

22 November 2017
ASX Announcement

ASX: AAJ

Capital Structure

439M Shares on Issue

Board of Directors

Non-Executive Chairman

Paul Boyatzis

Managing Director

Peter Schwann

Non-Executive Director

Mark Elliott

Company Secretary

Phillip MacLeod

Exploration Manager

Kathryn Cutler

Active Projects

SLATE DAM GOLD
PROJECT

BEOWULF GOLD PROJECT

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DRILLING COMMENCES AT SLATE DAM - BEOWULF

KALGOORLIE, WESTERN AUSTRALIA

Aruma Resources Limited (ASX: AAJ) ("Aruma" or the "Company") is pleased to announce that it has received consent from Minister for Aboriginal Affairs Hon Ben Wyatt to proceed with proposed exploration activities outlined in its application under 'Section 18' of the Aboriginal Heritage Act for access to mining tenement E25/553 within its Slate Dam Gold Project east of Kalgoorlie.

Following this decision, Aruma has immediately mobilised its contractors to commence a 5,000m RC drill program in early December at both Slate Dam and its other large advanced exploration project east of Kalgoorlie, the Beowulf Gold Project, where all approvals have been received. (Figure 1).

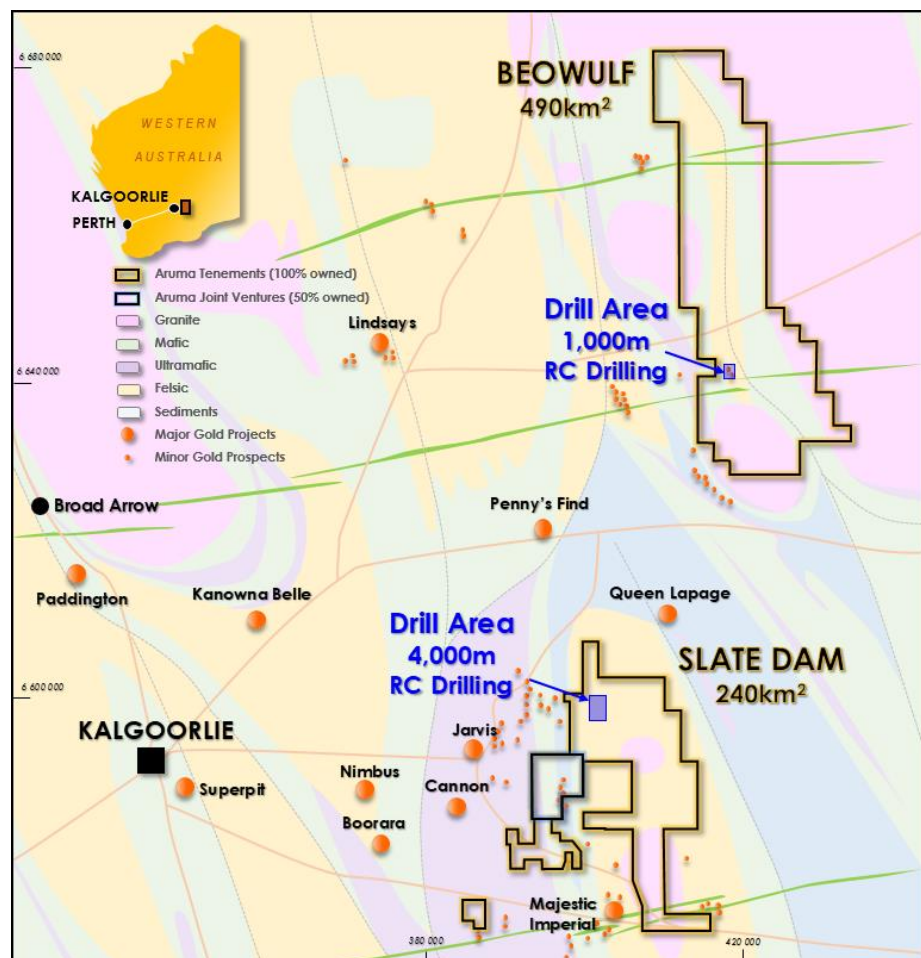


Figure 1. Project locations where the drill programs will focus.

Both Projects contain proven evidence of gold mineralisation, with a 7km² >200ppb gold anomaly and significant mineralized intersections at Slate Dam, as well as the successful alluvial mining of prospectors at Beowulf.

SLATE DAM GOLD PROJECT – DRILL PROGRAM

Project evaluation has identified a bottom of hole geochemical gold anomaly of considerable size over the Slate Dam Prospect stretching 7km² across sediments contacts within the pressure shadows of recently identified granite bodies (Figure 2). All of the geological needs for a gold system are in place, however they have been masked due to the presence of Lake Yindarlgooda over the top of the anomaly (Figure 3).

A substantial bottom of hole geochemical gold anomaly has been drill defined, however not yet sufficiently drill tested. This maiden drill program for Aruma will test the high tenor (>200ppb Au) anomaly, which includes testing the basement of a 6m @ 2.45g/t Au from 24m depth intersection from an aircore drill hole (GWA278).

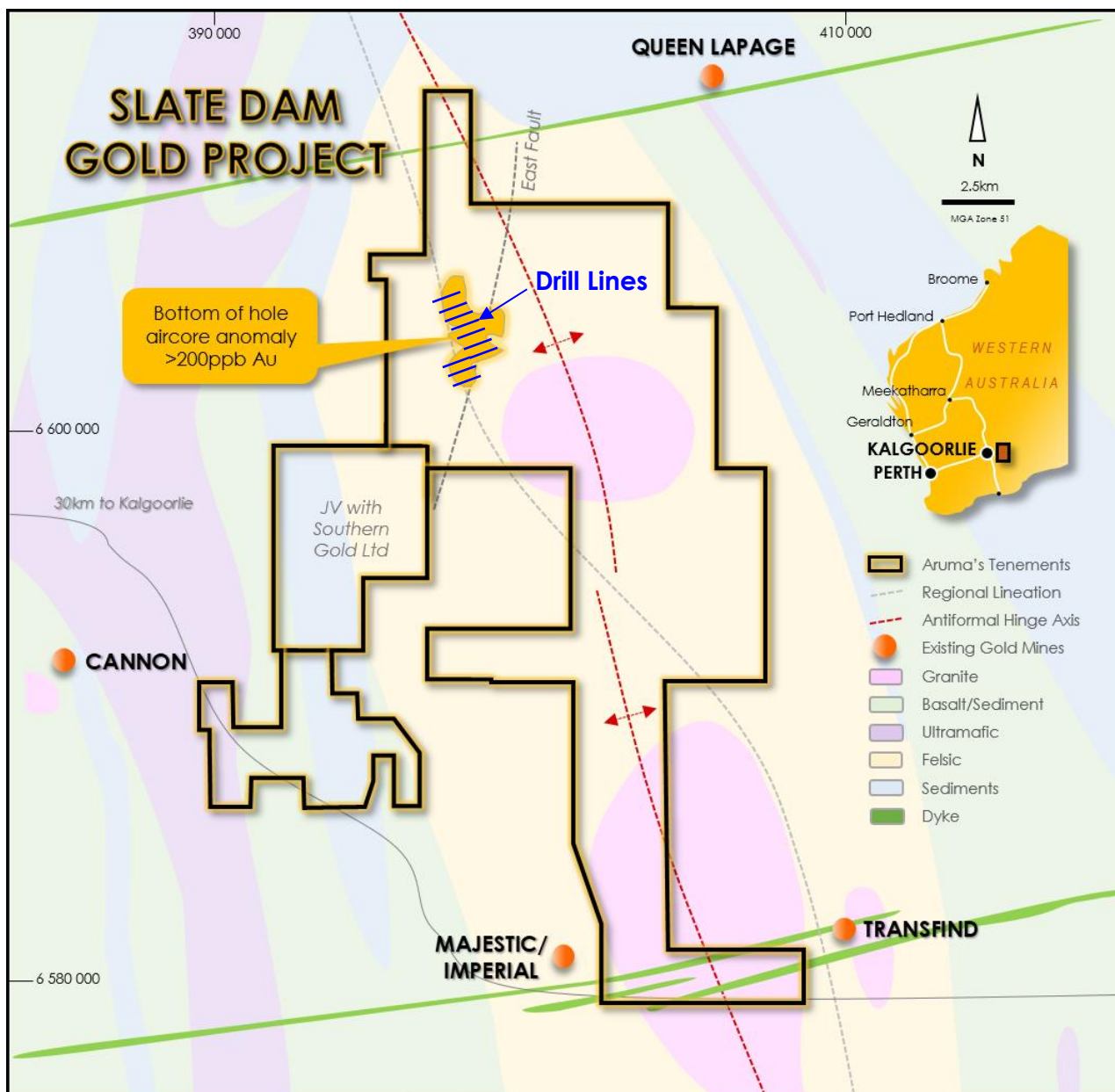


Figure 2. Slate Dam Gold Project area, showing geological interpretation, geochemical gold anomaly, and proposed drill lines.

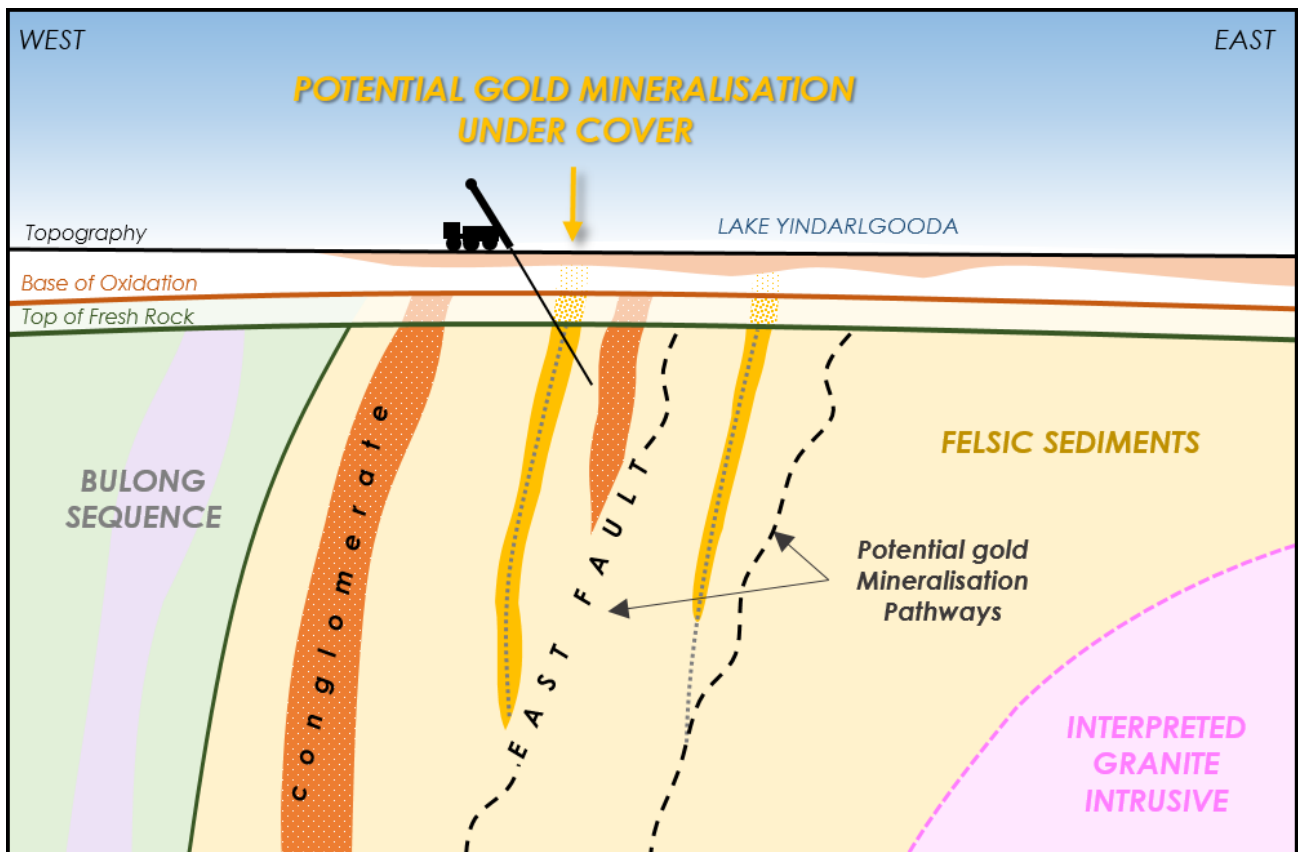


Figure 3. Schematic of geological model, potential gold mineralisation pathways, and proposed drill target.

BEOWULF GOLD PROJECT – DRILL PROGRAM

The Beowulf Gold Project recently entered the Aruma portfolio. Existing data and gold workings on the recently purchased granted ELs has provided the opportunity for immediate drive-up and drill targets for our exploration team to pursue.

Aruma acquired these leases from the prospectors, to add to the original Beowulf Project area of strategic gold-endowed country, with the gold bearing stratigraphy structurally contiguous within Aruma's tenements for over 50km (Figure 4).

Preliminary exploration of the area has identified a coarse grained sediment which hosts gold nuggets, showing the rocks have been mineralised. A 1,000m RC drilling program will be conducted at Beowulf to initially test the existing mineralised structures and establish stratigraphy and alteration assemblages. The target zones will be lode style (fine grained) mineralisation in fine grained sediments as seen at many deposits in similar rocks in the region.

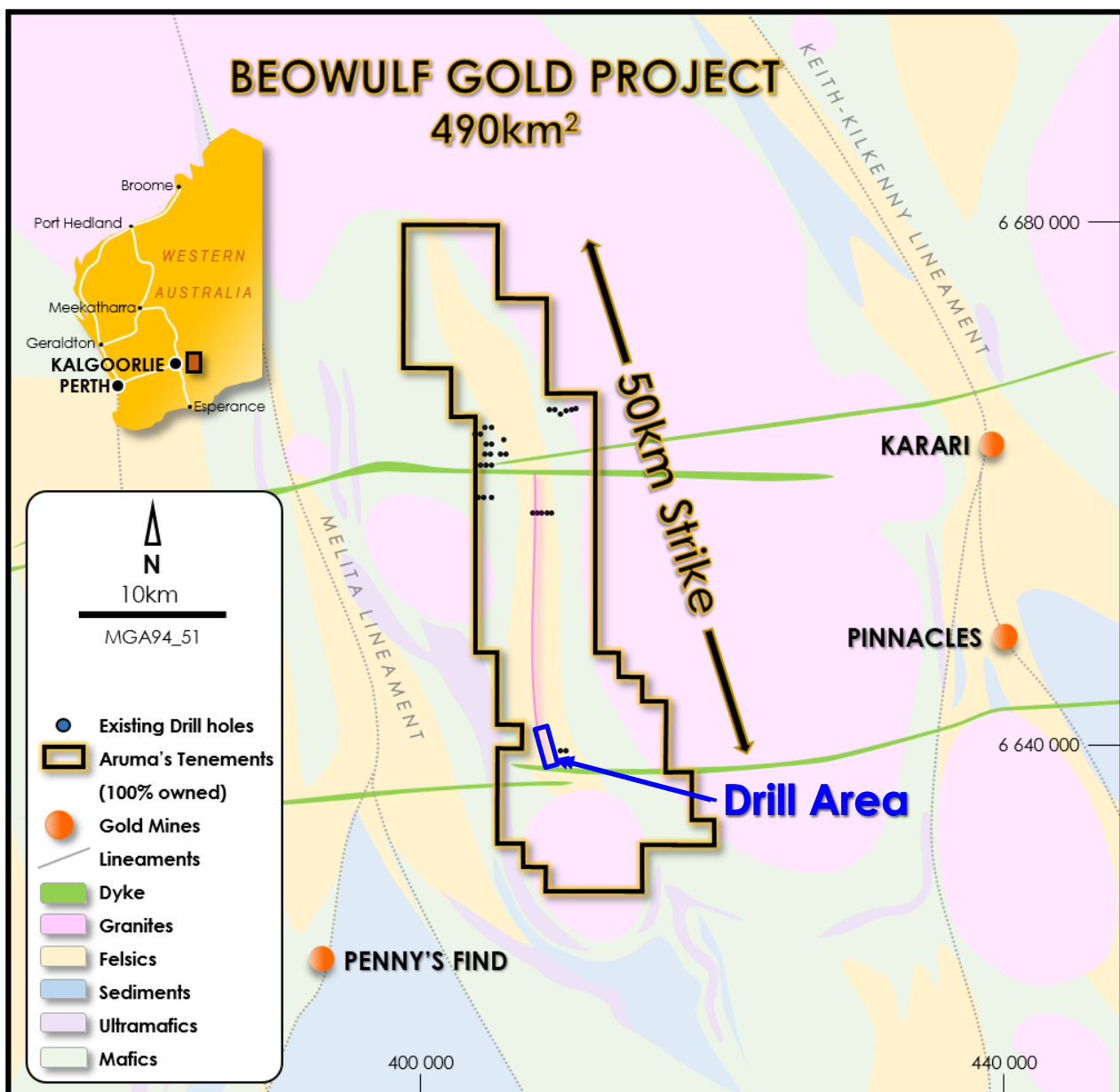


Figure 4. The Aruma Beowulf Gold Project, with interpreted geology, existing drill holes, and adjacent gold mines.

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Competent Person's Statement

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Peter Schwann who is a Fellow of the AIG and Australasian Institute of Mining and Metallurgy. Mr Schwann is Managing Director and a full time employee of the Company. Mr Schwann has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve'. Mr Schwann consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. All exploration results reported have previously been released to ASX and are available to be viewed on the Company website www.arumaresources.com.au. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are present have not been materially modified from the original announcements.

Forward Looking Statement

Certain statements contained in this document constitute forward looking statements. Such forward-looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. These estimates and assumptions while considered reasonable by the Company are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, achievements and performance of the Company to be materially different from the future results and achievements expressed or implied by such forward-looking statements. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. There can be no assurance that Aruma plans to develop exploration projects that will proceed with the current expectations. There can be no assurance that Aruma will be able to conform the presence of Mineral Resources or Ore Reserves, that any mineralisation will prove to be economic and will be successfully developed on any of Aruma's mineral properties. Investors are cautioned that forward looking information is no guarantee of future performance and accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.

Aruma Resources Limited is a proud supporter and member of the Association of Mining and Exploration Companies, 2017.

