

21 March 2022

ASX:AUN

ABOUT AURUMIN

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

BOARD & MANAGEMENT

Piers Lewis

Non Executive Chairman

Brad Valiukas

Managing Director

Shaun Day

Non Executive Director

Darren Holden

Non Executive Director

CAPITAL STRUCTURE

- 130.2 million shares
- 29.6 million options

PROJECTS

- Central Sandstone
- Mt Dimer
- Mt Palmer
- Johnson Range
- Karramindie

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AURUMIN COMPLETES ACQUISITION OF 784,000oz SANDSTONE GOLD PROJECT

Aurumin Limited (ASX: AUN) ("**Aurumin**" or "**the Company**") is pleased to provide an update on the Share Purchase Agreement with Middle Island Resources Limited (**Middle Island**) (ASX:MDI) (**SPA**), pursuant to which Aurumin has acquired, and Middle Island has sold, all of the issued capital in Sandstone Operations Pty Ltd (**SOPL**) (**Acquisition**) (ASX release 16/12/2021).

The acquisition was completed on 20th March on the terms outlined previously.

The Central Sandstone Project contains a JORC-2012 compliant Mineral Resource of 22Mt @ 1.1g/t for 784koz Au in open pit and underground estimates. The project includes a non-operating 500,000tpa CIL processing plant, associated infrastructure, operating licences and camp facilities in the nearby town of Sandstone.

Managing Director, Brad Valiukas, commented:

"The Sandstone acquisition is a significant step for the Company, with an existing Mineral Resource and substantial infrastructure. Sandstone provides an excellent opportunity to add value as we advance the project and build a mining company."

"The 784koz Central Sandstone Mineral Resource will be added to by our existing 65koz Johnson Range Project, together becoming the starter assets for our Sandstone Operations."

"In addition to the existing mineral resource base, there are a number of exploration targets that we are very keen to start on-ground works on and expect to be in the field very shortly with surface works and site preparation."

"Our top priority at Sandstone will be advancing the Shillington – Two Mile Complex and defining the underground potential. Permitting and plans for drilling are well underway."

"We appreciate Middle Island's commitment to the transaction and sub underwriting participation, and we look forward to having them as a shareholder as we take Sandstone forward."

Authorisation for release

The Aurumin Board has authorised this announcement for release.

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For further information please contact

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Competent Person Statement

The information in this announcement that relates to exploration results and mineral resources for the Sandstone Project which the Company has acquired 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 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.

Central Sandstone Gold Project – Mineral Resource Table

Sandstone Mineral Resources, 09 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
Open Pit Subtotal	5,701	1.1	208,300	2,241	1.0	76,100	7,941	1.1	284,300
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
Underground Subtotal				14,200	1.1	500,000	14,200	1.1	500,000
TOTAL	5,701	1.1	208,300	16,220	1.2	569,600	22,141	1.1	784,300

Annexure A – Sandstone Operations - Location Map

