



**WEST AUSTRALIAN
EXPLORATION AND DEVELOPMENT**

Disclaimer

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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 completed
Actively looking to leverage skill sets into projects



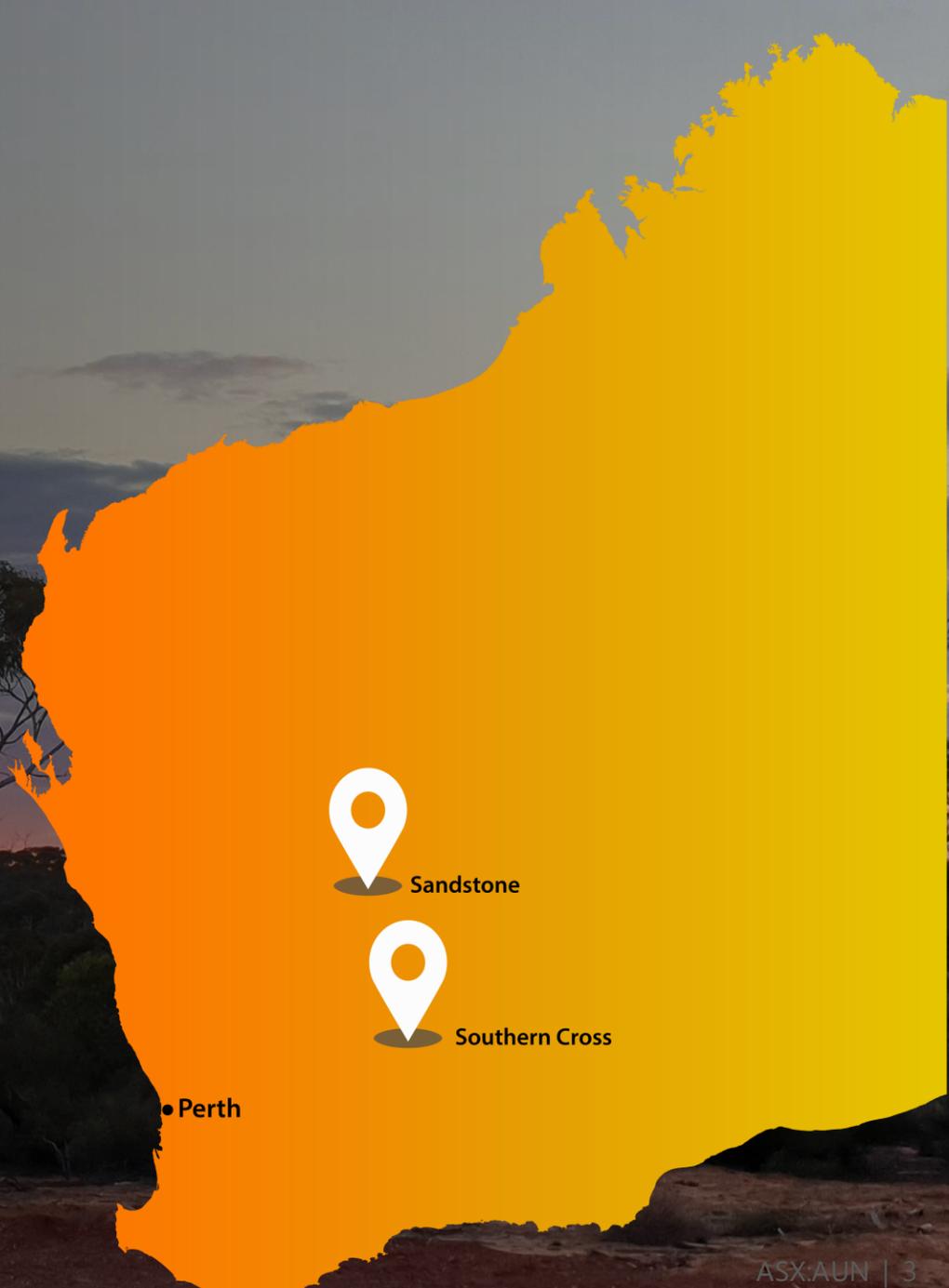
Two advanced, regional gold projects in WA

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



Ongoing exploration, moving to development

Sandstone exploration has recommenced
Lithium targets at Mt Palmer, iron ore targets at Mt Dimer



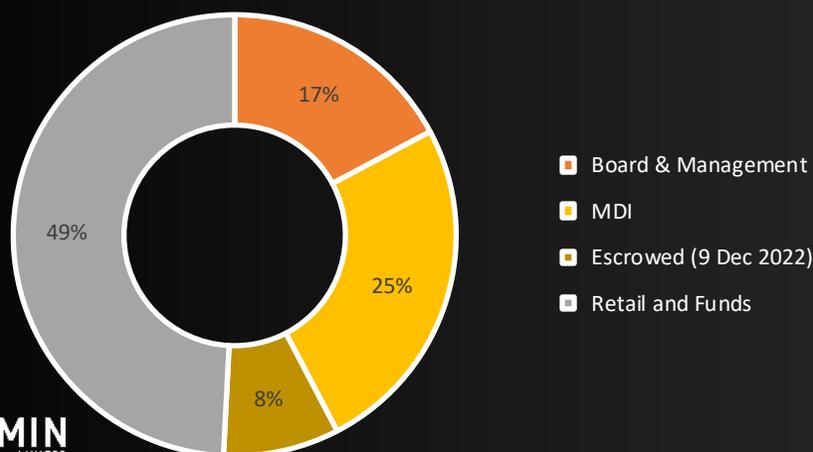
Corporate Snapshot

Capital Structure

Shares on Issue	139.2M
Share Price (28 April 2022)	\$0.20
Market Capitalisation	\$27.8M
Unlisted Options (30c)	25.3M
Unlisted Options (40c)	4.3M

Financial Position

Cash (31 March 2022)	\$3.7M
Debt (31 March 2022)	(\$6.4M)
Enterprise Value	\$30.5M



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.

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



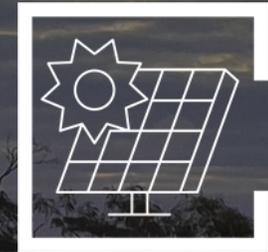
Support Local

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**.

Completed Acquisition - 784koz Au Sandstone Project

Aurumin completed the acquisition of the 784koz Sandstone Gold Project, in Western Australia, from Middle Island Resources (ASX:MDI) for \$12 million, comprising \$6 million cash and \$6M of 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

Resource acquisition @ \$15.31/oz Au

Plus permitted infrastructure



Mutual Benefit

Seller upside from advancement of the Project

Immediate value for our Johnson Range asset

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

Now part of our Sandstone Operations



Existing, permitted infrastructure

500ktpa processing plant, upgradeable to 750ktpa

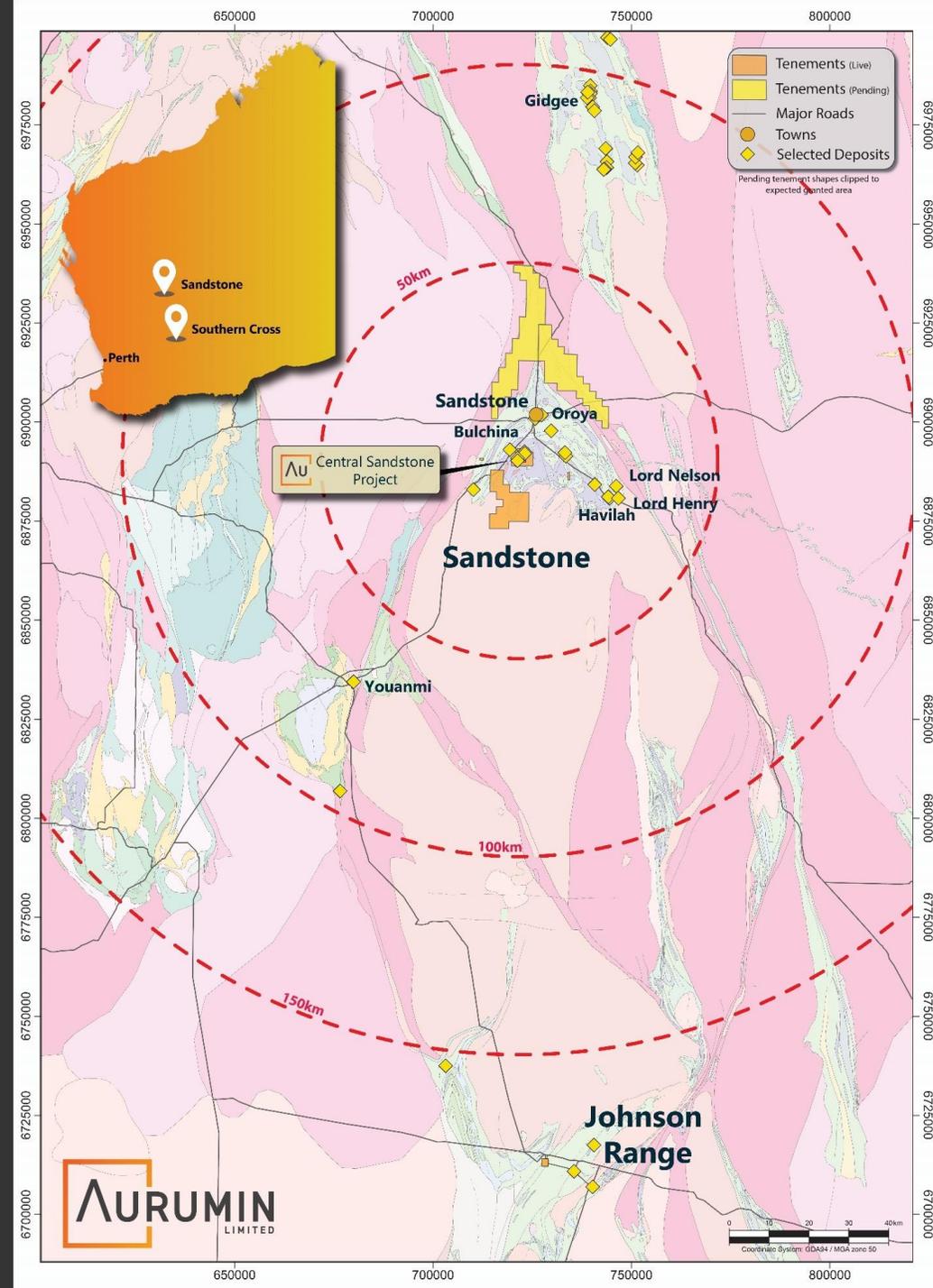
Camps, offices, airstrip access, bore fields



Regional Ambitions

Significant past producing region with no current producers

Central Sandstone Project a key foothold in region



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
Granted mining leases



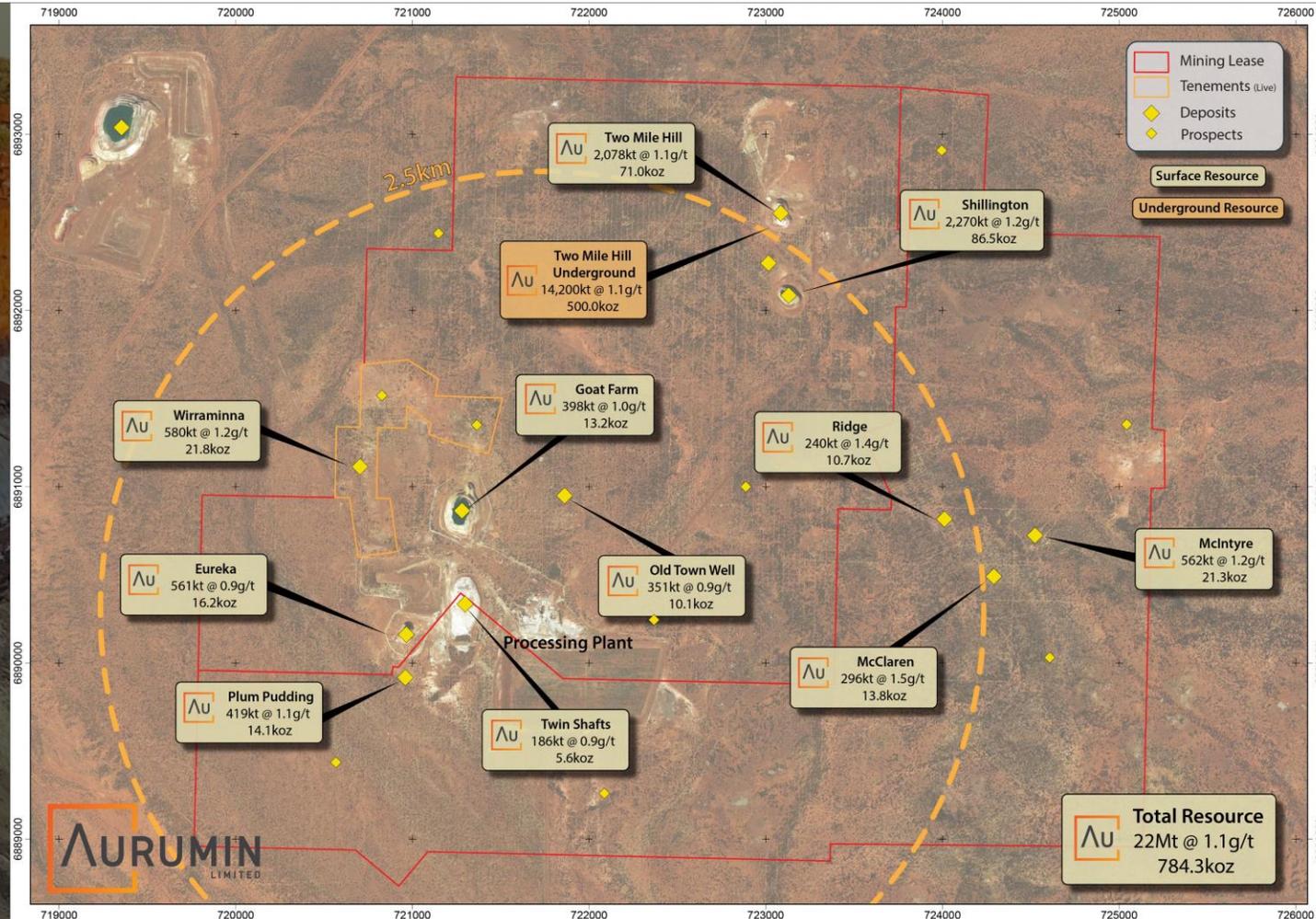
Historical production centre

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



Ongoing resource development

Exploration has commenced by AUN
Shillington and Two Mile Hill to start



Central Sandstone Exploration Underway

First Auger programme complete

5 new prospective targets previously identified

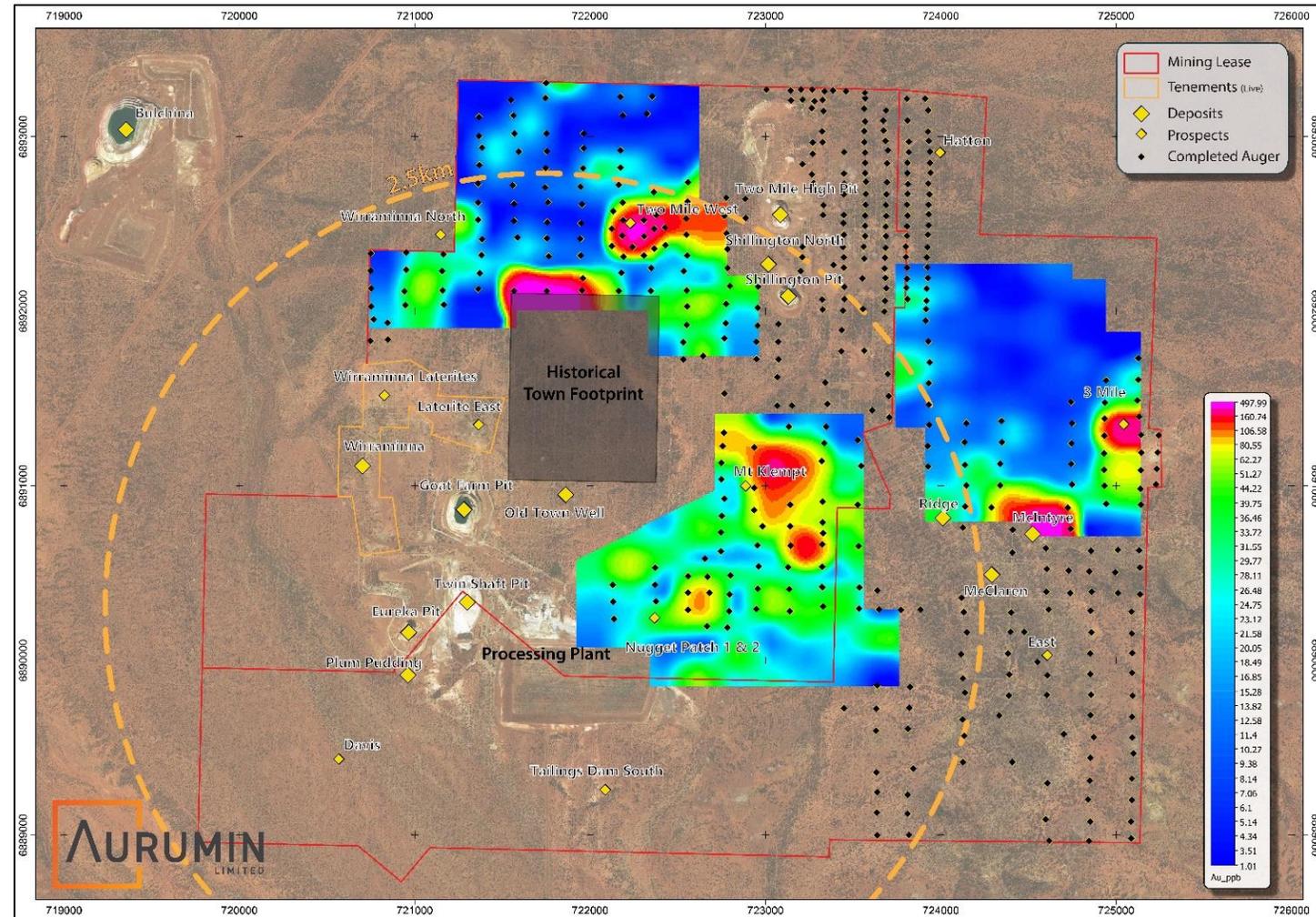
Infilled as part of this first programme

Targeting additional anomalies

Assays being fast tracked

Building critical mass

Assists progression to production



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 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

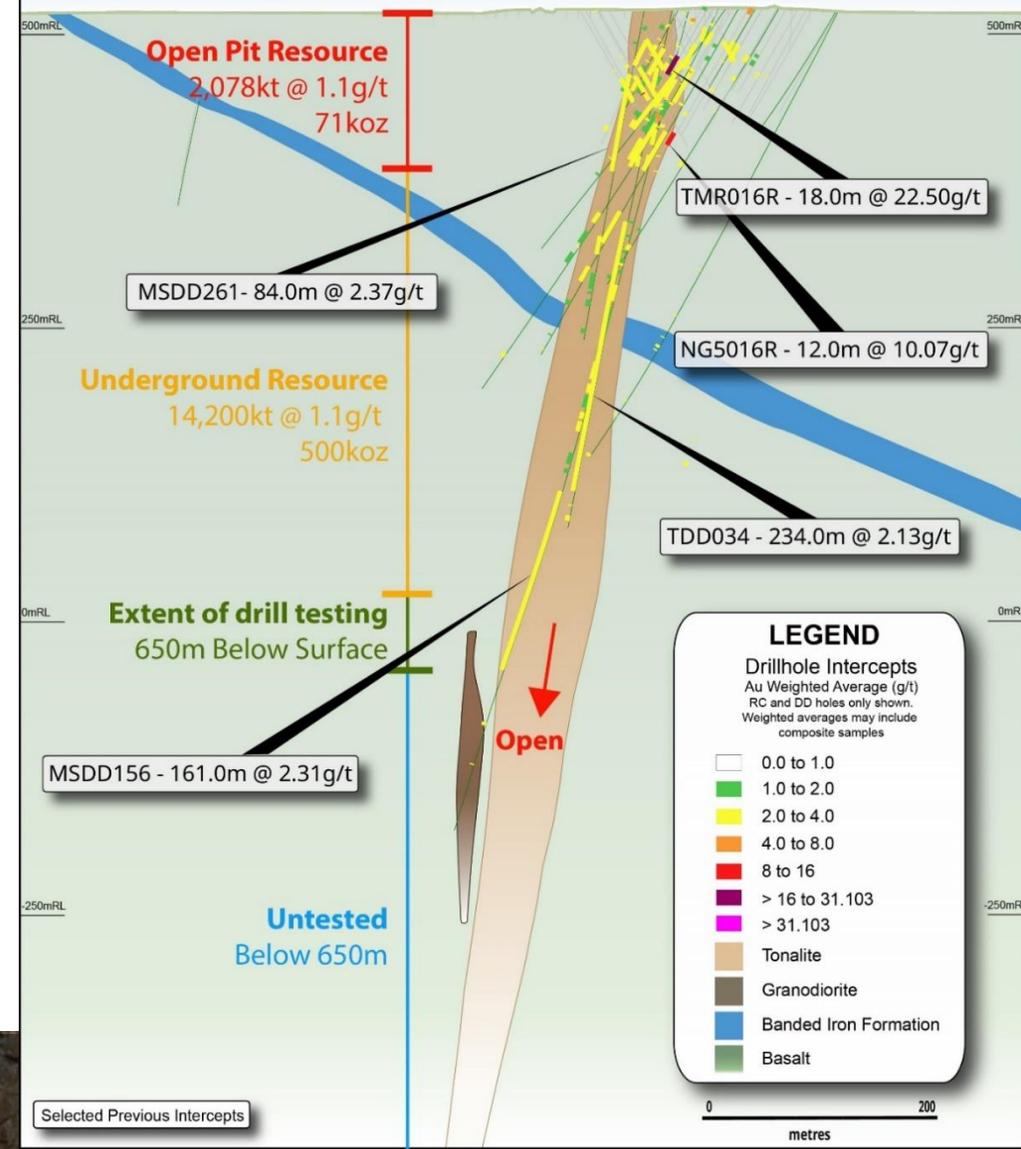
Key driver for Sandstone acquisition

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

Exploration upside

Priority work along with Two Mile UG

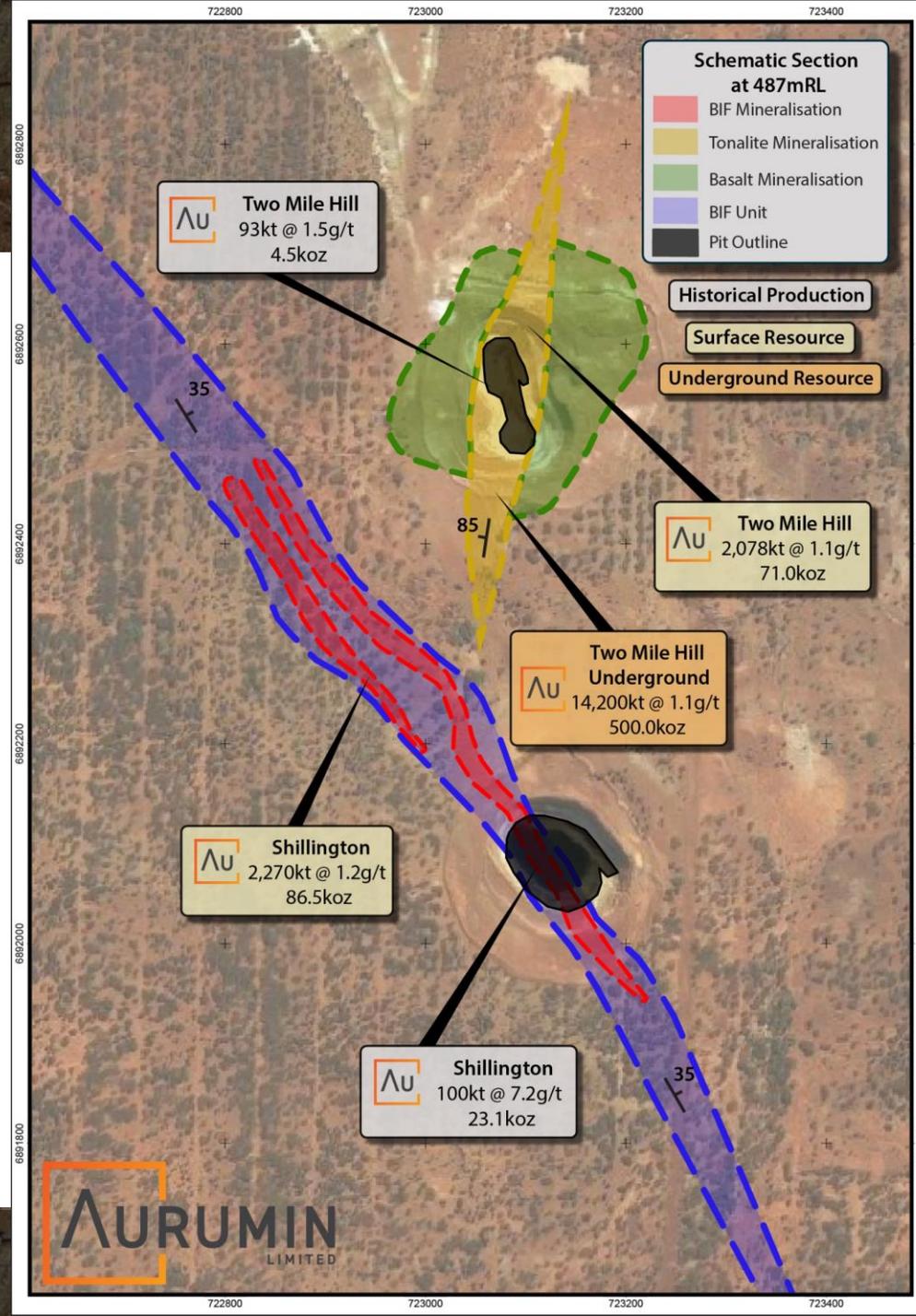
Drilling commencing Q2 CY2022

Key open pit production location

Upside where structures interact between Shillington and Two Mile Hill



Photo of Two Mile Hill Open Pit



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

Telecommunications and FIFO-suitable airport already established in Sandstone



Photo of Sandstone Processing Plant

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



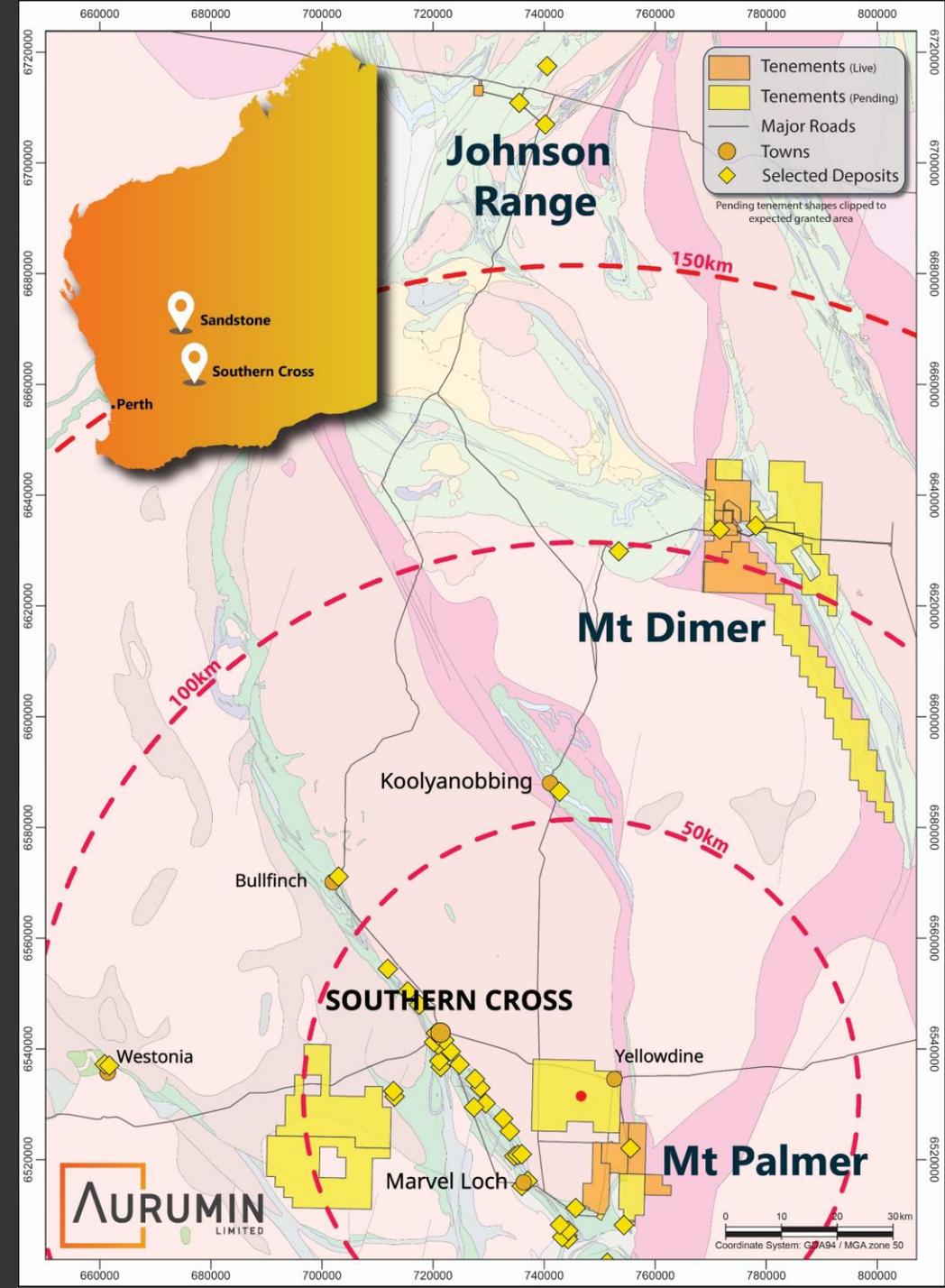
Significant near mine upside

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



Gold plus other Commodities

Lithium at Mt Palmer
Iron Ore at Mt Dimer



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



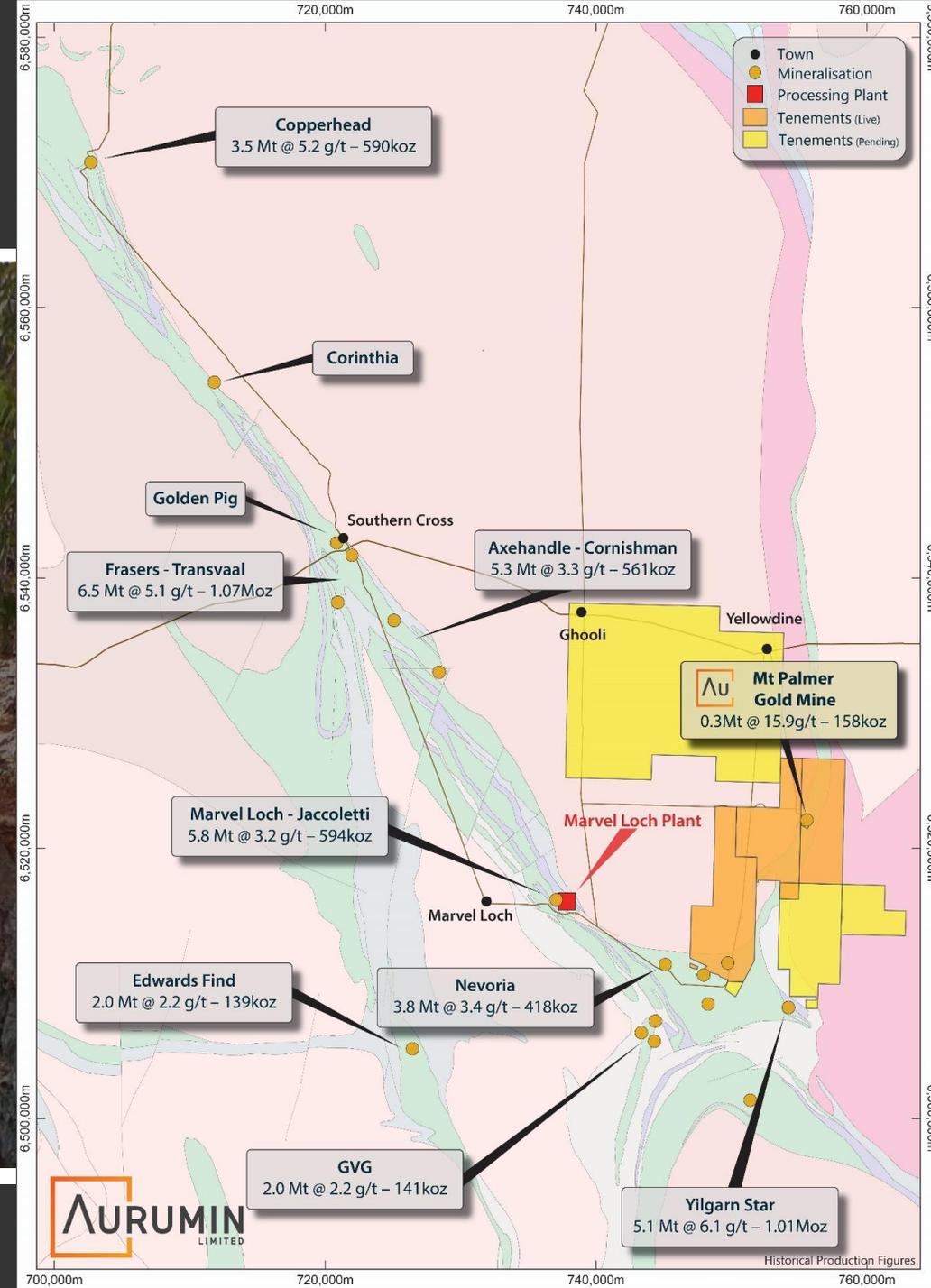
Well located

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



High potential

High-grade, high potential project
Multiple commodities and prospective lithologies



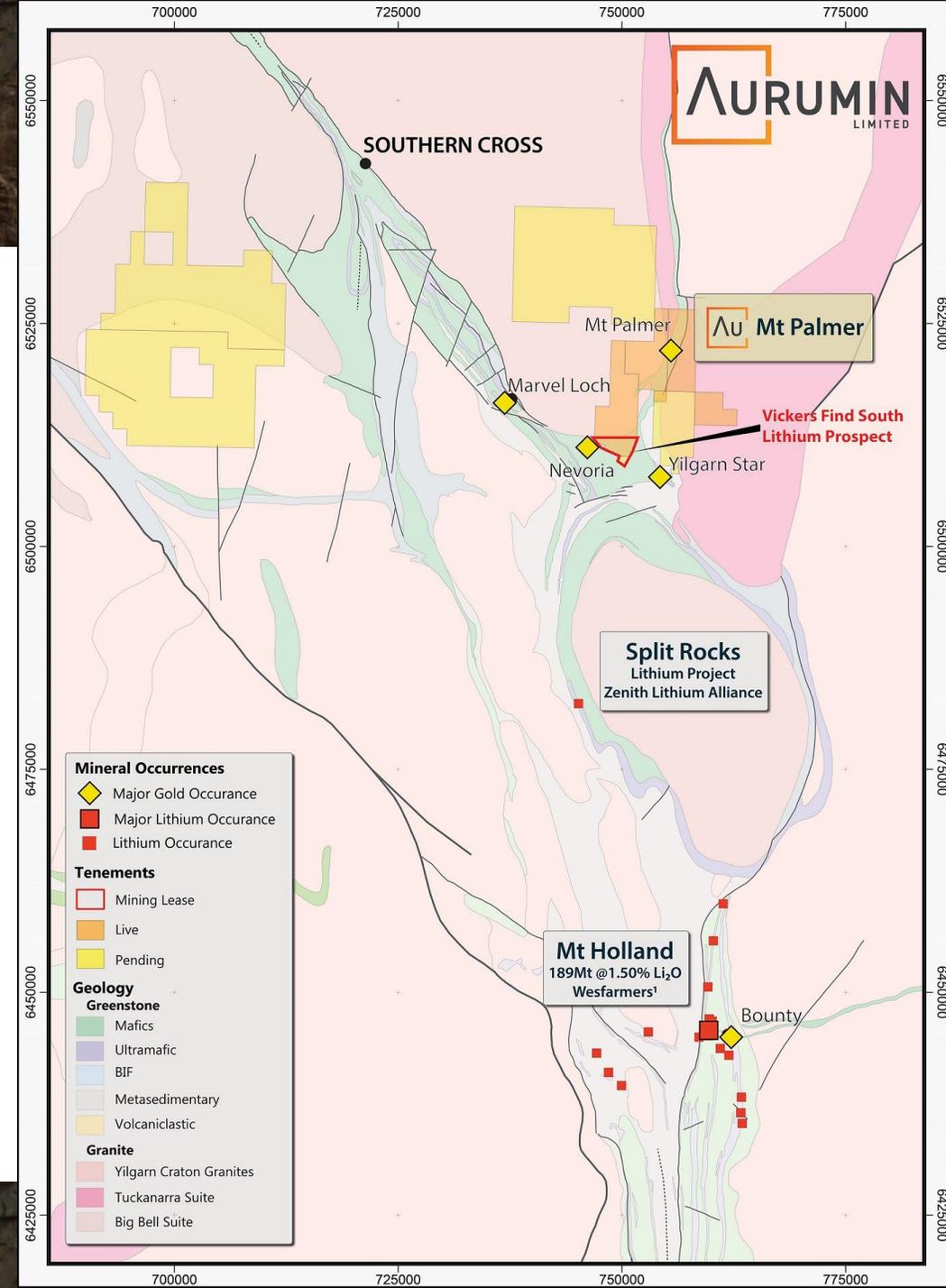
Lithium Potential

Southern Cross region prospective for Lithium

Mt Palmer has several analogies to other deposits, such as Wesfarmers/SQM Mt Holland 65km to the south

Flat lying pegmatites on tenements

Known from historical drilling, not sampled for Lithium



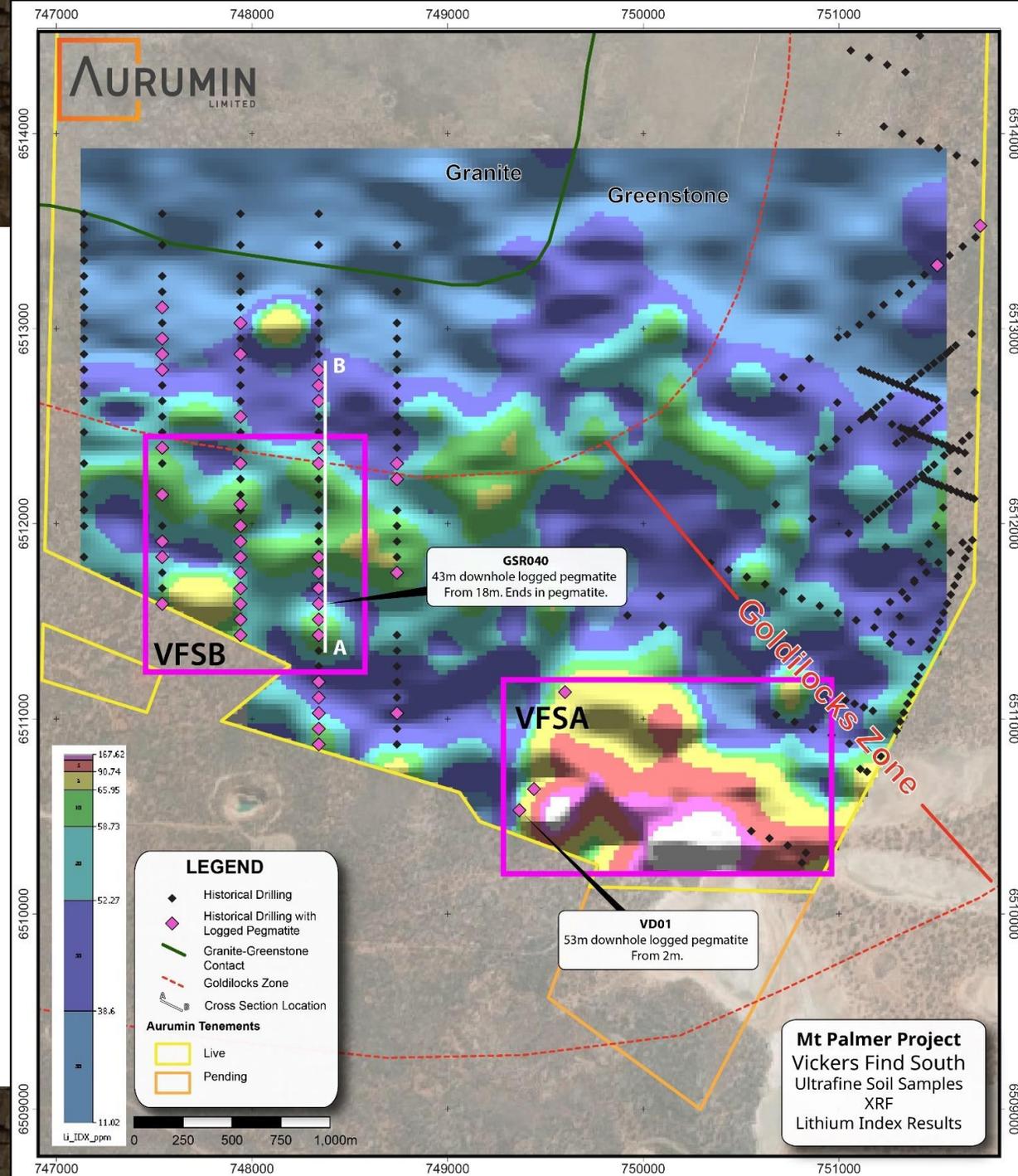
Lithium Potential

Soil Sampling defined Lithium potential

XRF Lithium index, based on multiple elements
Soil samples currently at lab for lithium assays

Orientation drilling in progress

Targeting multiple pegmatite units, $\approx 1,250\text{m}$ RC programme
Results to be fast tracked



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**

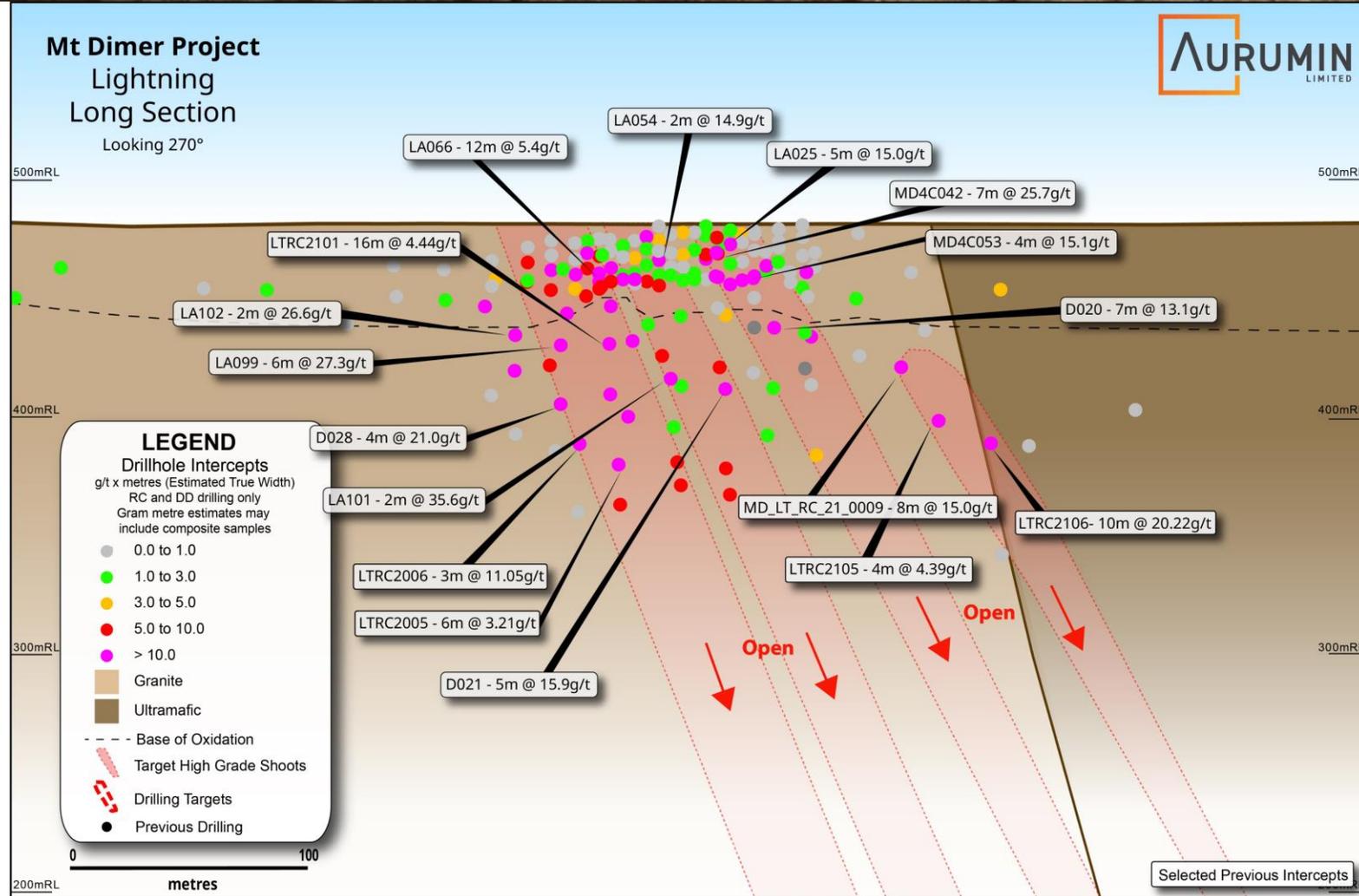
Only shallow assessment to date

UG potential below 120m remains

Near to Golden Slipper

Can be mined concurrently

Open pit and UG



UG Potential

Previous UG Development

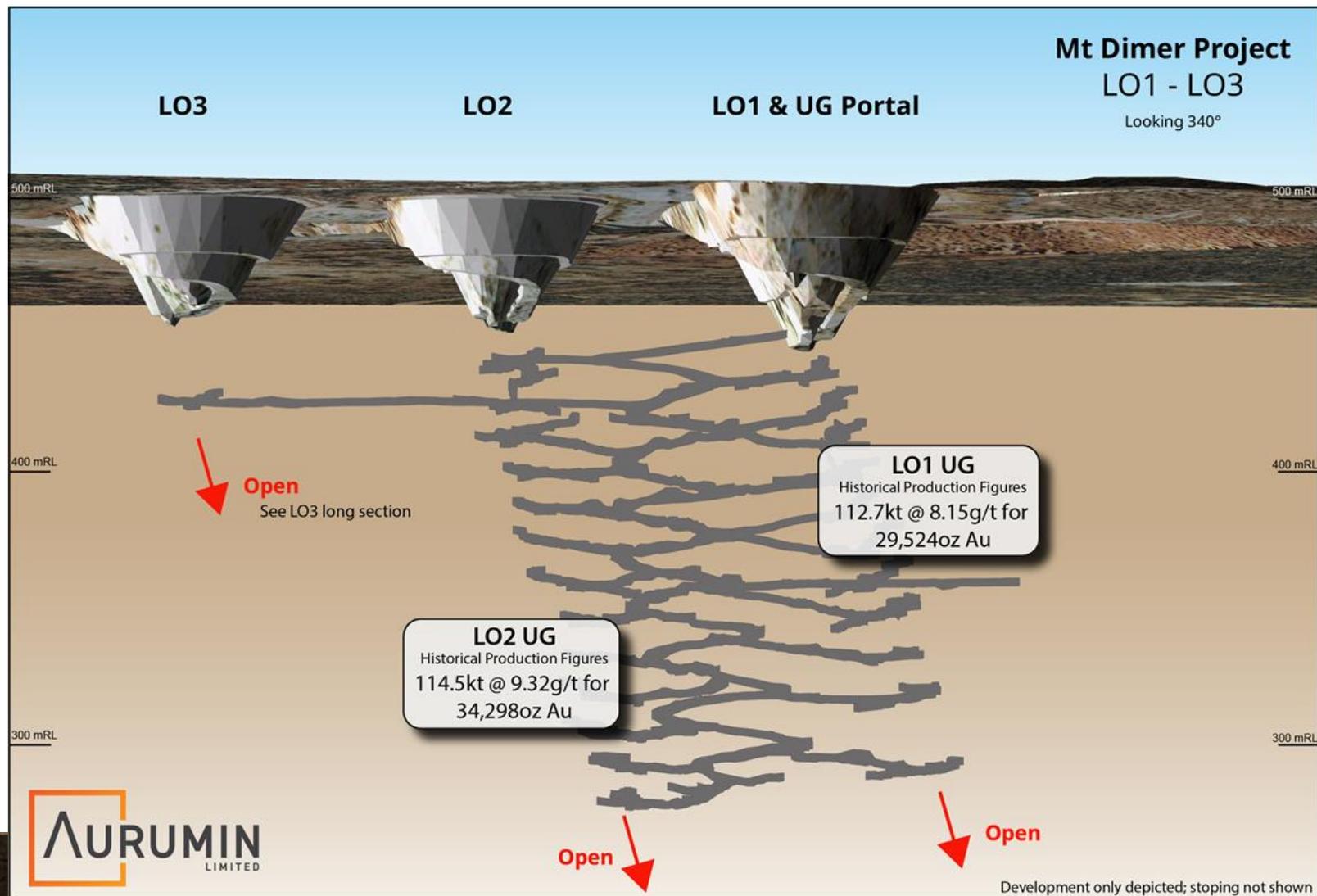
LO1 and LO2 deposits
High-grade mining $\approx 9\text{g/t}$

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

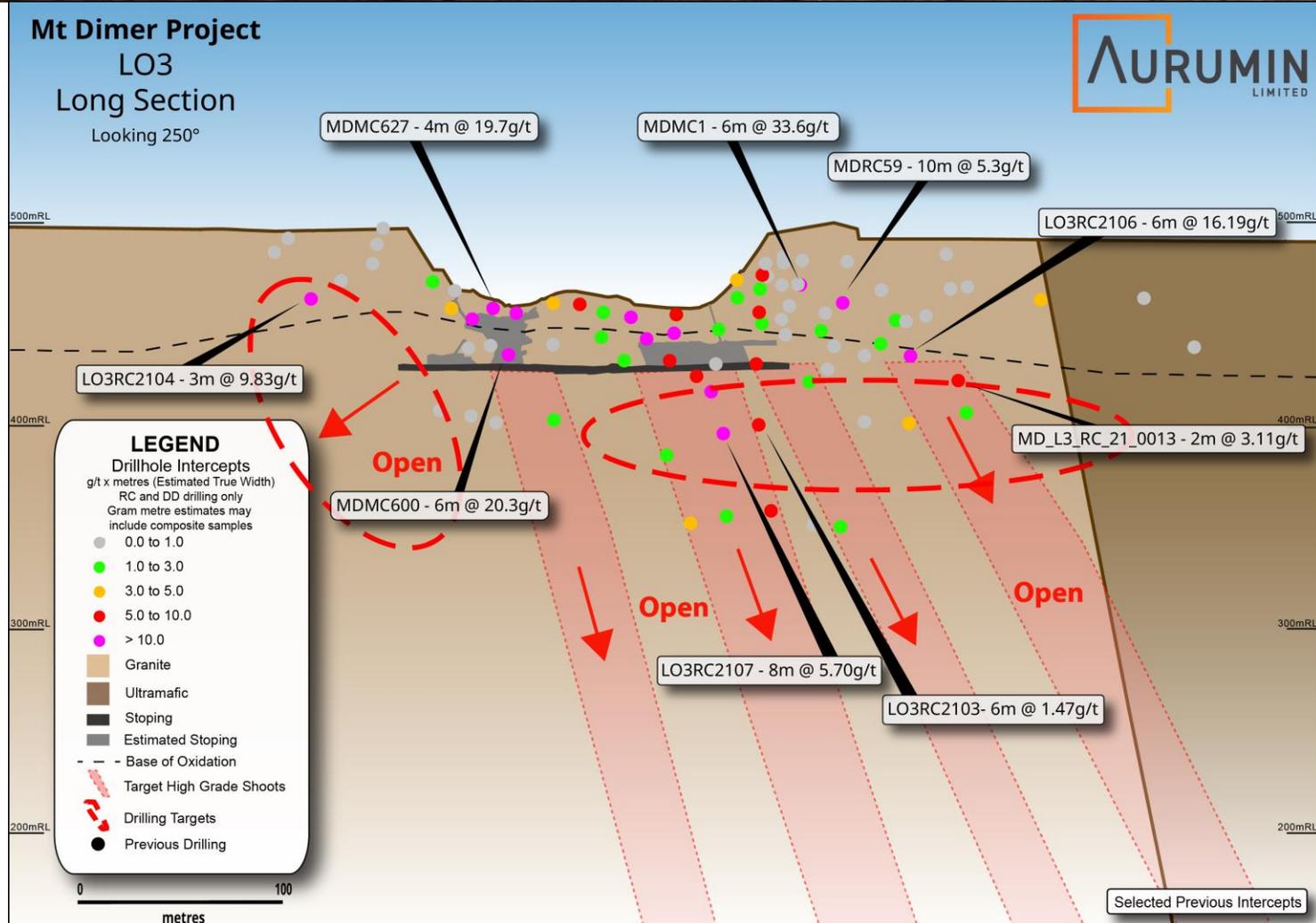
Open along strike and at depth

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

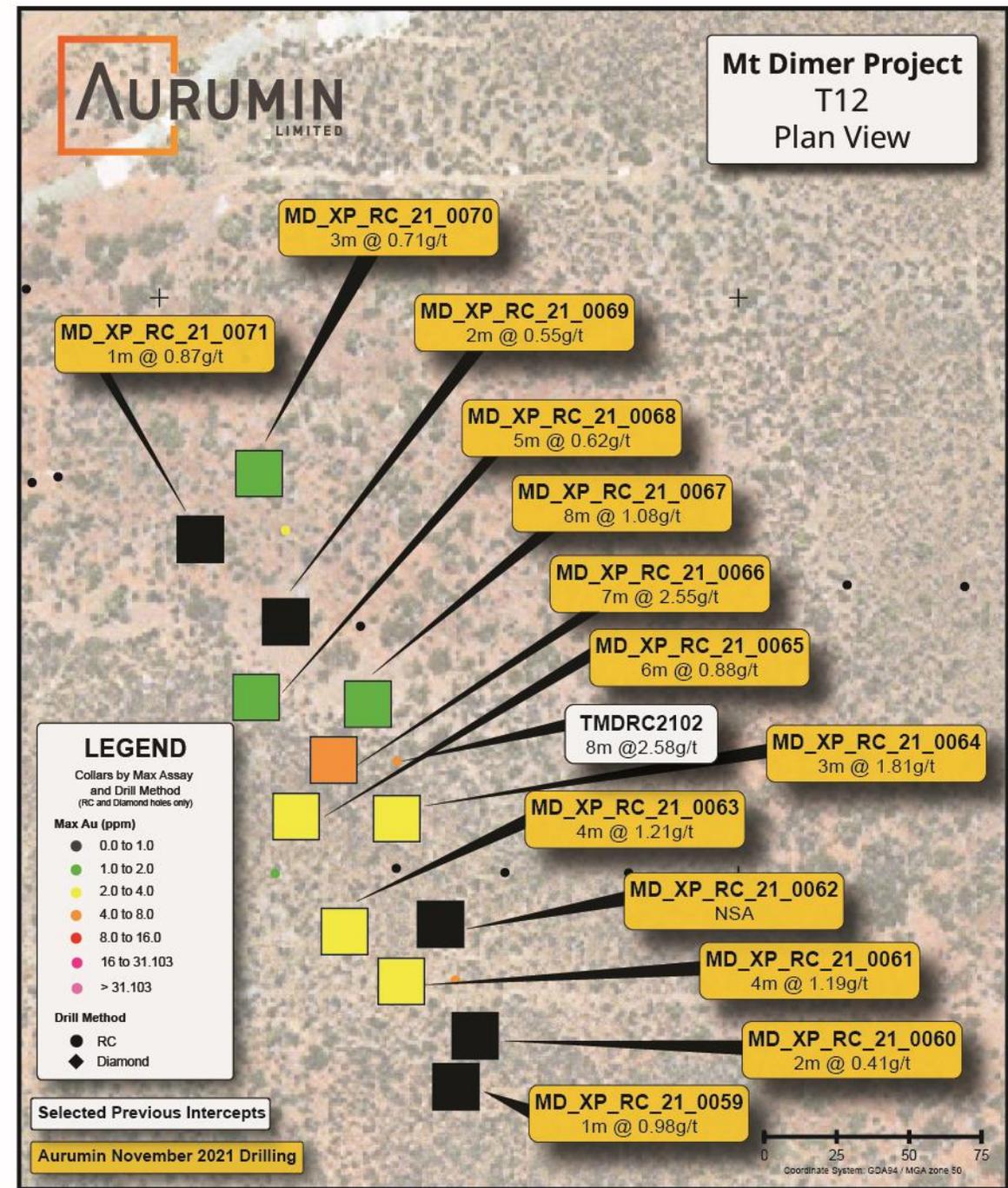
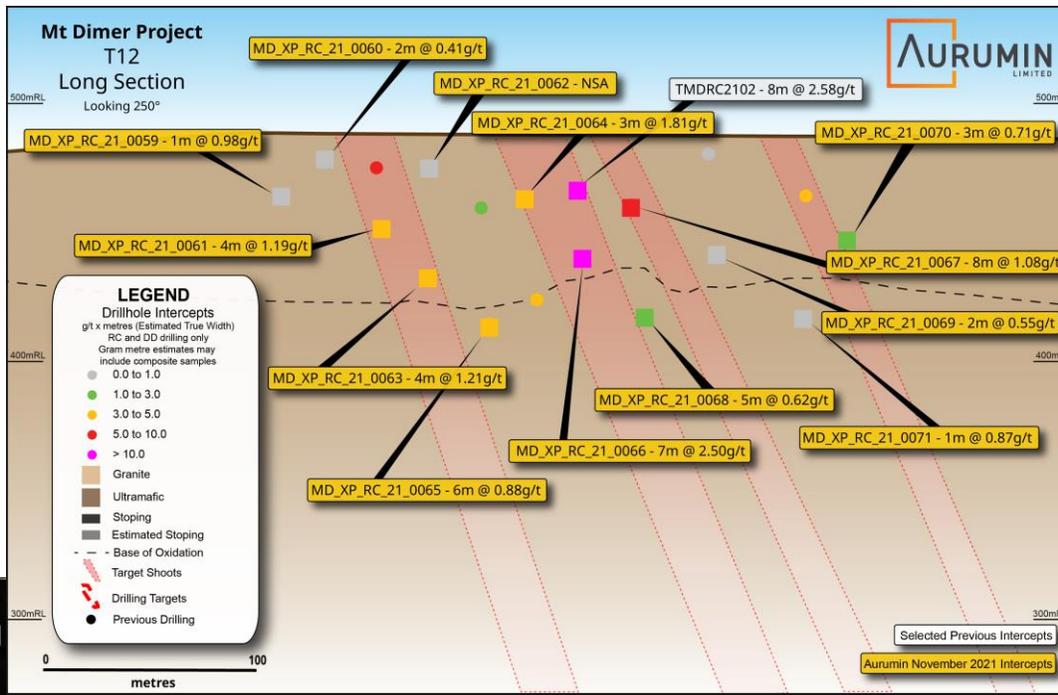
TMDRC2102 **8m @ 2.58g/t Au**

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

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

Identified from geophysics and first pass drilling

Systematic exploration



Multiple Iron Ore Targets

Mt Dimer Project prospective for Iron Ore

Carina DSO mine along strike

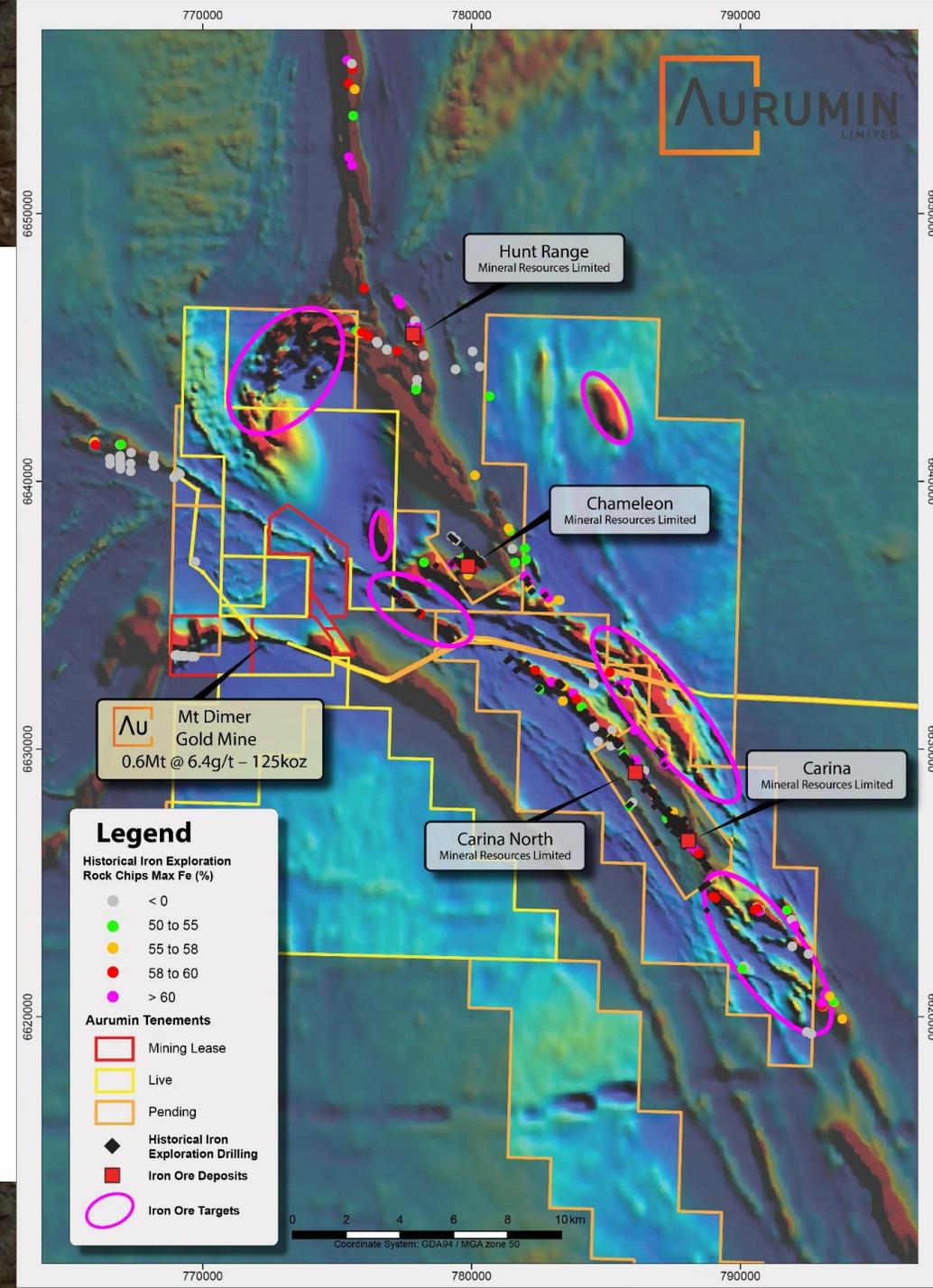
Other deposits: Chameleon, Hunt Range

Multiple Banded Iron Formation (BIF) units

Historical data: >58% Fe rock chips with limited follow up

Undercover targets indicated by aeromagnetic imagery

Iron Ore to be targeted in 2022 exploration activity



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

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Historical production profiles and significant upside at both



Ongoing exploration, moving to development

Sandstone exploration has recommenced
Lithium targets at Mt Palmer, iron ore targets at Mt Dimer



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Competent Person Statements

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Competent Person Statements

The information in this presentation that relates to exploration results, data quality, geological interpretations and mineral resources for the Mt Dimer Project were first released in the Company's announcements dated 1 September 2021, 3 November 2021, 17 December 2021 and 11 February 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 presentation that relates to exploration results, data quality, geological interpretations and mineral resources for the Mt Palmer Project were first released in the Company's announcements dated 20 October 2021, 24 March 2022 and 21 April 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 presentation that relates to exploration results, data quality, geological interpretations and mineral resources for the Central Sandstone Project were first released in the Company's announcements 16 December 2021, 25 March 2022, 28 April 2022 and 2 May 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 presentation that relates to exploration results, data quality, geological interpretations and mineral resources for the Johnson Range Project were first released in the Company's announcement dated 25 August 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.