

## CENTRAL SANDSTONE EXPLORATION UPDATE

# 352.8m @ 1.5g/t Au AT TWO MILE HILL, FROM THIRD HOLE

5 September 2022

ASX:AUN

### ABOUT AURUMIN

Aurumin Limited (ACN 639 427 099) (Aurumin or Company) is an Australian exploration company with advanced projects.

### AURUMIN BOARD

**Piers Lewis**

Non Executive Chairman

**Brad Valiukas**

Managing Director

**Shaun Day**

Non Executive Director

**Darren Holden**

Non Executive Director

### CAPITAL STRUCTURE

155.3 million shares

17.8 million listed options

34.5 million unlisted options

### PROJECTS

Central Sandstone

Mt Dimer

Mt Palmer

Johnson Range

Karramindie

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**Aurumin Limited (ASX: AUN)** ("Aurumin" or "the Company") is pleased to announce assay results have been returned for a third hole of the recently completed Reverse Circulation (**RC**) and Diamond Drilling programme at its 100% owned Central Sandstone Gold Project. Drilling seeks to both extend and better define the Company's previously reported **inferred underground Mineral Resource Estimate (MRE) of 14.2Mt @ 1.1g/t Au for 500koz Au at Two Mile Hill.**<sup>1</sup>

Hole **SN\_TM\_RD\_22\_0003** returned an intersection of **352.8m @ 1.5g/t Au** from 267.2m down hole. Mineralisation continued beyond that interval with a further 145.2m @ 0.5g/t Au returned. Highlights within the larger interval include:

- **12.8m @ 2.9g/t Au** from 298.2m
- **8.4m @ 9.3g/t Au** from 392.2m
  - including **0.6m @ 119g/t Au** from 396.4m
- **14.8m @ 2.2g/t Au** from 461.2m
- **25.0m @ 5.4g/t Au** from 531.2m
  - including **0.85m @ 80.6g/t Au** from 532.1m

Hole **SN\_TM\_RD\_22\_0003** was drilled using an RC pre-collar to 121m depth. Below 121m drilling was by NQ2 diamond core. The western tonalite contact was expected to be intercepted at approximately 590m down hole, however despite significantly extending the hole, drilling did not define the western contact and remained in altered and mineralised tonalite when the hole ended at the final down-hole depth of 765.2m.

**Aurumin's Managing Director, Brad Valiukas, commented:**

*"This is another great result and, along with the previously released diamond results, continues to add to the picture at Two Mile Hill.*

*"Along with the recently completed RC drilling at Shillington, this sets us up to now model the Shillington and Two Mile Hill deposits as a single geological complex, with known grade in the banded iron formation, mafic and tonalite.*

*"We anticipate results for the final diamond hole and RC pre collars shortly. We look forward to releasing those results and commencing an updated resource model directly after."*

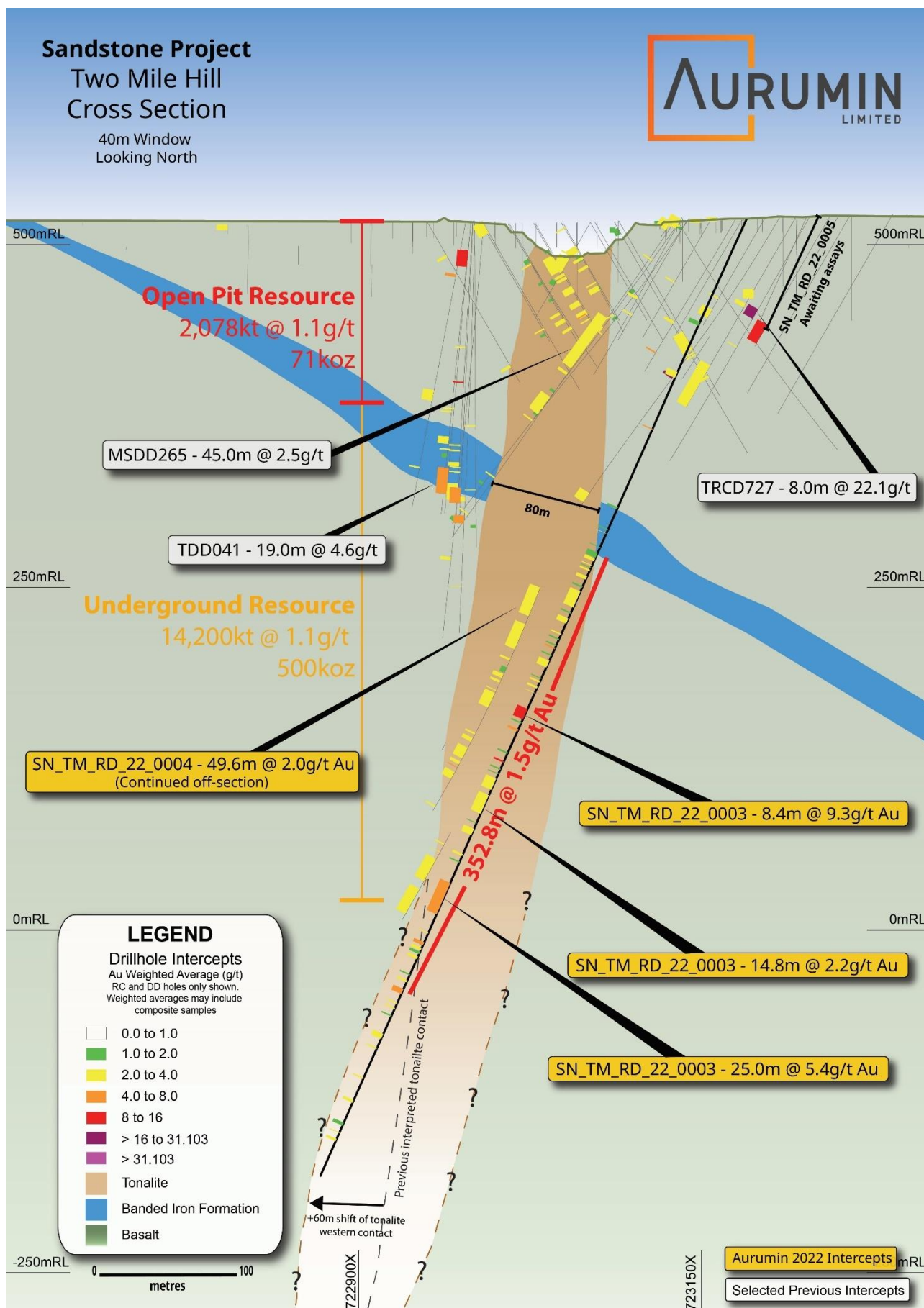


Figure 1- Cross Section showing SN\_TM\_RD\_22\_0003

## DRILLING AND GEOLOGY SUMMARY

Drilling seeks to extend and better define the Company's previously reported inferred underground Mineral Resource Estimate (MRE) of 14.2Mt @ 1.1g/t Au for 500koz Au at Two Mile Hill, with a focus on the tonalite intrusion between 250m and 500m below surface.<sup>1</sup> (see Figure 1)

The mineralisation at Two Mile Hill is hosted in three geological domains. The majority of the Two-Mile Hill resource occurs within a tonalite intrusion. Mineralisation also occurs within banded iron formation (BIF) beds, and within the basalts that host the tonalite intrusion. The tonalite intrusion is broadly oblate in plan, dipping ~78° towards 281°. Tonalite hosted mineralisation occurs predominantly as discrete free gold occurrences within a sheeted/stockwork array of narrow quartz veins.

The orientation of the sheeted vein array is variable but is on average orthogonal to the estimated axis of the tonalite, with the axis of the tonalite plunging approximately 78° towards 281°. There is significant variability in the dip direction but on average veins dip shallowly to the north-east. Veins range from 2mm to 900mm but are typically in the order of 20-80mm width. The drilling is designed to test the Two Mile Hill tonalite volume with drilling approximately perpendicular to the mineralised sheeted vein array.

The zone around the contact between the tonalite and mafic domains is considered an area of interest as it may be preferentially mineralised. SN\_TM\_RD\_22\_0003 did not reach the western contact and was ended in tonalite at 765.2m. This result extends the hanging wall contact of the tonalite unit at least 60m to the west. Alteration, veining, base metal sulphides and minor visible gold were still evident, with assay results confirming Au mineralisation persists within the vein array at these depths. The shape of the tonalite intrusive, and therefore the potential mineralised volume remains unclear at depth as angles drilled (east to west) to date provide limited visibility on the Eastern tonalite contact at depth.

Composite assays have been bracketed around the main coherent zones of mineralisation consistent with the bounds of the current resource and original expected tonalite contact. Results beyond this point are at this stage grouped in a separate domain.

Assays for diamond drill hole SN\_TM\_RD\_22\_0001 remain outstanding from the assay laboratory. This hole was drilled north of all previous diamond drilling at Two Mile Hill. Results from the outstanding hole are not expected to extend the current resource, noting the alteration logged, reduced occurrences of visible gold and earlier than expected hangingwall contact intersection, suggesting the hole is drilled on the periphery of the tonalite hosted mineralised system.

The current round of drilling is increasing the density of information and assisting the definition controls on grade distribution which will assist in remodelling, evaluation and targeting of further definition drilling. As more drilling and structural information at depth is acquired, a more complete understanding of potential mineralisation domains and geometry will allow for better geological interpretation and model generation. Aurumin will be in a position to better discuss true widths of mineralisation once data density and knowledge of controls is increased. The tonalite itself is approximately 80m thick.



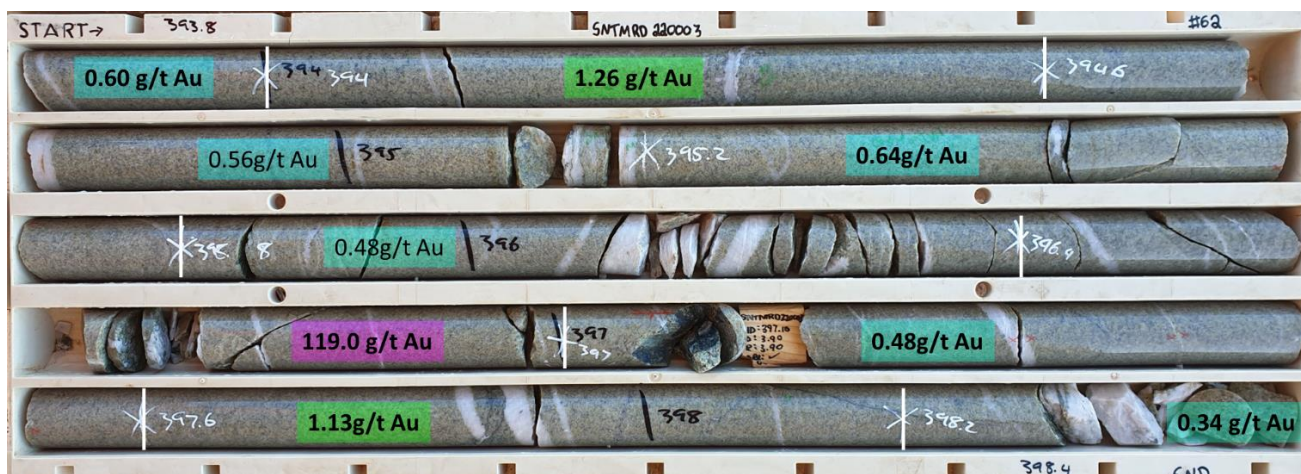


Figure 2. Sheeted veins in Two Mile Hill Tonalite. Hole SN-TM\_RD\_22\_0003. 393.8m-398.4m. Key assay results: 396.4m to 397m 119g/t Au.

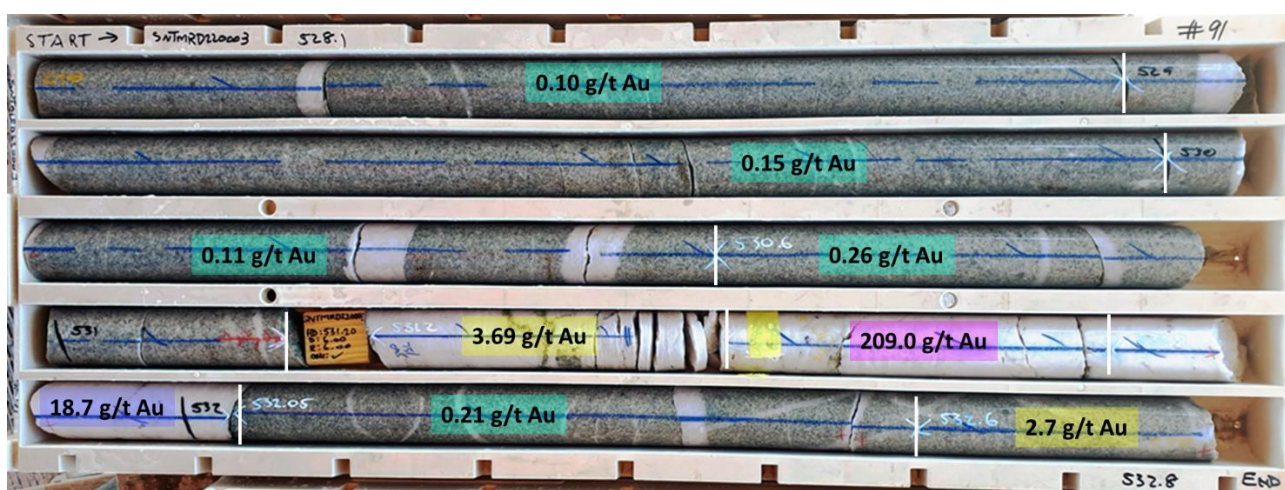


Figure 3. Sheeted veins in Two Mile Hill Tonalite. Hole SN-TM\_RD\_22\_0003. 528.1m-532.8m. Key assay results: 531.2m to 531.5m 3.69g/t Au, 531.5m to 531.8m 209g/t Au and 531.8m to 532.05m 18.7g/t Au.

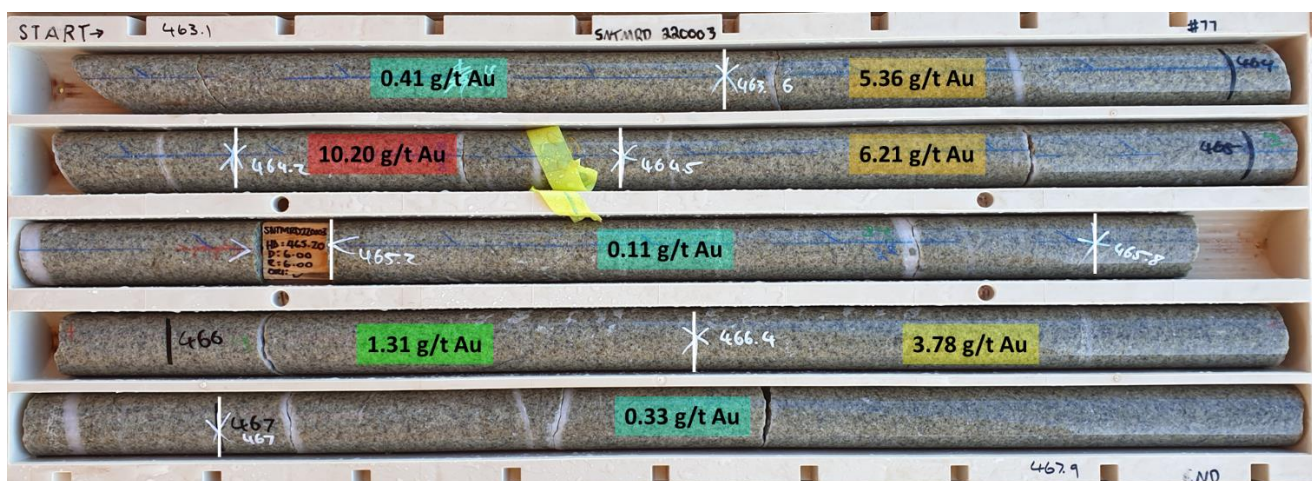
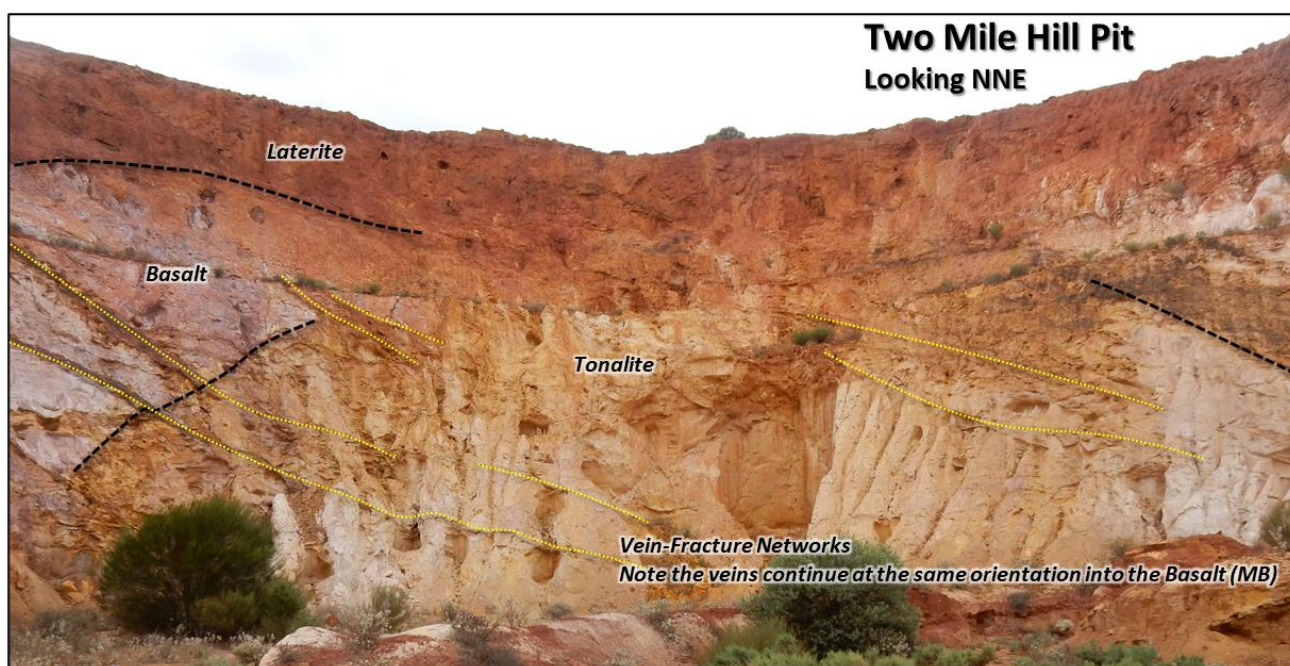


Figure 4. Sheeted veins in Two Mile Hill Tonalite. Hole SN-TM\_RD\_22\_0003. 463.1m-467.9m. Key assay results: 463.6m to 464.2m 5.36g/t Au, 464.2m to 464.5m 10.2g/t Au (VG) and 464.5m to 465.2m 6.21g/t Au.





*Figure 5 Low-moderately dipping vein/fracture networks in Two Mile Hill Pit. Veining is broadly parallel to the bedding in the surrounding mafic and banded iron domains.*

#### Authorisation for release

The Aurumin Board has authorised this announcement for release.

#### For further information, please contact

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**Managing Director**

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#### Competent Person Statements

The information in this announcement that relates to exploration results, data quality, geological interpretations and mineral resources for the Central Sandstone Project and Greater Sandstone Project were first released in the Company's announcements 16 December 2021, 25 March 2022, 28 April 2022, 2 May 2022, 9 June 2022, 21 June 2022, 11 July 2022, 11 August 2022 and 26 August 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The information in this announcement that relates to new exploration results, data quality and geological interpretations for the Central Sandstone Project is based on information compiled by Peter Aldridge, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Aurumin Limited. Mr Aldridge has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Reserves". Mr Aldridge consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

### About Aurumin Limited

Aurumin Limited is an ASX-listed mineral exploration company focused on two project areas in Western Australia.

The **Sandstone Gold Operations** were cornerstoned by the acquisition of the **Central Sandstone Project** by the Company in early 2022.

- The **Central Sandstone Project** comprises a **784,000 ounce gold mineral resource** and significant project infrastructure that the Company aims to use to support a gold mining operation in the future.
- The Company's **Johnson Range Project** has a Mineral Resource of **64,700 ounces at a grade of 2.51g/t Au**, located midway between Southern Cross and Sandstone.

In addition to the Sandstone Gold Operations, the Company has a significant landholding at its **Southern Cross Operations**, including two historical high-grade production centres, Mt Dimer and Mt Palmer.

- The **Mt Dimer Project** produced over 125,000 ounces of gold from open pit and underground production of approximately 600,000 tonnes @ 6.4 g/t, and has a substantial tenure footprint.
- The historical **Mt Palmer Project** produced via open pit and underground methods, generating approximately 158,000 ounces of gold at an average grade of 15.9 g/t.

The Company is actively exploring its tenements and pursuing further acquisitions that complement its existing focus and create additional Shareholder value.

### Subscribe for Announcements

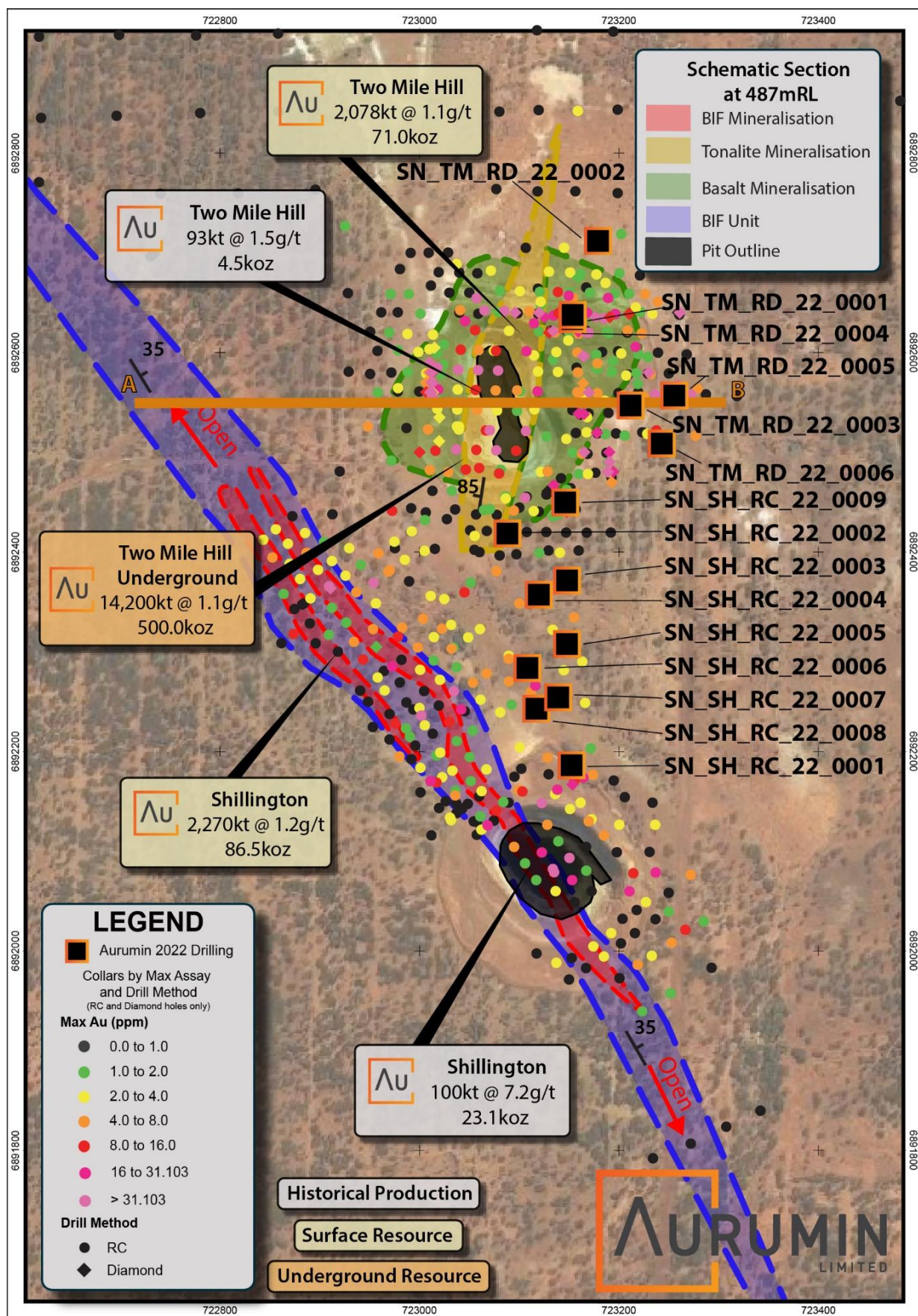
To keep abreast of the Company's latest announcements and developments available to investors please subscribe to our mailing list at <https://aurumin.com.au/contact/>.

### References – Previous ASX Announcements

- |   |           |  |
|---|-----------|--|
| 1 | 16-Dec-21 | Aurumin To Acquire 784,000oz Au Sandstone Gold Project |
| 2 | 25-Aug-21 | 64,700oz Johnson Range Mineral Resource Estimate       |



## Annexure A – Aurumin 2022 Reverse Circulation and Diamond Drilling Collar Location Plan



## Annexure B – Drillhole Table

Prospect	Hole #	Easting (GDA94)	Northing (GDA94)	RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Interval From (m)	Interval To (m)	Interval (m)	Au (ppm)	Hole Type
Two Mile	SN_TM_RD_22_0003	723212	6892547	519	-65	263	765	83.0	86.0	3.0	1.05	RD
							and	123.0	127.7	4.7	3.91	
							and	168.3	169.0	0.7	4.81	
							and	231.0	232.3	1.3	1.12	
							and	248.5	249.2	0.7	1.04	
							and	251.9	252.1	0.3	2.07	
							and	262.8	263.3	0.5	1.29	
							<b>and</b>	<b>267.2</b>	<b>620.0</b>	<b>352.8</b>	<b>1.50</b>	
							including	267.2	271.3	4.1	1.30	
							including	271.9	274.3	2.4	2.81	
							including	277.3	277.9	0.6	3.92	
							including	279.1	279.7	0.6	1.02	
							including	280.9	282.1	1.2	2.95	
							including	286.3	288.7	2.4	2.21	
							including	294.1	295.3	1.2	1.89	
							<b>including</b>	<b>298.2</b>	<b>311.0</b>	<b>12.8</b>	<b>2.93</b>	
							including	315.0	316.0	1.0	1.12	
							including	319.8	323.9	4.1	2.40	
							including	332.0	333.0	1.0	2.70	
							including	336.0	337.0	1.0	1.06	
							including	341.0	342.0	1.0	1.46	
							including	343.4	344.3	0.9	4.84	
							including	349.0	350.0	1.0	1.29	
							including	353.7	359.0	5.3	2.14	
							including	367.6	368.2	0.6	1.10	
							including	370.0	371.2	1.2	2.38	
							including	374.4	375.9	1.5	2.34	
							including	379.3	379.6	0.3	2.10	
							<b>including</b>	<b>392.2</b>	<b>400.6</b>	<b>8.4</b>	<b>9.33</b>	
							<b>with</b>	<b>396.4</b>	<b>397.6</b>	<b>1.20</b>	<b>1.20</b>	
							<b>with</b>	<b>396.4</b>	<b>397.0</b>	<b>0.6</b>	<b>119.00</b>	
							including	403.0	404.0	1.0	1.00	
							<b>including</b>	<b>408.5</b>	<b>410.2</b>	<b>1.7</b>	<b>5.43</b>	
							including	427.0	428.2	1.2	1.21	
							<b>including</b>	<b>434.0</b>	<b>435.2</b>	<b>1.2</b>	<b>9.40</b>	
							including	440.0	441.0	1.0	1.14	
							including	444.0	444.6	0.6	1.18	
							including	448.0	457.0	9.0	3.65	
							<b>including</b>	<b>461.2</b>	<b>476.0</b>	<b>14.8</b>	<b>2.22</b>	
							including	483.2	483.8	0.6	1.47	
							including	488.0	493.0	5.0	2.46	



Prospect	Hole #	Easting (GDA94)	Northing (GDA94)	RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Interval From (m)	Interval To (m)	Interval (m)	Au (ppm)	Hole Type
							including	508.1	509.8	1.7	2.64	
							including	514.0	515.0	1.0	1.26	
							including	531.2	592.0	60.8	2.76	
							with	531.2	556.2	25.0	5.39	
							with	531.2	538.6	7.4	11.89	
							with	531.2	532.1	0.85	80.57	
							with	544.6	549.0	4.4	7.76	
							including	571.0	571.6	0.6	2.04	
							including	578.6	581.0	2.4	4.53	
							including	583.0	585.0	2.0	2.17	
							including	586.0	588.0	2.0	1.23	
							including	590.0	592.0	2.0	2.31	
							including	604.0	605.0	1.0	1.07	
							including	609.0	610.6	1.6	2.98	
							including	616.0	620.0	4.0	4.20	
							and	620.0	765.2	145.2	0.47	
							including	627.0	628.0	1.0	2.61	
							including	631.0	632.0	1.0	2.87	
							including	637.0	638.0	1.0	1.13	
							including	652.0	656.0	4.0	2.02	
							including	663.0	664.0	1.0	2.04	
							including	687.0	688.0	1.0	3.45	
							including	705.0	707.1	2.1	3.23	
							including	723.0	725.4	2.4	1.04	
							including	730.8	731.4	0.6	3.02	
							including	736.0	737.8	1.8	2.89	

## Annexure C – Mineral Resource Table

Central Sandstone Project <sup>1</sup>

Sandstone Mineral Resources, 16 December 2021									
Deposit	Indicated			Inferred			Total		
	Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)
Sandstone Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.5g/t cut-off									
Two Mile Hill	1,901	1.1	66,000	178	0.8	5,000	2,078	1.1	71,000
Shillington	1,440	1.2	57,200	830	1.1	29,300	2,270	1.2	86,500
Wirraminna	300	1.3	12,100	280	1.1	9,700	580	1.2	21,800
Old Town Well	282	1.0	8,800	68	0.6	1,400	351	0.9	10,100
Plum Pudding	384	1.1	13,100	35	0.9	1,000	419	1.1	14,100
Eureka	340	0.9	9,700	221	0.9	6,500	561	0.9	16,200
Twin Shafts	149	1.0	4,700	37	0.7	900	186	0.9	5,600
Goat Farm				398	1.0	13,200	398	1	13,200
McIntyre	496	1.2	19,400	67	0.9	1,900	562	1.2	21,300
Ridge	173	1.2	6,700	67	1.9	4,000	240	1.4	10,700
McClaren	236	1.4	10,600	60	1.7	3,200	296	1.5	13,800
<b>Open Pit Subtotal</b>	<b>5,701</b>	<b>1.1</b>	<b>208,300</b>	<b>2,241</b>	<b>1.0</b>	<b>76,100</b>	<b>7,941</b>	<b>1.1</b>	<b>284,300</b>
Sandstone Underground Deposits – Summary Mineral Resource Estimates (2012 JORC Code)									
Two Mile Hill Deeps – Tonalite				14,000	1.1	480,000	14,000	1.1	480,000
Two Mile Hill Deeps – BIF				200	3.1	20,000	200	3.1	20,000
<b>Underground Subtotal</b>				<b>14,200</b>	<b>1.1</b>	<b>500,000</b>	<b>14,200</b>	<b>1.1</b>	<b>500,000</b>
<b>TOTAL</b>	<b>5,701</b>	<b>1.1</b>	<b>208,300</b>	<b>16,220</b>	<b>1.2</b>	<b>569,600</b>	<b>22,141</b>	<b>1.1</b>	<b>784,300</b>

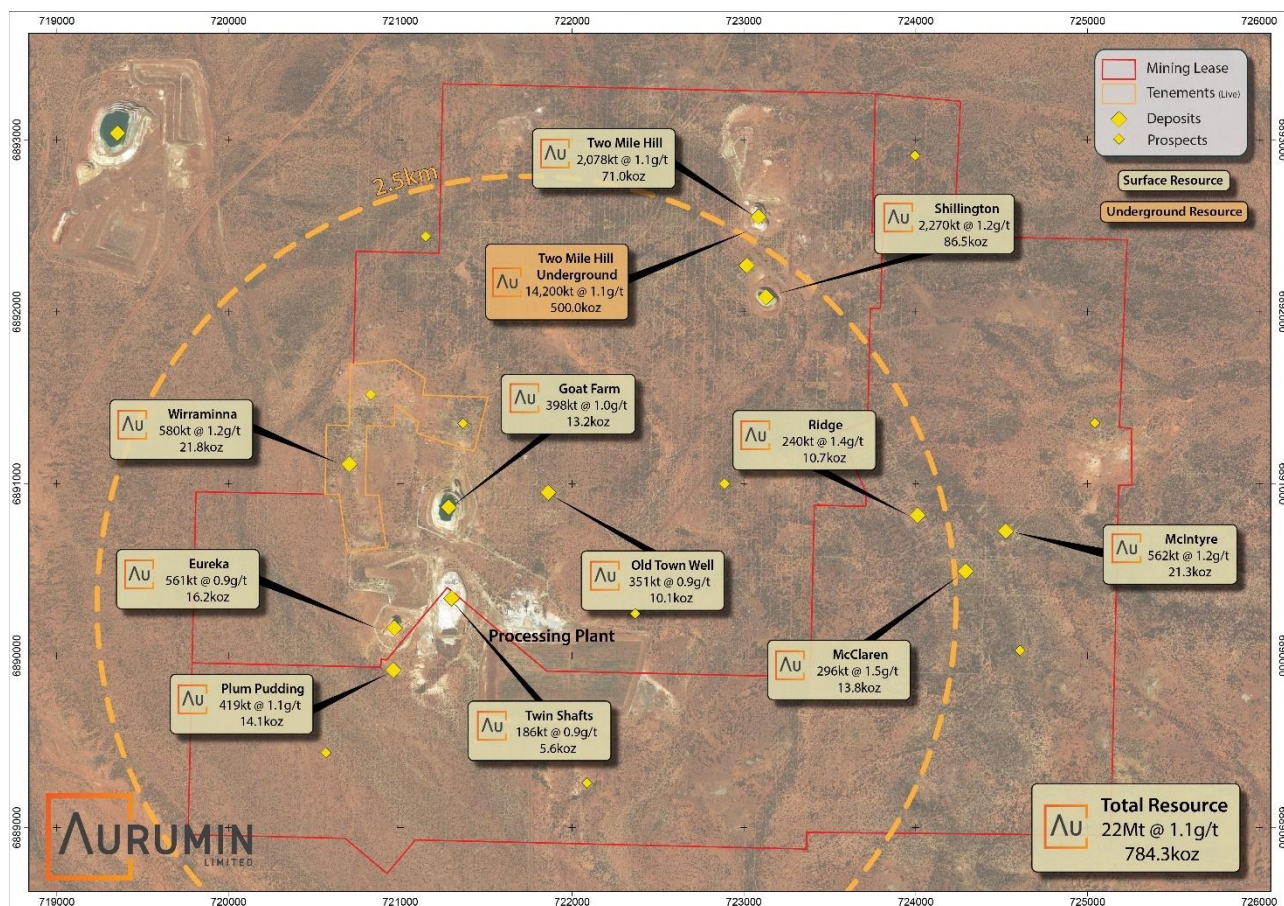
Data has been rounded to the nearest 1,000 tonnes, 0.1g/t and 100 ounces. Rounding variations may occur.

Johnson Range Project <sup>2</sup>

Johnson Range Mineral Resources, 25 August 2021			
Deposit	Inferred		
	Tonnes (kt)	Grade (g/t Au)	Au (oz)
Johnson Range Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 1g/t cut-off			
Gwendolyn	803	2.51	64,700

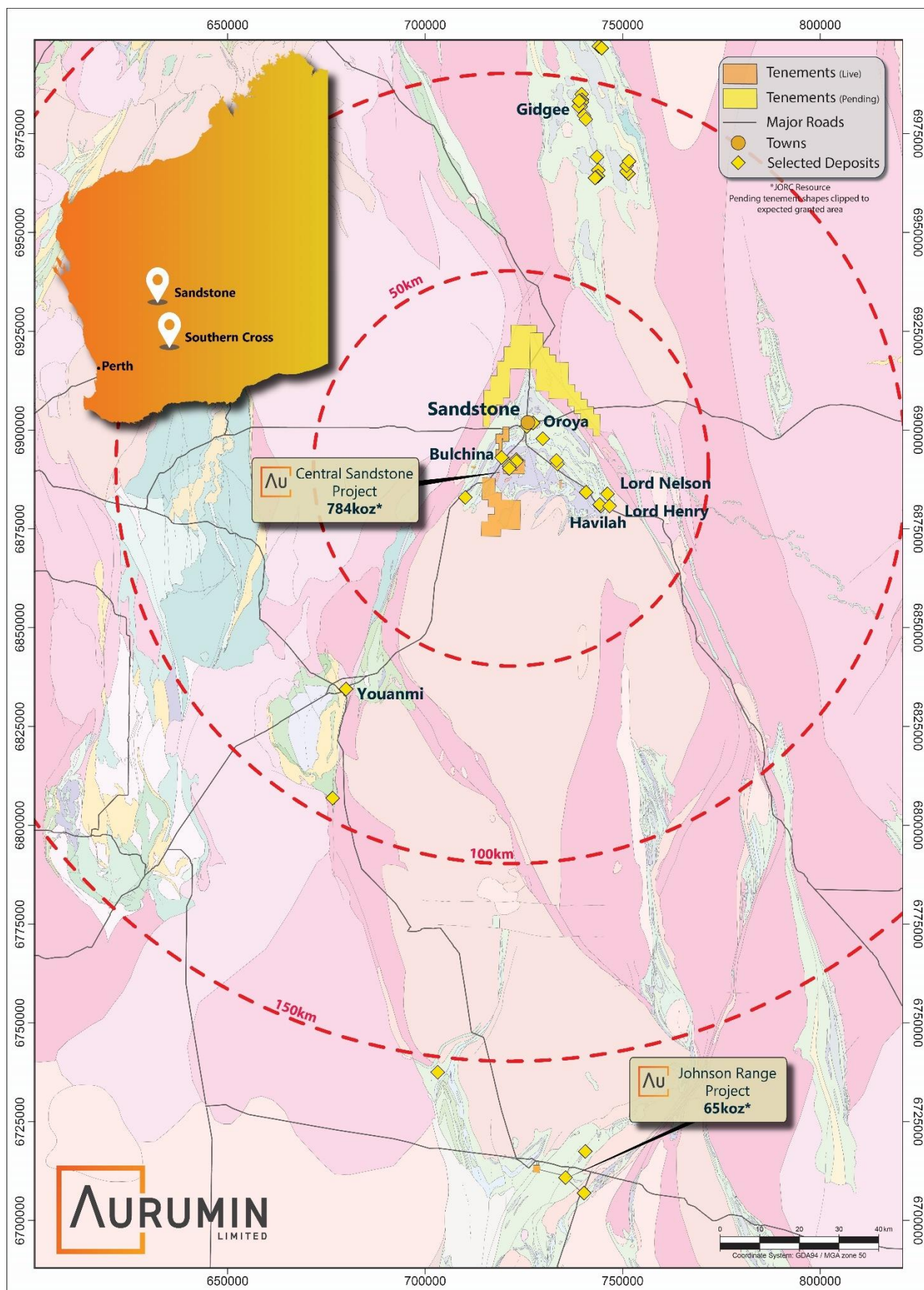
Data has been rounded to the nearest 1,000 tonnes, 0.01g/t and 100 ounces. Rounding variations may occur.

## Annexure D – Central Sandstone Project Map and Resources

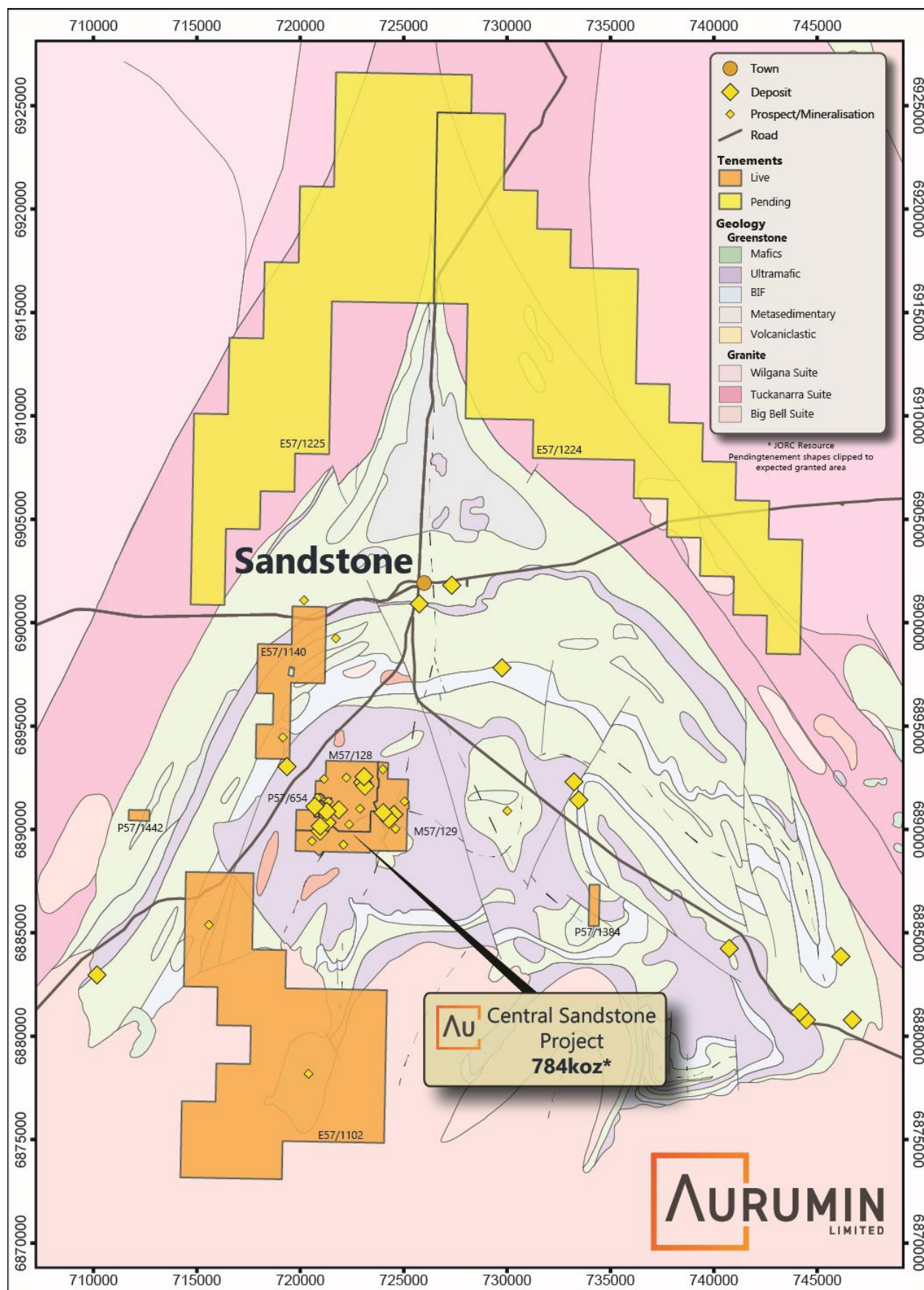




## Annexure E – Sandstone Project Location Map



## Annexure F – Sandstone Region Project Map





## Annexure G – JORC Tables

## Sandstone Project RC and Diamond Drilling

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<ul style="list-style-type: none"> <li>• Drilling was completed with pre-collars to varying depths using Reverse Circulation drilling and a completed with a diamond drilling (DD) tail.</li> <li>• Samples were collected from both RC and DD drilling.</li> <li>• RC drilling samples were collected as 1m intervals.</li> <li>• The 1m samples were collected from a cone splitter via the cyclone directly into pre-numbered calico bags, creating a nominal 2.5kg sample.</li> <li>• RC Sample rejects were also placed on the ground in sequence at 1m intervals to indicate metres drilled for the hole, for geological logging, and for composite sampling</li> <li>• DD samples are HQ, HQ3 or NQ2 core with sample intervals defined by the geologist to honour geological boundaries ranging from 0.3 to 1.0m in length.</li> <li>• DD core is aligned and measured by tape, comparing back to down hole core blocks consistent with industry practice.</li> <li>• DD is completed to industry standard using varying sample lengths (0.3 to 1.0m) based on geological intervals.</li> <li>• RC Samples were submitted to ALS Laboratories, as either 1m interval samples or 4m composite samples. DD samples were submitted at intervals defined by the geologist for drying and pulverising to produce a nominal 50g charge for gold by fire assay analysis.</li> <li>• Visible gold is occasionally encountered in core. Where visible gold is observed a flush is passed through the core saw and a barren flush inserted in the sample sequence.</li> </ul>
<b>Drilling techniques</b>	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<ul style="list-style-type: none"> <li>• RC Drilling using Hydco RC70 mounted on an 8x4 Mitsubishi truck with onboard auxiliary air 1800 cfm by 700psi and Hurricane 900x600 Hurricane booster.</li> <li>• Drilling was conducted using a 5¼ inch face sampling hammer.</li> <li>• RC holes were surveyed downhole using an Axis Champ Gyro north seeking survey tool at 15m intervals.</li> <li>• Diamond drilling used a KWL1600 Diamond drill rig.</li> <li>• Diamond drilling used HQ2, HQ3 (triple tube) and NQ2 wireline techniques. Core is routinely orientated using the Boart Longyear TRUCORE device.</li> </ul>



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Diamond holes are surveyed using the Axis Champ north seeking gyro survey tool.</li> </ul>
<b>Drill sample recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<ul style="list-style-type: none"> <li>Recovery of RC drill cutting material was monitored via sample bag and reject pile size. Recoveries were considered adequate.</li> <li>The cyclone was regularly checked and cleaned.</li> <li>Based on the sampling method and sample weight no bias in the 1m sampling process has been identified.</li> <li>Recovery of diamond drilling core is recorded by drillers on core blocks. This is checked and compared to the measurements of the core by the geologist.</li> <li>Areas of diamond core loss are marked on core blocks, logging and sampling intervals honour intervals of core loss.</li> <li>There is no known relationship between recovery and grade in diamond core.</li> <li>There is no known relationship between recovery and grade in RC or DD sampling.</li> </ul>
<b>Logging</b>	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> <li>All RC and DD drilling was geologically logged by a qualified geologist at the time of drilling.</li> <li>RC and Diamond logging included, where practicable, but not is limited to lithology, alteration, mineralogy, vein quantification and description, and orientation information of selected geological or structural features.</li> <li>All core is marked with depth, orientation lines, key geological logging and sample intervals and the photographed before being cut and/or sampled.</li> <li>Logging was qualitative in nature.</li> <li>All holes are geologically logged in full.</li> <li>RQD and fracture count is routinely recorded for all diamond core.</li> <li>Geotechnical logging has not been carried out.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including</i></p>	<ul style="list-style-type: none"> <li>The 1m samples were collected from a cone splitter via the cyclone directly into pre-numbered calico bags, creating a nominal 2.5kg sample.</li> <li>Composite samples were created using a PVC spear to collect sample from the reject 1m intervals. These were placed into pre-numbered calico bags.</li> <li>All samples were submitted to ALS laboratories in Perth. Most samples were dry with some moisture present at depth in some holes.</li> <li>Field Duplicate samples were taken in RC samples as per Aurumin's QAQC sample procedure at a rate of 1:20.</li> <li>DD core was sampled as either half core in HQ core or as whole core where NQ2 core.</li> <li>Sample intervals are defined by a qualified geologist to</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>honour geological boundaries.</p> <ul style="list-style-type: none"> <li>All mineralised zones are sampled plus associated visibly barren material in contact with mineralised zones.</li> <li>Core is sampled on the width of the geological/mineralised features. Through areas of uniform mineralisation or sheet work/stockwork type veining samples are taken at a uniform interval 0.6 to 1.0m intervals. For diamond core the minimum sample length is 0.2m and the maximum sample length of 1.2m.</li> <li>Maximum sample interval for NQ2 whole core samples was restricted to 0.6m to keep sample size around 3kg and minimise reduction in sample volumes at larger particle sizes prior to pulverisation to 75 microns.</li> <li>Sample preparation for drill samples involved drying the whole sample before crushing and pulverising it to 85% passing 75 microns. A 50g sub-sample charge was then used for gold analysis by fire assay.</li> <li>Samples where raw sample weight is greater than 3kg are fine crushed to 70% passing 2mm, then split using a Boyd Rotary Splitter to produce a 3kg sample which is then pulverised to 85% passing 75 microns.</li> <li>QAQC samples were inserted in the field as per Aurumin's QAQC sample procedure.</li> <li>Duplicates at coarse crush and pulverisation stages are requested at a 1:20 rate for samples from diamond core.</li> <li>Sample sizes are considered appropriate for the grain size of material sample.</li> </ul>
<p><b>Quality of assay data and laboratory tests</b></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<ul style="list-style-type: none"> <li>A 50g sample was used to analyse gold by fire assay.</li> <li>The fire assay analysis undertaken is considered to be a total analysis method.</li> <li>A fire assay fusion-gravimetric analysis is used for gold analysis in samples that return a greater than 100ppm results using the standard fire analysis technique.</li> <li>Aurumin QAQC procedures collect field duplicates (for RC samples) and insert certified reference materials (CRMs). Standards were inserted at a rate of 1:20 while blanks were inserted at 1:50. Duplicate samples in RC samples are taken every 1:20.</li> <li>Where visible gold is observed a flush is passed through the core saw and a barren flush inserted in the sample sequence.</li> <li>Laboratory CRMs and repeats have been received and used to assess laboratory reproducibility and accuracy.</li> <li>The assaying techniques and quality control protocols used are considered appropriate for the material tested and for the data to be used for reporting exploration drilling results.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>No geophysical tools were used in determining element concentrations.</li> </ul>
<b>Verification of sampling and assaying</b>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> <li>No independent verification of results has been conducted.</li> <li>All sampling and assay data are stored in a secure database with restricted access.</li> <li>Twinned holes are not considered necessary at this stage.</li> <li>Field data were collected digitally into Expedio's OCRIS logging software at the time of logging. Logging data was validated by geological staff and then imported into the Aurumin database.</li> <li>All data is stored by Expedio and backed up to a cloud-based storage system.</li> </ul>
<b>Location of data points</b>	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> <li>Drill collars were located using a Differential GPS by Mine Survey Plus. Accuracy is sub 10cm.</li> <li>The grid system used is GDA94/MGA94 Zone 50.</li> <li>The difference between magnetic north (MN) and true north (TN) is 0.53°. The difference between TN and GDA is 1.07°.</li> </ul>
<b>Data spacing and distribution</b>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> <li>Drill holes were spaced variably to allow for best drilling of the target areas. Hole locations were also influenced by the pit location.</li> <li>Data density is appropriately indicated in the presentation with all sample positions shown in the plans provided.</li> <li>No Resources or Ore Reserve estimations are presented.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<ul style="list-style-type: none"> <li>At Two-Mile Hill mineralisation in the tonalite body occurs within shallowly dipping sheeted vein sets oriented approximately orthogonal to the orientation of the of the tonalite intrusive that dips ~78° towards 281°.</li> <li>The orientation of drilling is generally on a high angle to the dominant vein set and the dominant stratigraphy, banded iron formation ~dipping 35° towards 052°).</li> <li>Drilling is designed to traverse the tonalite body and maintain a high angle, and as close as orthogonal as possible, to the dominant vein and stratigraphic orientations.</li> <li>No sampling bias from the orientation of the drilling is believed to exist.</li> <li>Assay results are reported as downhole widths.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> <li>All samples were collected by Aurumin stored onsite in a secure location before being transported to Perth by consignment in sealed bags.</li> </ul>
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>No audits or reviews have been completed to date.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	<ul style="list-style-type: none"> <li>The Central Sandstone project is located on granted tenements M57/128, M57/129 and P57/1395.</li> <li>Drilling reported is on M57/128.</li> <li>These tenements are wholly owned by Aurumin.</li> <li>The project is located in the Sandstone Shire, approximately 10 kilometres south of Sandstone.</li> <li>The historical town site of Nungarra is located on M57/128 but does not impede or encroach on any known resources.</li> <li>No impediments are known at the time of reporting.</li> </ul>
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> <li>Gold exploration in the Sandstone area has occurred since the late 1800s</li> <li>Modern production commenced in 1993 from laterite material. Subsequently, in 1994, Herald constructed a CIP processing plant and began open pit mining.</li> <li>Mining continued at various deposits until 2010</li> <li>Middle Island Resources acquired the project in 2016 and completed substantial exploration drilling, resource drilling and mining pre-feasibility work.</li> <li>Aurumin acquired the project in 2022 and has started exploration</li> </ul>
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none"> <li>The mineralisation at Two Mile Hill is hosted in three geological domains. The majority of the Two Mile Hill resource occurs within a tonalite intrusion. Mineralisation also occurs within banded iron formation (BIF) beds, and within the basalts that host the tonalite intrusion. The tonalite intrusion is approximately oblate in plan, dipping ~78° towards 281°. Tonalite hosted mineralisation occurs predominantly as fine free gold within a sheeted/stockwork quartz vein array.</li> </ul>
<b>Drill hole Information</b>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill</i>	<ul style="list-style-type: none"> <li>A drill hole information summary for drilling associated with the announcement is available in Annexures.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>holes:  easting and northing of the drill hole collar  elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar  dip and azimuth of the hole  down hole length and  interception depth  hole length.  If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	
<b>Data aggregation methods</b>	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.  Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.  The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<ul style="list-style-type: none"> <li>Lithology is aggregated based on the primary lithological unit logged.</li> <li>Reported mineralised intervals are reported as downhole weighted averages. No grade truncations or lower cut-offs are used.</li> <li>No top-cut has been applied to assays when compiling composites.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p>	<ul style="list-style-type: none"> <li>The orientation of the sheeted vein array is variable but on average is orthogonal to the estimated axis of the tonalite, with the axis of the tonalite plunging approximately 78° towards 281°. There is significant variability in the dip direction but on average veins dip shallowly and are orthogonal to the tonalite plunge</li> <li>Drilling is designed to traverse the Tonalite body and maintain a high angle, and as close as orthogonal as possible, to the dominant vein and stratigraphic orientations.</li> <li>Only the down hole lengths are reported. No estimation of true width of mineralisation has been completed at this stage.</li> </ul>
<b>Diagrams</b>	<p>Appropriate maps and sections (with scales) and tabulations of</p>	<ul style="list-style-type: none"> <li>Refer to figures in body for spatial context of the drilling. A plan view and sectional view is provided.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	<ul style="list-style-type: none"> <li>Significant results are tabulated in the annexures.</li> </ul>
<b>Balanced reporting</b>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	<ul style="list-style-type: none"> <li>All relevant data to targets is discussed and included on plans, sections and tables.</li> </ul>
<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none"> <li>No other information is considered material for this presentation.</li> </ul>
<b>Further work</b>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<ul style="list-style-type: none"> <li>Further assay results are awaited.</li> <li>Compilation and assessment of results leading to an updated resource model and further drilling.</li> </ul>