30 December 2024

Aurum delivers 1.6Moz Maiden JORC Resource at Boundiali Gold Project

Aurum Resources Limited (ASX: AUE) (Aurum) is pleased to announce a maiden independent JORC Mineral Resource Estimate ("MRE") of **1.59Moz gold** for its 1,037km^2 Boundiali Gold Project in Côte d'Ivoire, West Africa. The MRE comprises the BST, BDT1 & BDT2, BMT1 & BMT3 deposits. Drilling is ongoing on these deposits, and Aurum has identified other prospects at Boundiali which have yet to be drilled.

Table 1: Boundiali Project JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

Deposit	Tonnes (Mt)	g/t Au	Ounces (Au)
BST	11.0	1.0	360,000
BDT1	11.9	0.9	340,000
BDT2	16.3	0.8	440,000
BMT1	7.5	1.2	300,000
BMT3	4.2	1.1	150,000
TOTAL	**50.9**	**1.0**	**1,590,000**

Highlights

- Maiden JORC Resource delivers 1.59 million ounces of gold at Boundiali
- **Gold mineralisation** remains **open along strike** and **down dip** at all deposits
- **100,000m** of drilling planned at Boundiali using **six self-owned** diamond rigs to **drive resource growth** in CY2025
- Aurum closing in on **compulsory acquisition** of Mako Gold (ASX: MXG)[1]
- **Well-funded (~$23M cash at bank)** for continued aggressive exploration.

Aurum's Managing Director Dr. Caigen Wang said: "*Aurum is pleased to announce the maiden JORC Mineral Resource Estimate for its Boundiali gold project, just 12 months after acquiring the permits and establishing JV partnerships. Since October 2023, our team has completed an extensive 63,927-metre diamond drilling program. This aggressive exploration campaign has rapidly defined a significant gold resource of 50.9Mt @ 1.0 g/t Au for 1.6 million ounces.*

We anticipate further resource growth in 2025 through continued exploration focused on expanding existing deposits and testing new targets within the Boundiali project area. The project is emerging as a potential hub-and-spoke operation, with multiple deposits feeding a central processing facility. Preliminary metallurgical testing indicates excellent gold recoveries exceeding 95% using conventional gravity and CIL (carbon-in-leach) processing methods.

[1] The full terms of the bid are set out in the Bidder Statement lodged with ASX and ASIC on 30 October 2024 (declared unconditional on 22 November 2024)

With a strong balance sheet and the support of our shareholders, Aurum is committed to an ambitious but achievable 100,000-metre drilling program in 2025 to drive resource expansion and underpin a Pre-Feasibility Study (PFS) expected by year-end."

Project Location and Access

The Boundiali Gold Project is in the north of Côte d'Ivoire, and the tenements are located directly to the east of the town of Boundiali. The Project is connected to major regional towns by good quality tarred roads and is about 100km west of Korhogo, which is the major city in the northern part of Côte d'Ivoire. Korhogo is 635km north of Abidjan, the economic capital of Côte d'Ivoire, and is serviced by daily flights from Abidjan. It takes about 90 minutes to reach the Project area by car from the Korhogo airport.

The area is serviced by good infrastructure, including 225kV power lines which cross the Project tenements. The local roads, which would require upgrading to support mining operations, are accessible year-round and suitable to support ongoing exploration teams and associated equipment.

Geography

The Project is situated in the northern region of Côte d'Ivoire , serving as the administrative center of Bagoué Region in Savanes District. The region is characterised by a relatively flat landscape, typical of West Africa, and experiences a tropical climate with a distinct dry season from November to March and a wet season from April to October. The average annual rainfall is around 1,500mm and the average annual temperature is 22°C.

Regionally, the economy is primarily driven by agriculture, with cotton being the principal cash crop. Other agricultural products include corn, groundnut, millet, manioc, banana, mangoes, yam, and rice. Boundiali serves as a local trade hub for these agricultural products and houses a regional office of the Department of Agriculture and the town has two factories dedicated to cotton processing.

Mining History

There has not been any commercial scale modern mechanised mining on the Project area. The area has instead seen small scale artisanal mining within several areas of the Project which is typically to a depth of 5m to 15m within the currently defined resource areas. Artisanal mining has targeted the higher grade near surface oxide mineralisation. These activities occur in numerous places through the Project area, and they vary significantly from minor surface disturbances to small scale pit and underground workings within the oxide material above the water table. These mining activities are not considered material to the currently defined MRE however depletion to the resources has been made where larger pits were mapped. These workings are not restricted to the reported resource areas which highlights the untested mineralisation potential within the region.

Mineral Rights and Land Tenure

The Boundiali Gold Project is comprised of four neighbouring exploration tenements (Figure 2):

1) Boundiali Minex Tenement PR0893 ("**BM**"), 400km^2, holder Minex West Africa, of which Aurum holds 80% (through its fully owned subsidiary Plusor Global Pty Ltd "Plusor") and can hold interest of between 80-88% in a mining licence.
2) Boundiali DS tenement PR808 ("**BD**"), 260km^2, holder DS Resources Joint Venture Company, of which Aurum is 80% share capital owner through its fully owned subsidiary Plusor.
3) Boundiali South tenement PR414 ("**BST**"), 167.34km^2 is located directly south of Aurum's **BD** and **BM** tenement. The **BST** exploration tenement was renewed on 19th August 2024. Predictive Discovery Côte d'Ivoire SARL (89% owned by Turaco Gold Limited and 11% owned by Predictive Discovery Limited) agreed to sell 100% interest to Aurum, subject to Aurum obtaining a renewal of the Boundiali South tenement (or the granting of a replacement tenement) and being satisfied that the terms of the renewal (or replacement) do not restrict exploration or potential future mining rights, along with all required Government approvals.
4) Boundiali North tenement PR283 ("**BN**"), 208.87km2, under renewal, Aurum can earn up to 70% interest through its wholly owned subsidiary Plusor.

The Boundiali Gold Project is located within the same greenstone belt as Resolute's large Syama (11.5Moz) gold mine and Perseus' Sissingue (1.4 Moz) gold mine to the north and Montage Gold's 4.5Moz Koné project located to the south. Barrick's Tongon mine (5.0Moz) is located to the northeast (Figure 1).

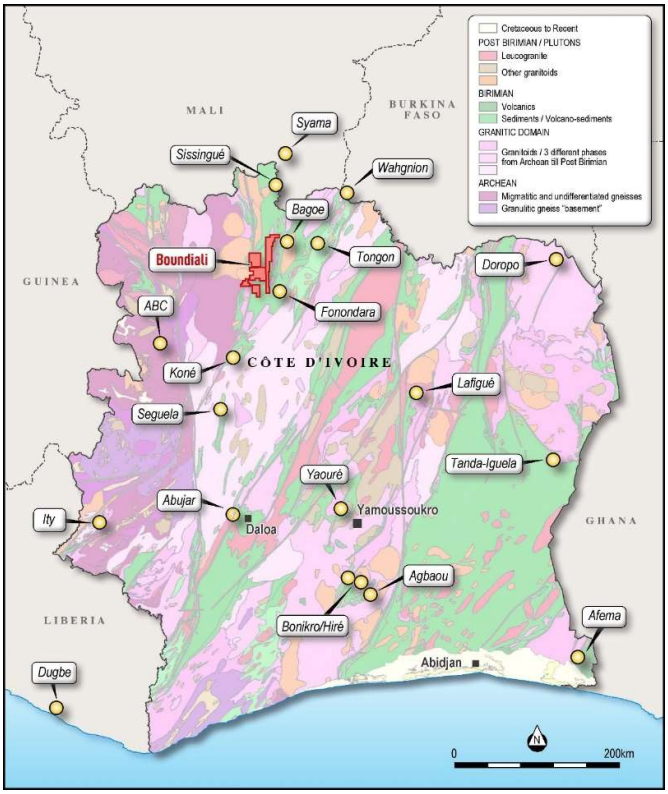

Figure 1: Location of Aurum's Boundiali Gold Project in Côte d'Ivoire

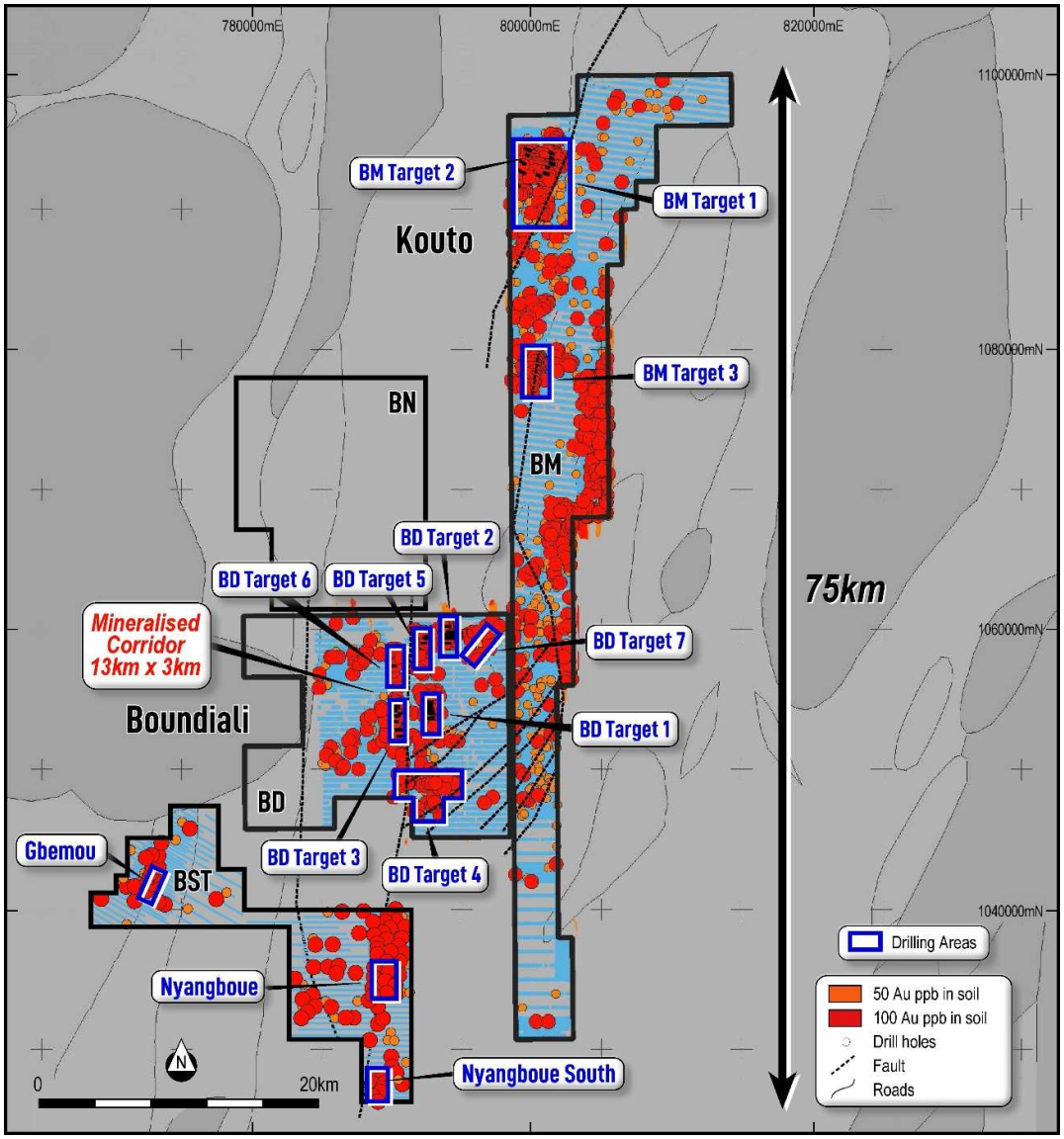

Figure 2: Aurum's Boundiali Gold Project

Table 2: Deposit Reference

Tenement	Deposit
BST	**BST** (Nyangboue)
BD	**BDT1** (BD Target 1) **BDT2** (BD Target 2)
BM	**BMT1** (BM Target 1) **BMT3** (BM Target 3)

Regional Geology

The West Africa Craton covers 4.5 million square kilometres across 14 countries (Jessel and Liegeois, 2015). The craton has been stable since 1.9Ga and has been classified among one of the most prospective geological terranes for many commodities such as: Gold, Lithium, Bauxite, Iron, Diamonds.

The craton is subdivided by two domains broadly, these domains were formed by the juxtaposition of the Archean and Proterozoic terranes, separated by the Sassandra Fault. Most gold discoveries have been made within the Proterozoic terrane formed during the Eburnean orogenic cycle between 2.15Ga to 1.8Ga (Feybesse et al., 2006).

Generally, different lithologies in the various terranes are encountered:

- Archaean Terrane (3.5Ga – 2.8Ga): the host rocks are dominated by TTG's (Tonalite-Trondhjemite-Granodiorite), mafic and ultramafic rocks. Metamorphism varies between the high-grade granulite and amphibolite facies.
- Proterozoic Terrane: The rocks of the Birimian Group cover more than 2/3rds of Côte d'Ivoire (*Lompo 2010; Vidal et al. 2009*). These rocks strike predominantly NNE-SSW and consist of granitoids and volcano-sedimentary greenstone belts. Metamorphism is typically lower grade greenschist facies.

Project Geology

In Côte d'Ivoire, sulphide gold mineralisation is generally associated with greenstone belts which generally form an N-S to NNE-SSW oriented volcano-sedimentary furrow, Boundiali project belong to Bagoué shearzone.

The project is located within the Proterozoic Domain rich in sedimentary rock.
There are two different geological units which characterise the Boundiali project:

- Magmatic rock: located in the western and eastern of Boundiali, this unit is rich in magnetic granite associated with the late intrusion of volcanic rock deformed
- Sedimentary rock: according to the size of the grain Boundiali respectively hosts the grauwacke, the sandstone and shale.

The N-S structure is rich in gold, with the same trend correlating to the multiple artisanal mining pits mapped. Some of these artisanal pits were on a massive scale. The geological setting is characterized by the contact between the volcanic and sedimentary rock, the mineralisation is bearing by a large shearing quartz vein rich in pyrite + chalcopyrite + arsenopyrite good alteration such as hematic + carbonate + tourmaline within sedimentary rock.

Gold mineralisation may be spatially related to the emplacement of intrusives. The gold mineralisation is mesothermal in origin and occurs as free gold in quartz vein stockworks and zones of silicification, associated with pyrite and chalcopyrite. The gold mineralisation is found in linear zones with the contacts showing evidence of shearing. Free gold is frequently observed. Alteration is weak to strong depending on the development of the system typically being sericite.

Two types of deformation are present in the drill cores: ductile deformation and brittle deformation. The gold mineralisation is related to deformed sandstone and graywacke, in shear zones, with sulphides (mainly pyrite and minor chalcopyrite) associated with visible gold. Alteration is characterized by chlorite, sericite, calcite, secondary quartz and disseminated pyrite. This assemblage is well developed in schistose, foliated rocks with presence of quartz veins or veinlets.

Exploration Data

Systematic exploration works to date at Boundiali have included geochemical sampling, surface pits and trenches as well as AC, RC/RD and diamond drilling (**Table 3**). Geophysical survey data is available over BST and BM. Exploration activity was undertaken on and off since 2016 at BST and BD with work ending around 2022 and involved Predictive Discovery, Toro Gold and Turaco Gold.

Since Aurum took over management of the exploration tenements all drilling has been by Aurum's self-owned diamond rigs. These diamond rigs used a conventional wire-line diamond drilling technique to produce HQ- or NTW-size diamond core. HQ-size rods and casing were used at the top the holes to stabilise the collars, however the majority were drilled with NTW-size equipment from surface to the end of the hole. Aurum via its wholly owned subsidiary Plusor began work in October 2023 and has pursued an aggressive diamond drilling program (Figure 3 & Figure 4) using self-owned and operated diamond drill rigs. Aurum has a large exploration team in the field operating day and night with six diamond drill rigs and has drilled over 63,927m of diamond drilling at Boundiali since drilling began (October 2023)

Table 3: Boundiali Exploration Drilling, Trench and Pit Data

Deposit	Number	Type	Metres
BST	545	AC	21,056
	10	RD	1,658
	8	DD	1,771
	247	RC	17,975
BDT1 & BDT2	146	DD	33,734
	91	RC	6,229
	26	TR	8,122
BMT1 & BMT3	177	AC	1,889

Deposit	Number	Type	Metres
	133	DD	28,375
	1,215	PIT	6,014
	6	RC	272
Total	**2,604**		**127,096**

Type
AC = air core, RC = reverse circulation, RD = reverse circulation with diamond tail, DD = diamond drilling
TR = Trench, PIT = Pitting

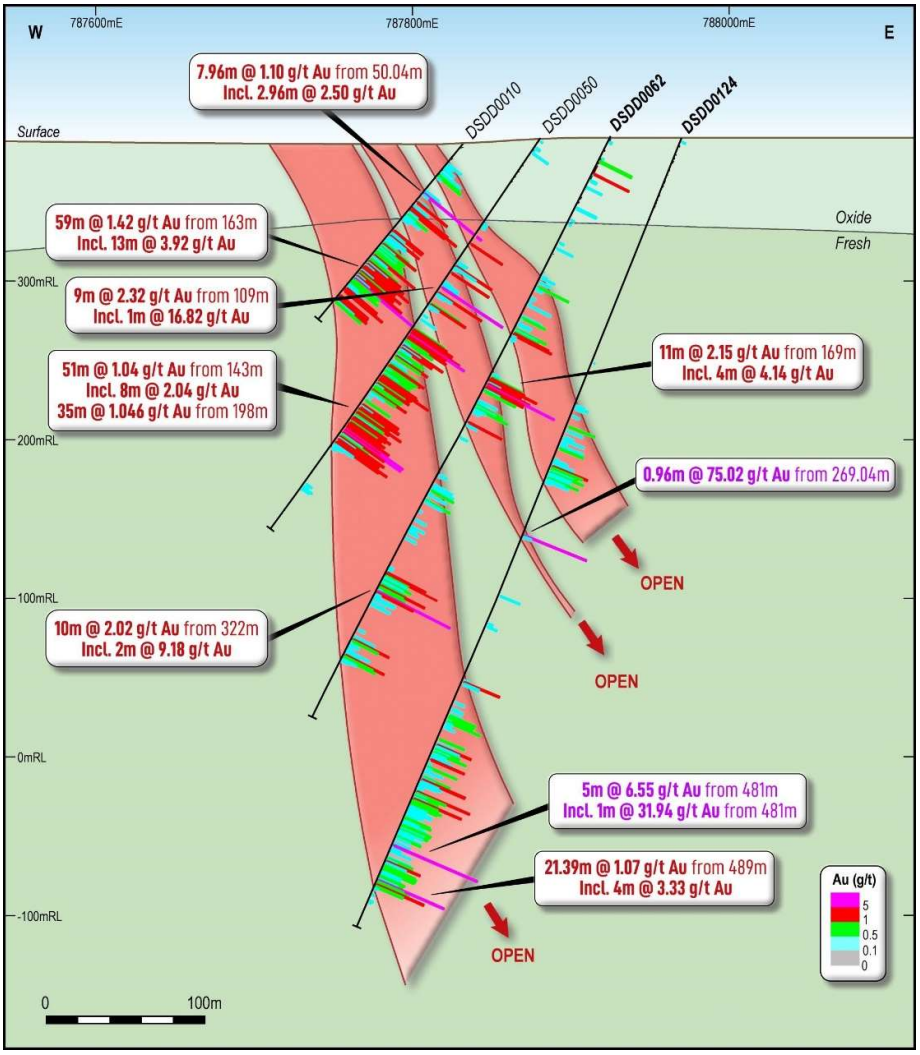

Figure 3: Example cross section BDT1

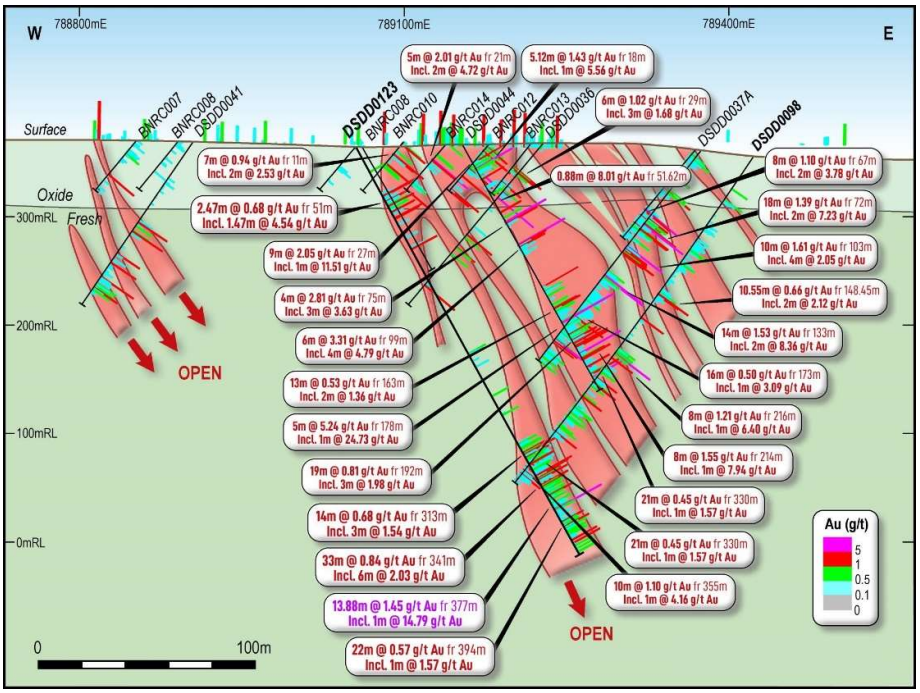

Figure 4: Example cross section BDT2

Mineral Resource Data Verification

RPM conducted a review of the geological and digital data supplied by Aurum to ensure that no material issues could be identified and that there was no cause to consider the data inaccurate and not representative of the underlying samples.

RPM personnel visited the Boundiali Project in October 2024 and reviewed the outcrops, drill-hole location and core sheds as well as held various discussions with site personnel. RPM sighted mineralised drill-hole intersections of all the deposits, down hole surveys and assay data, laboratory facilities, sampling and reviewed survey data acquisition protocols, assay procedures, bulk density determination, logging and sample preparation procedures and quality control (QC) results. RPM concluded that the data was adequately acquired and validated following industry best practices.

Exploration Data

Both Reserve Circulation (RC) and Surface Diamond Drilling (DD) have been utilised for the Project to date. All drilling during 2015 at Boundiali was RC with the 2016 drilling most completed with RC and some commencing with RC collars changing to DD at depth, subsequently all drilling during 2017 was RC. In 2018 Drilling included DD, RC, RC with DD tail and AC. Early 2019, DD and RC drilling was conducted.

Drilling Sample Recovery

Within the Diamond drilling typically core recoveries ranged between 85% and 100% for all holes with no significant issues noted. All 2024 holes have recoveries above 95% in most of the mineralised areas. Some low recoveries are associated with intensely fractured or faulted intervals and the more intensely weathered upper zone however these low recoveries are not considered material to the total Mineral Resource currently estimated.

Drill Hole Collar Locations

All drill hole collar locations were surveyed utilising the differential GPS methods by company and third-party surveyors. The DGPS system utilised is typically within 10cm accuracy range which is suitable for the classification applied. Some early AC, RC holes and trench locations have been derived from handheld GPS however these few data are not considered to have a material impact on the Mineral Resource estimate.

Down Hole Survey

Aurum's drilling teams utilised the Reflex EZ-shot instrument to measure deviations in azimuth and inclination angles for all holes; however, vertical holes were not surveyed. The first measurement is

taken at 12 m depth, and then at approximately every 30 to 50m depth interval for the BST area, 50 to 100m for BDT1 & BDT2 and BMT1 & BMT3, and at the end of the hole.

Drill Hole Logging

The Company has developed logging and sampling procedures based on the experience of the local technical team. These were subsequently reviewed by RPM during the site visit, and it is their opinion that the processes and protocols implemented will provide results with a high level of confidence.

Aurum company geologists log the core according to the existing lithological, alteration and mineralogical nomenclature of the deposit as well as sulphide content. Photography and recovery measurements were carried out by assistants under a geologist's supervision.

Logging records were collected in physical format and were then input into a digital MX Deposit database. Core photographs, collar coordinates, down the hole surveys, logging and sample data were received in digital format.

Sample Methodology

Diamond core was logged both for geological and mineralised structures as noted above. The core was then cut in half using a diamond brick cutting saw on 1m intervals. Typically, the core was sampled to geological intervals as defined by the geologist within even two metre sample intervals utilised. The right-hand side of the core was always submitted for analysis with the left side being stored in trays on site, as confirmed by RPM during the site visit.

Historic RC samples were collected as 1m samples directly from the cyclone which were split using a riffle splitter with ¼ of the same retained in the plastic bags, the remainder was re-split with ¼ retained in calico bag and the remainder placed in large green plastic bags.

Sample Preparation and Assaying

All resource sample preparation was completed by independent international accredited laboratories, Intertek or MSA. After cutting or splitting, the samples were bagged and numbered by the Client's employees and then sent to either Intertek in Ghana or MSA minerals laboratory in Yamoussoukro.
Aurum employees insert quality control (QAQC) samples on site prior to pick up of the samples from site. The Clients employees then have no further involvement in the preparation or analysis of the samples.
All samples followed a standard path as outlined below:

- Samples as received are initially sorted and verified against the client Sample Submission Form.
- Samples are air dried at 90°C.
- All samples are crushed to 2 mm using a jaw crusher and Boyd crusher in a two-stage process.
- Sample split by rotary sample divider to 600-700 g, with reject retained.

- Whole sample is pulverised to 90% <75 µm.
- The pulverised sample is mixed and divided manually, with approximately 200 g retained for the client and 300 g retained for laboratory analysis.
- Gold by fire assay with atomic adsorption finish 30 g.

Quality Assurance and Quality Control

A definitive QAQC program has been implemented to provide verification of the sample procedure, the sample preparation and the analytical precision and accuracy of the primary laboratory, which includes the following:

- Standard Reference Material (SRM) samples: 12 (twelve) types of standards sourced from Geostats ltd. were inserted 1 in every 20 samples
- Primary DD duplicate: Generated by cutting the remaining half core into a ¼ and sampled
- Coarse blank samples: Inserted 1 in every 20 samples
- Laboratory Internal Duplicates and Standards

Sample Security

Measures undertaken to ensure sample security included the following:

- Samples for the Mineral Resource estimates have been derived from surface drilling. Company geologists and technicians are responsible for delivering core to the logging yard. The Company's personnel are responsible for cutting the core and placing the cut core in bags for delivery to the preparation laboratory facilities. The geology staff provide the laboratory with a report detailing the amount and numbers of samples and sample tickets to each core is provided. Prior to submission, duplicate and SRM's were included in the batches and documented within the sample runs. Batches are sent to the analytical laboratories with a report detailing the analysis method required for each element. Chain of custody is kept all the time by the Company personnel.
- Following submission, samples are managed and prepared by independent international accredited laboratory personnel.
- All personnel handling samples are supervised by senior site geologists and geotechnicians. In addition, photos are taken of all core trays prior to sampling. Core is clearly labelled for sampling, a suitable paper trail of sampling can be produced and duplicate samples are taken to ensure no sample handling issues arise. Half core rejects, core rejects and pulps are appropriately stored inside the core shed and are available for further checks.

Mineral Resource Estimate

Mineral Resources are independently reported by RPM in compliance with the recommended guidelines of the JORC Code (2012).

Mineral Resource Classification System under the JORC Code

A "Mineral Resource" is defined in the JORC Code as 'a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade (or quality) that there are reasonable prospects for eventual economic extraction. The location, quantity, grade (or quality), continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories. '

Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results.

For a Mineral Resource to be reported, it must be considered by the Competent Person to meet the following criteria under the recommended guidelines of the JORC Code:

- There are reasonable prospects for eventual economic extraction.
- Data collection methodology and record keeping for geology, assay, bulk density and other sampling information is relevant to the style of mineralisation and quality checks have been carried out to ensure confidence in the data.
- Geological interpretation of the resource and its continuity has been well defined.
- Estimation methodology that is appropriate to the deposit and reflects internal grade variability, sample spacing and selective mining units.
- Classification of the Mineral Resource has considered varying confidence levels and assessment and whether appropriate account has been taken for all relevant factors i.e. relative confidence in tonnage/grade, computations, confidence in continuity of geology and grade, quantity and distribution of the data and the results reflect the view of the Competent Person.

Area of the Resource Estimation

The deposits, which form part of the Mineral Resource estimates, are all located within the Boundiali Gold Project. The Project consists of four exploration licenses under the Ivory Coast mining code currently held by the Companies of which Aurum holds Joint Venture agreements or ownership through subsidiaries. RPM notes that the reported Mineral Resources include the following areas:

- BST Mineral Resource area is located on the BST tenement and extends over a strike length of 2,000m (from 1,033,800mN – 1,035,800mN), has a typical width of 1,000m (from 784,200mE – 785,200mE). It includes the 400m vertical interval from 100mRL to 500mRL.

- BDT1 Mineral Resource area located on the BD tenement extends over a strike length of 1,400m (from 1,053,800mN – 1,055,200mN), has a typical width of 800m (from 787,400mE – 788,200mE). It includes the 520m vertical interval from -100mRL to 420mRL.
- BDT2 Mineral Resource area is also located on the BD tenement extends over a strike length of 1,800m (from 1,058,800mN – 1,060,600mN), has a typical width of 1,200m (from 788,500mE – 789,700mE). It includes the 550m vertical interval from -100mRL to 450mRL.
- BMT1 Mineral Resource area is located on the BM tenement and extends over a strike length of 3,000m (from 1,091,900mN – 1,094,900mN), has a typical width of 2,800m (from 794,300mE – 797,100mE). It includes the 500m vertical interval from -50mRL to 450mRL.
- BMT3 Mineral Resource area is also located on the BM tenement and extends over a strike length of 2,000m (from 1,077,600mN – 1,079,600mN), has a typical width of 1,500m (from 794,500mE – 796,000mE). It includes the 400m vertical interval from 100mRL to 500mRL.

Estimation Parameters and Methodology

Sample Data

A comprehensive dataset was provided to RPM which were utilised within the estimate and resultant classification of the resources. These included RC, RD, AC, DD holes and surface trenches. All drill hole collar, survey, assay and geology records were supplied to RPM in digital format by the site geologists. All Mineral Resource estimation work reported by RPM was based on data received as at December 2024 (**Table 4**).

Table 4: Summary of Drill Hole Data Supplied to RPM

Deposit	No Holes	Type	Metres
BDT1	34	RC	2,352
BDT1	46	DD	12,408
BDT2	30	RC	2,057
BDT2	56	DD	12,202
BST	169	RC	13,701
BST	10	DC	1,658
BST	8	DD	1,771
BMT1	94	DD	20,884
BMT3	33	DD	6,666
Total	**480**		**73,699**

Note:
Only drill holes used for geological interpretation and estimation of target areas included in the table.
BMT1 includes 9 holes of 1,092m from BMT2.

Bulk Density Data

Bulk density determinations were carried out on the diamond core from holes within the Boundiali Project. No relation can be interpreted between grade and density which is as expected for the style of mineralisation. Average density values were used for the direct assignment for each weathering domains (1.6t/m^3 for Oxidation, 2.4t/m^3 for Transition and 2.7t/m^3 for Fresh).

Depletion Areas

Small scale mining has been undertaken on several areas within the Project. This mining is typically restricted to the upper 10m of the oxide material and above the water table, however, is variable in depth and extent. A detailed topographic survey was used to deplete known mining areas.

Geological Interpretation

Geological units and shear host veins for the deposits, defined by lithological logging and sample assays consisted of generally discrete, mineralised lenses. These were interpreted and wireframed as solids for each area. These lodes appear to coincide with strong linear geological structures which are offset by several offsetting faults and outcrops of mineralisation and host rocks within the Project support the geometry chosen to model the mineralisation.

RPM constructed one set of mineralised wireframes for each deposit using a cut-off grade of 0.2 g/t Au based on interrogation of log histograms and probability plots of the raw assay data. Geological interpretations of the lithological units, the geological structure, alteration and the different lodes of mineralisation were used to guide and interpret the shape of the mineralised wireframes.

All deposits have similar styles of mineralisation which were interpreted as being comprised of north or northeast- striking lodes with striking degrees of approximately 0-15°. Lodes dip at varying angles of inclination and are typically between 60 and 80° for BST, BDT1 & BDT2, and BMT1 & BMT3. BST dips to the west, BDT1 & BDT2 dip to the east, BMT1 dips to the SE, and BMT3 dips NW.

RPM defined a total of 171 discrete bodies for all Deposits (39 bodies for BST, 32 bodies for BDT1, 38 bodies for BDT2, 45 bodies for BMT1 and 17 bodies for BMT3) based on the orientation and shape of the mineralisation, which were further domained. These domains are likely separated by interpreted fault zones identified from geophysical surveys and structural readings; the style of mineralisation appears the same between domains, however, there appears to be grade variability typical of these styles of deposits.

No additional high grade domaining was undertaken within the deposit based on statistic reviews however further infill drilling may confirm the presence of high-grade shoots and this will be reviewed at the next update. The current interpretation is considered suitable to support classification of Indicated and Inferred Mineral Resources.

Oxidation logging data which was used to create a base of oxidation surface and the top of fresh rock to further constrain the mineralised domains and allow separation of material types into oxide, transition and fresh.

Drill hole collars were generally spaced on an approximate 100m by 50m grid in all deposits however closer spacing occurs within BST and BDT1 with drilling closer than 50m by 40m grid.

Preparation of Wireframes

Wireframed solids were constructed based on sectional interpretations of drill hole geological and sample data using SURPAC geological software. The sectional resource outlines were generally extrapolated to a distance half-way between mineralised and un-mineralised holes/sections with a maximum distance of half the along strike distance. In the up-dip and down-dip directions where no un-mineralised holes were available to constrain the mineralisation, extrapolation was also around half the along strike distance where geological continuity could be observed along strike.

The interpreted outlines were manually triangulated to form the wireframes. To form the ends of the wireframes, the end section strings were copied to a position mid-way to the next section (to a maximum of 50m) and adjusted to match the overall interpretation and trend of the mineralisation. The wireframed objects were validated using SURPAC software and set as solids.

The resultant mineralised wireframes were used as hard boundaries to constrain the grade interpolation within the deposit. All un-sampled intervals were assumed to have no mineralisation, and they were therefore set to zero grade, however these were minimal.

Sample and Generational Support

RPM completed a sample support analysis of the two sample types, RC and DD. As these are different sampling methods and importantly have different sampling volumes, there is the potential to introduce inherent sample bias. A statistical review of the assay results from the two sampling methods indicates that there is a no potential bias when comparing close pairs of each dataset, as such no changes the data was required.

Composites

The sets of mineralised wireframes (“objects”) were used to code the assay database to allow identification of the resource intersections. A review of the sample lengths was subsequently completed to determine the optimal composite length. The most prevalent sample length inside the mineralised wireframes was 1m, and as a result, was chosen as the composite length. The samples inside the mineralised wireframes were then composited to 1m lengths and SURPAC software was used to extract the composites. Separate composite files were generated for each resource object. The composites were checked visually in SURPAC software for spatial correlation with the wireframed mineralised objects.

Statistical Analysis

The composites were imported into statistical software to analyse the statistics of the assays within the mineralised wireframes. The summary statistics for major lodes are shown in **Table 5**. Log histograms and log probability plots for the drilling composites are shown in Figure 5.

The composite samples show a moderate positively skewed log-normal distribution which is typical for the style of mineralisation observed within the deposits (Figure 5 to Figure 9 inclusive).

Table 5: Basic Composite Statistics for the Deposits

Deposit	BST (all)	BDT1(all)	BDT2(all)	BMT1(all)	BMT3(all)
Number	2,494	2,030	3,272	1,152	507
Minimum	0.005	0.005	0.005	0.005	0.005
Maximum	106.55	122.71	45.85	49.4	73.77
Mean	0.83	0.91	0.57	0.92	1.04
Std Dev	2.89	3.97	1.47	2.75	4.08
Coeff Var	3.47	4.36	2.59	3	3.91
Variance	8.34	15.75	2.16	7.58	16.62
Skewness	22.64	19.92	13.06	11.81	12.93
Percentiles					
10%	0.04	0.04	0.03	0.03	0.01
20%	0.09	0.10	0.07	0.09	0.03
30%	0.15	0.17	0.13	0.17	0.08
40%	0.21	0.23	0.19	0.25	0.17
50%	0.29	0.31	0.24	0.33	0.28
60%	0.38	0.44	0.32	0.46	0.42
70%	0.55	0.64	0.43	0.65	0.62
80%	0.89	0.97	0.62	0.97	0.97
90%	1.67	1.58	1.11	1.97	1.89
95%	3.17	2.46	1.93	3.34	3.5
97.50%	5.20	4.21	3.24	5.00	5.43
99%	8.07	8.08	6.86	7.31	15.94

Treatment of High Grades during Estimation

The statistical analysis of the composited samples for Au inside the mineralised wireframes was used to determine the high-grade cuts that were applied to the grades in the mineralised objects before they were used for grade interpolation. All assays above the cut value were assigned the cut value. This was done to eliminate any high-grade outliers in the assay populations which would result in conditional bias within the resource estimate. The high-grade cuts applied to the composites were determined from the log histograms and log probability plots for each deposit resulting in the following conclusions:

- Top-cuts were reviewed and applied, if necessary, these high-grade cuts were applied to the composites and were determined from the log histograms and log probability plots.
- A grade dependent search of 12.5m radius was applied to all samples above 10 g/t Au used for Indicated Mineral Resources. This was limited to a 12.5m radius influence of 8 samples due to the extreme grades of these holes.

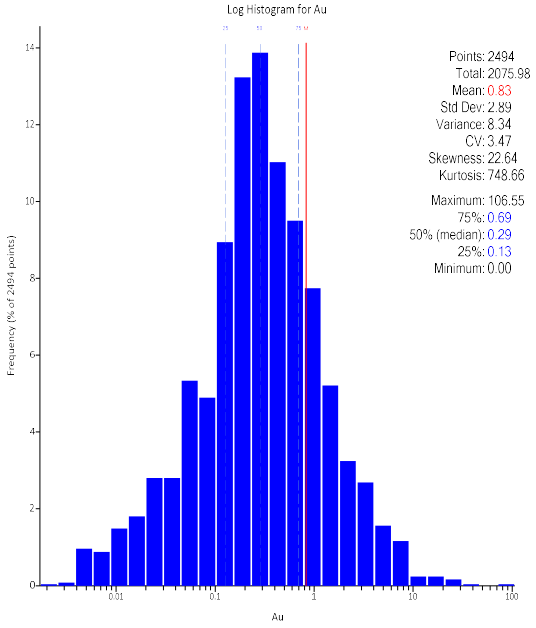

Figure 5: Log histogram for BST composites

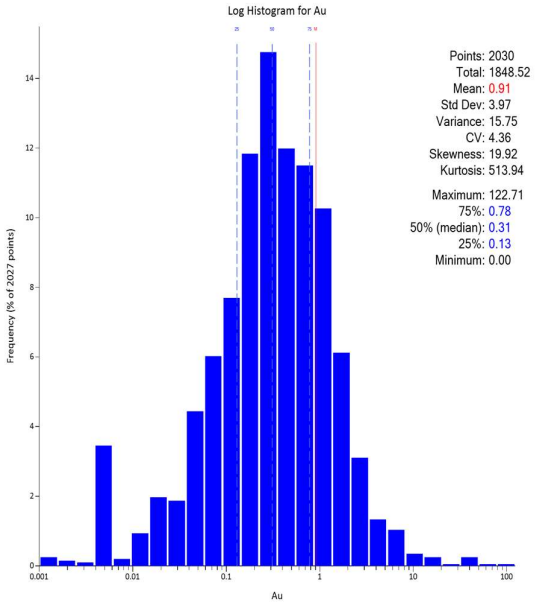

Figure 6: Log histogram for BDT1 composites

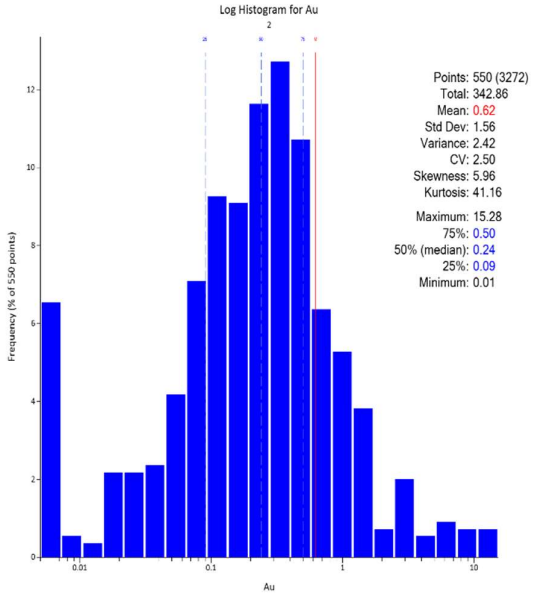

Figure 7: Log histogram for BDT2 composites

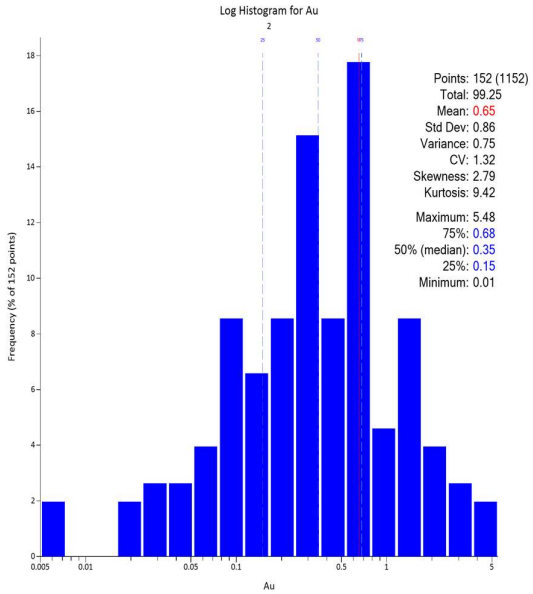

Figure 8: Log histogram for BMT1 composites

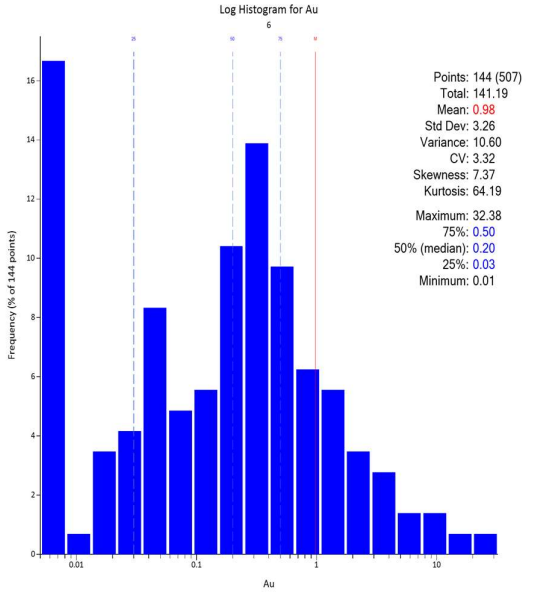

Figure 9: Log histogram for BMT3 composites

Geospatial Analysis

The four largest objects were selected for variogram analysis for BST (Figure 10), the two largest mineralisation objects were selected for variogram analysis for BDT1 (Figure 11) and BDT2 areas, and the two largest objects were selected for variogram analysis for BMT1. This analysis confirmed that the deposits have similar styles of mineralisation which were interpreted as being comprised of north or northeast- striking lodes with striking degrees of approximately 0-15°. Lodes dip at varying angles of inclination and are typically between 60 and 80° for BST, BDT1 & BDT2, and BMT1 & BMT3. BST dips to the west, BDT1 & BDT2 dip to the east, BMT1 dips to the SE, and BMT3 dips NW.

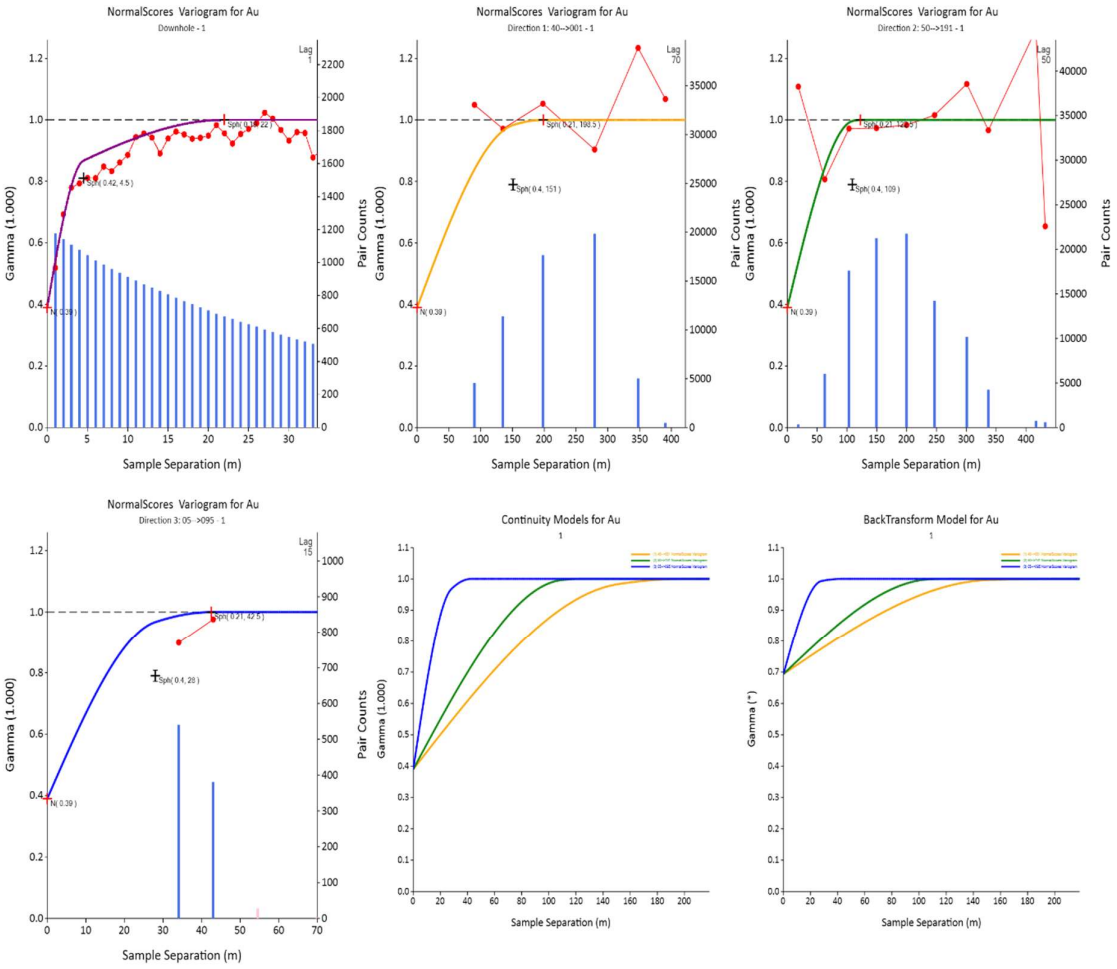

Figure 10: Experimental Variograms and fitted models BST Object 1

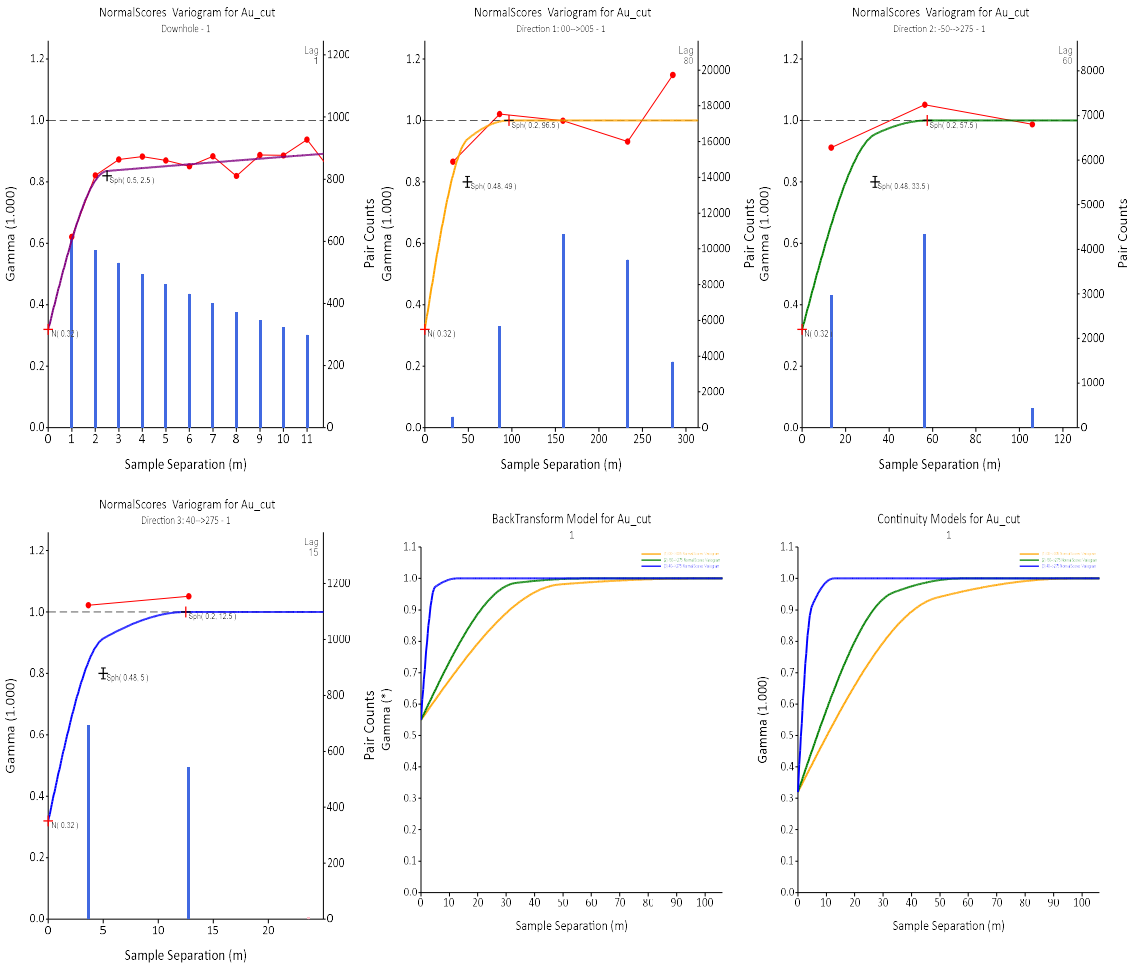

Figure 11: Experimental Variograms and fitted models BDT1 Object 1

Mineral Resource Estimation

Block Model

SURPAC block models were created to encompass the full extent of each resource area within the tenements making up the Boundiali Gold Project. The block models were created orthogonal to the grid and the block dimensions used in the model were 10 m NS (along strike) by 10 m EW (across strike) by 5 m vertical with sub-cells of 2.5 m by 2.5 m by 1.25 m based on QKNA and the drill spacing. The block model dimensions are shown in **Table 6**.

Table 6: Block Model parameters

Estimate	Origin			Extent			Rotation Degrees
Area	Easting (m)	Northing (m)	Elevation (m)	Easting (m)	Northing (m)	Elevation (m)	
BST	784,200	1,033,800	100	1,000	2,000	400	0
BDT1	787,400	1,053,800	-100	800	1,400	520	0
BDT2	788,500	1,058,800	-100	1,200	1,800	550	0
BMT1	794,300	1,091,900	-50	2,800	3,000	500	0
BMT2	794,500	1,077,600	100	1,500	2,000	400	0

Grade Interpolation and Estimation Parameters

Each mineralised wireframed object was used as a hard boundary for the interpolation of gold (Au). That is, only composites inside each object were used to interpolate the blocks inside the same object. The Ordinary Kriging (OK) algorithm was selected for grade interpolation of Au. The OK algorithm was selected to minimise smoothing within the estimate and to give a more reliable weighting of clustered samples.

An isotropic search ellipsoid in the major and semi-major directions was used for the interpolation process based on the number of samples to be used to estimate a block and the relative orientations of the mineralisation, however an anisotropic parameter was used in the minor direction (across strike).

The search ellipsoid orientations used for interpolation matched the general orientation of the mineralised lodes in each domain, with separate parameters used for the north, middle and south. Three passes were used for the estimation including a final pass with a large search ellipsoid and a minimum sample of one to ensure that all blocks were estimated within the block model, as shown in **Table 7**.

Table 7: Estimation Parameters

Parameter	Estimation Pass		
	Pass 1	Pass 2	Pass 3
Search Type	Ellipsoid		

Parameter	Estimation Pass		
	Pass 1	Pass 2	Pass 3
Bearing	0° for BST, BDT1 & BMT2, and 18° for BMT1 & BMT3		
Dip	-60° for BST, -75° for BDT1, -65° for BDT2, -65° for BMT1, and -70° for BMT3		
Plunge	0	0	0
Major-Semi Major Ratio	1	1	1
Major-Minor Ratio	2	2	2
Search Radius (m)	25	50	100/200
Minimum Samples	4	4	1
Maximum Samples	12	12	12
Max. Samples per Hole	3	3	3
Block Discretisation	5 X by 5 Y by 2 Z		

Model Validation

A rigorous process was used to validate the estimation for the Project as outlined below:

- Mathematical Comparison by Domain;
- Visual Inspection of the Blocks; and
- Overall Validation.

A three-step process was used to validate the model. A qualitative assessment was completed by slicing sections through the block model in positions coincident with drilling. A quantitative assessment of the estimate was completed by comparing the average Au grades of the composite file input against the Au block model output for all the resource objects. Validation of the model included detailed comparison of composite grades and block grades by northing and elevation. Validation plots showed good correlation between the composite grades and the block model grades.

While some smoothing is noted within the grade estimates, RPM considers this appropriate for the style of mineralisation which displays a relatively high nugget, with good geology continuity displayed. The validation indicated that the NN estimate showed reasonable variation on a global scale however this is considered not representative of the local variability with both the IDW and OK displaying smoothing which is considered appropriate and suitable. As such RPM considers that further drilling and closer drilling spacing will be required should a higher level of classification be required.

As a result of the completed validation, RPM considers the estimate is representative of the composites and is indicative of the known controls of mineralisation and the underlying data.

Mineral Resource Classification

Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The Mineral Resource was classified as Indicated and Inferred Mineral Resource based on data quality, sample spacing, and lode continuity.

All the deposits show good continuity of the main mineralised lodes along strike and down dip which allowed the drill hole intersections to be modelled into coherent, geologically robust wireframes within the drill spacing of 50m-100m by 100m with closer spacing of 50m by 50m or less within the core of the BST deposit. Relative consistency is evident in the thickness of the structures, along with the continuity of structure between sections. While there is good geological continuity along strike and down dip, there is evidence, and it is interpreted, that local variation of grade and thickness will occur between the current drill spacing arising from the boudin type structures resulting in discontinuous pods of mineralisation.

Given the interpretation of further local grade variation with further drilling, within the good geological continuity, RPM considers the current data suitable to provide a good estimate of tonnage and metal content within the current drilling spacing on a global scale.

For BST area, RPM considers the drilling undertaken allows good confidence in the grade and geological continuity with the 50m by 50m or less spacing allowing interpretation between section and down dip. RPM notes that several areas of <25m spaced drilling has occurred which shows consistency with the larger spacing and highlights the consistency of the geology. As such RPM considers that 50m by 50m spacing suitable for the Indicated classification in central area of BST (Figure 12 & Figure 13) which were selected based on variogram ranges (60% of the sill range) and visual confirmation of structure and grade continuity, 100m by 100m spacing suitable for the Inferred classification in all other block areas for all 5 block model areas.

RPM however considers that further drilling is required to allow a confirmed estimate of local grade and metal distribution as such proportion of measured resource reported is still low.

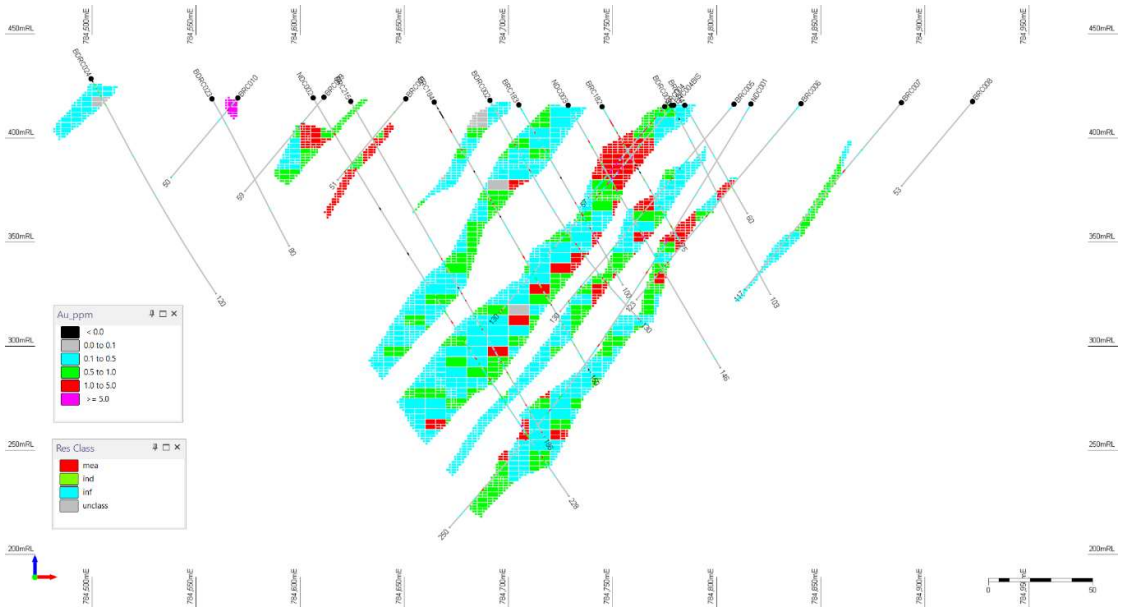

Figure 12: Example Cross Section BST Showing Estimated Gold Grades and Drill Data (Looking North +/-25m)

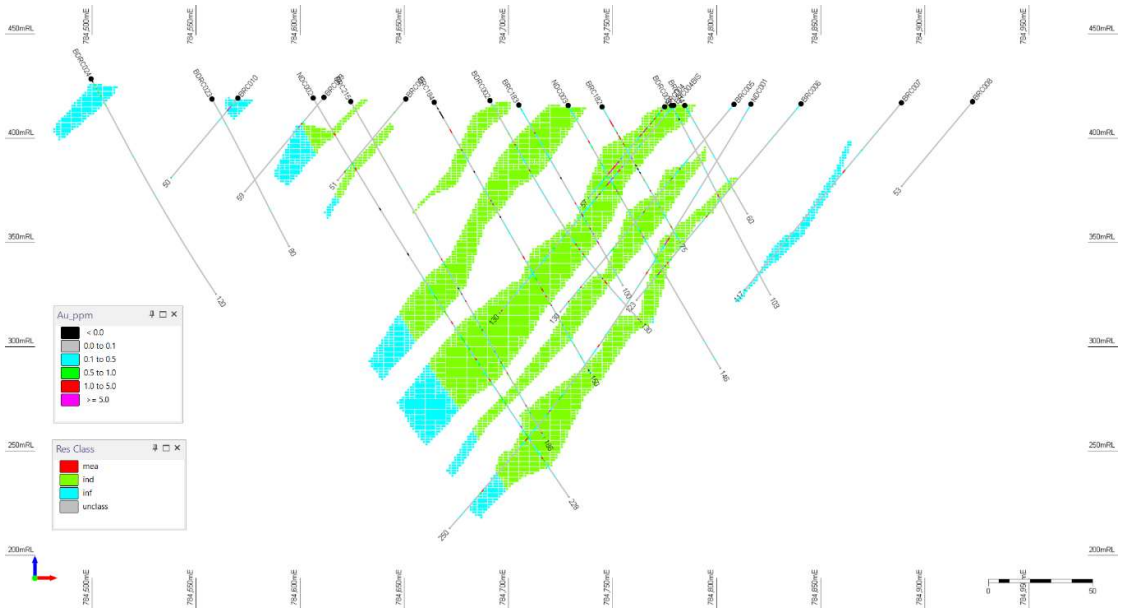

Figure 13: Example Cross Section BST Showing Resource Classification and Drill Data (Looking North +/-25m)

Metallurgical Testwork

RPM is aware that Aurum have reported results from metallurgical testwork for Boundiali samples. Aurum engaged MACA Interquip Mintrex (MIQM) to manage a scoping study metallurgical testwork program for a gold processing plant for its Boundiali Gold Project overseen by accredited laboratory ALS Global in Perth, Western Australia.

The announcement on the 23 December 2024 provides a summary and analysis of the results of recent additional gravity/cyanidation leach testwork and should be read in conjunction with the results released on 4 December 2024 (Figure 15). Previously released results included various comminution tests and whole ore leaching that demonstrated the ore is:

- **Easy to crush**: Ore is likely suitable for a single-stage SAG mill circuit
- **Gravity gold recovery**: Gold can be recovered at 50% to 60% using gravity methods at a 106µm grind
- **Relative fast leaching kinetics**: Leaching can generally be achieved in 24 hours or less
- **High overall gold recoveries**: Overall gold recoveries (gravity + leaching) are excellent at a reasonably coarse grind **(95-99% at 106 µm)**
- **Leads to reduction in reagents**: Leaching on the gravity tails showed a decrease of 32% in lime consumption and a decrease of 40% in cyanide consumption at a P80 of 106µm when compared to whole ore cyanidation leaching
- **Standard free milling process circuit suitable**: A typical gravity concentration and Carbon-in-Leach (CIL) circuit should be effective for processing Boundiali material.

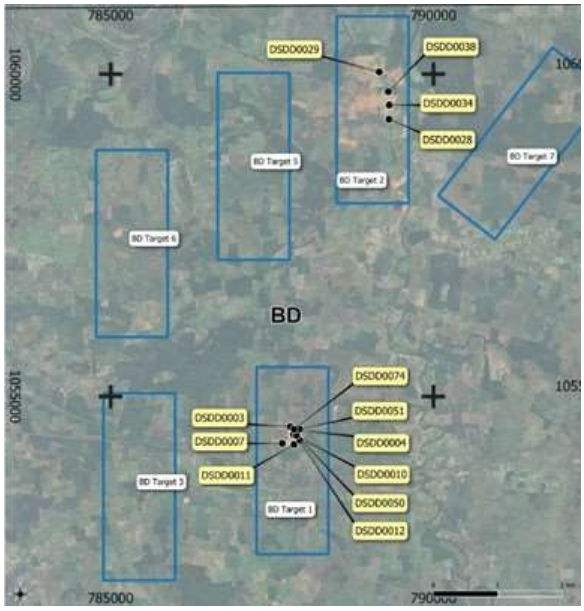

Figure 14: Location of the Diamond Drill Collars used for the Metallurgical Composites

JORC Statement of Mineral Resources

Results of the independent Mineral Resources estimate for the Project are tabulated in the Statement of Mineral Resources below, which are reported in line with the requirements of the 2012 JORC Code. RPM has concluded that the Statement of Mineral Resources is suitable for public reporting. The Statement of Mineral Resources is shown in **Table 8**.

Mineral Resources are reported at a cut-off grade of 0.5 g/t Au based on a pit shell based on a gold price of 2,100 USD per troy ounce, and 1.0 g/t Au below the pit shell for BST, BDT1 & BDT2. Within BMT1 & BMT3 Mineral Resources are reported at a cut of grade of 0.5 g/t Au to a maximum depth of 150m. The cut-off grades were based on estimated mining and processing costs and recoveries factors of similar projects in Côte d'Ivoire.

Table 8: Statement of Mineral Resources by Deposit as at 29 December 2024. Reported at 0.5 g/t Au cut off within pit shells; and 1.0 g/t Au cut off below the pit shells

Area	Class	Oxide			Transition			Fresh			Total		
		Quantity (Mt)	Au (g/t)	Au (Oz)	Quantity (Mt)	Au (g/t)	Au (KOz)	Quantity (Mt)	Au (g/t)	Au (KOz)	Quantity (Mt)	Au (g/t)	Au (KOz)
BST	Indicated	0.8	1.1	30,000	0.7	1.2	30,000	2.4	1.0	80,000	3.9	1.1	130,000
	Inferred	0.6	1.0	20,000	1.3	1.0	40,000	5.1	1.0	160,000	7.1	1.0	220,000
	Sub Total	**1.4**	**1.1**	50,000	**2.0**	**1.0**	70,000	**7.6**	**1.0**	240,000	**11.0**	**1.0**	360,000
BDT1	Indicated												
	Inferred	0.8	0.9	20,000	0.3	0.9	10,000	10.8	0.9	310,000	11.9	0.9	340,000
	Sub Total	**0.8**	**0.9**	20,000	**0.3**	**0.9**	10,000	**10.8**	**0.9**	310,000	**11.9**	**0.9**	340,000
BDT2	Indicated												
	Inferred	0.1	0.8	3,000	2.1	0.8	60,000	14.1	0.8	380,000	16.3	0.8	440,000
	Sub Total	**0.1**	**0.8**	3,000	**2.1**	**0.8**	60,000	**14.1**	**0.8**	380,000	**16.3**	**0.8**	440,000
BMT1	Indicated												
	Inferred	0.3	1.0	10,000	0.1	1.0	3,000	7.1	1.3	288,000	7.5	1.2	300,000
	Sub Total	**0.3**	**1.0**	10,000	**0.1**	**1.0**	3,000	**7.1**	**1.3**	288,000	**7.5**	**1.2**	300,000
BMT3	Indicated												
	Inferred	0.2	1.1	10,000	0.3	1.1	10,000	3.8	1.1	130,000	4.2	1.1	150,000
	Sub Total	**0.2**	**1.1**	10,000	**0.3**	**1.1**	10,000	**3.8**	**1.1**	130,000	**4.2**	**1.1**	150,000
All	Indicated	0.8	1.2	30,000	0.7	1.3	30,000	2.4	1.0	80,000	3.9	1.0	130,000
	Inferred	2.0	1.0	60,000	4.1	0.9	120,000	40.8	1.0	1,270,000	47.0	1.0	1,450,000
	Total	**2.8**	**1.0**	90,000	**4.8**	**1.0**	150,000	**43.3**	**1.0**	1,350,000	**50.9**	**1.0**	1,590,000

Note:

1. *The Mineral Resources has been compiled under the supervision of Mr. Jeremy Clark who is an associate of RPM and a Registered Member of the Australian Institute of Mining and Metallurgy. Mr. Clark has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code.*
2. *All Mineral Resources figures reported in the table above represent estimates at 25 December 2024. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.*

3. *Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).*
4. *The Mineral Resources have been reported at a 100% equity stake and not factored for ownership proportions.*

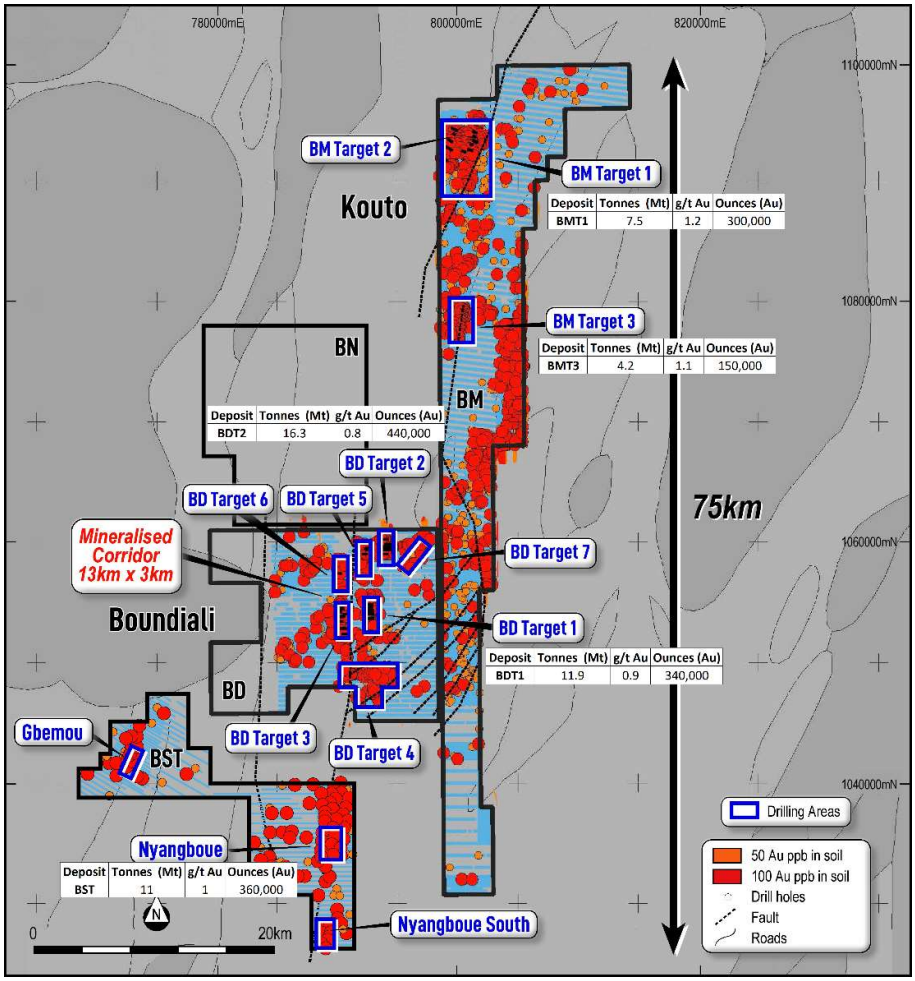

Figure 15: Plan View showing location of Boundiali Mineral Resources

This update has been authorised by the Board of Aurum Resources Limited.

ENDS

FORWARD-LOOKING STATEMENTS

This ASX release contains forward-looking statements about Aurum Resources Limited's exploration activities, drilling programs, and potential Mineral Resource Estimate at the Boundiali Gold Project. These statements are based on current expectations and are subject to risks and uncertainties inherent in mineral exploration and mining. Factors that could cause actual results to differ materially include exploration risks, drilling results, resource estimation, gold prices, operational risks, regulatory changes, and broader economic conditions. Investors should not place undue reliance on these forward-looking statements.

COMPETENT PERSONS STATEMENT

The information in this release that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Mark Strizek, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Strizek has been a non-executive Director of the Company since 1 February 2024 and joined as an executive Director on 1 June 2024. Mr Strizek has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Strizek consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears. Additionally, Mr Strizek confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this presentation.

The information in this report that relates to Mineral Resources is based on information evaluated by Mr Jeremy Clark who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Clark is an associate of RPM and he consents to the inclusion of the estimates in the report of the Mineral Resource in the form and context in which they appear.

COMPLIANCE STATEMENT

This report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and available for viewing at www.asx.com and includes results reported previously and published on ASX platform:

24 Dec 2024, Change in substantial holding for MKG (ASX:AUE)
23 Dec 2024, AUE achieves in excess of 95% gold recoveries from Boundiali (ASX:AUE)
18 Dec 2024, Aurum hits 277 g/t gold at Boundiali BM Target 3
13 Dec 2024, Change Of Directors and Addition of Joint Company Secretary (ASX:AUE & ASX:MKG)
6 Dec 2024, AUE receives firm commitments for A$10 million placement (ASX:AUE)
29 Nov 2024, Aurum earns 80% interest in Boundiali BM tenement (ASX:AUE)
28 Nov 2024, AUE appoints Mr. Steve Zaninovich as Non-Executive Director (ASX:AUE)
22 Nov 2024, AUE Declares Takeover Offer for all MKG Shares Unconditional (ASX:AUE)
15 Nov 2024, Supplementary Bidders Statement (ASX:AUE)
11 Nov 2024, Aurum hits 36 g/t gold at BM T1 of 2.5km strike (ASX:AUE)
30 Oct 2024, Bidders Statement (ASX:AUE)
16 Oct 2024, Recommended Takeover of Mako Gold By Aurum Resources (ASX:AUE)
09 Sep 2024, Aurum earns 51% interest in Boundiali BM tenement (ASX:AUE)
05 Sep 2024, AUE hits 40m at 1.03 g/t gold at Boundiali BD Target 1 (ASX:AUE)
03 Sep 2024, Boundiali South Exploration Licence Renewed (ASX:AUE)
07 Aug 2024, Aurum to advance met studies for Boundiali Gold Project (ASX:AUE)
22 July 2024, Prelim metallurgical tests deliver up to 99% gold recovery (ASX:AUE)
17 June 2024, Aurum hits 69m at 1.05 g/t gold at Boundiali BD Target 1 (ASX:AUE)
28 May 2024, AUE hits 163 g/t gold in 12m @ 14.56 g/t gold at BD Target 1 (ASX:AUE)
24 May 2024, Aurum hits 74m @ 1.0 g/t gold at Boundiali BD Target 2 (ASX:AUE)
15 May 2024, Aurum expands Boundiali Gold Project footprint (ASX:AUE)
10 May 2024, AUE hits 90m @ 1.16 g/t gold at Boundiali BD Target 1 (ASX:AUE)
01 May 2024, Aurum Appoints Country Manager in Côte d'Ivoire (ASX:AUE)
23 April 2024, AUE drilling hits up to 45 g/t gold at Boundiali BD Target 2 (ASX:AUE)
19 March 2024, AUE signs binding term sheet for 100% of Boundiali South (ASX:AUE)
12 March 2024, AUE hits 73m at 2.15g/t incl 1m at 72g/t gold at Boundiali (ASX:AUE)
01 March 2024, Aurum hits 4m at 22 g/t gold in Boundiali diamond drilling (ASX:AUE)
22 January 2024, Aurum hits shallow, wide gold intercepts at Boundiali, Côte d'Ivoire (ASX: AUE)
21 December 2023, Rapid Drilling at Boundiali Gold Project (ASX.AUE)
21 November 2023, AUE Acquisition Presentation (ASX.AUE)
21 June 2021, Notice of General Meeting/Proxy Form (MSR.ASX)
21 May 2021, PlusOr to Acquire 6194 sq kms Ground Position in Côte d'Ivoire (MSR.ASX)
22 August 2019, Boundiali RC Drill Results Continue to Impress (PDI.ASX)
15 July 2019, RC, Trench Results Grow Boundiali Potential In Côte D'Ivoire (PDI.ASX)
27 May 2019, New Drill Results Strengthen Boundiali Project Côte D'Ivoire (PDI.ASX
16 January 2019, PDI-Toro JV Sharpens Focus with Major Drilling Program (PDI.ASX)
26 November 2018, Boundiali North - Large Coherent Gold Anomalies in 14km Zone (PDI.ASX)

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcements.

About Aurum's Boundiali Gold Project

The Boundiali Gold Project is comprised of four neighbouring exploration tenements (Figure 2):

1) Boundiali Minex Tenement PR0893 ("**BM**"), 400km^2, holder Minex West Africa, of which Aurum holds 80% (through its fully owned subsidiary Plusor Global Pty Ltd "Plusor") and can hold interest of between 80-88% in a mining licence.
2) Boundiali DS tenement PR808 ("**BD**"), 260km^2, holder DS Resources Joint Venture Company, of which Aurum is 80% share capital owner through its fully owned subsidiary Plusor.
3) Boundiali South tenement PR414 ("**BST**"), 167.34km^2 is located directly south of Aurum's **BD** and **BM** tenement. The **BST** exploration tenement was renewed on 19th August 2024. Predictive Discovery Côte d'Ivoire SARL (89% owned by Turaco Gold Limited and 11% owned by Predictive Discovery Limited) agreed to sell 100% interest to Aurum, subject to Aurum obtaining a renewal of the Boundiali South tenement (or the granting of a replacement tenement) and being satisfied that the terms of the renewal (or replacement) do not restrict exploration or potential future mining rights, along with all required Government approvals.
4) Boundiali North tenement PR283 ("**BN**"), 208.87km2, under renewal, Aurum to earn up to 70% interest through its wholly owned subsidiary Plusor.

The Boundiali Gold Project is located within the same greenstone belt as Resolute's large Syama (11.5Moz) gold mine and Perseus' Sissingue (1.4 Moz) gold mine to the north and Montage Gold's 4.5Moz Koné project located to the south. Barrick's Tongon mine (5.0Moz) is located to the northeast (Figure 1).

BM gold project JV

Plusor has earnt 80% interest through drilling 8,000m and spending US$2.5M accumulated exploration expenditure.

- Completed drilling 4,000m diamond holes to earn 30% interest
- Completed drilling a further 4,000m diamond holes to earn accumulated 51% interest
- Earnt an accumulated 80% interest from a total exploration expenditure of US$2.5M using a nominal diamond drilling cost of US$140/m in calculation for expenditure commitment.
- 80-88% interest in future gold production company (Government gets 10% free carry from local partner):
    - 80% if local partner contributes 11% capex
    - 85% if local partner does not contribute capex – they go to 5% free carry
    - 88% if local partner sells us 3% of their interest they go to 2% free carry

BD gold project JV

Plusor owns 80% interest acquired from DS Joint Venture Company's two shareholders:

- acquired 45% share capital of DS Joint Venture Company Sarl by paying US$430,000 to DS Resources Sarl; and

- acquired 35% share capital of DS Joint Venture Company Sarl from Turaco Gold Ltd by drilling 3,500m diamond holes in Turaco's other gold projects in Côte d'Ivoire . This commitment has been completed.
- 80-88% interest in future gold production company (Government gets 10% free carry from local partner):
    - 80% if local partner contributes 11% capex
    - 85% if local partner does not contribute capex – they go to 5% free carry
    - 88% if local partner sells us 3% of their interest they go to 2% free carry

BST gold project consideration and payment for the binding term sheet

- Purchase of the tenement is subject to Aurum obtaining a renewal of the **BST** tenement (or the granting of a replacement) and being satisfied that the terms of the renewal (or replacement permit) do not restrict exploration or potential future mining rights, along with required Government approvals

- Within 15 business days of the satisfaction (or waiver) of the conditions precedent above, the Seller will, by written notice to the Purchaser, elect to receive **one** of the following forms of consideration (**Election**):
  (i) A$800,000 in cash (**Cash Consideration**); or
  (ii) If the 20-day volume weighted average trading price of Shares (**VWAP**) is:
    - *Less than or equal to A$0.20 at the time of the Election, 5,000,000 fully paid ordinary shares in the Purchaser (Shares) (Consideration Shares 1); or*
    - *Greater than A$0.20 at the time of the Election, Shares to a value of A$1.2 million, as determined by dividing A$1.2 million by the 20-day VWAP for the Shares (Consideration Shares 2)*

- 90% interest in future gold production company (Government get 10% free carry from our interest)

BN gold project JV

Aurum is earning interest through carrying out exploration to earn 70% interest in three stages:

- Stage 1: Aurum earns 35% interest by spending USD 1.2 million within 36 months of license grant
- Stage 2: Aurum earns 51% interest by spending USD 2.5 million within 60 months of license grant
- Stage 3: Aurum earns 70% interest upon completion of a pre-feasibility study on the tenement.
- Diamond drilling conducted by Aurum will be valued at US$140 per meter for expenditure calculations
- Upon grant of a mining exploitation license, the ownership structure will be: Aurum (70%), GNRR (20%), Ivorian Government (10%)

Section 1 of the JORC Code, 2012 Edition – Table 1

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Samples at BST, BDT1 & BDT2 and BMT1 & BMT3 project areas were collected using drilling techniques including Air Core Drilling (AC), Reverse Circulation (RC), and Diamond Drilling (DD). Holes were generally angled at 60° to 90° towards the perpendicular directions at all block areas to optimally intersect the mineralised zones. AC samples were collected every 1m from cyclone, and 2m composite samples which is combined with two 1/3 of each one-meter sample were sent for assaying. No Aircore samples were used in the estimates reported in the release. RC samples were collected as 1m samples from the cyclone, which were subsequently spear sampled to form 2 m samples which were subsequently sent to the laboratory. All one-metre samples were split using a riffle splitter with 1/4 of the same retained in the plastic bags, the remainder was re-split with 1/4 retained in calico bag and the remainder discarded. Diamond core was logged both for geological and mineralised structures as noted above with all 2024 drilling geotechnically logged. The core was then cut in half using a diamond brick cutting saw on 1m intervals. Typically, the core was sampled to geological intervals as defined by the geologist within the even two metre sample intervals utilised. The right-hand side of the core was always submitted for

Criteria	JORC Code explanation	Commentary
		analysis with the left side being stored in trays on site. The majority of the data is sourced from the 2024 drilling which implemented industry and best practice QAQC program, to provide verification of the sample procedure, the sample preparation and the analytical precision and accuracy of the primary laboratory. Sampling and QAQC procedures were carried out to industry standards upon the advice of RPM. Sample preparation was completed by independent international accredited laboratories of MSA lab from for BST and the RC drilling while all DD holes in 2024 were assayed at Intertek. Following cutting or splitting, the samples were bagged by the Client employees and then sent to the laboratory for preparation and assaying.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	AC drilling size is 89 mm, RC drilling comprising 105mm diameter face sampling bit. Diamond drilling carried out with mostly NTW and some HQ sized equipment. PQ-size rods and casing were used at the top the holes to stabilise the collars although no samples were taken from the PQ size core.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to	Within the Diamond drilling typically core recoveries ranged between 85% and 100% for all holes with no significant issues noted. All 2024 holes have recoveries above 95% in the majority of the mineralised areas. Some low recovery are associated with intensely fractured or faulted intervals and the more intensely weathered

Criteria	JORC Code explanation	Commentary
	preferential loss/gain of fine/coarse material.	upper zone however these low recoveries are not considered material to the total Mineral Resource currently estimated. RC samples were visually checked for recovery, moisture and contamination. RPM notes that it has relied on information for the majority of holes for sample recovery based on drilling plods however considers sample recovery suitable and notes that the majority of the Mineral Resources reported are underpinned by DD for BDT and BMT areas while BST was supported by DD and RC holes. No relationship exists between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	All holes were field logged by company geologists. Lithological, alteration and mineralogical nomenclature of the deposit as well as sulphide content were recorded. Geotechnical and structural data measured commenced since 2021. Photography and recovery measurements were carried out by assistants under a geologist's supervision. All drill holes were logged in full. Logging was qualitative and quantitative in nature.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	HQ and NQ core was cut in half using a core saw. Typically the core was sampled to major geological intervals as defined by the geologist initially within the even 1m. All samples were collected from the same side of the core.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	RC samples were collected as 1m samples from the cyclone. Sampling of diamond core and RC chips used industry standard techniques. Sample preparation for the 2021-2024 drilling is detailed below. After drying the sample is subject to a primary crush to 2mm. Sample is split through a riffle splitter until 250gm is left (this involves 4-5 splits through the riffle splitter). The 250 gm sample is milled through an LM5 using a single puck to 90% <75 micron Milled sample is homogenised through a matt roll with a 150gm routine sample collected using a spoon around the quadrants and sent to MSA and Intertek for analysis. Field QC procedures involved the use of 12 types of certified reference materials (1 in 20) which is certified by Geostats Ltd, Primary RC duplicates: Generated from the first splitter off the rig and inserted 5% (1 in 20 samples). This sample is collected from a spear sample from the reject material of the primary split. Primary DD duplicate: Generated by cutting the remaining half core into a ¼ and sampled. Coarse blank samples: Inserted 1 in every 20 samples Laboratory Internal Duplicates and Standards. Sample sizes are considered appropriate to correctly represent the moderately nuggetty gold mineralisation based on:

Criteria	JORC Code explanation	Commentary
		the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Au.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometres, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	The analytical techniques used Fire Assay on 150g pulp samples. No geophysical tools were used to determine any element concentrations used in this Mineral Resource estimate. Sample preparation checks for fineness were carried out by the laboratory as part of internal procedures to ensure the grind size of 2mm was being attained. Laboratory QAQC includes the use of internal standards using certified reference material, and pulp replicates. No anomalous assays were noted in information provided to RPM or from discussions with the Client. The QAQC results confirm that acceptable levels of accuracy and precision have been established for the Classifications applied following an independent review by RPM.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	The Company has developed logging and sampling procedures that is based on the African experience of the local teams and subsequently reviewed by RPM during the site visits that confirmed the processes and protocols implemented giving the results a high level of confidence. The Company geologists log the core and RC samples according to the existing lithological, alteration and mineralogical nomenclature of the deposits as well as sulphide, veining an structural content. Photography and recovery measurements were carried out by

Criteria	JORC Code explanation	Commentary
	Discuss any adjustment to assay data.	assistants under a geologist's supervision Twinned holes have not been drilled as not considered appropriate as the Company has been responsible for all holes. Logging records were mostly registered in physical format and were input into a digital format. The core photographs, collar coordinates and down the hole surveys were received in digital format. Assay values that were below detection limit were adjusted to equal half of the detection limit value. Un-sampled intervals were assumed to have no mineralisation and they were therefore set to 0.005g/t in the database; however these are minimal. The selective original data review and site visit observations carried out by RPM did not identify any material issues with the data entry or digital data. In addition, RPM considers that the onsite data management system meets industry standard which minimizes potential 'human' data-entry errors and no systematic fundamental data entry errors or data transfer errors.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	All drill hole and trench collar locations were surveyed utilising the differential GPS methods by both company and third party surveyors. RPM notes that the DGPS system utilised is typically within a 10 cm accuracy range which is suitable for the classification applied. The Client's drilling teams utilised the Reflex EZ-shot instrument to measure

Criteria	JORC Code explanation	Commentary
	Specification of the grid system used. Quality and adequacy of topographic control.	deviations in azimuth and inclination angles for all holes; however, vertical holes were not surveyed. The first measurement is taken at 12 m depth, and then at approximately every 30 to 50m depth interval for BST area, 50 to 100m for BDT1 & BDT2 and BMT1 & BMT3, and at the end of the hole. Small scale artisanal mining has been undertaken on several areas within the project. This mining is restricted typically to the upper 10m of the oxide material however is variable in depth and extent. For all resource areas, no significant UG mining has been undertaken as such the latest topography was utilised as the depletion with depletion for the artisanal workings to a depth of 15m in disturbed zones.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Drill hole collars were generally spaced on initially 100 m by 50 m grid in all deposits with drilling including infill drilling on 50m by 50m spacing or closer within the BST area. The drill hole spacing and distribution is considered sufficient to establish the degree of continuity appropriate for the Inferred and Indicated Mineral Resource estimation procedures. Four largest objects were selected for variogram analysis for BST, the two largest one object was selected for variogram analysis for BDT1 and BDT2 areas, and the two largest objects were selected for variogram analysis for BMT1 and also used for BMT3. (Not enough data from BMT3 could support robust variogram analysis).

Criteria	JORC Code explanation	Commentary
		The most prevalent sample length inside the mineralised wireframes was 1m, and as a result, 1m was chosen as the composite length. The samples inside the mineralised wireframes were then composited to 1 m length.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No bias was interpreted to be introduced as most drill holes are angled to intersect the mineralisation perpendicular (or as close to it) in all block areas, which is approximately are interpreted being comprised of southeast-dipping lodes striking 0-15o , dipping at varying angles of inclination typically between 60 o and 80o with BST dipping to west, BDT1 & BDT2 dipping to east, BMT1 dipping to SE, and BMT3 dipping NW.
Sample security	The measures taken to ensure sample security.	Chain of custody is managed by the Client's senior site geologists and geotechnicians. Samples are stored in a core shed at site and samples were delivered to the laboratory by client geologists. Client employees have no further involvement in the preparation or analysis of the samples.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Detailed reviews of sampling techniques were carried out on the site visit by RPM in October 2024.

Section 2 of the JORC Code, 2012 Edition – Table 1

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	The Project is contained within three adjacent exploration licenses (PR808, PR893, PR414) which are currently held by Aurum Resources through its wholly owned subsidiaries as part owners., PR893 (BM),400km2, holder Minex West Africa, of which Aurum is earning interest of up to 80-88% through its fully owned subsidiary Plusor Global Pty Ltd ("Plusor"). PR808 ("BD"), 260km2, holder DS Resources Joint Venture Company, of which Aurum is 80% share capital owner through its fully owned subsidiary Plusor. PR-414 ("BST"), 167 km2. Plusor. The tenements are in good standing with no known impediment to future grant of a mining lease (which is under application).
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Several exploration programs have been conducted by companies over the Project area prior to Aurum taking over the management. BST had an advanced modern database including soils, geophysics as well as: AC: 545 holes, 21,056.00m RCDD: 10 holes, 1,658.12m DD: 8 holes, 1,771.33m RC: 247 holes, 17,975.00m On the BD tenement there was soils, trenching and 91 RC holes drilled for 6,229m. These drilling results have been publicly reported by various CP's on behalf of the operating company at the

Criteria	JORC Code explanation	Commentary
		time and reviewed by RPM. All QAQC results are available and the data are considered to be suitable to underpin the reporting of Mineral Resources. The license area was not historically known as a prospective region for gold, but recent artisanal workings revealed the presence of primary gold mineralisation in artisanal pits in BD and BM areas.
Geology	Deposit type, geological setting and style of mineralisation.	The Boundiali Deposits are located within the Proterozoic Birimian rocks of the Man shield. It is situated on, 100km west of from the Korhogo in the northern part of the Côte d'Ivoire. They are located in the Bagoué- Syama shear zone within the sedimentary rock with minor associated intrusions of mafic dykes and late-stage granitoids. The various rock units trend NS to NNE similar to the regional metamorphic grade. The regional trend is NE to N. The Boundiali deposits resemble typical shear zone deposits of the West African granite-greenstone terrane. The deposits themselves are associated with a major regional shear zone and are developed in a sandstone. Mineralisation may be spatially related to the emplacement of intrusives. The gold mineralisation is mesothermal in origin and occurs as free gold in quartz vein stockworks and zones of silicification, associated with pyrite and chalcopyrite. The gold mineralisation is found in linear zones with the contacts showing evidence of shearing. Free gold is frequently observed. Alteration is weak to strong depending on the

Criteria	JORC Code explanation	Commentary
		development of the system typically being sericite. Two types of deformation are present in the drill cores: ductile deformation and brittle deformation. The gold mineralisation is related to deformed sandstone and graywacke, in shear zones, with sulphides (mainly pyrite and minor chalcopyrite) associated with visible gold. Alteration is characterized by chlorite, sericite, calcite, secondary quartz and disseminated pyrite. This assemblage is well developed in schistose, foliated rocks with presence of quartz veins or veinlets.
Drill hole information	A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Drill hole locations are shown on the map within the body of this Mineral Resource report and the ASX release. No RC or DD drill hole information has been excluded however very limited AC drilling was only utilised for geological interpretation but not for resource estimation.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Exploration results are not being reported No aggregation of intercepts was carried out. Drilling intervals are predominantly 1m. AC, RC samples were collected as 1m samples from the cyclone. Metal equivalent values are not being reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g.'down hole length, true width not known').	Most drill holes are angled to east at BST, to west at BDT1 & BDT2, to northwest at BMT1 and to southeast at BMT3 which are approximately perpendicular to the orientation of the mineralised trends as all deposits have similar styles of mineralisation which was interpreted as being comprised of southeast-dipping lodes striking 0 - 30° dipping at varying angles of inclination typically between 60° and 80°. Sections are provided in the main body of the report and the press release however exploration results are not being reported
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, however not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Relevant diagrams have been included within the Mineral Resource report main body of report and ASX release However exploration results are not being reported

Criteria	JORC Code explanation	Commentary
Balanced Reporting	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All drill hole and trench collar locations were surveyed utilising the differential GPS methods by company surveyors. DGPS system utilised it typically within 10 cm accuracy range. Drilling teams utilised the Reflex EZ-shot instrument to measure deviations in azimuth and inclination angles for all holes; however, vertical holes were not surveyed. The first measurement is taken at 12 m depth, and then at approximately every 30 to 50m depth interval for BST area, 50 to 100m for BDT1 & BDT2 and BMT1 & BMT3, and at the end of the hole.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (however not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All interpretations for each deposit are consistent with observations made and information gained during drilling at the project.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further exploration work has been planned which will focus on expanding the resource and infill drilling to increase the confidence in the resource. Subject to several years of systematic exploration the Project contains numerous gold anomalous areas. While encompassing the entire Project, this Report focused on the estimation of Mineral Resources within five areas (BST, BDT1 & BDT2, and BMT1 & BMT3); however, several other

Criteria	JORC Code explanation	Commentary
		anomalous areas have been identified within the Project. So further exploration works could be planned.

Section 3 of the JORC Code, 2012 Edition – Table 1

Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	The data base is systematically audited by Client's senior geologists. All drill logs are validated digitally by the database geologist once assay results are returned from the laboratory. The selective original data review and site visit observations carried out by RPM did not identify any material issues with the data entry or digital data. In addition, RPM considers that the onsite data management system meets industry standard which minimizes potential 'human' data-entry errors and no systematic fundamental data entry errors or data transfer errors; accordingly, RPM considers the integrity of the digital database to be sound. RPM performed data audits in Surpac and in excel.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	A site visit was conducted by Jeremy Clark (RPM) in October 2024. During the visits the visitors reviewed the outcrops, drill-hole location and core sheds as well as held various discussions with site personnel. RPM sighted mineralised drill-hole intersections of all the deposits, down hole surveys and assay data, laboratory facilities, sampling and reviewed survey data acquisition protocols, assay procedures, bulk density determination, logging and sample preparation procedures and quality control (QC) results. RPM concluded that the data was adequately acquired and validated following industry best practices.

Criteria	JORC Code explanation	Commentary
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The confidence in the geological interpretation is considered to be assumed and is based on good quality drilling. All deposits have similar styles of mineralisation which were interpreted as being comprised of north or northeast-striking lodes with striking degrees of approximately 0-15°. Lode dipping at varying angles of inclination are typically between 60 and 80° for BST, BDT1 & BDT2, and BMT1 & BMT3 while with BST dip to west, BDT1 & BDT2 dip to east, BMT1 dip to SE, and BMT3 dipping NW. These lodes appear to coincide with strong linear geological structures which are offset by several offsetting faults. RPM defined a total of 171 discrete bodies for all Deposits (39 bodies for BST, 32 bodies for BDT1, 38 bodies for BDT2, 45 bodies for BMT1 and 17 bodies for BMT3) based on the orientation and shape of the mineralisation, which were further domained. These domains are likely separated by interpreted fault zones identified from geophysical surveys and structural readings, however the style of mineralisation appears the same between domains, however grade tenure varies. No additional high grade domaining was undertaken within the deposit based on statistic reviews however further infill drilling may confirm the presence and will be reviewed at the next update. Current interpretation is considered suitable for the classification applied maximum Indicated.

Criteria	JORC Code explanation	Commentary
		Outcrops of mineralisation and host rocks within the Project support the geometry of the mineralisation.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Mineral Resource Estimate is comprised of five areas. The BST Mineral Resource area extends over a strike length of 2,000m (from 1,033,800mN – 1,035,800mN), has a typical width of 1,000m (from 784,200mE – 785,200mE). It includes the 400m vertical interval from 100mRL to 500mRL. The BDT1 Mineral Resource area extends over a strike length of 1,400m (from 1,053,800mN – 1,055,200mN), has a typical width of 800m (from 787,400mE – 788,200mE). It includes the 520m vertical interval from -100mRL to 420mRL. The BDT2 Mineral Resource area extends over a strike length of 1,800m (from 1,058,800mN – 1,060,600mN), has a typical width of 1,200m (from 788,500mE – 789,700mE). It includes the 550m vertical interval from -100mRL to 450mRL. The BMT1 Mineral Resource area extends over a strike length of 3,000m (from 1,091,900mN – 1,094,900mN), has a typical width of 2,800m (from 794,300mE – 797,100mE). It includes the 500m vertical interval from -50mRL to 450mRL. The BMT3 Mineral Resource area extends over a strike length of 2,000m (from 1,077,600mN – 1,079,600mN), has a typical width of 1,500m (from 794,500mE – 796,000mE). It includes the

Criteria	JORC Code explanation	Commentary
		400m vertical interval from 100mRL to 500mRL.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in	The Ordinary Kriging ("OK") algorithm was selected for grade interpolation of Au for all block areas. The Inverse Distance ("ID") and Nearest Neighbour ("NN") algorithms were also assessed as a way of validating the OK estimation results. Additionally, due to the limited drilling near surface if mineralisation was observed in the alluvial pits, the lodes were extrapolated to surface. With current drilling which intersected with the main objects, the major largest lodes of objects 1-4 for BST, object 1 for BDT1, object 2 for BDT2, object 2 and 15 for BMT1 were selected for the variogram analysis for the BST, BDT1, BDT2 and BMT1 (besides object 1 for BST, object 1 for BDT1, object 2 for BDT2, object 2 for BMT1 were also used for other domain's estimation, all other objects' analysis results were only used for their own estimation). Surpac software was used for the estimations. Top-cuts values were reviewed and applied if required. A grade dependent search was applied to all samples above 10g/t for the estimation of all resource areas. This was limited to a 12.5m radius influence due to the extreme grades of these holes. And grade dependant search was not used for estimation of Inferred resource part.

Criteria	JORC Code explanation	Commentary
	relation to the average sample spacing and the search employed.	The block dimensions used in all models were 10 m NS (along strike) by 10 m EW (across strike) by 5 m vertical with sub-cells of 2.5 m by 1.25 m by 1.25 m based on QKNA results and the drill spacing. Each block model was not rotated. No historical production records were available. No assumptions have been made regarding recovery of by-products. No estimation of deleterious elements was carried out. Only gold (Au) was interpolated into the block model.
	Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates.	An orientated 'ellipsoid' search was used to select data and was based on parameters taken from the variography or the observed lode geometry. Three passes were used for each domain. The ranges for 3 passes are 25m, 50m, and 100m. The minimum samples for 3 passes are 3, 3 and 1. A maximum of 12 samples and maximum of 3 samples per hole were used for all 3 passes. Selective mining units were not modelled in the Mineral Resource model. The block size used in the model was based on drill sample spacing and lode orientation.
	Discussion of basis for using or not using grade cutting or capping.	Only Au assay data was available, therefore correlation analysis was not possible. The deposit mineralisation was constrained by wireframes constructed using a 0.2 g/t Au cut-off grade in association with logged lithology codes. The wireframes were applied as hard boundaries in the estimate.

Criteria	JORC Code explanation	Commentary
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Statistical analysis was carried out on data from all lodes based on the orientation and shape of the mineralisation. A three step process was used to validate the model. A qualitative assessment was completed by slicing sections through the block model in positions coincident with drilling. A quantitative assessment of the estimate was completed by comparing the average Au grades of the composite file input against the Au block model output for all the resource objects. Validation of the model included detailed comparison of composite grades and block grades by northing and elevation. Validation plots showed good correlation between the composite grades and the block model grades. While some smoothing is noted within the grade estimates, RPM considers this appropriate for the style of mineralisation which displays a relatively high nugget, with good geology continuity displayed. The validation indicated that the NN estimate showed reasonable variation on a global scale however this is considered to be not representative of the local variability with both the IDW and OK displaying smoothing which is considered appropriate and suitable. With additional infill drilling, RPM recommends that further high grade domains be investigated along with the use of MIK or conditional simulation, which given the current drill spacing is not considered a suitable estimation methodology.

Criteria	JORC Code explanation	Commentary
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	Mineral Resource is reported at a cut of grade of 0.5 Au g/t above the bottom of a pit shell for each area based on a gold price of 2,100 USD per troy ounce, and 1 Au g/t below for BST, BDT1, BDT2 and BMT1 . Within BMT3 Mineral Resource is reported at a cut of grade of 0.5 Au g/t to a maximum depth of 150m . The cut off grades were based on estimated mining and processing costs and recoveries factors from similar deposits. The pit shell used to determine the maximum depth for potential open pit mining was generated with both indicated and inferred resources using the following parameters are: Gold Price of USD 2,500 per ounce, RPM notes this is based on the eventual extraction sometime in the future and not the long-term consensus forecast. The cut off grades were estimated based on the gold price of 2,100 USD per troy ounce which is approximately 1.25 times the consensus forecast as of October 2024. Mining Cost of waste and ore: Waste: Oxide USD 2.08/t + USD 0.0031/t*depth Transition USD 2.18/t + USD 0.0030/t*depth Fresh USD 2.07/t + USD 0.0024/t*depth

Criteria	JORC Code explanation	Commentary
		Ore: Oxide USD 2.72/t + USD 0.0032/t*depth Transition USD 2.89/t + USD 0.0032/t*depth Fresh USD 2.63/t + USD 0.0025/t*depth Mining Ore Loss and Dilution of 5% and 5%. Processing costs of USD 7.65 for Oxide and Transition ore per tonne milled, and USD 8.15 for Fresh ore per tonne milled; G and A USD 2.67 per tonnes ore Processing recovery of 90%. RPM has utilised the operating costs and recoveries along with the price noted above in determining the appropriate cut-off grade. Given the above analysis RPM considers both the open pit and material below the pit demonstrates reasonable prospects for eventual economic extraction, however, highlights that additional studies and drilling is required to confirm economic viability.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, however the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with	RPM has assumed that the deposit could be mined using mostly open cut techniques with some possibility of underground mining.

Criteria	JORC Code explanation	Commentary
	an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, however the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	The following conclusions are drawn from the metallurgical testwork thus far conducted on Boundiali Gold Project ore: Overall the ore can be classified as medium to moderate in hardness (pending further testwork and comminution modelling during next study phase): Ai indicates that the ore is not overly abrasive; CWi, BWi and SMC results indicate that the ore is of medium to moderate hardness; The SMC testwork indicates that the ore is likely to be amenable to single-stage crushing followed by SAG milling (SSAG) in closed circuit. It has a moderate to high proportion of gravity-recoverable gold for all domains and ore characteristics. The initial optimum conditions for the ore were investigated and found to be: Reasonably coarse primary grind size P80 of 106µm; Unlikely that leaching times in excess of 24 hrs would be necessary. The total gold recovery including gravity and leaching was between 95-99% at a Primary grind size P80 of 106µm. Gravity separation significantly reduced lime and cyanide consumptions. RECOMMENDATIONS

Criteria	JORC Code explanation	Commentary
		The results to date are very promising, and further testwork is recommended to firm up the results to feasibility-study level. MIQM has recommended that the next phase of testwork include: More samples from all domains and areas within the possible mining pit for testwork to confirm/optimise/select the process flowsheet. Increase the total number of representative samples for testing comminution characteristics in order to better optimise the process flowsheet. Additional leach and gravity testwork on more samples at various grind sizes in order to optimise the gravity circuit and grind size . Process route modelling to find the optimum economic circuit for Boundiali. Testing of variability samples to ensure that the selected process route has the flexibility to treat all types of ore at the project.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these	No assumptions have been made regarding environmental factors, however it is noted that BST is located in the forestry areas. Permits will be required to undertake additional exploration and potential mining, however, this is not considered a material issue. Aurum will work to mitigate environmental impacts as a result of any exploration, future mining or mineral processing. As part of this estimate, RPM has not completed a detailed environmental review however is aware a study is underway. RPM has not been informed

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	aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	nor is aware of any issues with the licence and understands that the licence in which Exploration results and Mineral Resources are reported are in good standing.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Significant density data was available for use which underpinned the averages applied for each weathering domain and resource area. Average density values were used for the direct assignment for each weathering domains (1.6t/m^3 for Oxidation, 2.4t/m^3 for Transition and 2.7t/m^3 for Fresh).
Classification	The basis for the classification of the Mineral Resources into varying confidence categories.	Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The Mineral Resource was classified as Indicated and Inferred Mineral Resource on the basis of data quality, sample spacing, and lode continuity. All the deposits both show good continuity of the main mineralised lodes along strike and down dip which allowed the drill hole intersections to be modelled into coherent, geologically robust wireframes within the drill spacing of 50m-100m by 100m with closer spacing of 50mm by 50m or less

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		within the core of the BST deposit. Relative consistency is evident in the thickness of the structures, along with the continuity of structure between sections. While there is good geological continuity along strike and down dip, there is evidence, and it is interpreted, that local variation of grade and thickness will occur between the current drill spacing arising from the boudin type structures resulting in discontinuous pods of mineralisation.
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	Given the interpretation of further local grade variation with further drilling, within the good geological continuity, RPM considers the current data suitable to provide a good estimate of tonnage and metal content within the current drilling spacing on a global scale. For BST area, RPM considers the drilling undertaken allows good confidence in the grade and geological continuity with the 50m by 50m or less spacing allowing interpretation between section and down dip. RPM notes that several areas of <25m spaced drilling has occurred which shows consistency with the larger spacing highlights the consistency of the geology. As such RPM considers that 50m by 50m spacing suitable for the Indicated classification in central area of BST which were selected based on variogram ranges (60% of the sill range) and visual confirmation of structure and grade continuity, 100m by 50 to 80m spacing suitable for the Inferred classification in all other block areas for all 5 block model areas. RPM however considers that further drilling is required to allow a confirmed estimate of local grade and
	Whether the result appropriately reflects the Competent Person's view of the deposit.	

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		metal distribution as such proportion of measured resource reported is still low.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	Internal audits have been completed by RPM which verified the technical inputs, methodology, parameters and results of the estimate.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The Mineral Resource estimate has been reported with a moderate degree of confidence. The lode geometry and continuity has been interpreted to reflect the Mineral Resource classification. The data quality is good and the drill holes have detailed logs produced by qualified geologists. Recognised laboratories have been used for all analyses. The Mineral Resource statement relates to global estimates of tonnes and grade. This is a maiden MRE and no recorded mining activities have been undertaken therefore reconciliation could not be conducted.