



BULLOO DOWNS CONTINUES TO DEVELOP

Highlights

- **A significant mineralised camp of 2,800km² held under title or option**
- **350km of deep structures mapped and 150 km sampled**
- **Significant copper endowment**

Results

- **More than \$1.27M spent on exploration in the 2014 Year**
- **Rock chip surveys record several >40% Cu at several locations**
- **4,500 metres of RC drilling completed in two programs**
- **Copper intersections include 4m at 2.2 % Cu, 3m at 2.8% and 3m at 1.3%**
- **Multiple new major target areas up to 12km long**
- **3,000km² HyMap survey ties in with Emissivity Results**
- **High phosphorus correlation with “Nifty” model**

Introduction

Aruma Resources Limited (Aruma) (ASX: AAJ) is an active Western Australian explorer and has increased the exploration area at its exciting Bulloo Downs Copper Project (in WA’s Ashburton region) from 200km² to in excess of 2,800km². This increase was in response to previously successful drilling and sampling campaigns in the last year, 2014.

The host rocks at Bulloo Downs are similar to those which host many of the big Au and Cu deposits in Australia and especially the Pilbara. They are attractive exploration targets due to size, structure, reactivity and water content.

The full project area has been flown with HyMap mineral mapping covering a total of 3,000km² with more than 10 high priority prospects identified. The new Emissivity Mapping method has also been tested and identified several targets which have also produced anomalous copper results in areas where no standard copper minerals are evident.

Bulloo Downs is now a premier project with the credentials to be a new copper Camp in a proven copper Region (180,000km²) which contains many mapped deep-seated, structurally controlled potential hydrothermal copper deposits including Nifty, Telfer and De Grussa, as shown in Figure 1 below. The area is also considered highly prospective for gold, silver, lead and zinc.

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Location

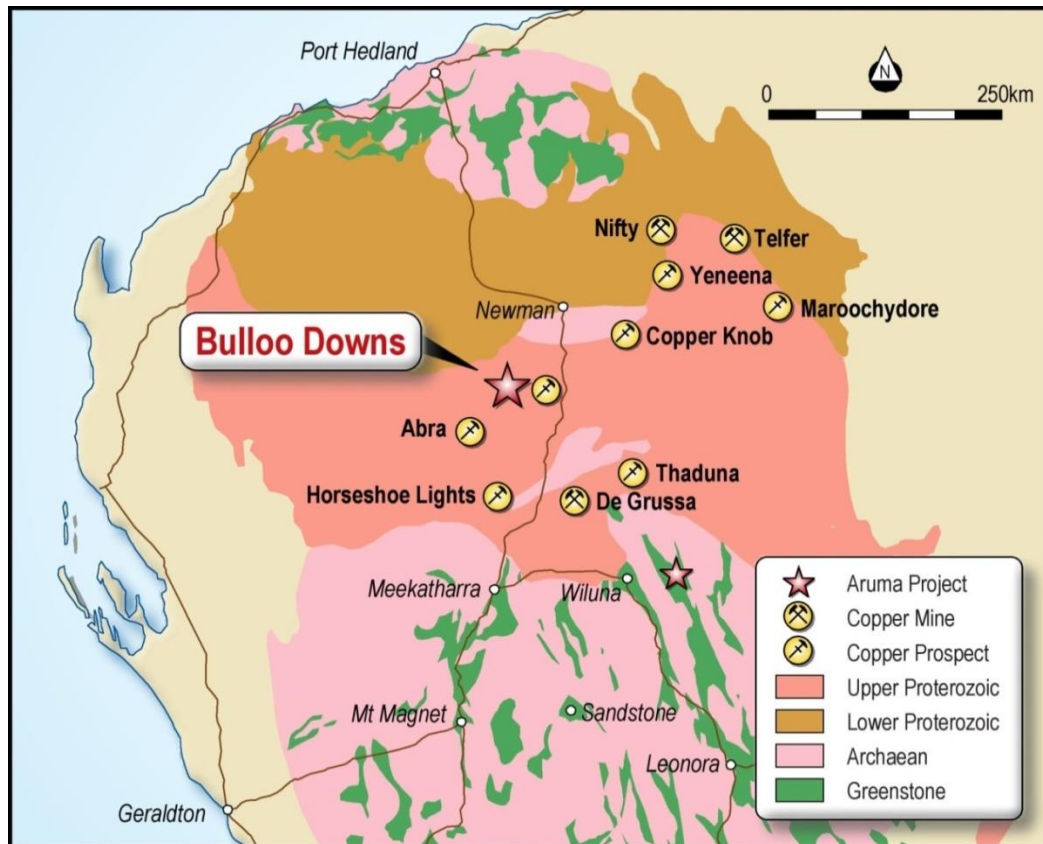


Figure 1 *Bulloo Downs location in the Gascoyne-Pilbara Proterozoic Region with major copper occurrences*

Figure 1 shows the current and potential copper mines in the Proterozoic belt of the Gascoyne-Pilbara. This area not only hosts world class copper mines and prospects with some 5Mt of contained copper in published resources, but also world class iron, manganese, gold and uranium deposits. All these large deposits are in similar age host rock, are on major structures and are hydrothermal style deposits.

The Bulloo Downs Copper Project area is a new Copper Camp of a major scale, with 2,800km² (~50km north-south by ~55km east-west) of ground under option or pegged directly. The locations drilled were chosen to confirm the depth continuation of surface mineralisation. The results have now demonstrated that these structures are later “bleeds” or leakages of copper (with gold, lead, zinc, silver and gold) from sulphide bodies at depth.

Aruma is the major landholder in the area and has secured access to both the mineralised corridors that host structures. With the comprehensive HyMap and Emissivity survey now completed over all the lease areas, together with the new Nifty Model, Aruma defined large mapped anomalies. These will be diamond drill tested to define and confirm multiple mineralisation targets and allow the Cu-P anomalies to vector into the massive sulphide “Nifty” style and scale orebodies.

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The state government GSWA mapping division commented on the small and local nature of the copper mineralisation. They stated that *“Several small copper deposits lie 2.5km and 5km east-south-east of Junction Well on Bulloo Downs. The copper mineralisation is restricted to sheared margins of east-north-east trending dolerite dykes which have intruded shale of the Devil Creek Formation. No production has been recorded.”* The new evidence discovered by Aruma has changed the scope to that of a copper camp capable of hosting “Nifty” size and scale deposits.

Drilling

Two RC programs were undertaken in March and December 2014 and drilled 46 holes for a total of 4,500m. These programs were successful in demonstrating that the Bulloo mineralisation was structural, thick, high grade and had depth. The results included 4m at 2.2% Cu from 51m, 3m at 2.8% copper including 2m at 4.1% and 1m at 8% from 20m; and 2m at 1.7% copper from 79m.

Hole	Prospect	Easting	Northing	RL	Depth	Az.	Dip	From	To	Note	int.	Cu%
BLRC03	Lachlan	752575	7345113	562	96	165	-60	75	85		10	0.5
BLRC03	Lachlan	752575	7345113	562	96	165	-60	79	84	incl.	5	0.87
BLRC03	Lachlan	752575	7345113	562	96	165	-60	79	82	incl.	3	1.33
BLRC03	Lachlan	752575	7345113	562	96	165	-60	79	81	incl.	2	1.77
BLRC04	Lachlan	752535	7345086	566	102	150	-60	75	80		5	0.58
BLRC04	Lachlan	752535	7345086	566	102	150	-60	76	80	incl.	4	0.7
BMRC13	Madison E	750639	7348757	567	60	345	-60	51	57		6	1.72
BMRC13	Madison E	750639	7348757	567	60	345	-60	51	55	incl.	4	2.21
BMRC13	Madison E	750639	7348757	567	60	345	-60	51	52	incl.	1	1.14
BMRC13	Madison E	750639	7348757	567	60	345	-60	52	53	incl.	1	2.15
BMRC13	Madison E	750639	7348757	567	60	345	-60	53	54	incl.	1	2.78
BMRC13	Madison E	750639	7348757	567	60	345	-60	54	55	incl.	1	2.78
BMRC13	Madison E	750639	7348757	567	60	345	-60	55	56	incl.	1	0.81
BMRC13	Madison E	750639	7348757	567	60	345	-60	56	57	incl.	1	0.68
BMRC20	Madison E	751914	7348941	550	60	340	-60	17	20		3	0.57
BMRC21	Madison W	750635	7348785	554	60	170	-60	20	23		3	2.82
BMRC21	Madison W	750635	7348785	554	60	170	-60	20	22	incl.	2	4.18
BMRC21	Madison W	750635	7348785	554	60	170	-60	21	22	incl.	1	8.05
BMRC22	Madison W	750618	7348784	556	60	180	-60	23	27		4	0.67
BMRC22	Madison W	750618	7348784	556	60	180	-60	24	27	incl.	3	0.87
BMRC22	Madison W	750618	7348784	556	60	180	-60	24	26	incl.	2	1.24
BMRC23	Madison W	750666	7348798	554	66	185	-60	29	31		2	0.75
BSRC01	Scotties	770716	7338349	603	100	170	-60	40	42		2	0.66
BSRC01	Scotties	770716	7338349	603	100	170	-60	40	41	incl.	1	1.02
BSRC03	Scotties	770766	7338358	599	60	180	-60	42	45		3	0.59
BSRC03	Scotties	770766	7338358	599	60	180	-60	43	45	incl.	2	0.86
BSRC03	Scotties	770766	7338358	599	60	180	-60	43	44	incl.	1	1.59

Table 1 RC drilling intersections >0.5% Cu at the Bulloo Downs Copper Project. Grades >1% Cu are in bold

Note: All intersections are down hole, no estimate of true thickness made as all holes were drilled across dip. All co-ordinates are GDA94 and azimuths are magnetic, with measurements in metres.

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The results in Table 1 confirm the grade and thickness of the copper mineralisation in three dimensions for the majority of the target zones in the original Madison-Lachlan-Chandra areas and the new Scotties area. The March 2014 drilling at Madison West demonstrated that the copper mineralisation persisted at depth, as evidenced in BMRC13 (4m at 2.2% Cu from 51m) and now extended to the other prospects show similar depth potential. In defining grade, thickness and extent, the drilling has highlighted the potential in developing Bulloo Downs into another important copper centre in the Gascoyne-Pilbara Proterozoic copper Region.

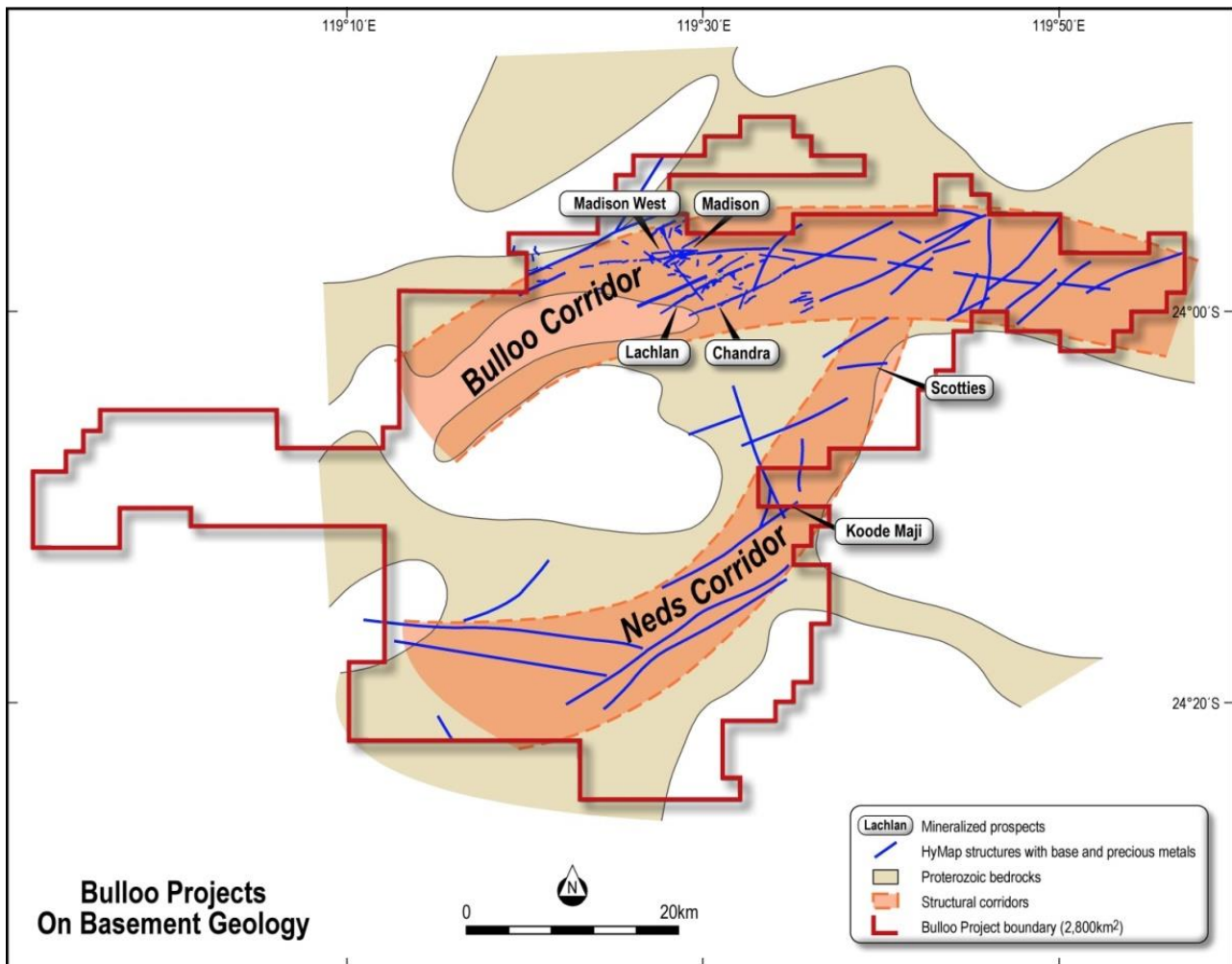


Figure 2 *Bulloo Copper Project showing the six locations of assayed drill intersections. Only a small percentage of the two 50km-plus corridors has been tested.*

Aruma drilled eight defined Tier 1 targets and encountered copper mineralisation (>0.1% Cu) in six as detailed in Table 2 (Bulloo Corridor) and Table 3 (Neds Corridor). The silver intersections above 1 ppm at several locations are detailed in Table 4. The lead and zinc prospects at Koode Maji South and Keep it Dark have not been drilled as they are low on the priority at this stage of exploration.

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HOLE ID	Prospect	Easting	Northing	RL	Depth	Az.	Dip	From	To	Note	Int.	Cu%
BLRC04	Lachlan	752535	7345086	566	102	150	-60	64	80		16	0.25
BLRC04	Lachlan	752535	7345086	566	102	150	-60	64	72	incl.	8	0.12
BLRC04	Lachlan	752535	7345086	566	102	150	-60	75	80	incl.	5	0.58
BLRC04	Lachlan	752535	7345086	566	102	150	-60	76	80	incl.	4	0.7
BMRC14	Madison E	751870	7348955	560	60	145	-60	31	35		4	0.22
BMRC16	Madison E	751886	7348974	561	90	150	-60	49	53		4	0.28
BMRC16	Madison E	751886	7348974	561	90	150	-60	49	52	incl.	3	0.34
BMRC20	Madison E	751914	7348941	550	60	340	-60	15	28		13	0.29
BMRC20	Madison E	751914	7348941	550	60	340	-60	17	20	incl.	3	0.57
BMRC02	Madison W	750709	7348736	568	150	330	-60	0	1		1	0.11
BMRC08	Madison W	751078	7348800	559	150	356	-60	141	142		1	0.22
BMRC13	Madison W	750639	7348757	567	60	345	-60	51	52		1	1.14
BMRC13	Madison W	750639	7348757	567	60	345	-60	52	53		1	2.15
BMRC13	Madison W	750639	7348757	567	60	345	-60	53	54		1	2.78
BMRC13	Madison W	750639	7348757	567	60	345	-60	54	55		1	2.78
BMRC13	Madison W	750639	7348757	567	60	345	-60	55	56		1	0.81
BMRC13	Madison W	750639	7348757	567	60	345	-60	56	57		1	0.68
BMRC13	Madison W	750639	7348757	567	60	345	-60	57	58		1	0.33
BMRC13	Madison W	750639	7348757	567	60	345	-60	58	59		1	0.21
BMRC21	Madison W	750635	7348785	554	60	170	-60	20	23		3	2.82
BMRC21	Madison W	750635	7348785	554	60	170	-60	20	22	incl.	2	4.18
BMRC21	Madison W	750635	7348785	554	60	170	-60	21	22	incl.	1	8.05
BMRC22	Madison W	750618	7348784	556	60	180	-60	21	37		16	0.21
BMRC22	Madison W	750618	7348784	556	60	180	-60	23	27	incl.	4	0.67
BMRC22	Madison W	750618	7348784	556	60	180	-60	24	27	incl.	3	0.87
BMRC22	Madison W	750618	7348784	556	60	180	-60	24	26	incl.	2	1.24
BMRC23	Madison W	750666	7348798	554	66	185	-60	29	31		2	0.75
BMRC25	Madison W	750592	7348796	552	78	180	-60	41	46		5	0.29

Table 2 *Full RC drilling details at the Bulloo Downs Copper Project Bulloo Corridor Area (>0.1% Cu cut-off for the intercept)*



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HOLE ID	Prospect	Easting	Northing	RL	Depth	Az.	Dip	From	To	Note	Int.	Cu%
BSRC01	Scotties	770716	7338349	603	100	170	-60	40	43		3	0.45
BSRC01	Scotties	770716	7338349	603	100	170	-60	40	42	incl.	2	0.66
BSRC01	Scotties	770716	7338349	603	100	170	-60	40	41	incl.	1	1.02
BSRC02	Scotties	770741	7338351	603	100	170	-60	40	41		1	0.16
BSRC03	Scotties	770766	7338358	599	60	180	-60	42	45		3	0.59
BSRC03	Scotties	770766	7338358	599	60	180	-60	43	45	incl.	2	0.86
BSRC03	Scotties	770766	7338358	599	60	180	-60	43	44	incl.	1	1.59
KMRC01	Koode Magi	762322	7324813	616	100	310	-60	54	56		2	0.11
KMRC01	Koode Magi	762322	7324813	616	100	310	-60	73	76		3	0.11
KMRC02	Koode Magi	762331	7324855	616	60	310	-60	36	38		2	0.12
KMRC04	Koode Magi	762361	7324830	616	110	310	-60	93	102		9	0.21
KMRC04	Koode Magi	762361	7324830	616	110	310	-60	97	100	incl.	3	0.38

Table 3 Full RC drilling details at the Bulloo Downs Copper Project Neds Corridor Area (>0.1% Cu cut-off for the intercept)

Aruma considers the Bulloo Downs area, which contains many mapped and sampled copper outcrops, to be prospective for copper discoveries with gold, silver, lead and zinc credits. Table 3 contains the silver assays over 1ppm to demonstrate the potential for metal credits in the area.

Hole	Location	Easting	Northing	RL	Depth	Az.	Dip	From	To	Note	int.	Ag
BLRC03	Lachlan	752575	7345113	562	96	165	-60	81	82		1	1.7
BLRC04	Lachlan	752535	7345086	566	102	150	-60	77	78		1	1.8
BMRC14	Madison E	751870	7348955	560	60	135	-60	40	41		1	1.1
BMRC21	Madison W	750635	7348785	554	60	170	-60	14	16		2	1.25
BMRC23	Madison W	750666	7348798	554	66	185	-60	35	36		1	1.4
BMRC24	Madison W	750700	7348811	557	54	180	-60	34	35		1	1.1
KMRC01	Koode Magi	762322	7324813	616	100	310	-60	54	55		1	1
KMRC02	Koode Magi	762331	7324855	616	60	310	-60	36	39		3	2
KMRC02	Koode Magi	762331	7324855	616	60	310	-60	37	39	incl.	2	2.3
KMRC04	Koode Magi	762361	7324830	616	110	310	-60	97	98		3	1.4

Table 4 Silver (Ag) assays in ppm for the RC drilling at the Bulloo Downs Copper Project (≥1ppm Ag cut-off for the intercept)

Figure 3 details the 1:250k geology and structures with the identified project areas. Figure 4 shows the Bulloo Copper Project in comparison with the Kambalda area of Western Australia. This huge area required rapid evaluation and the use of all methods that are applicable to speed up this evaluation. These have now delineated the deep drilling evaluation areas detailed below.

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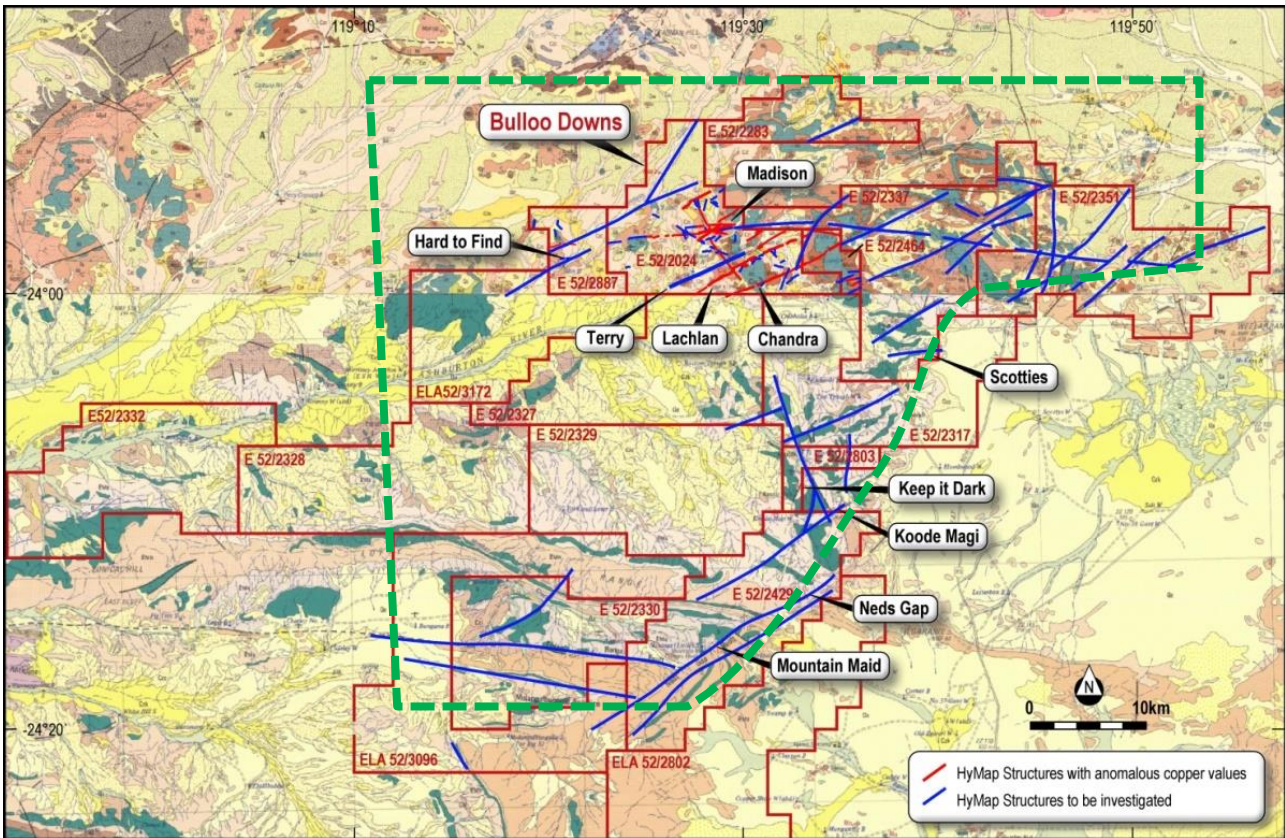


Figure 3 *Bulloo Downs structures, copper prospects and geology (GSWA : 250K)
Green polygon is the approximate emissivity survey boundary*

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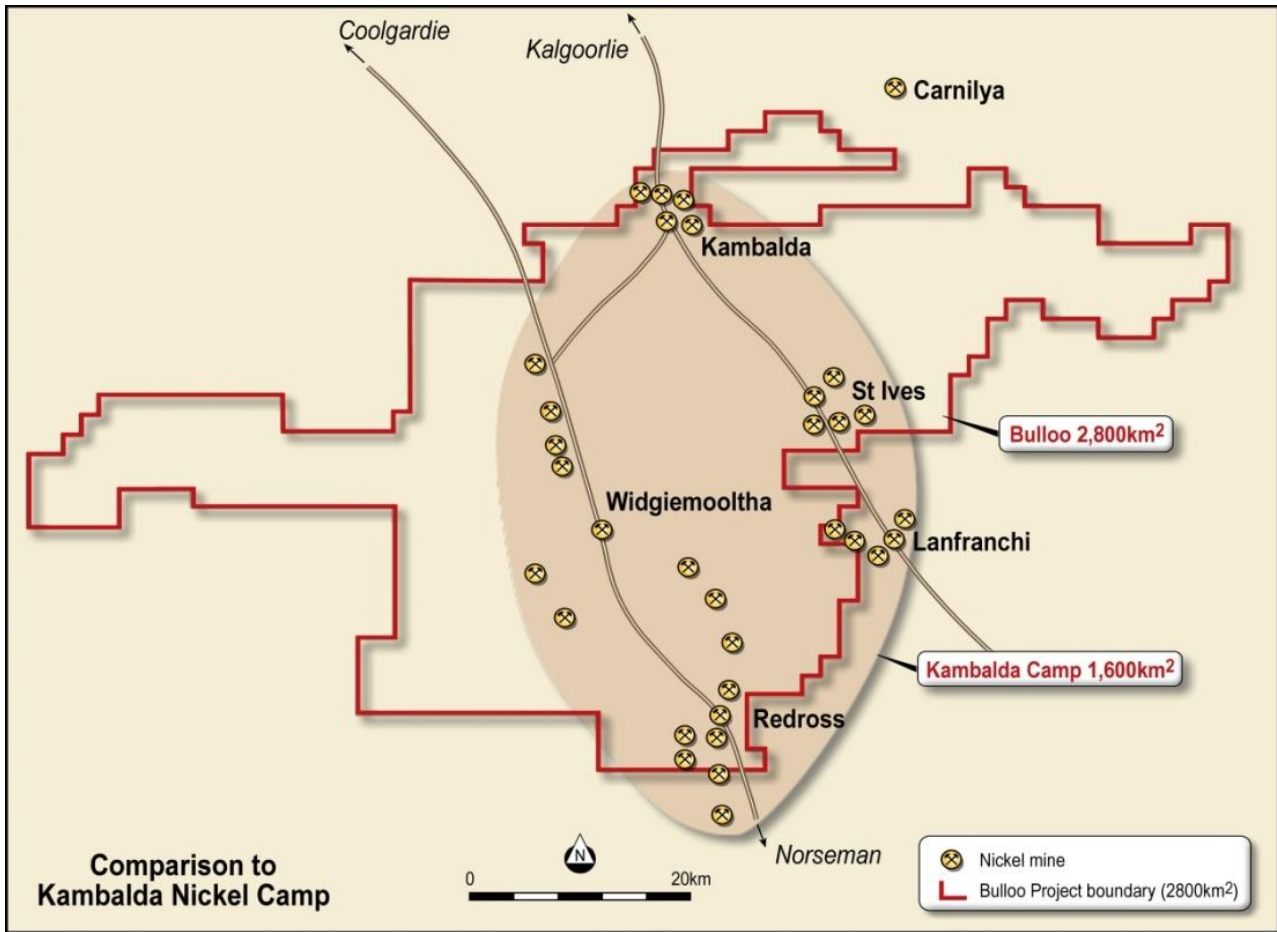


Figure 4 *Bulloo Copper Project compared to the Widgiemooltha-Kambalda Ni Camp*

What is Emissivity?

Emissivity measures heat flow from hot dense masses of rock different from their surrounding host material. Large masses of dense sulphides that were formed by hydrothermal activity would be such a body. The new technique is still being investigated by its developer, Dr Neil Pendock, of DiRT Exploration Limited.

Emissivity intensity is calculated from the satellite sensor thermal infrared bands, where the wavelength is >9,000nm. The emissivity is not mapping the spectral signature of minerals but rather variations the heat flow from the Earth's surface. As it is not reflected light it is less affected by vegetation and other surface features than conventional remotely sensed imagery. Variations in the intensity of the emissivity may be related to bulk differences in the temperature of different rock units which may be related to their density and mineral make up.



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Emissivity Mapping Testing

Emissivity is being used and tested at Bulloo to identify potential mineralised anomalies using satellite data. The technique is new and has located several new anomalies that were not previously identified. In the images below, the emissivity anomalies are highlighted as the blue-red polygons. The initial HyMap targets identified by Dr Mike Hussey and the Emissivity anomalies were field inspected in December 2014.

The results indicate that the Emissivity anomalies are associated with fractures from HyMap zones of kaolinite-dickite, and hematite-goethite. This was confirmed with known structures at Madison, Lachlan, Chandra and Neds Gap.

Additional reconnaissance work in December targeted a small number of new targets outside the known anomalous areas. This work confirmed the original observations with two new anomalous zones identified at Madison, one at Neds Gap, and a continuation of mineralisation at Scotties some 1.2km to the west. The better results are described in Table 5 below.

Additional field work is now planned to follow up the high priority target areas where fracture density and mineral mapping anomalism is associated with Emissivity anomalies.

Target	Type	Easting	Northing	Max Cu value hand-held XRF (ppm)	Comment
Area A-1 Madison area	Fracture kaolin and dickite	752100	7349070	766	Mapping extended the Madison structure from the Hussey interpretation
Area A-2 Madison area	Fracture kaolin and dickite	751696	7349420	4979	Mapping identified new anomaly on E-W structure in Madison box.
Area W	kaolin-dickite	755097	7348269	796	In Madison box, new anomalous structure identified
Area G	Fracture -Aster	763727	7348614	255	Result of 255 is on a dolerite dyke.
Area I	Fracture -Aster	758361	7345172	6410	Chandra structure previously identified as anomalous
Area D	Fracture -Aster	760549	7317521	810	New target approx. 500 metres parallel to Neds Gap structure
Area U	Fracture-kaolinite	767315	7342256	292	NNE structure
Scotties West	Fracture -Aster	769450	7338270	1178	Continuation of Scotties 1.2km west of the Scotties Workings

Table 5 Emissivity anomaly sampling at the Bulloo Copper Project

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Emissivity anomalies across Bulloo area were overlain on the fracture map derived from HyMap survey images and this is shown in Figure 5.

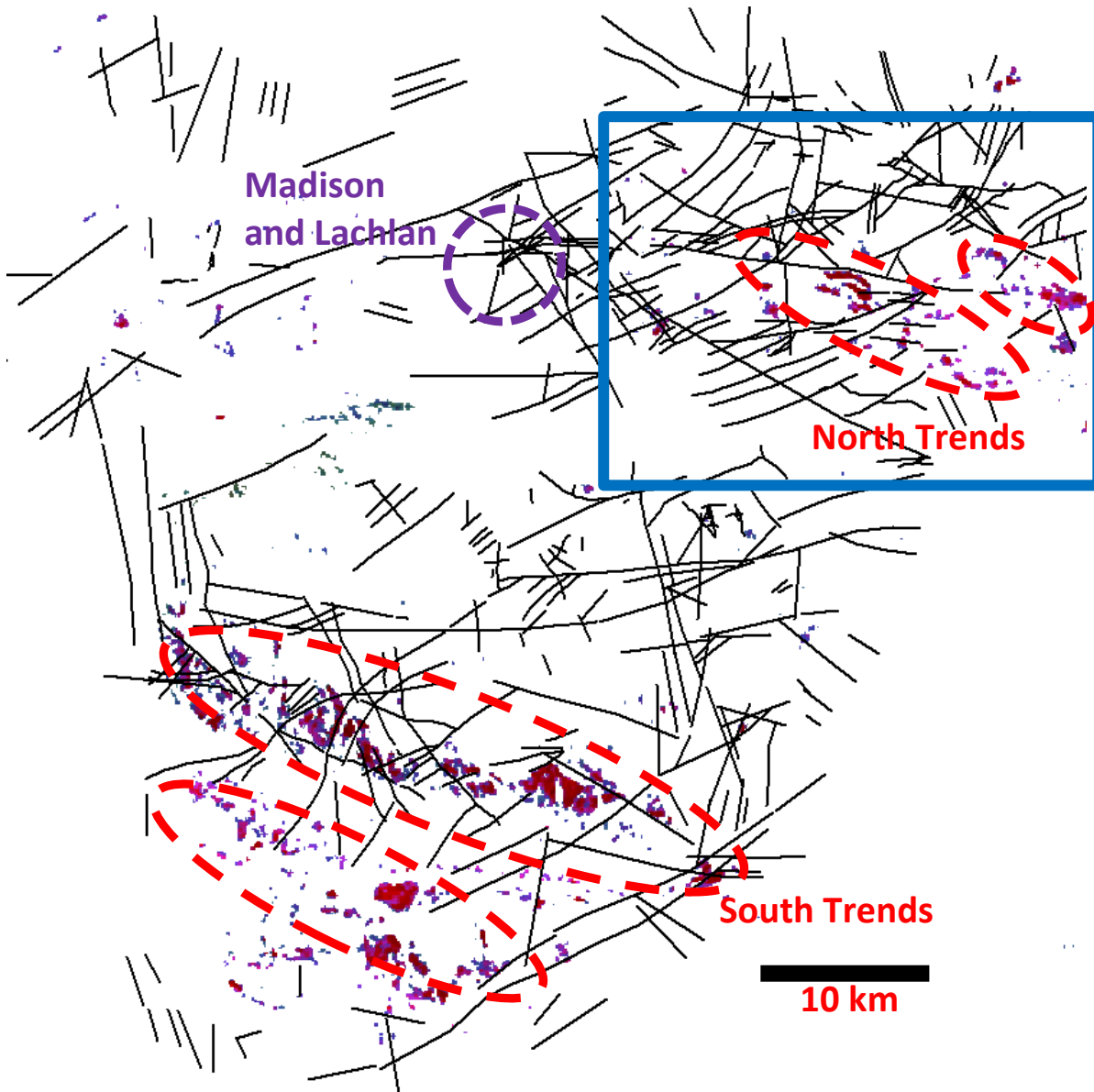


Figure 5 *Bulloo Copper Project Emissivity Patterns on structures with inset for Figure 6. The trends are in dashed red with the original target area in green.*

In the Figures 5 and 6 the emissivity anomalies are highlighted as the blue-red polygons.

Of note here is the apparent lack of emissivity anomaly under the Madison and Lachlan areas. These will still be explored as the copper assays and drill results are strong indicators of deeper copper bodies.

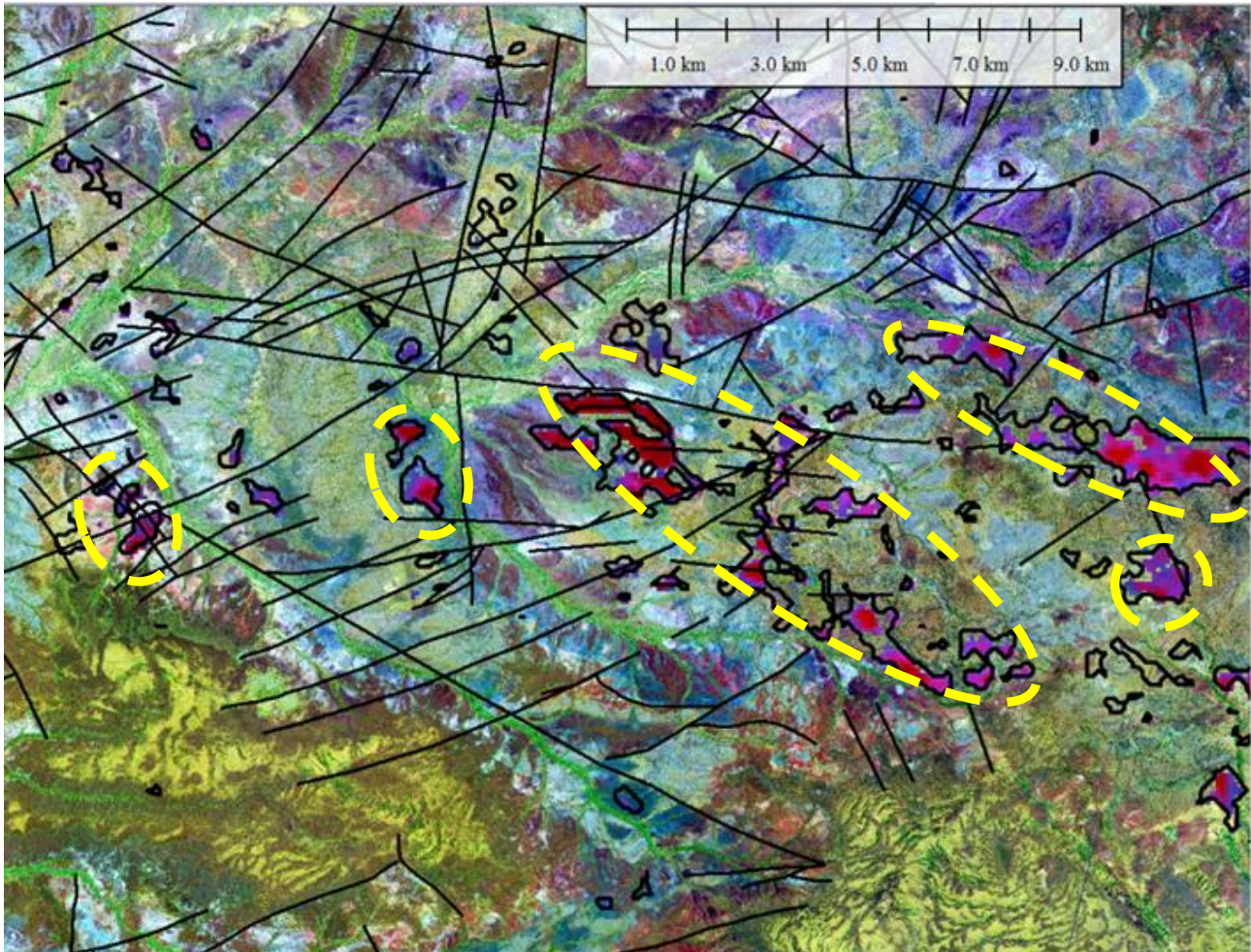


Figure 6 *Bulloo Copper Project Emissivity Patterns with Northern target zones*

Figure 6 shows the inset area of Figure 5 with the emissivity anomalies overlain onto the HyMap image and mapped fractures. These target zones are up to 12km long and being tangential, they are analogous to the Nifty model, described further below.

The Nifty Model

The initial Aruma model was a simple hydrothermal model similar to the Thaduna deposit, which is a fault-hosted copper sulphides with carbonate and silica in shales and greywackes. Previously published descriptions of the Nifty deposit have given the structural and chemical setting of the orebody.

The Cu-P relationship has been published and was used to produce Figure 7, which shows a good relationship at the Bulloo Downs Copper Project. The Company believes that this will be ratified by the assays being undertaken for phosphorous on the Lachlan, Scotties and Madison holes. This may also explain the high uranium values (>100ppm) that have been observed in some samples.

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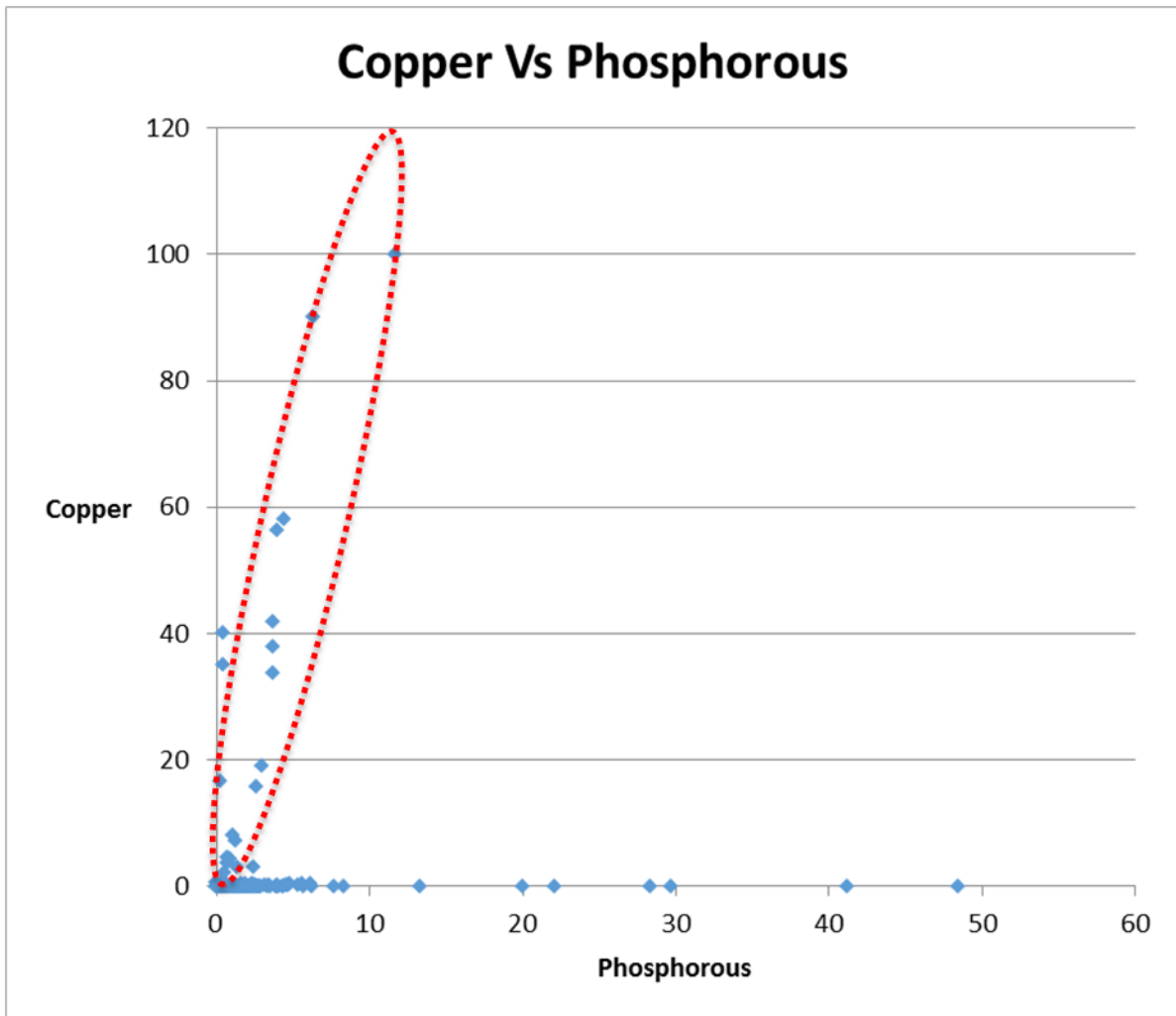


Figure 7 *Bulloo Copper Project Cu vs. P (portable XRF) results showing mineralised trend*

This relationship has been well reported elsewhere at Nifty and Yeneena and the Bulloo drill holes have been logged with carbonate (Ankerite) which probably indicates we are in the halo of apatite and siderite with trace copper that extends laterally from the main deposit. Until this was understood we were looking for fault hosted Thaduna and De Grussa style deposits. The relationship of the intersections at Scotties demonstrates a 40° dip of the chrysocolla.

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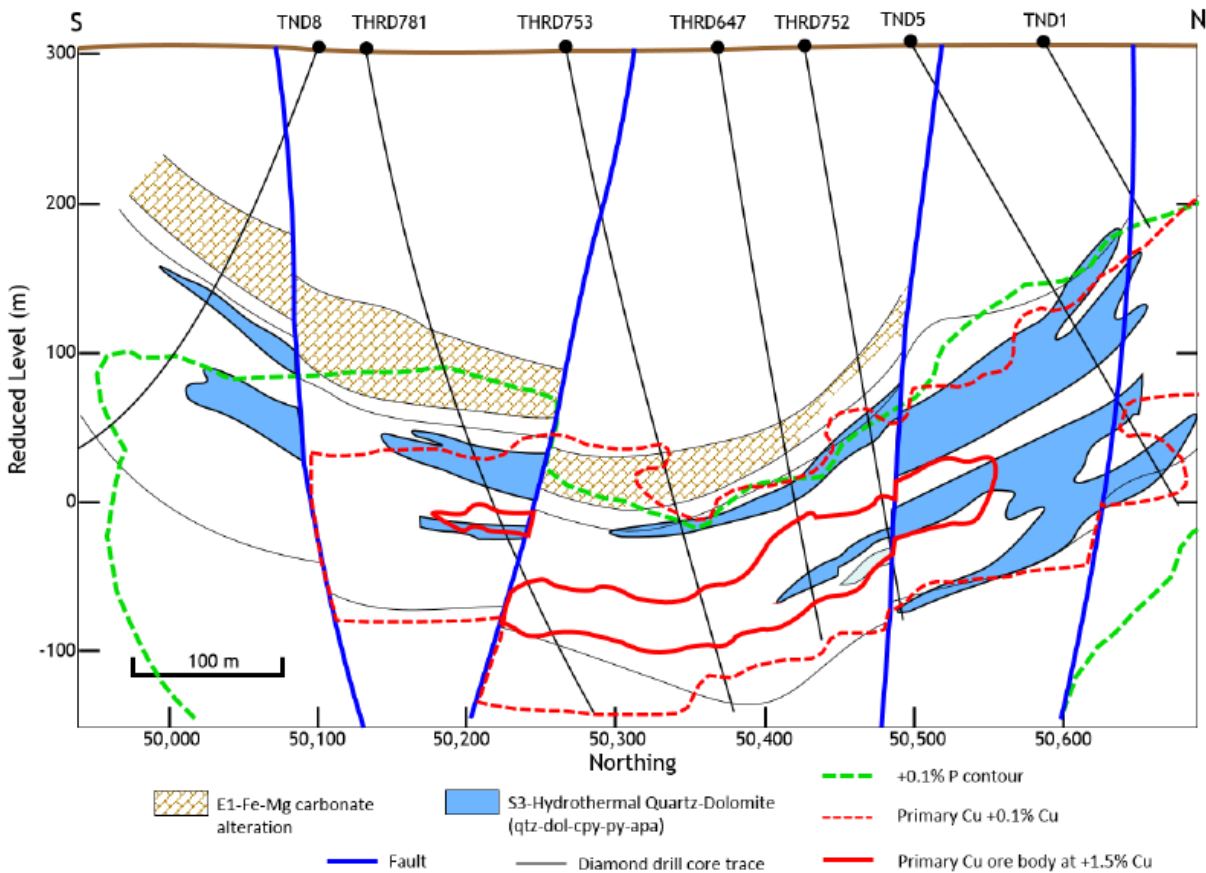


Figure 8 *Cross section through Nifty copper deposit after Anderson (1999) from Encounter Resources Limited (ASX: ENR), Quarterly Report December 2014*

With this refined model and the results of the emissivity defining NW-SE trends a new evaluation program, with probable use of EM and refined magnetics will be applied.

From the section in Figure 8 it can be seen that the major later faults (Blue sub vertical) are tangential or near right angles to the Nifty orebody, and the mapped faults at the Bulloo Project are the source of the myriad chrysocolla outcrops seen at Bulloo. The Copper-Phosphorous populations evident in Figure 8 clearly demonstrate the presence of a relationship similar to that at Nifty. This together with the rock types, geological setting and basement make the Bulloo Downs Copper Project a favourable exploration target in a very fertile Copper Region.



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Conclusions

Bulloo Downs is a new project of a major scale, with 2,800km² (~50km north-south by ~55km east-west) of ground under option or pegged directly. Aruma is the major landholder in the area and has secured access to the two mineralised corridors that host structures.

With the comprehensive HyMap and Emissivity survey now completed over all the leases, together with the new Nifty model, Aruma has defined large mapped anomalies. These will be diamond drill tested to define and confirm multiple mineralisation targets and allow the Cu-P anomalies to vector into the massive sulphide "Nifty" style and scale orebodies.

The results to date confirmed the base and precious metals anomalism in the two corridors. The high grade oxide mineralisation of up to 8% Cu and thick mineralised intersections (two returned 0.2% Cu over 16m) strongly suggest that these are oxidised "bleeds" from sulphides at depth. This hydrothermal system may host multiple sulphide mineralisation zones and the next exploration phase will be focused on identifying this type of material in light of the new "Nifty" model.

The new Emissivity data shows the larger trends on a NW-SE trend and there are several in the north as well a large belt of anomalies in the south. These will be investigated in the coming year with deep holes to identify the mineralisation halo and then vector into the possible deposits.

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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 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. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are present have not been materially modified from the original announcements.

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