

CORPORATE UPDATE

COMPLETION OF KARRAMINDIE PROJECT SALE

Aurumin Limited (ASX: AUN) (“Aurumin” or the “Company”) is pleased to announce completion of the sale of the Karramindie Project assets (**Karramindie Project**), to Lithium Resources Investments Pty Ltd (a subsidiary of Mineral Resources Limited, “**MinRes**”). The Karramindie Project consists of tenement E15/1769 and is located approximately 20km east of the Coolgardie townsite in the Goldfields of Western Australia. The sale is in-line with the Company’s ASX announcement on 3 August 2023.

HIGHLIGHTS

Completion of Karramindie Project sale

- Tenement E15/1769 divested
- Non-core asset
- Cash consideration of \$500,000

Funds received from the sale will be used to reduce the outstanding balance of the Convertible Note held by Collins Street Asset Management Pty Ltd (Collins Street) to \$4.4M. Accompanying the reduction in the outstanding balance of the Convertible Note, the cash covenant to be maintained under the Convertible Note Agreement has been reduced to \$1M and Collins Street have been issued 20M options, exercisable at 6c and expiring 31 August 2026.

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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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.^{2,3}
- 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.¹
- 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 @ 6.4g/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 15.9g/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

Capital Structure

295.0 million shares

176.5 million listed options

57.2 million unlisted options

ACN: 639 427 099

REFERENCES

ASX Announcements

- | | | |
|---|-------------|--|
| 1 | 25-Aug-2021 | 64,700oz Johnson Range Mineral Resource Estimate |
| 2 | 16-Dec-2021 | Aurumin To Acquire 784,000oz Au Sandstone Gold Project |
| 3 | 31-Oct-2022 | Re-release - Sandstone Resource Increased to 946koz |

