



On the cusp of a gold discovery – Eastern Goldfields

January, 2018 – COMPANY UPDATE

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ASX : AAJ

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Competent Person Statement

The information in this presentation that relates to Mineral Resource and Exploration Results is based on information compiled by Mr Peter Schwann who is the Managing Director of Aruma Resources Limited. Mr Schwann is a Fellow of the Australasian Institute of Geoscientists, Australasian Institute of Mining and Metallurgy and a member of the Society of Economic Geologists and 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 Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Schwann consents to the inclusion in the release of the matters based on this information and the form and context in which it appears. All exploration results reported have previously been released to ASX and are available to be viewed on the Company website www.arumaresources.com. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are present have not been materially modified from the original announcements. All historic data has been sourced from Western Australian Mineral Exploration reports (WAMEX) and has been validated by GIS validation procedures by Aruma staff and consultants.

WHAT AND WHERE IS A TWO MILLION OUNCE TARGET



The Invincible Model

- 2,000m long by 8m wide
- 400m deep at 4 g/t
- >2M oz. Gold

Located in Black Flag sediments

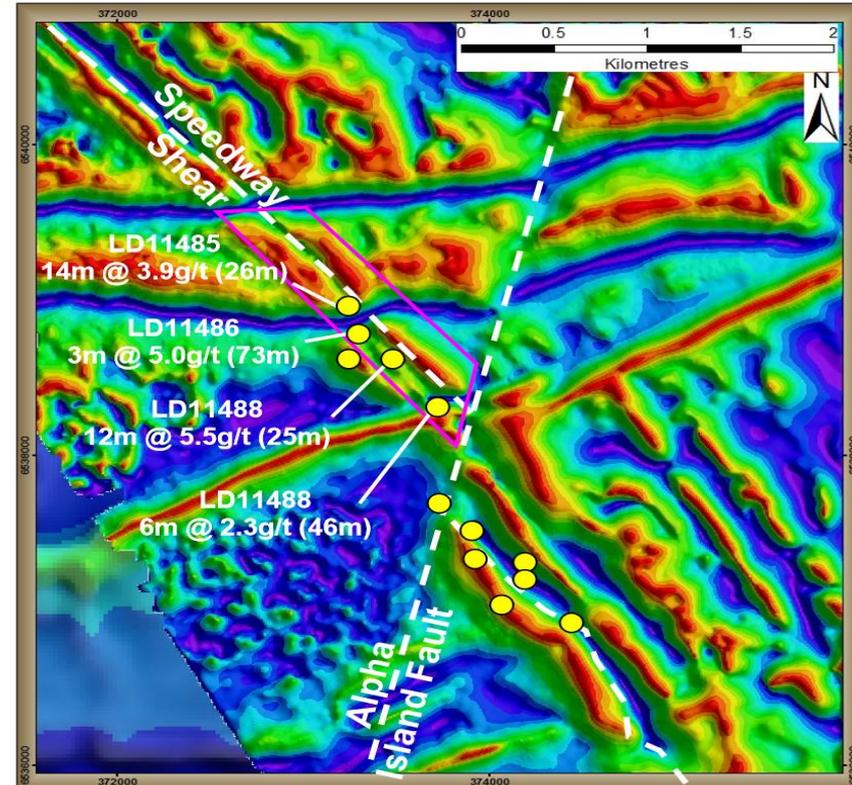
- Previously thought to be un-prospective
- High Grade – large tonnage deposits
- Usually occur in camps

The Aruma Leases

- **Slate Dam**
 - 7km², 200ppb Au anomaly
 - Multiple targets over **40km** strike
- **Beowulf**
 - Nuggets prolific in granted area
 - Multiple targets over **50km** strike

Invincible; Discovery

- Structural Offset Target, Santa Ana Analogue
- Air Core & Percussion Holes Drilled in the Area pre-2011
 - No Significant Results from this Drilling
 - Structure not Effectively Tested
- 12 Hole Diamond Programme Testing the Prospective Position of the Structure in 2012
- 4 Holes Hit Ore Grade Intersections in Q1 2012 – DISCOVERY
- Absence of Regolith Development Explained Weak Geochemical Signature



Source: Goldfields 2014 Diggers and Dealers presentation

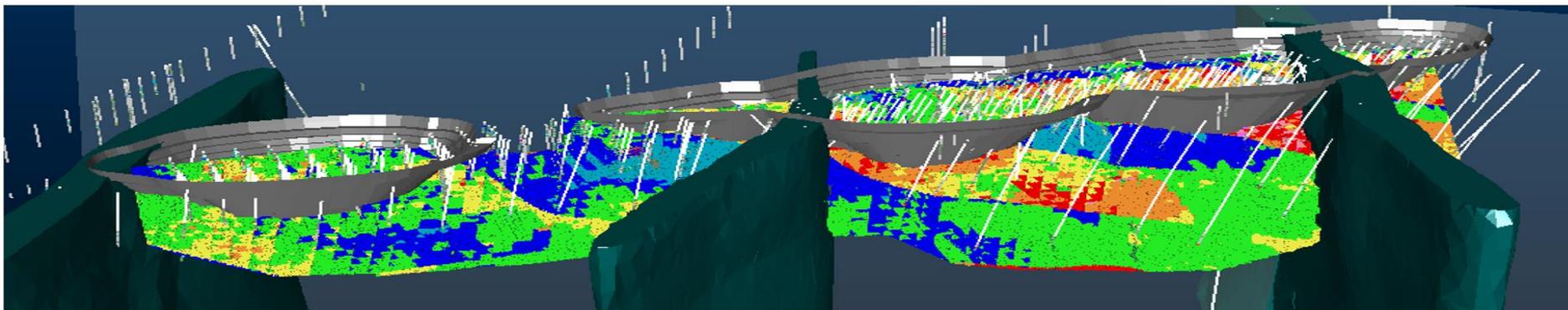
WHAT IS AN INVINCIBLE DISCOVERY?

Invincible; The Orebody & the Resource

- Shallow Plunging High Grade Ore Shoots
- Wide High Grade Zones
- UG Resource Constrained by Model Limits

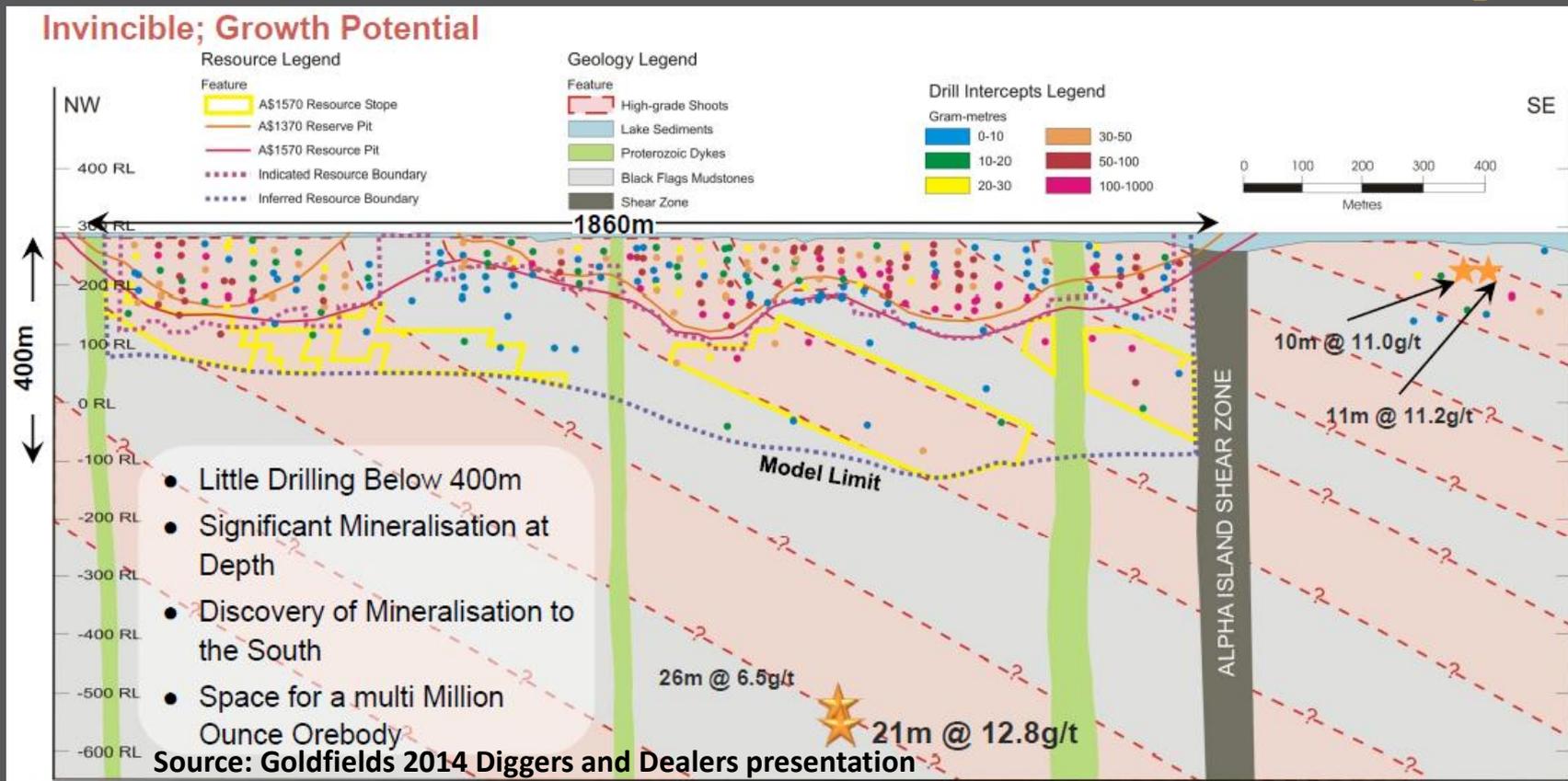
2013 R& R Statement		Mt	g/t Au	koz
OPEN PIT	Resource*	6.2	4.7	946
	Reserve**	3.7	4.1	492
UG	Resource*	3.0	4.0	383
	Reserve**	-	-	-
TOTAL	Resource*	9.2	4.5	1,329
	Reserve**	3.7	4.1	492

* A\$1570/oz Au for Resource, **A\$1370/oz Au for Reserve



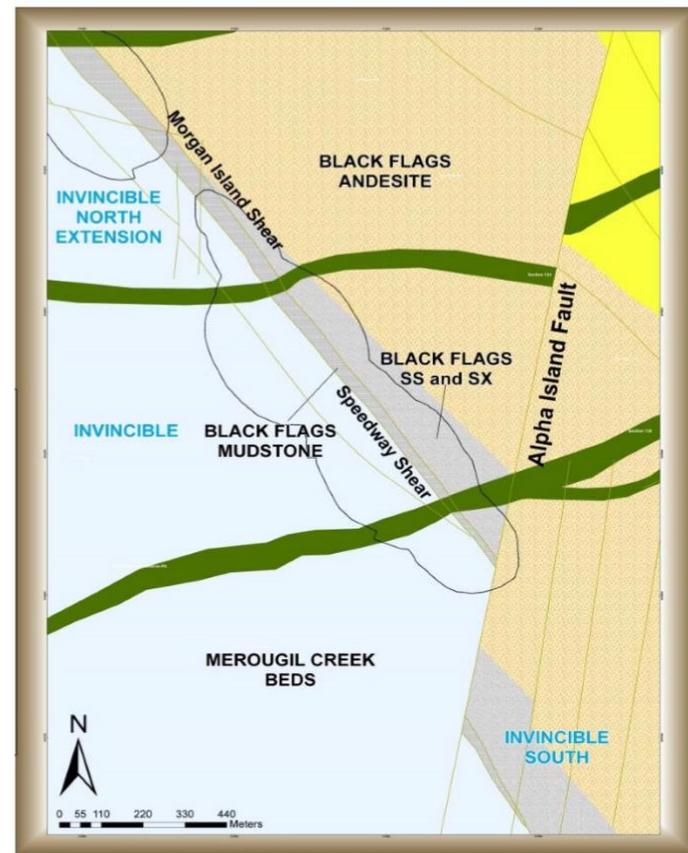
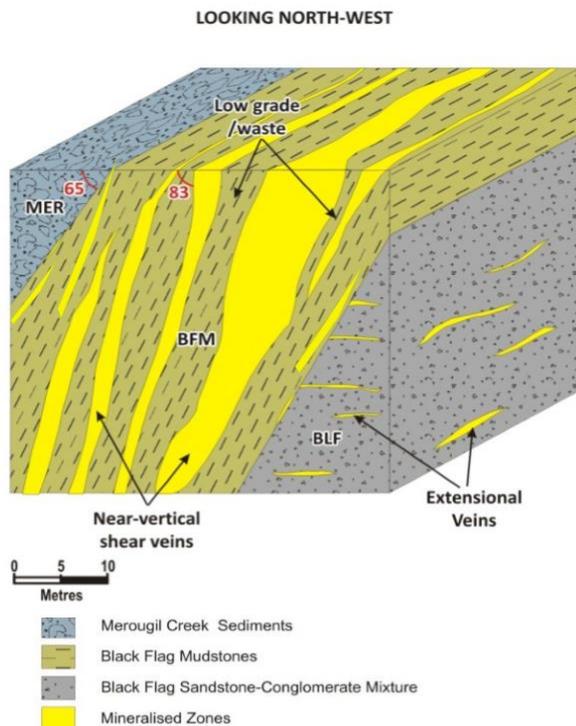
Source: Goldfields 2014 Diggers and Dealers presentation

THE POTENTIAL WAS PROVEN >2M OZ. AU RESERVES



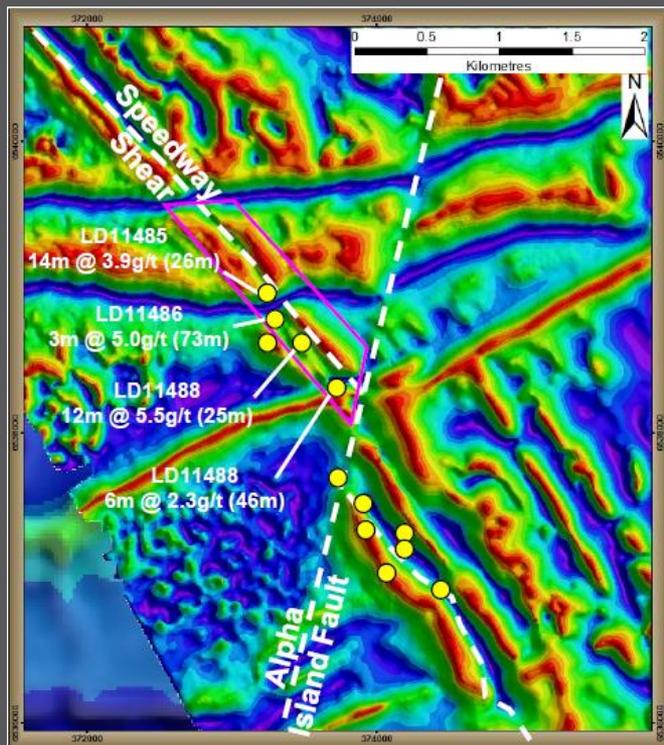
“BLACK FLAG MODEL” DEFINED

Invincible; Deposit Characteristics & Geology



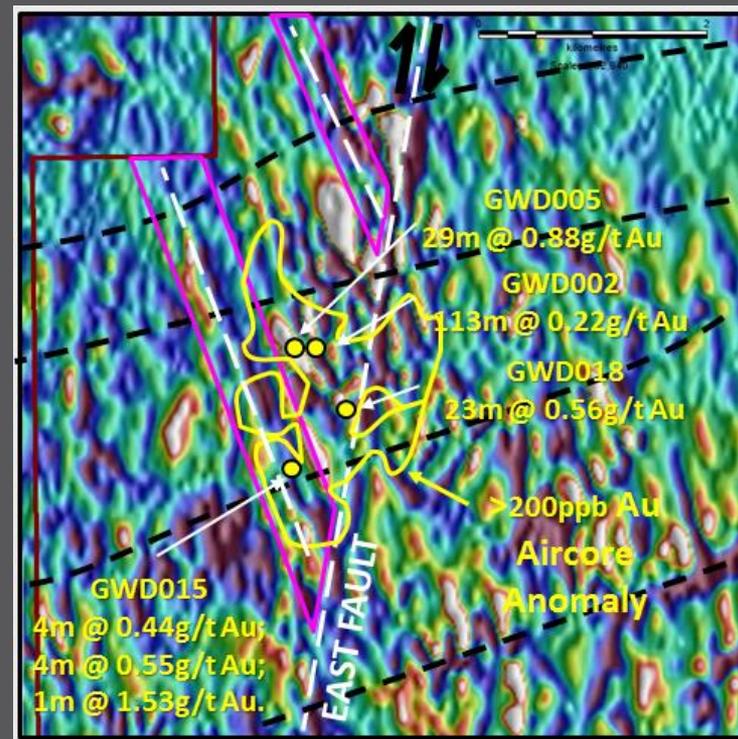
Source: Goldfields 2014 Diggers and Dealers presentation

MAGNETICS TO SEE THROUGH LAKE INVINCIBLE



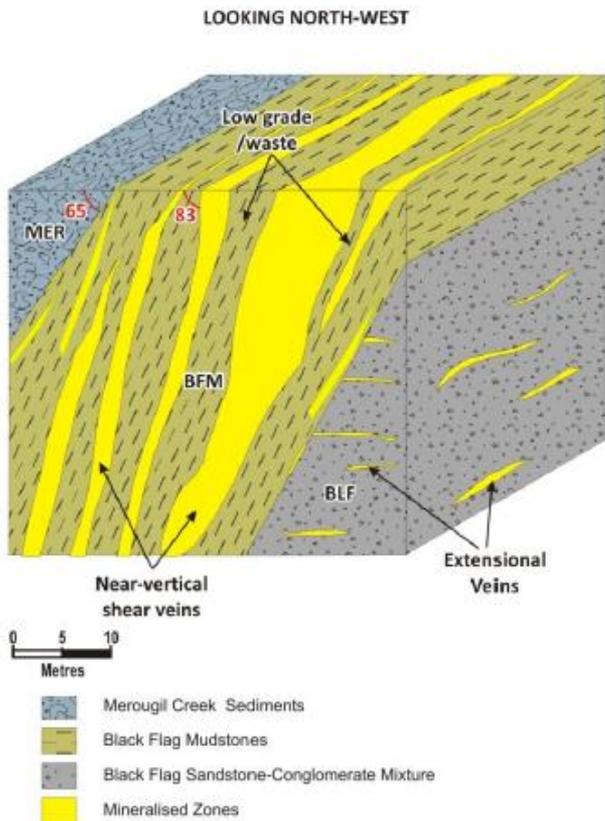
Source: Goldfields 2014 Diggers and Dealers presentation

SLATE DAM

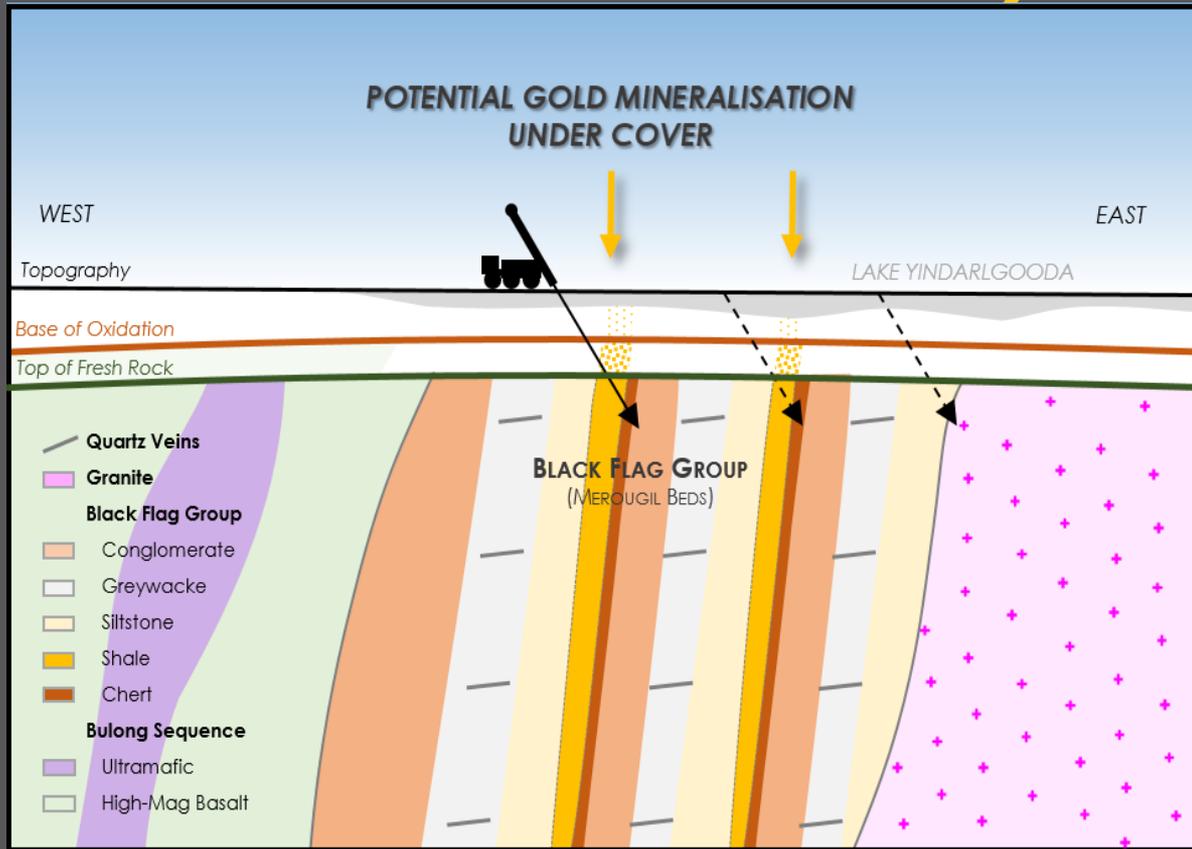


Source: Western Australian Mineral Exploration reports (WAMEX)

INVINCIBLE SECTION



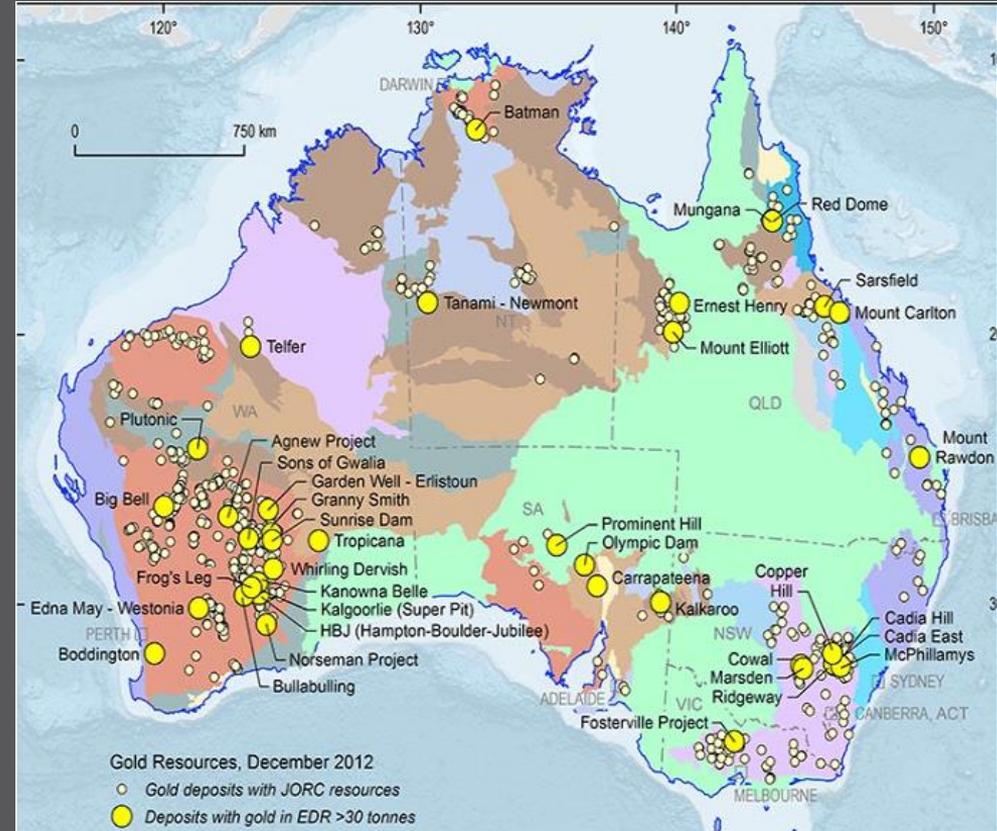
SLATE DAM SECTION



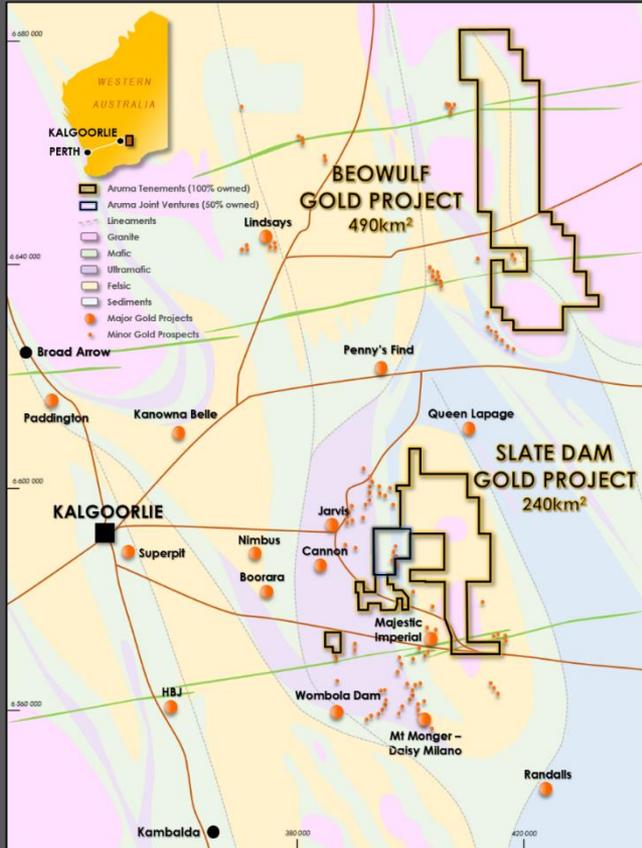
WHERE ARE SOME EXAMPLES OF THESE DEPOSITS

Gold Mines in Sediments

- Muruntau – 6,000t Au in 60 years
- Kumtor – 300t Au in 15 years
- Witwatersrand – 45,000t Au
- WA Goldfields – 5,000t Au
- 65% of all Australian Gold production from lode in sediments – in WA the camps are obvious and active with new discoveries



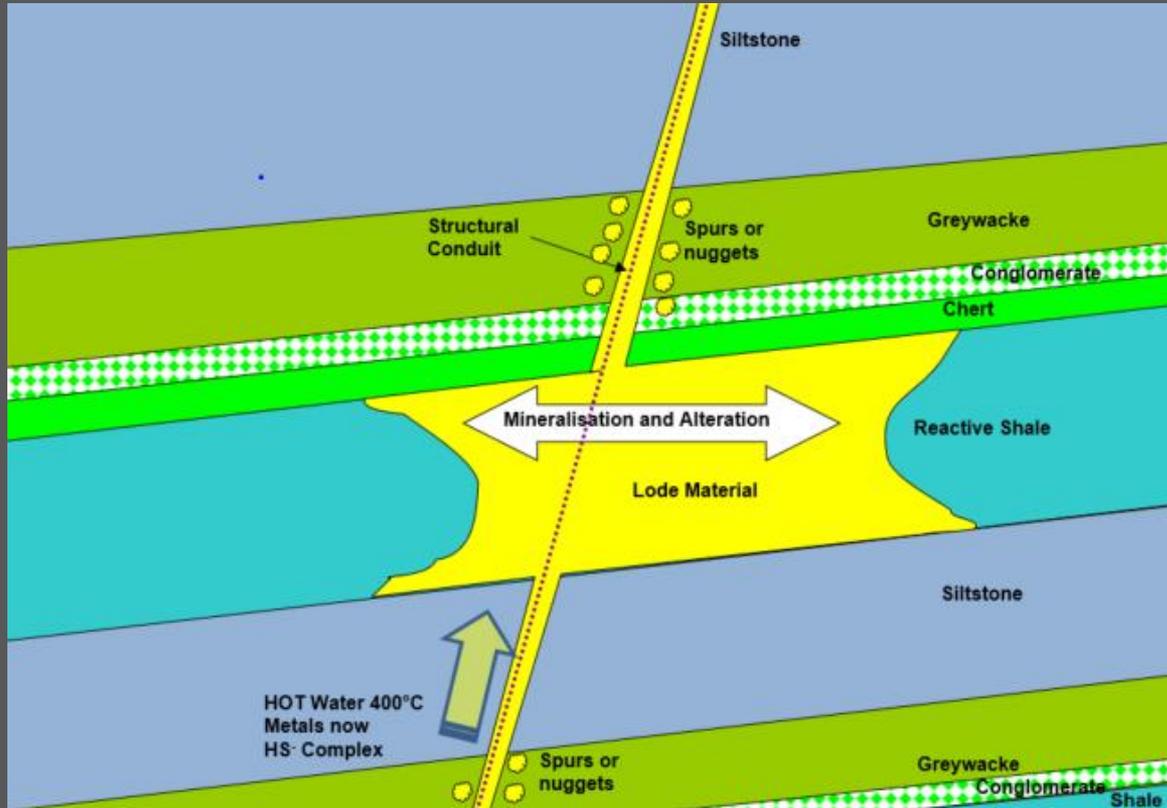
EASTERN GOLDFIELDS PROJECTS



Identify targets and progress through exploration stages

- Well known Kalgoorlie gold district
- Recent exploration success under cover
- Genuine potential for major greenfields discovery in 2018
- Proximity to existing infrastructure – including two operating gold plants (<40km)

GOLD THEORY EXPLAINED



How it Works

- Hot fluids leach gold deep
- Hot fluids travel up structures
- Fluids deposit gold in host rocks
- Coarse gold in greywackes
- Fine gold-sulphides in shales

Exploration Tools

- Use gold as an indicator, logical model
- Red rectangle next slide

TESTING THE SEDIMENT HOSTED GOLD THEORY

Exploration Tools

- Find nuggets
- Look for lodes under nuggets
- Drill under nuggets (red outlines)

What we See

- Nuggets from quartz veins
- Lodes in shales
- Quartz veins in greywackes
- BIFs and cherts present



KALGOORLIE GOLD PROJECTS

Total Tenement Holding 790km²



BEOWULF (490km² – 53km strike)

Exploration (Greenfields)

- New area – unrecognised greenstone belt
- Right geological setting for gold mineralisation
- Gold present – significant prospector workings
- Orientation drilling commenced in December (300m RC)

SLATE DAM (240km² – 30km strike)

Exploration (Greenfields Advanced)

- Geology – same as Invincible Deposit (Gold Fields Ltd)
- Gold present – geochemical anomaly
- Drilling program commenced in December (4,500m RC)
- Testing multiple targets

SLATE DAM GOLD PROJECT

Location – 40km East of Kalgoorlie, >240km² tenement holding, **100% owned**

Proximity – Near Majestic/Imperial gold

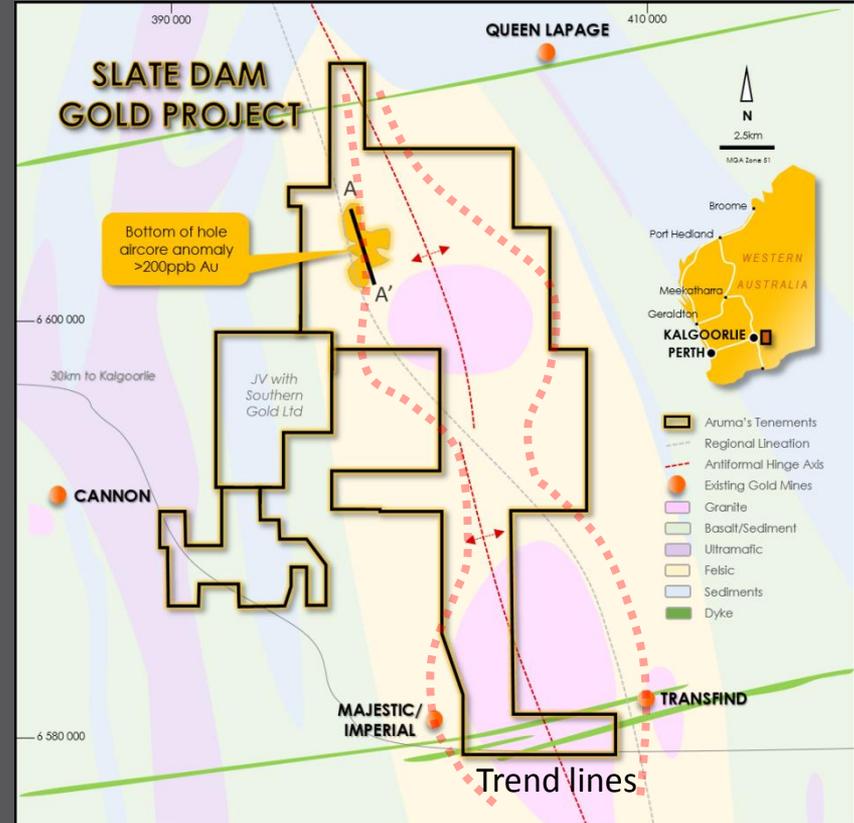
Trends – On trends from Majestic and Transfind

Historical Exploration

- Targeted shallow intrusive gold model
- AC drilling completed over one target
- Identified 7km² >200ppb Au anomaly
- Tested 7km² (3.5km) is less than 10% of strike (40km) shown as red dashed Trend lines

However... best intercepts in the lake's centre have not yet been followed up, including:
6m @ 2.45g/t Au (GWA278)* in bedrock

*announced previously 22/11/2017 and from WAMEX open file reports



SLATE DAM GOLD PROJECT SIZE



Where and Why

- Large land holding in the proven Kalgoorlie terrane
- Anomaly can contain multiple Invincible-size targets (>2M oz. at >4g/t Au)
- Anomaly at Tropicana was 31ppb
- Most anomalies are 6.5 to 40ppb

Historical Exploration

- Targeted shallow intrusive gold model
- Identified 7km² geochemical gold anomaly

SLATE DAM GOLD PROJECT - GEOLOGY

SEDIMENT-HOSTED SULPHIDE GOLD MODEL

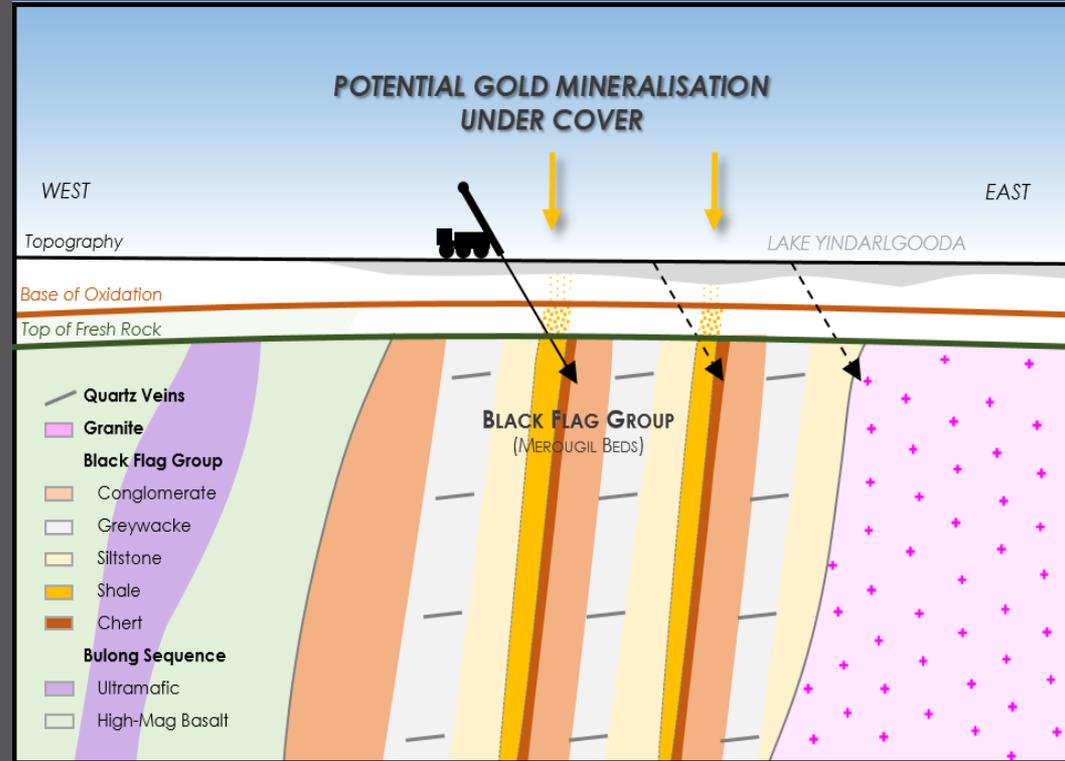
Example: *Invincible Deposit* owned by *Gold Fields Ltd* (>2M oz), *Kambalda*

Other proven producers: *St Ives*, *Paddington*, *New Celebration*, *Carosue Dam* and *Bardoc*

Slate Dam:

- ✓ **Fluid rich sediments**
- ✓ **Granite heat source**
- ✓ **Structures**
- ✓ **Gold anomalism**
- ✓ **Economic intersections**

... **Ticks all the boxes**

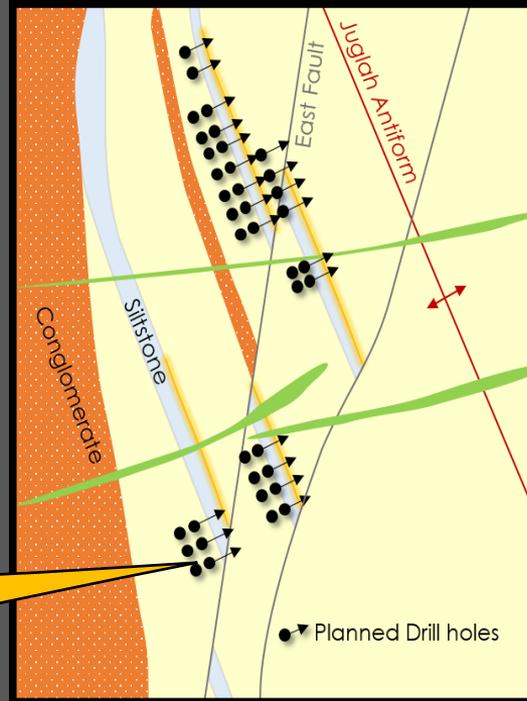


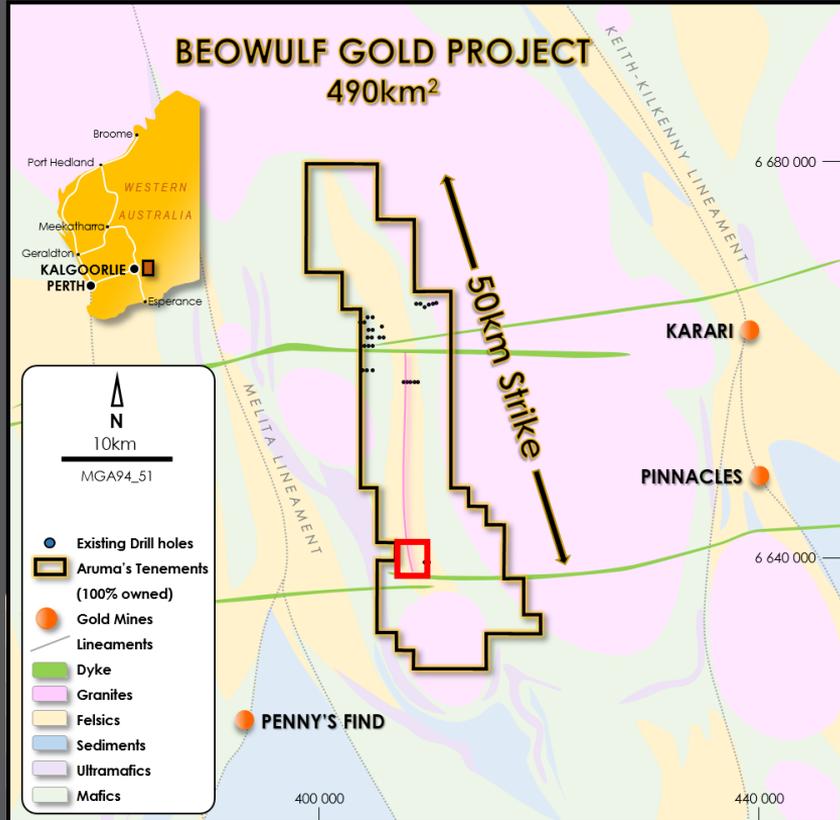
SLATE DAM DRILL PROGRAM

Slate Dam Maiden Drill Program

- Commenced in December
- Funding assured
- 4,500m RC
- Results expected Q1 2018
- Historic diamond core located

**6m @ 2.45g/t Au from 24m
(GWA278) (WAMEX)**





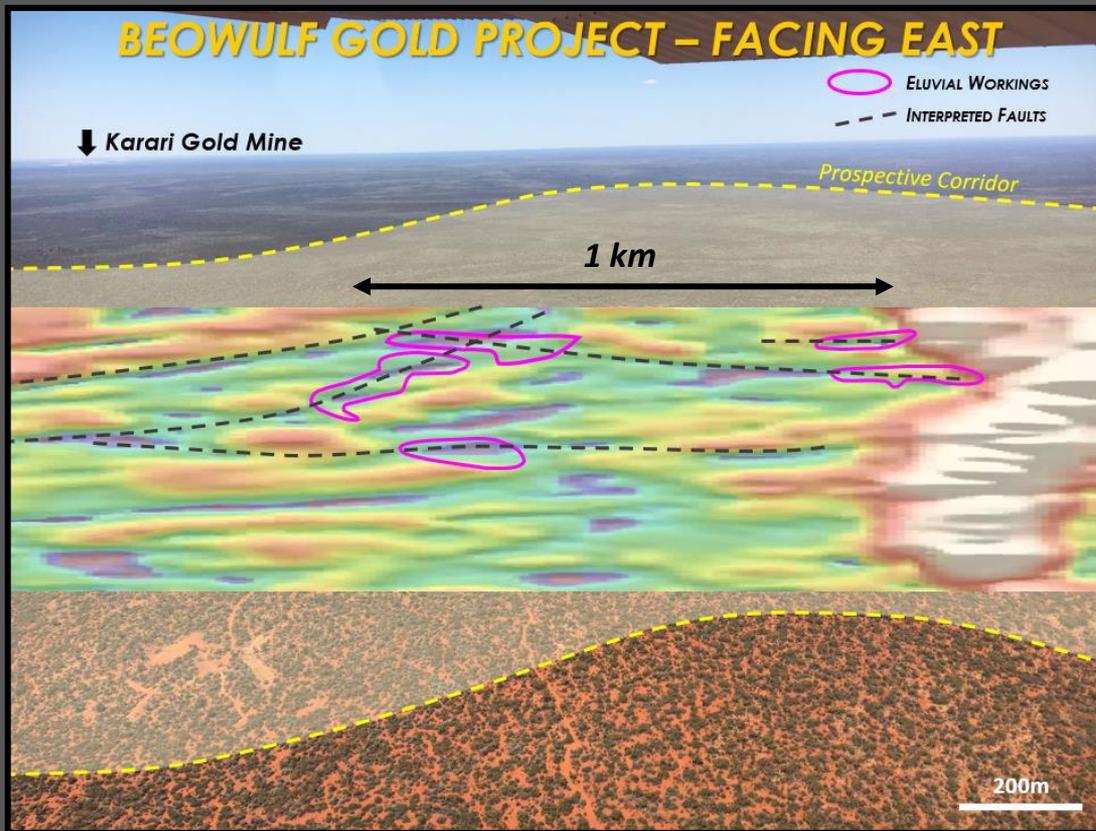
Previously unrecognised greenstone Belt

- 490km² tenement holding, **100% owned**
- Located 70km North-East of Kalgoorlie
- Re-processing of airborne data by Aruma revealed greenstone Belt
- Field trip identified gold workings and greenstone sediments
- Trends defined by gold nuggets (see over)
- Drilling under nugget discoveries (red square)
- 282m RC drilling completed to date in December

Belts of Nugget areas

- Prospected successfully for 12 years
- Nuggets up to 14 ounces recovered
- In belts, seen in photo looking NE
- Trends defined by gold nugget finds in cleared areas
- Nuggets define areas of greywackes
- Areas to be drilled for lodes are west of nugget areas





Drilling in Q2 2018

- Geophysical data highlights multiple targets
- Eluvial workings align with significant geological features
- Large corridor not subjected to modern exploration
- Nugget area define greywackes
- Shales under (west of) greywackes

Workings = Nuggets = Lodes = Drill Targets

EXPLORATION PIPELINE

PHASE 1

PHASE 2

PHASE 3

PHASE 4

SLATE DAM

RC Drilling
Dec 17 - Jan 18

Results
Jan 18 - Feb 18

RC Drilling
May - June 18

Results pre resource
July 18 - August 18

BEOWULF

Orientation Drilling
January 2018

Grant Leases
April-June 18

Soils and Geophys
July 18

RC Drilling
September 18

Other areas

Kopai Granted
April 2018

Clinker Hill Geochem
January 2018

Mt Deans Li Grant
March 2018

WHY INVEST WITH ARUMA?



SLATE DAM	BEOWULF	PIPELINE
<i>Geology setting identical to Invincible</i>	<i>Unrecognised Greenstone Belt</i>	<i>Kopai Mungari Extension</i>
<i>Grade in Multiple Zones</i>	<i>Nuggets define gold belts</i>	<i>Clinker Hill geochemistry</i>
<i>Gold present (anomaly) – large and high grade</i>	<i>Gold present (nuggets)</i>	<i>Mt Deans Li Project</i>
		<i>Gold present (existing gold mines)</i>

We raised the funds to Drill and we are now drilling and awaiting first results!

CORPORATE SNAPSHOT



TRADING INFORMATION

Share price (8/01/2018)	A\$0.037
52 week low/high	A\$0.006/A\$0.042
Shares on Issue	436.8m (12M options)
Shares Outstanding	Nil
Market Cap	A\$16.2m
Cash (19/12/2017)	A\$1.3m
Enterprise Value	A\$15

AAJ SHARE PRICE - PAST 6MONTHS

MAJOR SHAREHOLDERS

Directors – 6.96%

Top 20 Shareholders – 40%

BOARD & SENIOR MANAGEMENT

Non-Executive Chairman
Paul Boyatzis

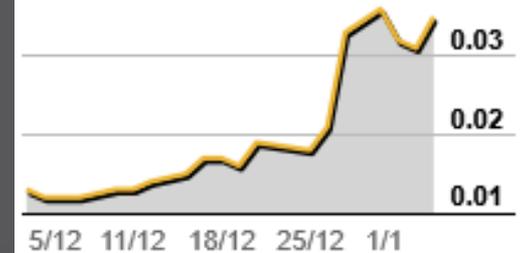
Managing Director
Peter Schwann

Non-Executive Director
Mark Elliott

Company Secretary
Phil McLeod

Exploration Manager
Kathryn Cütler

Date Range: **1d** | 5d | 1m | 1y | 5y



Share Details

52 Week High (\$)	0.042
52 Week Low (\$)	0.006