

ENTITLEMENT OFFER CLOSED

Aurumin Limited (ACN 639 427 099) (ASX:AUN) (**Aurumin** or **Company**) wishes to advise that the non-renounceable entitlement offer, pursuant to the Company's prospectus dated 18 April 2023 (as supplemented by the supplementary prospectus dated 10 May 2023 and extended by ASX announcement dated 4 May 2023) (collectively, **Prospectus**) closed on 16 May 2023.

Capitalised terms used, but not defined, in this announcement have the meaning ascribed to them in the Prospectus.

Results of the Entitlement Offer

The Company advises that the results of the Entitlement Offer and Top-Up Offer are as follows:

	Shares	Options	Dollars
Total number of securities offered under the Entitlement Offer and Top-Up Offer	98,879,107	98,879,107	\$2,966,373.21
Total number of securities applied for by Eligible Shareholders	8,717,236	8,717,236	\$261,517.08
Shortfall	90,161,871	90,161,871	\$2,704,856.13
Total number of securities expected to be allocated to the Underwriter (or nominees)	64,616,097	64,616,097	\$1,938,482.91
Remaining Shortfall Offer	25,545,774	25,545,774	\$766,373.22

Any securities which are not taken up in accordance with the Entitlement Offer and which are not subscribed for by the Underwriter may be placed by Underwriter in consultation with the Company to New Investors within three months of the Closing Date (**Remaining Shortfall Securities**). Accordingly, the Prospectus also incorporates an offer to New Investors to subscribe for the Remaining Shortfall Shares (**Remaining Shortfall Offer**).

Entitlement Offer

Aurumin lodged a prospectus dated 18 April 2023 (as supplemented by the supplementary prospectus dated 10 May 2023 and extended by ASX announcement dated 4 May 2023) to offer all eligible shareholders the opportunity to participate in the renounceable pro rata non-entitlement offer of 1 new Shares for every 2 Shares held as at the record date, at an issue price of \$0.03 per Share and 1 free attaching Quoted Option (expected to be listed under ticker ASX:AUNOC, exercisable at \$0.06 each and having an expiry date of 31 August 2024) (**Quoted Options**) for every 1 Share subscribed for and issued under the Entitlement Offer (**Entitlement Offer**).

Underwriting Agreement

The Entitlement Offer is partially underwritten by GBA Capital Pty Ltd (**GBA**) to \$2,200,000 (before costs), pursuant to an underwriting agreement between GBA and the Company dated 17 April 2023 (**Underwriting Agreement**).

Pursuant to the Underwriting Agreement, GBA will receive the following aggregate consideration (in addition to reimbursement for expenses properly incurred by GBA in performing its obligations thereunder):

- (a) an underwriting fee totalling 6% of the underwritten amount pursuant to the Underwriting Agreement;
- (b) up to 20,000,000 Quoted Options, subject to Shareholder approval (failing which the Company will pay the cash equivalent of the same determined utilising a Black & Scholes valuation of the Quoted Options); and
- (c) a management fee of 6% of the gross proceeds received from the sale of all Remaining Shortfall Securities.

The obligation of GBA to underwrite the Entitlement Offer remains subject to certain absolute rights of termination (further details in respect of which are set out in the Prospectus).

RELEASE AND CONTACT INFORMATION**Authorisation for release**

The Aurumin Board has authorised this announcement for release.

For further information, please contact

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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/>.

ABOUT AURUMIN

Projects

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

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

- The **Sandstone Project** comprises an **881,300 ounce gold mineral resource**, significant project infrastructure and an expanding tenement footprint where the Company aims 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.
- The **Birrigrin Project** area was added in late 2022 and is 70km north of the Central Sandstone Project. The Project has 39 mapped shafts dating to the early 1900s with **recorded production grades up to 196g/t Au**.

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.

Board

Piers Lewis

Non Executive Chairman

Brad Valiukas

Managing Director

Shaun Day

Non Executive Director

Darren Holden

Non Executive Director

Capital Structure

197.8 million shares

29.6 million listed options

37.2 million unlisted options

ACN: 639 427 099

