

1 September 2025

## Aurum expands footprint of Boundiali and Napié Gold Projects

**Aurum Resources (ASX: AUE)** is pleased to announce, through its wholly-owned subsidiary Plusor Global Pty Ltd, signing of an agreement to own 35% registered share capital of Ivorian local company Major Star Plus Sarl ("MSP") and earning up to 87% interest in three MSP's permit applications ("MSP JV permits"), growing the landholding at both its 2.41Moz Boundiali and 0.87Moz Napié Gold Projects in Côte d'Ivoire.

### Highlights:

- Aurum to take 35% interest in Major Start Plus SARL's ("MSP") registered share capital.
- MSP has three advanced gold exploration licence applications:
  - 1) Application 0791DMICM18/03/2025 ("No.0791"), covering 114.53km<sup>2</sup>, on the immediate west and south of Aurum's 100%-owned Boundiali South Tenement, currently in application for mining exploitation licence.
  - 2) Application 0793DMICM18/03/2025 ("No.0793"), covering 99.12km<sup>2</sup>, on the immediate west of Aurum's 90%-owned Napié gold project currently in renewal application for new exploration licence with admissible status for exploration permit.
  - 3) Advanced application 0804DMICM18/03/2025 ("No.0804"), covering 254.97km<sup>2</sup>, located in central Côte d'Ivoire.
- Staged earn-in agreement allows Aurum to earn from 35% project interest to 95% interest in exploration phase and 85.5% to ~87% interest in mining exploitation phase.

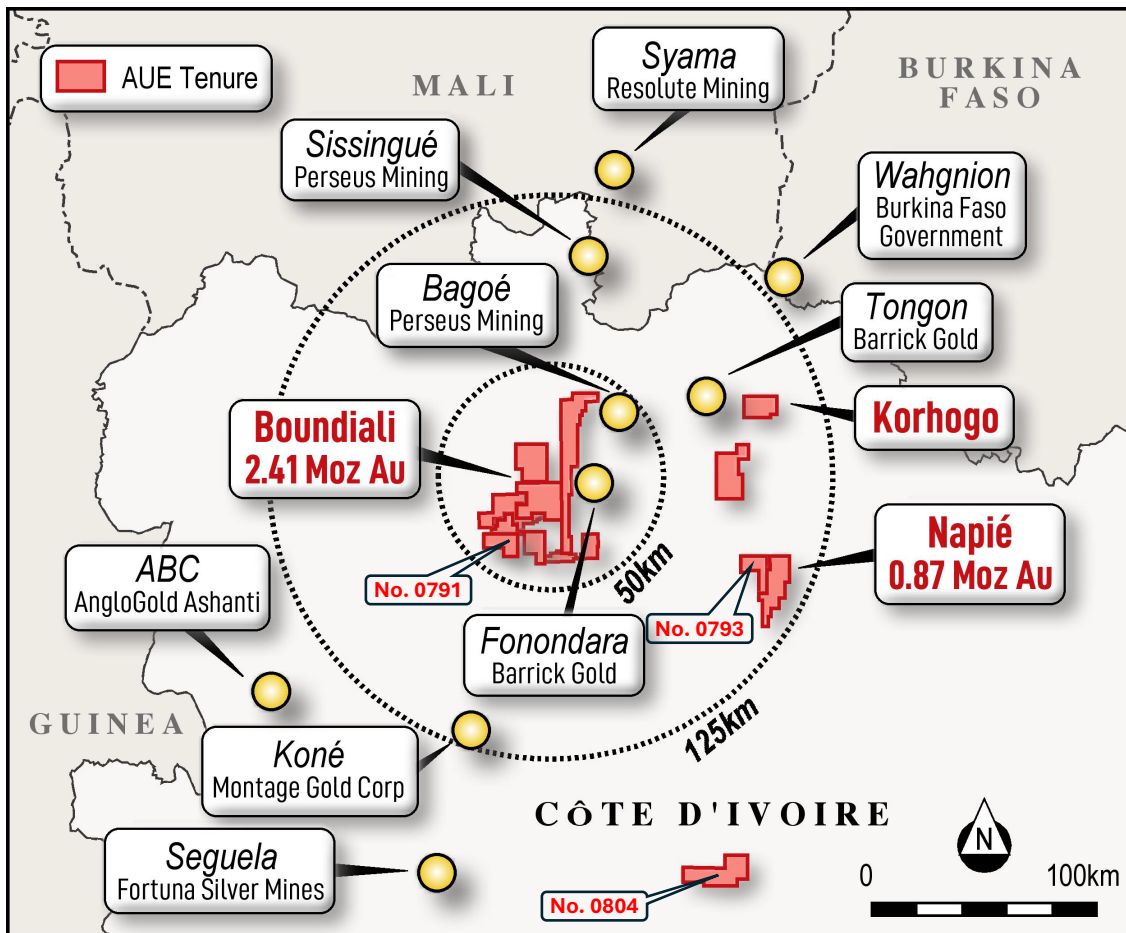


Figure 1: Location of MSP's three applications in relation to Aurum's Boundiali and Napié Gold projects in Côte d'Ivoire



**Aurum Managing Director Dr Caigen Wang** commented: *"It is really a rare opportunity to have one partnership that can benefit both our Boundiali and Napié gold projects, but also provide an additional gold exploration project in central Côte d'Ivoire.*

*The advanced application No. 0791 is an opportunity to further enhance the upside of Boundiali Project's gold resources, providing an opportunity for Aurum to explore the mineralisation extension from Boundiali South Tenement.*

*The joint work on No. 0793 is the commencement of our effort and belief in consolidating the Napié gold project's neighbouring projects to bring it into a similar status of Boundiali gold project becoming a major regional gold project in Côte D'Ivoire.*

*The Aurum-MSP partnership is an example of the attractiveness of Aurum's unique exploration and discovery capacity and track record from owning 10 diamond drill rigs and drilling teams with over 7 million oz of gold discovery in Côte D'Ivoire in the past 10 years. "*

#### **Main terms and conditions of the Aurum-MSP partnership**

- Aurum pays FCFA7 million (~A\$19,000) for the 35% registered share capital of MSP, which has FCFA20 million for its 100% registered share capital. Aurum contributes FCFA23 million (~A\$63,000) to MSP administration and ongoing operation, prior to receiving first exploration permit.
- Within twenty-four (24) months following the granting of an Exploration Permit ("**Phase 1**"),
  - (a) to spend normal the FCFA equivalent of one million five hundred thousand (1,500,000) USD to the Exploration Work or to carry out seven thousand (7000) meters of diamond drilling and
  - (b) to grant to MSP, in cash or in AURUM shares, the FCFA equivalent of two hundred and fifty thousand (250,000) USD on JORC resources of at least two hundred and fifty thousand (250,000) ounces defined with a cut-off grade of 0.5 g/tonne (the "**First Milestone Payment**");
- Within four (4) years following the grant of the Exploration Permit ("**Phase 2**"),
  - (a) to spend normal the FCFA equivalent of three million (3,000,000) USD to the Exploration Work or to carry out fifteen thousand (15,000) meters of diamond drilling and
  - (b) to grant to MSP, in cash or AURUM shares, the equivalent of one (1) USD per ounce of JORC Resources (Resources 1) in the indicated category with a cut-off grade of one (1) g/ tonne for resources less than two hundred (200) metres vertical to the ground surface and two (2) g/tonne cut at 0 ff for resources above 200 m depth vertical to the ground surface (the "**Second Milestone Payment**"); and
- Until the completion of a Pre-Feasibility Study (the "**Phase 3**"),
  - (a) to allocate the amount necessary for Expenditures and Exploration Work to carry out the pre-feasibility study, and
  - (b) to grant to MSP, in cash or in AURUM shares, the FCFA equivalent of one (1) USD per ounce of updated JORC Resources (Resources 2) less Resources 1 in the indicated category with a cut-off grade of one (1) g/tonne for the resources within two hundred (200) metres of vertical depth to the ground and two (2) g/tonne of 0 ff cut for resources above 200 m vertical depth of the ground surface (the "**Third Milestone Payment**").
- Upon completion of Phase 1, Aurum will hold fifty-one percent (51%) of the rights and interests of the Exploration Permit
- Upon completion of Phase 2, Aurum will own eighty percent (80%) of the rights and interests in the Exploration Permit; and

- Upon completion of Phase 3, Aurum will own ninety-five percent (95%) of the rights and interests in the Exploration Permit.
- At mining exploitation phase:
  - a. if MSP contributes five percent (5%) of the construction costs of a future mine, MSP will have four and a half percent (4.5%) in the capital of the Operating Company alongside Aurum. That is Aurum 85.5%, MSP 4.5% and the State 10% (the "Option 1"); or
  - b. If MSP doesn't contribute any construction costs of a future mine, MSP will hold three percent (3.0%) free carry in the capital of the Operating Company alongside AURUM. That is Aurum 87.0%, MSP 3.0% and the State 10% (the "Option 2").

### Next Steps

Aurum, through Plusor Global Pty Ltd (and Mako Gold Pty Ltd), will work closely with Major Star Plus Sarl to facilitate the grant of the exploration licences for all three permit applications.

Once secured, Aurum will commence planning initial exploration programs, including diamond drilling to advance exploration towards potential new gold discoveries.

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 and Napié Gold Projects. 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 PERSON'S 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 undertaken 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.*

### COMPLIANCE STATEMENT

*The information in this report that relates to Boundiali Mineral Resources is extracted from the announcement "Aurum delivers 2.41Moz Maiden JORC Resource at Boundiali Gold Project" released to the Australian Securities Exchange on 5 August 2025 and available to view on [www.asx.com.au](http://www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

*The information in this report that relates to Napié Mineral Resources is extracted from the announcement "Napié Project Listing Rule 5.6 disclosure" released to the Australian Securities Exchange on 4 February 2025 and available to view on [www.asx.com.au](http://www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*



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.au](http://www.asx.com.au) and includes results reported previously and published on ASX platform:

- 05 Aug 2025, Boundiali Gold Project Resource grows ~50% to 2.41Moz (ASX:AUE)
- 29 Jul 2025, Encouraging Drilling Results at BD & BST (ASX:AUE)
- 25 Jul 2025, Aurum hits 1.43m at 234.35 g/t gold from 107m at BMT3 (ASX:AUE)
- 23 Jul 2025, Quarterly Activities/Appendix 5B Cash Flow Report (ASX:AUE)
- 15 Jul 2025, 100 million share placement to strategic investors completed (ASX:AUE)
- 27 Jun 2025, Aurum commenced 30,000m diamond drilling at Napié (ASX:AUE)
- 17 Jun 2025, AUE hits 66m @ 1.07g/t gold from 33m @ Boundiali BD tenement (ASX:AUE)
- 27 May 25, AUE expands Boundiali Gold Project exploration ground (ASX:AUE)
- 21 May 25, AUE hits 34m @ 2.32g/t gold from 56m @ Boundiali BD tenement (ASX:AUE)
- 13 May 25, Assay Results at Boundiali BM Tenement (Amended) (ASX:AUE)
- 13 May 25, Aurum hits 73.10 g/t gold at Boundiali BM tenement (ASX:AUE)
- 07 May 2025, Aurum to raise \$35.6 million from strategic investment (ASX:AUE)
- 16 Apr 2025, AUE hits 89m @ 2.42 g/t gold at 1.59Moz Boundiali Project (ASX:AUE)
- 08 Apr 2025, AUE to start diamond drilling at Boundiali South tenement (ASX:AUE)
- 31 Mar 2025, AUE to commence environmental study - Boundiali Gold Project (ASX:AUE)
- 27 Mar 2025, Aurum hits 83m@4.87 g/t Au at 1.59Moz Boundiali Project (ASX:AUE)
- 19 Mar 2025, Hits 4m at 54.64 g/t Au outside 1.59Moz Boundiali MRE area (ASX:AUE)
- 14 Mar 2025, Half Yearly Report and Accounts (ASX:AUE)
- 7 Mar 25, Investor Presentation March 2025 (ASX:AUE)
- 6 Mar 25, AUE Completes Acquisition of Mako Gold Limited (ASX:AUE)
- 27 Feb 25, 12m at 22.02g/t from 145m outside 1.59Moz Boundiali MRE area (ASX:AUE)
- 21 Feb 2025, 8m at 8.23g/t from 65m outside 1.59Moz Boundiali MRE area (ASX:AUE)
- 4 Feb 2025, Napié Project Listing Rule 5.6 Disclosure (Amended) (ASX:AUE)
- 3 Feb 2025, Mako Takeover Offer Closes (ASX:AUE)
- 31 Jan 2025, Drill Collar Table Addendum (ASX:AUE)
- 31 Jan 2025, Change in substantial holding for MKG (ASX:AUE)
- 31 Jan 2025, Quarterly Activities/Appendix 5B Cash Flow Report (ASX:AUE)
- 30 Jan 2025, Aurum hits 150 g/t gold at Boundiali, Côte d'Ivoire (ASX:AUE)
- 29 Jan 2025, MKG - Suspension of Trading and Delisting From ASX (ASX:AUE)
- 24 Jan 2025, Compulsory Acquisition Notice Mako Takeover (ASX:AUE)
- 24 Jan 2025, Non-Binding MoU with SANY Heavy Equipment Co (ASX:AUE)
- 23 Jan 2025, Change in substantial holding for MKG (ASX:AUE)
- 9 Jan 2025, Best and Final offer for Mako Gold Limited (ASX:AUE)
- 31 Dec 2024, Boundiali Project Maiden Resource delivers 1.6 Moz (amended) (ASX:AUE)
- 30 Dec 2024, Boundiali Gold Project Maiden Resource delivers 1.6 Moz (ASX:AUE)
- 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.

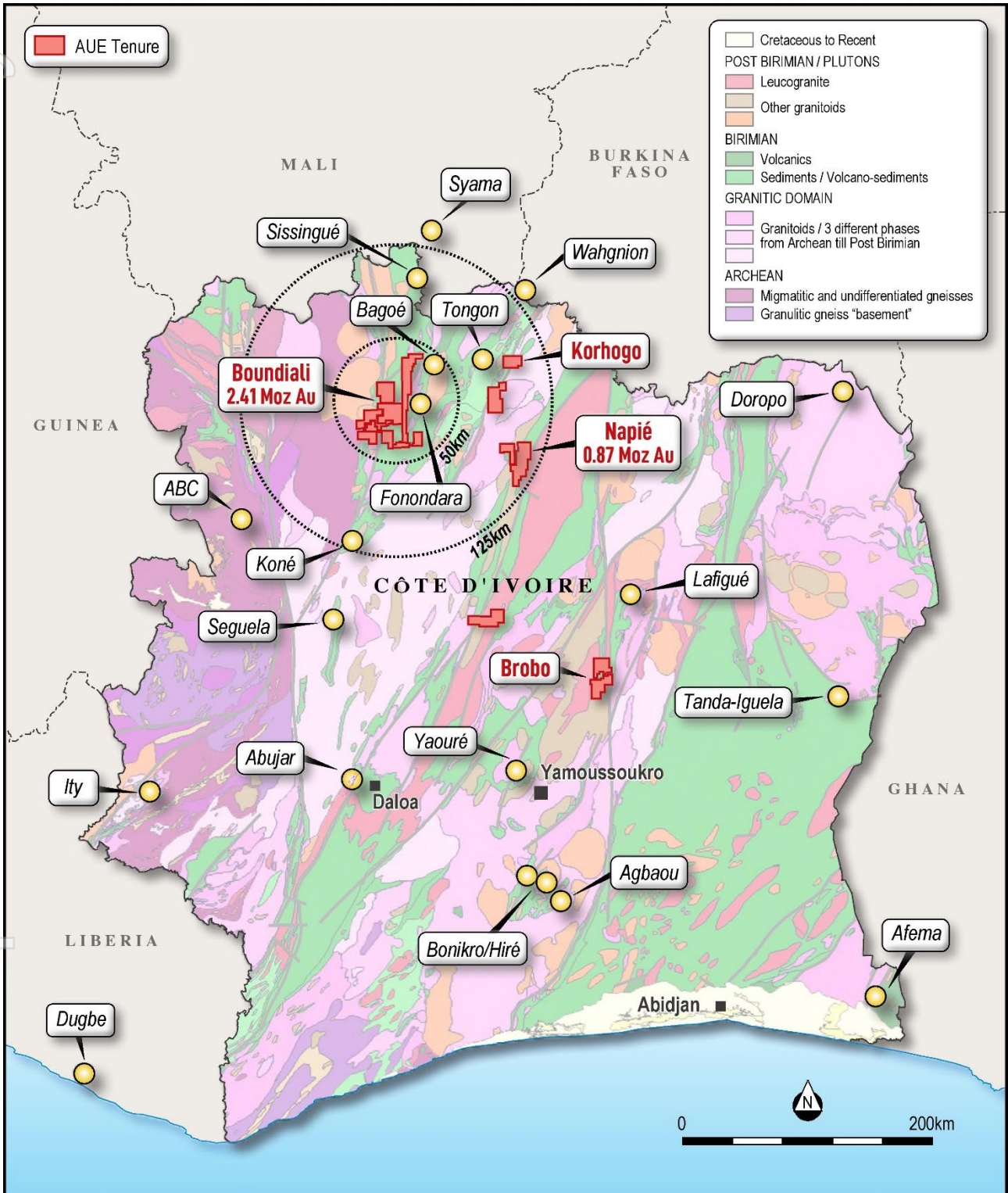


Figure 2: Location of Aurum's projects in Côte d'Ivoire

## About Aurum

Aurum Resources (ASX:AUE) is an Australian based gold exploration company focused on discovery and development of major gold projects in Côte d'Ivoire, West Africa. Aurum has 3.28Moz gold resources coming from two gold projects, the 2.41Moz Boundiali Gold Project and the 0.87Moz Napié Gold Project. Aurum owns and runs ten (10) diamond drill rigs allowing it to explore faster and more cost effectively than its peers.

**Boundiali Statement of Mineral Resources by Deposit as at 31 July 2025, for BST1, BDT1, BDT2, BDT3, BMT1 and BMT3 deposits with 0.4 g/t Au cut off above 300m depth, and 1 g/t below 300m depth<sup>1</sup> (figures may not add up due to appropriate rounding)**

Area	Class	Oxide			Transition			Fresh			Total		
		Quantity (Mt)	Au (g/t)	Au (MOz)	Quantity (Mt)	Au (g/t)	Au (MOz)	Quantity (Mt)	Au (g/t)	Au (MOz)	Quantity (Mt)	Au (g/t)	Au (MOz)
BST1	Indicated	0.8	1.0	0.03	0.9	1.1	0.03	3.2	0.9	0.09	4.9	0.9	0.15
	Inferred	0.6	0.9	0.02	0.9	0.9	0.03	6.1	0.9	0.17	7.6	0.9	0.21
	Sub Total	1.5	0.9	0.04	1.7	1.0	0.05	9.3	0.9	0.26	12.5	0.9	0.36
BDT1	Indicated	0.6	0.9	0.02	0.5	0.9	0.02	10.8	1.1	0.38	12.0	1.1	0.41
	Inferred	0.2	0.9	0.01	0.2	0.9	0.01	2.2	1.0	0.07	2.6	1.0	0.08
	Sub Total	0.8	0.9	0.02	0.7	0.9	0.02	13.0	1.1	0.45	14.6	1.1	0.49
BDT2	Indicated	0.1	0.9	0.003	0.1	0.8	0.002	1.3	0.7	0.03	1.5	0.8	0.04
	Inferred	0.7	0.8	0.018	1.2	0.7	0.03	17.9	0.7	0.43	19.9	0.7	0.48
	Sub Total	0.8	0.8	0.021	1.3	0.7	0.03	19.3	0.7	0.46	21.4	0.7	0.51
BDT3	Indicated												
	Inferred	0.2	0.9	0.004	0.2	1.0	0.01	3.2	1.2	0.12	3.5	1.2	0.13
	Sub Total	0.2	0.9	0.004	0.2	1.0	0.01	3.2	1.2	0.12	3.5	1.2	0.13
BMT1	Indicated												
	Inferred	0.5	0.8	0.01	0.2	0.8	0.004	8.2	1.2	0.30	8.8	1.1	0.32
	Sub Total	0.5	0.8	0.01	0.2	0.8	0.004	8.2	1.2	0.30	8.8	1.1	0.32
BMT3	Indicated												
	Inferred	0.5	1.7	0.03	0.7	1.7	0.04	14.1	1.2	0.52	15.3	1.2	0.59
	Sub Total	0.5	1.7	0.03	0.7	1.7	0.04	14.1	1.2	0.52	15.3	1.2	0.59
All	Indicated	1.6	0.9	0.05	1.5	1.0	0.05	15.4	1.0	0.50	18.5	1.0	0.60
	Inferred	2.5	1.0	0.08	3.2	1.0	0.10	48.5	1.0	1.49	54.2	1.0	1.81
	Total	4.2	1.0	0.13	4.9	1.0	0.16	67.0	1.0	2.12	76.2	1.0	2.41

**Napié Mineral Resource Estimate;** On 14 June 2022, a maiden Mineral Resource Estimate was reported in accordance with JORC (2012) comprising two deposits, Tchaga and Gogbala.<sup>2</sup>

Deposit	Category	Tonnes (Mt)	Grade (g/t Au)	Au (koz)
Tchaga	Inferred	14.6	1.16	545
Gogbala	Inferred	7.8	1.29	323
<b>Global Resource</b>	<b>Total</b>	<b>22.5</b>	<b>1.20</b>	<b>868</b>

Resources reported at a cut-off grade of 0.6g/t gold. Differences may occur in totals due to rounding.

<sup>1</sup> "Boundiali Gold Project Resource grows ~50% to 2.41Moz, growing Aurum's group resources to 3.28Moz" released to the Australian Securities Exchange on 5 August 2025 and available to view on [www.asx.com.au](http://www.asx.com.au).

<sup>2</sup> "Napié Project Listing Rule 5.6 Disclosure (Amended)" released to the Australian Securities Exchange on 4 February 2025 and available to view on [www.asx.com.au](http://www.asx.com.au).

## **Boundiali Gold Project (2.41Moz)**

The flagship 2.41Moz Boundiali Gold Project is comprised of seven neighbouring exploration tenements and is located within the same greenstone belt as Resolute's large Syama (11.5Moz) gold mine and Perseus' Sissingué (1.4 Moz) gold mine to the north and Montage Gold's 5.5Moz Koné project located to the south. Barrick's Tongon mine (5.0Moz) is located to the northeast (Figure 1 and Figure 2):

### **BM gold project JV 80% interest - PR0893 ("BM"), 400km<sup>2</sup>**

- Can earn 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 80% interest - PR808 ("BD"), 260km<sup>2</sup>**

- Can earn 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 100% interest – Application No. 0781 ("BST") 100%, 167.34km<sup>2</sup>**

- *Application for mining exploitation licence was lodged with the Ministry of Mines, Petroleum and Energy in March 2025.*
- 90% interest in future gold production company (Government get 10% free carry from Aurum interest)

### **BN gold project JV - PR283 ("BN"), 208.87km<sup>2</sup>**

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%)

### **Encore JV Project**

- Applications (No. 1740 and No. 1745) totalling nearly 320km<sup>2</sup> are strategically located between Aurum's existing **BD** and **BST** tenements and south of **BM**, offering growth potential for its 1.6Moz Boundiali Gold Project.



- Staged earn-in agreement aligns expenditure with milestones for each permit area:
  - Path to 51% interest: 4,000m diamond drilling.
  - Path to 80% interest: Additional 8,000m diamond drilling (total 12,000m) OR US\$2.5 million nominal expenditure.

#### **Major Star Plus Partnership Projects**

- Applications (No. 0791), 114.53km<sup>2</sup>, is strategically located on the immediate south and west of **BST** tenement, offering growth potential for its 2.41Moz Boundiali Gold Project.
- Applications (No. 0793), 99.12km<sup>2</sup>, are structurally located on the immediate west of the Napié gold project, offering growth potential for its 0.87Moz Napié Project.
- Applications (No. 0804), 254.97km<sup>2</sup>, is a separate gold exploration project located in central Côte D'Ivoire.
- 35% project interest from the Company's ownership of 35% registered share capital of Major Star Plus Sarl.
  - Path to 51% interest in a exploration permit: Either USD1.5 million normal expenditure or 7,000m diamond drilling.
  - Path to 80% interest in a exploration permit: Either USD3.0 million normal expenditure or 15,000m diamond drilling
  - Path to 95% interest in a exploration permit: Completion of Pre-Feasibility Study
  - 85.5~87% interest in a future production mine

#### **Mako Gold Pty Ltd (0.87Moz)**

Wholly owned subsidiary of Aurum and holds the following projects:

- 0.87Moz Napié Gold Project. 90% Mako and African American Investment Fund (AAIF) has a 10% interest in the Napié Project free carried to completion of a feasibility study.
- Korhogo Project (100%), significant manganese discovery
- Brobo Project (100%), prospective for lithium/rare earths