

ASX : AAJ

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# PURSuing COPPER & URANIUM DISCOVERIES IN TIER-1 MINERAL BELTS

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New World Metals Investment Series

September 2024



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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. 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.

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The information in this presentation that relates to Mineral Resource and Exploration Results is based on information compiled by Mr Glenn Grayson who is a Non-Executive Director of Aruma Resources Limited. Mr Grayson is a Fellow of the Australasian Institute of Geoscientists. He 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 Grayson consents to the inclusion in the release of the matters based on this information and the form and context in which it appears.

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# Corporate snapshot

## Share price

**\$0.016**

9 September 2024  
52 week high \$0.41, low \$0.011

## Market capitalisation

**~\$3.55m**

9 September 2024

## Shares on issue

**222.1m**

## \*Options

**123.4m**

## Cash

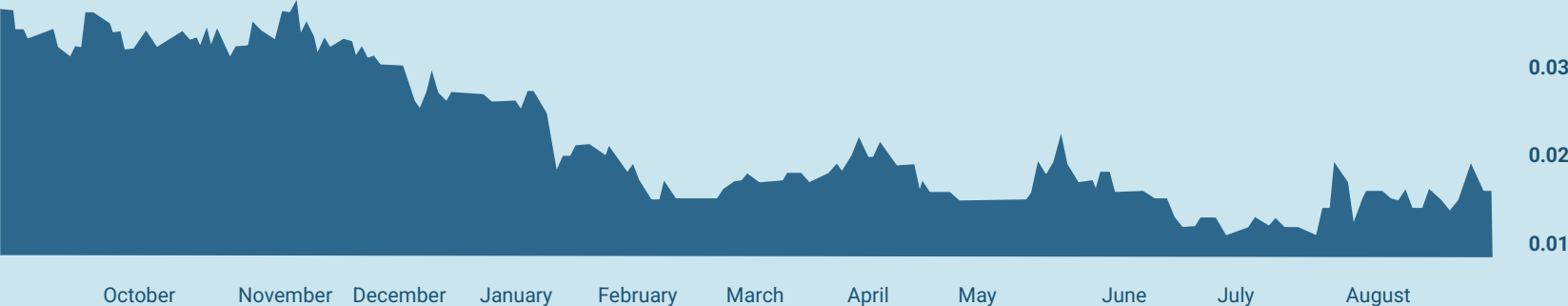
**\$1.9m**

02 September 2024

\*Various option series and expiry dates

## Share price performance

as 02 September 2024



## Board and Management

**James Moses**, Non-Executive Chairman

**Glenn Grayson**, Managing Director

**Brett Smith**, Non-Executive Director

**Phil MacLeod**, Company Secretary

# Quality exploration portfolio in high-demand commodities in Tier-1 mineral belts

## HIGH DEMAND COMMODITIES



Copper and uranium prices both at long-term highs with strong price and demand outlooks.  
Driven by global green energy transition.

## TIER-1 MINERAL BELTS



Wilan IOCG Uranium Project in the Olympic Dam precinct, Gawler Craton in South Australia. Fiery Creek and Bortala Copper Projects in Mt Isa region of Queensland.  
Active, progressive, world-class mining jurisdictions.

## MAJOR DISCOVERY POTENTIAL



All projects have copper-gold (stratiform and IOCG) discovery potential.  
Is also a priority playa lake uranium target and paleochannel uranium targets at the Wilan Project.

## EXPLORATION DESIGNED TO DRIVE SHAREHOLDER VALUE



Combination of quality exploration projects in high-demand commodities, located in active tier-1 mineral belts in progressive mining jurisdictions designed to drive market support and shareholder value.

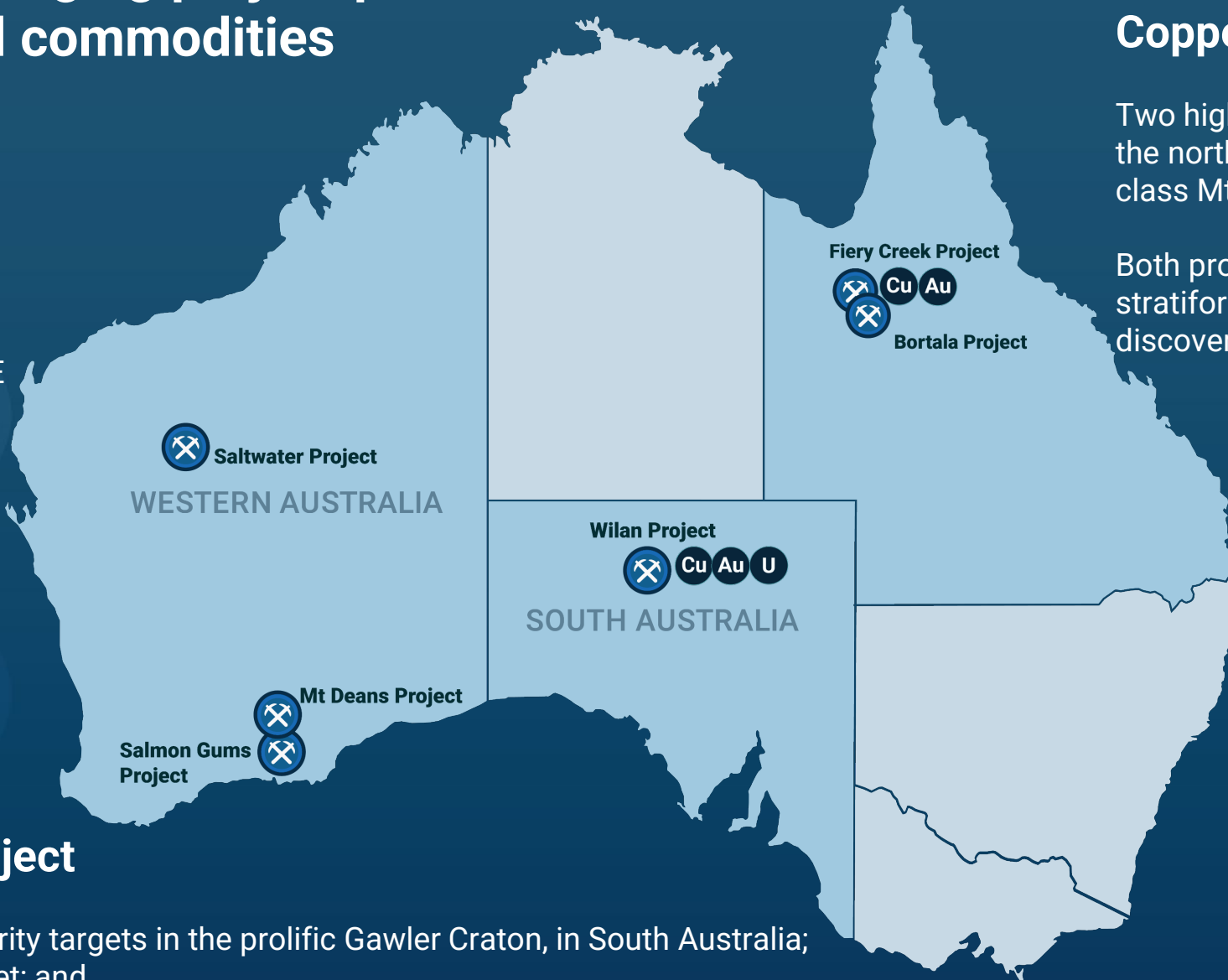


# Company-changing project portfolio in high-demand commodities

## Western Australia

### 3 Projects

- Saltwater – Au, REE, Basemetals
- Salmon Gums – Au, REE
- Mt Deans - Li



## Bortala and Fiery Creek Copper Projects

Two highly prospective projects in the northern extent of the world-class Mt Isa copper belt.

Both projects prospective for stratiform and IOCG copper discoveries

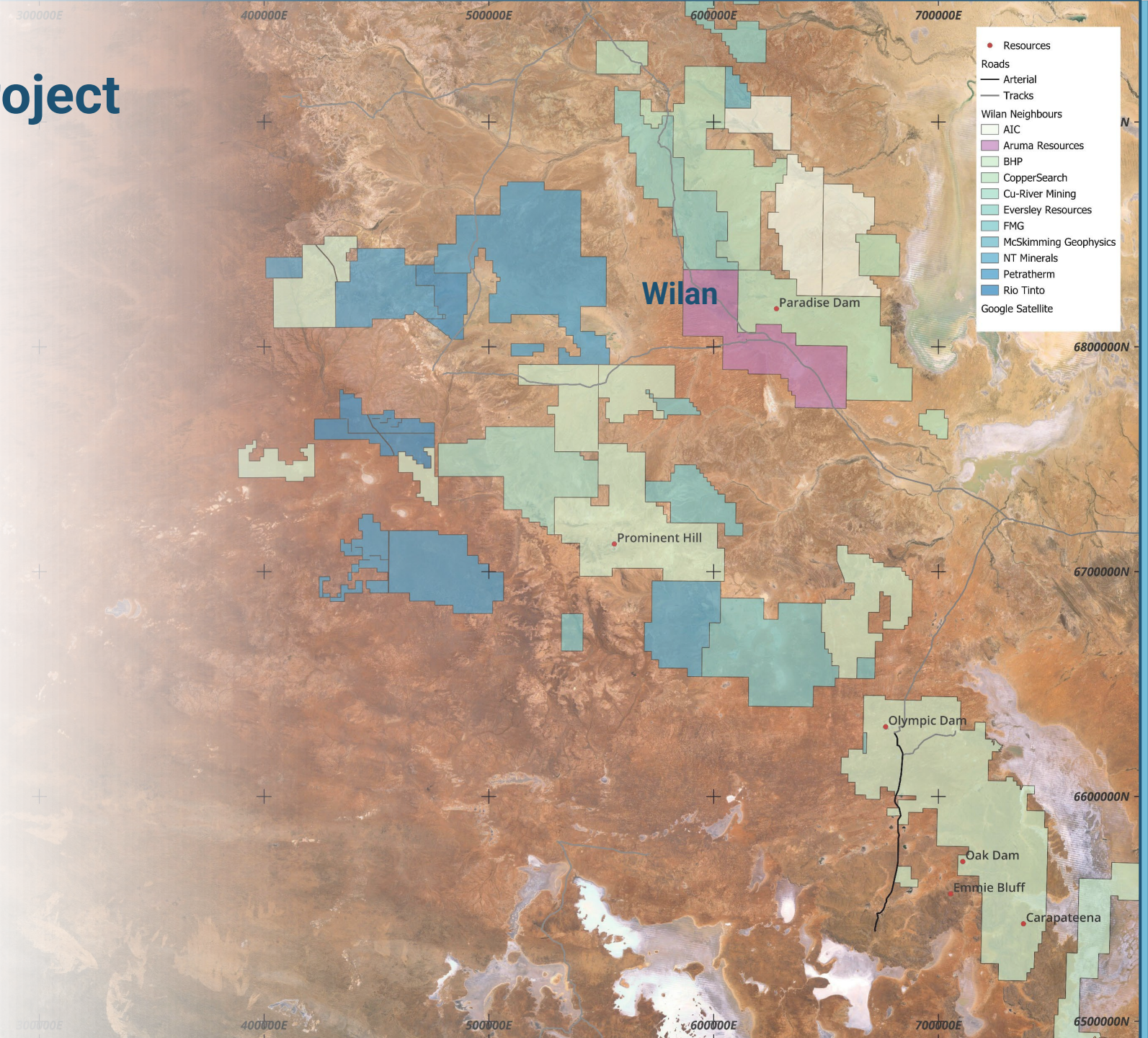
## Wilan Project

Two high-priority targets in the prolific Gawler Craton, in South Australia;

- IOCG target; and
- Playa Lake Uranium target

# Wilan IOCG-Uranium Project

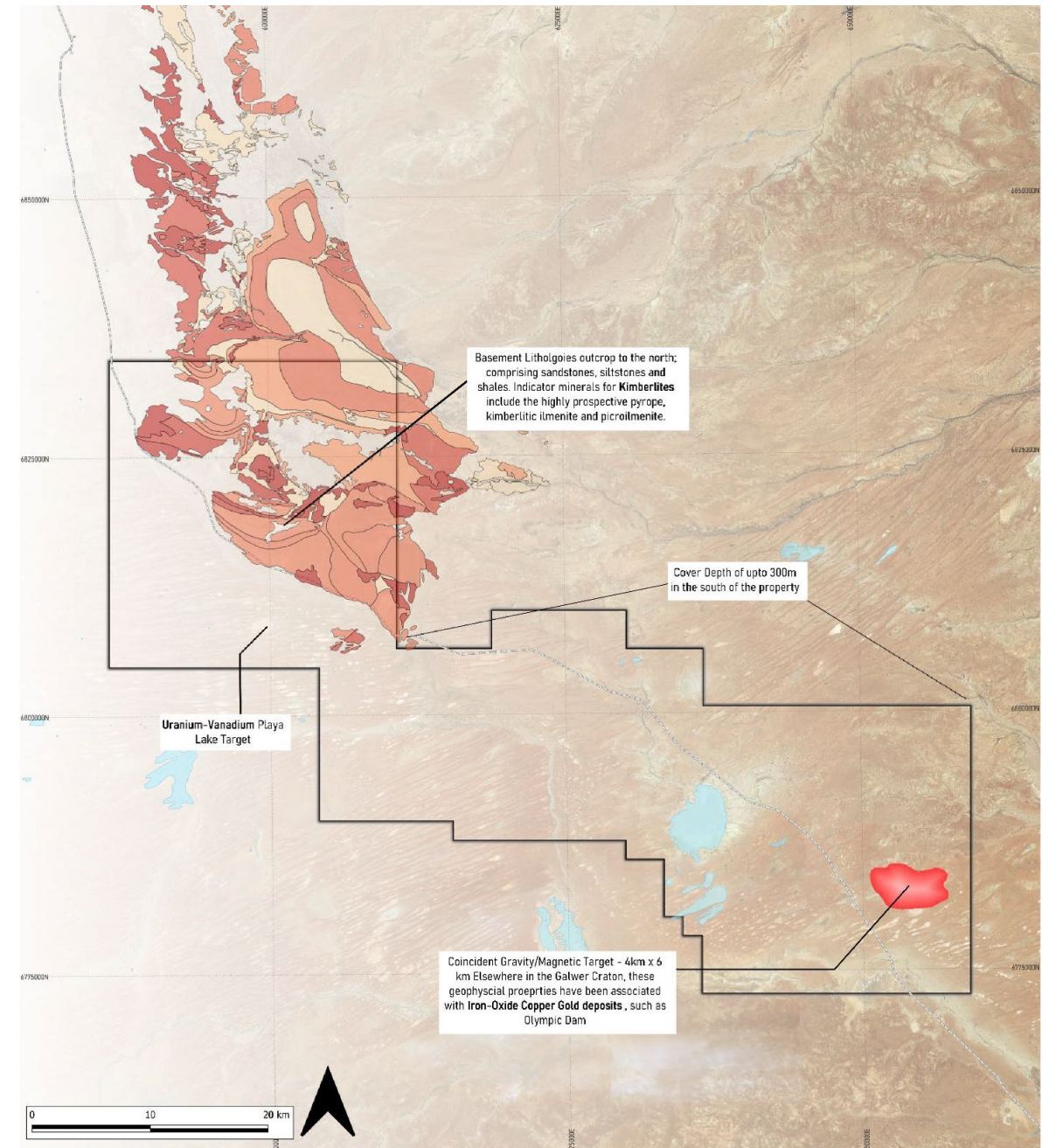
- The Wilan Project (EL6819, EL6870) is located on the eastern side of the Gawler Craton in South Australia, and covers a total area of 1,993km<sup>2</sup>
- The region hosts multiple world class mining operations and numerous active exploration companies.
- These share similar underlying geology and are proximal to the Wilan Project
- Tier-1 mining operations in the region include BHP's Olympic Dam IOCG deposit and its Prominent Hill Copper Project
- Copper Search (ASX: CUS) is targeting Cloncurry-type IOCG discoveries<sup>1</sup> at its Peak Project, immediately adjacent to Aruma's Wilan Project





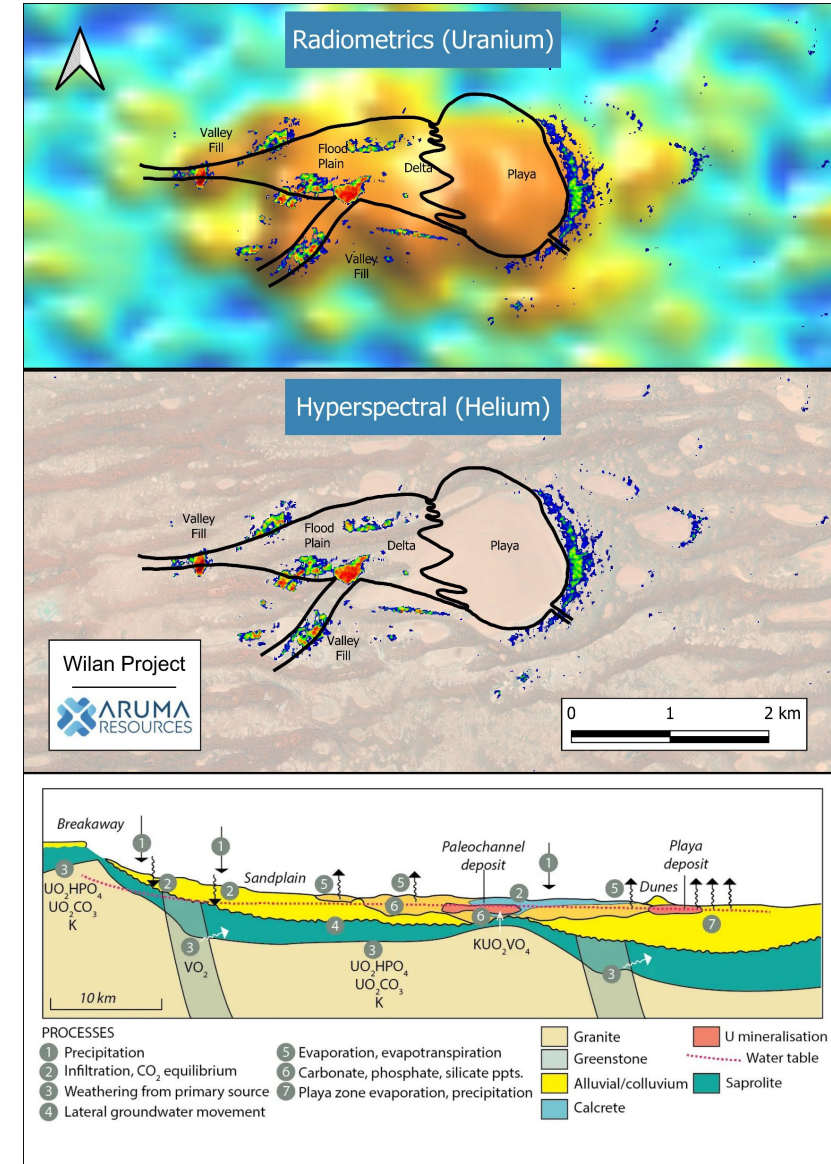
# Wilan Project – 2 Priority Targets

- The Wilan Project is covered by post Devonian sediments typical of the Gawler Craton
- A priority IOCG target in the south-east and separate priority Playa Lake Uranium target in the west of the project have been identified - both are key exploration targets
- Gawler Craton IOCG deposits have been identified via magnetic anomalies coincident with gravity anomalies – the priority IOCG target at Wilan is interpreted as having this signature
- The IOCG target has never been drill tested and Aruma plans to explore for;
  - IOCG mineralisation in the paleoproterozoic basement rocks; and
  - sedimentary-hosted copper mineralisation in the Adelaidean rocks above the basement
- Detailed gravity surveys to be undertaken as an initial method to identify drill targets - paleoproterozoic structures will be the initial targets of these gravity surveys
- Gravity surveys will be followed by further geophysical surveys, to identify conductive bodies for a first phase of drilling (subject to results)



# Playa Uranium Target Model

- Playa-type uranium deposits are typically shallow and laterally continuous, as such they can be relatively easy to explore and exploit
- Uranium (and potentially vanadium) is hosted in clays, calcrete and organic matter, generally disseminated or 'encrusted' onto sediments
- The target has been identified through a radiometric anomaly, with a co-incident helium hyperspectral response – with helium being produced by the decay of uranium
- The radiometric and helium anomalies cover an area of ~4km x 1.5 km – drill testing this target will be a priority for Aruma





# Queensland

**Fiery Creek Project**



**Bortala Project**

**QUEENSLAND**

## Bortala Copper Project and Fiery Creek Copper Project

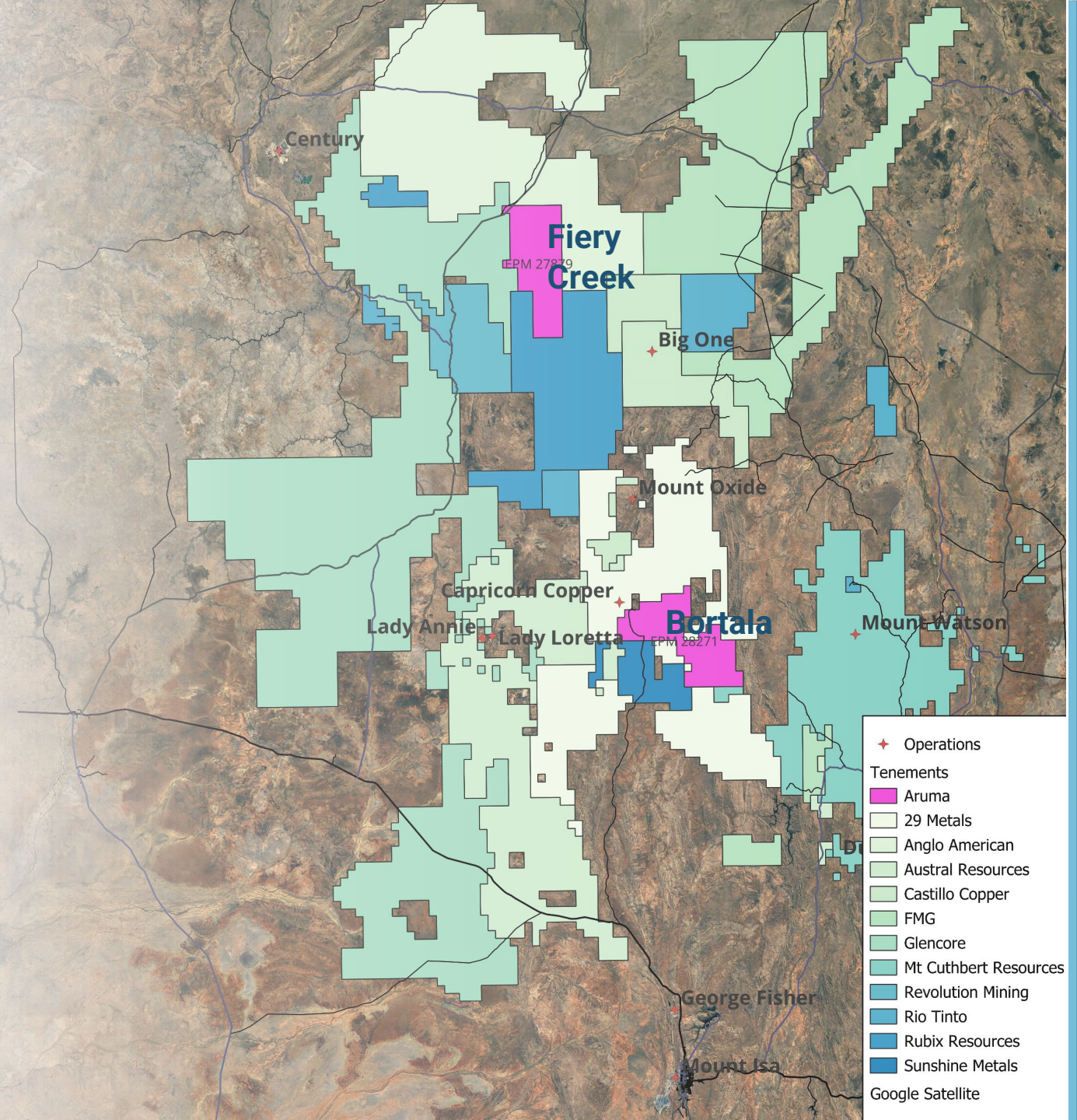
Two highly prospective projects in the world-class Mt Isa copper belt.

Aruma aims to undertake accelerated exploration programs at the Bortala and Fiery Creek Projects.

Both projects are under-explored and located in a region which hosts significant copper mining operations and substantial exploration coverage.

# Projects Location

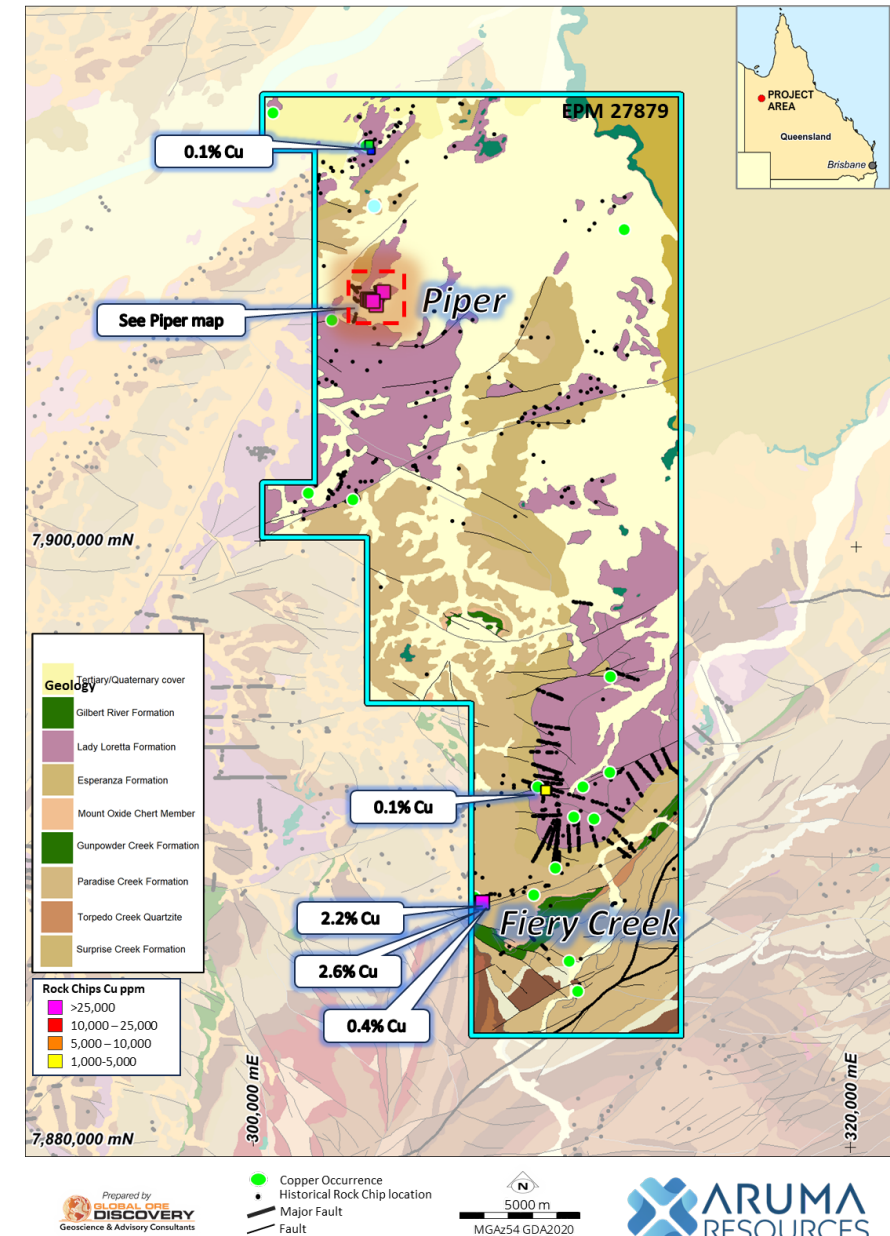
- Bortala Copper Project (EPM28271) and Fiery Creek Copper project (EPM27879) are located in the north region of the world-class Mt Isa copper-belt
- Both projects are situated in a region which hosts multiple significant copper mines; Mount Oxide, Lady Loretta and Capricorn Copper
- Global Tier-1 mining houses, including Rio Tinto, Anglo American and Glencore, have extensive exploration footprints in the region
- Both projects are under explored and represent a core focus for Aruma
- Mount Isa copper mill and concentrator becoming materially underutilised by 2025. All copper gold processing facilities in the Mount Isa district are short of ore.
- Strong Government financial support to keep Mount Isa producing. A 5-year moratorium on tenement rents and investing in infrastructure for the region.





# Fiery Creek Copper Project

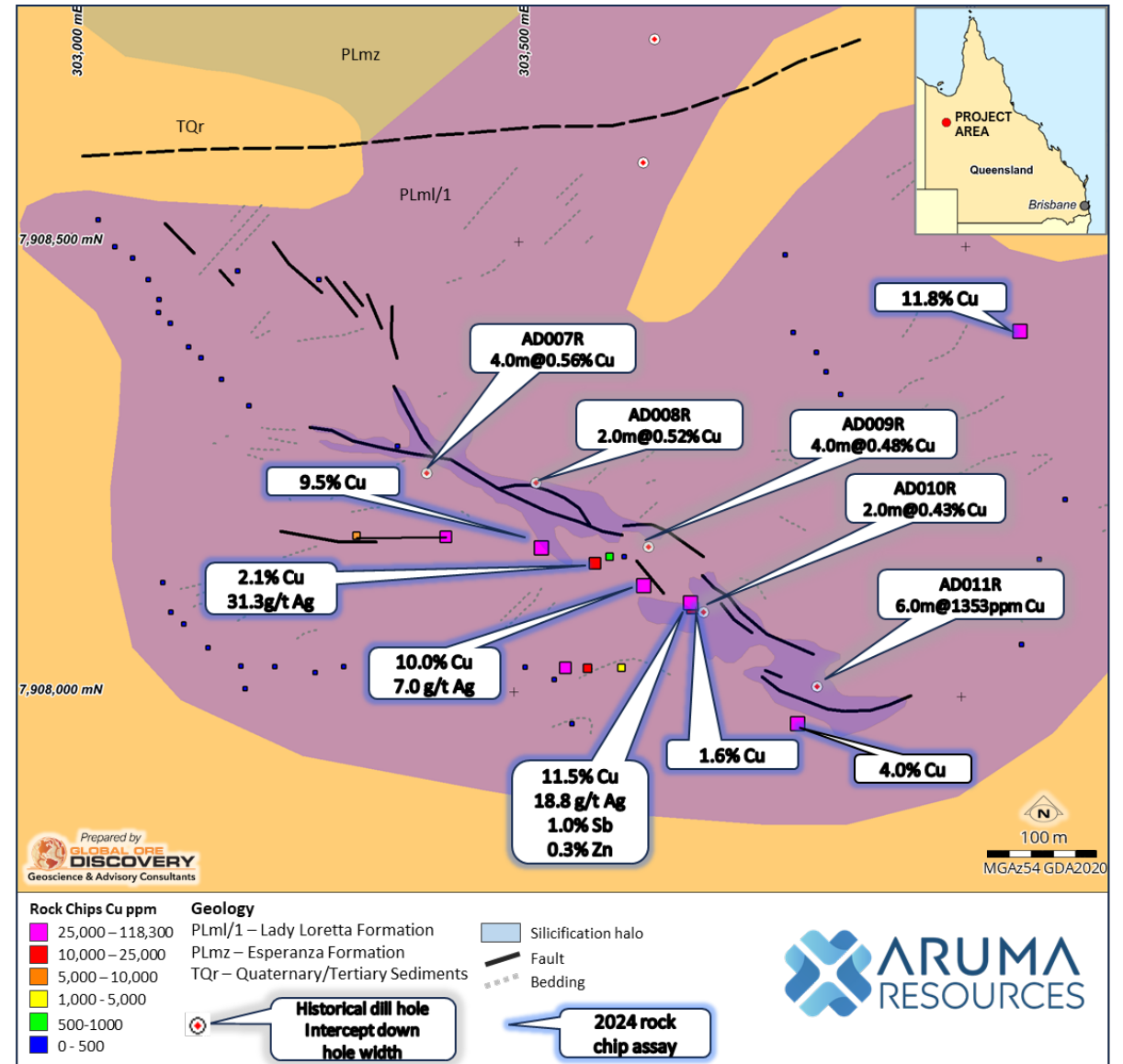
- Geology of the Fiery Creek Project is interpreted as analogous to the units that host copper deposits within the western fold belt of the Mt Isa Inlier
- The stratigraphy of the area is the Lady Loretta Formation and Gunpowder Formation, both of which host economic deposits in the Mt Isa Belt
- Minimal work has been done at the Project area with minor detailed geophysics undertaken - and only minimal previous drilling, by Sumitomo
- Only government-scale gravity and magnetic surveys have been conducted
- Aruma plans to adopt the Lady Loretta formation and Esperanza formation as a stratigraphic model to explore for a stratiform copper deposit within the Project area
- Exploration will also assess the IOCG potential of the Project area
- A detailed gravity survey is planned as an initial step to understand the structure and alteration systems
- This to be followed up with detailed magnetic surveys and follow-up electromagnetic surveys of targets generated



# Fiery Creek Copper Project

## Piper Prospect

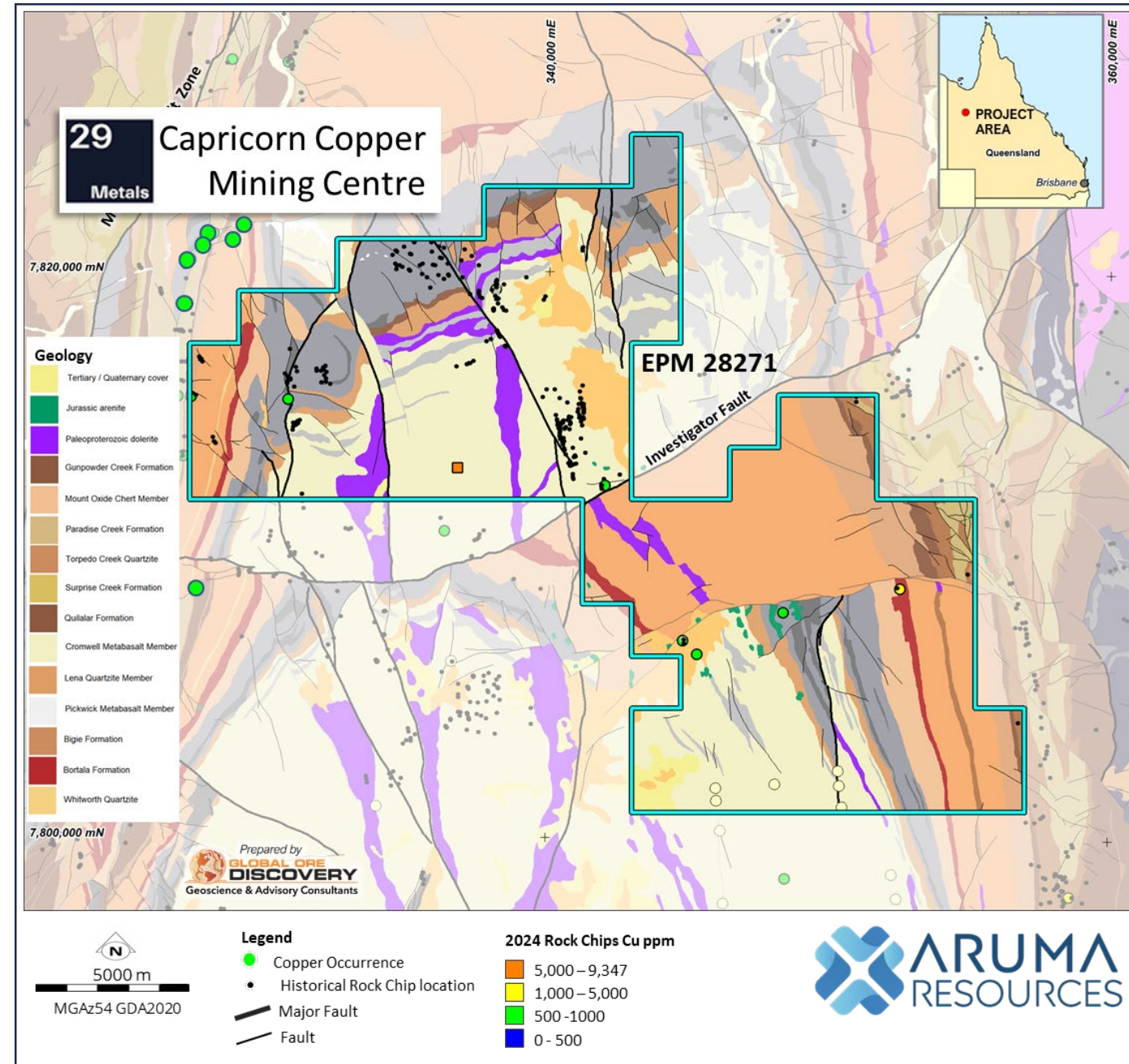
- Occurs within the Lady Loretta Formation and was discovered by MIM in 1994.
- 700m long Cross-cutting quartz breccia with surrounding silica flooding.
- Recent rock chip samples with very elevated Cu and Ag along with some Sb and Zn.
- MIM drilled the prospect in 1995 with 4 holes intersected more than 0.4% Cu over multiple metres width.
- Rock chip samples taken by Aruma show >11% Cu 400m north of the breccia.
- IP survey planned to start in early October with 3 lines across the breccia.
- Detailed gravity survey starting in mid-September





# Bortala Copper Project

- The Bortala Project is contiguous to 29 Metals' (ASX: 29M) Capricorn Copper Mine which has a Mineral Resource Estimate at 64.8Mt @ 1.8% Cu-eq\* – and produced >18,000t copper metal in 2021
- Project is interpreted as prospective for Mount Isa/Mammoth-style breccia copper deposits and epigenetic uranium mineralisation within the Eastern Creek Volcanic Formation (Crystal North)
- A north-north-east trending structures in the north of the Project has copper-gold-lead (R9 Prospect) mineral occurrences and workings identified by Ashton Mining in 1989
- The Bortala Project also hosts members of the Mount Isa Group which exhibit widespread lead-zinc anomalism, and strong copper potential along bounding and linking faults



# Western Australian Projects

Portfolio of gold, lithium and REE exploration projects in active mineral belts, proximal to significant discoveries and other active explorers

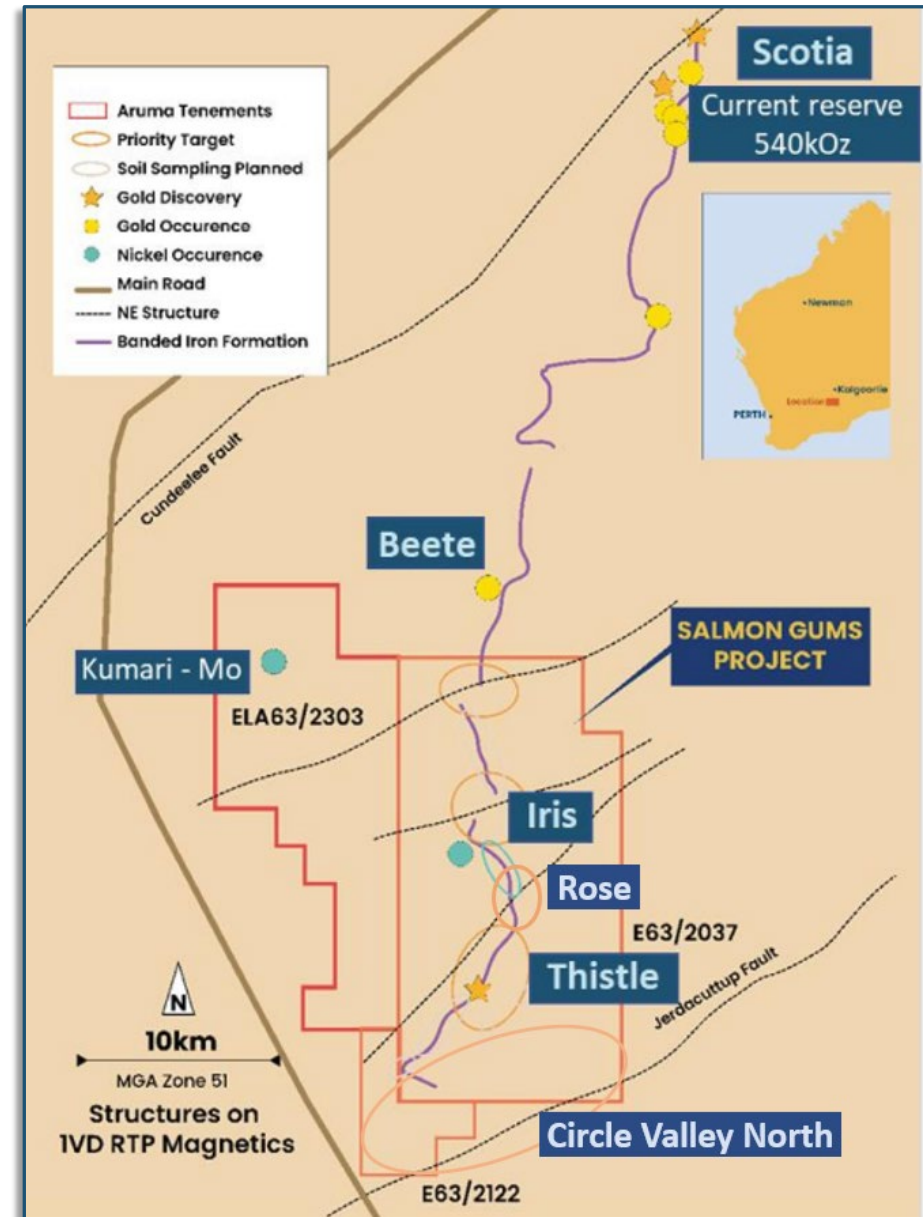


# Salmon Gums Gold Project

- High-grade gold exploration project located 300km south of Kalgoorlie - covers a total area of 360km<sup>2</sup>
- High-grade gold results have been reported from multiple drilling programs by Aruma\*;
  - **5m at 50.2g/t Au** from 42m in SGRC039
  - **5.90m @ 10.5g/t Au** from 38.4m in SG23DD007, including 2.60m @ 9.85g/t Au from 38.4m and 0.85m @ 40.9g/t Au from 43.4m.
- REE prospectivity has also been identified in southern extent of the Project\*
- 39-hole air-core drilling program completed – confirmed REE-enriched clays as extensions to Meeka Metals' (ASX: MEK) Circle Valley REE Resource and OD6 Metals' (ASX: OD6) REE discovery in the same area
- REE drilling identified three zones of high-grade clay-hosted REEs
- Aruma also reported the highest grade REE sample in the emerging greater Esperance-Salmon Gums clay REE region to date; **8,700ppm Total Rare Earth Oxides (TREO)** in a surface sample

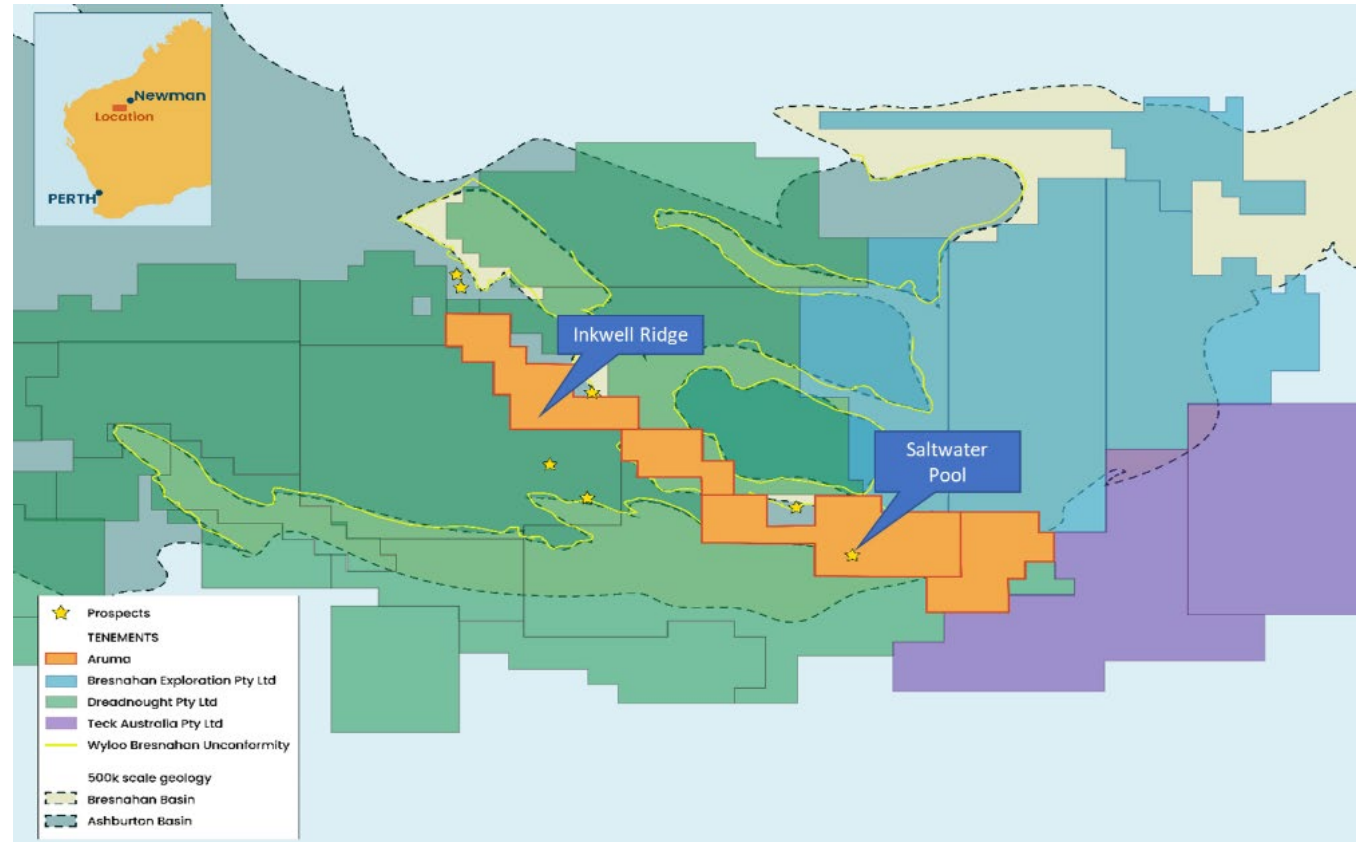
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\*Refer previous AAJ ASX announcements ^Refer AAJ ASX announcement 6 March 2024



# Saltwater Project

- Consists of four Exploration Licences (EL52/3818, EL52/3846, and EL52/3857) over a total area of 450km<sup>2</sup>, in the Pilbara region of WA
- Sits within emerging multi-commodity province - Dreadnought Resources (ASX: DRE) holds large landholding at its Bresnahan REE-U Project, Bresnahan Exploration (Wesfarmers) REE project surrounding Aruma's Saltwater Project area
- These include; **1,777.5ppm Total Rare Earth Oxide (TREO), including 752.2ppm NdPr\*** (Neodymium-Praseodymium) – Aruma's highest grade REE sampling results at the Project to date
- 0.36g/t Au in soil north of Inkwell Ridge with coincident As and Sb support.
- Currently undertaking a 1400 surface sample program at Inkwell Ridge and Saltwater Pool.





# Indicative Exploration Timeline\*

## Fiery Creek and Bortala

- Detailed gravity surveys with a priority on Fiery Creek. Ground gravity and IP surveys planned.
- Mapping and sampling of priority prospects and targets
- Regional geophysics to enhance the base data that is essential for geologic interpretation and structural modeling. Gravity and aeromagnetics.
- Further targeted geophysical surveys designed to define initial drill targets – EM/IP surveys
- Progressive drilling of priority targets identified across the project portfolio

## Wilan

- Land access agreements with traditional owners and pastoral owners.
- Ground gravity of IOCG target areas
- Surface drilling of playa lake for U exploration.

## Saltwater

- Analysis of surface sampling program and drill targeting

## Salmon Gums

- Drilling for potential resource of the clay hosted REE prospects



# CONTACT DETAILS

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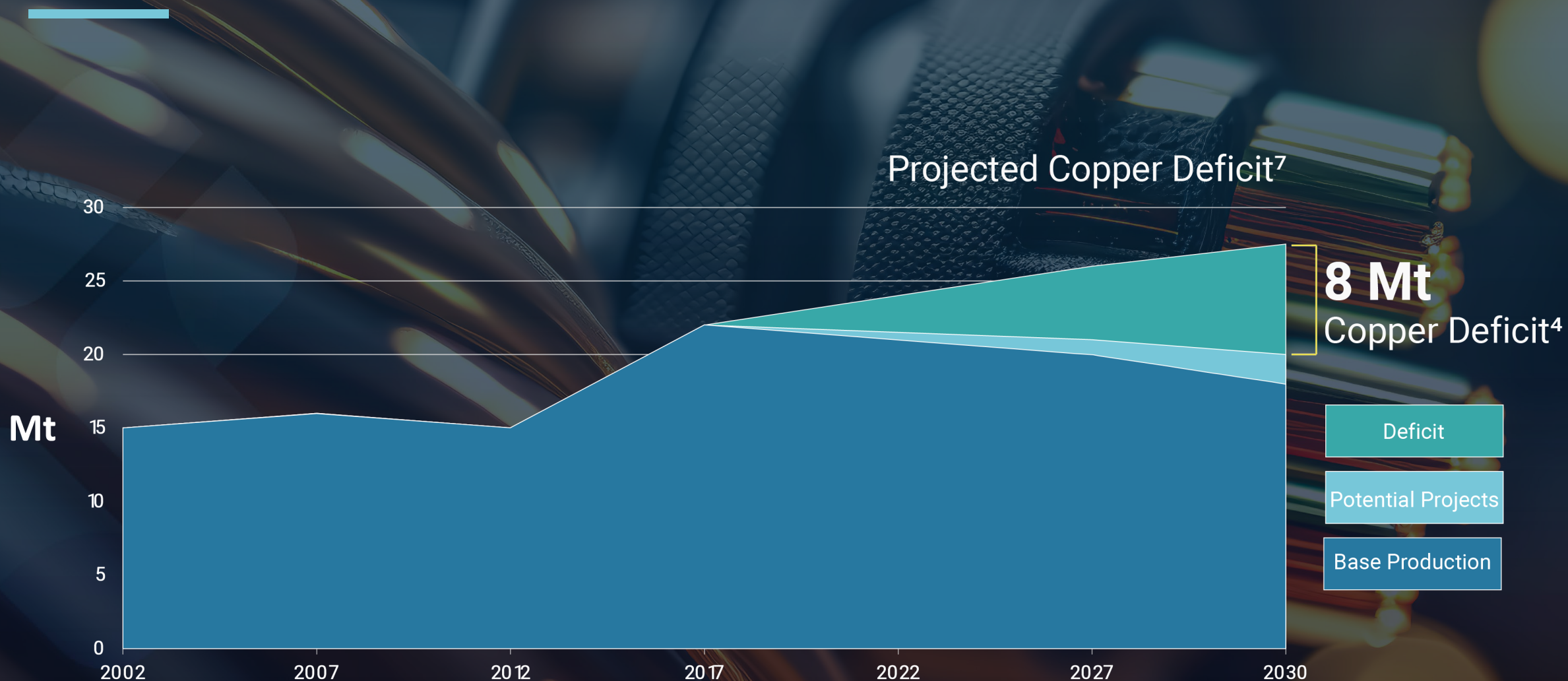
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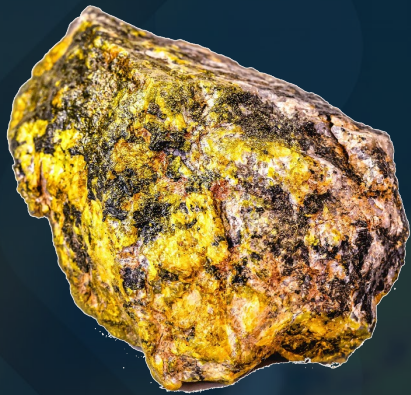
# Copper deficit



(4) Copper Supply and Demand - Glencore Says This Time Is Different for Coming Copper Shortage - BNN Bloomberg

(7) Copper Deficit - Infographic: The Looming Copper Supply Crunch (visualcapitalist.com)

# Why Uranium?



Uranium offers a tried and tested, highly reliable and safe method of electricity production; reducing the reliance on fossil fuels and supplementing renewable power

Governments around the world are ringfencing budgets to support nuclear power infrastructure projects and focusing on securing friendly or domestic sources of Uranium

Uranium is a key component as we move to a Green Energy future and environmental, economic and political pressure is expected to allow for wider exploration and extraction of uranium in Australia



## PRICE ACTION

Australia's Department of Industry, Science & Resource's report published on 4 October 2022 claimed potential shortfalls in global supply and rising demand could support an increase in uranium prices<sup>9</sup>



## SUPPLY AND DEMAND

Russia currently supplies 14% of the world's uranium concentrate. Future supply agreements will move away from Russia, according to FNArena's uranium weekly report published on 6 December 2022<sup>9</sup>



# References

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2. James Austin & Clive Foss (2012) Rich, attractive and extremely dense: A geophysical review of Australian IOCGs, ASEG Extended abstracts, 2012:1, 1-4, <https://doi.org/10.1071/ASEG2012ab278>
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