ARUMA RESOURCES LIMITED

(ABN 77 141 335 364)

Annual Report
30 June 2015

Contents

Corporate Information

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Paul Boyatzis (Chairman)
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Phillip MacLeod

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Securities Exchange Listing
ASX Limited
ASX Code: AAJ

Letter From the Chairman to Shareholders

Dear Shareholder

Your company, Aruma Resources Ltd, is an active West Australian gold and base metal exploration company focused on the Eastern Goldfields and Ashburton regions of WA.

The past year continued to be a challenging period for the resources industry and in particular for exploration companies. Despite this backdrop and with the access to the R&D tax offset, Aruma continued to proactively explore its projects using new techniques to guide exploration activities. Under the R&D tax offset a refund of $449,000 after costs was received by Aruma for eligible exploration expenditure incurred during FY2014.

This proactive focus and commitment has delineated new gold mineralisation at both its Glandore Project and Clinker Hill Project near Kalgoorlie.

Additionally Aruma continued to develop the Bulloo Downs Copper Project. This is a new project based on strong mineralisation trends in copper with gold, silver, lead and zinc, within 2,800km^2 of prospective ground in the mineral rich Proterozoic basins of the Gascoyne-Pilbara regions.

Projects

The coming year will see funded exploration on all of the Company's projects, including the drilling of deep diamond holes on HyMap-Emissivity targets at Bulloo Downs.

The size and scope of the Bulloo Downs project has seen Aruma become a significant copper exploration company in the mineral rich Proterozoic basin of the Gascoyne-Pilbara regions which host the De Grussa, Nifty and Horseshoe Deposits. The Bulloo Downs Copper Project is now the largest copper camp in Western Australia, with over 300km of mineralised structures in three Emissivity belts to be tested in the coming year.

Ongoing exploration of the Glandore Project has identified a large mineralising system within the lease area. The opportunity to explore the lease area has been greatly enhanced following the successful negotiation with the local Native Title Group. The previously identified CSIRO Fluid Flow targets under the lake areas were drilled and sampled with several anomalous zones identified. These results will be confirmed in the coming year by a government subsidised deep diamond hole.

Aruma will be exploring the various anomalies at Glandore and Clinker Hill. Jundee South will be evaluated further to determine a preferred commercial strategy, including gauging third party interest in the project.

All of the project areas can be readily accessed from the regional towns of Kalgoorlie-Boulder, Newman or Wiluna.

The Company will continue to seek and review other resource opportunities that the Directors consider have the potential to add shareholder value.

At this time the Directors would like to thank all staff and contractors for their contribution to the continuing development of the Company.

I recommend reading this report to gain a further understanding of the Company's plans and projects, and thank you for your support.

Paul Boyatzis
Chairman

Company Review

EXPLORATION

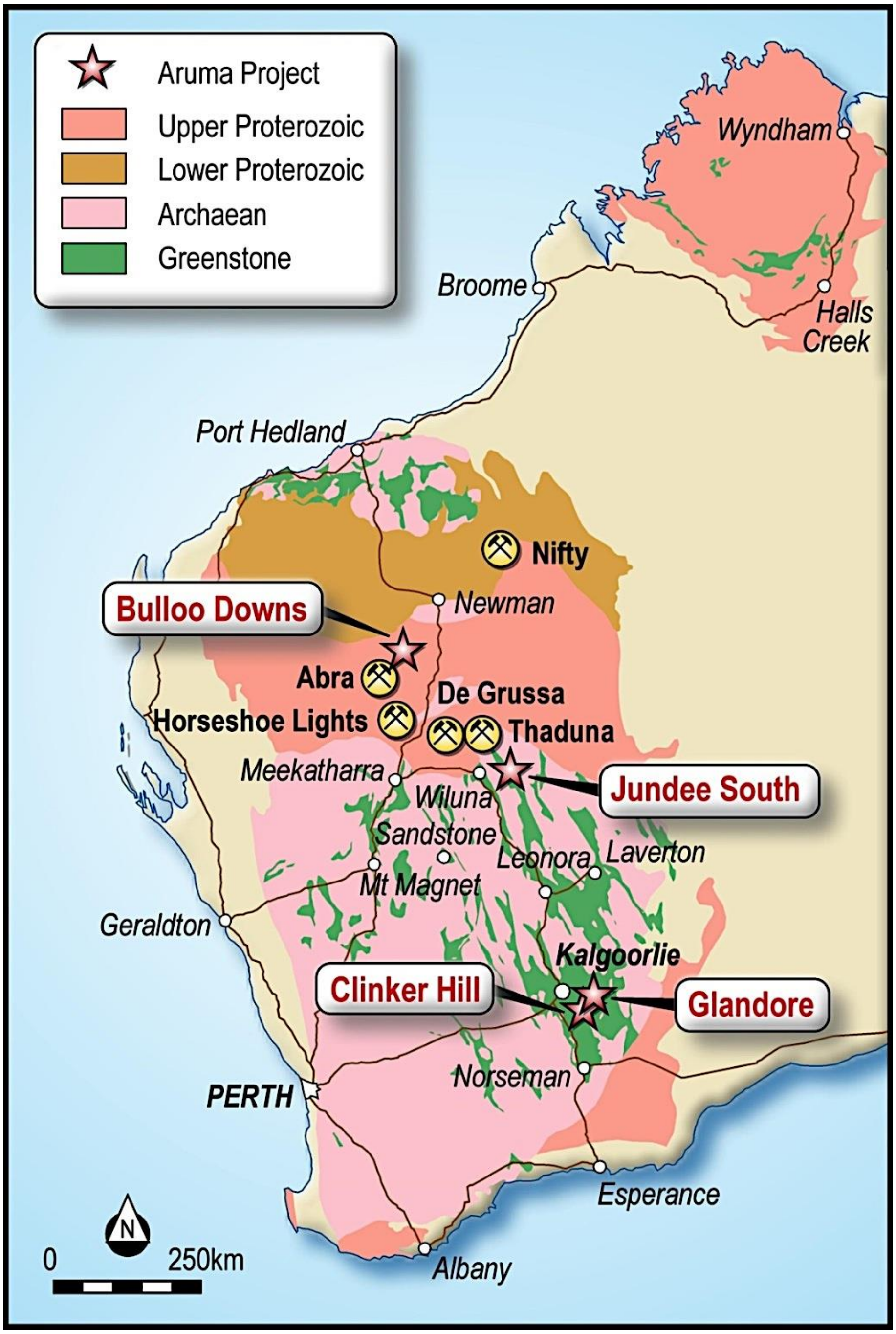

Figure 1: **Aruma exploration areas in Western Australia**

Aruma is a focused, West Australian-based mineral exploration company, which has several prospective project areas within the Eastern Goldfields and Ashburton regions of Western Australia. Inclusive of several tenements that are still under application, Aruma's tenement package now totals approximately 2,900km^2.

Company Review continued

HIGHLIGHTS

Bulloo Downs Copper Project

- Newest and largest copper camp in WA
- 2,800km^2 of leases with >300km of hydrothermal structures to be tested
- 2,708m of RC (reverse circulation) completed on the lease.
- drilling hits 3m at 2.82% copper at Madison W (1% Cu cut-off)
- drilling hits 3m at 1.33% copper at Lachlan (1% Cu cut-off)
- drilling hits 2m at 1.4% copper at Madison W (1% Cu cut-off)
- drilling hits 1m at 1% and 1.6% copper at Scotties (1% Cu cut-off)

Glandore Project

- 2,519m in 68 holes of aircore drilling completed on lake
- Drilling results confirm new gold trends
- Up to $200,000 EIS funding secured for 1200m diamond drill hole

Clinker Hill Gold Project

- 1,476m of RC drilling completed in 11 holes
- Gold lode intersections over 800m strike and open to the south east
- 6-10m thick intersections of>0.2g/t gold continuous over 400m
- Strong magnetic signature extension pegged

Corporate

- $916,000 cash at June 30, 2015
- R&D tax offset of $449,000 after costs received during the year
- Similar R&D tax offset expected during the next year

PROJECT DESCRIPTIONS

The Company continued to manage and rationalise its landholding in Western Australia. To support this strategy, Aruma may relinquish exploration projects that have not given the expected responses to exploration in the coming year.

Bulloo Downs

Location and Scale

The Pilbara of Western Australia has the potential to make up the forecast world copper shortfall in global copper supply in the next decade. The Pilbara Copper Province has fertile geology, proven copper endowment, proximity to markets and government and indigenous parties' supportive of mining. The Province covers some 150,000km^2 and the copper deposits are situated in the northeast section (Yeneena) and the central area (Capricorn) of the Proterozoic basins. The Bulloo Project covers some 2% of the Province and demonstrates good copper fertility.

Company Review continued

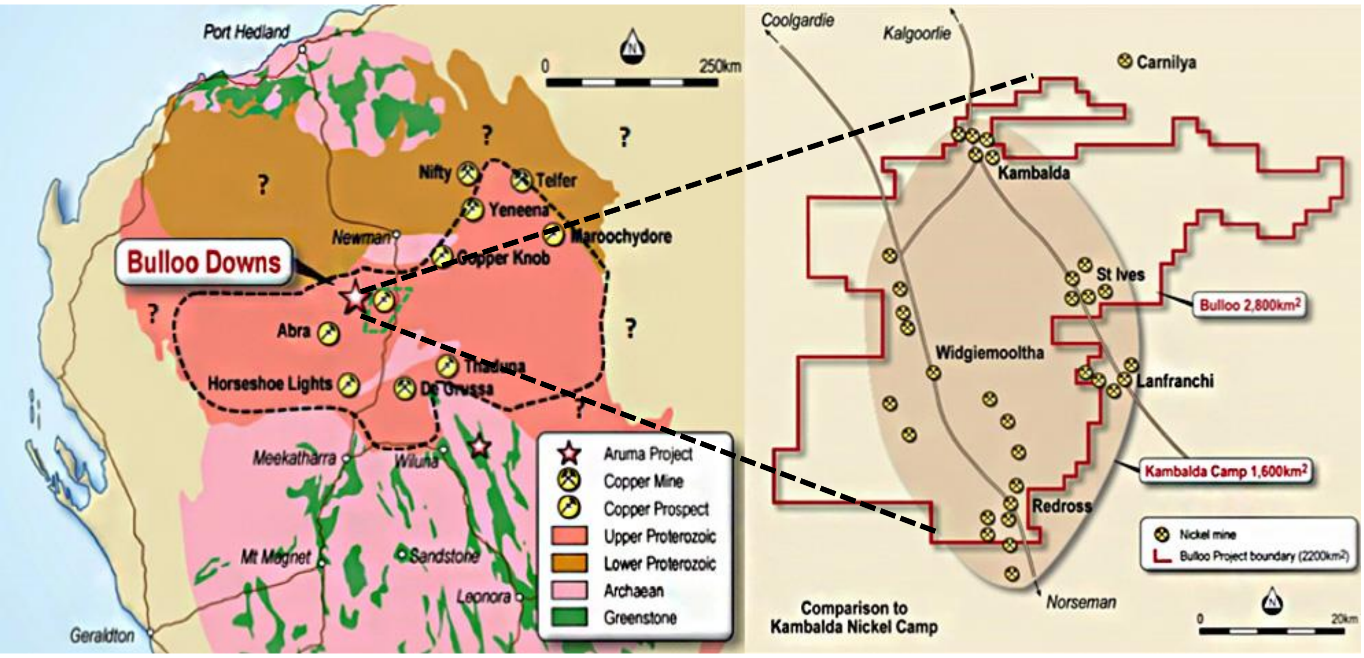

Figure 2: Bulloo Downs Project location in the Pilbara Gascoyne Province and its comparison in size to the Kambalda-Norseman Nickel Province

The Bulloo Copper project is larger than the Kambalda to Norseman nickel camp in Western Australia and covers an area equal to some 30% of the renowned and comparable Zambian Copper belt. With combined resources of over 3.5Mt, the Pilbara-Gascoyne is a significant and recently identified metal province with many new discoveries such as Bulloo having the ability to become mines.

RC DRILLING

The initial RC program was undertaken in March 2014 (last reporting year) which drilled 13 holes on the western Madison trend and one hole on the Lachlan Trend under an old shaft known as the Bulloo Ilgarari. The holes ranged from 60 to 172m and totalled 1,798m. The best value of 4m at 2.2% Cu from 50m was intersected in BMRC13 but more significantly all sections drilled hit copper mineralisation on the Madison Structure. This program was limited by native title access and Program of Work (PoW) clearances but it successfully demonstrated that the Bulloo mineralisation was structural, thick, high grade and had depth.

A second 2,708m RC drilling program at Bulloo Downs was concluded in early December and the final assay results were published on the 14th of January, 2015, and were included in the December 2014 quarterly activities report to ASX in place of the portable XRF results. Highlights of the program included 3m at 1.3% copper from 79m; 3m at 2.8% copper including 2m at 4.1% and 1m at 8% from 20m; and 2m at 1.7% copper from 79m.

Company Review continued

All the drilling results with assays over 0.5% Cu are detailed in Table 1 below.

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.

Company Review continued

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 drilling in March 2014 at Madison West demonstrated that the copper mineralisation persisted at depth in BMRC13 (4m at 2.2% Cu from 51m) and now it is extended to the other prospects as well. In defining grade, thickness and extent, the drilling is just the first step in developing Bulloo Downs into another important copper centre in the Gascoyne-Pilbara Proterozoic belt.

Aruma drilled eight defined Tier 1 targets and encountered copper mineralisation (>0.1% Cu) in six. 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.

Bulloo Downs Copper Project Diamond Drilling

Aruma has spent approximately $1.4m on exploration of the Bulloo Leases in the last 18 months. This has seen the definition of strong geological, geochemical and geophysical targets over an area of some 670km^2. For the last 6 months Aruma has been awaiting funding decisions from both the State Government (EIS) and several major copper companies. The various proposals have been deferred as the area is “too greenfields” for their risk profiles. However the data required is to get deep RC/core holes to investigate the presence of hydrothermal copper orebodies of the Thaduna or Nifty style.

This requires drilling of drill holes to ~500m with follow up down hole EM depending on results.

Company Review continued

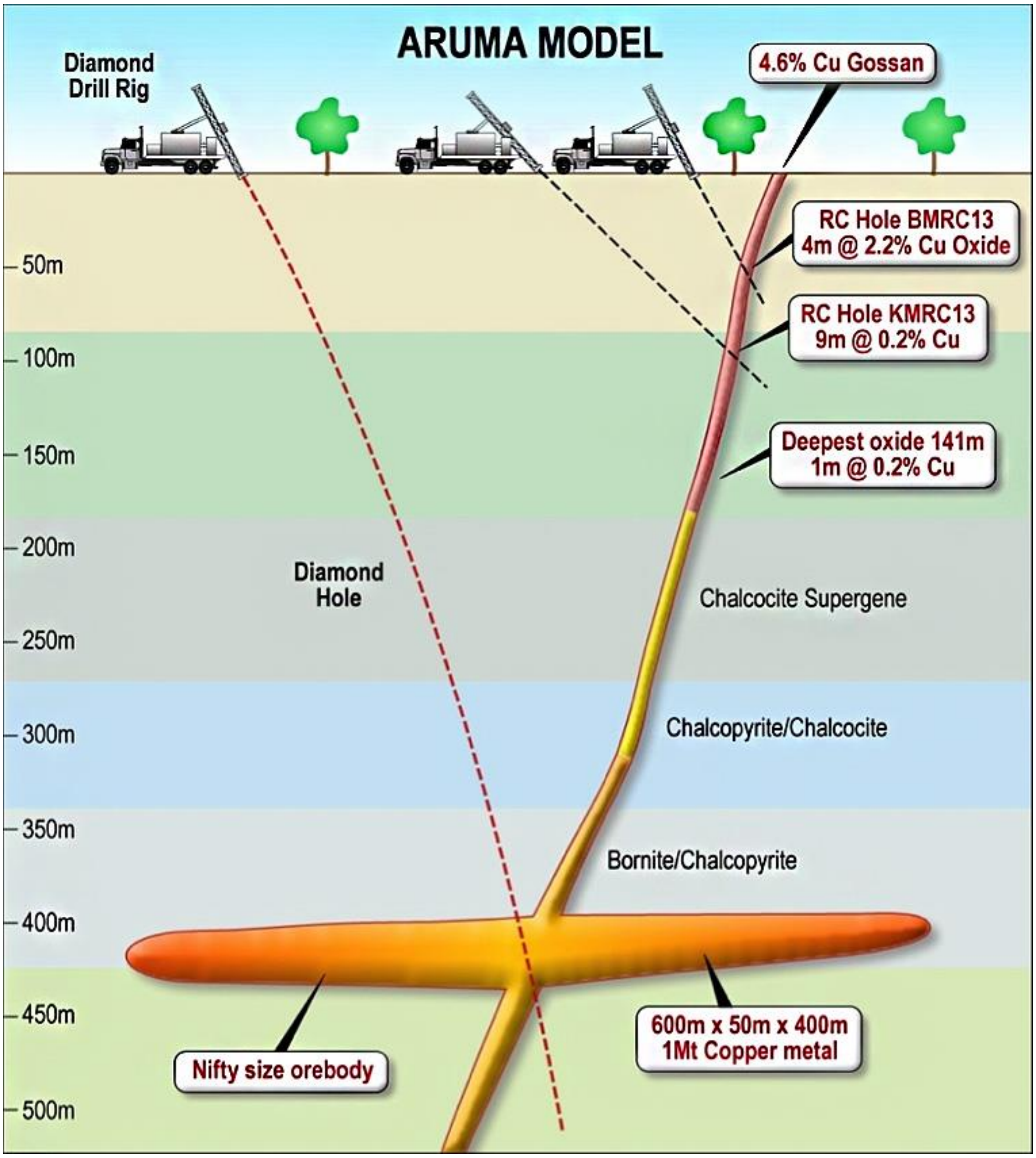

Figure 3: Schematic section and drill hole to test the Nifty Model

The aim of the drill hole was to intersect the required parameters to match the Model being

Lithologies

Alteration

Cu-P halo

CuS minerals

Company Review continued

This expenditure will be eligible for the R&D tax offset in the coming year as it is drilling based on and will test scientific research and new methodologies.

The Aruma interpretation is that the Bulloo dolerites are Bouma Sequence greywackes and vitric tuffs and the Newman Sheet notes describe “an unusual exposure of fine grained, trachytic-textured and porphyritic, ocellar basalt” which “appears to be a chilled margin of a large dolerite sill which has intruded wet unconsolidated muds” or shales. These “Bouma” rocks are rarely identified in WA. Bouma sequences host big gold and copper deposits in the world (Muruntau, Olu Tolgoi and Telfer), and are attractive exploration targets. Both Oyu Tolgoi and Muruntau were called Turquoise Hill before their mineralisation was discovered, the Turquoise being Chrysocolla.

The use of the “Nifty Model” (Figure 4) and the Cu-P relationship (Figure 5) halo will allow chemical vectoring from the results of the initial (this program) diamond drill holes to establish the key indicators of Cu-P, kerogen rich (black) shales, Fe carbonates and alteration and replacement as well as the key copper sulphides. The deepest intersection of copper as chrysocolla is at 141m.

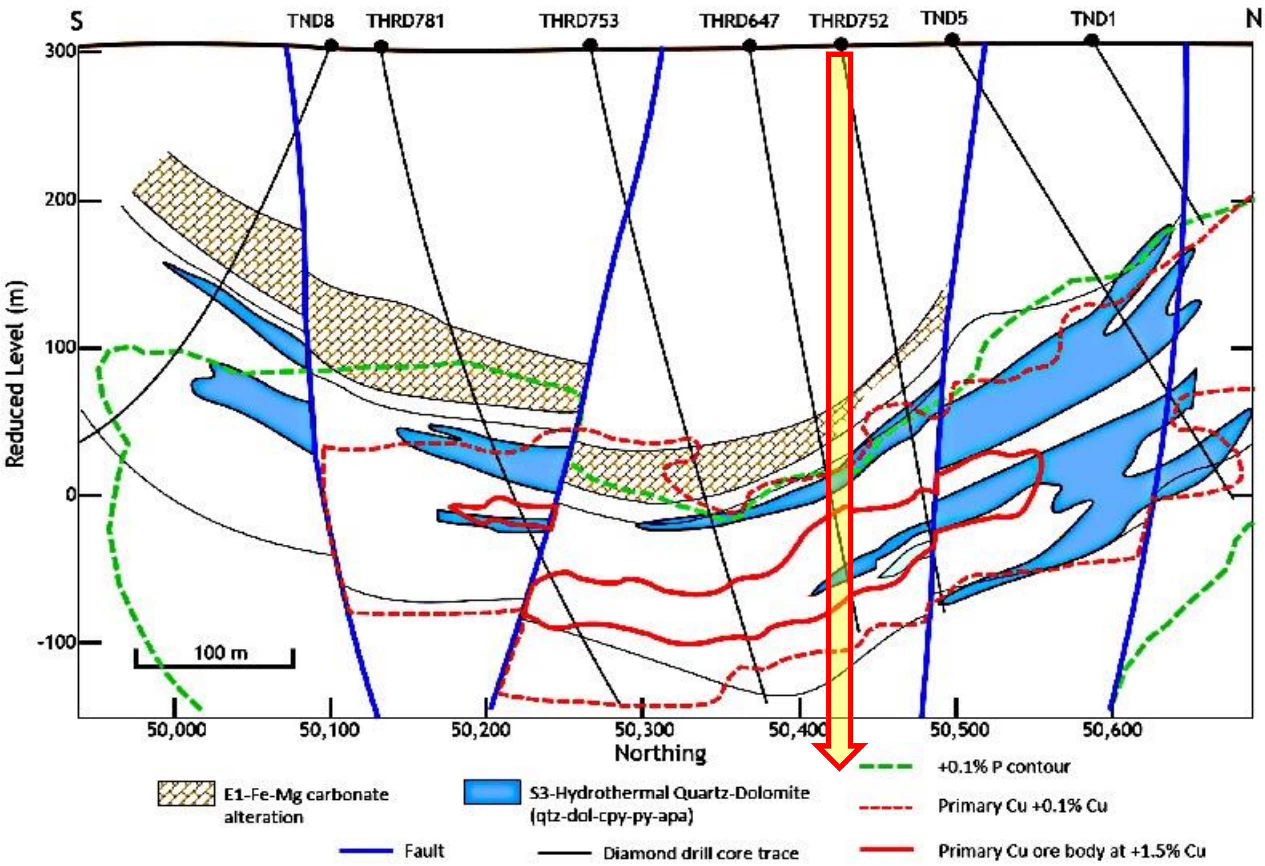

Figure 4: The “Nifty “Model after Anderson, 1999, with proposed drill hole displayed as the arrow.

Company Review continued

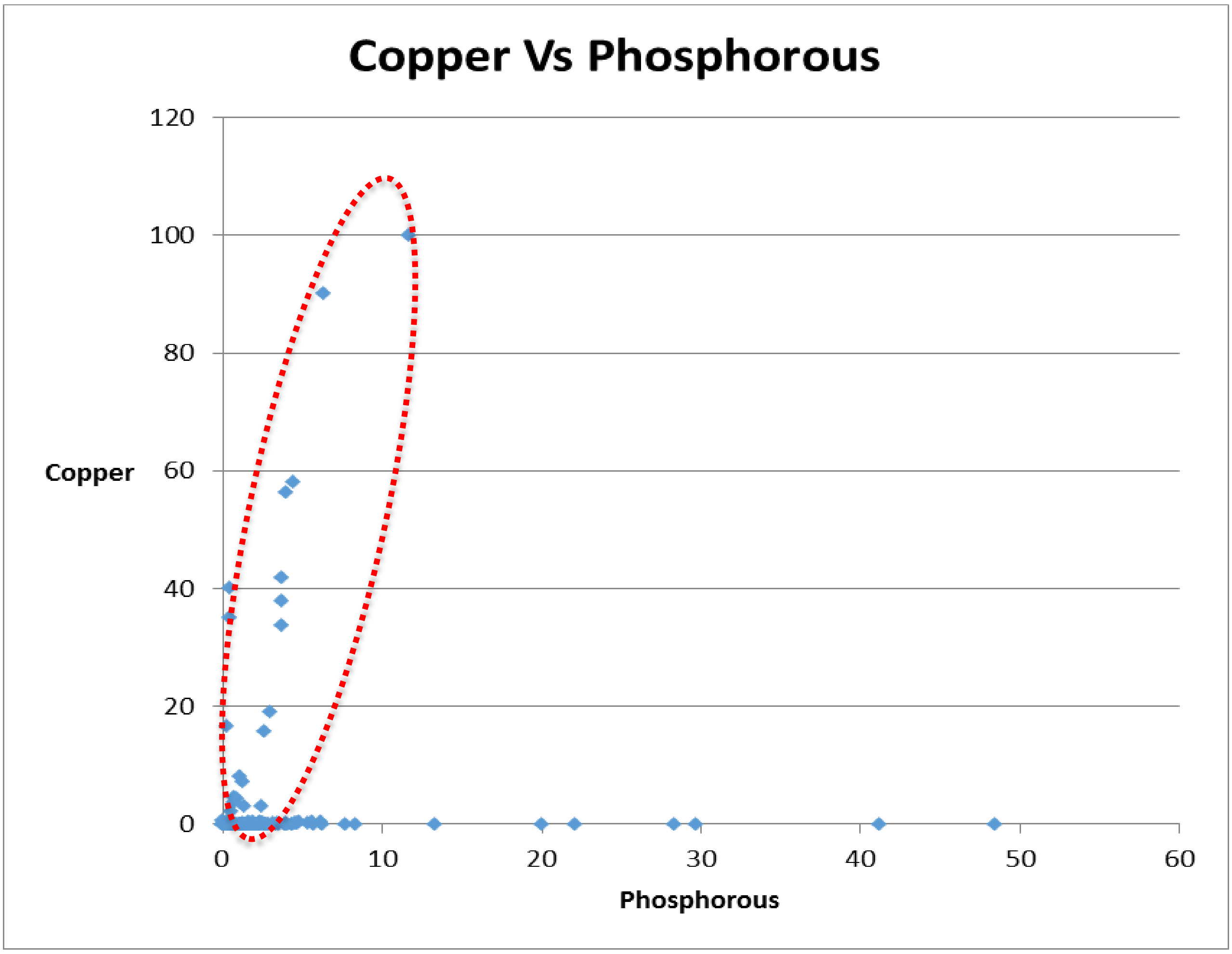

Figure 5: **Field XRF Cu-P anomalous population at Bulloo outcrops**

The diamond drilling tested the emissivity anomalies on HyMap structures at depth and gave detailed stratigraphy of the Bangemall Formation in the Bulloo and Neds Gap structural corridors. The emissivity anomalies appear to be the reduced depositional environments in which base metal deposits can occur.

These emissivity targets (6 first order and 8 second order) are based on structures that HyMap mineral mapping indicates as showing hydrothermal alteration and emissivity heat flow targets; with high tenor gossans and several drill intersections of 4m at 2.2%, 3m at 1.3%, 2m at 4.1% and 1m at 8% Cu. From Figures 6, 7 and 8 it can be seen that the large continuous emissivity targets with complex structures total some 500km^2. These were drilled to first test all parameters required to vector to massive sulphides. The six first order target holes to 500m are to be drilled vertical to minimise deflection and attain a depth of economically extractable deposits similar to Nifty.

Company Review continued

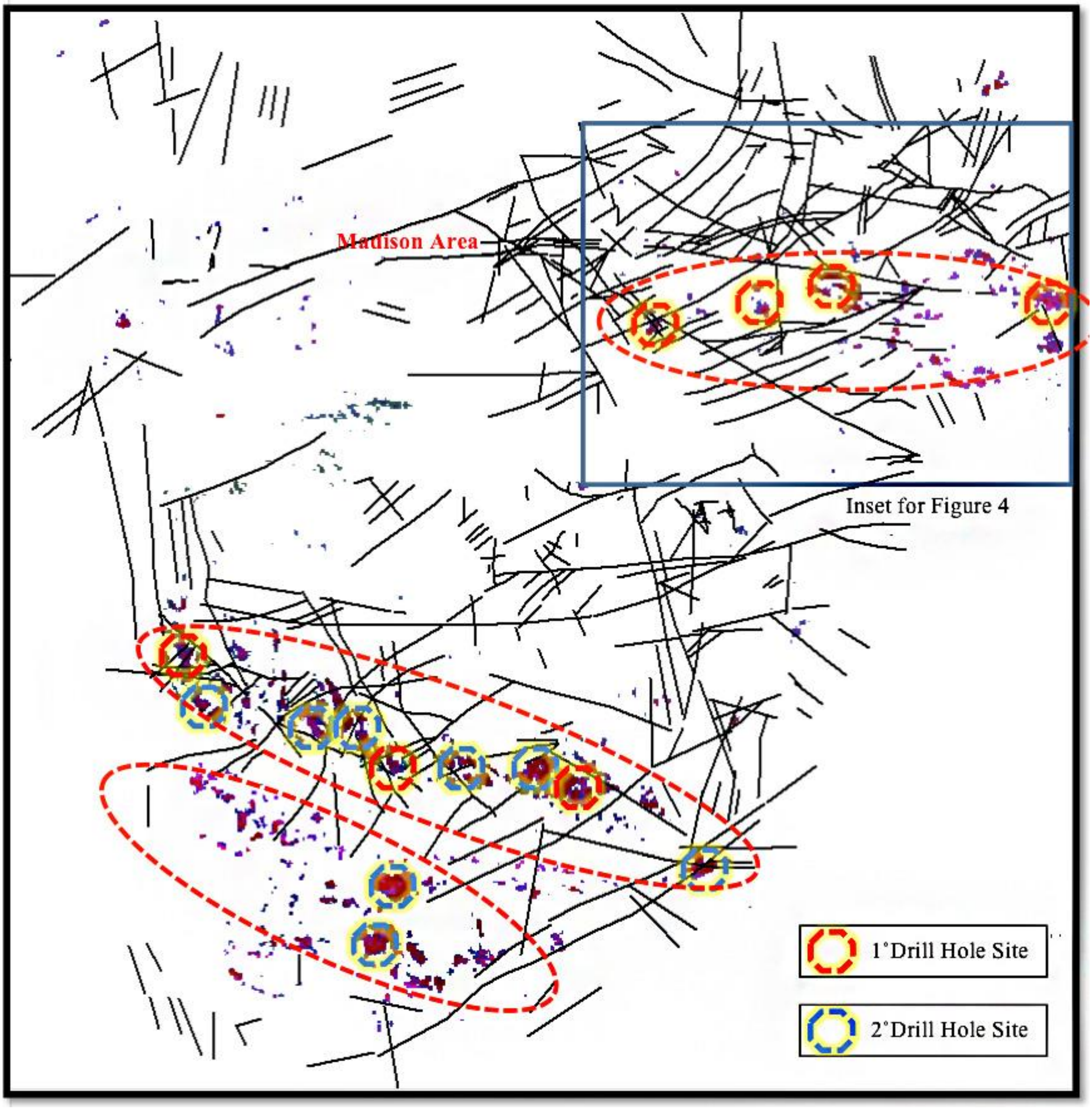

Figure 6: **Suggested Drill Hole Targets on coincident Cu-HyMap structure with emissivity anomalies. There are 7 first order and 8 second order targets. The first order targets will test for Cu-P vectoring and Carbonate alteration.**

Company Review continued

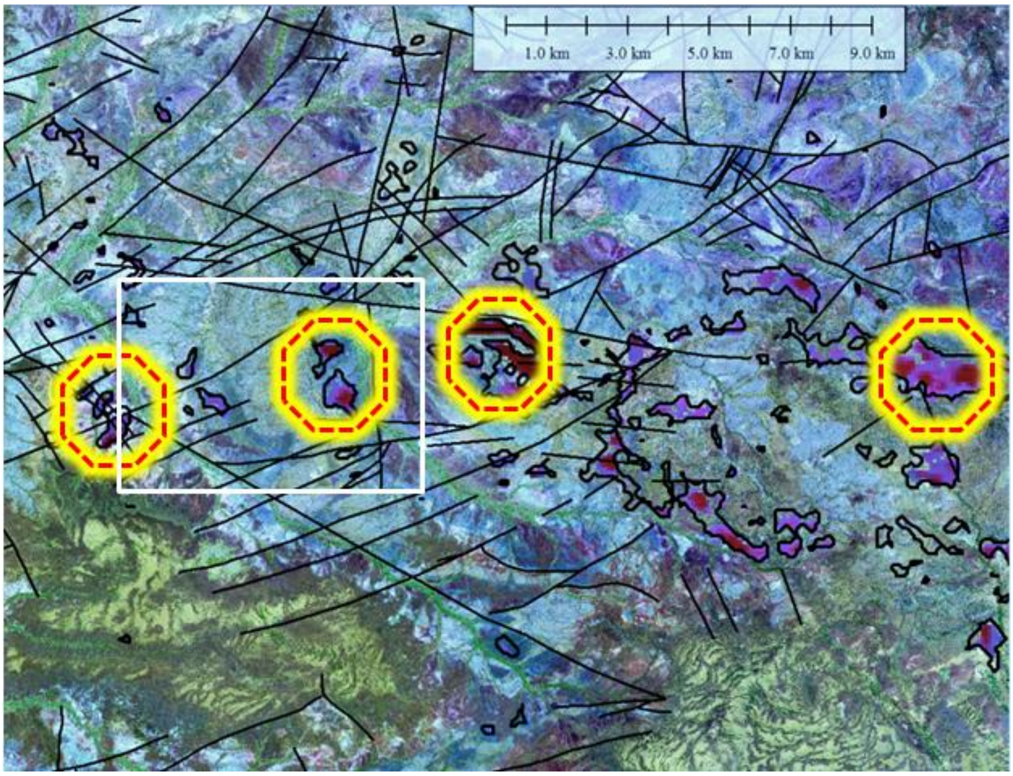

Figure 7: **Suggested Drill sites from the Bulloo Corridor on HyMap with emissivity anomalies detailed in Figure 6 outlined in white rectangle**

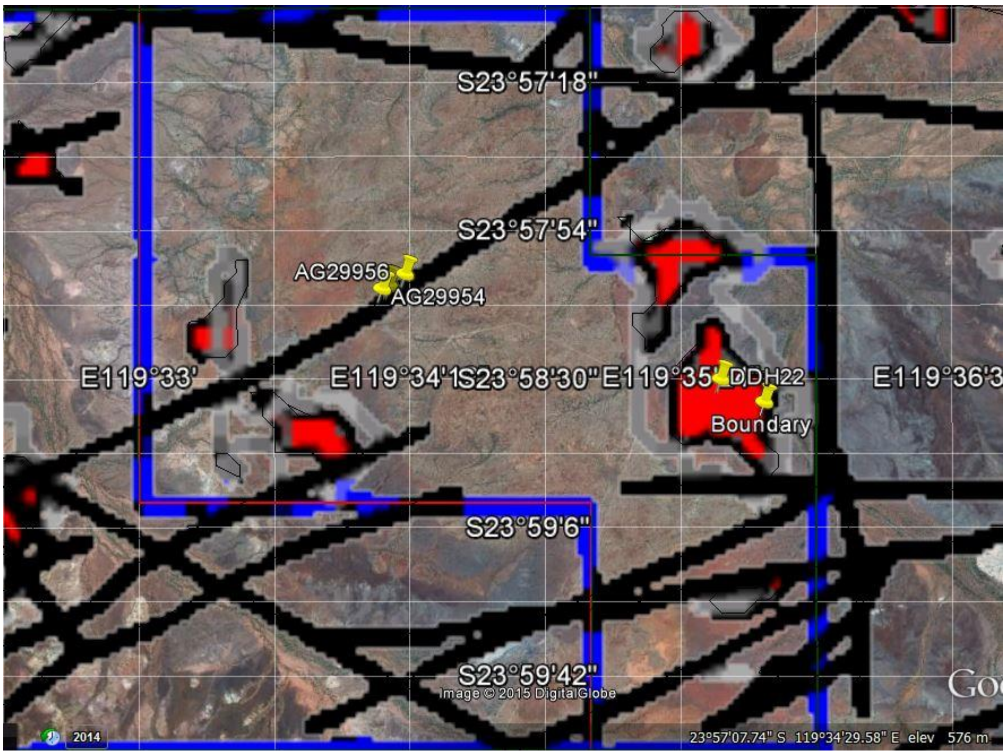

Figure 8: **Suggested Drill site from the emissivity anomalies detailed in Figure 7**

Company Review continued

It is easily seen that the structure and anomaly in Figure 8 is located on a Horsted Horst structure which is the preferred trap for mineralisation.

Figure 9 below is the plan and section schematic of the targets in the drilling program with the 500m diamond drill (DDH) hole shown in red.

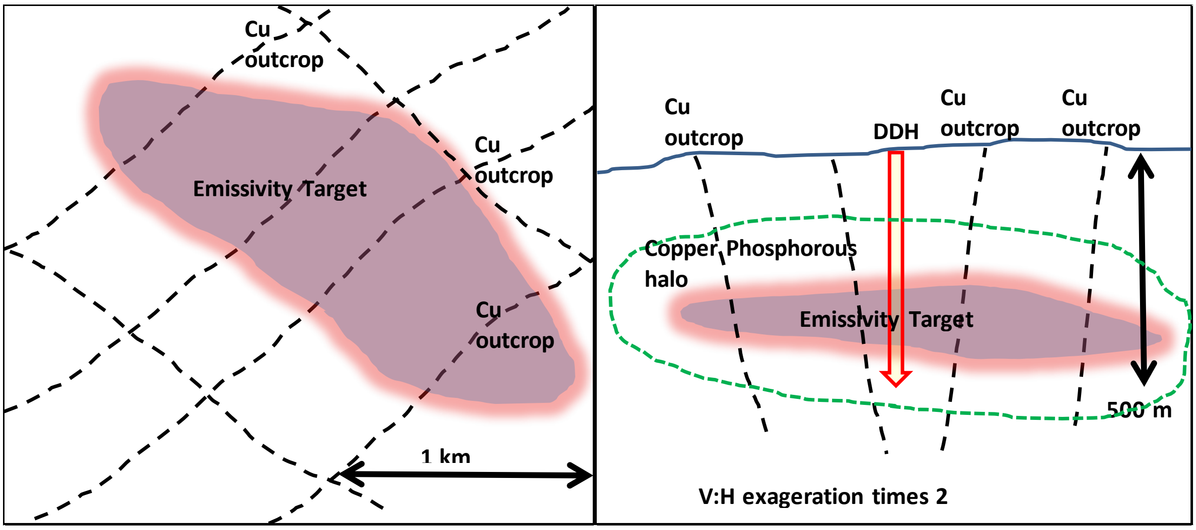

Figure 9: Schematic plan and section of anomaly drilling showing target and Cu-P halo

The drilling will test the structures with chrysocolla, gold, silver and Pb-Zn-U that are in an area with strong emissivity anomalies and is analogous to the drilling of the gravity-magnetic anomaly at Abra. We believe that Aruma's work and genetic model will be proven correct in understanding and discovering the copper endowment of this belt.

Glandore Project

Air Core Drilling

An air core programme was completed in September 2014, with 67 holes for 2,519m which covered the HyMap and Fluid Flow targets on the lake using a special lake rig. This was possible after agreement with the traditional owners in April 2014 after four years of negotiation.

The air core drilling is the first drilling that has targeted structures on the lake away from the historic drilling at the Axial Planar and Supergene structures where results of up to 10m at 10.27g/t in GDJD336 and 8m at 10.4 g/t Au in EGRC 004 have been recorded by previous operators.

The drilling has recorded a number of anomalous gold values (better than 0.1g/t Au) mostly in the supergene blanket at the base of weathering. The highest gold values were 0.96g/t in AGAC055, 12-13 at the southern end Axial Planar, and 0.93g/t in AGAC012, 20-21m at Genge to the north. The anomalous results coincide with interpreted structures from the previously completed Fluid Flow modelling by the CSIRO as can be seen in Figure 10 below.

Company Review continued

Aruma is encouraged by the number of prospective zones identified in this stage of drilling with the wide drill spacing used.

The previously identified Steves prospect (with historical results of up to 10 metres at 2.31 g/t Au) has been extended to the northwest for some 1,100 metres and remains open. Additional new targets have been identified as “Genge” in the most northern line drilled, “Archer” a prospect between the Axial Planar and Steves, and ” Johnston” a zone on the eastern side of Axial Planar open both to the north and south.

Hole ID	Zone	AMG94 East	AMG94 North	Azimuth Deg	Dip Deg	Depth m	From m	To m	Width m	Au ppm
AGAC030	Archer	391160	6595706	270	-70	48	25	26	1	0.29
AGAC061	Archer	390620	6596072	270	-70	33	28	29	1	0.33
AGAC012	Genge	390080	6597640	270	-70	35	12	15	3	0.28
AGAC012	Genge	390080	6597640	270	-70	35	20	23	3	0.42
AGAC012	Genge	390080	6597640			Incl.	20	21	1	0..93
AGAC055	Axial Planar	392131	6594494	225	-70	14	10	14	4	0.4
AGAC055	Axial Planar	392131	6594494			Incl.	12	13	1	0.96
AGAC056	Axial Planar	392160	6594520	225	-70	4	0	1	1	0.11
AGAC058	Axial Planar	392118	6594480	225	-70	11	8	11	3	0.13
AGAC044	Johnston E	393218	6596057	-90	0	53	49	51	2	0.16
AGAC045	Johnston E	393256	6596057	-90	0	50	43	44	1	0.23
AGAC049	Johnston E	393423	6596108	-90	0	44	16	17	1	0.22
AGAC038	Johnston	392420	6596061	-90	0	35	33	34	1	0.16
AGAC041	Johnston	392541	6596061	-90	0	53	35	38	3	0.12
AGAC042	Johnston	392584	6596060	-90	0	46	44	45	1	0.23
AGAC051	Johnston	393261	6595438	-90	0	39	37	38	1	0.1
AGAC052	Johnston	393341	6595441	-90	0	28	22	26	4	0.15
AGAC002	Steves	390360	6595800	270	-70	55	16	17	1	0.53
AGAC002	Steves	390360	6595800	270	-70	55	31	32	1	0.22
AGAC003	Steves	390400	6595800	270	-70	57	46	47	1	0.13
AGAC009	Steves	389880	6596600	270	-70	49	26	27	1	0.31

Table 2: Anomalous gold intersections in aircore drilling on Lake Yindarlgooda (all collars 317m RL)

Company Review continued

The results are considered high tenor for aircore holes in salt lake material, and what is significant is the thickness of the mineralized envelopes as well as the number of holes (17 out of 67) with anomalous (>0.1g/t Au) intersections. This is shown in Figure 10 which will lead to the EIS drill hole below.

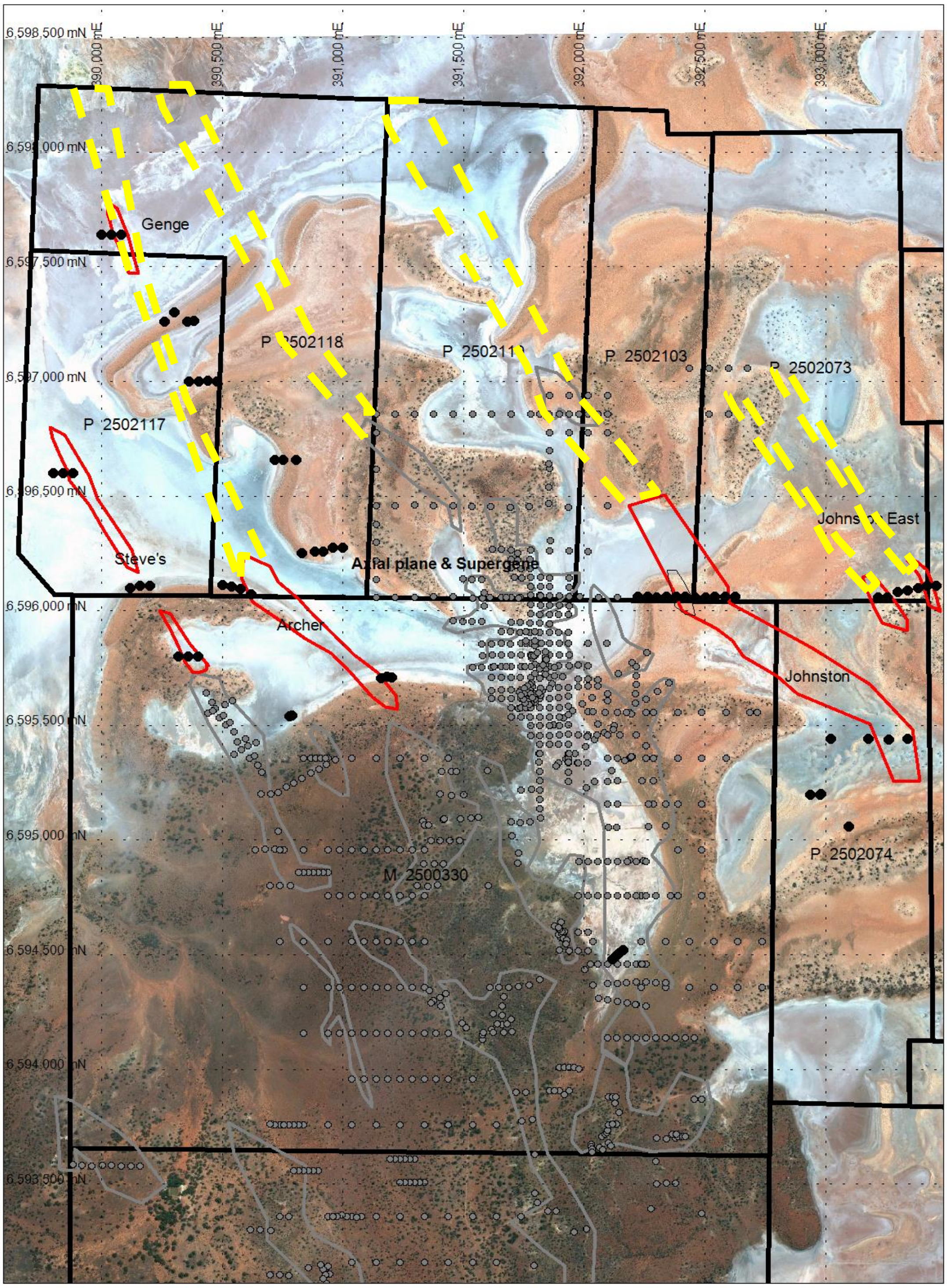

Figure 10: **Google Earth image with air core holes completed (solid dots) with new >0.1g/t gold anomalies (in red) and possible trends in yellow**

Company Review continued

Co-Funded Drill Program / Exploration Incentive Scheme

Aruma Resources Limited (Aruma) was successful in its application for Round 11 of the WA Governments Co-funded exploration drilling programme under the Exploration Incentive Scheme (EIS).

The EIS grants are offered to explorers and prospectors with greenfields exploration projects within WA, with the overall goal being to assist in increasing the longevity and sustainability of the state's resource industry.

Aruma has secured funding for 50% of direct drilling cost up to $200,000 at Aruma's ongoing Glandore Project. The funding is to be utilised for a single deep diamond drill hole.

The deep diamond drill hole is designed to test four parallel structural positions of the known mineralised structural positions (Axial Planar and Supergene Lodes) on the eastern limb of the Glandore anticline. The other two of these positions the Eastern and Johnston positions have not historically been drill tested at depth. Drilling commenced in mid-August 2015 with initial results expected late September 2015.

The drill hole will define the stratigraphy and nature of the mineralised structure in the Glandore area which will assist in understanding the prospectivity of the untested strike of the structures. Additionally this drill hole will reveal the stratigraphy of the geological units to the east of the outcropping Glandore antiform which has been largely unknown due to the lake cover (Figure 11).

Company Review continued

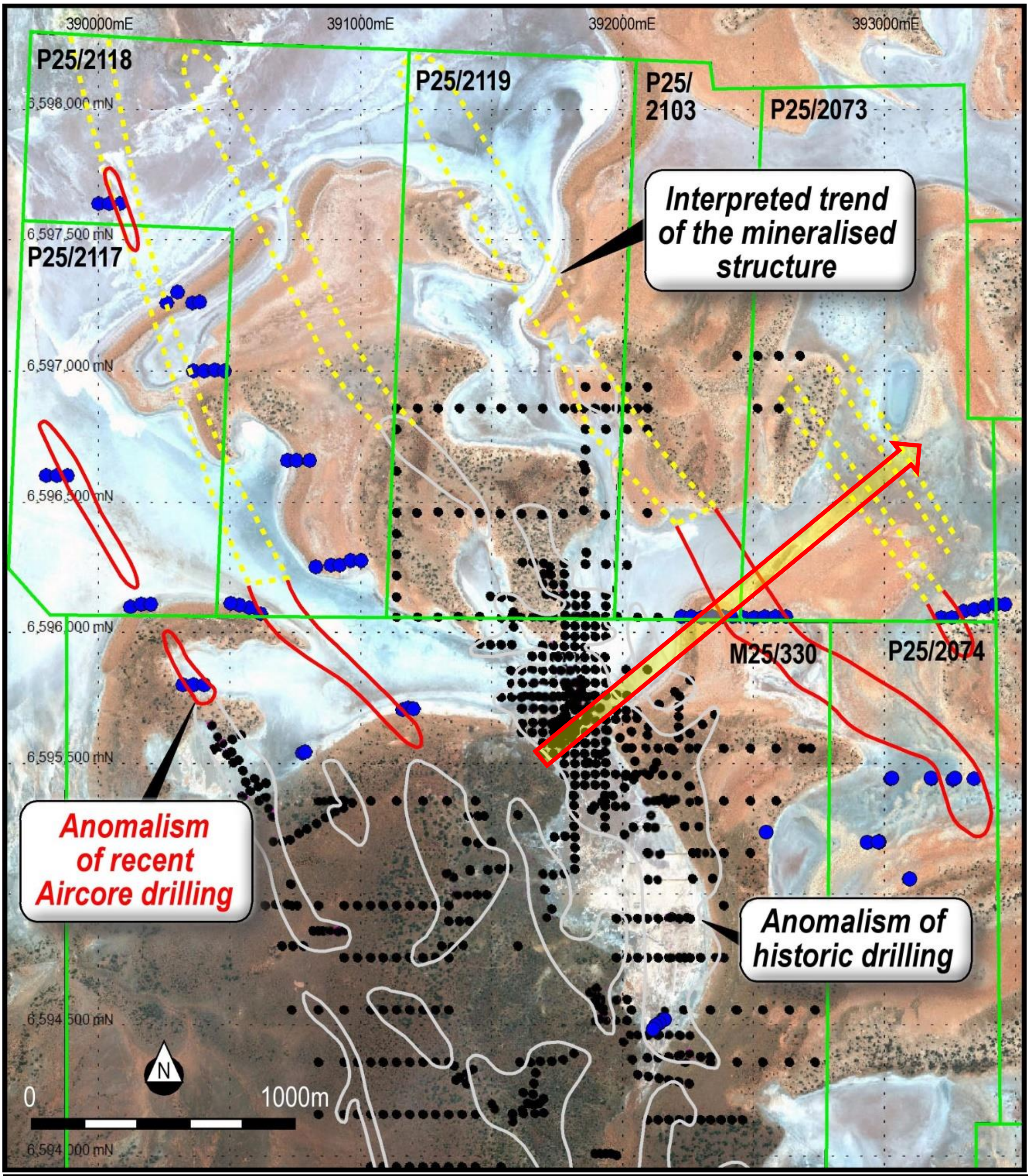

Figure 11: **Google Earth image of total drilling at Glandore with latest air core holes in blue. The hole is represented by the arrow giving the surface projection of proposed drill hole.**

Company Review continued

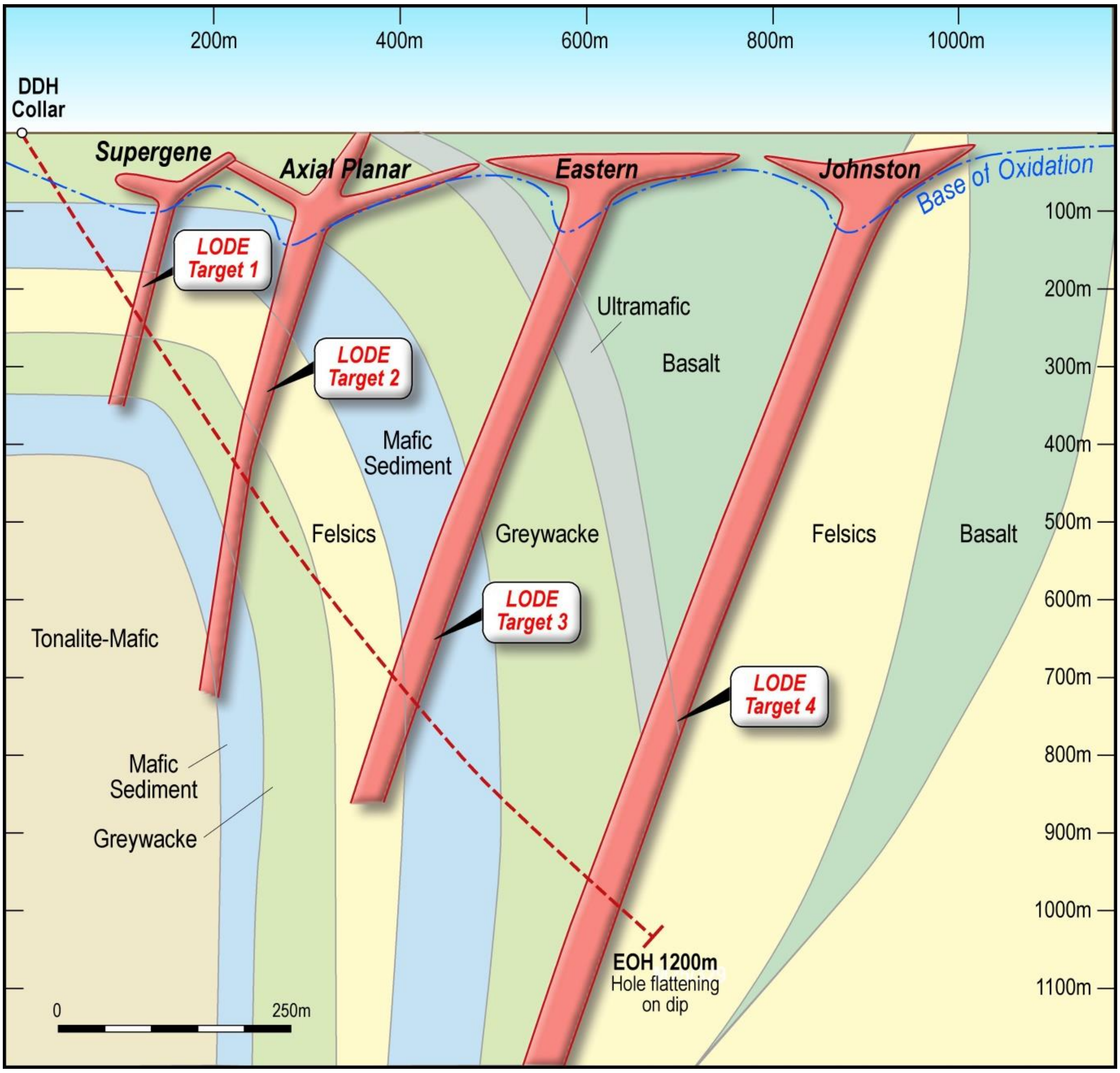

Figure 12: **The section of the EIS drill hole (Figure 11) with predicted structure and geology (Looking northwest)**

Company Review continued

Clinker Hill Project

Aruma completed the first pass RC drill program at its 100% owned Clinker Hill Project, P25/2201, 40km east of Kalgoorlie, which returned several highly anomalous significant (>5m at 0.2g/t gold) intersections over a 400m strike. A total of 11 holes for 1,476m were drilled in the program to investigate a strong >40ppb gold-in-soil anomaly which coincided with several dry blowing areas. The anomaly was continuous over >1,600m of strike and between 150m to 250m wide.

The drill results (Table 3) confirmed the soil anomaly and are from re-assaying the anomalous (>0.1g/t gold) 4m initial sample composites. They confirmed the wide intersections of sulphide-rich quartz carbonate lode material logged in the holes are mineralised with assays up to 1.69g/t gold.

HOLE ID	Easting	Northing	RL	Depth	Az.	Dip	From	To	Note	Int.	Au FA25
CHRC03	384337	6580472	374	150	90	-60	148	150		2	0.20
CHRC04	384317	6580554	368	138	90	-60	113	120		**7**	0.36
							115	116	Incl.	1	1.23
CHRC05	384265	6580684	362	150	90	-60	140	150 (eoh)		**10**	0.25
							145	150 (eoh)	Incl.	5	0.39
CHRC06	384230	6580689	365	120	90	-60	36	42		**6**	0.21
							36	39	Incl.	3	0.32
CHRC10	383906	6581480	358	150	90	-60	101	105		**4**	0.55
							104	105	Incl.	1	1.69

Table 3: **Significant gold intersections (>0.2g/t Au) at Clinker Hill from 1m RC samples. All coordinates AMG 94, all measurements down hole.**

Company Review continued

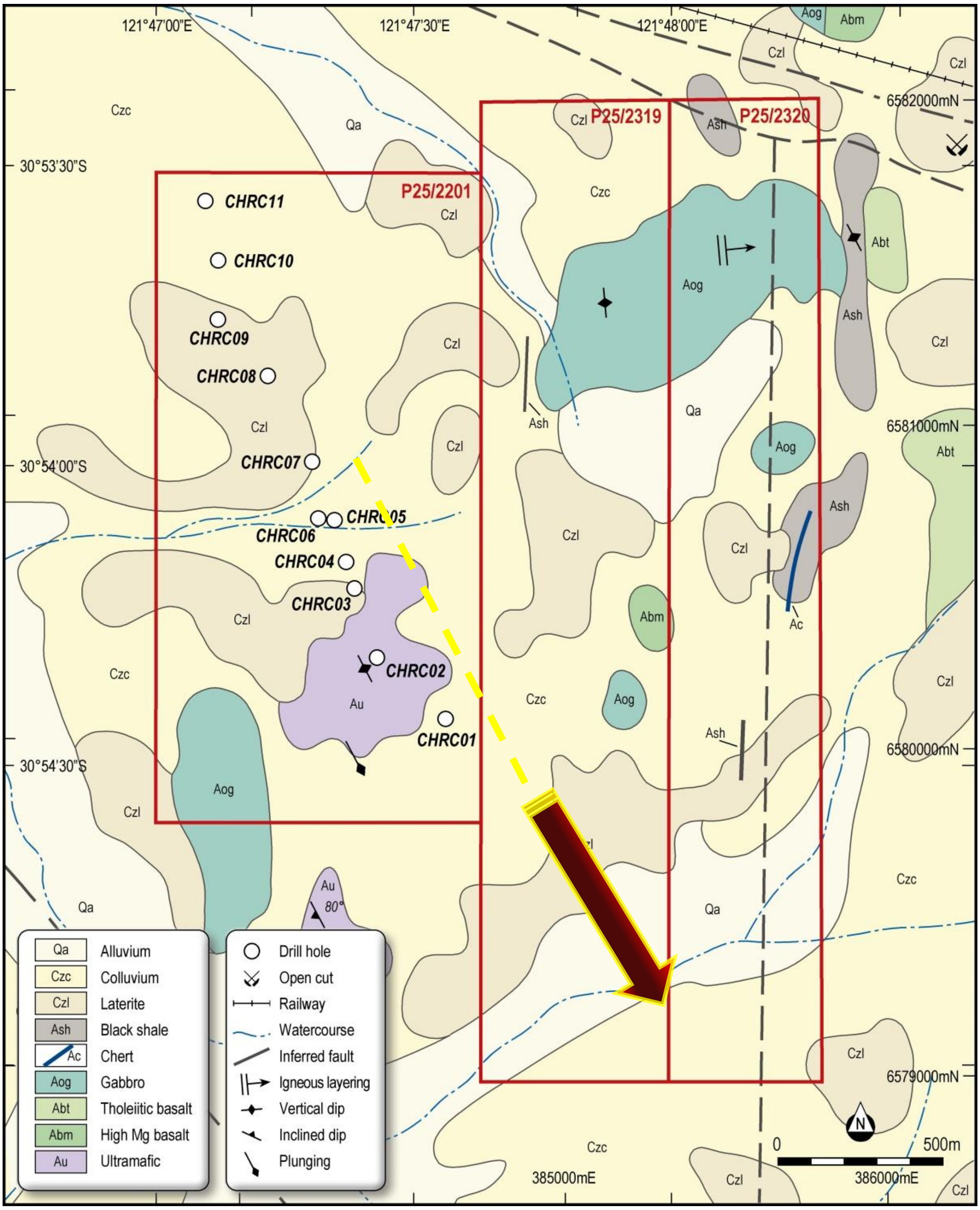

Figure 13: **RC drilling on geology at Clinker Hill with (yellow) gold mineralisation trends with possible extensions**

The extension indicated by the arrow at the bottom of Figure 13 is generated from the magnetics and the anomaly in drill hole CHRC 1 in the composite sampling, which returned 4m at 0.1g/t Au from 4m. To secure the strong south-east magnetic extension, two new leases have been pegged to the east of the tenement (P25/2319 and 2320). This ground will allow for the continuity of the NNW-SSE trending gold lode defined by magnetics to be investigated and tested.

Company Review continued

PROJECTS SUMMARY

<table>
<tr><td rowspan="4">EASTERN GOLDFIELDS</td><td rowspan="2">Glandore Hub</td><td>▪ Glandore Gold Project - 40km east of Kalgoorlie-Boulder
▪ EIS Application successful
▪ Deep Diamond hole to test four parallel mineralised structures</td></tr>
<tr><td>▪ Clinker Hill Gold Lease - 35km east of Kalgoorlie-Boulder
▪ 1,476 of RC drilling completed
▪ Low grade quartz carbonate sulphides intersected
▪ Additional leases pegged to the east to cover possible extensions</td></tr>
<tr><td rowspan="2">Regional Projects</td><td>▪ Jundee South Gold Project - 20km south of Jundee Mine
▪ Joint venture/sale discussions underway</td></tr>
<tr><td>▪ Bulloo Downs Copper Project – 100km south of Newman
▪ Deep Diamond drilling to test emissivity targets</td></tr>
</table>

Table 4: Project Status and Activity Table

Company Review continued

PROPOSED EXPLORATION ACTIVITES FOR FY2016

Aruma's lease holdings are constantly being appraised and currently total approximately 2,900km^2.

All of Aruma's projects have strong metal indicators and proven high grade potential. Ongoing work comprises:

- **Bulloo Downs Copper Project** – Lease consolidation and diamond drilling to test emissivity anomalies on HyMap structures at depth and give detailed stratigraphy of the Bangemall Formation in the Bulloo and Neds Gap structural corridors
- **Glandore** – Project appraisal and diamond drilling
- **Glandore Hub** – Clinker Hill – Data interpretation and joint venture discussions
- **Jundee South** - Joint venture discussions/disposal

The Company has cash at 30 June 2015 of $916,000 having received an R&D tax offset of $449,000 after costs during the year. The Company is considering joint venture partners on all projects due to the scale and scope of work required.

Aruma will also be appraising leases that are becoming available in the Wiluna-Kalgoorlie terrain, especially where adjacent to current projects or with resources or intersections.

In addition to its current projects in Western Australia, Aruma continues to evaluate other potential project opportunities.

Competent Person's Statement
The information in this release that relates to Exploration Results is based on information compiled by Peter Schwann who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Schwann is a full time employee of the Company. Mr Schwann has sufficient relevant experience to qualify as a Competent Person as defined in the JORC Code (2012) and consents to the inclusion of this 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. 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.

Directors' Report

Your directors present their report together with the financial statements of the Group consisting of Aruma Resources Limited ("the Company") and the entity it controlled for the financial year ended 30 June 2015. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows:

1. INFORMATION ABOUT THE OFFICERS OF THE COMPANY

The names and particulars of the officers of the Company during or since the end of the year are:

Paul Boyatzis
B Bus, ASA, MSDIA, MAICD – Chairman, Non- Executive Director.

Appointed 5 January 2010

Mr Boyatzis has over 25 years' experience in the commercial, investment and equity markets, and in particular, with emerging growth companies within the financial services and mining sectors.

Mr Boyatzis is a member of the Australian Institute of Company Directors, the Securities and Derivatives Industry Association and CPA Australia. He has served as Chairman and Director of a number of public and private companies globally.

During the three year period to the end of the financial year Mr Boyatzis has served as a Director of Transaction Solutions International Limited (February 2010 – present), Ventnor Resources Limited (September 2010 – present) and Nexus Minerals Limited (October 2006 – present).

Mr Peter Schwann
Ass.App.Geology, FAusIMM (CP) – Managing Director

Appointed 11 February 2010

Mr Schwann has worked all facets of mineral exploration, company management and consulting.

Early in his career he worked with some of Australia's biggest companies exploring for nickel, iron ore, gold and mineral sands. Mr Schwann has held project generation and evaluation roles with resource companies in Africa, Asia, Australia and Eastern Europe. He has participated in evaluations of precious and base metal deposits in Mexico, Africa, Madagascar, China and Kyrgyzstan.

During the past three years Mr Schwann has not served as a director of any other listed company.

Ki Keong Chong
LLB (Hons) – Non-Executive Director

Appointed 1 February 2011

Mr Chong is the Managing Partner of the law firm, KK Chong & Company. He is highly regarded in the legal aspects of corporate finance and banking, conveyancing, employee stock option schemes, public listing, due diligence exercise, joint ventures, schemes of arrangement and compromise and exchange control regulations in both Singapore and Malaysia. He brings to the Board a wealth of international corporate experience and contacts to investors in the Singapore/Malaysia region.

During the past three years Mr Chong has not served as a director of any other listed company.

Directors' Report continued

1. INFORMATION ABOUT THE OFFICERS OF THE COMPANY CONTINUED

Phillip MacLeod
B Bus, ASA, MAICD – Company Secretary

Appointed 5 January 2010

Mr MacLeod has over 20 years' commercial experience and has held the position of company secretary with listed public companies since 1995. Mr MacLeod has provided corporate, management and accounting advice to a number of public and private companies involved in the resource, technology, property and healthcare industries.

2. FINANCIAL AND OPERATING REVIEW

The Group made a loss for the year of $1,821,132 (2014: $1,244,175). The Group had cash and term deposit balances at 30 June of $916,457 (2014: $2,493,159).

During the year the Company issued 2,500,000 options for services performed by a third party in acquiring the Bulloo Downs project.

During the year the Company also received $517,098 before costs as a tax offset under the Research and Development tax incentive for 2014 for exploration activity carried out on the Glandore Project.

These funds are to be used for future development of the Group's exploration projects.

A review of operations is on page 5.

3. DIRECTOR'S MEETINGS

The number of Directors' meetings held and the number of meetings attended by each of the Directors of the Company during their term in office during the period is as follows.

Director	Meetings Held	Meetings Attended
Paul Boyatzis	5	5
Peter Schwann	5	5
Ki Keong Chong	5	4

The Company does not have any committees. Matters usually considered by an audit, remuneration or nomination committee were dealt with by the directors during regular Board meetings.

Directors' Report continued

4. REMUNERATION REPORT *(AUDITED)*

4.1 Principles of compensation (audited)

Remuneration is referred to as compensation throughout this report.

Key management personnel have authority and responsibility for planning, directing and controlling the activities of the Group, including the directors of the Company and other executives. Key management personnel comprise the directors of the Company and other executives.

Remuneration levels for key management personnel and other staff of the Company are competitively set to attract and retain appropriately qualified and experienced directors and executives and take account of factors such as length of service, particular experience and expertise. The non-executive director receives a fixed fee, currently $30,000 per annum. The Chairman receives a fixed fee of $72,000 per annum plus statutory superannuation or GST as applicable. Currently key management personnel remuneration is not dependent on the satisfaction of any performance condition.

The Company does not have a policy for key management personnel on hedging their equity positions against future losses.

Directors' Report continued

4. REMUNERATION REPORT *(AUDITED)* continued

4.2 Remuneration of directors and senior management (audited)

Key management personnel remuneration for the years ended 30 June 2015 and 30 June 2014.

	Year	**Short-term** Salary & Fees ($)	Cash Bonus ($)	Non-monetary Benefits ($)	Total ($)	**Post-employment** Superannuation Benefits ($)	**Other long term ($)**	**Termination Benefit ($)**	**Share-based Payments** Options & Rights ($)	**Total ($)**	**Proportion of remuneration performance related %**	**Value of options as proportion of remuneration**
Non-Executive Directors												
Mr P Boyatzis	2015	72,000	-	-	72,000	-	-	-	18,076	90,076	-	20.06
	2014	72,000	-	-	72,000	-	-	-	-	72,000	-	-
Mr K K Chong	2015	30,000	-	-	30,000	-	-	-	9,038	39,038	-	23.15
	2014	30,000	-	-	30,000	-	-	-	-	30,000	-	-
Executive Directors												
Mr P Schwann	2015	250,000	-	-	250,000	23,750	-	-	36,152	309,902	-	11.66
	2014	250,000	-	-	250,000	21,125	-	-	-	273,125	-	-
Total	**2015**	**352,000**	-	**-**	**352,000**	**23,750**	-	-	**63,266**	**439,016**	**-**	**14.41**
	2014	**352,000**	-	**-**	**352,000**	**21,125**	-	-	**-**	**375,125**	-	-

Directors' Report continued

4. REMUNERATION REPORT *(AUDITED)* continued

4.3 Share-based payments granted as compensation for the current year

During the year 3,500,000 options over unissued shares were granted to directors or key management personnel as part of their remuneration. The options vested immediately.

Director	Number of options	Grant date fair value $
Mr P Boyatzis	1,000,000	18,076
Mr P Schwann	2,000,000	36,152
Mr K K Chong	500,000	9,038

The options, which are unlisted, were granted on 28 October 2014 and have an expiry date of 27 October 2017. The exercise price of the options is 4.20 cents and the fair value at grant date was 1.80 cents per option.

The inputs to the options valuation were as follows:	
Dividend yield (%)	n/a
Expected Volatility (%)	119
Risk free interest rate (%)	2.55
Expected life of option (years)	3.00
Exercise price (cents)	4.20
Grant date share price (cents)	2.80

The purpose of the option issue was to provide each Director with added incentive to achieve the goals set by the Board and to add shareholder value.

4.4 Service agreement (audited)

Aruma has an Executive Service Agreement with Mr Peter Schwann, Managing Director of Aruma. The agreement continues until terminated by either party. The agreement can be terminated without cause by either party upon three months' written notice.

For the year ended 30 June 2015 Mr Schwann's remuneration consisted of $250,000 per annum base salary plus statutory superannuation and provision of a laptop computer and mobile phone. Remuneration is reviewed every twelve months.

The Company may elect to pay 3 months' base salary and superannuation in lieu of notice. The Company has no other service agreements with any other directors or key management personnel.

During and since the financial year, there were no share options that were granted to key management personnel of the Company and the entities it controlled as part of their remuneration.

No options granted to directors or executives were exercised during the year. No options lapsed during the year. There were no alterations to the terms and conditions of options granted as remuneration since their grant date.

Directors' Report continued

5. SHARE OPTIONS

Unissued shares under option
There are 13,500,000 options (2014: 6,000,000) over unissued shares in Aruma.

Share options lapsed
400,000 options expired unexercised the year (2014: nil).

Share options issued

There were 3,500,000 options over unissued shares in Aruma issued during the year as share-based compensation to directors (2014: nil options). An additional 1,500,000 options were issued to staff and contractors under the Company Employee and Officer Share Option Plan. The options were issued under the same terms as those issued to directors (Note 4.3).

2,500,000 options were issued to a third party for services performed in acquiring the Bulloo Downs project. The options have an exercise price of 5 cents and an expiry date of 28 February 2017.

Shares issued on exercise of options
There were no ordinary shares issued as a result of the exercise of options during the period.

6. PRINCIPAL ACTIVITY

The principal activity of the Group during the year was mineral exploration in Australia.

7. DIVIDENDS

No dividends were paid or declared by the Company during the year or since the end of the year.

8. EVENTS SUBSEQUENT TO REPORTING DATE

Subsequent to the reporting date there have been no material events to note.

9. LIKELY DEVELOPMENTS

The Group will continue planning and executing mineral exploration work on its existing projects as well as any new projects or investments, which come under review during the financial year.

10. DIRECTORS' INTERESTS

The relevant interest of each director in the shares and options of the Company as notified by the directors to the Australian Securities Exchange in accordance with S205G(1) of the Corporations Act 2001, at the date of this report is as follows:

Director	Ordinary shares	Options over ordinary shares
Mr P Boyatzis	4,184,962	2,000,000
Mr P Schwann	5,802,167	4,000,000
Mr K K Chong	300,000	1,000,000

Directors' Report continued

11. ENVIRONMENTAL REGULATIONS

In the course of its normal exploration and evaluation activities the Group adheres to environmental regulations imposed on it by the various regulatory authorities, particularly those regulations relating to ground disturbance and the protection of rare and endangered flora and fauna. The Group has complied with all material environmental requirements up to the date of this report. The Board believes that the Group has adequate systems in place for the management of its environmental requirements and is not aware of any breach of these environmental requirements as they apply to the Group.

12. INDEMNIFICATION OF OFFICERS AND AUDITORS

The Company has entered into Director and Officer Protection Deeds (Deed) with each Director and the Company Secretary (officers). Under the Deed, the Company indemnifies the officers to the maximum extent permitted by law and the Constitution against legal proceedings, damage, loss, liability, cost, charge, expense, outgoing or payment (including legal expenses on a solicitor/client basis) suffered, paid or incurred by the officers in connection with the officers being an officer of the Company, the employment of the officer with the Company or a breach by the Company of its obligations under the Deed.

Also pursuant to the Deed, the Company must insure the officers against liability and provide access to all board papers relevant to defending any claim brought against the officers in their capacity as officers of the Company.

The Company has paid insurance premiums during the year in respect of liability for any past, present or future directors, secretary, officers and employees of the Company or related body corporate. The insurance policy does not contain details of the premium paid in respect of individual officers of the Company. Disclosure of the nature of the liability cover and the amount of the premium is subject to a confidentiality clause under the insurance policy.

The Company has not provided any insurance or indemnification for the Auditor of the Company.

13. NON-AUDIT SERVICES

Details of the amounts paid to the auditor of the Group, Nexia Perth Audit Services Pty Ltd, and its related practices for audit and non-audit services provided are set out below:

The Board has considered the non-audit services provided during the year by the auditor and has resolved that it is satisfied that the provision of those non-audit services during the year by the auditor is compatible with, and does not compromise, the auditor independence requirements of the Corporations Act 2001. The non-audit services provided did not undermine the general principles relating to auditor independence as set out in APES110 (Code of ethics for professional accountants), as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision making capacity for the Group, acting as an advocate for the Group or jointly sharing risks and rewards.

	Consolidated	
	2015 ($)	**2014 ($)**
Audit and review of financial reports	30,403	36, 293
Taxation services	3,870	9,268
Total	**34,273**	**45,561**

Directors' Report continued

14. AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

The auditor's independence declaration as required under section 307c of the *Corporations Act 2001* is set on page 33.

15. SIGNIFICANT CHANGES IN STATE OF AFFAIRS

In the opinion of directors there were no significant changes in the state of affairs of the Group that occurred during the year.

This report is made with a resolution of the directors.

P. Boyatzis
Director
Perth

Dated 30th September 2015

nexia australia

chartered accountants and business advisors

Auditor's independence declaration under section 307C of the Corporations Act 2001

To the directors of Aruma Resources Limited

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2015 there have been:

(i) no contraventions of the auditor's independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

NPAS

Nexia Perth Audit Services Pty Ltd

Amar Nathwani

Amar Nathwani
Director

30 September 2015
Perth

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NEXIA INTERNATIONAL

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Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2015

	Note	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Refund for exploration expenditure	3	537,893	636,733
Exploration and evaluation expensed as incurred		(1,375,070)	(916,692)
Depreciation	4	(12,897)	(4,050)
Directors' remuneration	24	(439,016)	(375,125)
Employee benefits		(134,675)	(98,087)
Impairment of exploration assets		(56,236)	(190,000)
Legal and professional fees		(113,197)	(155,057)
Occupancy expenses		(48,072)	(37,675)
Other expenses		(221,499)	(190,189)
Loss from operating activities	4	(1,862,769)	(1,330,142)
Financial income	3	41,980	85,967
Financial expense		(343)	-
Net financing income	5	41,637	85,967
Loss before income tax		(1,821,132)	(1,224,175)
Income tax expense	8	-	-
Total comprehensive loss		(1,821,132)	(1,224,175)
Loss Per Share			
Basic and diluted loss per share (cents per share)	7	(1.22 cents)	(0.93 cents)

The accompanying notes form part of these financial statements.

Consolidated Statement of Financial Position

For the Year Ended 30 June 2015

	Note	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
ASSETS			
Current Assets			
Cash and cash equivalents	10	916,457	928,001
Trade and other receivables	11	12,930	63,329
Term deposit investments	12	-	1,565,158
Other current assets	13	14,427	12,403
Total current assets		943,814	2,568,891
Non-current assets			
Plant and equipment	14	47,754	54,486
Capitalised exploration expenditure	15	200,733	256,969
Total non-current assets		248,487	311,455
Total assets		1,192,301	2,880,346
LIABILITIES			
Current liabilities			
Trade and other payables	16	113,777	118,707
Provisions	17	68,603	65,049
Total current liabilities		182,380	183,756
Total liabilities		182,380	183,756
Net assets		1,009,921	2,696,590
Equity			
Issued capital	18	8,729,961	8,729,961
Reserves	19	211,967	95,389
Accumulated losses	20	(7,932,007)	(6,128,760)
Total equity		1,009,921	2,696,590

The accompanying notes form part of these financial statements.

Consolidated Statement of Cashflows

For the Year Ended 30 June 2015

	Note	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Cash flows from operating activities			
Refund for exploration expenditure		537,893	636,733
Interest received		38,935	104,379
Interest paid		(343)	-
Exploration expenditure		(1,295,109)	(1,146,869)
Payments to suppliers and employees		(851,913)	(813,945)
Net cash used in operating activities	26(b)	(1,570,537)	(1,219,702)
Cash flows from investing activities			
Transfer to/(from) term deposit investment		1,565,158	(65,158)
Payment for settlement of tenement liability		-	(522)
Payments for purchase of plant and equipment		(6,165)	(43,414)
Net cash used in investing activities		1,558,993	(109,094)
Cash flows from financing activities			
Proceeds from issue of securities		-	560,000
Cost of capital raising		-	(5,550)
Net cash provided by financing activities		-	554,450
Net decrease in cash and cash equivalents		(11,544)	(774,346)
Cash and cash equivalents at beginning of the year		928,001	1,702,347
Cash and cash equivalents at end of the year	26(a)	916,457	928,001

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Equity

For the Year Ended 30 June 2015

	Issued Capital $	Accumulated Losses $	Share-based payment reserve $	Total equity $
Balance at 1 July 2013	8,175,511	(4,884,585)	95,389	3,386,315
Loss for the year	-	(1,244,175)	-	(1,244,175)
Total comprehensive loss for the year	-	(1,244,175)	-	(1,244,175)
Shares issued for cash	560,000	-	-	560,000
Shares issue cost	(5,550)	-	-	(5,550)
Balance at 30 June 2014	8,729,961	(6,128,760)	95,389	2,696,590
Balance at 1 July 2014	8,729,961	(6,128,760)	95,389	2,696,590
Loss for the year	-	(1,821,132)	-	(1,821,132)
Total comprehensive loss for the year	-	(1,821,132)	-	(1,821,132)
Expiry of options	-	17,885	(17,885)	-
Share-based payments	-	-	134,463	134,463
Balance at 30 June 2015	8,729,961	(7,932,007)	211,967	1,009,921

The accompanying notes form part of these financial statements.

Notes to the Consolidated Financial Statement

For the Year Ended 30 June 2015

1. SIGNIFICANT ACCOUNTING POLICIES

Aruma Resources Limited (the “Company”) is a company domiciled in Australia. The financial report of the Company and its subsidiary (the “Group”) is for the year ended 30 June 2015.

a. Statement of compliance

These financial statements are general purpose financial statements which have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and comply with other requirements of the law.

The financial statements comprise the consolidated financial statements of the Group.

The consolidated financial statements and notes of the Group comply with International Financial Reporting Standards (‘IFRS’) issued by the International Accounting Standards Board.

The financial statements were authorised for issue by the directors on 30th September 2015.

b. Basis of preparation

The financial report has been prepared on the basis of historical cost. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, the Group’s functional currency, unless otherwise noted.

c. Adoption of new and revised standards

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the “AASB”) that are relevant to its operations and effective for the current year.

The Group has applied the following standards and amendments for the first time for their annual reporting period commencing 1 July 2014:

- AASB 2013-3 *Amendments to AASB 136 – Recoverable Amount Disclosures for Non-Financial Assets*
- AASB 2013-4 *Amendments to Australian Accounting Standards – Novation of Derivatives and Continuation of Hedge Accounting*
- Interpretation 21 *Accounting for Levies*
- AASB 2014-1 *Amendments to Australian Accounting Standards*

The adoption of these standards did not have any impact on the current period or any prior period and is not likely to affect future periods.

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2015 reporting periods and have not been early adopted by the group. The Group’s assessment of the impact of these new standards and interpretations is set out below.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

1. SIGNIFICANT ACCOUNTING POLICIES continued

c. Adoption of new and revised standards (continued)

AASB 9 Financial Instruments

AASB 9 addresses the classification, measurement and derecognition of financial assets and financial liabilities and introduces new rules for hedge accounting. In December 2014, the AASB made further changes to the classification and measurement rules and also introduced a new impairment model. These latest amendments now complete the new financial instruments standard.

AASB 9 must be applied for financial years commencing on or after 1 January 2018. Based on the transitional provisions in the completed IFRS 9, early adoption in phases was only permitted for annual reporting periods beginning before 1 February 2015. After that date, the new rules must be adopted in their entirety.

The standard is not expected to have a material impact on the group's financial instruments.

AASB 15 Revenue from Contracts with Customers

AASB has issued a new standard for the recognition of revenue. This will replace AASB 118 which covers contracts for goods and services and AASB 111 which covers construction contracts. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer – so the notion of control replaces the existing notion of risks and rewards.

The standard permits a modified retrospective approach for the adoption. Under this approach entities will recognise transitional adjustments in retained earnings on the date of initial application (eg 1 July 2018), i.e. without restating the comparative period. They will only need to apply the new rules to contracts that are not completed as of the date of initial application.

AASB 15 is mandatory for financial years commencing on or after 1 January 2018. Management is currently assessing the impact of the new rules. At this stage, the group is not able to estimate the impact of the new rules on the group's financial statements. The group will make more detailed assessments of the impact over the next twelve months.

d. Basis of Consolidation

The consolidated financial statements comprise the consolidated financial statements of Aruma Resources Limited ("Company" or "Parent") and its subsidiaries as at 30 June each year (the "Group"). Control is achieved where the Company has exposure to variable returns from its involvement with the entity and the power to affect those returns.

The financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

In preparing the consolidated financial statements, all intercompany balances and transactions, income and expenses and profit and losses resulting from intra-group transactions have been eliminated in full.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

1. SIGNIFICANT ACCOUNTING POLICIES continued

d. Basis of Consolidation (continued)

Subsidiaries are fully consolidated from the date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group. Control exists where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing when the Group controls another entity.

Unrealised gains or transactions between the Group and its associates are eliminated to the extent of the Group's interests in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests represent the portion of profit or loss and net assets in subsidiaries not held by the Group and are presented separately in the statement of profit or loss and other comprehensive income and within equity in the consolidated statement of financial position. Losses are attributed to the non-controlling interests even if that results in a deficit balance.

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity attributable to owners of Aruma.

When the Group ceases to have control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint controlled entity or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

e. Revenue recognition

Interest revenue

Interest revenue is recognised when it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably. Interest revenue is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Research & Development

Research and development ("R&D") claims are recognised when the Company is notified that its R&D claim has been accepted.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

1. SIGNIFICANT ACCOUNTING POLICIES continued

f. Plant & equipment

Items of plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Depreciation is charged to the statement of profit or loss and other comprehensive income on a diminishing value basis over the estimated useful lives of each part of an item of plant and equipment. The estimated useful lives in the current and comparative periods are as follows:

(i) Computer software	2.5 years
(ii) Computer hardware	4 years
(iii) Office equipment	5-7 years
(iv) Field equipment	5 years

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

g. Cash and cash equivalents

Cash comprises cash at bank and in hand. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

h. Impairment

Non-financial assets

The carrying amounts of the Group's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, the recoverable amount is estimated each year at the same time.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit"). The goodwill acquired in a business combination, for the purpose of impairment testing, is allocated to cash-generating units that are expected to benefit from the synergies of the combination.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

1. SIGNIFICANT ACCOUNTING POLICIES continued

h. Impairment (continued)

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

i. Issued capital

Ordinary shares

Ordinary shares are classified as issued capital. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

j. Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and sick leave when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities recognised in respect of short-term employee benefits, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Liabilities recognised in respect of long term employee benefits are measured as the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to reporting date.

Contributions to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

1. SIGNIFICANT ACCOUNTING POLICIES continued

k. Income tax

Income tax on the consolidated statement of profit or loss and other comprehensive income for the periods presented comprises current payable and deferred tax. Income tax is recognised in the consolidated statement of profit or loss and other comprehensive income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable profit for the year. Taxable profit differs from profit as reported in the consolidated statement of profit or loss and other comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of assets or liabilities that affect neither accounting, nor taxable profit and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantially enacted at the reporting date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

l. Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered by a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A provision is recognised in the consolidated statement of financial position when the Group has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, when appropriate, the risks specific to the liability.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

1. SIGNIFICANT ACCOUNTING POLICIES continued

m. Goods and services and tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST) except:

i. where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or

ii. for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to the taxation authority is included as part of the receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investment or financing activities which is payable to or recoverable from, the taxation authority is classified within operating cash flows.

n. Exploration and evaluation

Exploration and evaluation costs, excluding the costs of acquiring licences, are expensed as incurred. Acquisition costs will be assessed on a case by case basis and, if appropriate, they will be capitalised. These acquisition costs are carried forward only if the rights to tenure of the area of interest are current and either:

- They are expected to be recouped through successful development and exploitation of the area of interest; or
- The activities in the area of interest at the reporting date have not reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest is continuing.

Accumulated acquisition costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

The carrying values of acquisition costs are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

o. Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of shares outstanding for the effects of all potentially dilutive ordinary shares, which comprise convertible notes and share options granted to employees.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

1. SIGNIFICANT ACCOUNTING POLICIES continued

p. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of Aruma.

q. Financial assets

All financial assets are recognised and derecognised on the trade date where the purchase or sale of a financial asset is under contract whose terms require delivery of the financial asset within the timeframe established by the market concerned, and are initially measured at fair value, plus transaction costs, except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value.

Financial assets are classified into the following specified categories: financial assets 'at fair value through profit or loss' ("FVTPL") 'held to maturity' investments, 'available-for-sale' ("AFS") financial assets and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

(i) *Effective interest method*

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees on amounts paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as FVTPL.

(ii) *Financial assets at FVTPL*

Financial assets are classified as FVTPL when the financial asset is either held for trading or it is designated as FVTPL.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

1. SIGNIFICANT ACCOUNTING POLICIES continued

q. Financial assets (continued)

- the financial asset forms part of a group of financial assets or financial liabilities or both which, is managed and its performance evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the Grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives and AASB 139 Financial Instruments: Recognition and Measurement permits the entire combined contract (asset or liability) to be designated as FVTPL.

Financial assets at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'other gains and losses' line item in the statement of profit or loss and other comprehensive income. Fair value is determined in the manner described in note 9.

(iii) AFS financial assets

Listed shares held by the Group that are traded in an active market are classified as AFS and are stated at fair value. Fair value is determined in the manner described in note 9. Gains and losses arising from changes in fair value are recognised in other comprehensive income and are accumulated in the investments revaluation reserve, with the exception of impairment losses, interest calculated using the effective interest method and foreign exchange gains and losses on monetary assets, which are recognised in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss.

Dividends on AFS equity instruments are recognised in profit or loss when the Group's right to receive the dividends is established.

(iv) *Loans and receivables*

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost, using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

(v) *Impairment of financial assets*

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset the estimated future cash flows of the investment have been affected.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

1. SIGNIFICANT ACCOUNTING POLICIES continued

q. Financial assets (continued)

(v) *Impairment of financial assets (continued)*

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in the consolidated statement of profit or loss and other comprehensive income.

When an AFS financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period.

With the exception of AFS equity instruments, if, in the subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In respect of AFS equity securities, impairment losses previously recognised in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income.

r. Share-based payment transactions

(i) Equity settled transactions:

The Group provides benefits to directors and executives of the Group and to sponsoring brokers in the form of share-based payments, whereby directors, executives and brokers render services in exchange for shares or rights over shares (equity-settled transactions).

The cost of these equity-settled transactions is measured by reference to the fair value of the equity instruments at the date at which they are granted.

In valuing equity-settled transactions, no account is taken of any performance conditions, other than market conditions, if applicable.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (the vesting period).

The cumulative expense recognised for equity-settled transactions at each balance date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the Group's best estimate of the number of equity instruments that will ultimately vest. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The statement of profit and loss and other comprehensive income charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

1. SIGNIFICANT ACCOUNTING POLICIES continued

r. Share-based payment transactions (continued)

(i) Equity settled transactions: (continued)

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is only conditional upon a market condition.

If the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee, as measured at the date of modification.

If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

s. Trade and other payables

Trade payables and other payables are carried at amortised cost and represent liabilities for goods and services provided to the Group prior to the end of the period that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services.

t. Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Assets held under finance leases are initially recognised at their fair value or, if lower, the present value of the minimum lease payments, each determined at the inception of the lease. The corresponding liability to the lessor is included in the consolidated statement of financial position as a finance lease obligation.

Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the general policy on borrowing costs.

Finance lease assets are depreciated on a diminishing value basis over the estimated useful life of the asset.

Operating lease payments are recognised as an expense on a straight line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

1. SIGNIFICANT ACCOUNTING POLICIES continued

u. Financial position

The financial report is prepared on a going concern basis.

At the balance date, the Group had an excess of current assets over current liabilities of $761,434 (2014: $2,385,135). Notwithstanding this positive working capital position, the Group is reviewing its tenement holdings with a view to either a joint-venture, sale or relinquishing those holdings which are considered less prospective in order to preserve working capital over the next 12 months.

The Company is also in the process of lodging a 2015 R&D tax offset application which will provide further funding for the next 12 months.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION OF UNCERTAINTY

In the application of the Group's accounting policies which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Share-based payment transactions:

The Group measures the cost of equity-settled transactions with directors and executives by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using an appropriate valuation model, using the assumptions detailed in note 23.

Exploration and evaluation costs carried forward

The recoverability of the carrying amount of exploration and evaluation costs carried forward has been reviewed by the directors. In conducting the review, the directors have elected for the acquisition of licence costs to be capitalised. All other exploration and evaluation costs are expensed during the period in which they are incurred.

Recovery of deferred tax assets

Significant management judgement has been effected to determine that no deferred tax assets be recognised.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

3. REVENUE

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Revenue		
R & D tax offset	517,098	636,552
Refunds	20,795	181
Total	537,893	636,733

4. LOSS BEFORE INCOME TAX

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Loss before income tax		
Loss before income tax expense has been arrived at after charging the following items:		
Depreciation	12,897	4,050

5. FINANCING INCOME

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Financing Income		
Interest income	41,980	85,967
Interest expense	(343)	-
Total	41,637	85,967

6. AUDITOR'S REMUNERATION

During the year the following fees were paid or payable for services provided by the auditors of the Group, their related practices and non-related audit firms:

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Auditors' remuneration		
Audit and review services:		
- Auditors of the Group	30,403	36,293
Other Professional services:		
- Auditors of the Group	3,870	9,268

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

7. LOSS PER SHARE

	CONSOLIDATED 2015	CONSOLIDATED 2014
Loss per share		
Loss per share calculated using the weighted average number of fully paid ordinary shares on issue at the reporting date	1.22 cents	0.93 cents
a) Weighted average number of shares used in calculation of basic loss per share		
Shares on issue at beginning of year	149,304,167 shares	129,304,167 shares
Effect of 20,000,000 shares issued on 14 April 2014	-	4,273,973 shares
Weighted average number of ordinary shares at 30 June	149,304,167 shares	133,578,140 shares
b) Loss used in calculating basic loss per share	$1,821,132	$1,244,175

As the Group incurred a loss for the year the options on issue have an anti-dilutive effect therefore the diluted loss per share is fixed at the value of the basic loss per share.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

8. INCOME TAXES

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
a. Recognised in the statement of profit or loss and other comprehensive income		
The major components of the tax expense/(income) are:		
Current tax expense	-	-
Deferred tax income relating to the origination and reversal of temporary timing differences	-	-
Total tax income attributable to continuing operations	-	-
b. Amounts charged or credited directly to equity		
Deferred income tax related to items (credited) directly to equity	-	-
Income tax expense/(benefit) reported in equity	-	-

The prima facie income tax expense/(benefit) on pre-tax accounting result from operations reconciles to the income tax expense in the financial statements as follows:

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
c. Numerical reconciliation between aggregate income tax expense recognised in the statement of profit or loss and other comprehensive income and tax expense calculated per the statutory income tax rate		
Profit/(loss) before income tax expense from operations	(1,821,132)	(1,244,175)
Income tax expense/(benefit) calculated at 30%	(546,340)	(373,253)
Adjusted to current income tax in respect of previous years	332,811	-
Non-assessable income	(155,129)	(190,966)
Temporary differences not recognised	(41,145)	(32,832)
Non-deductible expenses	59,403	2,043
Tax losses not recognised	350,400	595,008
Income tax expense/(benefit)	-	-

The tax rate used in the above reconciliation is the corporate tax rate of 30% payable by Australian corporate entities on taxable profits under Australian tax law. There has been no change in the corporate tax rate when compared with the previous year.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

8. INCOME TAXES continued

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
d. The following deferred tax assets and (liabilities) have not been brought to account as assets:		
Tax losses - revenue	1,666,670	1,316,271
Temporary differences	35,659	76,804
	1,702,329	1,393,075
e. Deferred tax assets not recognised in respect of the following items:		
Trade and other receivables	-	(776)
Trade and other payables	28,432	37,535
Exploration costs	(20,091)	(20,091)
Section 40-880 expenses	27,318	60,136
Tax losses carried forward	1,666,670	1,316,271
Income tax expense/(benefit) reported in equity	1,702,329	1,393,075
f. Carry forward tax losses:		
Unused tax losses, for which no deferred tax asset has been recognised (as recovery is currently not probable)	5,555,569	4,387,570
Unused capital losses, for which no deferred tax asset has been recognised (as recovery is currently not probable)	-	-
At 30%	1,666,670	1,316,271

The deferred tax assets have not been brought into account at balance date as the realisation of these is not probable. This benefit (which has been calculated as 30% of losses and deductions available) will only be obtained if:

- i) the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised;
- ii) the Company continues to comply with the conditions for deductibility imposed by the tax legislation; and
- iii) no changes in tax legislation adversely affect the Company in realising the benefit from the deduction for the losses

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

9. FINANCIAL INSTRUMENTS

Overview

The Group has exposure to the following risks from their use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

This note presents information about the Group's exposure to each of the above risks, their objectives, policies and processes for measuring and managing risk, and the management of capital. Further quantitative disclosures are included throughout this financial report.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. Management monitors and manages the financial risks relating to the operations of the Group through regular reviews of the risks.

Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from cash at bank.

Cash

The Group limits its exposure to credit risk by only investing in liquid securities and only with counterparties that have an acceptable credit rating. Cash and cash equivalents are held with ANZ Bank which is an Australian bank with an AA credit rating (Standard & Poor's).

Trade and other receivables

As the Group operates in the mining exploration sector it does not have trade receivables and is therefore not exposed to credit risk in relation to trade receivables. Other receivables relate to GST input credits and interest accrued on cash held with banks.

Presently, the Group undertakes exploration and evaluation activities solely in Australia. At the balance date there were no significant concentrations of credit risk.

Exposure to credit risk

The carrying amount of the Group's financial assets represents the maximum credit exposure. The Group's maximum exposure to credit risk at the reporting date was:

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

9. FINANCIAL INSTRUMENTS continued

	NOTE	CARRYING AMOUNT CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Cash and bank balances	10	916,457	928,001
Trade and other receivables	11	5,630	16,768
Term deposit investments	12	-	1,565,158

Impairment losses

None of the Group's trade and other receivables is past due.

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group manages liquidity risk by maintaining adequate reserves by continuously monitoring forecast and actual cash flows.

Typically the Group ensures it has sufficient cash on demand to meet expected operational expenses for a minimum period of 90 days.

Consolidated	Carrying amount ($)	Contractual cash flows ($)	6 months or less ($)	6 months or more ($)
30 June 2015				
Trade and other payables	113,777	(113,777)	(113,777)	-
	113,777	(113,777)	(113,777)	-
30 June 2014				
Trade and other payables	118,707	(118,707)	(118,707)	-
	118,707	(118,707)	(118,707)	-

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

9. FINANCIAL INSTRUMENTS continued

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Currency risk

The Group is not exposed to any currency risk. All investments and purchases are denominated in Australian dollars.

Interest rate risk

The Group is exposed to interest rate risk due to variable interest being earned on its assets held in cash and cash equivalents.

The Group has no borrowings.

Profile

At the reporting date the interest rate profile of the Group's interest bearing financial instruments was:

	CONSOLIDATED 2015		CONSOLIDATED 2014	
	Carrying amount $	**Interest rate %**	**Carrying amount $**	**Interest rate %**
Fixed rate instruments				
Cash and bank balances	705,661	2.90	253,128	3.55
Term deposit investments	-	-	1,565,158	3.60
Variable rate instruments				
Cash and bank balances	210,796	0.86	674,873	1.58

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

9. FINANCIAL INSTRUMENTS continued

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points would have increased/(decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant.

	Equity		Profit and Loss	
	100bp increase	**100bp** decrease	**100bp** increase	**100bp** decrease
30 June 2015				
Variable rate instruments	2,108	(2,108)	2,108	(2,108)
30 June 2014				
Variable rate instruments	6,749	(6,749)	6,749	(6,749)

Fair value of financial instruments

The Group currently has no financial instruments that are shown at fair value.

Capital management

The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

There were no changes in the Group's approach to capital management during the year. The Group is not subject to externally imposed capital requirements.

10. CASH AND CASH EQUIVALENTS

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Cash and cash equivalents		
Cash at hand	1	1
Cash at bank	916,456	674,872
Short term deposits	-	253,128
	916,457	928,001
Weighted average interest rate	2.43%	2.12%

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

11. TRADE AND OTHER RECEIVABLES

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Current		
GST receivables	7,300	46,561
Other receivables	5,630	16,768
	12,930	63,329

Trade and other receivables are non-interest bearing

12. TERM DEPOSIT INVESTMENTS

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Term deposit investments		
6 month term deposit	-	1,565,158

13. OTHER CURRENT ASSETS

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Other current assets		
Prepayments	9,043	7,019
Deposits	5,384	5,384
	14,427	12,403

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

14. PLANT & EQUIPMENT

	CONSOLIDATED 2015 ($)	CONSOLIDATED 2014 ($)
Office equipment at cost	11,093	11,093
Accumulated depreciation	(6,031)	(4,976)
Office equipment	**5,062**	**6,117**
Field equipment at cost	42,972	40,800
Accumulated depreciation	(10,370)	(1,857)
Field equipment	**32,602**	**38,943**
Computer equipment at cost	24,175	20,182
Accumulated depreciation	(14,085)	(10,756)
Computer equipment	**10,090**	**9,426**
Total carrying value	**47,754**	**54,486**

Movement in the carrying amounts for each class of plant and equipment.

Consolidated: 30 June 2015	**Office equipment ($)**	**Computer equipment ($)**	**Field equipment ($)**	**Total ($)**
At 1 July 2014 net of accumulated depreciation	6,117	9,426	38,943	54,486
Additions	-	3,993	2,172	6,165
Depreciation charge for the year	(1,055)	(3,329)	(8,513)	(12,897)
At 30 June 2015 net of accumulated depreciation	5,062	10,090	32,602	47,754

Consolidated: 30 June 2014	**Office equipment ($)**	**Computer equipment ($)**	**Field equipment ($)**	**Total ($)**
At 1 July 2013 net of accumulated depreciation	7,402	6,876	844	15,122
Additions	-	4,505	38,911	43,416
Depreciation charge for the year	(1,285)	(1,955)	(812)	(4,052)
At 30 June 2014 net of accumulated depreciation	6,117	9,426	38,943	54,486

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

15. CAPITALISED EXPLORATION EXPENDITURE

	CONSOLIDATED 2015 ($)	CONSOLIDATED 2014 ($)
Balance at beginning of the year	256,969	446,447
Impairment of tenements	(56,236)	(190,000)
Stamp duty paid on acquisition of tenements	-	522
Balance at end of the year	200,733	256,969

The ultimate recoupment of acquisition costs carried forward for exploration and evaluation phases is dependent on the successful development and commercial exploitation or sale of the respective areas. At balance date the exploration projects have not reached a stage where this determination can be made.

16. TRADE AND OTHER PAYABLES

	CONSOLIDATED 2015 ($)	CONSOLIDATED 2014 ($)
Trade creditors and accruals (i)	113,777	118,707

(i) All trade creditors and accruals are non-interest bearing.

17. PROVISIONS

	CONSOLIDATED 2015 ($)	CONSOLIDATED 2014 ($)
Employee leave entitlements	68,603	59,549
Rehabilitation	-	5,500
	68,603	65,049

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

18. SHARE CAPITAL

Ordinary shares	COMPANY 2015 $	COMPANY 2014 $
Ordinary shares 149,304,167 (2014: 149,304,167) fully paid ordinary shares	8,729,961	8,729,961

Movement during the year	2015 Number	2015 $	2014 Number	2014 $
Balance at beginning of year	149,304,167	8,729,961	129,304,167	8,175,511
Shares issued for cash	-	-	20,000,000	560,000
Transaction costs arising on share issues	-	-	-	(5,550)
Balance at end of year	149,304,167	8,729,961	149,304,167	8,729,961

19. RESERVES

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Share-based payment reserve	211,967	95,389
Movement during the year		
Balance at beginning of year	95,389	-
Transfer to accumulated losses on expiry of options	(17,885)	-
Share-based payments	134,463	95,389
Balance at end of year	211,967	95,389

Share-based payment reserve

The share-based payment reserve is used to record the value of equity benefits provided as consideration for goods and services received.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

20. ACCUMULATED LOSSES

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Movement during the year		
Balance at beginning of year	(6,128,760)	(4,884,585)
Transfer from reserve on expiry of options	17,885	-
Loss for the year	(1,821,132)	(1,244,175)
Balance at end of year	(7,932,007)	(6,128,760)

21. COMMITMENTS

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Exploration expenditure commitments		
No later than 1 year	1,115,500	863,380
Later than 1 year but not later than 5 years	4,462,000	3,453,520
	5,577,500	4,316,900
Operating lease commitments		
No later than 1 year	8,403	8,397
Later than 1 year but not later than 5 years	-	-
	8,403	8,397

22. CONTINGENT LIABILITIES

In the opinion of the directors there were no contingent liabilities at the date of this report.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

23. SHARE BASED PAYMENTS

During the year 7,500,000 options were granted as share-based compensation by Aruma (2014: Nil).

The following share-based payment arrangements were in place during the year:

Aruma Resources Limited	Number	Grant date	Expiry date	Exercise price ($)	Fair value at grant date ($)
Option series No.1*	400,000	15 Aug 2012	14 Aug 2014	0.093	17,885
Option series No.2	6,000,000	17 Apr 2013	17 Mar 2016	0.082	77,504
Option series No.3	2,500,000	11 Aug 2014	28 Feb 2017	0.050	44,083
Option series No.4	5,000,000	28 Oct 2014	27 Oct 2017	0.042	90,380

* Option series No.1 expired during the year.

The inputs to the valuation of options issued during the year were as follows:

	Option series No.3	Option series No.4
Dividend yield (%)	n/a	n/a
Expected volatility (%)	121	119
Risk free interest rate (%)	2.57	2.55
Expected life of option (years)	2.55	3.00
Exercise price (cents)	5.00	4.20
Grant date share price (cents)	3.00	2.80

The following table illustrates the number (No.) and weighted average exercise prices of and movements in, share options on issue:

	2015		2014	
	Number	Weighted average exercise price ($)	Number	Weighted average exercise price ($)
Outstanding at the beginning of the	6,400,000	0.083	6,400,000	0.083
Issued during the year	7,500,000	0.045	-	-
Expired during the year	(400,000)	0.093	-	-
Outstanding at the end of the year	13,500,000	0.061	6,400,000	0.083
Exercisable at the end of the year	13,500,000	0.061	6,400,000	0.083

The outstanding balance as at 30 June 2015 is represented by 13,500,000 options over ordinary shares with an exercise price of between $0.042 and $0.082 each, exercisable up to dates of between 17 March 2016 and 27 October 2017.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

24. KEY MANAGEMENT PERSONNEL

The following were key management personnel of the Group at any time during the year and unless otherwise indicated were key management personnel for the entire period:

Executive director

Mr P Schwann, Managing Director

Non-executive directors

Mr P Boyatzis, Chairman

Mr K K Chong

Key management personnel compensation

The key management personnel compensation for the year is as follows:

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
Short-term employee benefits	352,000	352,000
Share-based payments	63,266	-
Post-employment benefits	23,750	23,125
Total	439,016	375,125

Remuneration levels are competitively set to attract and retain appropriately qualified and experienced directors and executives. Remuneration packages comprise fixed remuneration

Information regarding individual directors and executives compensation disclosures as required by *Corporations Regulations* 2M.3.03 and 2M.6.04 is provided in the remuneration report section 4.1, 4.2, and 4.3 of the Directors' Report

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

25. RELATED PARTIES

	OWNERSHIP INTERESTS	
	2015	2014
Controlled entities		
Aruma Exploration Pty Ltd	100%	100%

Key management personnel

Disclosures relating to key management personnel are set out in note 24.

During the year Schwann Consulting Pty Ltd, an entity related to Managing Director Peter Schwann, provided a motor vehicle, caravan and equipment for hire to the Company charging a total of $1,300 plus GST (2014: $10,095 plus GST). There is no amount outstanding (2014: $nil) included under trade payables at 30 June 2015.

The terms and conditions of the transactions with key management personnel and their related parties were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

26. NOTES TO STATEMENT OF CASH FLOWS

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
a. Reconciliation of cash and bank		
For the purposes of the statement of cash flows, cash and bank balances comprise the following at 30 June:		
Cash at hand	1	1
Cash at bank	210,795	674,872
Short term deposits	705,661	253,128
	916,457	928,001
b. Reconciliation of loss from ordinary activities after income tax to net cash used in operating activities		
Loss for the year	**(1,821,132)**	**(1,244,175)**
Adjustments for:		
Depreciation	12,897	4,050
Share-based payments	14,463	-
Impairment of assets	56,236	190,000
Add/(less):		
(Increase)/decrease in trade and other receivables	50,399	47,195
(Increase)/decrease in other current assets	(2,024)	(2,157)
(Increase)/decrease in trade and other payables	(4,929)	(226,232)
(Increase)/decrease in provisions	5,553	11,617
Net cash used in operating activities	(1,570,537)	(1,219,702)

27. SEGMENT INFORMATION

AASB 8: *Operating Segments* requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

The Group's operating segments have been determined with reference to the monthly management accounts used by the chief operating decision maker to make decisions regarding the Group's operations and allocation of working capital.

Due to the size and nature of the Group, the Board as a whole has been determined as the chief operating decision maker.

Notes to the Consolidated Financial Statement continued

For the Year Ended 30 June 2015

27. SEGMENT INFORMATION (continued)

The Group operates in one business segment and one geographical segment, namely mineral exploration industry in Australia only. AASB 8: *Operating Segments* states that similar operating segments can be aggregated to form one reportable segment. Also, based on the quantitative thresholds included in AASB 8, there is only one reportable segment, namely mineral exploration industry. However, none of the other operating segments currently meet any of the prescribed quantitative thresholds, and as such do not have to be reported separately. The Group has therefore decided to aggregate all their segments into one reportable operating segment.

The revenues and results of this segment are those of the Group as a whole and are set out in the statement of profit or loss and other comprehensive income. The segment assets and liabilities of this segment are those of the Group and are set out in the statement of financial position.

28. EVENTS SUBSEQUENT TO REPORTING DATE

Subsequent to the reporting date there have been no material events.

29. DIVIDENDS

No dividends were paid or declared by the Company during the year or since the end of the year.

30. PARENT ENTITY INFORMATION

In the year ended 30 June 2015 the Parent company of the Group was Aruma Resources Limited.

	COMPANY	
	2015 ($)	**2014 ($)**
Financial performance of Parent entity for the year		
Loss for the year	(1,821,132)	(1,244,175)
Other comprehensive income	-	-
Total comprehensive expense for the year	(1,821,132)	(1,244,175)
Financial position of Parent entity at year end		
Current assets	943,813	2,568,891
Total assets	1,192,301	2,880,346
Current liabilities	182,380	183,756
Total liabilities	182,380	183,756
Total equity of the Parent entity comprising:		
Share capital	8,729,961	8,729,961
Share-based payment reserve	211,967	95,389
Accumulated losses	(7,932,007)	(6,128,760)
Total equity	1,009,921	2,696,590

Directors' Declaration

In the opinion of the directors of Aruma Resources Limited (the 'Company'):

a. the financial statements and notes set out on pages 34 to 67, and the Remuneration disclosures that are contained in page 30 of the Remuneration Report in the Directors' Report, are in accordance with the Corporations Act 2001, including:

   (ii) giving a true and fair view of the Group's financial position as at 30 June 2015 and of its performance, for the financial year ended on that date; and

   (iii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and complying with International Financial Reporting Standards as disclosed in Note 1.

b. the remuneration disclosures that are contained in page 30 of the Remuneration Report in the Directors' Report comply with Australian Accounting Standard AASB 124 Related Party Disclosures; and

c. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration has been made after receiving the declarations required to be made to the directors in accordance with Section 295A of the Corporations Act 2001 for the financial year ended 30 June 2015.

This declaration is signed in accordance with a resolution of the Board of Directors.

P. Boyatzis

Director

Perth

Dated this 30th day of September 2015

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chartered accountants
and business advisors

Independent auditor's report to the members of Aruma Resources Limited

Report on the financial report

We have audited the accompanying financial report of Aruma Resources Limited which comprises the consolidated statement of financial position as at 30 June 2015 the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity, the consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies, other explanatory information and the directors' declaration of the consolidated entity comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with the Australian Accounting Standards and the Corporations Act 2001. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the directors also state that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Aruma Resources Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

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NEXIA INTERNATIONAL

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Opinion

In our opinion:

(a) the financial report of Aruma Resources Limited is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2015 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and

(b) the consolidated financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Report on the remuneration report

We have audited the remuneration report included in the directors' report for the year ended 30 June 2015. The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with Section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion, the remuneration report of Aruma Resources Limited for the year ended 30 June 2015 complies with Section 300A of the *Corporations Act 2001*.

NPAS

Nexia Perth Audit Services Pty Ltd

Amar Nathwani

Amar Nathwani
Director

30 September 2015
Perth

ASX Additional Information

Additional information required by the ASX Limited Listing Rules and not disclosed elsewhere in this report is set out below. This information is current as at 25 September 2015.

Substantial Shareholders

The company has not received any current substantial shareholder notices as at 25 September 2015.

Voting rights

Ordinary shares

One vote for each ordinary fully paid share.

Options

There are no voting rights attached to options.

On-market buy-back

There is no current on-market buy-back.

Distribution of equity security holders

Quoted ordinary shares

Category	Number of holders	Number of Shares
1 - 1,000	7	135
1,001 - 5,000	5	21,075
5,001 - 10,000	94	936,287
10,000 - 100,000	155	7,569,226
100,000 and over	165	140,777,444
Total	426	149,304,167

232 shareholders hold less than a marketable parcel of ordinary shares.

Unquoted options

	Exercisable at $0.082 expiring 17 March 2016		Exercisable at $0.050 expiring 28 February 2017		Exercisable at $0.042 expiring 27 October 2017	
Category	Number of holders	Number of options	Number of holders	Number of options	Number of holders	Number of options
1 - 1,000	-	-	-	-	-	-
1,001 - 5,000	-	-	-	-	-	-
5,001 - 10,000	-	-	-	-	-	-
10,000 - 100,000	-	-	-	-	-	-
100,000 and over	4	6,000,000	2	2,500,000	7	5,000,000
	4	6,000,000	2	2,500,000	7	5,000,000

ASX Additional Information continued

Restricted securities

The Company has 149,304,167 shares and 13,500,000 options on issue. The Company does not have any securities on issue subject to escrow.

TWENTY LARGEST SHAREHOLDERS

Fully paid ordinary shares Name	Number of Ordinary Shares Held	Percentage (%)
National Nominees Limited	18,679,228	12.51
Ironside Pty Ltd	5,200,000	3.48
K R Don Pty Ltd	5,200,000	3.48
Nexus Minerals Limited	5,000,000	3.35
BBY Nominees Limited	4,415,000	2.96
RA Caldow	3,800,000	2.54
Cornela Pty Ltd	3,750,000	2.51
Hipete Pty Ltd	3,122,805	2.09
PB Schwann	3,010,000	2.01
Lesuer Pty Ltd	3,000,000	2.01
Navigator Australia Ltd	2,800,000	1.88
DF Batley	2,407,079	1.61
PB Schwann	2,334,667	1.56
Lemuel Investments Limited	2,222,222	1.49
DW Ying	2,195,522	1.47
WB & RM Willis	2,000,000	1.34
Goldbondsuper Pty Ltd	1,990,000	1.33
JP Morgan Nominees Australia Limited	1,842,000	1.23
GR & CA Schuhkraft	1,817,568	1.22
Carmant Pty Ltd	1,780,811	1.19
Total	**76,556,902**	**51.28**

Tenement listing

Tenements	Location	Interest
Glandore (Gold)		
M25/327		
M25/329		
M25/330		
P25/2089		
P25/2090		
P25/2091		
P25/2092		
P25/2093		
P25/2094		
P25/2103		
P25/2117		
P25/2118	**Eastern Goldfields Region Western Australia**	**100%**
P25/2119		
P25/2153		
P25/2154		
P25/2199		
P25/2201		
P25/2202		
P25/2203		
P25/2204		
P25/2073		
P25/2074		
P25/2075		
P25/2076		
Clinker Hill (Gold)		
P25/2201		
PLA25/2319	**South of Glandore**	**Own 100%**
PLA25/2320		

Note: There are two tenements under application at Clinker Hill PLA25/2319 and PLA25/2320

Tenement listing (continued):

Tenements	Location	Interest
Bulloo Downs (Copper)		
E52/2024-I	Ashburton Region Western Australia	**90%** **Option with Dynasty Resources Ltd to farm-in for up to a 90% interest**
E52/2464-I		
E52/2317-I		**90%** **Joint venture with Atlas Iron Ltd to earn up to 90% interest**
E52/2327-I		
E52/2337-I		
E52/2351-I		
E52/2283-I		
E52/2803-I		
E52/2887		**100%. Transfer from Plasia Pty Ltd**
E52/3096		**100%**

Corporate Governance Statement

The Company's 2015 Corporate Governance Statement has been released as a separate document and is located on our website at http://www.arumaresources.com/corporate/corporate-governance/ .

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