

Aruma Resources Appoints Grant Ferguson Managing Director

Aruma Resources Limited (ASX: AAJ) (**Aruma** or the **Company**) is pleased to announce the appointment of Mr Grant Ferguson as Managing Director, effective from today's date. Mr Ferguson replaces the Company's current managing director Mr Glenn Grayson who has decided to step down from his position as a director and employee to pursue other opportunities.

Mr Grayson was appointed Managing Director on 20 January 2023 and has played a key role in advancing the Company's exploration assets in Western Australia.

He also led the acquisition of a portfolio of highly prospective copper and uranium exploration assets in South Australia and Queensland, which has seen the Company expand its focus into these key high-demand commodities in two of Australia's pre-eminent active mineral precincts. Subsequently, Mr Grayson has led successful initial exploration programs that have advanced the Fiery Creek Copper Project, one of the recently acquired projects in Mt Isa, Queensland.

Mr Ferguson is a resources sector executive and geologist with over 30 years' experience. His technical skills include project evaluation, early-stage and near-mine exploration, resource development, feasibility study management, stakeholder engagement, mine development and mining geology across open-pit and underground operations within Australia and overseas.

Commodities experience includes gold, base metals, iron ore and energy commodities across a range of geological settings. Mr Ferguson's technical expertise is complemented by over 18 years of experience in executive and non-executive roles across multiple international jurisdictions.

Mr Ferguson holds a Bachelor of Science degree from the University of Wollongong, post graduate qualifications from West Australian School of Mines (WASM) and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and the Australian Institute of Geoscientists (AIG) and a Member of the Society of Economic Geologists.

As Managing Director Mr Ferguson will be responsible for driving the Company's exploration strategy, with a core focus on unlocking the value of Aruma's recently acquired copper-gold and uranium assets; the Wilan IOCG and Uranium prospective project in the Olympic Dam precinct in South Australia, and the Fiery Creek and Bortala Copper-Gold prospective projects in the Mt Isa region of Queensland.

He will also be responsible for the management of the day-to-day operations of the Company, and key stakeholders including shareholders and the investor market.

Mr Grayson will cease to be a director from today's date and will undertake a handover period with Mr Ferguson which will conclude on 26 November. His employment with the Company will cease as of this date.

Aruma Resources Ltd

ACN 141 335 364

ASX: **AAJ****Issued Capital**

196,891,506 Shares

54,930,003 Listed options

16,000,000 Unlisted options

Business Office1st Floor, 2 Richardson Street

West Perth WA 6005

T: + 61 8 9321 0177

E: info@arumaresources.com**Board and Management**

JAMES MOSES – Non-Executive Chairman

GRANT FERGUSON – Managing Director

BRETT SMITH – Non-Executive Director

Aruma Chairman James Moses said:

"We are delighted to appoint Grant as the Company's new managing director and look forward to working with him as he seeks to unlock shareholder value from the Company's copper-gold and uranium exploration assets in South Australia and Queensland. Grant has extensive experience in the resources sector, and we look forward to seeing the Company thrive under his leadership.

"Glenn has expanded Aruma's focus into copper and uranium through the recent acquisition of the exploration assets in Queensland and South Australia, leaving the Company with a pipeline of highly prospective projects. We extend best wishes to Glenn as he embarks on the next stage of his career."

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

ENDS**For further information, please contact:**

James Moses
Non-executive Chairman
Aruma Resources Limited
T: +61 8 9321 0177
E: info@arumaresources.com

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.

The key terms of Mr Ferguson's Managing Director employment arrangements are summarised below:

- **Engagement:** the Company employs Mr Ferguson on a full-time basis as the Managing Director of the Company.
- **Remuneration package:** Mr Ferguson's remuneration includes:
 - a base salary of \$275,000 per annum payable monthly in arrears plus statutory superannuation; and
 - equity incentive arrangements, such as options or performance rights, to be agreed in due course and as determined by the board and subject to shareholder approval.
- **Termination:** the employment may be terminated:
 - by the Company or Mr Ferguson by giving three months' written notice, with the Company able to provide pay in lieu of notice; and
 - in accordance with other usual rights of termination.