

7 October 2020

Agreement for Sale of Slate Dam

Aruma Resources Limited (ASX: AAJ) is pleased to advise that a subsidiary company, Aruma Exploration Pty Ltd has entered into a binding Sale and Purchase Agreement for the sale of the Slate Dam Gold Project, including the Trojan Resource and Clinker Hill Project, to Black Cat (Bulong) Pty Ltd ("Black Cat Bulong") for a cash consideration of \$500,000. Black Cat Bulong is a subsidiary of Black Cat Syndicate Limited (ASX:BC8). Black Cat Bulong has paid a non-refundable deposit of \$50,000 with the balance of the consideration, \$450,000, to be paid at settlement.

Settlement is to occur within 10 business days after satisfaction of the condition precedent that Aruma Exploration Pty Ltd obtain Ministerial approval (or in principle approval) to the transfer of M25/104.

The tenements covered by the Sale and Purchase Agreement are: E25/526, E25/534, E25/553, E25/556, E25/558, E25/568, E25/571, P25/2320, P25/2333 and M25/104.

The sale of the Slate Dam project allows Aruma to focus its exploration efforts on its other four existing Gold Projects:

- **Saltwater** – 736km² with a strike of more than 65km of the highly significant Nanjilgardy fault, in the Pilbara region of WA.
- **Melrose** – 216km² with a strike of more than 20km of the highly significant Nanjilgardy fault adjacent to Northern Star Resources' Paulsens Gold Mine in the Pilbara region of WA.
- **Scotia South** – 217km², at the southern end of the prolific Norseman-Wiluna greenstone belt, in south-east WA.
- **Capital** – 372km² in three leases covering an extension of the stratigraphy and structure of Sky Metals' significant Hume gold discovery, in the Goulburn region of NSW.

Authorised for release by Peter Schwann, Managing Director.

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ASX: AAJ

Capital Structure

1,119M 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

SCOTIA SOUTH

Pilbara Gold Projects

MELROSE

SALTWATER

NSW Gold Project

CAPITAL

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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.