

The Manager

ASX Limited ("ASX")

Market Announcement Office

Replacement - New geophysical anomalies and further high-grade copper-silver and antimony results at Fiery Creek Project

IP Survey defines priority drill targets

On 29 November 2024, Aruma Resources Limited (Aruma or the Company) (ASX: AAJ) released an announcement regarding an IP survey and recent surface sampling at the Fiery Creek Project.

Aruma now releases a replacement version of that announcement which contains additional information in the JORC Table 1 with regard to the surface sampling program. There are no changes to the main body of the announcement.

Authorised by

Phillip MacLeod

Company Secretary

About Aruma Resources

Aruma Resources Limited (ASX: AAJ) is an ASX-listed minerals exploration company focused on the exploration and development of a portfolio of prospective projects in high-demand commodities – copper and uranium - in world-class mineral belts, in South Australia and Queensland. It also holds gold, lithium and REE prospective projects in Western Australia.

Aruma Resources Ltd

ACN 141 335 364
ASX: **AAJ**

Issued Capital

222,058,172 Shares
54,930,003 Listed options
62,500,000 Unlisted options

Business Office

1st Floor, 2 Richardson Street
West Perth WA 6005
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Board and Management

JAMES MOSES – Non-Executive Chairman
GRANT FERGUSON – Managing Director
BRETT SMITH – Non-Executive Director

New geophysical anomalies and further high-grade copper-silver and antimony results at Fiery Creek Project

IP Survey defines priority drill targets

Highlights

- Induced Polarisation (IP) geophysical survey highlights distinct near-surface chargeability high anomalies at Piper Prospect – potentially indicative of sulphide mineralisation.
- Two significant shallow IP anomalies are defined along a 350m strike and remain open along strike.
- The geophysical anomalies are coincident with high-grade copper, silver and antimony surface samples, as well as historical copper drill intersections.
- The Piper IP anomalies are priority drill targets and key in the development of potential regional scale opportunities within the Fiery Creek area.
- Latest rock chip sampling returns further high-grade copper, silver plus antimony results and extends known mineralisation over a strike of ~520m;
 - 20.9% Cu, 8.5g/t Ag and 850ppm Sb (AR28612), 5.6% Cu, 4.2 g/t Ag (AR28610)
 - 12.3% Cu, 14.5g/t Ag (AR28613) and 3.7% Cu, 1.7g/t Ag (AR28614)
 - 11.53% Cu, 18.8g/t Ag, 10,883ppm Sb and 0.3% Zn (AR28586)¹
 - 11.83% Cu, 17.7g/t Ag and 2,035ppm Sb (AR28585)¹
- Ground gravity surveys also completed and is currently being processed
- Current work programs at Fiery Creek are focused on drill testing priority targets, planned for early 2025.
- Wilan Project in South Australia: targeting and heritage approvals commencing.

Aruma Resources Limited (ASX: AAJ) (Aruma or the Company) is pleased to provide the following strategic update on latest results and work programs, plus planned upcoming exploration at its Fiery Creek Project, located near Mount Isa, Queensland.

Following a successful initial field sampling program, which returned high-grade copper, silver and antimony assay results (ASX announcement 11 September 2024), Aruma initiated concurrent induced polarisation (IP) and ground gravity geophysical surveys, along with a second targeted field reconnaissance sampling program.

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These activities focused primarily on the Piper Prospect at the Fiery Creek Project. The IP survey successfully delineated two distinct IP chargeability high anomalies, priority drill targets which will undergo further refinement with the pending ground gravity survey results.

Recent reconnaissance rock chip sampling campaigns conducted by Aruma (ASX announcement 11 September 2024 and this announcement) have confirmed the high prospectivity of the Piper and Pepper Prospects. A total of 15 samples collected from brecciated quartz veins returned exceptional grades of up to **20.93% Cu, 31.3 g/t Ag, 10,883ppm Sb** and **0.91% Zn** (Figure 1 and Table 1).

The outcomes of these programs represent a compelling start to Aruma’s systematic exploration of the Fiery Creek Project, aimed at unlocking the potential across the Project area. Further updates will be provided as the ground gravity geophysical survey data is processed and interpreted.

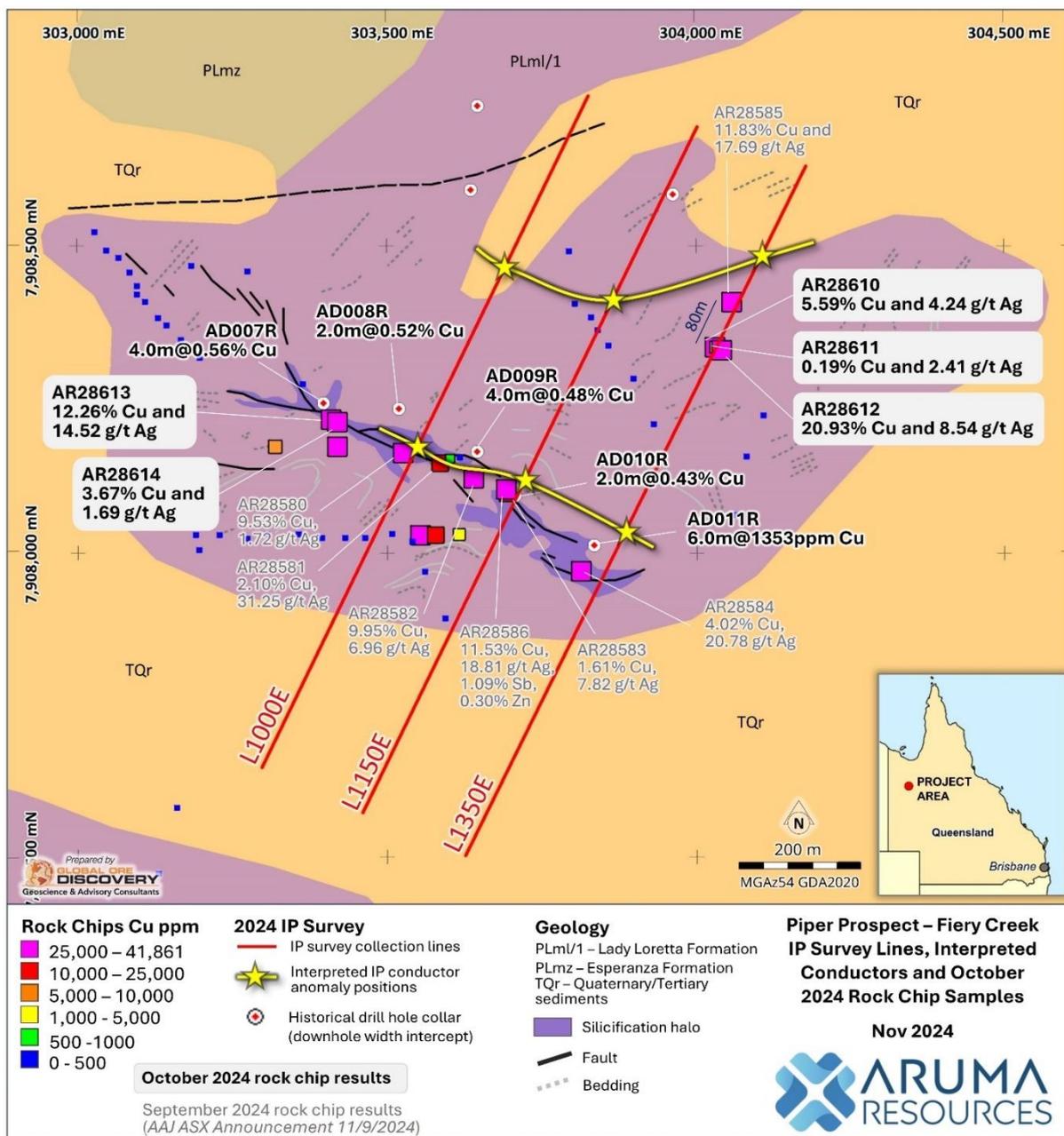


Figure 1 - Geology map of the Piper Prospect, with IP anomaly positions and recent rock chip assay results, Fiery Creek (GDA20 z54)

Aruma Resources managing director Grant Ferguson said:

“These IP geophysical results provide an excellent starting point for the Fiery Creek Project. The scale of the coherent IP anomaly, coupled with coinciding geochemical anomalies, favourable surface geology, and inferred structural trends, establishes it as the initial high-priority target for stratabound and structurally controlled copper-silver-antimony mineralisation.

Aruma is focused on consolidating and expanding the known footprint of this anomaly and plans to initiate our first drill testing of these initial targets in 2025. In the interim, final processing of the ground gravity geophysical surveys, historical geophysical data reprocessing and continued detailed analysis of the recently completed on-ground reconnaissance field activities are expected to further refine existing targets, provide a better understanding of the potential for a larger mineralised systems and potentially identify additional exploration opportunities within both established and newly identified areas.”

The Fiery Creek Project is underpinned by favourable local geology, including carbonaceous units known to encourage sulphide mineral precipitation and recognised as hosts for mineralisation in similar settings (e.g., Lady Loretta Formation).

Linear, northwest-southeast trending brecciated quartz vein outcrops have been mapped across the Piper Prospect, spatially coinciding with the IP anomalies delineated across these areas. These structural features align with historical drilling results and recently reported high-grade copper, silver and antimony rock chip assays, further underscoring the significant exploration potential of these prospects.

Induced Polarisation Program

Three dipole-dipole surveys and one pole-dipole IP survey have identified two significant chargeability anomalies along a 350m interpreted strike length at the Piper Prospect within the Fiery Creek Project. The three IP survey lines across the Piper Prospect can be observed in Figure 1 and the Chargeability Cross sections are shown in Figure 3.

Detailed processing of three dipole-dipole and pole-dipole survey lines highlights a distinct near-surface NW-SW striking IP response at the Piper Prospect, potentially indicative of a sulphide-bearing structure.

A parallel, coherent IP response suggests either a sulphide-bearing structure or a highly conductive lithology. A single IP survey line across the Pepper Prospect did not identify any chargeable anomalies.

Field mapping has further validated these findings, confirming the presence of high-grade copper oxides, silver and antimony within an outcropping quartz-bearing brecciated structures across both anomalies.

The IP survey field work was completed by Australian Geophysical Services Pty Ltd and analysed by Perth based Southern Geoscience Consultants, with the aim of defining chargeability anomalies that may represent potential copper mineralisation associated with the identified quartz brecciated structures.

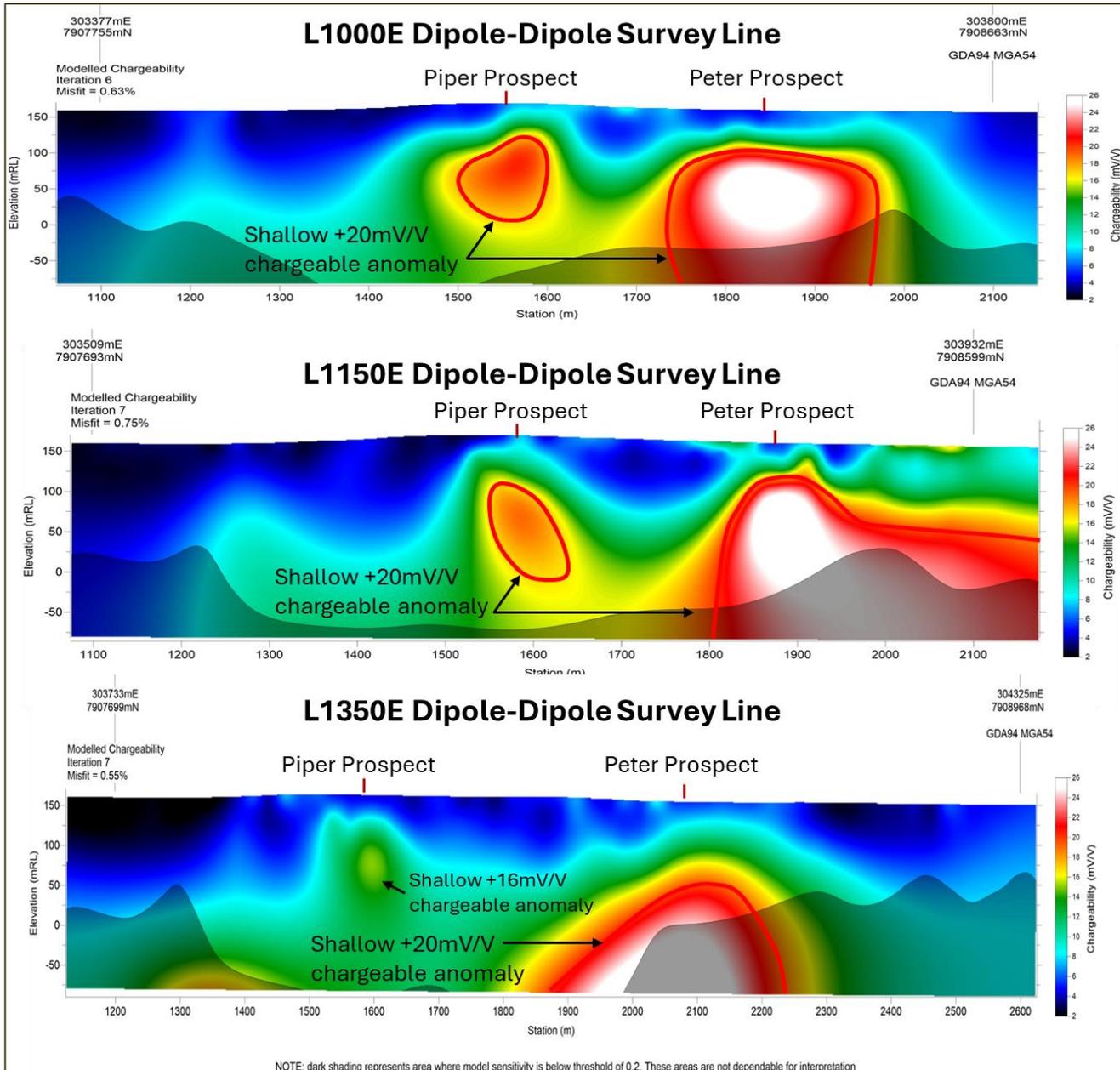


Figure 2 - IP chargeability cross sections across the Piper Prospect

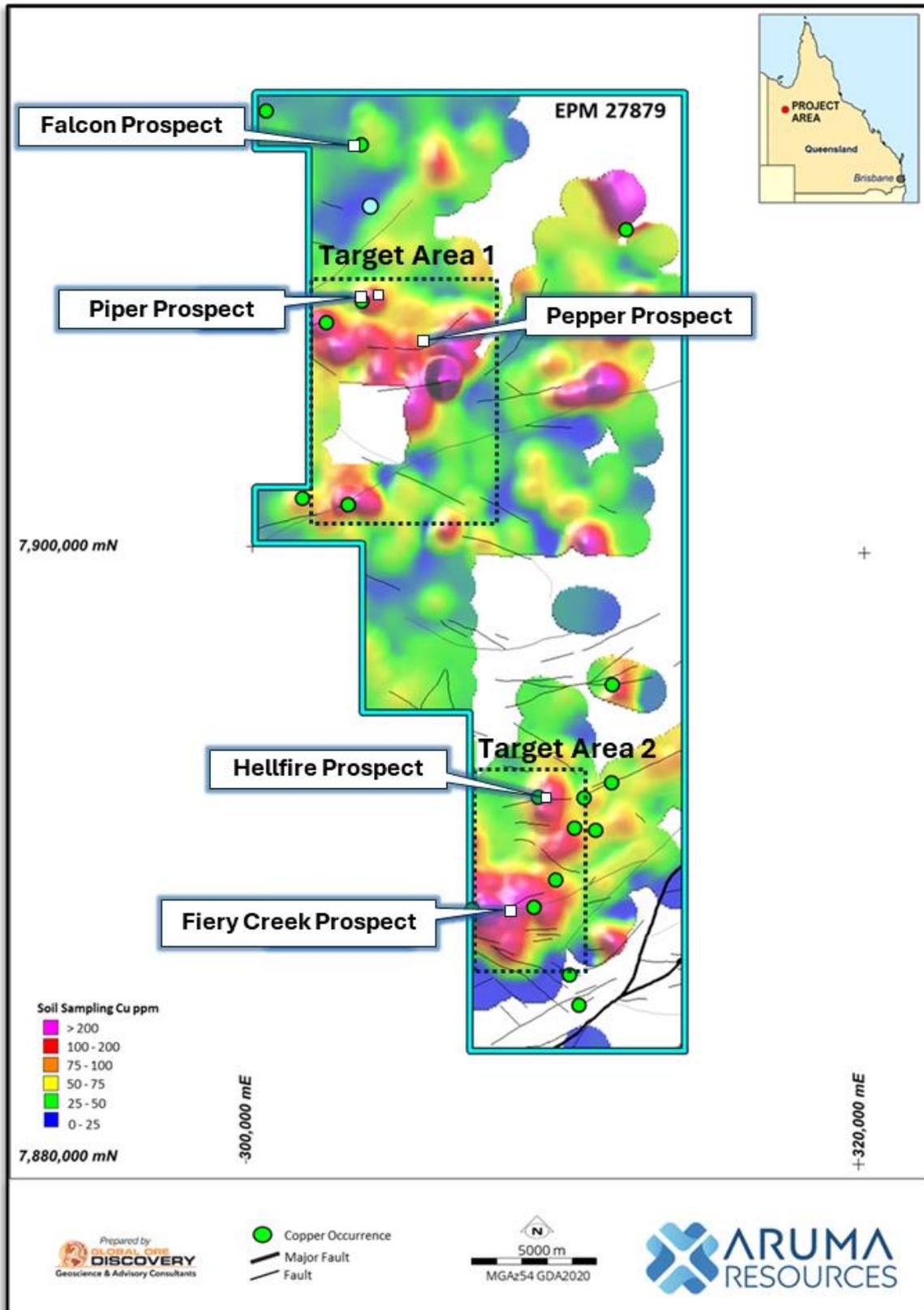


Figure 3 - Historical copper in soils contour map with identified exploration prospects and targeted areas (GDA20 z54)

Reconnaissance Sampling – further high-grade copper assay results

Aruma’s technical team recently conducted a second round of surface sampling at the Fiery Creek Project to further assess the potential for copper-silver and antimony mineralisation across the Piper and Pepper Prospect, following the high grade copper-silver and antimony assay results reported from the first sampling program (ASX announcement 11 September 2024).

The aim of the second sampling program was to assess potential for additional strike length to previously identified quartz breccia outcropping structures, and it was successful in returning multiple high-grade copper and silver – and antimony assay results (Figure 1 and Table 1).

Table 1. Sample details and assay results for all samples taken across Piper, Peter and Pepper Prospects (GDA2020 z54)

Sample Id	Project	Prospect	East (m)	North (m)	Ag g/t	Cu %	Sb ppm	Zn ppm
AR28610	Fiery Creek	Piper	304,034	7,908,334	4.24	5.59	235	101
AR28611	Fiery Creek	Piper	304,036	7,908,335	2.41	0.19	362.20	32
AR28612	Fiery Creek	Piper	304,045	7,908,330	8.54	20.93	831.13	117
AR28613	Fiery Creek	Piper	304,412	7,908,217	14.52	12.26	379.19	24
AR28614	Fiery Creek	Piper	304,422	7,908,213	1.69	3.67	374.19	258
AR28615	Fiery Creek	Pepper	305,329	7,906,905	3.455	0.92	6.56	176
AR28616	Fiery Creek	Pepper	305,270	7,906,908	0.79	1.59	27.96	137
AR28617	Fiery Creek	Pepper	305,290	7,906,908	2.5	4.19	23.75	9146



Figure 4 - Vuggy quartz breccia with abundant malachite. Sample from the Peter prospect, Mt Isa (304,045mE 7,908,330mN GDA2020 z54). Assays of 20.9% Cu and 8.54 g/t Ag (AR28612). Field of view is 8cm.

Fiery Creek Next steps

It is envisaged that drill testing of the targets will commence once heritage surveys have been completed and after the cessation of the northern Queensland wet season in 2025.

Planned and ongoing works at the Fiery Creek Project include:

- Analysis of high-resolution satellite and hyperspectral data
- Mapping and ground truthing by Aruma geologists and consultants
- Structural analysis

Wilan Project – South Australia

The Wilan IOCG-U prospective Project in the Olympic Dam precinct of South Australia is a core exploration focus for Aruma. The Company is currently in process of assessing and refining the existing targets; an IOCG target in the southern extent of the project and a uranium target in the central western area of the Project.

It has also identified a new target area in the northern region of the Project from a detailed review of project data. This target hosts outcropping sediments over a substantial area, with known mineral occurrences up to the northern boundary of the Project area in the same geological units common to the area.

Aruma has commenced the process to undertake a heritage survey with the Traditional Owners, the Arabana People, over initial targets, and is also negotiating an Access Agreement with the Arabana People. Completion of this work will be a key focus, and is a pre-requisite for the commencement of on-ground exploration, along with a Program for Environment Protection and Rehabilitation (PEPR) with the South Australian government.

The Company also advises that it has agreed to waive the milestones for the first milestone options in the Share Acquisition Agreement (ASX announcements 27 May, 7 August 2024) with the project vendors in respect of the Wilan Project, subject to any requisite approvals.

ENDS

This announcement has been authorised for release by the Board of Aruma Resources Ltd.

For further information, please contact:

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Managing Director

Aruma Resources Limited

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¹ Previously released, ASX announcement 11 September 2024.

About Aruma Resources

Aruma Resources Limited (ASX: AAJ) is an ASX-listed minerals exploration company focused on the exploration and development of a portfolio of prospective projects in high-demand commodities – copper and uranium - in world-class mineral belts, in South Australia and Queensland. It also holds gold, lithium and REE prospective projects in Western Australia.



Figure 5 - Aruma Resources project portfolio including Wilan IOCG-Uranium Project, South Australia and Fiery Creek and Bortala Copper Projects, Queensland.

Competent person statement

The information in this announcement that relates to exploration results has been previously reported by the Company in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves' (**JORC Code**). The details of these previous market announcements are referenced in the body of this announcement and are available to view on the Company's website. The Company confirms that, as at this date of this announcement, it is not aware of any new information or data that materially affects the information included in the original market announcements.

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Grant Ferguson who is a Fellow of the Australian Institute of Geoscience (AIG). Mr Ferguson is Managing Director and a full-time employee of the Company. Mr Ferguson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in

the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve'. Mr Ferguson consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. All exploration results that have been reported previously and released to ASX 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 presented have not been materially modified from the original announcements.

Forward Looking Statement

This announcement contains certain statements that may constitute "forward looking statement". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance.

These risks and uncertainties include, but are not limited to: (i) risks relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, (vi) risks relating to the acquisition and divestment of projects, (vii) risks relating to the grant and renewal of tenure and access to tenure and (viii) other risks and uncertainties related to the Company's prospects, properties and business strategy. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward-looking statement. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this announcement to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

The Company believes that it has a reasonable basis for making the forward-looking statements in the announcement based on the information contained in this and previous ASX announcements.

Related ASX Announcements

11 September 2024	<i>Multiple high-grade copper results and antimony at Fiery Creek Project – JORC Table 1 Update</i>
24 September 2024	<i>Detailed Geophysical Surveys Underway at Fiery Creek Project</i>

JORC Code, 2012 Edition – Table 2

Fiery Creek Surface Sampling October 2024

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Results reported here are not being used towards Mineral Resource Estimate or Reserve calculations.

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<p>Induced Polarisation (IP) Geophysics: Survey completed by Australian Geophysical Services Pty Ltd using both dipole- dipole and pole- dipole arrays with a remote electrode a minimum distance of 2.5km from nearest line. Survey lines were completed on GDA94 Zone 54 grid, North East – South West orientated lines sub-perpendicular to the mapped geology using a static spread with transmitter shoot through with 50m receiver station spacing along 3 lines of 800m length 150m spaced apart were collected using a dipole dipole configuration. The Transmitter dipole was 100m with 50m moves, offset 25m to the receiver spread with extensions of 300m off the ends of each spread.</p> <p>The eastern most line was reread over the northern two thirds with Pole Dipole to get deeper survey information.</p> <p>One extra line offset to the East by 1.6km was also read in a north south orientation using the same dipole dipole shoot through configuration with 50m receiver station spacing and transmitter dipole of 100m with 50m moves, offset 25m to the receiver spread with extensions of 300m off the ends of each spread.</p> <p>The receiver array was rolled along to maintain an n=16 once the shoot through was complete.</p> <p>Minimum line length was 0.8 line-km and maximum of 1.6 line-km.</p> <p>A total of 6.2 line-km's were completed in the survey. Reading was completed on time domain - 2 seconds or 0.125Hz</p> <p>Location by hand held GPS device to 5m accuracy, GDA94 zone 54.</p> <p>Induced Polarisation (IP) Geophysics: Calibration is undertaken in the field during survey production. Constant QAQC is undertaken and threshold levels are monitored, including solar wind electromagnetic disturbance activity. Readings deemed conspicuous by the qualified field geophysicist, were re-taken until results were confirmed as accurate and/or results remained consistent after several re-reads as necessary on a station-by-station basis. All fences were</p>

Criteria	JORC Code explanation	Commentary
		<p>identified and data communicated to the modelling geophysicist for cancellation of potential interference prior to completion of final model outputs.</p> <p>Induced Polarisation (IP) Geophysics: Survey completed by Australian Geophysical Services Pty Ltd using both dipole- dipole and pole- dipole arrays with a remote electrode a minimum distance of 2.5km from nearest line. Survey lines were completed on GDA94 Zone 54 grid, North East – South West orientated lines sub-perpendicular to the mapped geology using a static spread with transmitter shoot through with 50m receiver station spacing along 3 lines of 800m length 150m spaced apart were collected using a dipole dipole configuration. The Transmitter dipole was 100m with 50m moves, offset 25m to the receiver spread with extensions of 300m off the ends of each spread.</p> <p>The eastern most line was reread over the northern two thirds with Pole Dipole to get deeper survey information.</p> <p>One extra line offset to the East by 1.6km was also read in a north south orientation using the same dipole dipole shoot through configuration with 50m receiver station spacing and transmitter dipole of 100m with 50m moves, offset 25m to the receiver spread with extensions of 300m off the ends of each spread.</p> <p>The receiver array was rolled along to maintain an n=16 once the shoot through was complete.</p> <p>Reading was completed on time domain - 2seconds or 0.125Hz. Results have been used only to determine potential for mineralization and no guarantee can be given on the nature, quality or type of anomaly produced from this type of geophysical survey and should only be used to indicate potential targets for future activities.</p> <p>Surface Sampling</p> <p>Rock chips were collected by Aruma staff and submitted for analysis. Rock chips are for indicative purposes only, random, subject to bias and often unrepresentative for the typical widths required for economic consideration. They are by nature difficult to duplicate with any acceptable form of precision or accuracy.</p> <p>Rock chips have been collected by Aruma to assist in characterising different lithologies, alterations and expressions of mineralisation. In many instances, several rock chips were collected from a single location to assist with characterising and understanding the different lithologies, alterations and expressions of mineralisation present at the locality.</p>

Criteria	JORC Code explanation	Commentary
		<p>Rock chips were submitted to Intertek Laboratories for determination of 48 elements by four acid digest and ICP-MS (Intertek Method 4A/MS48) and gold only analysis using Lead Collection Fire Assay with ICP-OES finish (Intertek Method FA50/OE04).</p> <p>[All historical exploration activity detail can be referenced in AAJ Press Release – 30 July 2024 “High-grade copper assays at Fiery Creek Project and 11 September 2024 “High-grade copper results and antimony at Fiery Creek”]</p>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<p>No drilling undertaken in this program.</p> <p>[All historical exploration activity detail can be referenced in AAJ Press Release – 30 July 2024 “High-grade copper assays at Fiery Creek Project and 11 September 2024 “High-grade copper results and antimony at Fiery Creek”]</p>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<p>No drilling undertaken in this program.</p> <p>[All historical exploration activity detail can be referenced in AAJ Press Release – 30 July 2024 “High-grade copper assays at Fiery Creek Project and 11 September 2024 “High-grade copper results and antimony at Fiery Creek”]</p>
<i>Logging</i>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>Surface Sampling</p> <p><u>Rock chip Sampling</u></p> <p>Rock chips have been collected by Aruma to assist in characterising different lithologies, alterations and expressions of mineralisation. In many instances, several rock chips were collected from a single location to assist with characterising and understanding the different lithologies, alterations and expressions of mineralisation present at the locality.</p> <p>[All historical exploration activity detail can be referenced in AAJ Press Release – 30 July 2024 “High-grade copper assays at Fiery Creek Project and 11 September 2024 “High-grade copper results and antimony at Fiery Creek”]</p>

Criteria	JORC Code explanation	Commentary
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all cores taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>Induced Polarisation (IP) Geophysics: Readings deemed conspicuous by the qualified field geophysicist, were re-taken until results were confirmed as accurate and/or results remained consistent after several re-reads, taken as necessary on a station-by-station basis. All fences were identified and data communicated to the modelling geophysicist for cancellation of potential interference prior to completion of final model outputs.</p> <p>Induced Polarisation (IP) Geophysics: Survey is considered appropriate for identifying broad scale anomalism at the local to tenement scale.</p> <p>Surface Sampling</p> <p><u>Rock chip Sampling</u></p> <p>Entire rock chips were submitted to the lab for sample prep and analysis.</p> <p>[All historical exploration activity detail can be referenced in AAJ Press Release – 30 July 2024 “High-grade copper assays at Fiery Creek Project and 11 September 2024 “High-grade copper results and antimony at Fiery Creek”]</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<p>Induced Polarisation (IP) Geophysics: Survey completed by Australian Geophysical Services Pty Ltd using both dipole- dipole and pole dipole arrays with a remote electrode a minimum distance of 2.5km from nearest line. Survey lines were completed on GDA94 Zone 54 grid, North East – South West orientated lines sub-perpendicular to the mapped geology using a static spread with transmitter shoot through with 50m receiver station spacing along 3 lines of 800m length 150m spaced apart were collected using a dipole dipole configuration. The Transmitter dipole was 100m with 50m moves, offset 25m to the receiver spread with extensions of 300m off the ends of each spread.</p> <p>The eastern most line was reread over the northern two thirds with Pole Dipole to get deeper survey information.</p> <p>One extra line offset to the East by 1.6km was also read in a north south orientation using the same dipole dipole shoot through configuration with 50m receiver station spacing and transmitter dipole of 100m with 50m moves, offset 25m to the receiver spread with extensions of 300m off the ends of each spread.</p> <p>The receiver array was rolled along to maintain an n=16 once the shoot through was complete.</p> <p>A total of 6.2 line-km's were completed in the survey. Reading was completed on time domain - 2seconds or 0.125Hz. Results have been used only to determine potential for mineralisation and</p>

Criteria	JORC Code explanation	Commentary
		<p>no guarantee can be given on the nature, quality or type of anomaly produced from this type of geophysical survey and should only be used to indicate potential targets for future activities.</p> <p>Field data QAQC was completed by trained Australian Geophysical Services ('AGS') field staff, with further QAQC of data conducted post survey by Southern Geoscience Consultants</p> <p>Induced Polarisation (IP) Geophysics: Field data QAQC was completed by trained Australian Geophysical Services ('AGS') field staff, with further QAQC of data conducted post survey by Southern Geoscience Consultants</p> <p>Australian Geophysical Services equipment and set up was as follows:</p> <p>EMIT Smartem 24 - 16 channel receiver. GDD Tx4 transmitter, 7.5Kva Generator, non-polarising stainless steel plates for receiver electrodes, aluminium plates for transmitter electrodes, 8 channel multicore receiver cables and located with Garmin GPS62. Reading was completed on time domain - 2seconds or 0.125Hz.</p> <p>Surface Sampling</p> <p><u>Rock chip Sampling</u></p> <p>Samples have been analysed by Intertek Genalysis. Sample preparation included oven drying (105°C), (<-2mm to <-6mm), pulverising (<-75µm to <-105µm) and split to obtain a representative sample. Samples are then digested using 4-Acid, offering a near total dissolution of almost all mineral species. The 4-Acid Digest utilises an ICP-OES finish for 48 elements from Ag-Zr.</p> <p>No Standards, duplicates or blanks submitted with rock chips</p> <p>Aruma Resources have not undertaken QAQC analysis of any rock chip data.</p> <p>[All historical exploration activity detail can be referenced in AAJ Press Release – 30 July 2024 “High-grade copper assays at Fiery Creek Project and 11 September 2024 “High-grade copper results and antimony at Fiery Creek”]</p>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<p>Surface Sampling</p> <p>Rock chip and geological information is captured in GPS with co-ordinates and track data saved in handheld units. Aruma geologists have captured and inspected all the chips.</p> <p>Field data is entered into excel spreadsheets to be loaded into a database.</p>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	[All historical exploration activity detail can be referenced in AAJ Press Release – 30 July 2024 “High-grade copper assays at Fiery Creek Project and 11 September 2024 “High-grade copper results and antimony at Fiery Creek”]
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>Surface Sampling</p> <p><u>Rock chip Sampling</u></p> <p>All sample locations were recorded with a Garmin handheld GPS which has an accuracy of +/- 5m. GDA20 MGAz54</p> <p>[All historical exploration activity detail can be referenced in AAJ Press Release – 30 July 2024 “High-grade copper assays at Fiery Creek Project and 11 September 2024 “High-grade copper results and antimony at Fiery Creek”]</p>
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p>Surface Sampling</p> <p><u>Rock chip Sampling</u></p> <ul style="list-style-type: none"> Sample spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for a mineral Resource Data spacing is variable due to the inherent irregular nature of outcrops and has been determined by the supervising geologist. No sample compositing has been applied. <p>[All historical exploration activity detail can be referenced in AAJ Press Release – 30 July 2024 “High-grade copper assays at Fiery Creek Project and 11 September 2024 “High-grade copper results and antimony at Fiery Creek”]</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>Surface Sampling</p> <p><u>Rock chip Sampling</u></p> <p>At this early stage of exploration, mineralisation thickness’s, orientation and dips are not known</p> <p>IP Geophysical Survey</p> <p>Geophysical surveys are oriented 035 to provide introductory information on sub-surface strata, generally believed to be north- south and subvertical each prospect</p>

Criteria	JORC Code explanation	Commentary
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Surface Sampling</p> <p>All geochemical samples were collected, bagged and sealed by Aruma Staff and delivered directly to Intertek.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>Induced Polarisation (IP) Geophysics: During data acquisition, the data is handed over daily, the data is cleaned and QAQC verified. Conducting this process is Senior Geophysicist George Brabec of Southern Geoscience Consultants who is proficient in working with IP data.</p> <p>No review or audits have taken place of the data being reported.</p>

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>The Fiery Creek Project is located ~200km north of Mt Isa, and south of the small township of Gregory. EPM28271 is ~300km²</p> <p>There are no known impediments to Aruma being able to explore the Fiery Creek project.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Induced Polarisation (IP) Geophysics: The geophysical survey was planned by Aruma Resources exploration staff in consultation with our geophysical contractor, Australian Geophysical Services ('AGS') and geophysical Consultant Greg Maude of Southern Geoscience Consultants. AGS completed initial processing of the data with 2D inversions produced by Southern Geoscience Consultants. Aruma Resources has completed a search of historical open file reports available from GSQ to compile an exploration history. A mix of gold, copper, lead and zinc exploration has been undertaken in the region over the past 60 years. The historical exploration work has generated indications of copper and zinc

Criteria	JORC Code explanation	Commentary
		<p>from surface geochemical sampling and drilling.</p> <ul style="list-style-type: none"> Other companies to have undertaken exploration at Fiery Creek include BHP, MIM, Sumitomo and Rio Tinto. The fine-grained carbonate rocks of the area are considered prospective for Isa style base metal mineralisation and for this reason the large companies have held the ground previously.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The Fiery Creek Project is located in the Western Fold Belt of the Mt Isa Inlier, a world-class metallogenic province. The project area includes rocks of the McNamara Group known to host the Mt Isa, Esperanza, Lady Annie, Lady Loretta, and Mt Oxide mines. Deposit style being explored for are sedimentary hosted Mt Isa style mineralisation (Cu, Zn, Pb, Ag).

Criteria	JORC Code explanation	Commentary
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<p>No drilling undertaken during this program.</p> <p>[All historical exploration activity detail can be referenced in AAJ Press Release – 30 July 2024 “High-grade copper assays at Fiery Creek Project and 11 September 2024 “High-grade copper results and antimony at Fiery Creek”]</p>
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>For surface sampling results there was no data aggregations applied with all results being reported.</p> <p>No metal equivalent values are used.</p> <p>[All historical exploration activity detail can be referenced in AAJ Press Release – 30 July 2024 “High-grade copper assays at Fiery Creek Project and 11 September 2024 “High-grade copper results and antimony at Fiery Creek”]</p>

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</i> 	<p>No drilling undertaken during this program.</p> <p>Surface samples are points of sampling and do not represent widths of mineralisation or intercept lengths.</p> <p>[All historical exploration activity detail can be referenced in AAJ Press Release – 30 July 2024 “High-grade copper assays at Fiery Creek Project and 11 September 2024 “High-grade copper results and antimony at Fiery Creek”]</p>
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<p>Please refer to the accompanying document for figures and maps for locations of surface sampling and prospects (figures 1 and 3).</p> <p>[All historical exploration activity detail can be referenced in AAJ Press Release – 30 July 2024 “High-grade copper assays at Fiery Creek Project and 11 September 2024 “High-grade copper results and antimony at Fiery Creek”]</p>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<p>Induced Polarisation (IP) Geophysics: Representative data has been reported as received by Aruma Resources with no alteration or editing of data undertaken by the Company.</p> <p>Selective 2D sections was used to best represent the locations of all anomalies and associated non-prospective zones generated from 2D modelling.</p> <p>Results of all new surface samples at Fiery Creek are set out in Table 1 of the release above.</p> <p>Representative reporting of low and high grades has been delivered within this report.</p> <p>IP Survey See body of the report</p>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics;</i> 	<p>Induced Polarisation (IP) Geophysics: dipole-dipole and pole-dipole induced polarisation (IP) ground geophysical survey. Survey completed by Australian Geophysical Services Pty Ltd using both dipole- dipole and pole- dipole arrays with a remote electrode a minimum distance of 2.5km from nearest line. Survey lines were completed on GDA94 Zone 54 grid, North East – South West orientated lines sub-perpendicular to the mapped geology using a static spread with transmitter shoot through with 50m receiver station spacing along 3 lines of 800m length 150m spaced apart were collected using a dipole dipole configuration. The Transmitter dipole was 100m with 50m moves, offset 25m to the receiver spread with extensions of 300m off the ends of each spread.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>potential deleterious or contaminating substances.</i></p>	<p>The eastern most line was reread over the northern two thirds with Pole Dipole to get deeper survey information.</p> <p>One extra line offset to the East by 1.6km was also read in a north south orientation using the same dipole dipole shoot through configuration with 50m receiver station spacing and transmitter dipole of 100m with 50m moves, offset 25m to the receiver spread with extensions of 300m off the ends of each spread.</p> <p>The receiver array was rolled along to maintain an n=16 once the shoot through was complete.</p> <p>The survey results are discussed in the body of the report.</p> <p>All available material information for this program are included in this announcement.</p> <p>Refer to Aruma news releases dated 30 July and 11 September 2024 for information on earlier exploration on this project.</p>