

CORPORATE UPDATE

BOARD AND MANAGEMENT CHANGES

Aurumin Limited (ASX: AUN) ("Aurumin" or the "Company") advises that Mr Brad Valiukas has resigned as Managing Director of the Company, effective today. Mr Valiukas was a founder of the Company and has been the Managing Director of the Company since listing on the ASX in 2020. The Company would like to express its gratitude for his significant contribution and leadership during his tenure and wish him well for his future endeavours.

The Company is also pleased to announce that existing Non-Executive Director Mr Daniel Raihani has been appointed as Managing Director of the Company, as well as the appointment of Mr John Ingram and Mr Ben Broom as Non-Executive Directors.

Mr John Ingram

Mr Ingram is a geologist with over 25 years of experience in Australia, South America, West Africa and Europe having held a wide range of senior corporate, operational, and technical roles. John previously held senior roles at Pilbara Minerals Ltd, IGO Limited and Western Areas. John holds a Bachelor of Applied Science in Geology with post graduate qualifications in Geostatistics and is a member of the AusIMM. John is currently CEO at Patronus Resources Limited (ASX: PTN).

Mr Ben Broom

Mr Broom holds a Bachelor of Commerce with 20 years commercial experience across finance and mining service sectors including 10 years in senior leadership roles working with mining operations throughout Australia, Indonesia and the Philippines.

Mr Broom is a founder and director of Mineral Mining Services (MMS) which holds a number of contracts throughout the WA goldfields region.

Aurumin's Managing Director, Daniel Raihani, commented:

"I've had the pleasure of working alongside Brad over the past 12 months as we work towards critical mass in the developing Sandstone region. I've really valued his contributions and on behalf of all shareholders, thank him for his service."

"I welcome both Mr John Ingram and Mr Ben Broom to the Aurumin board and look forward to working with them to extracting further shareholder value in a very exciting and prospective gold region."

Aurumin's Non-Executive Chairman, Piers Lewis, commented:

"The Board thanks Mr Valiukas for his services to the Company and wish him well in his future endeavours."

The material terms of Mr Raihani's appointment as Managing Director are included in Annexure C.

Upcoming Annual General Meeting – 26 November 2024

The Company also provides notice it withdraws resolutions 5a) and 5c) for its upcoming Annual General Meeting to be held on 26 November 2024, as described in the Company's Notice of Annual General Meeting dated 25 October 2024.

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.^{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**.
- 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.⁷

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.⁴
- The **Mt Dimer Mining Tenements** have been divested to Beacon Minerals Limited (Beacon). 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, and Beacon have released an initial Reserve of 21,100 oz Au.^{5,8}
- 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

Daniel Raihani

Managing Director

John Ingram

Non Executive Director

Ben Broom

Non Executive Director

Shaun Day

Non Executive Director

Capital Structure

455.7 million shares

147.8 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

Piers Lewis

Non-Executive Chairman

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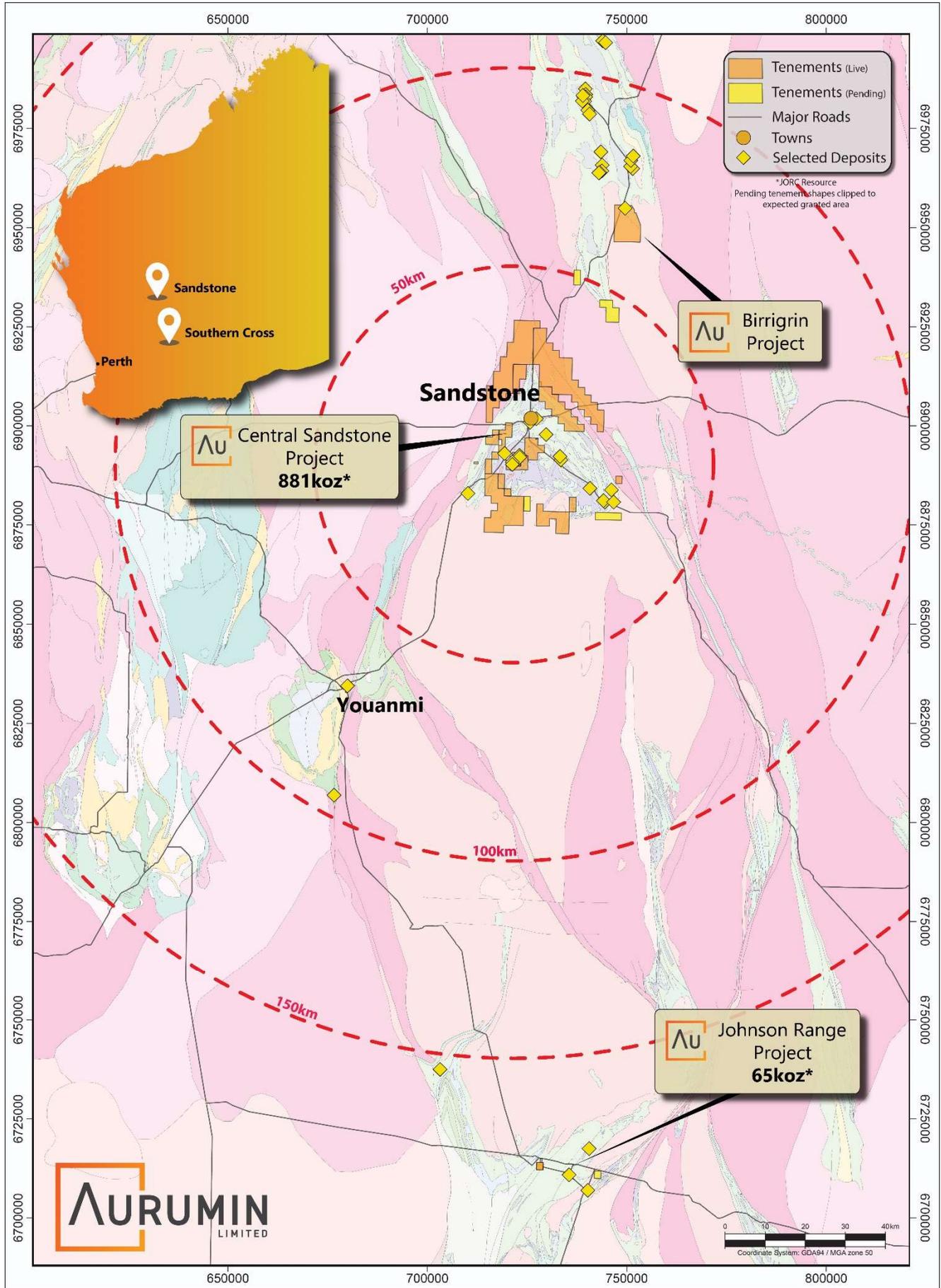
To keep abreast of the Company's latest announcements and developments available to investors please subscribe to our mailing list at <https://aurumin.com.au/contact/>.

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 |
| 8 | 6-Aug-24 | ASX:BCN Mt Dimer Maiden Ore Reserve Defined by Pre-Feasibility Study |
| 9 | 10-Oct-24 | Joint Venture, worth up to \$7M, on Sandstone Iron Ore |
| 10 | 1-Apr-24 | DRILLING HITS 18m @ 25.8g/t Au AT PLUM PUDDING |
| 11 | 2-Jul-24 | Drilling Results, Soil Sampling Results and Drilling Plans |
| 12 | 23-Aug-24 | Drill Site Preparations and Sample Pulps sent for Assay |

Annexure B – Sandstone Operations Location Map



Annexure B – Mineral Resource Table ^{1, 2, 3}

Sandstone Operations Resources										
Deposit	Reported to Depth Below Surface	Indicated			Inferred			Total		
		Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)
Central Sandstone Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.5g/t cut-off*										
Two Mile Hill	150m	1738	1.3	71,700	378	1.5	18,200	2116	1.3	89,900
Shillington	140m	1300	1.5	60,800	613	1.5	29,800	1913	1.5	90,600
Wirraminna	120m	300	1.3	12,100	280	1.1	9,700	580	1.2	21,800
Old Town Well	90m	282	1.0	8,800	68	0.6	1,400	351	0.9	10,100
Plum Pudding	70m	384	1.1	13,100	35	0.9	1,000	419	1.1	14,100
Eureka	85m	340	0.9	9,700	221	0.9	6,500	561	0.9	16,200
Twin Shafts	95m	149	1.0	4,700	37	0.7	900	186	0.9	5,600
Goat Farm	120m				398	1.0	13,200	398	1.0	13,200
McIntyre	60m	496	1.2	19,400	67	0.9	1,900	562	1.2	21,300
Ridge	75m	173	1.2	6,700	67	1.9	4,000	240	1.4	10,700
McClaren	80m	236	1.4	10,600	60	1.7	3,200	296	1.5	13,800
Sandstone Open Pit Subtotal		5,398	1.3	217,600	2,223	1.3	89,800	7622	1.3	307,400
Central Sandstone Underground Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.73g/t cut-off*										
Two Mile Hill Underground – Tonalite	from 150m to 560m				10,676	1.6	554,100	10,676	1.6	554,100
Two Mile Hill Underground – BIF	NA	48	6.8	10,400	105	2.8	9,400	153	2.8	19,800
Sandstone Underground Subtotal		48	6.8	10,400	10,782	1.6	563,500	10,829	1.6	573,900
Johnson Range Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 1.0g/t cut-off										
Gwendolyn	100m				803	2.51	64,700	803	2.51	64,700
Sandstone Operations Total		5,446	1.3	228,000	13,808	1.6	718,100	19,254	1.5	946,000

*Data has been rounded to the nearest 1,000 tonnes, 0.1g/t and 100 ounces. Rounding variations may occur.

^Data has been rounded to the nearest 1,000 tonnes, 0.01g/t and 100 ounces. Rounding variations may occur.

Annexure C:

Term	Appointment as Managing Director effective 22 November 2024.
Remuneration	\$120,000 per annum
Termination and notice period	The Company or Mr Raihani may terminate the agreement by giving three months' notice.
Other provisions	Customary provisions, including roles and responsibilities, leave entitlements, reimbursement of expenses, confidentiality obligations and ancillary provisions.