



ACN 650 477 286

Half Year Financial Report 31 December 2024

Half Year Financial Report

31 December 2024

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General information

Aurum Resources Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

Suite 11, 12
Level 2, 23 Railway Road
Subiaco WA 6008

Principal place of business

Suite 1
38 Colin Street
West Perth WA 6005

CORPORATE DIRECTORY

Board of Directors

Mr Troy Flannery	Non-Executive Chair
Dr Caigen Wang	Managing Director
Mr Mark Strizek	Executive Director
Mr Steve Zaninovich	Non-Executive Director (Appointed 1 December 2024)

Secretary

Mr Mauro Piccini

Registered Office

Suite 11, 12, Level 2
23 Railway Road
Subiaco WA 6008

Telephone: 08 6559 1792

Auditors

RSM Australia Partners
Level 32, 2 The Esplanade
Perth WA 6000

Solicitors

Allion Partners
200 St Georges Terrace
Perth WA 6000

Bankers

Westpac Banking Corporation
Level 4, Brookfield Place, Tower Two
123 St Georges Terrace
Perth WA 6000

Share Registry

Automic Share Registry
Level 5, 191 St Georges Terrace
Perth WA 6000

Telephone: 1300 288 664

Stock Exchange Listing

Aurum Resources Limited share are listed on the Australian Securities Exchange (ASX code: AUE)

Website

<https://www.aurumres.com.au>

Corporate Governance Statement

<https://www.aurumres.com.au/corporate-governance>

DIRECTORS' REPORT

The Directors of Aurum Resources Limited ("Aurum" or "the Company") present their report, together with the financial statements of the Company and its controlled entity ("consolidated entity") for the half-year ended 31 December 2024.

It is recommended that the Directors' Report be read in conjunction with the annual financial statements for the year ended 30 June 2024 and considered together with any public announcement made by the Company during the Period and up to the date of this report.

DIRECTORS

The names of the Company's Directors who held office during the Period and until the date of this report are set out below. Directors were in office for this entire Period unless otherwise stated.

Director	Position
Mr Troy Flannery	Non-Executive Chairman
Dr Caigen Wang	Managing Director
Mr Mark Strizek	Executive Director
Mr Steve Zaninovich	Non-Executive Director (Appointed 1 December 2024)

PRINCIPAL ACTIVITIES

The principal activities of the Company during the period were the progression of exploration activities, the estimation and announcement of a maiden independent JORC Mineral Resource Estimate ("MRE") of 1.59Moz gold at the Boundiali Project, and review of mining projects for acquisition, culminating in the acquisition of Mako Gold Pty Ltd on 13 December 2024.

REVIEW OF OPERATIONS

Overview

Aurum Resources Ltd is an ASX-listed (ASX:AUE) mineral exploration and development company with a gold focus in two top tier gold addresses in Côte d'Ivoire, the Boundiali (Birimian) Greenstone Belt and Mako's Napié Gold Project located approximately 30km south east of the city of Korhogo.

On 16 October 2024, Aurum launched a takeover bid for Mako Gold Limited (ASX: MKG). On 22 November 2024, Aurum declared the takeover offer for all Mako shares unconditional. Aurum extended the Share Offer, which closed on Friday, 31 January 2025 providing the remaining Mako shareholders time to accept the Share Offer. By 31 December Aurum had issued shares to Mako Shareholders achieving 72.5% control over the entity.

As of 24 January 2025, Aurum had a relevant interest in 90.23% of Mako shares and announced its intention to proceed to compulsory acquisition of the remaining Mako shares in respect of which it has not received acceptances under the takeover offer.

Boundiali Project. (Côte d'Ivoire)

The Boundiali Project consists of four highly prospective contiguous exploration licences PR0808, PR0893, PR414 and PR283 along the Boundiali Greenstone Belt as listed below. This Greenstone belt hosts Resolute's Syama gold operation and Tabakoroni deposit in Mali and its southern extension, into Côte d'Ivoire, hosts several high-grade discoveries including Perseus Mining Ltd's Sissingué gold operation and Bagoé deposits and Montage Gold's recent 4.5Moz Kone gold discovery.

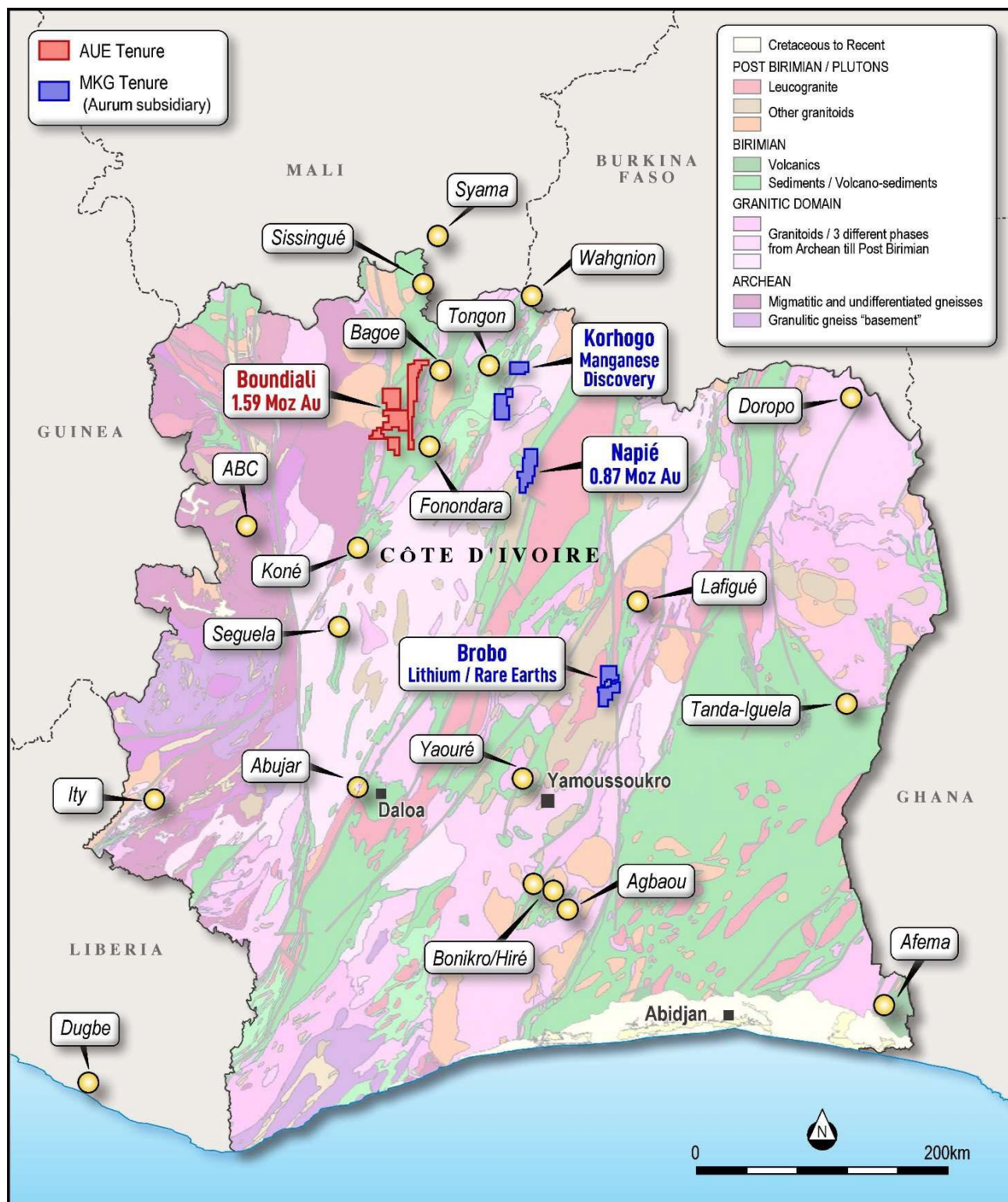


Figure 1: Location of Aurum's projects in Côte d'Ivoire

1. Boundiali Minex Tenement PR0893 ("BM"), 400km², holder Minex West Africa, Aurum (80%) can have between 80-88% in a mining licence through its fully owned subsidiary Plusor Global Pty Ltd ("Plusor").
2. Boundiali DS tenement PR808 ("BD"), 260km², holder DS Resources Joint Venture Company, of which Aurum is 80% share capital owner through its fully owned subsidiary Plusor.

3. Boundiali South tenement PR414 ("BST"), 167.34km² and is located directly south of Aurum's BD and BM tenement. The BST exploration tenement was granted to Predictive Discovery Côte d'Ivoire SARL on 1 August 2014 and has been renewed. Predictive Discovery Côte d'Ivoire SARL (89% owned by Turaco Gold Limited and 11% owned by Predictive Discovery Limited) agreed to sell 100% interest to Aurum, subject to Aurum obtaining a renewal of the Boundiali South tenement (or the granting of a replacement tenement) and being satisfied that the terms of the renewal (or replacement) do not restrict exploration or potential future mining rights, along with all required Government approvals.
4. Boundiali North tenement PR283 ("BN"), 208.87km², under renewal, Aurum to earn up to 70% interest through its wholly owned subsidiary Plusor.

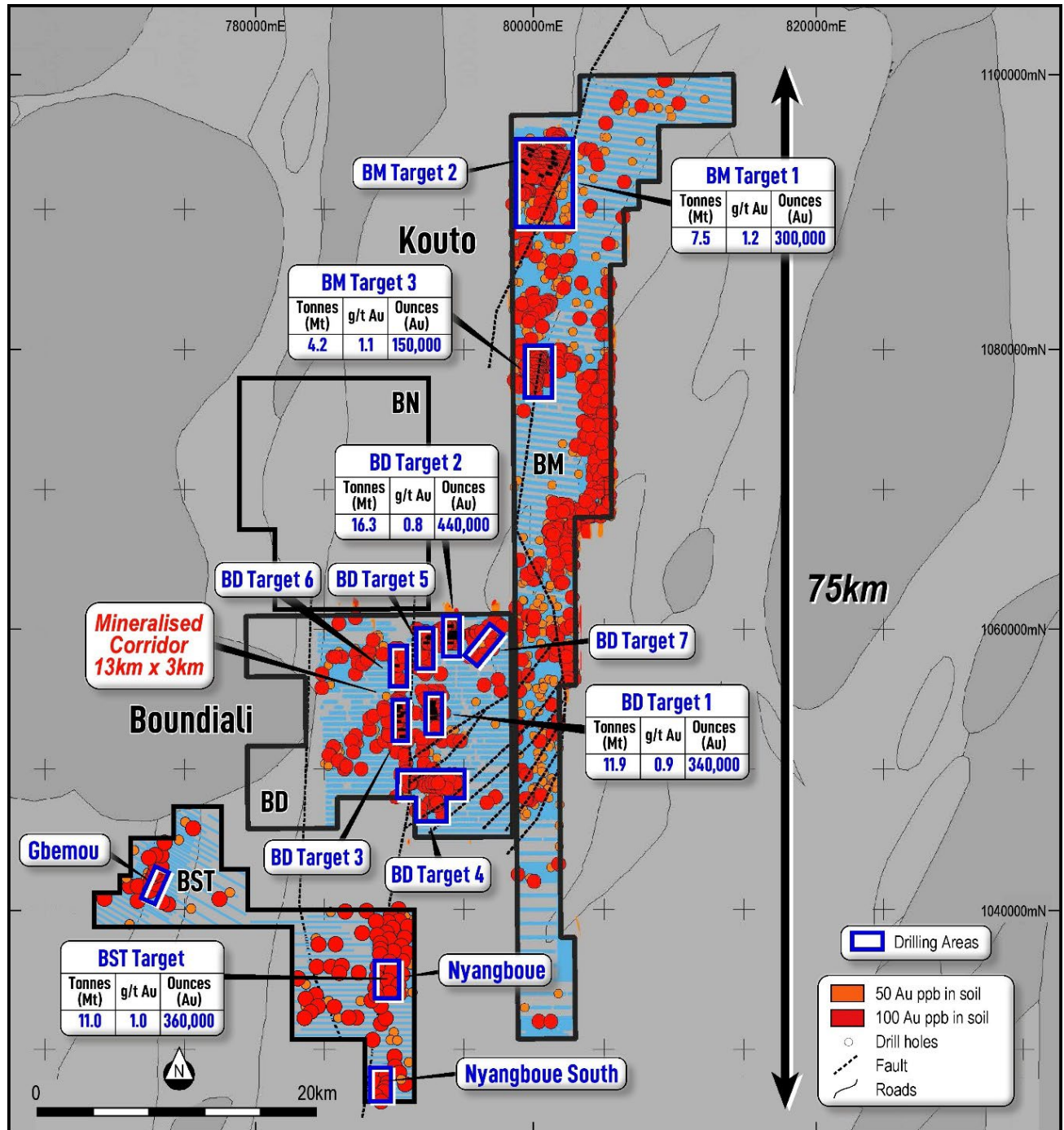


Figure 2: Boundiali Project location

The Boundiali projects area covers the under explored southern extension of the Boundiali belt where a highly deformed synclinal greenstone horizon traverses finer grained basin sediments and to the west Tarkwaian clastic rocks lie in contact with a granitic margin.

In December, Aurum announced a maiden independent JORC Mineral Resource Estimate (“MRE”) of 1.59Moz gold for its 1,037km² Boundiali Gold Project in Côte d'Ivoire, West Africa.

The MRE comprises the BST, BDT1 & BDT2, BMT1 & BMT3 deposits.

Gold mineralisation remains open along strike and down dip at all deposits. Drilling is ongoing on these deposits, and Aurum has identified other prospects at Boundiali which have yet to be drilled.

Deposit	Tonnes (Mt)	g/t Au	Ounces (Au)
BST	11.0	1.0	360,000
BDT1	11.9	0.9	340,000
BDT2	16.3	0.8	440,000
BMT1	7.5	1.2	300,000
BMT3	4.2	1.1	150,000
TOTAL	50.9	1.0	1,590,000

Table 1: Boundiali Project JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

Since Aurum assumed management of the exploration tenements all drilling has been undertaken by Aurum’s self-owned diamond rigs. These diamond rigs use a conventional wire-line diamond drilling technique to produce HQ- or NTW-size diamond core. HQ-size rods and casings were used at the top of the holes to stabilise the collars, however the majority were drilled with NTW-size equipment from surface to end of hole.

Aurum via its wholly owned subsidiary Plusor began work in October 2023 and has pursued an aggressive diamond drilling program using self-owned and operated diamond drill rigs. Aurum has a large exploration team in the field operating day and night with six diamond drill rigs and has completed nearly 64,000m of diamond drilling at Boundiali since drilling began in October 2023.

BD Tenement

Aurum also reported results for 135 holes for 33,577.94m of diamond core drilled on the BD Tenement in 2024 where Aurum holds an 80% project interest.

BM tenement

During the period, Aurum earned 80% project interest on the BM Joint Venture (JV) project, part of its Boundiali Gold Project, after completing more than 24,000m of diamond core drilling. This drilling fulfilled Aurum’s commitment for earning 80% project interest in this JV tenement, with an accumulated expenditure of not less than US\$2.5 million within the first 36 months of JV execution.

As of 18 August 2024, the first anniversary of the Boundiali Minex (“BM”) JV, Plusor earned a 51% interest through carrying out diamond drilling programs totalling 8,000m.

As of 28 November 2024, Plusor has earned an 80% interest through carrying out diamond drilling programs of greater than 24,000m which has a nominal expenditure of well over US\$2.5M, a threshold for 80% JV project interest.

DIRECTORS' REPORT

The agreement terms are:

- Earn a 30% interest by drilling 4,000m of diamond holes - **completed**
- Earn an accumulated 51% interest after drilling a further 4,000m of diamond holes - **completed**
- Earn an accumulated 80% interest from a total exploration expenditure of US\$2.5M using an all-in diamond drilling cost of US\$140/m in calculation for expenditure commitment - **completed**
- Aurum to earn 80-88% interest in future gold production company (Government receives 10% free carry from local partner):
 - Aurum earns 80% if local partner contributes 11% capex
 - Aurum earns 85% if local partner does not contribute capex – local partner retains 5% free carry
 - Aurum earns 88% if local partner sells 3% of its interest to Aurum – local partner retains 2% free carry.

Expansion of drill rig fleet

Aurum purchased two new diamond drill rigs Nock1300 and drilling consumables for 30,000m diamond drilling. Both arrived at the Boundiali Exploration Camp in late December. This takes Aurum's total diamond drilling fleet to eight diamond drill rigs.

Construction of Boundiali Exploration Camp

Aurum completed Stage 1 construction of the centralised Boundiali Exploration Camp, capable of accommodating 50 people. Improvement and 40% expansion of accommodation buildings is currently underway.

Next steps

Aurum will continue its high-tempo gold exploration drilling at the Boundiali Gold Project and exploration drilling on the early-stage BM tenement which is designed to test for potential new discoveries. Scout and step-back diamond drilling at the BD tenement will continue, aiming to delineate known gold zones and identify new targets.

With eight diamond drill rigs in operation, Aurum expects to drill more than 100,000m of diamond core at Boundiali in CY2025.

Aurum is well-funded to execute these exploration plans and remains confident in the potential of the Boundiali Gold Project to deliver significant value for shareholders

Napié Gold Project

Mako's flagship project is the 90% owned Napié Gold Project ('Napié Project'), located approximately 30km southeast of the city of Korhogo, Côte d'Ivoire. The Napié Project covers a strike length of 30km over a land package of 224km².

On 14 June 2022, Mako announced a maiden JORC (2012) Inferred Mineral Resource Estimate of 22.45Mt at 1.20g/t Au for 868,000 contained ounces of gold on the Tchaga and Gogbala deposits, within the Napié Project.

Next steps

The Company plans to continue drilling programs at Napié in order to quickly advance towards a multi-million-ounce resource base.

In addition to the potential pathways to resource growth at depth at Tchaga and Gogbala, there are several large targets at Napié which provide a low cost, rapid path to resource extension through shallow drilling.

Drilling planned for the Komboro Prospect and Tchaga North Prospect is a key element of the Company's strategy to define a multi-million-ounce resource at Napié, which the Company believes has district scale potential.

Ryan's Find Project

In July 2024, Aurum sold the Ryan's Find project to Aurumin Limited (ASX: AUN) for consideration of \$75,000 in shares, which resulted in Aurum receiving 2,291,666 AUN shares at a deemed price of \$0.033 each.

DIRECTORS' REPORT

Penny South Gold Project

Exploration on the Penny South license focused on gold, with minor nickel and VHMS base metal mineralisation also present in the broader area. No activities were conducted during the 2023-2024 financial year, and the project was sold to Nickel X Limited (ASX: NKL) in September 2024 with the following consideration:

- \$60,000 in cash.
- 3,000,000 NKL shares at a deemed price of \$0.02 each.

Deferred Cash Consideration

- A sum of \$500,000 to be paid upon achievement of at least 50,000oz Au resource as defined in the JORC Code with a grade of at least 1g/t.
- A further \$500,000 to be paid for every additional 50,000oz Au resource with a grade of at least 1g/t defined within five (5) years' following Completion.

Corporate

In June 2024, Aurum announced it had secured firm commitments for a A\$17 million two-tranche placement (Placement) at A\$0.33 per new share.

Aurum's Directors and management subscribed for a minimum of A\$1.275 million of New Shares under the Placement, which was subject to Shareholder approval.

The Company issued approximately 22.8 million shares under tranche one of the Placement (13,708,182 under ASX Listing Rule 7.1 and 9,138,787 under ASX Listing Rule 7.1A), raising approximately A\$7.5 million (before costs) (Placement Tranche One).

Tranche 2 of the Placement was approved by Shareholders at a general meeting on 6 August 2024.

A Share Purchase Plan ("SPP") to raise up to an additional A\$3 million, offering eligible Shareholders the opportunity to participate under the same terms as the Placement raised A\$744,100 (before costs). Aurum secured firm commitments of A\$2.26 million at A\$0.33 per share for an SPP Shortfall Placement, which received strong demand.

Funds raised under the Placement and the Plan will be used to accelerate exploration activities at Aurum's Boundiali Gold Project as it targets delineation of an inaugural JORC mineral resource late in CY2024, including for diamond drilling, surveys and other test work, and building a centralised exploration camp at the Boundiali Gold Project site.

In December 2024, Aurum announced it had secured firm commitments for a A\$10 million single tranche Placement (Placement) at A\$0.35 per new share.

Aurum is using funds to meet the costs of its Mako acquisition, including a A\$4.8 million payment to Perseus Mining Limited (ASX:PRU) expected at the completion of the Mako Gold takeover, as well as exploration drilling at Mako's Napié Gold Project, and feasibility studies, environmental approvals for its Boundiali Gold Project in Côte d'Ivoire, and for working capital.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Other than the acquisition of Mako Gold Limited, there were no other significant changes in state of affairs during and subsequent to the end of the financial period.

DIRECTORS' REPORT

FINANCIAL RESULTS

The financial results of the consolidated entity for the period ended 31 December 2024 are:

	31-Dec-24	30-Jun-24
Cash and cash equivalents (\$)	16,842,318	10,815,351
Net assets (\$)	55,820,619	21,228,931

	31-Dec-24	31-Dec-23
Other income (\$)	241,915	8,010
Net loss after tax (\$)	(2,764,391)	(694,481)

ROUNDING OF AMOUNTS

The consolidated entity is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Caigen Wang
Managing Director
14 March 2025

RSM Australia Partners

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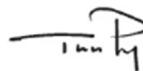
AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Aurum Resources Limited for the half-year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

RSM

RSM AUSTRALIA



TUTU PHONG
Partner

Perth, WA
Dated: 14 March 2025

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the half-year ended 31 December 2024

	Note	31-Dec-24 \$	31-Dec-23 \$
Other income		241,915	8,010
Administrative expenses		(308,129)	(90,017)
Compliance and regulatory expenses		(181,544)	(36,989)
Consulting and corporate expenses		(631,365)	(224,338)
Exploration expenditure		(5,395)	(186,404)
Marketing and investor relations		(123,019)	-
Legal fees		(344,817)	-
Share-based payments expense	10	(1,213,244)	-
Salary and wages expense		(198,384)	(167,055)
(Loss) / gain on foreign currency movement		(409)	2,312
Loss before income tax		(2,764,391)	(694,481)
Income tax expense		-	-
Loss after income tax		(2,764,391)	(694,481)
Exchange differences on translation of foreign operations		104,587	-
Other comprehensive income for the period, net of tax		-	-
Total comprehensive loss attributable to the members of Aurum Resources Limited		(2,659,804)	(694,481)
Loss per share for the period attributable to the members of Aurum Resources Limited			
Basic and diluted loss per share (cents)		(1.19)	(2.02)

The Consolidated Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the notes to the financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

	Note	31-Dec-24 \$	30-Jun-24 \$
ASSETS			
Current assets			
Cash and cash equivalents		16,842,318	10,815,351
Trade and other receivables		404,828	116,725
Other financial assets	5	7,028,600	-
Total current assets		24,275,746	10,932,076
Non-current assets			
Property, plant and equipment	4	1,668,239	676,393
Right-of-use asset		102,793	-
Exploration and evaluation expenditure	3	35,935,624	10,359,805
Other financial assets	5	231,923	116,216
Total non-current assets		37,938,579	11,152,414
Total assets		62,214,325	22,084,490
LIABILITIES			
Current liability			
Trade and other payables	6	5,908,107	855,559
Lease liability		50,766	-
Provisions		360,730	-
Total current liability		6,319,603	855,559
Non-current liability			
Lease liability		74,103	-
Total non-current liability		74,103	-
Total liabilities		6,393,706	855,559
Net assets		55,820,619	21,228,931
EQUITY			
Issued capital	8	57,138,121	25,384,721
Reserves	9	3,154,615	1,524,939
Accumulated losses		(8,444,960)	(5,680,729)
Equity attributable to the owners of Aurum Resources		51,847,776	21,228,931
Non-controlling Interest		3,972,843	-
Total equity		55,820,619	21,228,931

The Consolidated Statement of Financial Position is to be read in conjunction with the notes to the financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the half-year ended 31 December 2024

	Issued Capital	Reserves	Foreign Currency Reserve	Accumulated Losses	Non- controlling interest	Total
	\$	\$	\$	\$		\$
At 1 July 2024	25,384,721	1,512,444	12,495	(5,680,729)	-	21,228,931
Loss for the period	-	-	104,587	(2,764,391)	-	(2,659,804)
Total comprehensive loss for the period after tax	-	-	104,587	(2,764,391)	-	(2,659,804)
Transactions with owners in their capacity as owners:						
Issue of share capital	22,592,696	-	-	-	-	22,592,696
Acquisition of Mako Gold	10,501,527	-	-	-	3,972,843	14,474,370
Conversion of options	157,014	(160)	-	160	-	157,014
Share-based payments	33,000	-	-	-	-	33,000
Share issue costs	(1,530,837)	345,005	-	-	-	(1,185,832)
Performance rights issued	-	994,984	-	-	-	994,984
Unlisted options issued	-	185,260	-	-	-	185,260
Balance at 31 December 2024	57,138,121	3,037,533	117,082	(8,444,960)	3,972,843	55,820,619
At 1 July 2023	5,394,506	308,812	-	(3,542,703)	-	(2,160,615)
Loss for the period	-	-	-	(694,481)	-	(694,481)
Total comprehensive loss for the period after tax	-	-	-	(694,481)	-	(694,481)
Transactions with owners in their capacity as owners:						
Issue of share capital	7,061,970	-	-	-	-	7,061,970
Share issue costs	(132,129)	-	-	-	-	(132,129)
Listed options issued	-	72,818	-	-	-	72,818
Unlisted options issued	-	65,833	-	-	-	65,833
Balance at 31 December 2023	12,324,347	447,463	-	(4,237,184)	-	8,534,626

The Consolidated Statement of Changes in Equity is to be read in conjunction with the notes to the financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the half-year ended 31 December 2024

	Note	31-Dec-24	31-Dec-23
		\$	\$
Cash flows from operating activities			
Payment to suppliers and employees		(2,427,154)	(828,155)
Interest received		57,824	8,010
Net cash outflow from operating activities		(2,369,330)	(820,145)
Cash flows from investing activities			
Payment for exploration and evaluation expenditure		(5,231,258)	(19,664)
Payments for plant and equipment		(1,156,032)	-
Net cash received on acquisition of Mako Gold	11	125,154	-
Cash receipt for sale of tenements		41,591	-
Cash payment for term deposits		(7,000,000)	-
Net cash payment for investment in other financial assets		(51,291)	-
Net cash payment on acquisition of Plusor Global		-	(165,510)
Loan advanced to related entity		(329)	(250,000)
Net cash outflow from investing activities		(13,272,165)	(435,174)
Cash flows from financing activities			
Proceeds from issued shares		22,749,709	715,000
Share issue costs		(1,185,831)	(66,296)
Proceeds from issued listed options		-	72,818
Net cash inflow from financing activities		21,563,878	721,522
Net increase / (decrease) in cash and cash equivalents		5,922,383	(533,797)
Effect of exchange rate fluctuations on cash held		104,585	-
Cash and cash equivalents at the beginning of the period		10,815,351	2,186,465
Cash and cash equivalents at the end of the period		16,842,318	1,652,668

The Consolidated Statement of Cash Flows is to be read in conjunction
with the notes to the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 MATERIAL ACCOUNTING POLICY INFORMATION

Basis of Preparation

These general purpose interim financial statements for half-year reporting period ended 31 December 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Accounting Standard 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 14 March 2024. The directors have the power to amend and reissue the financial statements.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

NOTE 2 SEGMENT INFORMATION

The Board considers its business operates in two segments being that of mineral exploration in Africa and Corporate function in Australia. Results are analysed as a whole by the CODM, this being the Board of Directors.

The following table presents the profit and loss and assets and liabilities information by segment provided to the board of directors.

	Exploration (Africa) \$	Corporate \$	Total \$
Half-year ended 31 December 2024			
Other income	-	184,091	184,091
Interest income	-	57,824	57,824
Total other income	-	241,915	241,915
EBITDA	(94,461)	(2,727,754)	(2,822,215)
Interest income	-	57,824	57,824
Profit / (loss) before income tax	(94,461)	(2,669,930)	(2,764,391)
Income tax expense			-
Profit / (loss) after income tax			<u>(2,764,391)</u>
Segment assets	<u>37,601,833</u>	<u>24,612,492</u>	<u>62,214,325</u>
Segment liabilities	<u>(40,695)</u>	<u>(6,353,011)</u>	<u>(6,393,706)</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**NOTE 2 SEGMENT INFORMATION (Continued)**

	Exploration (Africa) \$	Corporate \$	Total \$
Half-year ended 31 December 2023			
Interest income	-	8,010	8,010
Other income	-	-	-
Total other income	-	8,010	8,010
EBITDA	2,306	(704,797)	(702,491)
Interest income	-	8,010	8,010
Loss before income tax	2,306	(696,787)	(694,481)
Income tax expense			-
Loss after income tax			(694,481)
30 June 2024			
Segment assets	11,405,059	10,679,431	22,084,490
Segment liabilities	(579,984)	(275,575)	(855,559)

NOTE 3 EXPLORATION AND EVALUATION EXPENDITURE

	31-Dec-24 \$	30-Jun-24 \$
Carrying amount of exploration and evaluation expenditure	35,935,624	10,359,805
At the beginning of the financial period	10,359,805	-
Projects acquired during the financial period	20,102,742	7,734,244
Exploration expenditure incurred during the financial period	5,473,077	2,625,561
At the end of the financial period	35,935,624	10,359,805

NOTE 4 PROPERTY PLANT AND EQUIPMENT

	31-Dec-24 \$	30-Jun-24 \$
Plant and Equipment at cost	1,261,497	228,371
Plant and Equipment - accumulated depreciation	(115,876)	(22,405)
	1,145,621	205,966
Computer equipment at cost	8,287	4,511
Computer equipment at accumulated depreciation	(2,901)	(2,030)
	5,387	2,481
Motor Vehicles at cost	577,042	499,903
Motor vehicles - accumulated depreciation	(109,548)	(31,957)
	467,494	467,946
Land at cost	49,738	-
	49,738	-
	1,668,239	676,393

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4 PROPERTY PLANT AND EQUIPMENT (Continued)

Reconciliation

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below.

	Plant and Equipment \$	Motor Vehicles \$	Computer Equipment \$	Land \$	Total \$
Balance at 1 July 2024	205,966	467,946	2,481	-	676,393
Additions	1,033,126	77,139	3,776	49,613	1,163,654
Depreciation	(93,733)	(80,547)	(871)	-	(175,151)
Effects of foreign exchange	262	2,956	-	125	3,343
Balance at 31 December 2024	1,145,621	467,494	5,386	49,738	1,668,239

NOTE 5 OTHER FINANCIAL ASSETS

	31-Dec-24 \$	30-Jun-24 \$
Current		
Term deposits	7,028,600	-
Non-current		
Listed ordinary shares designated at fair value through profit or loss	142,500	-
Unlisted ordinary shares	89,423	116,216
	231,923	116,216
Reconciliation		
At the beginning of the financial period	116,216	-
Acquired during the financial period	193,791	116,216
Disposal during the financial period	-	-
Revaluation at the reporting date	(78,084)	-
At the end of the financial period	231,923	116,216

Refer to note 7 for further information on fair value measurement.

NOTE 6 TRADE AND OTHER PAYABLES

	31-Dec-24 \$	30-Jun-24 \$
Trade payables	974,715	535,502
Accrued expenses	4,895,693	146,289
Superannuation payable	4,462	5,316
Other payables	33,237	168,452
	5,908,107	855,559

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 7 FAIR VALUE MEASUREMENT

Fair value hierarchy

The following tables detail the consolidated entity's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability.

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
31 December 2024				
<i>Assets</i>				
Ordinary shares at fair value through other comprehensive income	142,500	-	89,423	231,923
Total assets	142,500	-	89,423	231,923

30 June 2024				
<i>Assets</i>				
Ordinary shares at fair value through other comprehensive income	-	-	116,216	116,216
Total assets	-	-	116,216	116,216

There were no transfers between levels during the period.

NOTE 8 ISSUED CAPITAL

	31-Dec-24		30-Jun-24	
	No.	\$	No.	\$
Fully paid ordinary shares	209,691,691	57,138,121	113,834,847	25,384,721

<i>Movement in ordinary shares</i>	Number	Issue Price	\$
Balance at 1 July 2023	30,000,000		5,394,506
Share placement	6,499,999	0.11	715,000
Shares issued for acquisition of Plusor Global	25,387,880	0.25	6,346,970
Share placement	29,166,667	0.24	7,000,080
Share placement	22,446,969	0.33	14,407,615
Conversion of options	333,332	0.312	104,000
Share issue costs			(1,583,369)
Balance at 30 June 2024	113,834,847		25,384,721

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 8 ISSUED CAPITAL (continued)

Movement in ordinary shares

	Number	Issue Price	\$
Balance at 1 July 2024	113,834,847		25,384,721
Share placement	38,159,081	0.33	12,592,696
Share placement	28,571,429	0.35	10,000,000
Shares issued for acquisition of Mako Gold	28,518,624	0.37	10,501,527
Share-based payment	100,000	0.33	33,000
Conversion of options	491,710	0.312	153,414
Conversion of options	16,000	0.225	3,600
Share issue costs			(1,530,837)
Balance at 31 December 2024	209,691,691		57,138,121

Ordinary shares entitle the holder to participate in the dividends and the proceeds on winding up in proportion to the number of and amounts paid on the shares held.

At shareholders meetings, each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

NOTE 9 RESERVES

	31-Dec-24 \$	30-Jun-24 \$
Option reserve	1,963,356	1,433,251
Performance rights reserve	1,074,177	79,193
Foreign currency translation reserve	117,082	12,495
	3,154,615	1,524,939
<u>Movement reconciliation</u>		
<i>Option Reserve</i>		
Balance at beginning of the period/ year	1,433,251	308,812
Share-based payment transactions	185,260	185,873
Share issue costs	345,005	865,748
Listed options	(160)	72,818
Balance at the end of the period/ year	1,963,356	1,433,251
<i>Performance rights reserve</i>		
Balance at beginning of the period/ year	79,193	-
Share-based payment transactions	994,984	79,193
Balance at the end of the period/ year	1,074,177	79,193
<i>Foreign currency translation reserve</i>		
Balance at beginning of the period/ year	12,495	-
Exchange differences on translation of foreign operations	104,587	12,495
Balance at the end of the period/ year	117,082	12,495

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**NOTE 10 SHARE-BASED PAYMENTS**

	31-Dec-24 \$	30-Jun-24 \$
Recognised share-based payment transactions		
Shares issued on acquisition of Mako Gold Limited	10,501,527	-
Share issued to acquire Plusor Global Pty Ltd	-	6,346,970
Shares issued in consideration of goods or services ⁽ⁱ⁾	33,000	400,800
Options issued to corporate advisor ⁽ⁱⁱ⁾	345,005	727,133
Performance rights issued to KMP's	649,578	79,193
Options issued to KMP's ⁽ⁱⁱⁱ⁾	169,056	185,873
Performance rights issued to employees ^(iv)	345,406	-
Options issued to employees ^(vi)	16,204	-
	12,059,776	7,739,969
<i>Represented by:</i>		
Share issue costs	345,005	727,133
Share-based payments	1,213,244	265,066
Acquisition of Mako Gold	10,501,527	-
Acquisition of Plusor Global Pty Ltd	-	6,346,970
Recognised as exploration and evaluation expenditure	-	400,800
	12,059,776	7,739,969

- (i) On 6 September 2024, the Company issued 100,000 shares at 33 cents for the consideration of employee services.
- (ii) On 15 August 2024, the Company issued 2,000,000 unlisted options to Xcel Capital Pty Ltd, the Lead Manager, as part of the capital raising fee.
- (iii) On 15 August 2024 the Company issued 4,000,000 unlisted incentive options with varying expiry dates to the directors of the company.
- (iv) On 6 September 2024, the Company issued 4,850,000 performance rights with varying conditions and expiry dates to employees of the company.
- (v) On 6 September 2024, the Company issued 750,000 unlisted incentive options with varying expiry dates to employees of the company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 10 SHARE-BASED PAYMENTS (Continued)

Unlisted Options

Set out below is a summary of unlisted options granted as share-based payments during the period:

Grant date	Expiry date	Exercise price	Balance at the start of the period	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the period
2/11/2021	21/10/2026	\$0.225	2,800,000	-	-	-	2,800,000
5/10/2023	21/10/2026	\$0.225	1,000,000	-	-	-	1,000,000
8/04/2024	8/04/2028	\$0.312	5,000,000	-	-	-	5,000,000
8/04/2024	15/04/2027	\$0.312	9,388,842	-	(491,710)	-	8,897,132
8/04/2024	31/01/2028	\$0.312	3,000,000	-	-	-	3,000,000
8/04/2024	31/01/2029	\$0.400	6,000,000	-	-	-	6,000,000
8/04/2024	31/01/2029	\$0.500	2,000,000	-	-	-	2,000,000
8/04/2024	18/03/2027	\$0.312	500,000	-	-	-	500,000
8/04/2024	31/01/2028	\$0.500	2,000,000	-	-	-	2,000,000
8/04/2024	18/03/2027	\$0.312	500,000	-	-	-	500,000
8/04/2024	31/01/2028	\$0.500	2,000,000	-	-	-	2,000,000
6/08/2024	15/08/2029	\$0.500	-	1,000,000 ⁽ⁱ⁾	-	-	1,000,000
6/08/2024	15/08/2029	\$0.600	-	3,000,000 ⁽ⁱⁱ⁾	-	-	3,000,000
6/08/2024	15/08/2029	\$0.495	-	2,000,000 ⁽ⁱⁱⁱ⁾	-	-	2,000,000
6/09/2024	1/02/2028	\$0.312	-	500,000 ⁽ⁱⁱⁱ⁾	-	-	500,000
6/09/2024	1/03/2028	\$0.312	-	150,000 ⁽ⁱⁱⁱ⁾	-	-	150,000
6/09/2024	1/03/2028	\$0.312	-	100,000 ⁽ⁱⁱⁱ⁾	-	-	100,000
			34,188,842	6,750,000	(491,710)	-	40,447,132

- (i) On 8 August 2024, the Company issued 4,000,000, expiry 15 August 2029 unlisted incentive options, with various exercise prices to Directors of the company.
- (ii) On 15 August 2024, the Company issued 2,000,000 unlisted options to Xcel Capital Pty Ltd, the Lead Manager, as part of the capital raising fee.
- (iii) On 6 September 2024, the Company issued 750,000 unlisted incentive options, expiry 15 August 2029 unlisted incentive options, with various exercise prices to Employees of the company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**NOTE 10 SHARE-BASED PAYMENTS (Continued)****Unlisted Options**

The options issued during the period, have been valued using the Black Scholes valuation model. The model and assumptions are shown in the table below:

	Director	Director	Broker	Employee	Employee
Grant date	6/08/2024	6/08/2024	6/08/2024	6/09/2024	6/09/2024
Expiry date	15/08/2029	15/08/2029	15/08/2026	1/02/2028	1/03/2028
Strike (exercise) price	\$0.500	\$0.600	\$0.495	\$0.312	\$0.312
Underlying share price (at date of issue)	\$0.375	\$0.375	\$0.375	\$0.335	\$0.335
Risk-free rate (at date of issue)	3.69%	3.69%	3.71%	3.63%	3.63%
Volatility	97%	97%	97%	97%	97%
Number of options issued	1,000,000	3,000,000	2,000,000	500,000	250,000
Dividend yield	0%	0%	0%	0%	0%
Fair value per option	\$0.266	\$0.256	\$0.173	\$0.223	\$0.224
Total fair value of Options	\$265,813	\$767,648	\$345,005	\$111,315	\$56,117

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 10 SHARE-BASED PAYMENTS (Continued)

Performance Rights

Set out below are the performance rights exercisable at the end of the period:

Grant date	Expiry date	Exercise price	Balance at the start of the period	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the period
8/04/2024	31/01/2028	-	3,000,000	-	-	-	3,000,000
8/04/2024	31/01/2029	-	6,000,000	-	-	-	6,000,000
8/04/2024	31/01/2029	-	2,000,000	-	-	-	2,000,000
8/04/2024	8/04/2029	-	1,000,000	-	-	-	1,000,000
8/04/2024	8/04/2029	-	2,000,000	-	-	-	2,000,000
8/04/2024	8/04/2029	-	2,000,000	-	-	-	2,000,000
8/04/2024	8/04/2029	-	1,000,000	-	-	-	1,000,000
8/04/2024	31/01/2028	-	2,000,000	-	-	-	2,000,000
8/04/2024	31/01/2029	-	8,000,000	-	-	-	8,000,000
8/04/2024	31/01/2029	-	1,000,000	-	-	-	1,000,000
8/04/2024	31/01/2029	-	4,000,000	-	-	-	4,000,000
8/04/2024	8/04/2029	-	1,000,000	-	-	-	1,000,000
8/04/2024	8/04/2029	-	1,000,000	-	-	-	1,000,000
8/04/2024	8/04/2029	-	1,000,000	-	-	-	1,000,000
8/04/2024	8/04/2029	-	1,000,000	-	-	-	1,000,000
8/04/2024	8/04/2029	-	1,000,000	-	-	-	1,000,000
10/09/2024	31/12/2025	-	-	800,000	-	-	800,000
10/09/2024	31/12/2026	-	-	800,000	-	-	800,000
10/09/2024	30/06/2027	-	-	500,000	-	-	500,000
10/09/2024	31/12/2027	-	-	500,000	-	-	500,000
10/09/2024	30/06/2025	-	-	250,000	-	-	250,000
10/09/2024	30/06/2026	-	-	250,000	-	-	250,000
10/09/2024	31/12/2026	-	-	250,000	-	-	250,000
10/09/2024	30/06/2026	-	-	250,000	-	-	250,000
10/09/2024	31/12/2026	-	-	250,000	-	-	250,000
10/09/2024	31/12/2025	-	-	1,000,000	-	-	1,000,000
			37,000,000	4,850,000	-	-	41,850,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 10 SHARE-BASED PAYMENTS (Continued)

Performance Rights (Continued)

The following vesting milestones are applicable to the performance rights:

Tranche M1	Performance shares vesting on achieving 1st million oz JORC resource at the Boundiali Gold Project
Tranche M2	Performance shares vesting on achieving 2nd million oz JORC resource at Boundiali Gold Project
Tranche M3	Performance shares vesting on achieving a 2.5 million oz JORC resource at the Boundiali Gold Project
Tranche M4	Performance shares vesting on achieving a 3 million oz JORC resource at the Boundiali Gold Project
Tranche M5	Performance shares on Boundiali South exploration licence transferred/granted to Plusor By 30/6/2025
Tranche M6	Performance shares on Boundiali South environmental approval by 30/6/2026
Tranche M7	Performance shares on Boundiali South exploitation licence granted to Plusor By 31/12/2026
Tranche M8	Performance shares on DSR JVC BD project environmental approval by 30/6/2026
Tranche M9	Performance shares on DSR JVC BD project exploitation licence granted by 31/12/2026
Tranche M10	Performance shares on DSR JVC BD project exploitation licence granted by 31/12/2025 and environment approval by 31/12/2025

The model and assumptions are shown in the table below. All tranches have been valued using the underlying share price at date of issue.

	Tranche M1	Tranche M2	Tranche M3	Tranche M4	Tranche M5
Grant Date	10/09/2024	10/09/2024	10/09/2024	10/09/2024	10/09/2024
Expiry Date	31/12/2025	31/12/2026	30/06/2027	31/12/2027	30/06/2025
Share price target	n/a	n/a	n/a	n/a	n/a
Underlying share price (at date of issue)	0.33	0.33	0.33	0.33	0.33
Implied barrier price	n/a	n/a	n/a	n/a	n/a
Days to expiry	366	731	912	1096	182
Volatility	n/a	n/a	n/a	n/a	n/a
Risk free rate	n/a	n/a	n/a	n/a	n/a
Number of rights Issued	800,000	800,000	500,000	500,000	250,000
Fair value per right	0.33	0.33	0.33	0.33	0.33
Probability to vest	100%	30%	20%	15%	50%
Fair value of performance right	264,000	264,000	165,000	165,000	82,500

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**NOTE 10 SHARE-BASED PAYMENTS (Continued)****Performance Rights (Continued)**

	Tranche M6	Tranche M7	Tranche M8	Tranche M9	Tranche M10
Grant Date	10/09/2024	10/09/2024	10/09/2024	10/09/2024	10/09/2024
Expiry Date	30/06/2026	31/12/2026	30/06/2026	31/12/2026	31/12/2025
Share price target	n/a	n/a	n/a	n/a	n/a
Underlying share price (at date of issue)	0.33	0.33	0.33	0.33	0.33
Implied barrier price	n/a	n/a	n/a	n/a	n/a
Days to expiry	547	731	547	731	366
Volatility	n/a	n/a	n/a	n/a	n/a
Risk free rate	n/a	n/a	n/a	n/a	n/a
Number of rights Issued	250,000	250,000	250,000	250,000	1,000,000
Fair value per right	0.33	0.33	0.33	0.33	0.33
Probability to vest	50%	50%	50%	50%	50%
Fair value of performance right	82,500	82,500	82,500	82,500	330,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 11 ASSET ACQUISITION OF MAKO GOLD LTD

On 16 October 2024, Aurum launched a takeover bid for Mako Gold Limited (Mako Gold). The first tranche of share issues was on 13 December 2024, being the date of acquisition. On 22 November 2024, Aurum declared the takeover offer for all Mako Gold shares unconditional. As at 31 December 2024, Aurum had acquired 72.55% of the share capital in Mako Gold by the issue of 28,518,624 ordinary shares at 37 cents.

Subsequent to the half-year, Aurum had a relevant interest in 90.23% of Mako shares as of 24 January 2025 and announced its intention to proceed to compulsory acquisition of the remaining Mako shares in respect of which it has not received acceptances under the takeover offer. On 6 March 2025, Aurum had completed the compulsory acquisition and held 100% of the shares in Mako Gold.

The Company has accounted for the acquisition as an asset acquisition and not a business combination in accordance with AASB 3. The directors have determined the fair values of the assets and liabilities as at the date of the acquisition and these are disclosed in the following table.

	Acquisition \$
Purchase consideration as at 31 December 2024	10,501,527
Fair value of assets acquired	
Cash and cash equivalents	628,784
Other receivables	200,012
Other financial asset	28,600
Right-of-use asset	102,793
Exploration expenditure	20,102,741
Total assets	21,062,930
Trade payables	(5,528,638)
Other payables	(70,693)
Employee benefits provision	(360,730)
Lease Liability	(124,869)
Loan from Aurum Resources	(503,630)
Total liabilities	(6,588,560)
Net assets	14,474,370
Less: non-controlling interest	(3,972,843)
	10,501,527
Attributable to owners of Aurum (72.55% interest)	10,501,527
Non-controlling interest (27.45% interest) (note 12)	3,972,843

For the period 13 December 2024 to 31 December 2024, the profit or loss of Mako Gold Limited was not material.

Accounting Policy:

When an asset acquisition does not constitute a business combination, the assets and liabilities are assigned a carrying value amount based on their relative fair values in an asset purchase transaction and no deferred tax will arise in relation to the acquired assets and assumed liabilities as the initial recognition exemption for deferred tax under AASB 112 applied. No goodwill will rise on the acquisition and transaction costs of the acquisition will be included in the capitalised costs of the assets and expensed in accordance with the consolidated entity's accounting policy.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 12 INTERESTS IN SUBSIDIARIES

Name	Principal place of business / Country of incorporation	Ownership interest	
		31 December 2024 %	30 June 2024 %
Plusor Global Pty Ltd (Plusor)	Australia	100%	100%
DS Resources Joint Venture Company	Cote D'Ivoire	80%	80%
Minex-Plusor JV SARL ¹	Cote D'Ivoire	80%	15%
Mako Gold Ltd (Mako Gold) ²	Australia	72.5%	-
Mako Gold SARL ³	Cote D'Ivoire	72.5%	-
Mako Cote D'Ivoire SARL ³	Cote D'Ivoire	72.5%	-
Manta Cote D'Ivoire SARL ³	Cote D'Ivoire	72.5%	-

¹ On 18 August 2024 and 28 November 2024, Aurum had earned to 51% and 80% interest in the subsidiary due to the completion of milestones. As at 31 December 2024, Aurum has 80% interest in the subsidiary through its 100% interest in Plusor, the immediate parent of the subsidiary.

² As at 31 December 2024, Aurum had gained control over Mako as its subsidiary. Refer to note 11.

³ The entities are direct subsidiaries of Mako Gold, with Aurum being the ultimate parent. Refer to note 11.

NOTE 13 DIVIDENDS

No dividend has been declared or paid during the half-year ended 31 December 2024 (30 June 2024: Nil). The Directors do not recommend the payment of a dividend in respect of the half-year ended 31 December 2024.

NOTE 14 COMMITMENTS

Tenement Commitments

	31-Dec-24 \$	30-Jun-24 \$
Below are the commitments in relation to its exploration and evaluation assets:		
Within one year	-	3,748,688
Later than one year but not later than five years	2,122,141	3,748,688
	<u>2,122,141</u>	<u>7,497,376</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 15 CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There were no material changes to contingent assets and liabilities since 30 June 2024.

NOTE 16 EVENTS SUBSEQUENT TO THE REPORTING PERIOD

On 10 January, 24 January and 7 February 2025, the Company issued a further 7,423,274 ordinary share as part of the acquisition of Mako Gold. This resulted in the Group announcing on 24 January 2025 that they had achieved a relative interest of 90.23% in Mako Gold and announced their intention to proceed to compulsory acquisition.

Pursuant to section 663A(1) of the Corporations Act, the Company is obliged to make an offer to buy out the remaining Mako Gold convertible securities that are convertible into Mako Gold shares.

On 6 March 2025, the Company announced they had completed the compulsory acquisition and held 100% of the share in Mako Gold via the issue of the 3,364,983 ordinary shares for the remaining consideration.

On 17 January 2025, 3,000,000 performance rights issued to directors were converted to ordinary shares based on the 30 December 2024 announcement of achieving Maiden Resource of 1.59 Moz.

On 6 February 2025, Mako Gold was delisted from the ASX following the compulsory acquisition notice.

On 18 February 2025, 1,002,525 ordinary shares were issued to employees for services rendered.

Other than the above there were no other matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

DIRECTORS' DECLARATION

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Caigen Wang
Managing Director

14 March 2025

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF AURUM RESOURCES LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Aurum Resources Limited (the Company) which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising material accounting policy information and other explanatory information, and the directors' declaration of the consolidated entity comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Aurum Resources Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Aurum Resources Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.



Directors' Responsibility for the Half-Year Financial Report

The directors of Aurum Resources Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

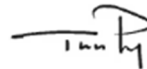
Auditor's Responsibility for the Review of the Half-Year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2024 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



RSM AUSTRALIA



TUTU PHONG
Partner

Perth, WA
Dated: 14 March 2025

