

CORPORATE UPDATE - ESIP

Aurumin Limited (ASX: AUN) ("Aurumin" or "the Company") provides an update to the announcement dated 19 August 2024 titled "FY2025 ESIP Established".

The Company has decided to defer to issue of the 16,180,903 employee options, subject to obtaining shareholder approval at the Company's next shareholder meeting.

ABOUT AURUMIN

Projects

Aurumin Limited is an ASX-listed mineral exploration Company focused on the Sandstone region in Western Australia.

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

- The **Central Sandstone Gold 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 **Birrigin Project** area was added in late 2022 and is 70km north of the Central Sandstone Gold 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**.

- Mt Dimer regionally has a substantial tenure footprint with gold and iron ore potential. The Company is currently working towards completion of the sale of iron ore rights to MinRes for a combination of upfront and milestone cash payments and a \$1/t royalty.⁴
- The **Mt Dimer Mining Tenements** have been divested to Beacon Minerals Limited. Historically the Mt Dimer Mining Tenements produced over 125,000 ounces of gold from open pit and underground production of approximately 600,000 tonnes @ 6.4g/t. Aurumin retains a 2% net smelter return royalty on gold production above 12,000 ounces and on all other minerals.⁵
- The Mt Palmer Project historically produced via open pit and underground methods, generating approximately 158,000 ounces of gold at an average grade of 15.9g/t. Aurumin has divested 51% of Mt Palmer to Kula Gold Limited, who can earn up to 80% by spending a \$1M over 3 years. Aurumin can dilute to a 1% royalty on all minerals.⁶

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

Daniel Raihani

Non Executive Director

Capital Structure

455.7 million shares

146.9 million listed options

157.2 million unlisted options

ACN: 639 427 099



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/>.

REFERENCES

ASX Announcements

- 1 25-Aug-21 64,700oz Johnson Range Mineral Resource Estimate
- 2 16-Dec-21 Aurumin To Acquire 784,000oz Au Sandstone Gold Project
- 3 31-Oct-22 Re-release - Sandstone Resource Increased to 946koz
- 4 24-Nov-23 Sale of Mt Dimer Iron Ore Rights
- 5 28-Dec-23 Sale of Mt Dimer Mining Tenements Completed; Material Reduction in Convertible Note & Placement Completed to Key Stakeholders
- 6 30-May-24 Mt Palmer Divestment