

23 September 2020

ASX Announcement

ARUMA PROVIDES UPDATE ON PILBARA GOLD PROJECTS

Saltwater Heritage Agreement Signed Exploration Underway

Highlights

- **Heritage agreement signed at Saltwater Gold Project – Mapping and Sampling Program to define drill targets underway**
- **This work to be followed by a detailed Heritage Survey then a PoW application for drilling**
- **First phase of drilling planned to commence Q4 this year**
- **Melrose Gold Project has been further expanded with the strategic addition of new Exploration Licence (ELA08/3210)**
- **New licence covers 32km² and is situated on the Paulsens Structure and hosts multiple strong geophysical anomalies**
- **ELA08/3210 will be a priority exploration target area for Aruma**

Aruma Resources Ltd (AAJ) is pleased to provide the following update on progress at its 100%-owned Saltwater and Melrose Gold Projects in the Pilbara region of Western Australia.

The Saltwater and Melrose Project areas cover a large strike extent of more than 85km of the highly significant Nanjilgardy fault, the same regional structure reported as the primary source of gold mineralisation at Northern Star Resources' (ASX: NST) Paulsens Gold Mine and the Mt Olympus Gold Mine in the region.

Heritage Agreement signed at Saltwater Project - Exploration underway

Aruma advises that Heritage and Survey Agreements have been signed with the Indigenous Land Use Agreement (ILUA) Claimant group for the Saltwater Gold Project (Figure 1), which has facilitated the re-commencement of exploration at Saltwater.

The first phase of exploration at Saltwater is again underway, with a detailed mapping program (in line with the agreements for the project area) and a low-impact sampling program at targeted, priority exploration areas. These are designed to define initial drilling targets at the Project.

These sampling and mapping programs will target outcropping areas at a large 60km² elliptical magnetic/conductivity structure – known as the Saltwater Ring Structure. This work will focus on identifying the stratigraphic and alteration controls of mineralisation identified by previous explorers to quickly identify drilling targets.

ASX: AAJ

Capital Structure

1119M Shares on Issue

74M Options on issue

Board of Directors

Non-Executive Chairman

Paul Boyatzis

Managing Director

Peter Schwann

Non-Executive Director

Mark Elliott

Company Secretary

Phillip MacLeod

Yilgarn Gold Projects

SLATE DAM

TROJAN RESOURCE

SCOTIA SOUTH

Pilbara Gold Projects

MELROSE

SALTWATER

NSW Gold Project

CAPITAL

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The Company will then apply for programs of work (PoW) and other regulatory approvals required for drilling, ahead of the first phase of drilling at Saltwater which it plans to commence in Q4, calendar year 2020.

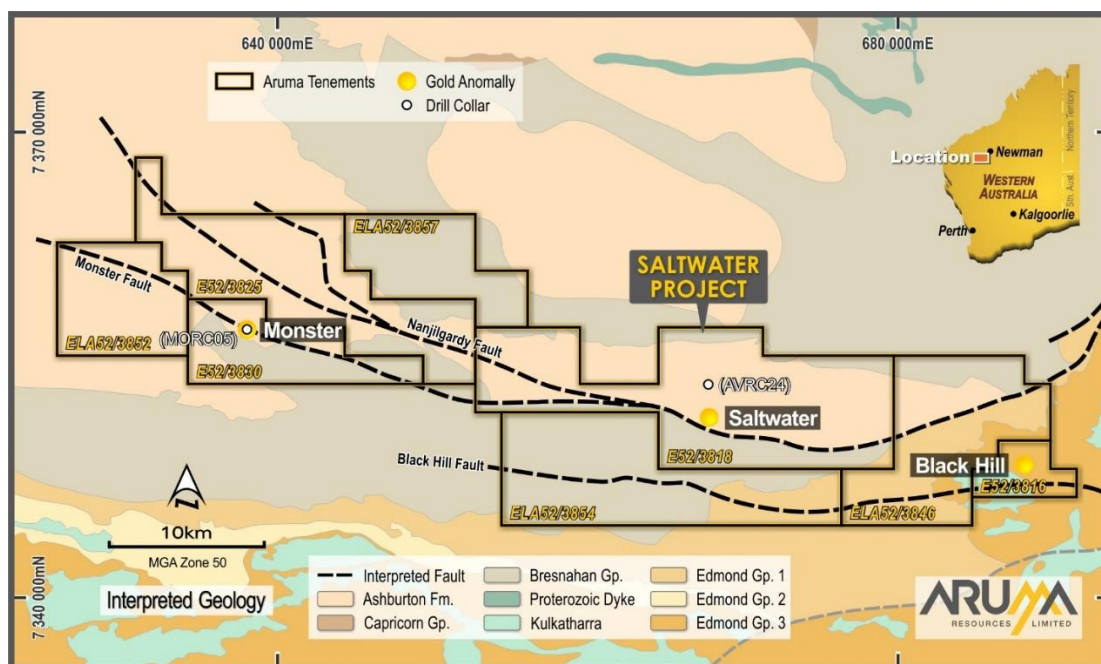


Figure 1: Aruma's Saltwater Project area (yellow outlined) on regional geology with major structures.

Melrose Project area expanded

Aruma has expanded the Melrose Gold Project with the addition of a new Exploration Licence (ELA08/3210), which is situated on the Paulsens Structure and complements the existing Melrose project area (Figure 2).

The new licence was awarded after a successful ballot process. It covers an area of 32km² and hosts multiple, strong geophysical anomalies – and represents a strategic addition to the Melrose Project area. The anomalies at the new licence area will be priority targets for Aruma's first phase of exploration at Melrose.

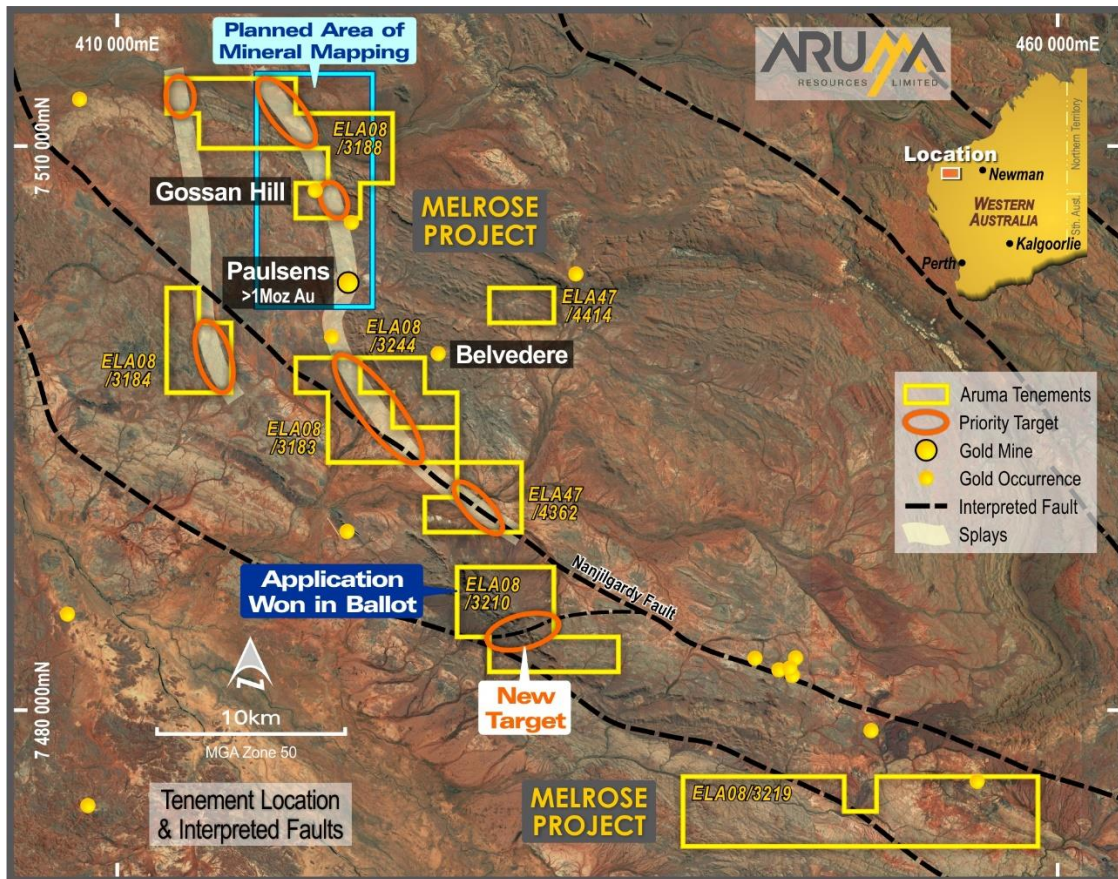


Figure 2 New lease ELA08/3210 with structures and targets

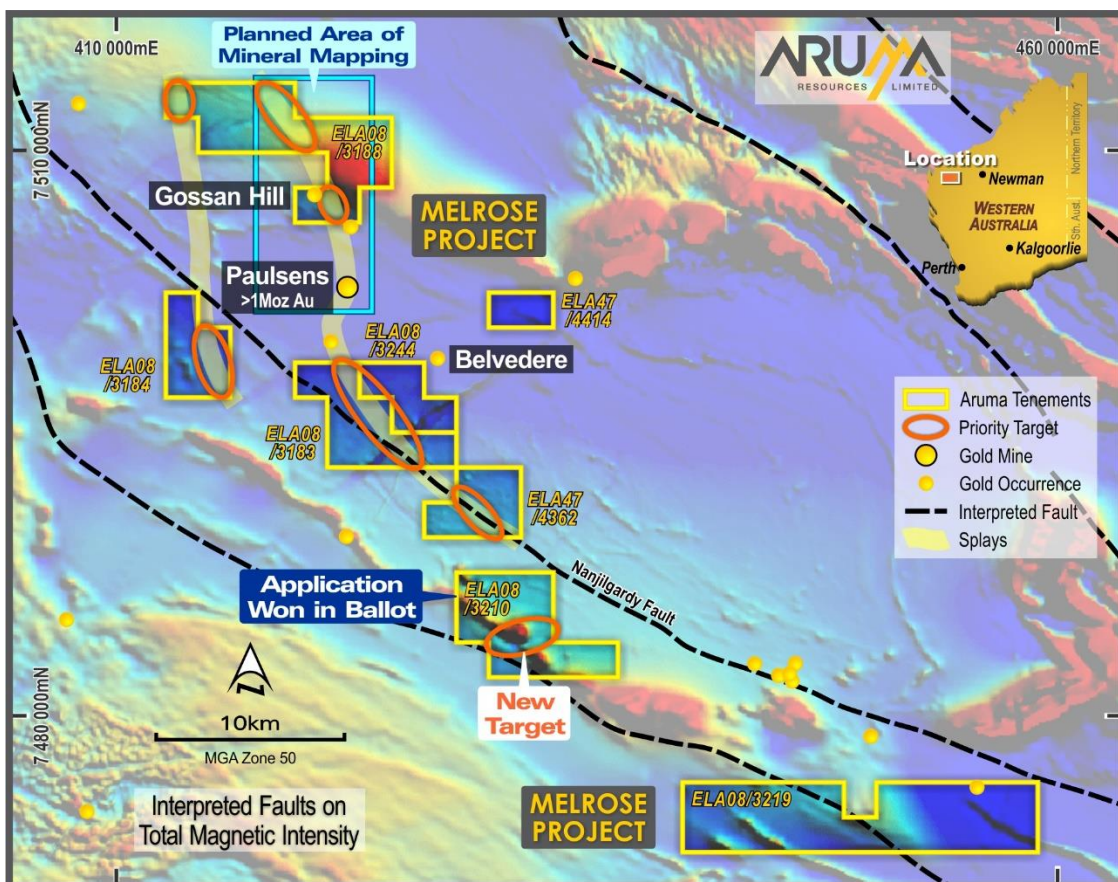


Figure 3 New lease ELA08/3210 on magnetics with structures and targets

Authorised for release by Peter Schwann, Managing Director.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Aruma Resources Limited is a proud supporter and member of the Association of Mining and Exploration Companies, 2020.



COMPETENT PERSON'S STATEMENT

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Peter Schwann who is a Fellow of the AIG and Australasian Institute of Mining and Metallurgy. Mr Schwann is Managing Director and a full-time employee of the Company. Mr Schwann 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 Schwann 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.au.

FORWARD LOOKING STATEMENT

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