



**GOLD FOCUSED  
WEST AUSTRALIAN  
EXPLORATION AND DEVELOPMENT**



# Disclaimer

This presentation has been prepared by Aurumin Limited ("Aurumin" or "the Company"). It is not an offer, invitation or solicitation with respect to any investment in the Company. This presentation is for information purposes only, is not a disclosure document under Chapter 6D of the Corporations Act 2001 (Cth) and has not been lodged with ASX or ASIC.

The Company's mineral tenements are at various stages of exploration and development, or in care and maintenance. Mineral exploration and development are high-risk undertakings. There can be no assurance that exploration and development will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

This presentation may contain forward looking statements. Such forward looking statements are point in time estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of Aurumin. Forward-looking statements are inherently uncertain and may therefore differ materially from results ultimately achieved.

Aurumin does not make any representations and provides no warranties concerning the accuracy of this presentation and disclaims any obligation to update any information or forward-looking statements, except to the extent required by applicable law.

While this presentation has been prepared in good faith, to the maximum extent permitted by law, neither Aurumin or any of its directors, officers, agents, employees or advisors (Personnel) give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of this presentation. Accordingly, to the maximum extent permitted by law, none of Aurumin or its Personnel accept any liability in connection with this presentation (including for omissions).

A recipient of this presentation must make their own investigations, assessment and analysis of the matters contained herein and rely on their own investigations and judgment in making any investment in the Company. This presentation does not purport to contain all the information that investors and their professional advisers would reasonably require to make an informed assessment of the Company's assets and liabilities, financial position and performance, profits, losses and prospects.

This presentation provides an incomplete overview only, is not a recommendation, does not constitute financial advice and has been prepared without regard for any recipient's objectives, circumstances or needs. Prospective investors should consult their own legal, accounting and professional financial advisers.

# 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



## Trimming portfolio – realising value

Mt Dimer Mining Tenements sale in progress for \$3M and 2% royalty  
Karramindie sold for \$500k, Potential additional minor divestments



## Improving Capital Structure

Visibility on closing out majority balance of Convertible Note  
\$4.4M outstanding, Mt Dimer sale progressing for \$3.0M\*



## Quality board and management team

Extensive development and operational expertise  
History of adding and creating value



Sandstone



Southern Cross

Perth

# Company Overview

## Capital Structure

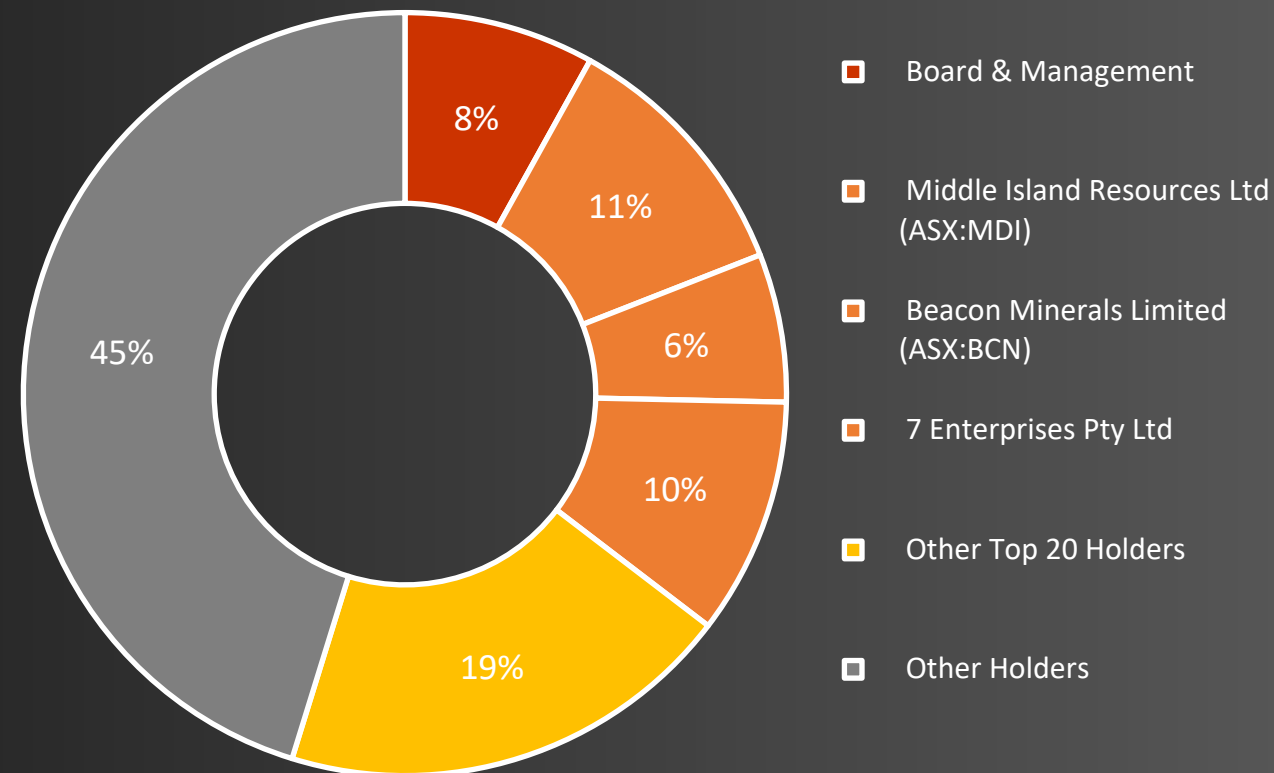
<b>Shares on Issue</b>	<b>318.4M</b>
Share Price (20 October 2023)	\$0.029
<b>Market Capitalisation</b>	<b>\$9.2M</b>
Listed Options (25c)	29.6M
Listed Options (6c)	146.9M

## Financial Position

Cash (30 September 2023)	\$1.1M
Placement (19 October 2023)	\$0.5M
Debt (31 March 2023) (convertible note)	(\$4.4M)
<b>Enterprise Value</b>	<b>\$12.1M</b>

## Convertible Note

Conversion Price	30c
Conversion Before	18 <sup>th</sup> September 2024





# Pro Forma Company Overview – Post Mt Dimer Sale\*

## Capital Structure

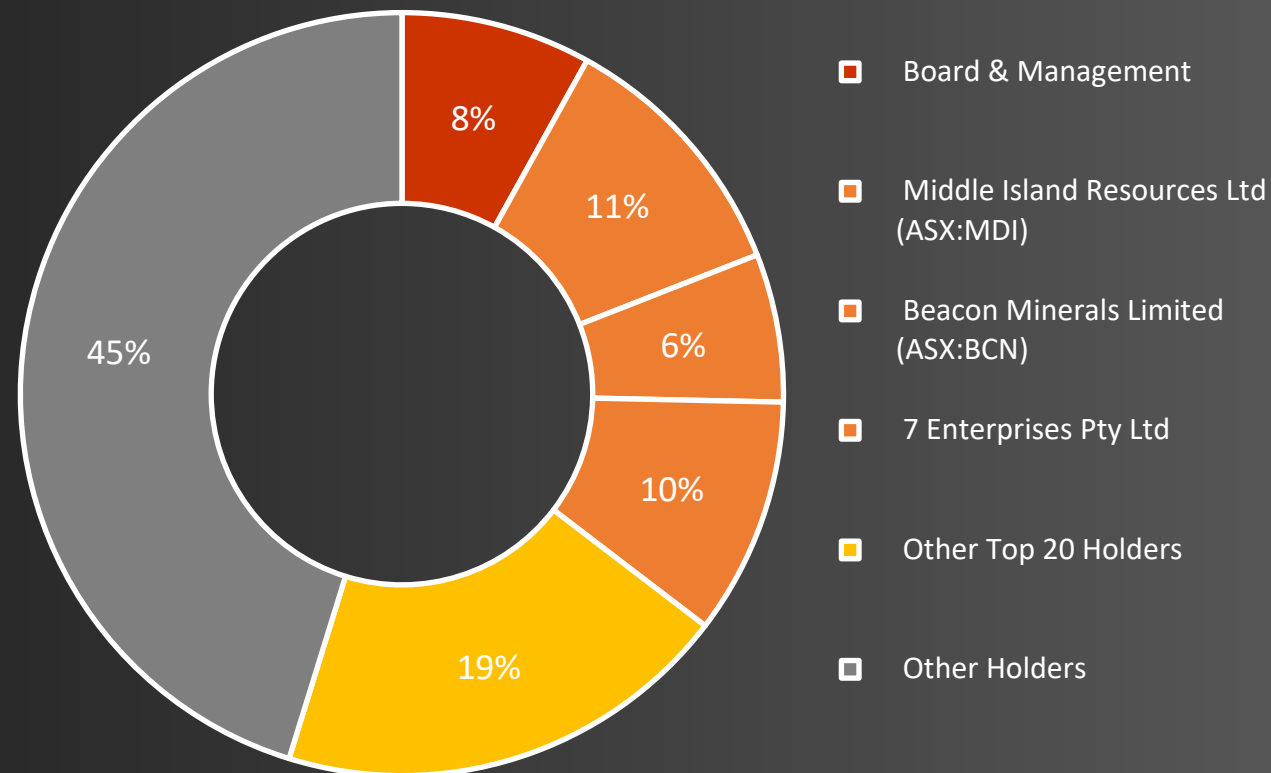
<b>Shares on Issue</b>	<b>318.4M</b>
Share Price (20 October 2023)	\$0.029
<b>Market Capitalisation</b>	<b>\$9.2M</b>
Listed Options (25c)	29.6M
Listed Options (6c)	146.9M

## Financial Position

Cash (30 September 2023)	\$1.1M
Placement (19 October 2023)	\$0.5M
Debt (31 March 2023) (convertible note)	(\$1.4M)
<b>Enterprise Value</b>	<b>\$9.1M</b>

## Convertible Note

Conversion Price	30c
Conversion Before	18 <sup>th</sup> September 2024





# Compelling Value

Enterprise Value (EV)	\$12.1M
Reported Ounces Au	946koz Au
<b>EV per Ounce Au</b>	<b>\$12.80/oz Au</b>
<b>US\$ EV per ounce (67c US\$:A\$)</b>	<b>US\$8.30/oz Au</b>

## Further Value:

Sandstone infrastructure

Sandstone Mining Leases, permitting and studies to date

Mt Dimer (including Lightning and Golden Slipper Deposits)

Mt Palmer

Birrigrin Project



# Compelling Value – Post Mt Dimer Sale\*

Enterprise Value (EV)	\$9.1M
Reported Ounces Au	946koz Au
<b>EV per Ounce Au</b>	<b>\$9.60/oz Au</b>
<b>US\$ EV per ounce (67c US\$:A\$)</b>	<b>US\$6.25/oz Au</b>

## Further Value:

Sandstone infrastructure

Sandstone Mining Leases, permitting and studies to date

Mt Dimer (exploration tenements only)

Mt Palmer

Birrigrin Project



# 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.

**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 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.

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 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 future development

# Sandstone Operations



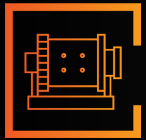
## Clear focus on building a mining operation

Underpinned by the Sandstone Project  
Includes Birrigrin and Johnson Range Projects



## Existing, permitted infrastructure

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



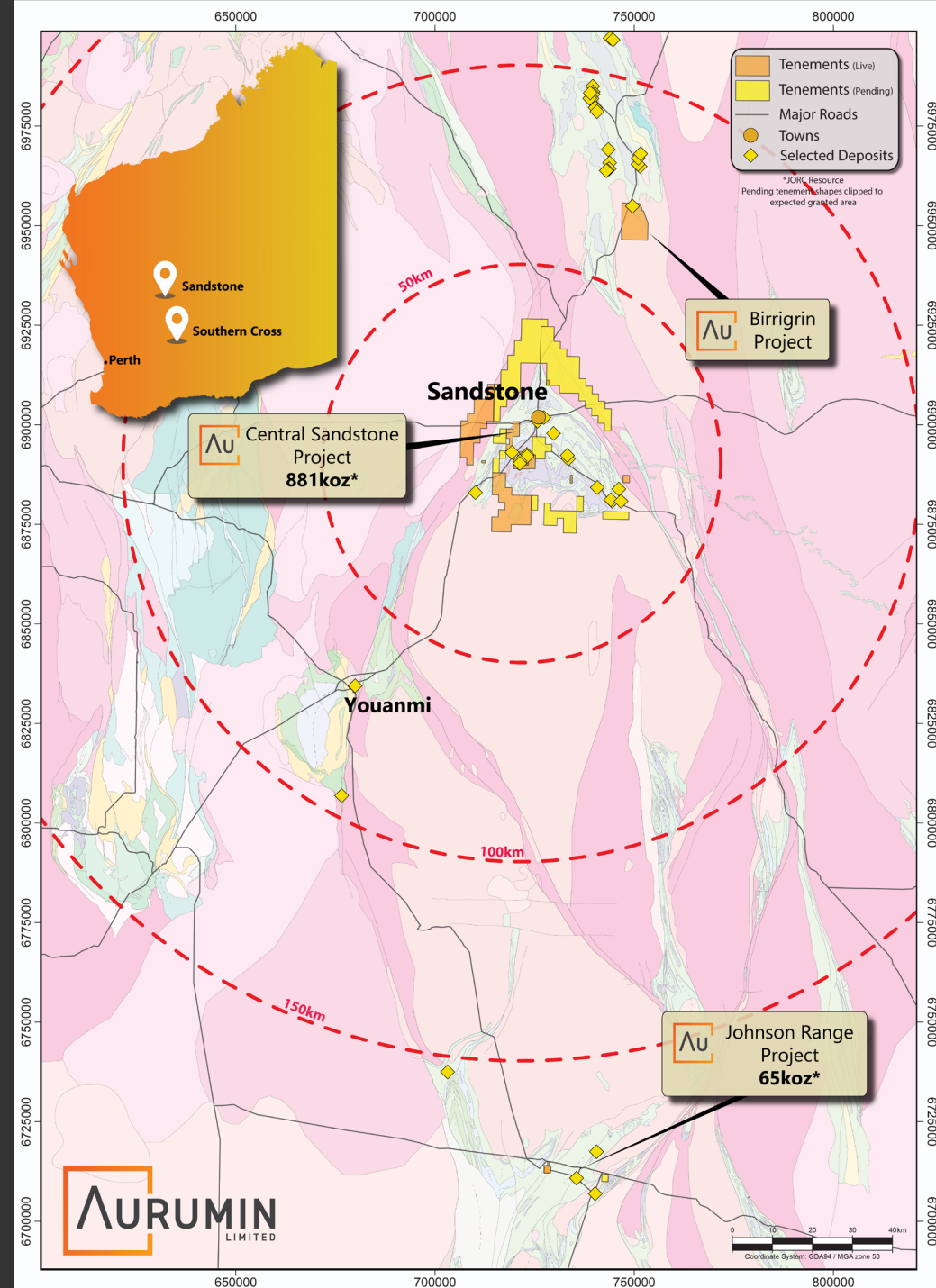
## Current combined Resource of 946koz Au

881koz at Sandstone  
65koz at Johnson Range



## Building inventory for a hub and spoke gold operation

Adding ounces, adding grade  
Expanding footprint





# 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)

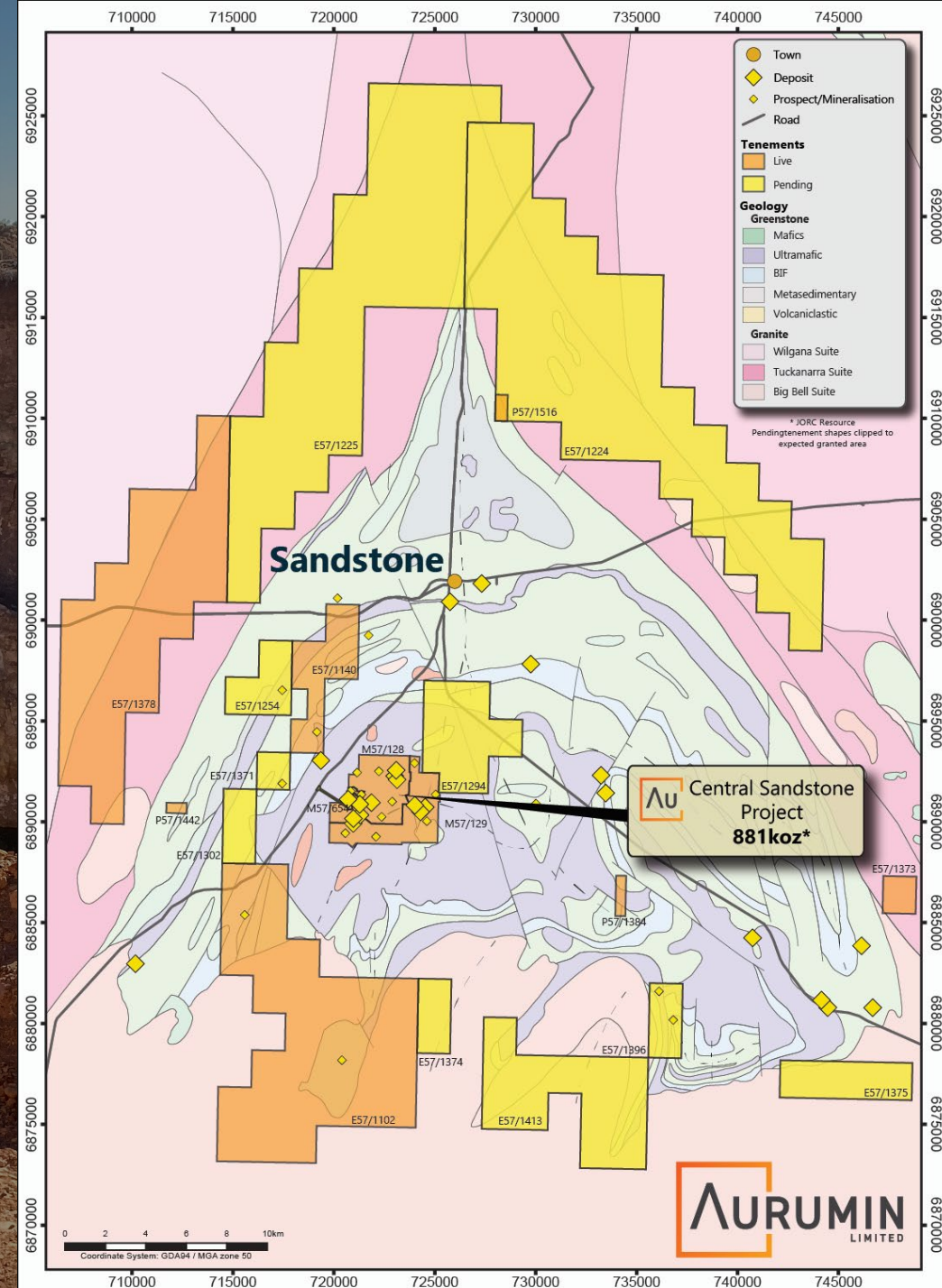
Open Pit - 7.6Mt @ 1.3g/t - 307koz

Underground – 18.5Mt @ 1.6g/t – 574koz

## Growing tenement footprint

211km<sup>2</sup> tenements granted, including 21km<sup>2</sup> of mining leases

378km<sup>2</sup> in applications





# Greater Sandstone



## Significant tenement footprint

191km<sup>2</sup> granted exploration tenure  
Plus multiple applications



## Prospective and Underexplored

Known mineralised structures and deposits  
Limited exploration / modern exploration



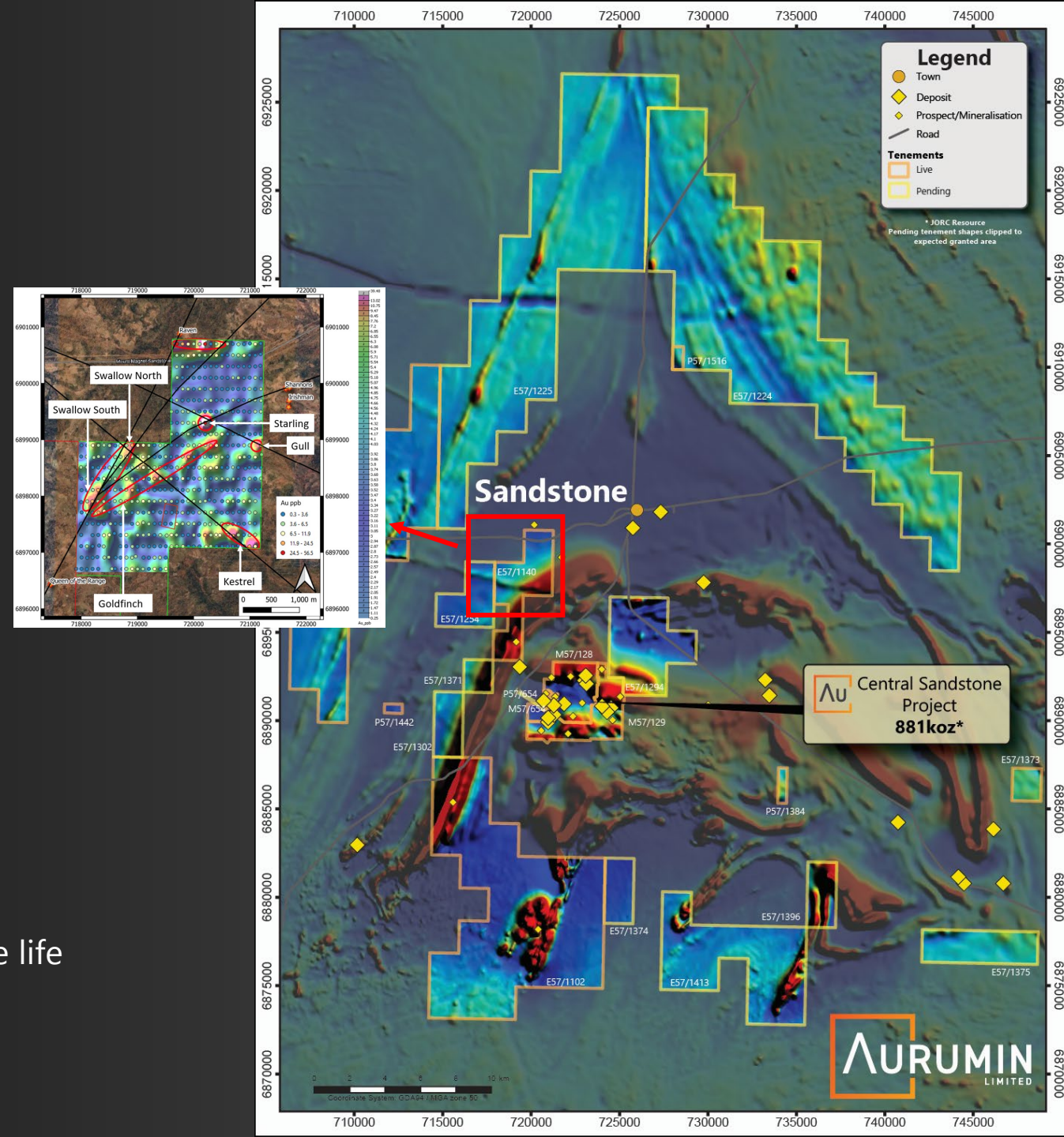
## New targets being generated

New anomalies  
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



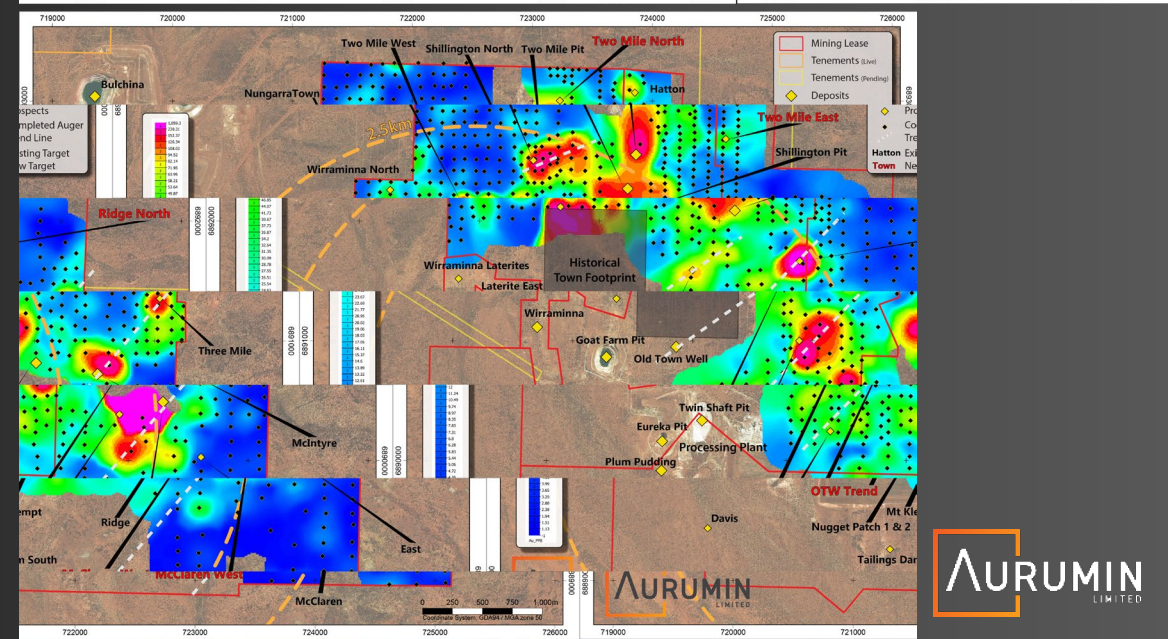
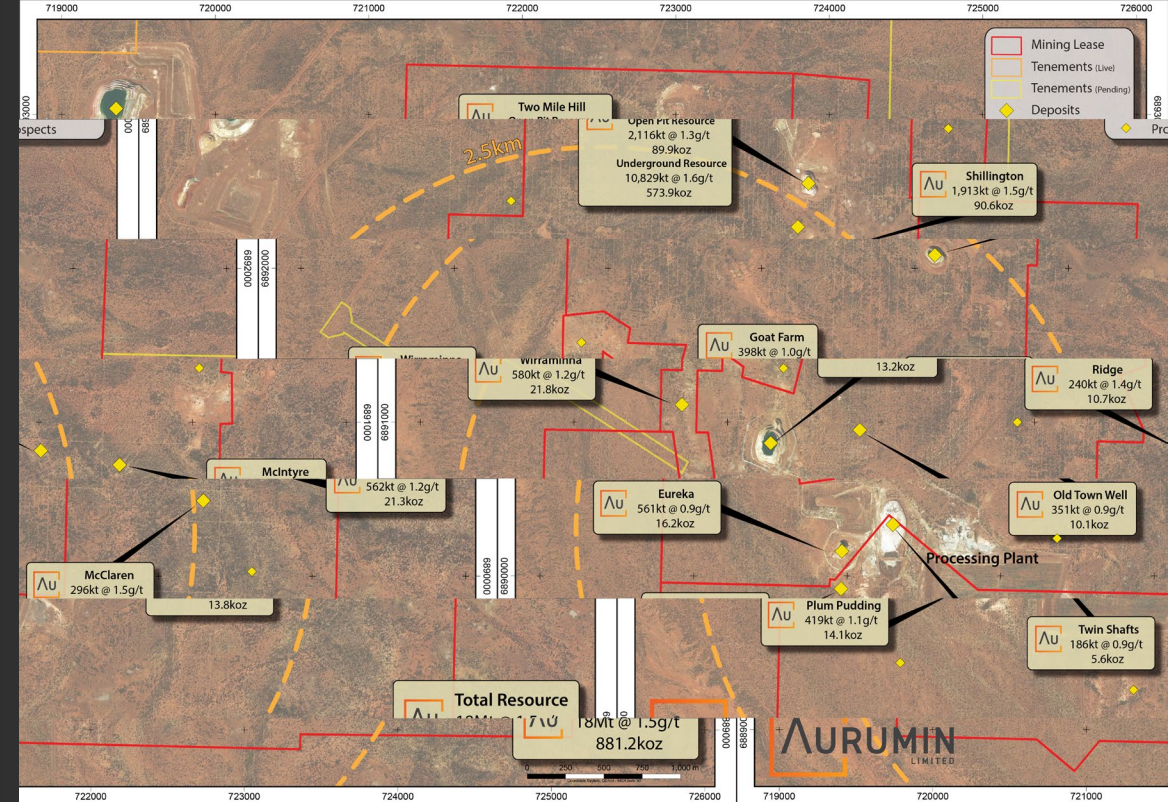
## Ongoing open pit resource dev. work

Shillington / Two Mile Hill complete  
9 other smaller resources to be reviewed



## Multiple targets

Supported by geochem and structural interpretations  
Further exploration upside





# Two Mile Hill / Shillington Open Pits

## Open Pit Mineral Resources increased to 181koz Au

Shillington 91koz (1.9Mt @ 1.5g/t Au)

Two Mile Hill 90koz (2.1Mt @ 1.3g/t Au)

## Key future open pit production location

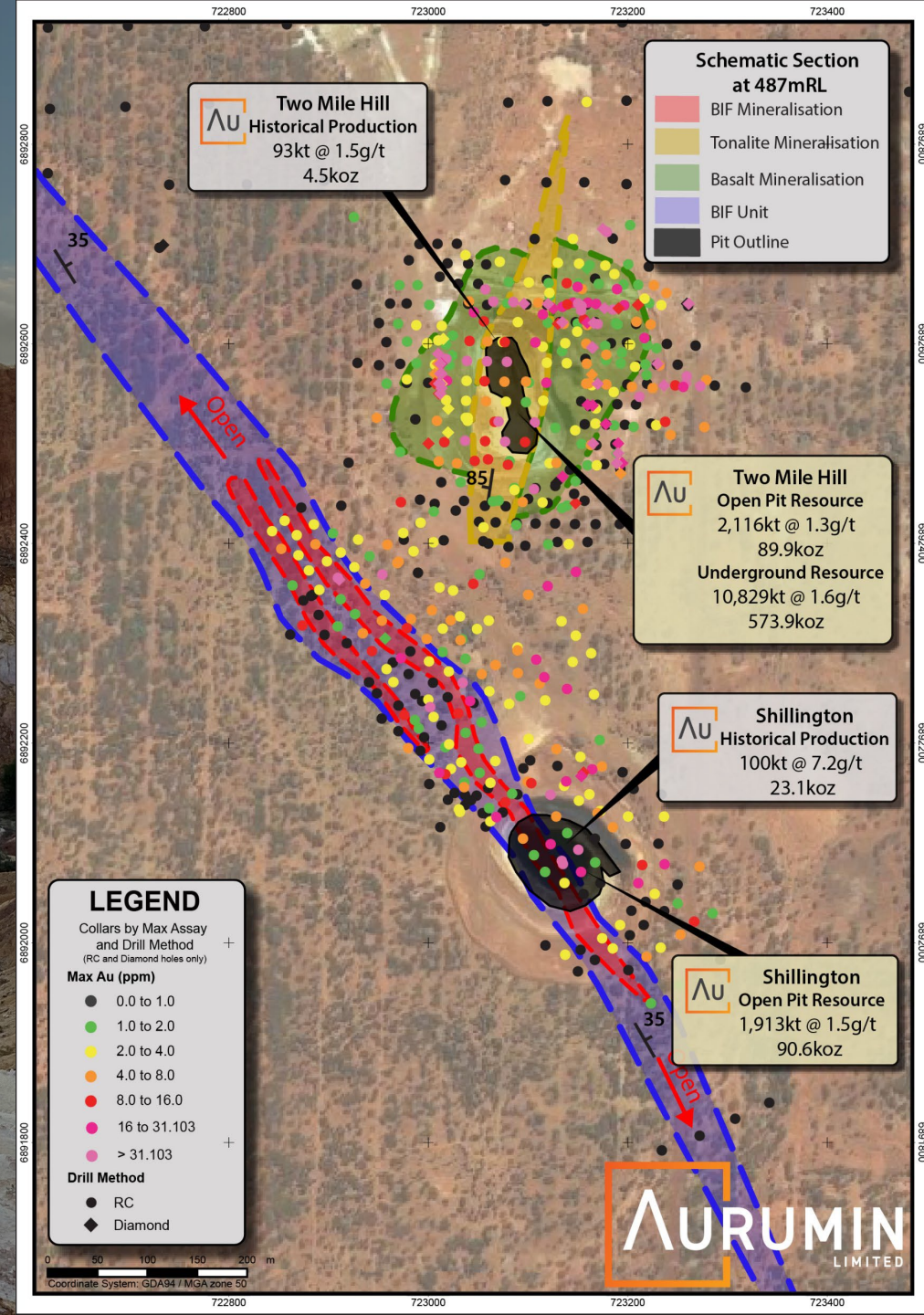
Currently largest open pit resource at Central Sandstone

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 Au





# Two Mile Hill Underground

## Largest Resource at Central Sandstone

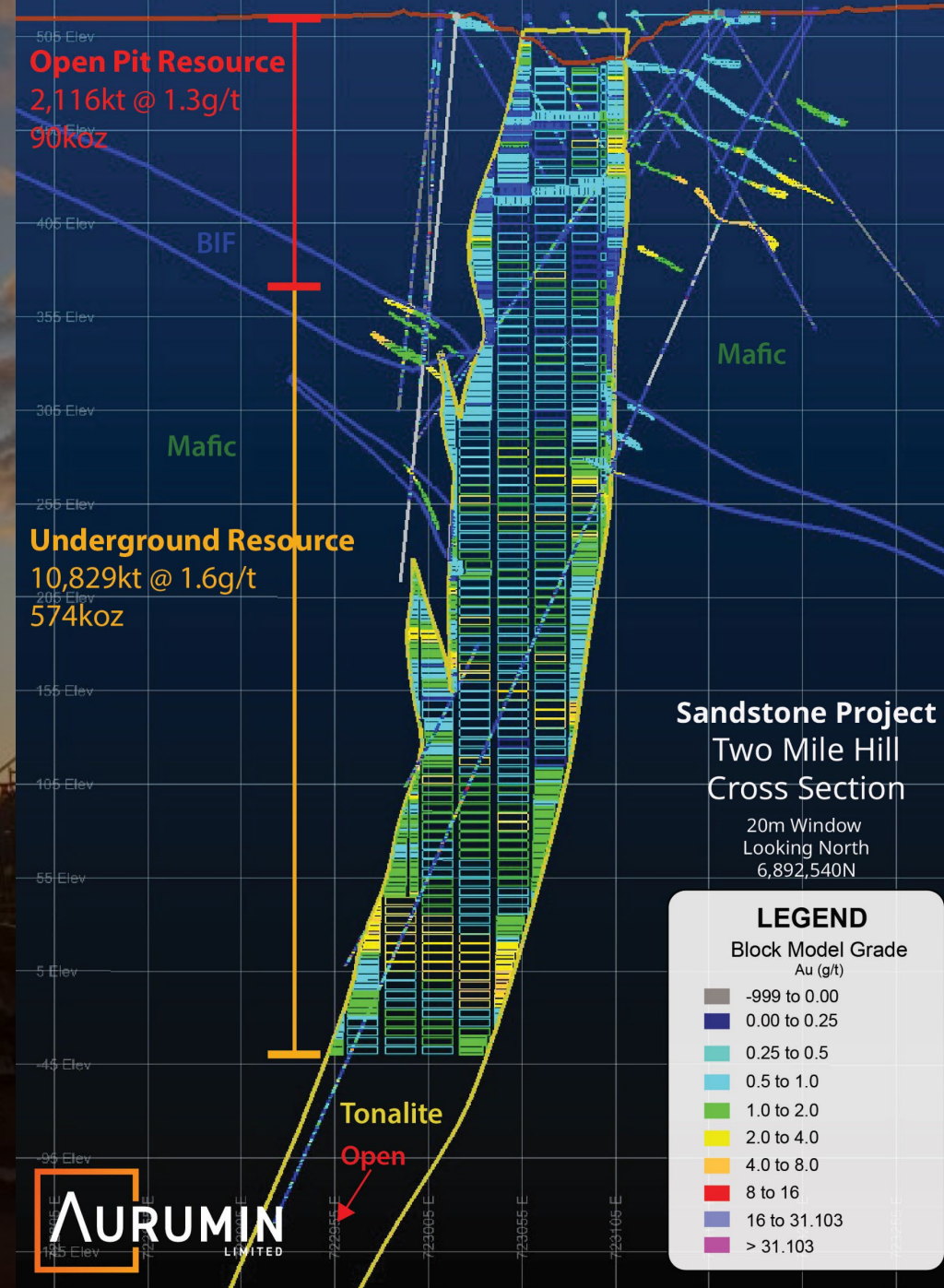
10.8Mt @ 1.6g/t for 573koz Au UG Mineral Resource  
UG Resource from 150m to 560m below surface = 1400oz/vm

## 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





# Drill Targets on the Mining Leases

## Next major on-ground work at Sandstone

All within 3km of the Sandstone processing plant footprint  
Will be restart of exploration news flow for Sandstone

## Nine targets

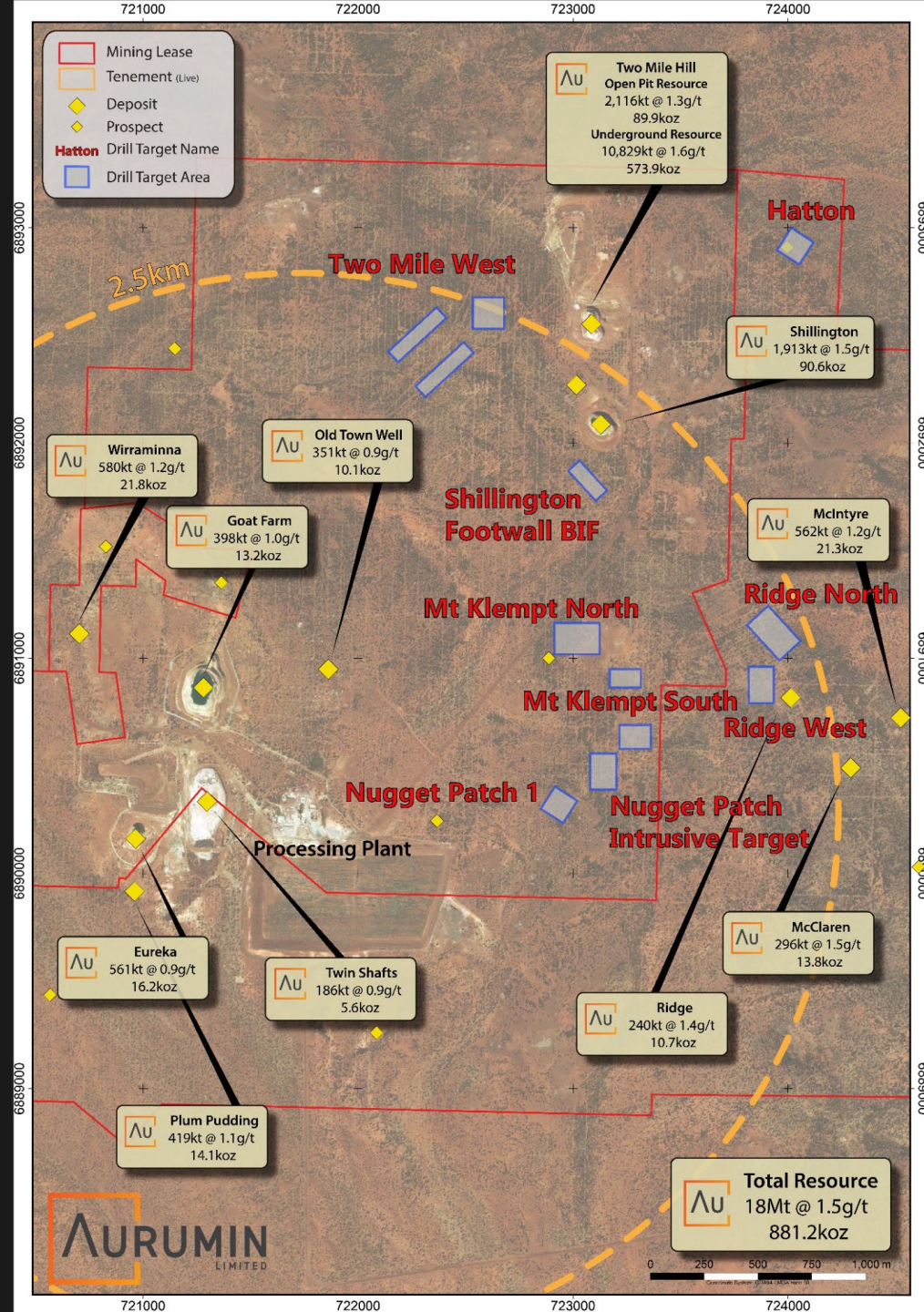
5,000m planned of first pass drilling  
Based on geochem and structural targeting

## Drill ready

Sites are permitted and cleared  
No permitting issues

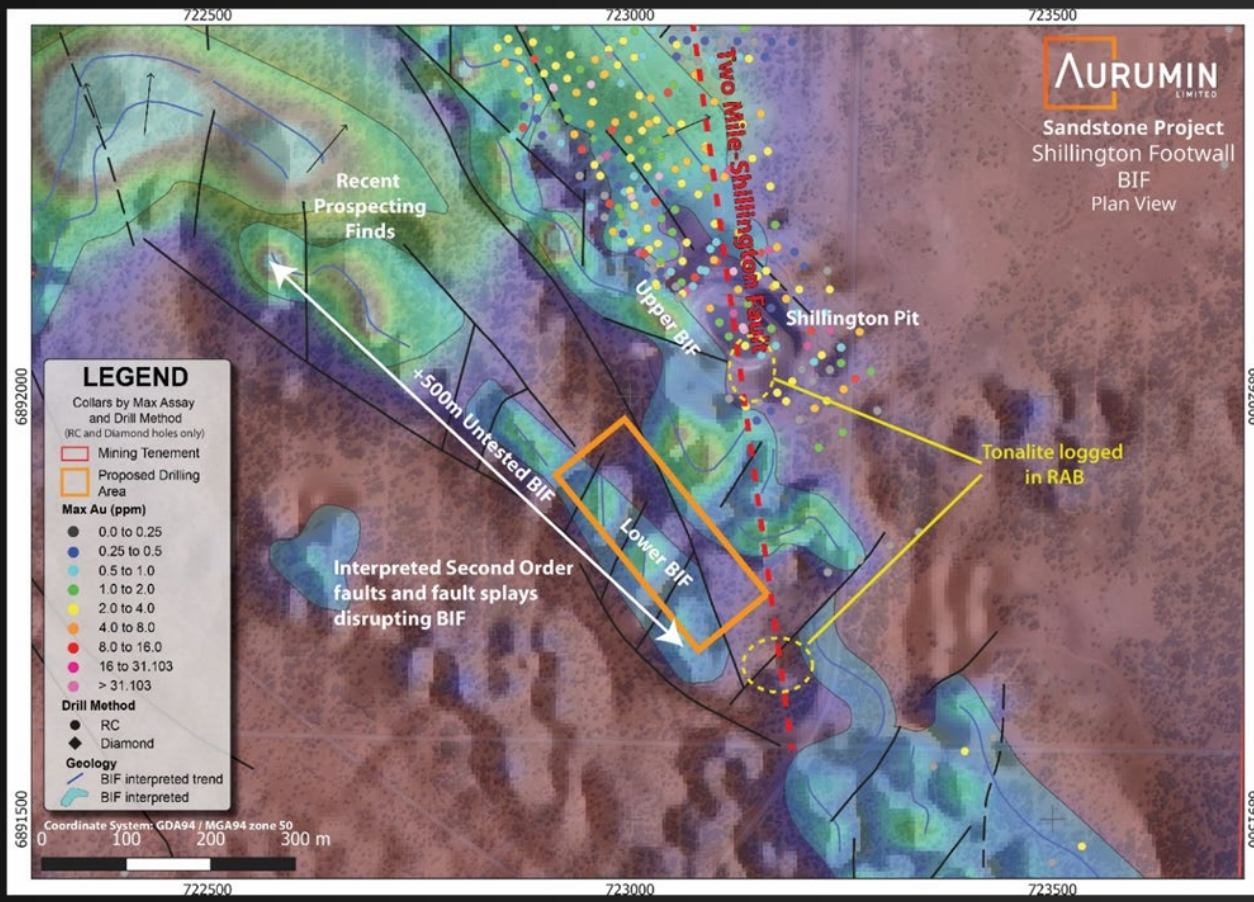
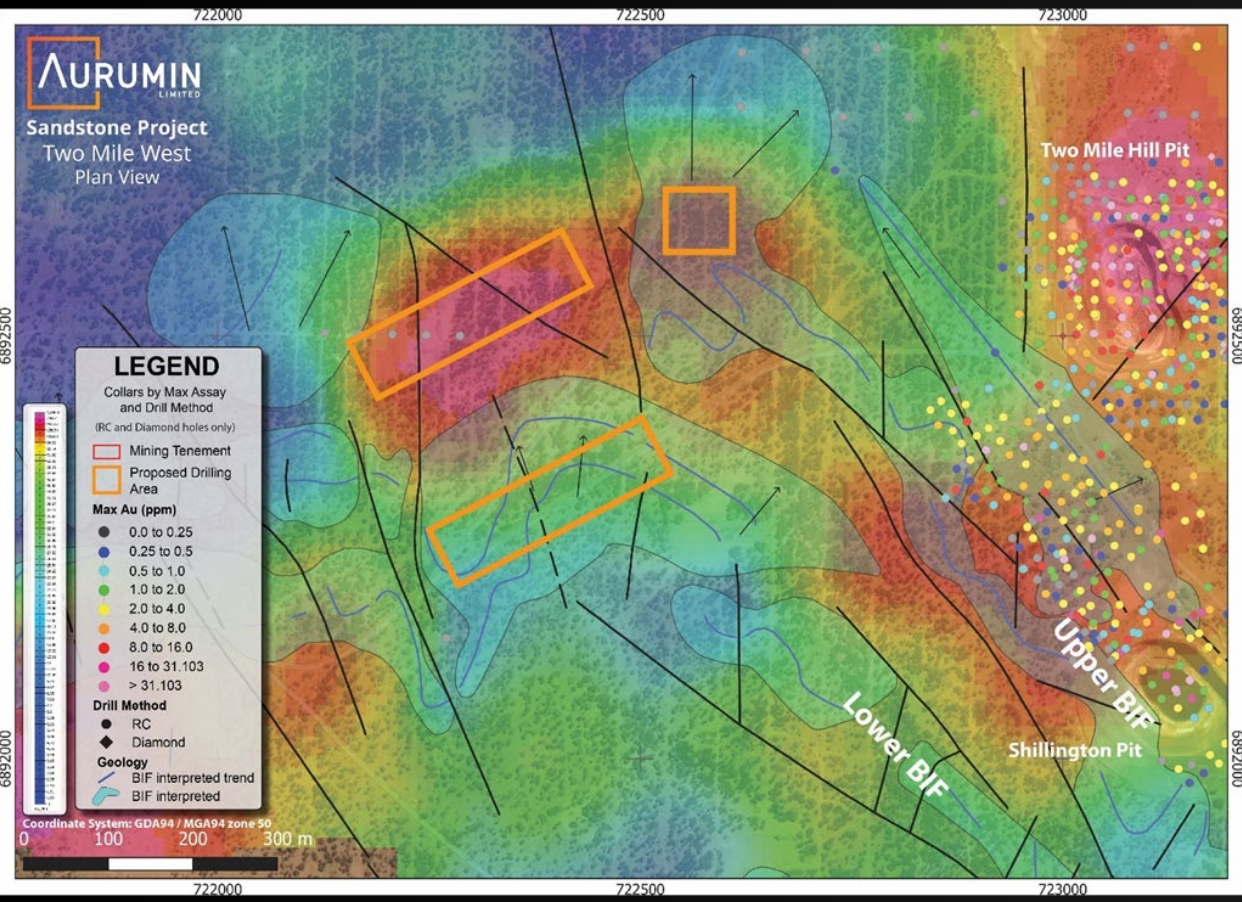
## Targeting mineralisation types

Largely focussed around the interpreted Two Mile Structural Trend, including intrusive and BIF units supported by geochem



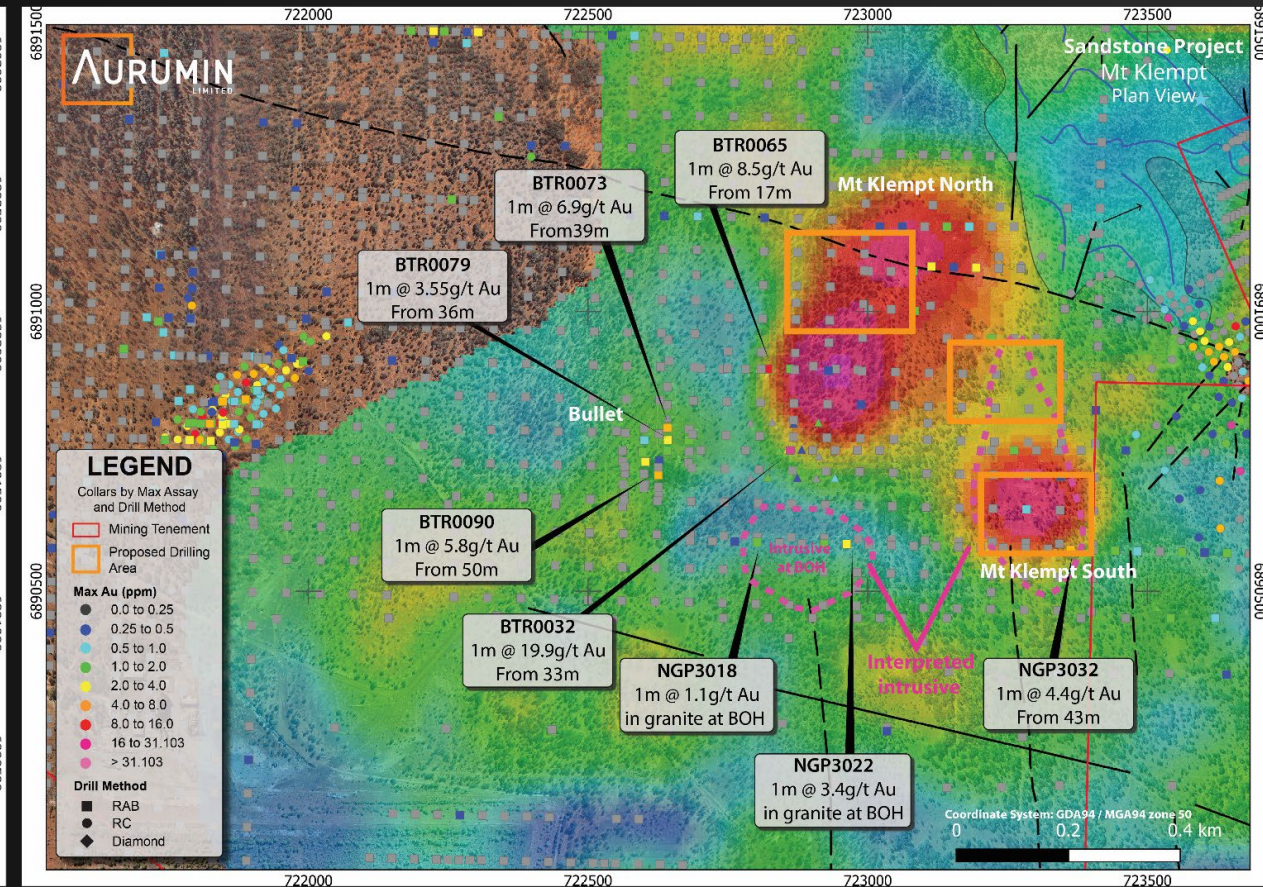
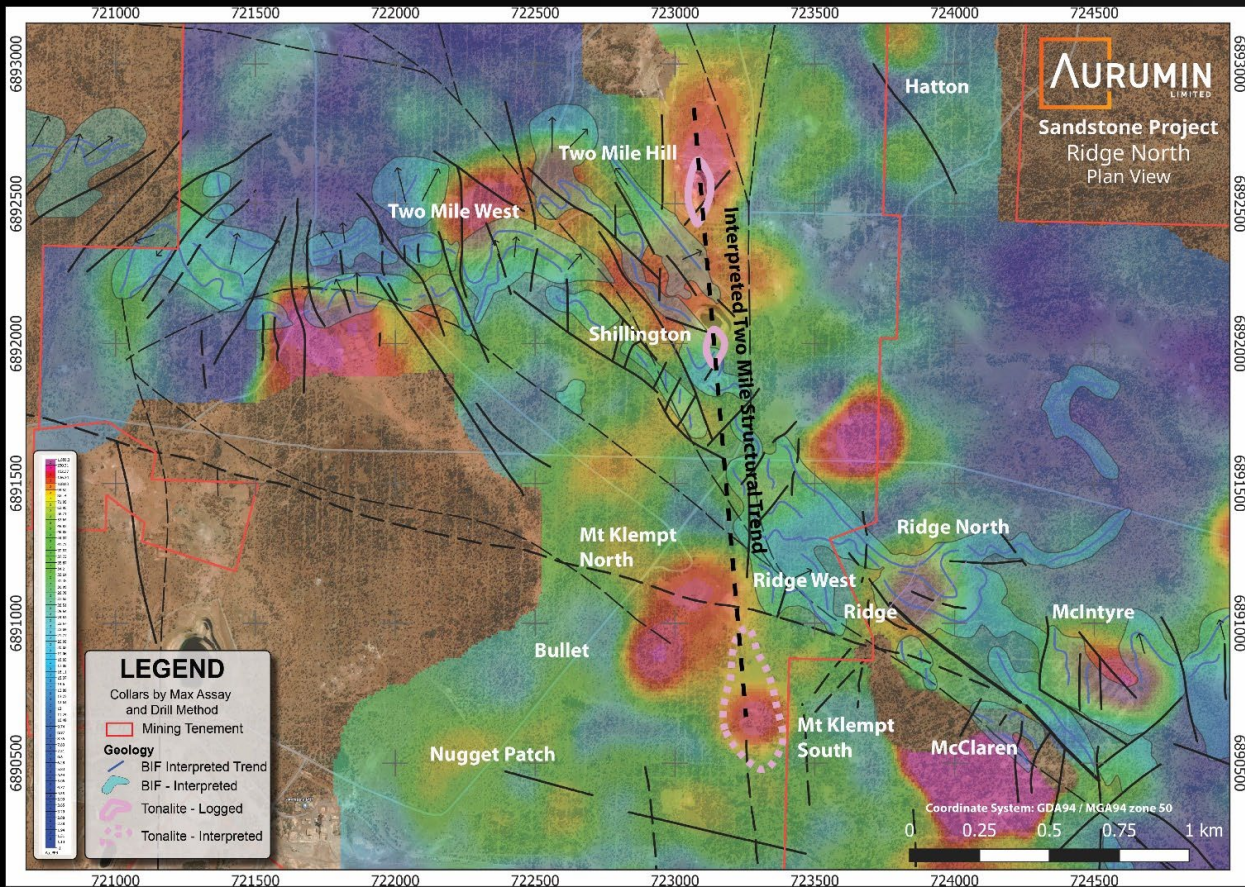


# Two Mile West and Shillington Footwall BIF Targets





# Multiple Mt Klempt Targets





# 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 Au  
6km greenstone strike on exploration tenement, known gold



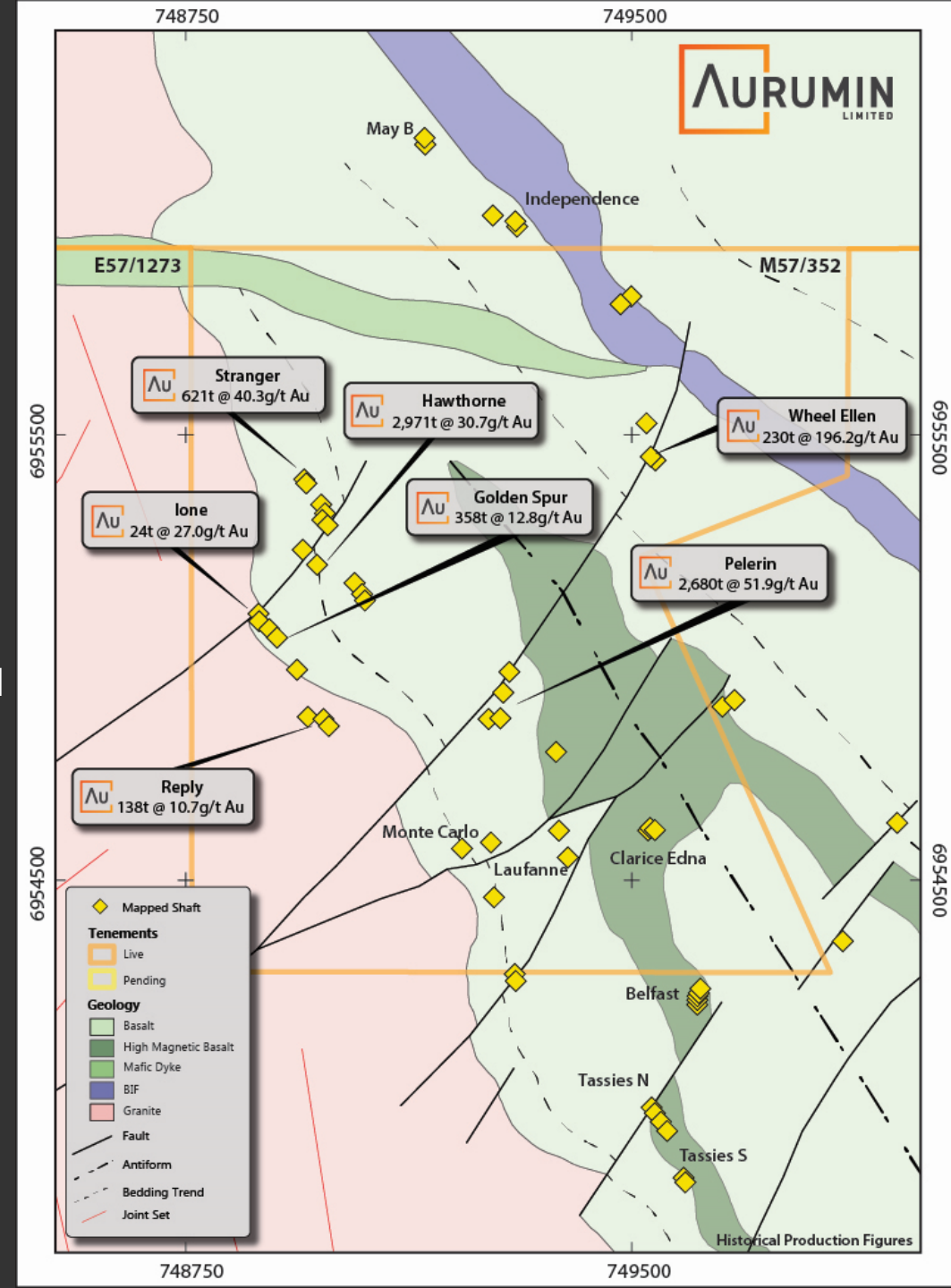
## Underexplored

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



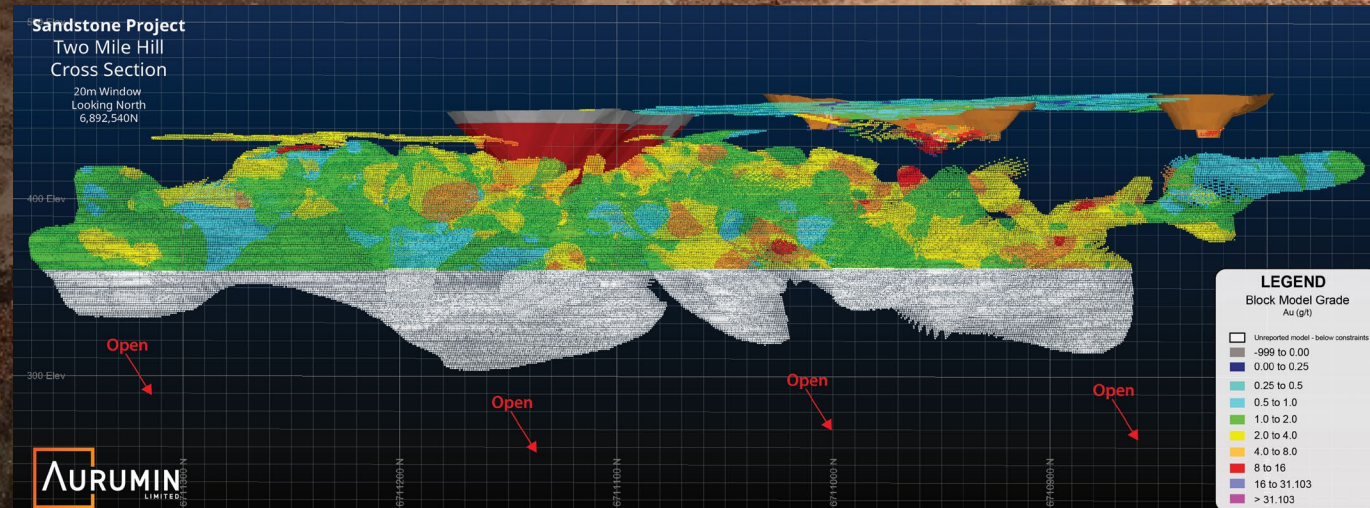
## 240km from Sandstone

Good road in place



## Ready to add to Sandstone feasibility

On mining lease  
Final geotechnical and hydro drilling to do





# Contact Us

Brad Valiukas  
Managing Director

Phone: +61 8 6555 2950  
Email: [admin@aurumin.com.au](mailto:admin@aurumin.com.au)

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



# Competent Person Statements

## JORC Code

It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while ore reserve and mineral resource estimates of the Company in this document comply with the JORC Code (such JORC Code compliant ore reserves and mineral resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards"); or (ii) Industry Guide 7, which governs disclosures of mineral reserves in SEC filings. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that Aurumin Limited will be able to legally and economically extract them.

## Competent Person Statements

The information in this release 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, 30 January 2023, 23 May 23 and 17 July 23. 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 release 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 release 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 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.



# Annexure 1

## Resource Table

Sandstone Operations Resources										
Deposit	Reported to Depth Below Surface	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)
<b>Sandstone Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.5g/t cut-off*</b>										
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
<b>Sandstone Open Pit Subtotal</b>		<b>5,398</b>	<b>1.3</b>	<b>217,600</b>	<b>2,223</b>	<b>1.3</b>	<b>89,800</b>	<b>7622</b>	<b>1.3</b>	<b>307,400</b>
<b>Sandstone Underground Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.73g/t cut-off*</b>										
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
<b>Sandstone Underground Subtotal</b>		<b>48</b>	<b>6.8</b>	<b>10,400</b>	<b>10,782</b>	<b>1.6</b>	<b>563,500</b>	<b>10,829</b>	<b>1.6</b>	<b>573,900</b>
<b>Johnson Range Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 1.0g/t cut-off</b>										
Gwendolyn	100m				803	2.51	64,700	803	2.51	64,700
<b>Sandstone Operations Total</b>		<b>5,446</b>	<b>1.3</b>	<b>228,000</b>	<b>13,808</b>	<b>1.6</b>	<b>718,100</b>	<b>19,254</b>	<b>1.5</b>	<b>946,000</b>

\*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.