Project to aid in the generation of iron ore exploration targets. The Central Sandstone Project is located 520km north-east of Perth and 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.

### Highlights

- Southern Geoscience Consultants (SGC) engaged to undertake a modelling process on Aurumin’s extensive existing geophysical datasets, including gravity and magnetics, to aid in quantifying an Exploration Target for iron ore
- Recent rock chip results have highlighted the potential for high-grade iron ore in addition to gold mineralisation at Sandstone, potentially opening up synergies with progressing the gold project <sup>7</sup>
- High-grade iron located proximal to main sealed road currently in use for hauling DSO iron ore
- Drill testing of the high-grade iron formations is expected as part of Aurumin’s next drilling campaign

### Aurumin's Managing Director, Brad Valiukas, commented:

*“We are pleased to have engaged SGC to help us evaluate the iron ore potential at Sandstone. This is something we can undertake due to the extensive and valuable geophysical datasets we previously inherited, and is a great example of the value at Sandstone beyond just the gold Resources.*”

*“First pass rock chip sampling on outcrops returned numerous high-grade DSO quality results, with a peak of 67% Fe. There is a 6km strike of banded iron outcrops with potential widths of 5 to 40m, requiring further exploration, and representing an exciting discovery.*”

*“The SGC work will progress us towards a JORC compliant Exploration Target for the iron and assist in drill planning. We expect the results to be available to market by mid-August.*”

*“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.”*

**SANDSTONE REGIONAL LOCATION AND HIGH-GRADE IRON ORE ROCK-CHIPS**

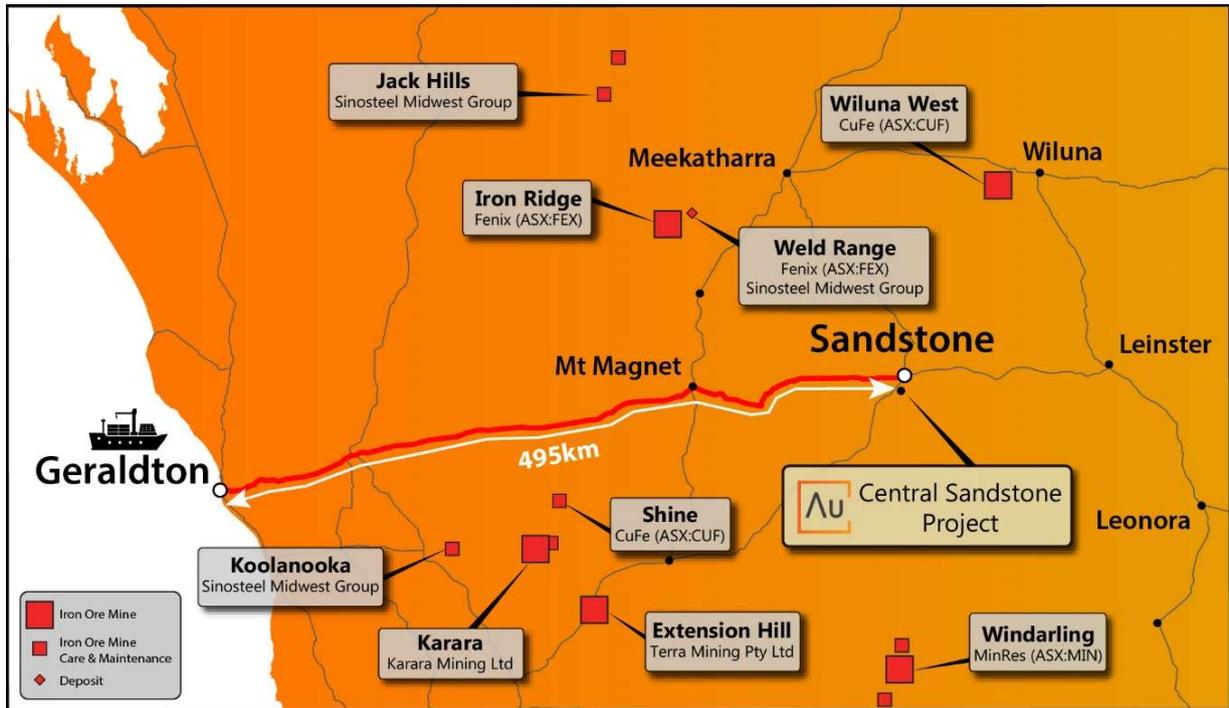


Figure 1. Sandstone regional location and Geraldton Port with existing iron projects

Sandstone is located approximately 495km east of Geraldton Port via sealed road (Figure 1). 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.

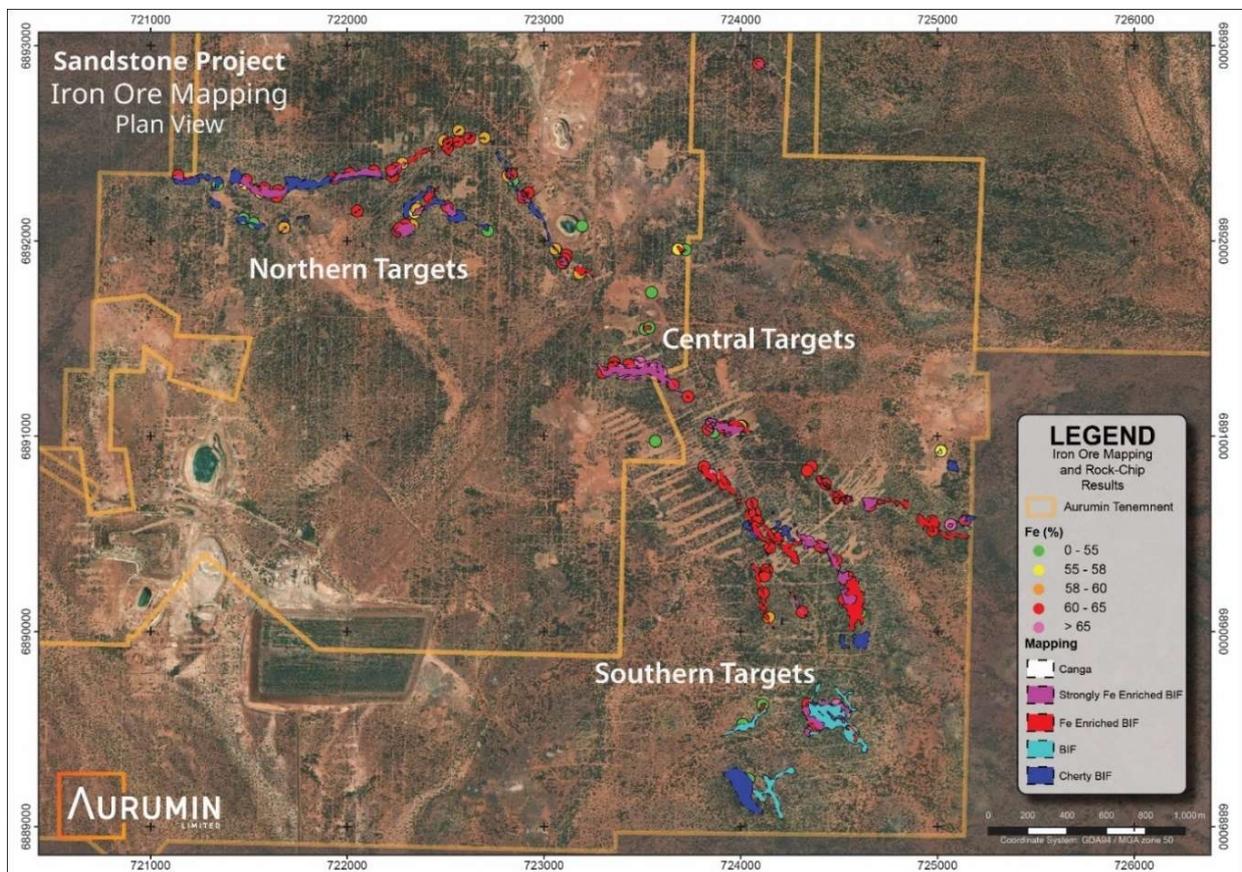


Figure 2. Overview of recent rock-chip results and mapping

## ABOUT AURUMIN

### Projects

Aurumin Limited is an ASX-listed mineral exploration Company focused on the Sandstone region in Western Australia.

The **Sandstone Operations** were cornerstone by the acquisition of the **Central Sandstone Project** by the Company in early 2022.

- The **Central Sandstone 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.<sup>2,3</sup>
- 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.<sup>1</sup>
- 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**.
- The **Central Sandstone Project** also has **DSO iron ore potential**, that the company is looking to advance in parallel with the gold Resources. The company has identified a discontinuous 6km strike of banded iron outcrops, with potential widths of 5 to 40m and a peak grade of 67% Fe from rock chips.<sup>7</sup>

In addition to the Sandstone 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.<sup>4</sup>
- 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.<sup>5</sup>
- 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.<sup>6</sup>

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.

### For further information, please contact

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### Subscribe for Announcements

To keep abreast of the Company's latest announcements and developments available to investors please subscribe to our mailing list at <https://aurumin.com.au/contact/>.

## 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  |
| 7 | 18-Jul-24 | High-Grade Iron Ore Discovery at Central Sandstone Project  |

## 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 2023, 17 July 2023, 27 November 2023, 3 January 2024, 3 April 2024, 15 April 2024, 22 April 2024, 28 May 2024, 2 July 2024 and 18 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.

**Annexure A – Sandstone Operations Location Map**

