

GOLD FOCUSED WEST AUSTRALIAN EXPLORATION AND DEVELOPMENT

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Investment Highlights



Clear focus on building a mining company

Sandstone @ 946koz with potential to expand. Adding ounces, adding grade Advancing existing resources, targeting new resources and expanding footprint



Quality board and management team

Extensive development and operational expertise History of adding and creating value



Exploration focused on development Sandstone dual focus;

Optimising existing resources and advancing new targets



Delivering on growth ambitions

Sandstone bedded in and demonstrating upside potential Actively looking to leverage skill sets into other projects



Capital Structure

Shares on Issue	197.8M
Share Price (20 April 2023)	\$0.029
Market Capitalisation	\$5.7M
Listed Options (25c)	29.6M
Unlisted Options (25c)	7.7M
Unlisted Options (30c)	25.3M
Unlisted Options (40c)	4.2M

Financial Position

Enterprise Value	\$10.0M
Debt (31 March 2023) (convertible note)	(\$6.0M)
Cash (31 March 2023)	\$1.8M





(Retail and Small Funds



Convertible Note

Conversion Price	30c
Conversion Before	18 th September 2024

Capital Raise Details

Entitlement Issue

Entitlement Offer (1 for 2)	98.9M
Offer Price	\$0.030
Funds Raised (Before Costs)	\$3.0M
Entitlement Closing Date:	9 th May 2023
Listed Options (1 for 1)	98.9M
Exercise Price	\$0.060
Exercise Date	31 st August 2024*
	*Exercise Date prior to Convertible Note becoming due

Underwriting & Shortfall

Underwritten Amount	\$2.2M
Potential Shortfall	\$0.8M
Shortfall Closing Date:	9 th August 2023

Proforma Capital Structure

Shares on Issue	296.6M
Share Price (20 April 2023)	\$0.029
Market Capitalisation	\$8.6M
Listed Options (6c)	147.9M
Listed Options (25c)	29.6M
Unlisted Options (25c)	7.7M
Unlisted Options (30c)	25.3M
Unlisted Options (40c)	4.2M

Proforma Financial Position

Enterprise Value	\$9.9M
Debt (31 March 2023) (convertible note)	(\$6.0M)
Cash (Before Costs)	\$4.7M

Proforma Convertible Note

Conversion Price	30c
Conversion Before	18 th September 2024



Compelling Value

US\$ EV per ounce (67c US\$:A\$)	US\$7.10/oz Au
EV per Ounce Au	\$10.60/oz Au
Reported Ounces Au	946koz Au
Enterprise Value (EV)	\$10.0M

Further Value:

Sandstone infrastructure

Sandstone Mining Leases, permitting and studies to date

Mt Dimer (including Lightning and Golden Slipper Deposits)

JRUMIN

Mt Palmer (including Lithium potential)

Birrigrin Project

Karramindie Project



Comparative Value

ASX Listed Advanced Gold Explorers / Developers



See References in Annexure 2

Aurumin Team

Board

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

Finance professional with 25 years of 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 25 years of operational, management and executive experience, covering underground and open pit operations across multiple commodities around Australia and internationally.

Previously Manager – Technical Services for Northern Star Resources, 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 chairman of OD6 Metals 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

Finance professional with 25 years of 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, Sakari Resources and ASX 200 Straits Resources. Previously non-executive director of ASX Attila Resources, TSX Superior Gold and TSX Goldminco Corporation.

Management

Mark Rowbottam Executive Manager – Corporate Development - BAppSc, MBA, F FIN, Member AICD

Corporate finance professional with over 25 years of executive, corporate advisory and board experience.

Previously Non-Executive Director of ASX Latin Resources, Aleator Energy, GRP Corporation and cofounder 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.

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

Simon Smith Project Manager – Sandstone Operations– BA, BSc (Geology), MSc (Hons) (Structural and Economic Geology), Member AUSIMM, SEG.

Geologist with over 18 years of experience in near mine gold exploration and mine geology in a range of deposit types in the Northern Territory, Western Australia, and New Zealand.

Previous positions include Geology Manager at Northern Star's Kanowna Belle and South Kalgoorlie operations. Other positions include with Newmont Asia Pacific in Exploration and Operational roles across New Zealand, Northern Territory and Eastern Goldfields.

Justin Robins Principal – Land and Environment - BSc (Geology), GradCert (Public Sector Management), GradDip (Environmental Management), MSc (Mineral Economics) and MBA. Certified Management Systems Specialist (Environmental) and Environmental Management Systems Auditor (Certification Exemplar Global).

25 years of experience in geology, environment and land access over multiple jurisdictions, both in the public and private sector, dealing in environmental regulation, approvals, compliance, tenure and stakeholder engagement.



ESG and Sustainability

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

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.



Environmental Stewardship

Aurumin is committed to ensuring all exploration activities are conducted responsibly and that risks and impacts from historical activities are minimised

Support Loca

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

Mutual Benefit

Aurumin is committed to developing enduring and mutually beneficial outcomes for all stakeholders Aurumin is committed to minimising the carbon footprint and environmental impact of future development

Low Carbon



Sandstone Operations



Building inventory for a hub and spoke gold operation

Underpinned by Sandstone Project Includes Birrigrin and Johnson Range Projects



Current combined Resource of 946koz Au 881koz at Sandstone 65koz at Johnson Range



Existing, permitted infrastructure

500ktpa processing plant (requires refurbishment) Camps, offices, workshops, airstrip access, water



Great starting position with upside

Optimisation and addition to existing Resources Regional opportunities



Sandstone Infrastructure

500,000tpa process plant and infrastructure

Permitted @ 500ktpa (requires refurbishment) Known upgrade path to 750ktpa,

On-site infrastructure

Offices, workshops, water bores, tailings, roads and other supporting infrastructure

Sandstone town – 15km away

Camp and exploration office. FIFO-suitable airport Bitumen road between Perth to Sandstone

Great starting position

Final infrastructure to be determined subject to Resource growth Significant time and cost savings v's a greenfields startup

Sandstone Project

Growing Sandstone Resource of 881koz Au (all free milling)

Open Pit - 7.6Mt @ 1.3g/t - 307koz Underground – 18.5Mt @ 1.6g/t – 574koz

Growing tenement footprint

127km² tenements granted, including 21km² of mining leases 491km² in application, not including tenements in ballot



Greater Sandstone



Significant tenement footprint

107km² granted exploration tenure Plus multiple applications



Prospective and Underexplored

Known mineralised structures and deposits Limited exploration / modern exploration



New targets being generated

New anomalies – Starling, Swallow, Goldfinch, Kestrel, Gull First pass work, including soils, ongoing



Focused on building inventory

Targeting new deposits to add scale and mine life for future Sandstone Operations production



Central Sandstone



All current Resources on the mining leases 18Mt @ 1.5g/t for 881koz Au Open pit and underground



Ongoing open pit resource dev. Shillington / Two Mile Hill complete 9 other smaller resources to be reviewed



11 targets from Auger Geochem. Supported by structural interpretations Further exploration upside



Focus of next drill programme Test targets, generate new deposits Historically untested or undertested

90.6koz Two Mile Hil Undergroun 10 829kt @ 1 f 573.9ko Goat Farm 398kt @ 1.0g/t Wirraminna 13.2koz Ridge 240kt @ 1.4g/t 580kt @ 1.2g/t Λu 21.8koz 10.7koz Eureka Old Town We 561kt @ 0.9g/ 351kt @ 0.9q/1 16 2koz 10.1koz Processing Plant McClaren 296kt @ 1.5g/I 13.8koz Plum Puddin 419kt @ 1.1q/ **Twin Shafts** 14.1koz Λu 186kt @ 0.9a/t 5 6407 Prospects Completed Au 724000 Trend Line Existing Targe AURUMIN

AU 2,116kt @ 1.3g/t 89.9koz Mining Lease Tenements (Li Deposits

Prospects

Surface Resource

Inderground Resou

McIntyre 562kt @ 1.2g/

21.3koz

Total Resource

18Mt @ 1.5g/t 881.2koz

Λu

Shillington

1,913kt @ 1.5q/

Λu



Two Mile Hill / Shillington Open Pits

Open Pit Mineral Resources increased to 181koz Au

Shillington91koz (1.9Mt @ 1.5g/t Au)Two Mile Hill90koz (2.1Mt @ 1.3g/t Au)

Key future open pit production location

Currently largest open pit resource at Central Sandstone Potentially opens up access to Two Mile Hill UG

2022 drilling targeted connecting structure

Good results returned in BIF, including: 6m @ 5.40g/t, 7m @ 5.78g/t, 8m @ 4.99g/t

Updated geology and resource model completed

Updated model added 24koz and increased grade from 1.1g/t to 1.4g/t



Two Mile Hill Underground

Largest Resource at Central Sandstone

10.8Mt @ 1.6g/t for 573koz Au UG Mineral Resource UG Resource from 150m to 560m below surface = 1400oz/vm

Key driver for Sandstone acquisition

Potential to underpin a future standalone operation at Sandstone Bulk low cost UG, mining commencing after open pits

Assays returned grades above previous model

Big broad intersections 343.9m @ 1.29g/t, 224.0m @ 1.48g/t, 352.8m @ 1.50g/t Au, and 242.7m @ 1.20g/t Au

Updated geology and resource model completed

Updated model added 73koz and increased grade from 1.1g/t to 1.6g/t Further upside potential with increased drill density



Birrigrin Project



Historical high-grade production

Potential sweetener for Sandstone 70km north of Sandstone with good road access

Prospective tenements

Granted mining lease plus, production up to 196g/t 6km greenstone strike under application with known gold

Underexplored

Limited exploration or limited modern exploration



Continuing to build Sandstone position

Adds more targets and scale to Sandstone Operations Ongoing process to expand footprint



Johnson Range Project



Previously a stranded deposit

Marda–Diemals Greenstone Belt Now part of Sandstone Operations



64,700oz Au Mineral Resource 803,000t @ 2.51g/t Au August 2021 Inferred Mineral Resource



240km from Sandstone

Good road in place



Ready to add to Sandstone feasibility On mining lease Final geotechnical and hydro drilling to do



Southern Cross Operations



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 <u>Mt Palmer – 310kt @ 15.9g/t Au</u>



Highly prospective footprints High-grade unmined deposits at Mt Dimer Large areas with no systematic modern exploration

Gold plus other Commodities

Lithium at Mt Palmer – unfinished business Iron Ore at Mt Dimer



Mt Dimer Project



Historical Production

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



No commercial production since late 1990's Discovered in 1987-89 (WMC), mined from 1994-1997 (Tectonic)

Limited modern exploration regionally



High-grade unmined deposits

Lightning and Golden Slipper Potential for Open Pit cuts backs



Exploration

Near mine prospects to be tested, plus Regional gold exploration and iron ore targets



Mt Dimer – Deposits on the Mining Leases



URUMIN

High-grade unmined Lightning Deposit





High-grade Golden Slipper Deposit





T12 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





Mt Dimer Regional Exploration

Multiple opportunities to step out

Significant tenement footprint Looking to add scale to potential Mt Dimer operations

Prospective tenements

Known mineralised structures and deposits Limited exploration or limited modern exploration

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



Mt Palmer Project



Historical Production

Open pit and underground 310,000t @ 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



Unfinished Lithium Potential

Soil sampling defined potential

Large areas of lithium anomaly, and pathfinder mineralisation

VFSB target, orientation drilling completed

Low level lithium results and follow up work required Drilling did not get to targeted depth, diamond required

VFSA target to be drilled

Now permitted for first pass drilling DMIRS co-funding support (up to \$150k) received



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Subscribe to our mailing list: https://aurumin.com.au/contact/



Competent Person Statements

JORC Code

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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, 11 February 2022 and 27 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 announcements 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, 21 April 2022, 27 April 2022, 10 May 2022 and 3 June 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements 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.

The information in this presentation that relates to exploration results, data quality, geological interpretations and mineral resources for the Sandstone Project were first released in the Company's announcements dated 16 December 2021, 25 March 2022, 28 April 2022, 2 May 2022, 9 June 2022, 21 June 2022, 11 July 2022, 11 August 2022, 26 August 2022, 5 September 2022, 12 September 2022, 6 October 2022, 31 October 2022, 25 November 2022 and 30 January 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements 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 Birrigrin Project were first released in the Company's announcement dated 24 November. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.



Annexure 1 Resource Table

Sandstone Operations Resources										
Reported		Indicated			Inferred			Total		
Deposit	to Depth Below	Tonnes	Grade	Au	Tonnes	Grade	Au	Tonnes	Grade	Au
	Surface	(kt)	(g/t Au)	(oz)	(kt)	(g/t Au)	(oz)	(kt)	(g/t Au)	(oz)
Sandstone Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.5g/t cut-off*										
Two Mile Hill	150m	1738	1.3	71,700	378	1.5	18,200	2116	1.3	89,900
Shillington	140m	1300	1.5	60,800	613	1.5	29,800	1913	1.5	90,600
Wirraminna	120m	300	1.3	12,100	280	1.1	9,700	580	1.2	21,800
Old Town Well	90m	282	1.0	8,800	68	0.6	1,400	351	0.9	10,100
Plum Pudding	70m	384	1.1	13,100	35	0.9	1,000	419	1.1	14,100
Eureka	85m	340	0.9	9,700	221	0.9	6,500	561	0.9	16,200
Twin Shafts	95m	149	1.0	4,700	37	0.7	900	186	0.9	5,600
Goat Farm	120m				398	1.0	13,200	398	1.0	13,200
McIntyre	60m	496	1.2	19,400	67	0.9	1,900	562	1.2	21,300
Ridge	75m	173	1.2	6,700	67	1.9	4,000	240	1.4	10,700
McClaren	80m	236	1.4	10,600	60	1.7	3,200	296	1.5	13,800
Sandstone Open Pit Subtotal		5,398	1.3	217,600	2,223	1.3	89,800	7622	1.3	307,400
Sandsto	ne Undergrou	und Deposit	s – Summai	y Mineral R	lesource Est	timates (20	12 JORC Cod	le) at 0.73g	/t cut-off*	
Two Mile Hill Underground – Tonalite	from 150m to 560m				10,676	1.6	554,100	10,676	1.6	554,100
Two Mile Hill Underground – BIF	NA	48	6.8	10,400	105	2.8	9,400	153	2.8	19,800
Sandstone Underground Subtotal		48	6.8	10,400	10,782	1.6	563,500	10,829	1.6	573,900
Johnson Range Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 1.0g/t cut-off										
Gwendolyn	100m				803	2.51	64,700	803	2.51	64,700
Sandstone Operations Total		5,446	1.3	228,000	13,808	1.6	718,100	19,254	1.5	946,000

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



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

Annexure 2 Comparative Value References

Company	ASX Code	Cash & Debt	Resource	Market Cap (end of day 24/04/2023)
Ausgold	AUC	https://stocknessmonster.com/announcements/auc.asx-6A1133833/ https://stocknessmonster.com/announcements/auc.asx-6A1144102/ https://stocknessmonster.com/announcements/auc.asx-6A1144998/ https://stocknessmonster.com/announcements/auc.asx-6A1144153/	https://stocknessmonster.com/announcements/auc.asx-6A1144153/	https://www2.asx.com.au/markets/company/auc
Astral Resources	AAR	https://stocknessmonster.com/announcements/aar.asx-6A1132052/	https://stocknessmonster.com/announcements/aar.asx-6A1141977/	https://www2.asx.com.au/markets/company/aar
Alto Metals	AME	https://stocknessmonster.com/announcements/ame.asx-6A1133433/	https://stocknessmonster.com/announcements/ame.asx-6A1143609/	https://www2.asx.com.au/markets/company/ame
Kairos Minerals	KAI	https://stocknessmonster.com/announcements/kai.asx-3A611664/	https://stocknessmonster.com/announcements/kai.asx-3A603547/	https://www2.asx.com.au/markets/company/kai
Rox Resources	RXL	https://stocknessmonster.com/announcements/rxl.asx-6A1133514/	https://stocknessmonster.com/announcements/rxl.asx-6A1136294/	https://www2.asx.com.au/markets/company/rxl
Venus Metals Corporation	VMC	https://stocknessmonster.com/announcements/vmc.asx-6A1133247/	https://stocknessmonster.com/announcements/vmc.asx-6A1143882/ https://stocknessmonster.com/announcements/vmc.asx-6A1133247/	https://www2.asx.com.au/markets/company/vmc
Kin Mining	KIN	https://stocknessmonster.com/announcements/kin.asx-6A1145867/	https://stocknessmonster.com/announcements/kin.asx-6A1145867/	https://www2.asx.com.au/markets/company/kin
Horizon Gold	HRN	https://stocknessmonster.com/announcements/hrn.asx-6A1146091/	https://stocknessmonster.com/announcements/hrn.asx-6A1146091/	https://www2.asx.com.au/markets/company/hrn
Brightstar	BTR	https://stocknessmonster.com/announcements/btr.asx-6A1133967/	https://stocknessmonster.com/announcements/btr.asx-6A1145769/	https://www2.asx.com.au/markets/company/btr
Gateway Mining	GML	https://stocknessmonster.com/announcements/gml.asx-2A1427472/	https://stocknessmonster.com/announcements/gml.asx-2A1429593/	https://www2.asx.com.au/markets/company/gml
Medallion Metals	MM8	https://stocknessmonster.com/announcements/mm8.asx-6A1133415/	https://stocknessmonster.com/announcements/mm8.asx-6A1136165/	https://www2.asx.com.au/markets/company/mm8
Saturn Metals	STN	https://stocknessmonster.com/announcements/stn.asx-6A1145916/	https://stocknessmonster.com/announcements/stn.asx-6A1138117/	https://www2.asx.com.au/markets/company/stn
Kingwest Resources	KWR	https://stocknessmonster.com/announcements/kwr.asx-6A1133547/	https://stocknessmonster.com/announcements/kwr.asx-6A1111430/	https://www2.asx.com.au/markets/company/kwr
Aurumin	AUN	https://stocknessmonster.com/announcements/aun.asx-6A1146194/	https://stocknessmonster.com/announcements/aun.asx-6A1146194/	https://www2.asx.com.au/markets/company/aun & Company information

