



**WEST AUSTRALIAN GOLD  
EXPLORATION AND DEVELOPMENT**

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# Competent Person Statements

## JORC Code

It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while ore reserve and mineral resource estimates of the Company in this document comply with the JORC Code (such JORC Code compliant ore reserves and mineral resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43 101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43 101 Standards"); or (ii) Industry Guide 7, which governs disclosures of mineral reserves in SEC filings. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that Aurumin Limited will be able to legally and economically extract them.

## Competent Person Statements – Existing Projects

The information in this presentation that relates to exploration results, data quality and geological interpretations for the Mt Dimer Project, Mt Palmer and Karramindie Projects 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 presentation of the matters based on this information in the form and context in which it appears.

The information in this presentation that relates to exploration results and data quality for the Johnson Range 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 presentation of the matters based on this information in the form and context in which it appears.

The information in this presentation that relates to geological interpretations and Mineral Resource estimations for the Johnson Range Project is based on information compiled by Graeme Bland, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Aurumin Limited. Mr Bland 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 Bland consents to the inclusion in this presentation of the matters based on this information in the form and context in which it appears.

## Competent Person Statement – Central Sandstone Gold Project

The information in this presentation that relates to exploration results and mineral resources for the projects in which the Company has or intends to acquire an interest over were first released in the Company's announcement dated 15 December 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement.

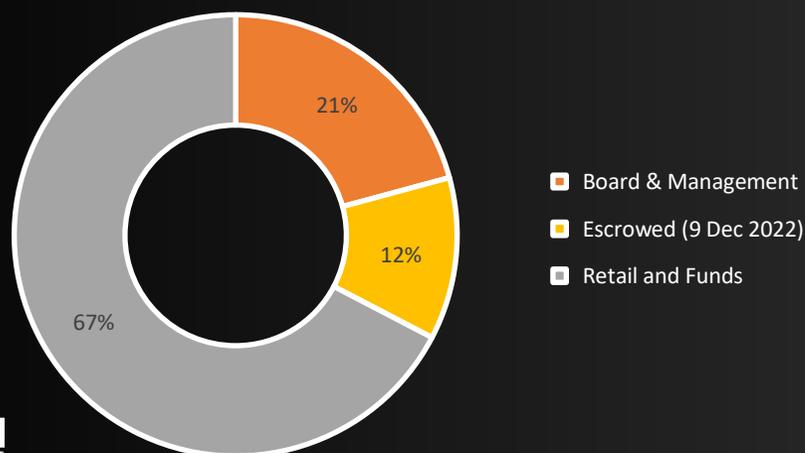
# Corporate Snapshot

## Capital Structure

<b>Shares on Issue</b>	<b>99.2M</b>
Share Price (04 February 2022)	\$0.185
<b>Market Capitalisation</b>	<b>\$18.4M</b>
Unlisted Options (30c)	10.8M
Unlisted Options (40c)	2.7M

## Financial Position

Cash (31 December 2021)	\$4.0M
Debt (31 December 2021)	-
<b>Enterprise Value</b>	<b>\$14.4M</b>



### **Piers Lewis** Non-Executive Chairman - BCom, CA, FGIA

Finance professional with 25 years of years corporate advisory experience with various ASX and AIM companies. Currently non-executive director and company Secretary for a number of ASX Listed companies, including Grange Resources Limited and Noronex Limited. Founder and operator of SmallCap Corporate. Previous senior management roles with Credit Suisse (London), Mizuho International, ABN Amro and NAB Capital.

### **Brad Valiukas** Managing Director - BEng (Mining), GradCert (Econ), Member AusIMM

Mining Engineer with over 20 years operational, management and executive experience, covering underground and open pit operations across multiple commodities around Australia and internationally.

Most recently Manager – Technical Services for Northern Star Resources, previously COO at Focus Minerals, COO at ABM Resources and multiple senior roles at Mincor Resources.

### **Darren Holden** Non-Executive Director - BSc (Hons) (Geology), PhD (History)

Geologist and experienced director with over 25 years of industry experience in Australia and internationally including projects in Canada, USA and Mexico.

Currently non-executive director of Odessa Minerals Limited, owner of exploration advisory business GeoSpy Pty Ltd, and is a founder and director of project generators Marlee Minerals Pty Ltd and Odette Geoscience Pty Ltd. Additionally holds positions with Silver Mines (NSW), and Lion One Ltd (Fiji). Previously MD at ABM Resources and Executive VP Exploration at Geoinformatics.

### **Shaun Day** Non-Executive Director - BCom, Fellow CA ANZ, Fellow FINSA

Finance professional with 20 years executive, financial and commercial roles across mining and infrastructure, investment banking and advisory firms.

Currently CEO of London listed Greatland Gold PLC. Previously CFO of ASX100 Northern Star Resources, SGX50 Sakari Resources and ASX 200 Straits Resources. Previously non-executive director of ASX Attila Resources, TSX Superior Gold and TSX Goldminco Corporation.

### **Mark Rowbottam** Executive Manager – Corporate Development - BAppSc, MBA, F FIN, MAICD

Corporate finance professional with over 25 years executive, corporate advisory and board experience. Previously Non-Executive Director of ASX Latin Resources, Aleator Energy, GRP Corporation and co-founder of Allegra Capital Pty Ltd, a wholesale corporate advisory firm providing ASX listing and M&A advice in the minerals, energy, technology and biotechnology sectors.

### **Shane Tomlinson** Manager – Exploration - BSc (Expl & Min Geology), MSc (Ore Deposits), Member AIG

Geologist with over 20 years of experience in exploration and mining geology, covering underground and open pit operations across multiple commodities throughout Western Australia and West Africa.

Recent positions include; Principal Geologist for Mineral Resources, Geology Manager for Hexagon Resources and Exploration Manager for West Peak Iron and prior positions with companies including Barrick Gold and Sons of Gwalia.

# Current Acquisition - 784koz Sandstone Gold Project

Aurumin has entered into an agreement with Middle Island Resources (ASX:MDI) to acquire the 784koz Sandstone Gold Project in Western Australia for \$12 million, comprising \$6 million cash and \$6M AUN shares



## Aligns to Aurumin Goals

Build or acquire multiple production centres – Sandstone is a complementary asset

Preferred commodity - Gold



## Aligns to Aurumin Strategy

Located where we can successfully operate – Western Australia

Projects where we can add value



## Cost Effective

Gold Resource acquisition  
Plus permitted infrastructure



## Mutual Benefit

Seller upside from advancement of the Project

Immediate value for our Johnson Range asset

# Post Transaction Capital Structure – Indicative

## Capital Structure

	Shares	Options
<b>Current Securities on Issue</b>	<b>99.2M</b>	<b>10.8M (\$0.30 – various dates) &amp; 2.7M (\$0.40 – various dates)</b>
Convertible Note - \$5.0M (30 Months)	-	10.0M (30c – 36 Months)
Placement Securities - \$2.5M @ \$0.20 (Completed)	-	2.0M (30c – 36 Months to Lead Manger)
Rights Issue - \$5.0M @ \$0.20	24.8M	2.5M (30c – 36 Months to Underwriter)
Consideration Shares - \$6.0M @ \$0.20	30.0M	
<b>Final Issued Capital</b>	<b>154.1M</b>	<b>25.3M (\$0.30 – various dates) &amp; 2.7M (\$0.40 – various dates)</b>

## Financial Position

<b>Cash (31 December 2021)</b>	<b>\$4.0M</b>
Rights Issue & Convertible Note	\$10.0M
Cash Consideration, Costs of Offer, Stamp Duty (Estimated)	\$7.1M
<b>Post Transaction Cash (Approx.)</b>	<b>\$6.9M</b>
Debt (Convertible Note)	(\$6.4M)

## Valuation Post Transaction

<b>Market Cap. (Undiluted) @ \$0.20</b>	<b>\$30.8M</b>
Enterprise Value	\$30.3M

# ESG and Sustainability

Aurumin's priority is to add value to the society and business in which we operate.

Aurumin believes that environmental stewardship and social responsibility is integral to the success of its businesses. We strive to adhere to the best industry standards and governance in order to create additional value for our shareholders and stakeholders.



## Rehabilitation

Aurumin is committed to ensuring all exploration activities are rehabilitated, including historical activities



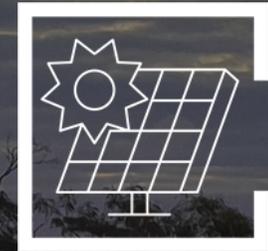
## Support Local

Wherever practicable, Aurumin utilises local contractors and purchases goods and services in the local community



## Mutual Benefit

Aurumin is committed to developing enduring and mutually beneficial outcomes for all stakeholders



## Low Carbon

Aurumin is committed to minimising the carbon footprint and environmental impact of planned developments

Our ESG commitment aligns to our Core Values - **Integrity, Respect, Responsibility** and **Achievement**.

# Building a Mining Company



## Quality board and management

Extensive Development and Operational Expertise  
History of adding and creating value



## Delivering on growth ambitions

Sandstone acquisition in progress  
Actively looking to leveraging skill sets into projects



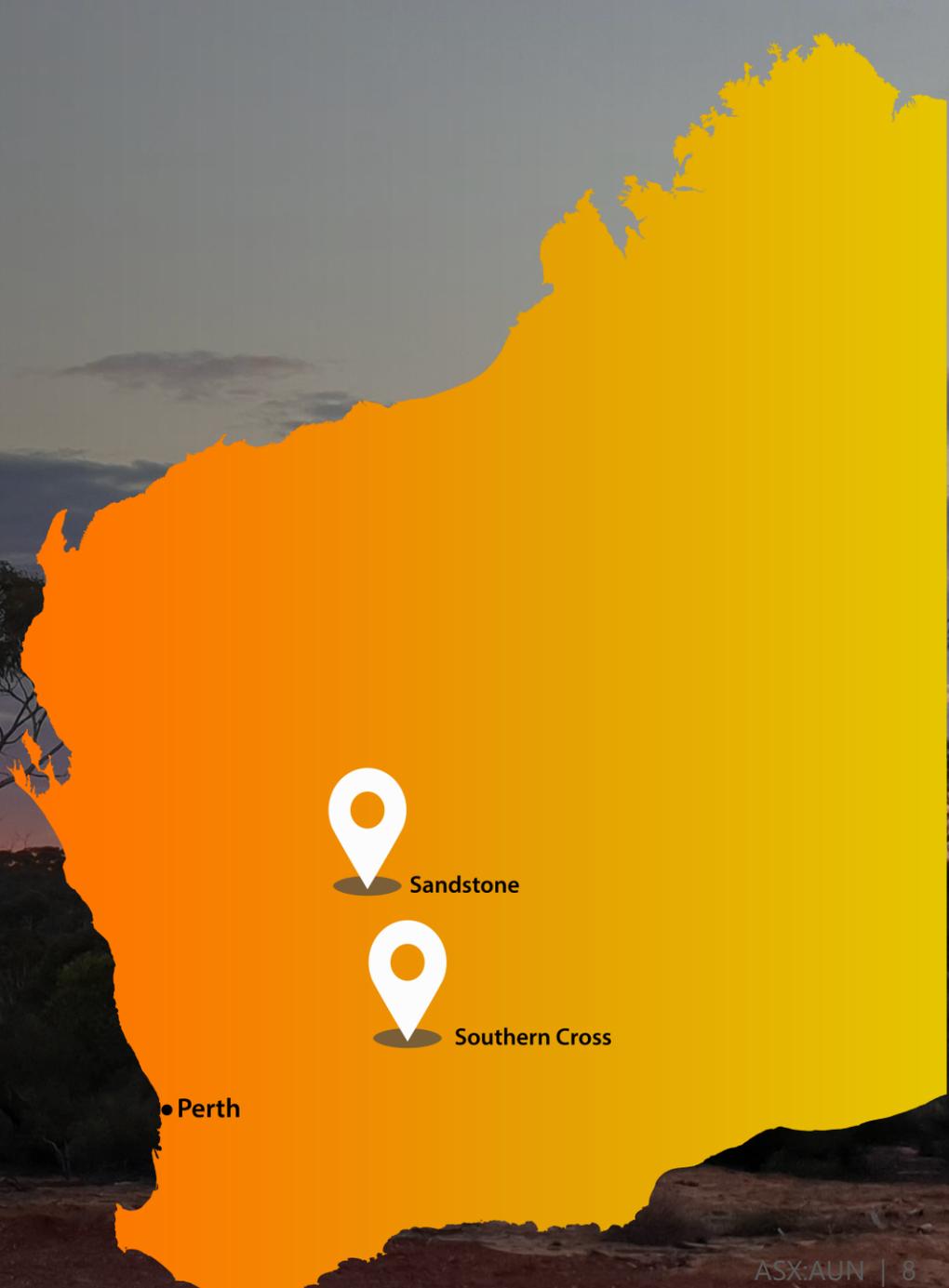
## Two advanced, regional gold projects in WA

Southern Cross (Mt Dimer) and Sandstone  
Historical production profiles and significant upside at both



## Ongoing exploration, moving to development

Sandstone on ground activity to recommence  
Strong progress at Mt Dimer, new prospects and extensions



# Sandstone Overview



## Central Sandstone Project Resource

22Mt @ 1.1g/t Au for 784koz Au

Further upside with continued exploration



## Immediate value from Johnson Range

Existing 64,700oz @2.5g/t Au JORC-2012 Mineral Resource

Becomes part of our Sandstone Operations



## Existing, permitted infrastructure

500ktpa processing plant, upgradeable to 750ktpa

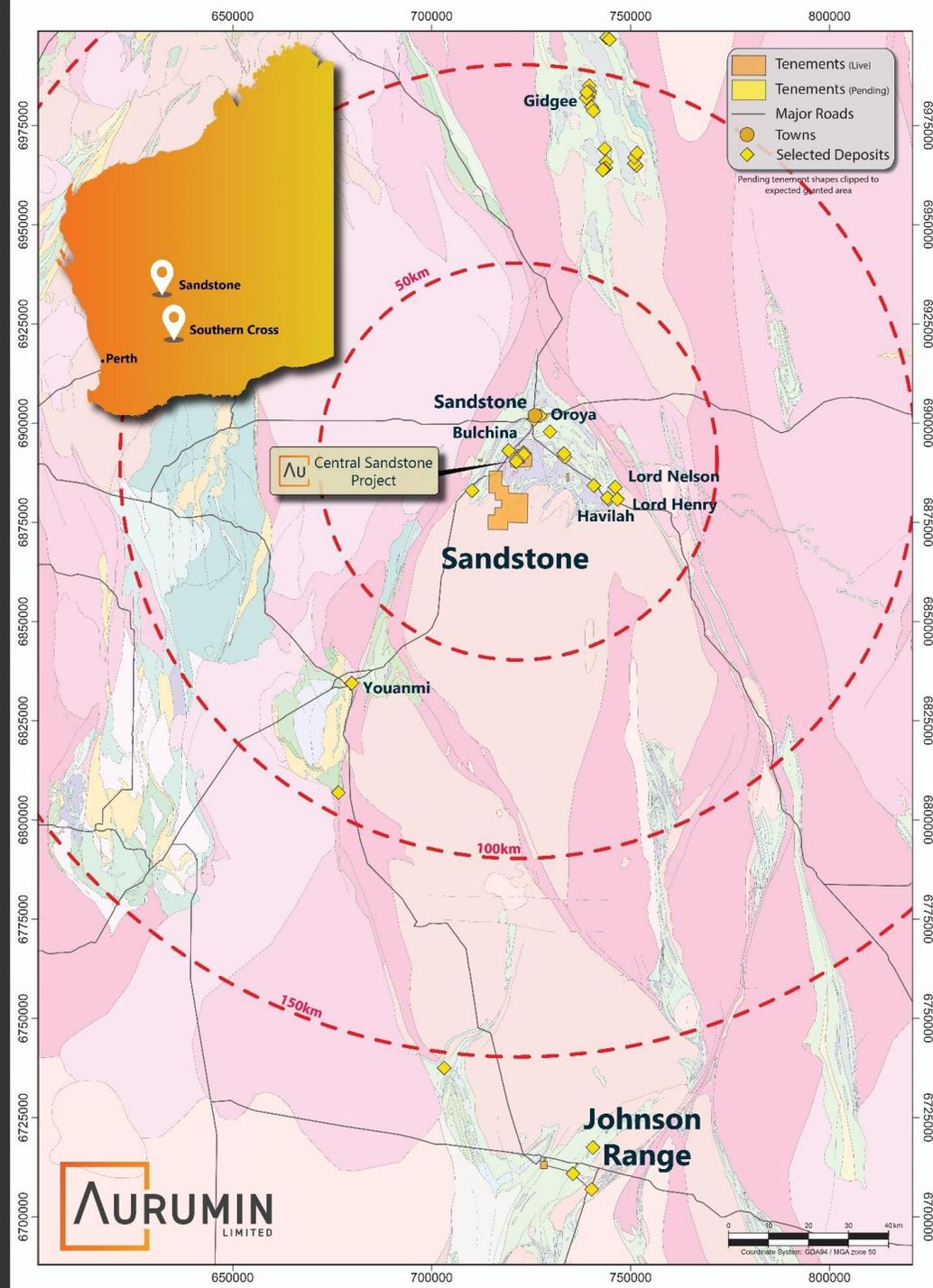
Camps, offices, airstrip access, bore fields



## Regional Ambitions

Significant past producing region with no current producers

Central Sandstone Project a key position



# Central Sandstone Project



## Significant Resource base

22Mt @ 1.1g/t for **784koz Au**  
Open pit and underground



## 11 existing deposits

Plus 5 new exploration targets  
Areas open for further exploration



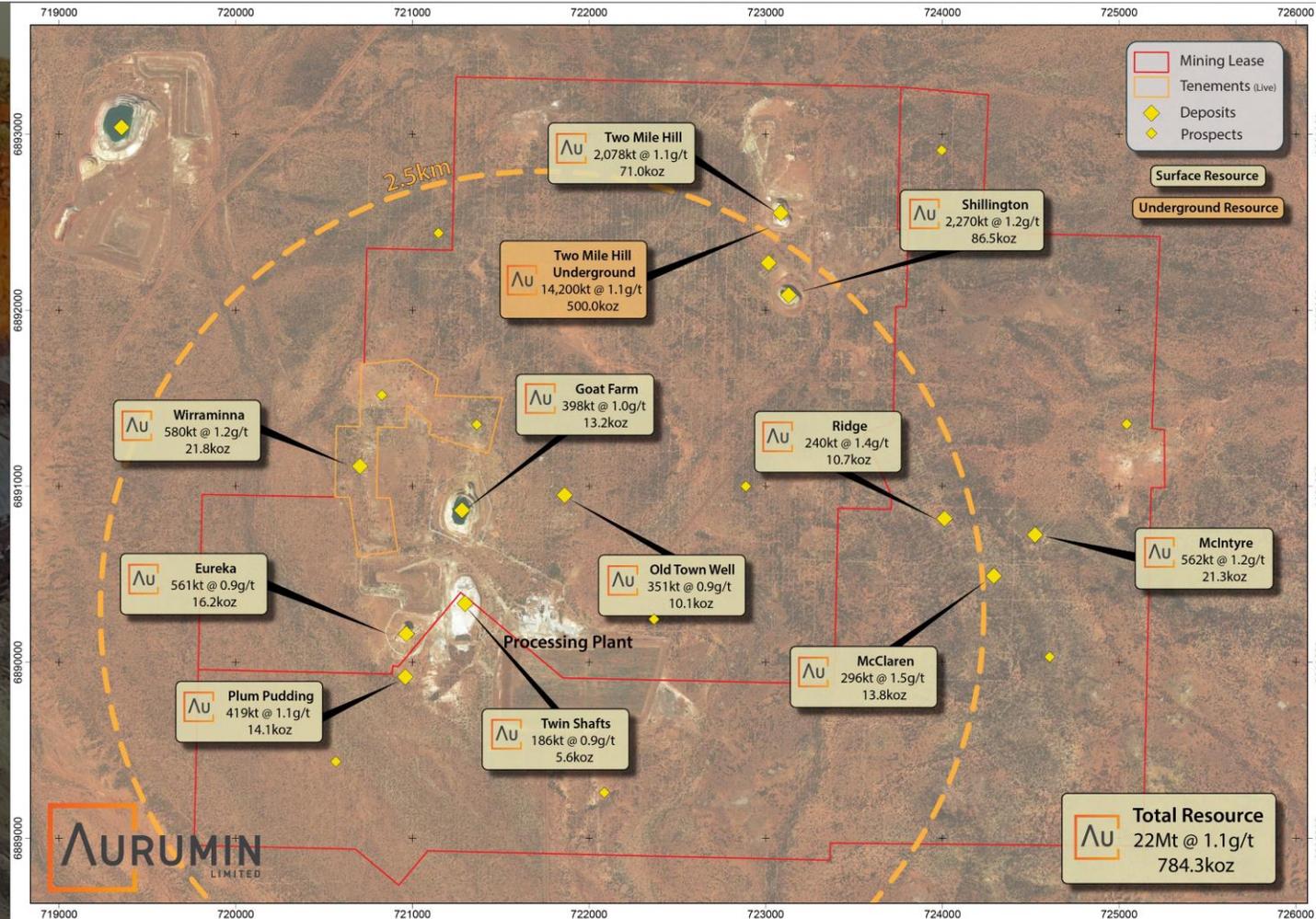
## Historical production centre

Last operated by Troy Resources 2010  
> 1Moz Au produced regionally



## Ongoing resource development

Existing deposits to infill and extend  
Focus on Shillington and Two Mile Hill



# Two Mile Hill UG

## Largest Resource at Central Sandstone

14.2Mt @ 1.1g/t for **500koz Au** UG Mineral Resource  
UG Resource from 140m to 500m below surface > **1300oz/vm**

## Large intersections > 2g/t

Controls on mineralisation need to be tested and understood to better define areas of grade and mining potential

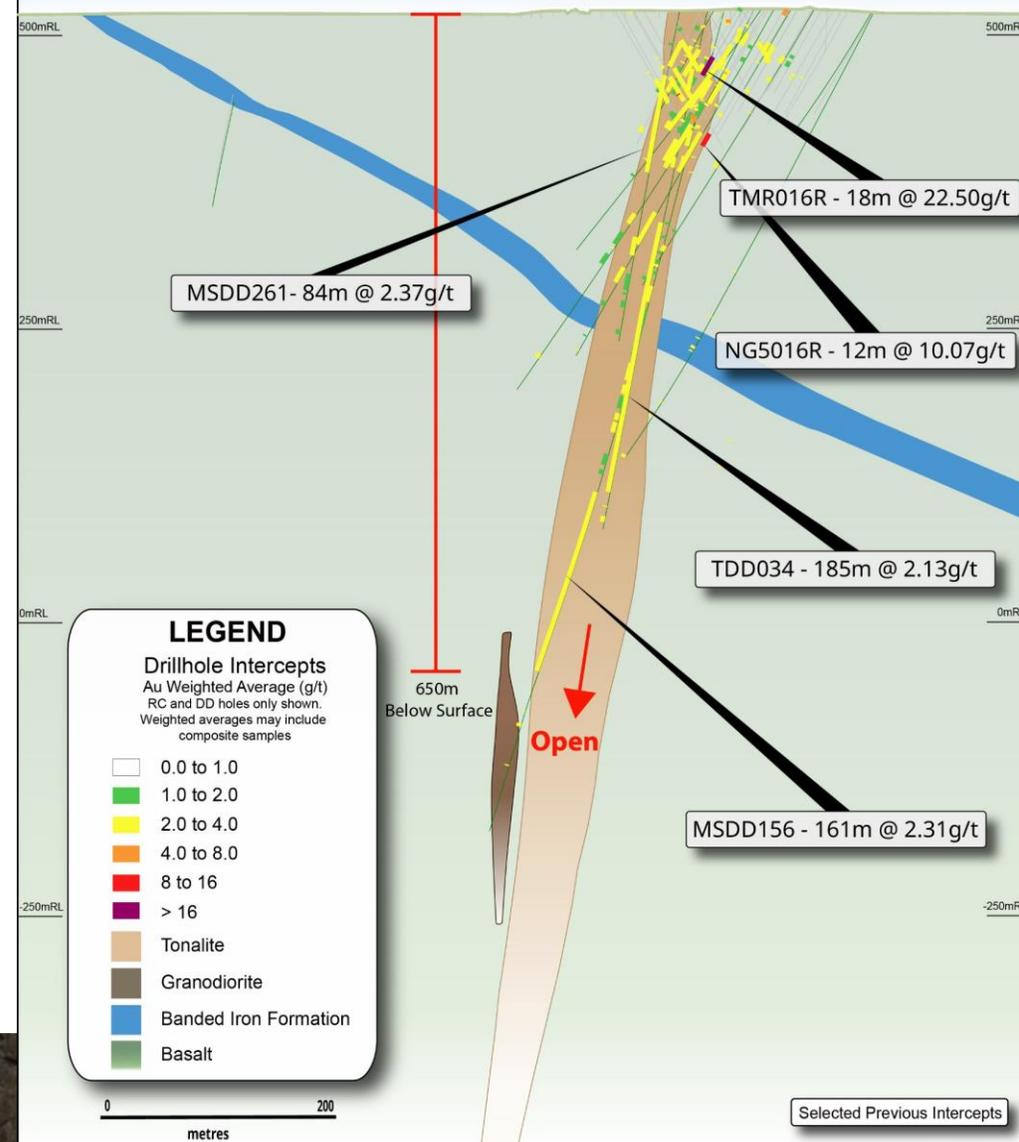
## Potential long-life underground

Targeting a >2g/t mining inventory  
Bulk, low-cost mining potential

## Key driver for Sandstone acquisition

Potential to underpin a standalone operation at Sandstone  
Open pits as additional mill feed

Sandstone Project  
Two Mile Hill  
Cross Section  
6892640mN  
20x20m Window  
Looking North



# Shillington / Two Mile Complex

**157koz Au Open Pit Mineral Resource**

## Key open pit production location

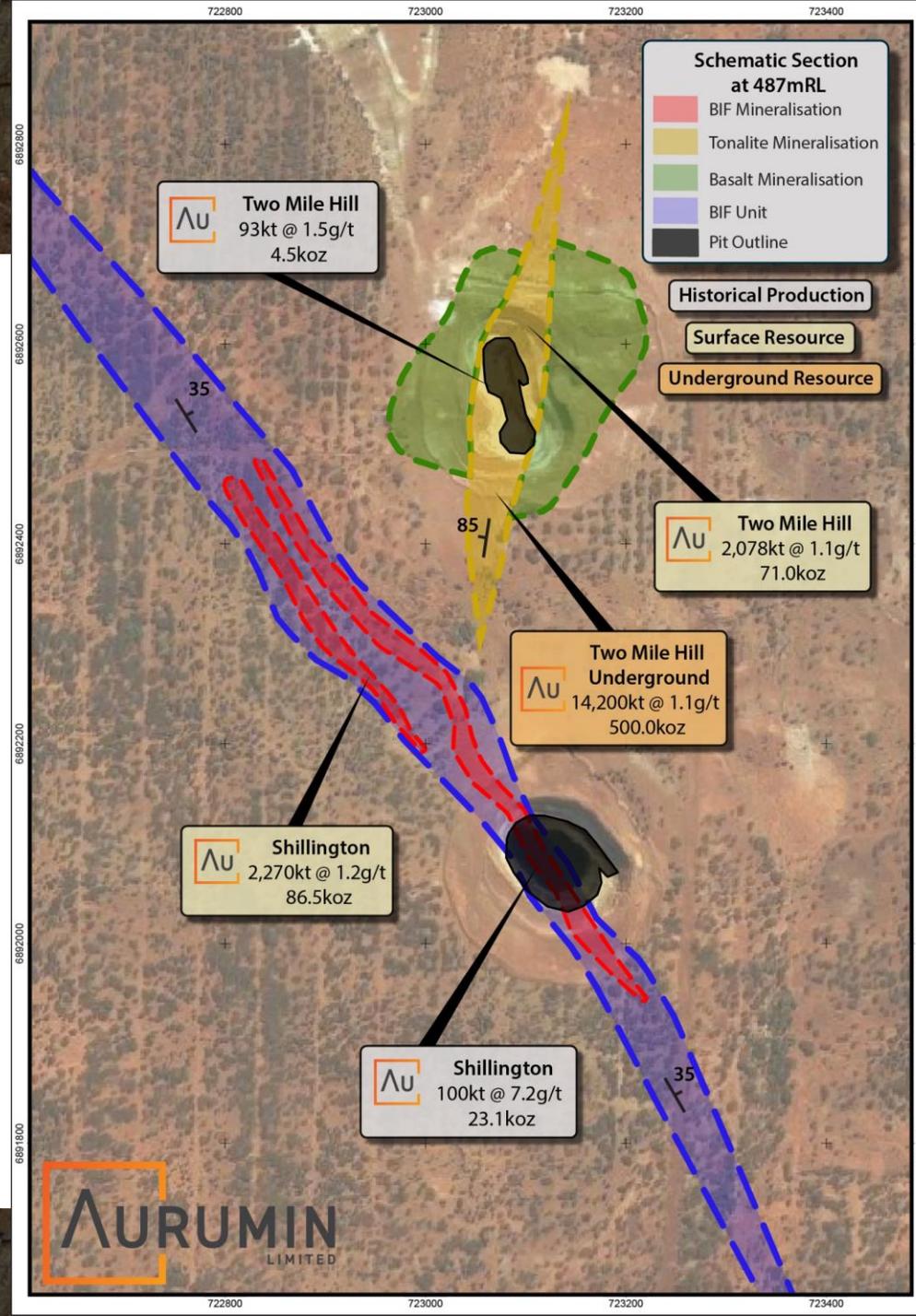
Upside remains where structures interact between Shillington and Two Mile Hill

## Exploration upside

Priority work along with Two Mile UG  
Drilling planned soon after completion



Photo of Two Mile Hill Open Pit



# Ridge, McIntyre, McClaren Area

## Three unmined deposits

BIF hosted (Banded Iron Formation)

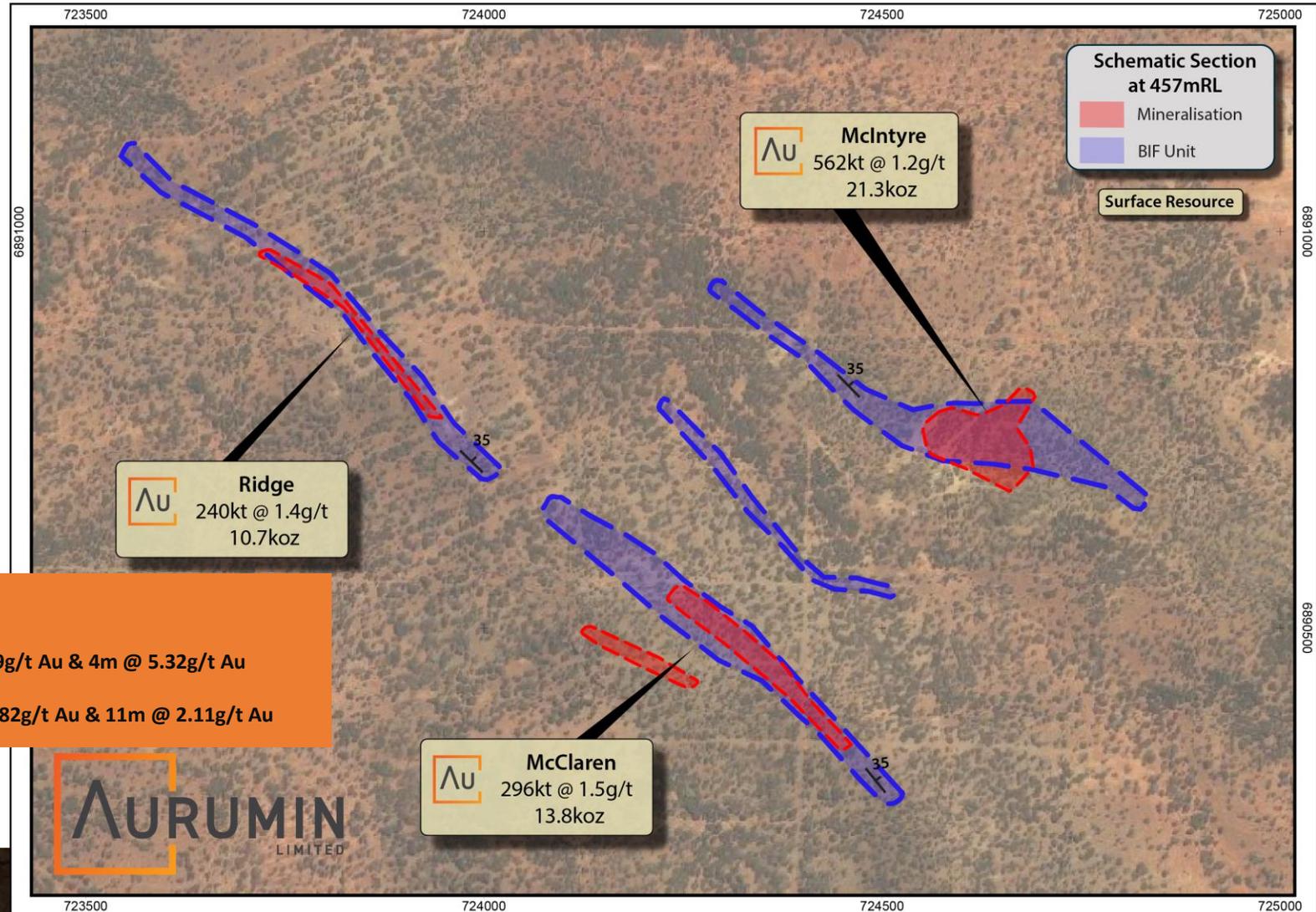
## 46koz Au reported Mineral Resources

## Exploration upside

Untested areas between deposits  
Demonstrates prospectivity

## FY 2020/21 drill intercepts include:

McIntyre:	23m @ 2.08g/t Au, 24m @ 1.95g/t Au & 18m @ 2.47g/t Au
Ridge:	4m @ 99g/t Au, 4m @ 50.5g/t Au, 9m @ 5.41g/t Au, 7m @ 6.49g/t Au & 4m @ 5.32g/t Au
McClaren:	4m @ 90.6g/t Au, 8m @ 3.35g/t Au, 3m @ 29.8g/t Au, 4m @ 5.82g/t Au & 11m @ 2.11g/t Au



# Central Sandstone Exploration Program

## 5 new prospective targets identified

Other areas to test

## Infill auger work planned

To commence soon after completion

## Mapping and geophysics

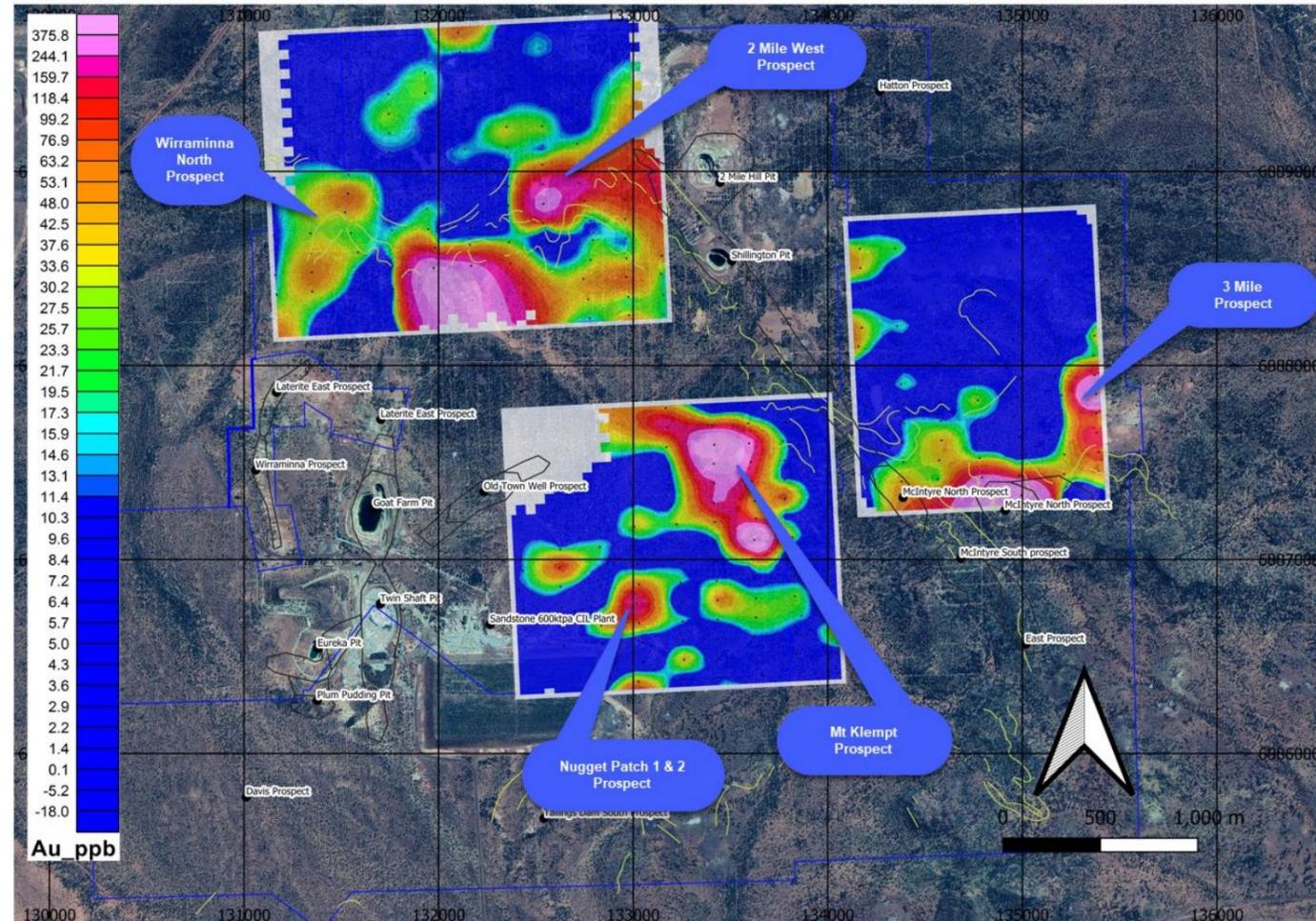
Improve regional interpretation

Assist with targeting

## Builds critical mass

Assists progression to production

Sandstone Permits – Auger Au Results – 5 new prospects.



# Existing Infrastructure

## **500,000tpa process plant and infrastructure**

Permitted

Known upgrade path to 750ktpa

## **Targeting > 1.2Mtpa plant capacity**

Set up as a low cost regional hub

Expected recoveries >90% from Central Sandstone

## **Camp and office infrastructure**

Offices and other supporting infrastructure on-site

Camp and exploration office located in Sandstone

## **Common user infrastructure reduces costs**

Telecommunications and FIFO-suitable airport already established in Sandstone



Photo of Sandstone Processing Plant

# Johnson Range Gold Project



## Previously a stranded deposit

Marda–Diemals Greenstone Belt



## 64,700oz Au Mineral Resource

803,000t @ 2.51g/t Au

August 2021 Inferred Mineral Resource



## 240km from Sandstone

Circa \$30/t trucking cost



## Evaluation in progress

Confirmation drilling to convert to indicated is required

# Sandstone Timeline



## Mar Qtr 2022

Completion of transaction  
Further auger geochem, tenement mapping



## Jun Qtr 2022

Mineral Resource definition drilling @ Two Mile Hill / Shillington  
Commence **deep drilling on Two Mile Hill UG**



## Sep Qtr 2022

Continued **deep drilling on Two Mile Hill UG**  
Mineral Resource definition and exploration drilling @ Ridge, McIntyre, McLaren



## Dec Qtr 2022

Mineral Resource definition and exploration drilling @ Plum Pudding, Eureka, Wirraminna  
**Drilling on new targets**

\*the above timelines are indicative only and are subject to change

# Southern Cross Overview



## Highly endowed Southern Cross Region

Multi-million ounce production history  
Open pit and underground gold mines



## Projects with high-grade mining history

Mt Dimer – 600kt @ 6.4g/t Au  
Mt Palmer – 300kt @ 15.9g/t Au



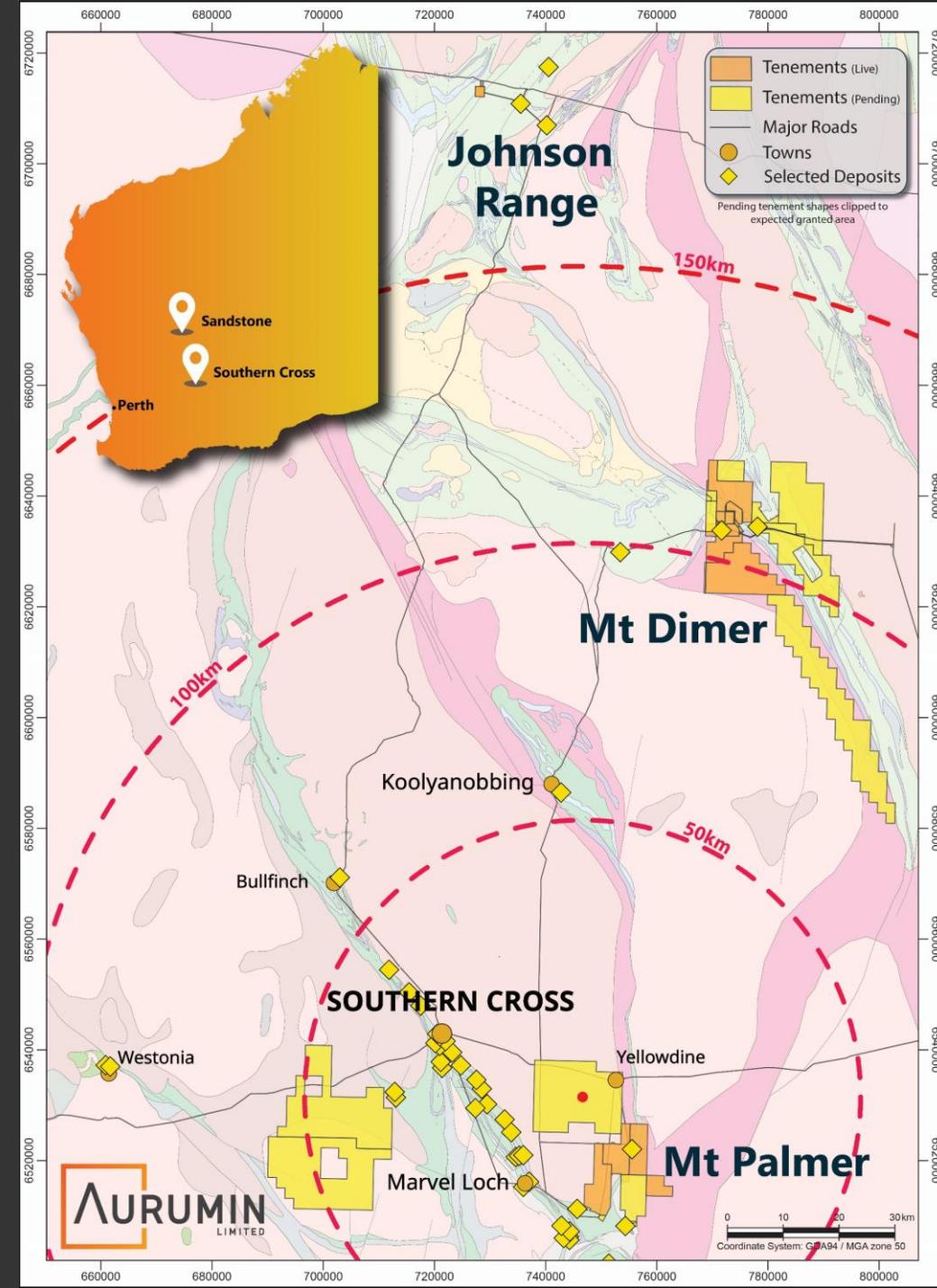
## Significant near mine upside

Multiple deposits open along strike and at depth  
Areas have had no systematic modern exploration



## Opportunities for consolidation

Many tenements held by smaller groups,  
prospectors, non developers



# Mt Dimer Project



## Historical Production

Open pit and underground  
Over **600,000t @ 6.4g/t Au for 125koz** of gold produced



## No production since late 90's

Discovered by WMC in 1987-89  
Mined by Tectonic Resources from 1994-1997



## High-grade, unmined, deposits

Lightning  
Golden Slipper



## Ongoing Exploration

Pipeline of prospects being tested and existing deposits to extend  
CY 2022 more regional works

# High-grade at Lightning

## Aurumin's best results

LTRC2106 10m @ 22.2g/t Au

➤ including 1m @ 153.5g/t Au

MDLTRC210009 8m @ 15.0g/t Au

➤ including 1m @ 90.70g/t Au

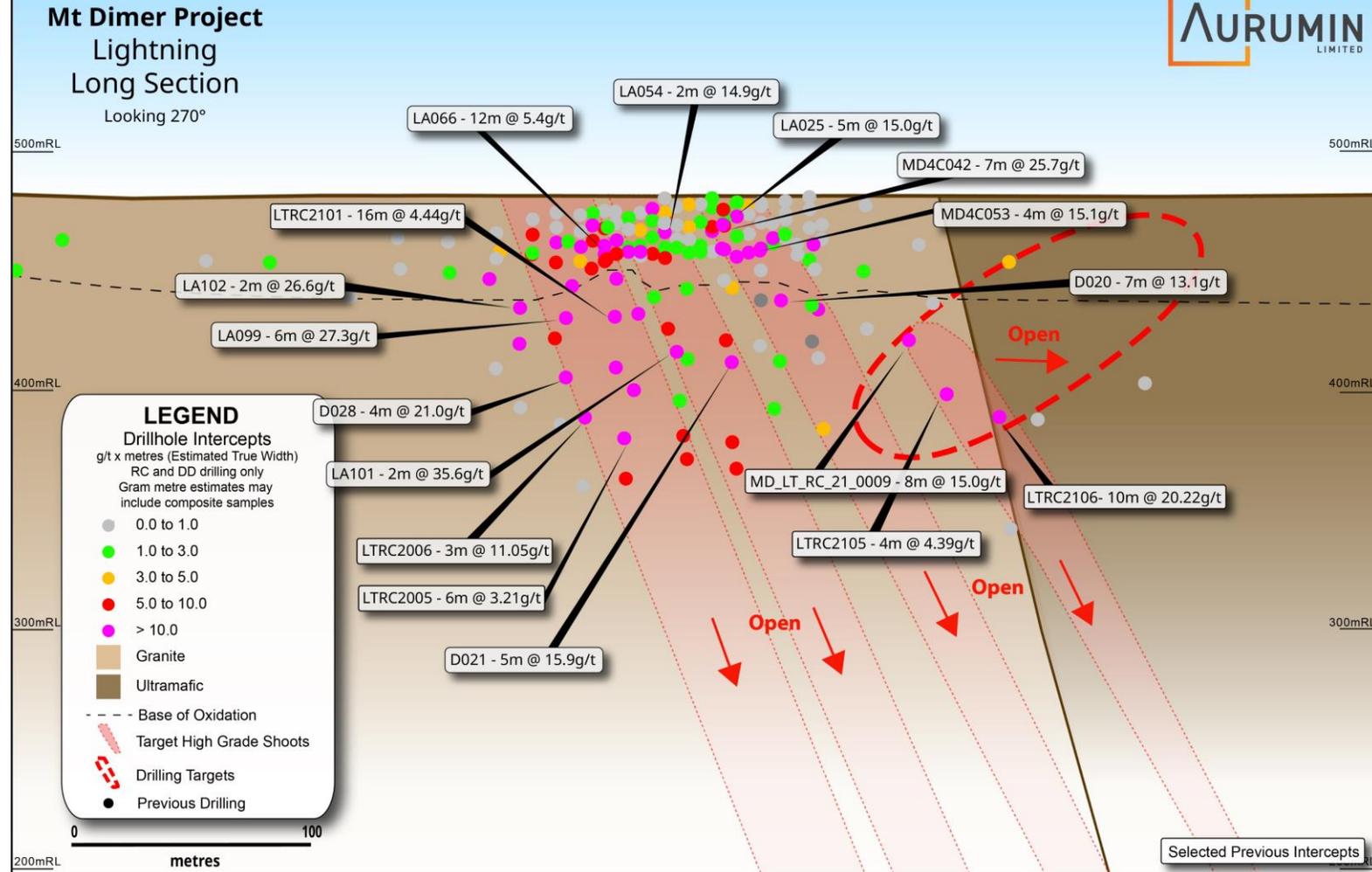
## Only shallow assessment to date

UG potential below 120m remains

## Near to Golden Slipper

Can be mined concurrently

Open pit and UG



# High-grade at Golden Slipper

## Aurumin's best result

GSRC2103 7m @ 7.55g/t Au

➤ including 1m @ 30.25g/t Au

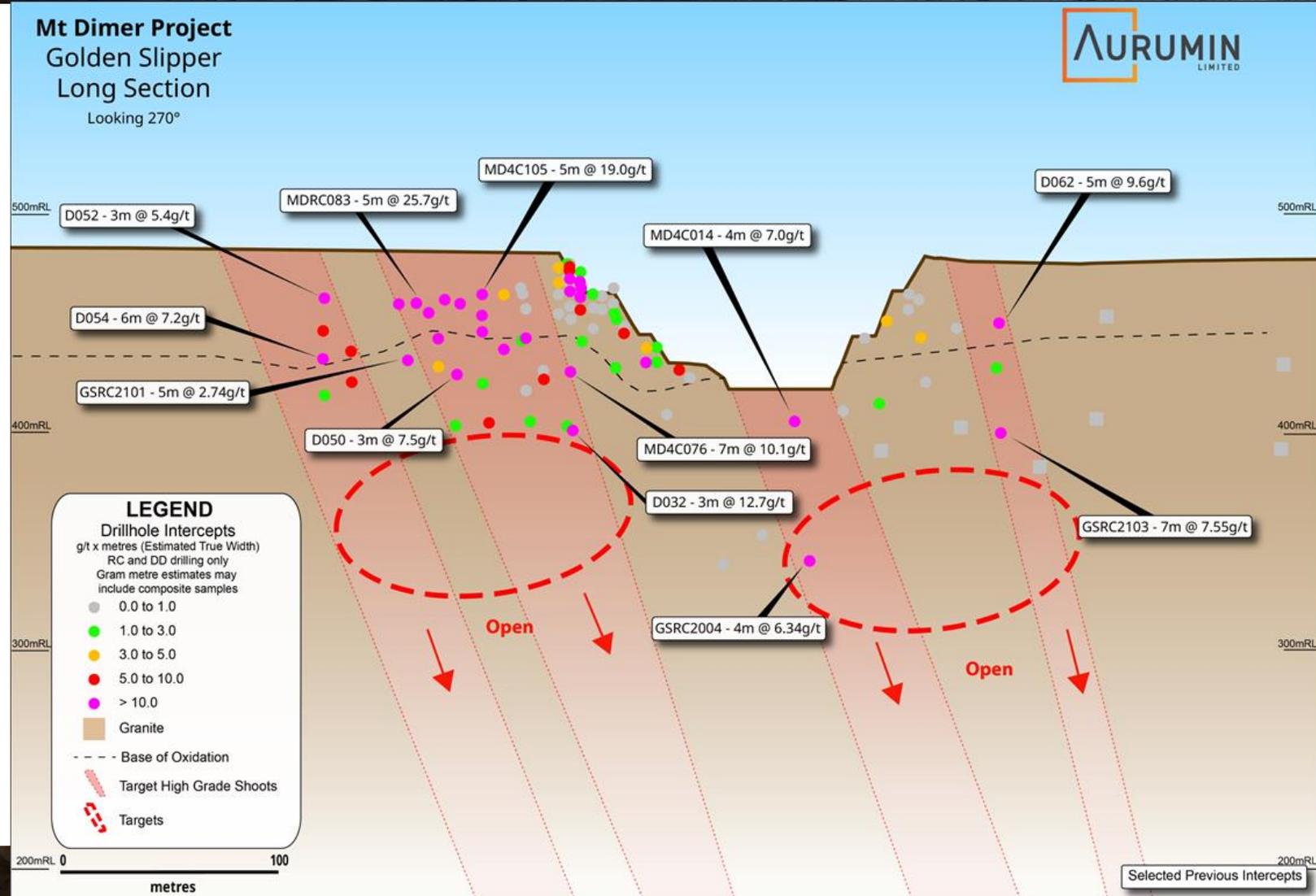
## Excellent potential down plunge

Open at depth

High-grade southern shoots

## Limited testing below pit

Future deeper drilling required



# UG Potential

## Previous UG Development

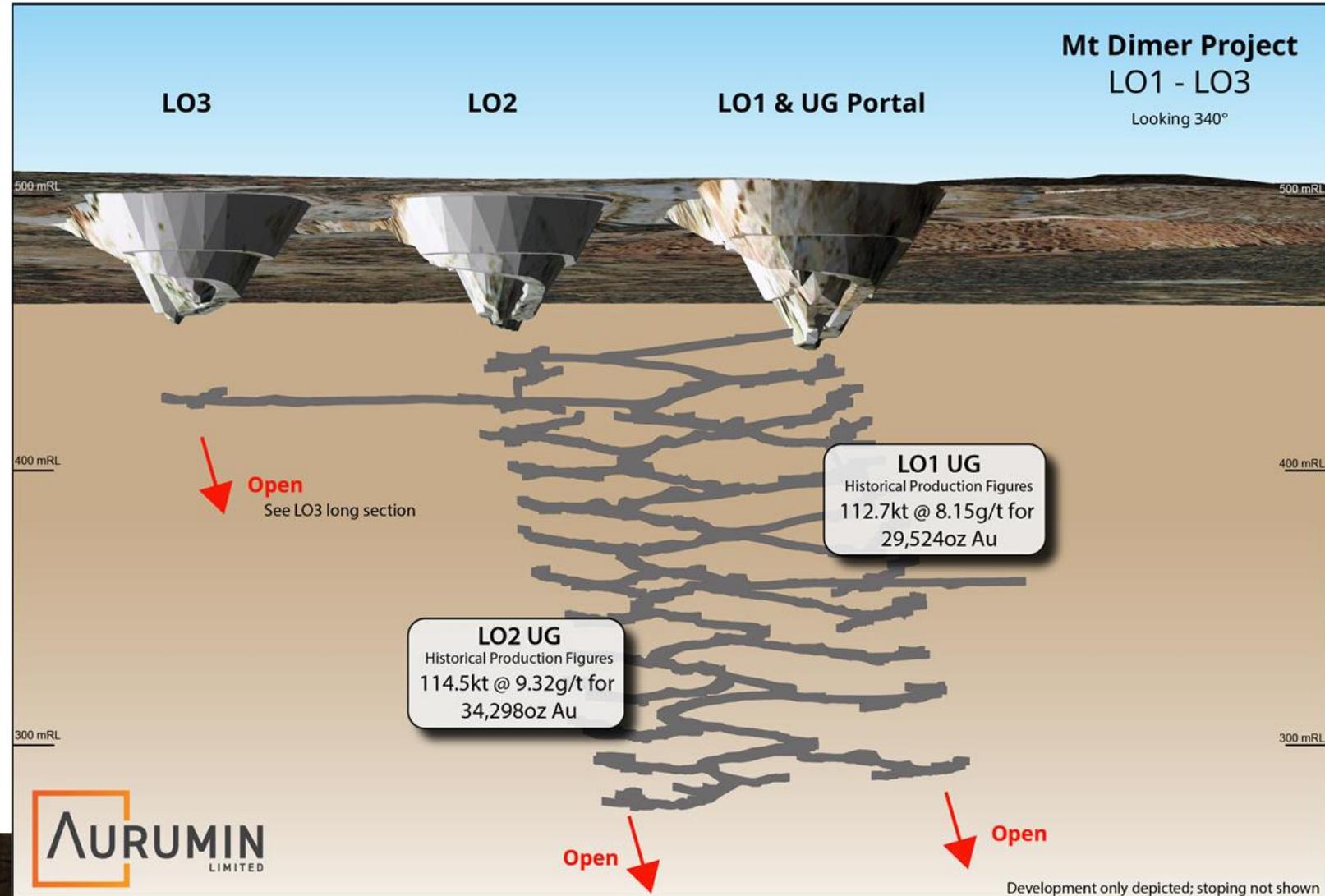
LO1 and LO2 deposits  
High-grade mining  $\approx 9\text{g/t}$

## Demonstrates continuity

Similar mineralisation at  
Lightning and Golden Slipper

## Increases resource potential

Deposits may be followed down plunge



# LO3 – Open in All Directions

## Aurumin's best results

LO3RC106 **6m @ 16.19g/t Au**

➤ including **3m @ 30.31g/t Au**

LO3RC104 **3m @ 9.83g/t Au**

## Limited UG mining

Mined on one level only

Access from LO1, LO2 UG

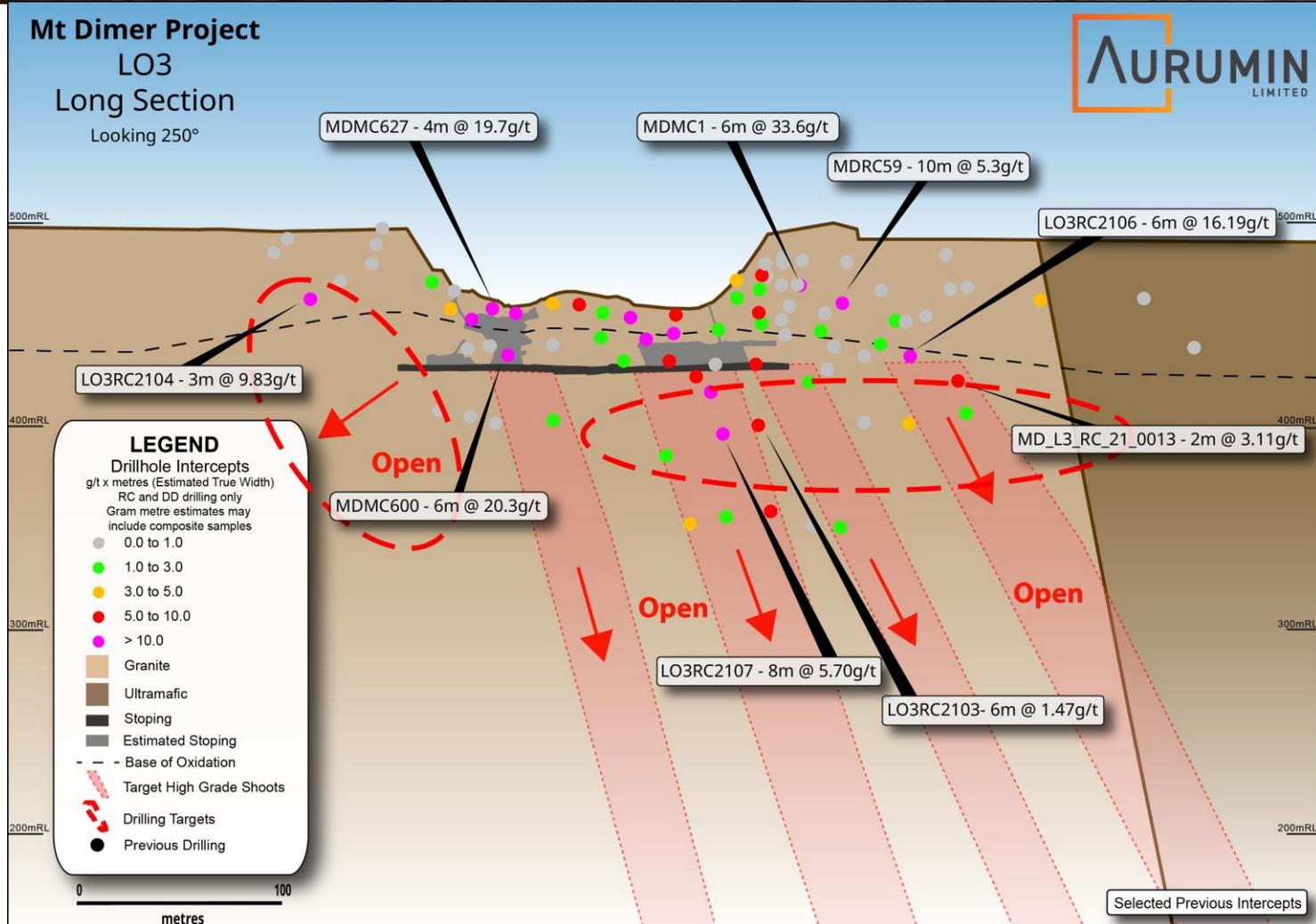
## Open along strike and at depth

Grade on parallel structure

MDL3RC210014 **4m @ 2.58g/t Au**

➤ including **1m @ 8.98g/t Au**

## Potential open pit cutback



# T12 – A New Discovery

## Broad, shallow intersections from near surface

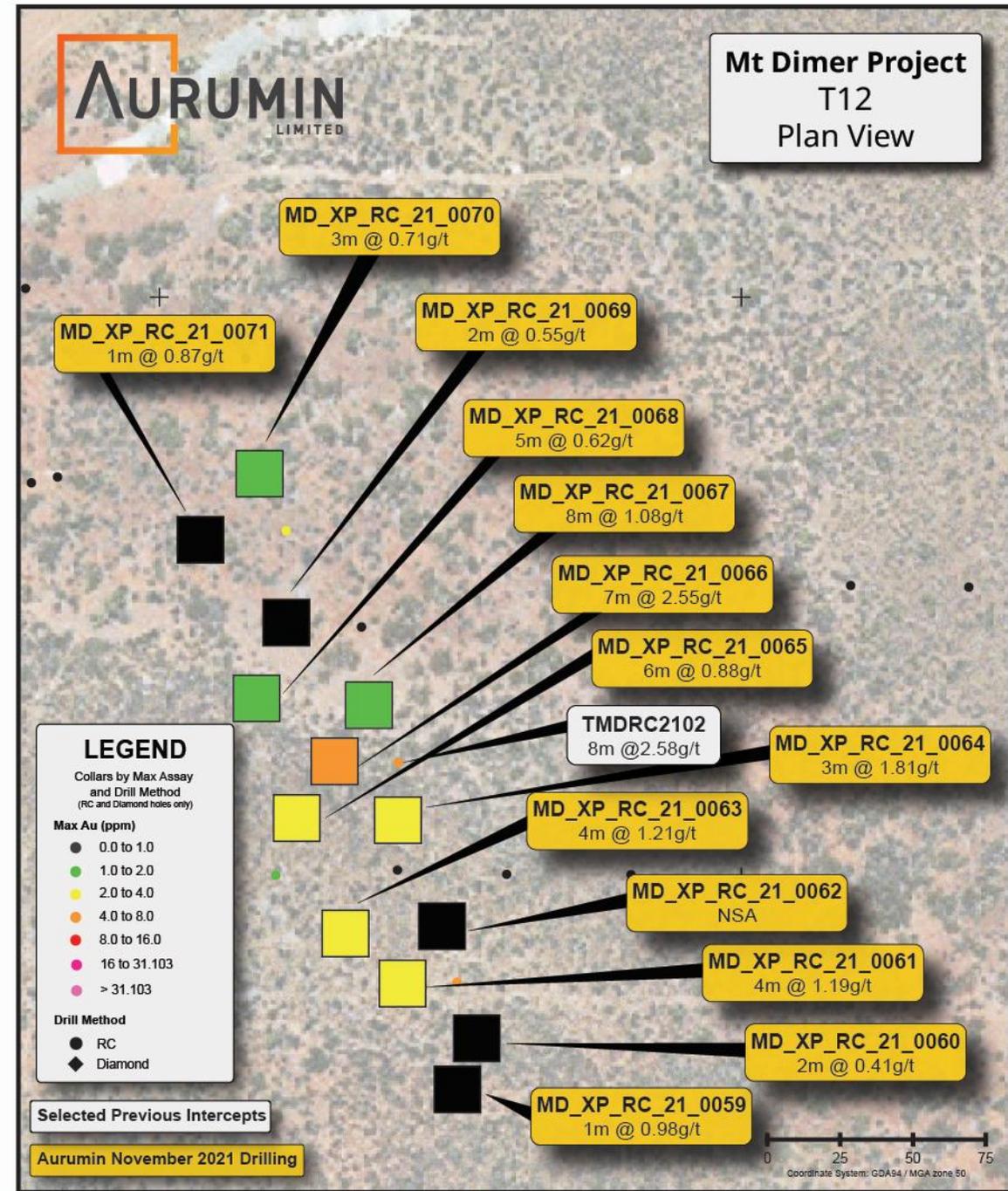
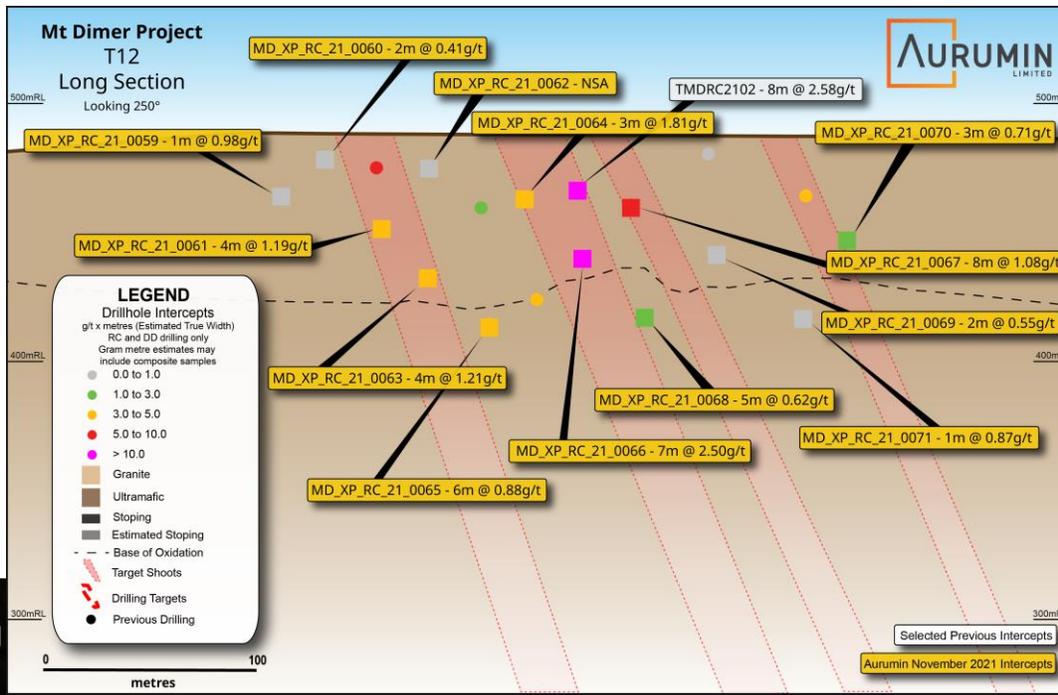
TMDRC2102 **8m @ 2.58g/t Au**

TMDRC2101 **4m @ 2.76g/t Au**

MDXPRC210066 **7m @ 2.50g/t Au**

## Identified from geophysics and first pass drilling

Systematic exploration



# Mt Palmer Project



## Historical Production

Open pit and underground  
**300,000t @ 15.9g/t Au for 158koz Au**



## No commercial production since 1940's

Discovered in 1934, mined until 1944  
Limited modern exploration



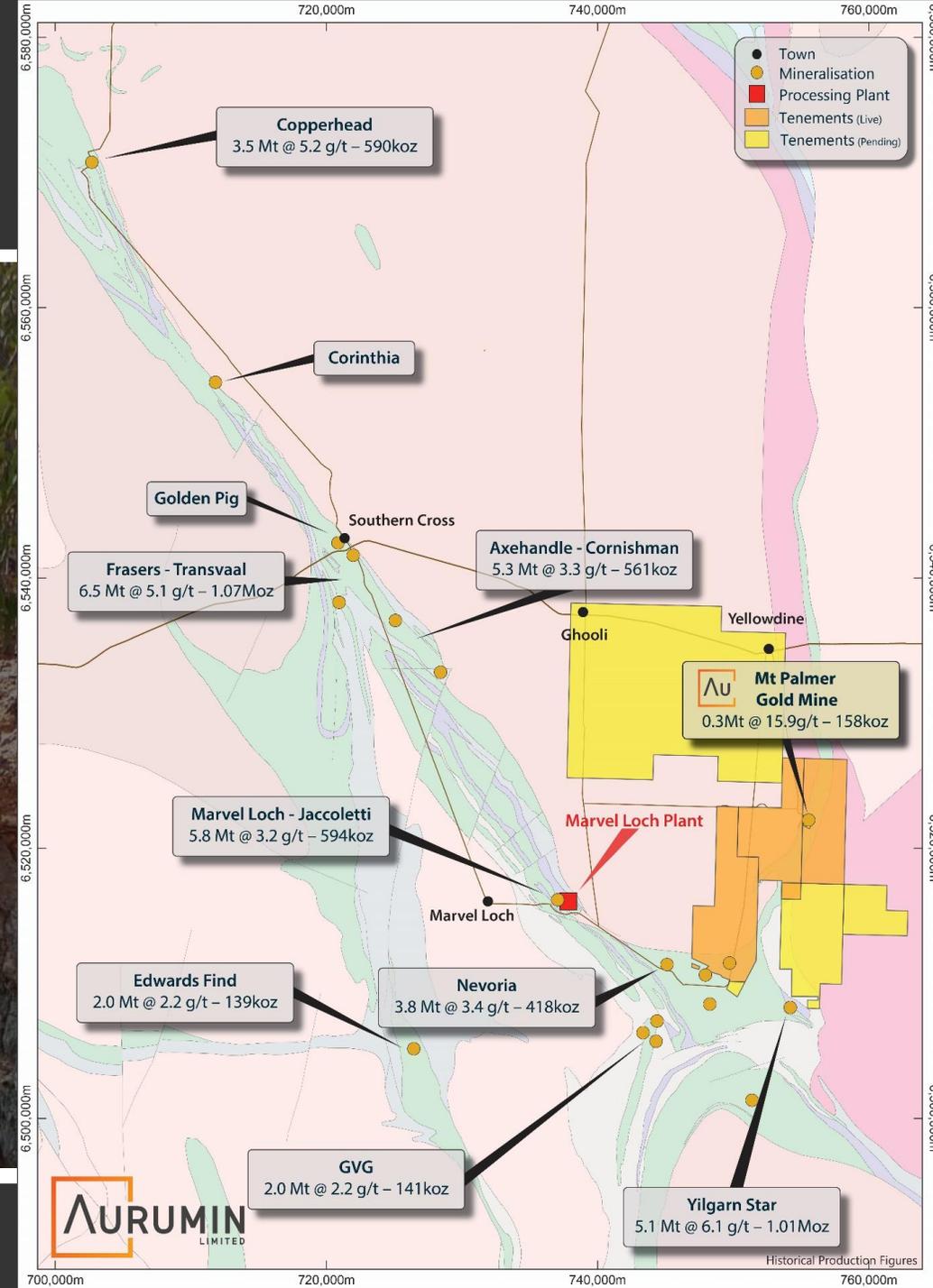
## Well located

Directly north of significant past producers  
Yilgarn Star > 1Moz, Nevoria > 400koz



## High potential

High-grade, high potential project  
Multiple prospective lithologies



# Systematic Exploration

## Multiple undertested positions

Analogous to Mt Palmer host geology

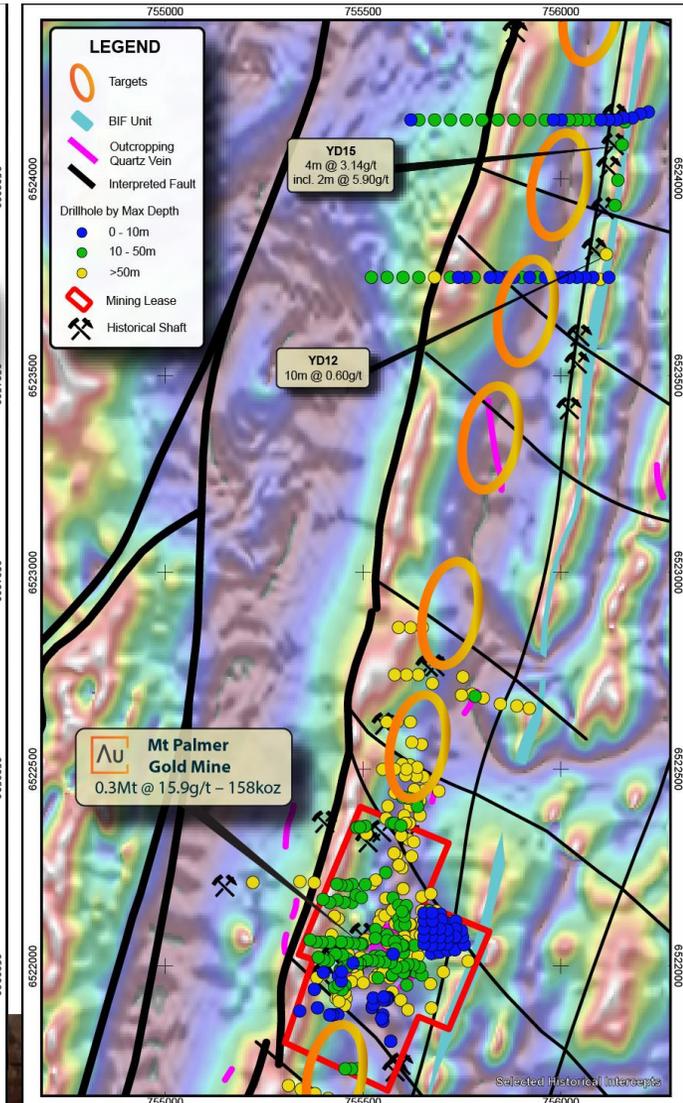
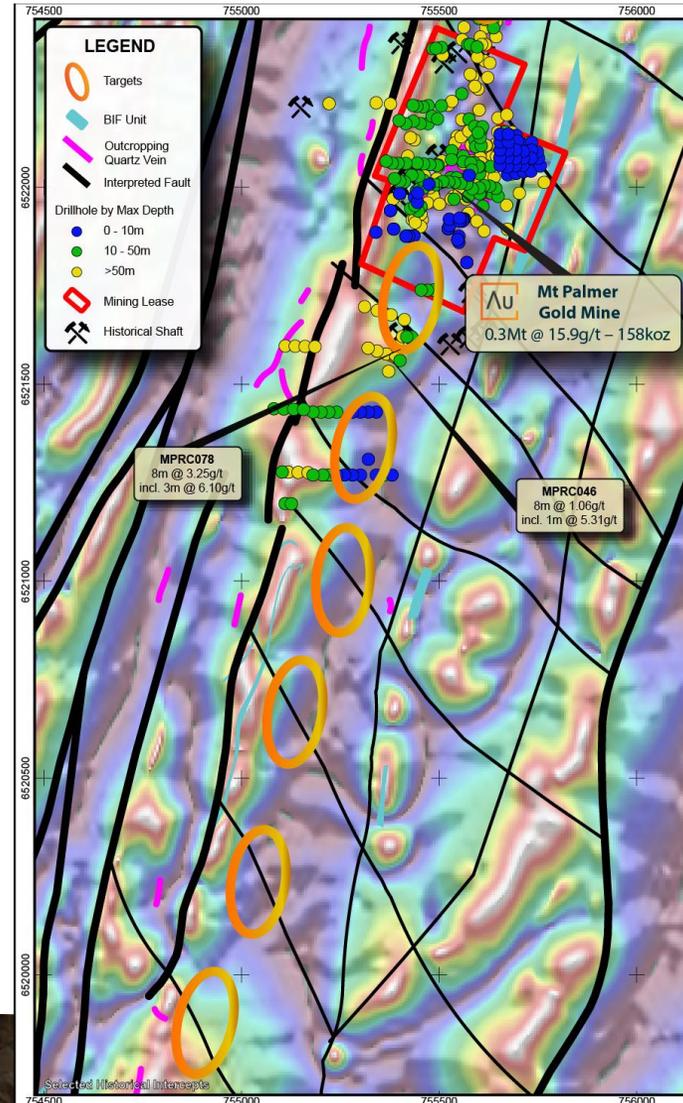
## 15km of undertested greenstone strike

Early works, progressing out from existing mine

Soil sampling, rock chips and prospect mapping

## 2022 works commenced

Waiting on assays for soils and rock chips



# Reasons to invest



## Quality board and management

Extensive Development and Operational Expertise  
History of adding and creating value



## Ambition to grow fast

Grow existing projects and footprints  
Leveraging skill sets into acquisitions



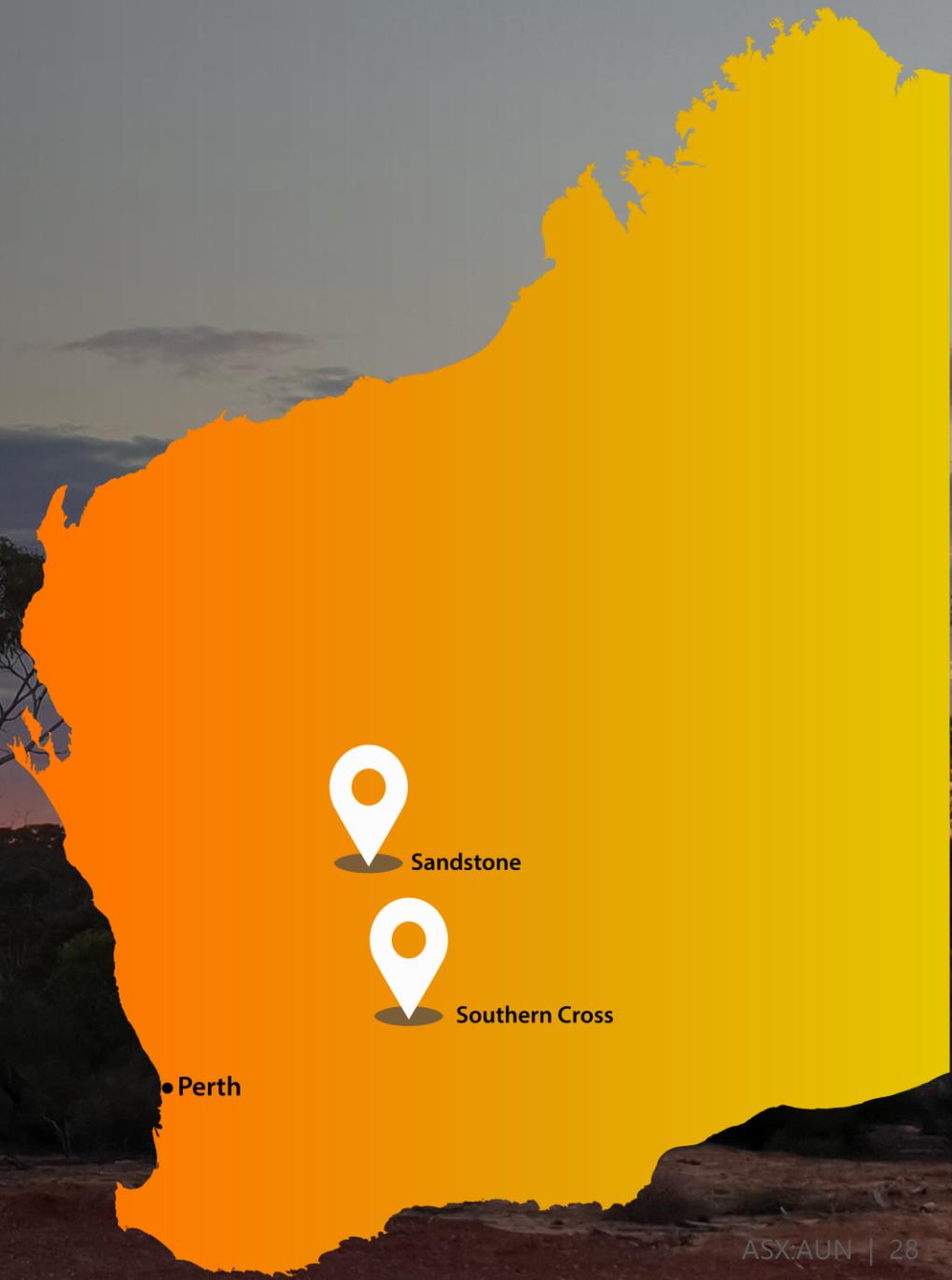
## Two advanced, regional gold projects in WA

Southern Cross (Mt Dimer) and Sandstone  
Historical production profiles and significant upside at both



## Ongoing exploration, moving to development

Strong progress at Mt Dimer, new prospects and extensions  
Sandstone about to recommence



# Contact Us

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