

ACTIVITIES REPORT FOR THE QUARTER ENDED 31 DECEMBER 2025

Highlights

- **Binding Agreements executed to acquire 85% of the high-grade Tillex Copper Project and 100% of adjoining patent claims in the Tier-1 Timmins minerals district of Ontario, Canada**
 - Tillex is a well-defined high-grade copper sulphide deposit with major exploration potential; acquisition comes at a time of strong supply-demand metrics for copper
 - 10,283.6m of diamond drilling completed by previous operators consistently returned very large, shallow intersections of high-grade copper including;
 - 110m @ 1.69% Cu and 7.05g/t Ag from 34m (TX24-020), including
 - 28.72m @ 2.35% Cu and 9.52g/t Ag from 55m, and
 - 29m @ 2.64% Cu and 12.31g/t Ag from 100m
 - 98.2m @ 1.82%Cu and 13.17g/t Ag from 35.8m (TX25-034)
 - 92.05m @ 2.12% Cu and 12.18g/t Ag from 36.95m (TX24-022), including
 - 27m @ 2.74% Cu and 7.45g/t Ag from 56m, and
 - 29m @ 3.26% Cu and 20.92g/t Ag from 98m
 - 84.13m @ 1.78% Cu and 8.39g/t Ag from 40m (TX08-004), including
 - 29m @ 2.59% Cu and 7.37g/t Ag from 51m
 - Drilling also returned significant high-grade silver intersections, including; 5m @ 355.30g/t Ag from 89m (TX11-008)
 - All properties sit on patented claims, giving Aruma full title of land and underlying minerals rights – no landowner approvals required for on-ground exploration
 - Cu sulphide mineralisation commences from ~30m below surface and is drill-tested to ~150m depth - high-grade Cu defined over 450m strike, and open to the N, S and at depth
- **Maiden 6 reverse circulation (RC) hole - 858m drilling program completed at Fiery Creek Copper Project, Mt Isa copper belt, Queensland**
 - High-grade copper intersected plus wide zones of anomalous copper sulphide mineralisation
 - Results indicate the presence of the Lady Loretta Formation, host of high-grade base metal deposits in the region, including Glencore's Lady Loretta zinc-lead-silver mine
 - New Priority Targets Identified; the Twilight and Dawn Prospects

Aruma Resources Ltd

ACN 141 335 364
ASX: AAJ

Issued Capital

414,948,529 Shares
54,930,003 Listed options
171,274,362 Unlisted options
99,700,000 Performance rights

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Board and Management

JAMES MOSES – Non-Executive Chairman
GRANT FERGUSON – Managing Director
BRETT SMITH – Non-Executive Director

- **Heavy Mineral Sands (HMS) sampling program completed at Wilan Project, Eromanga Basin, South Australia, targeting key HMS; zircon, ilmenite, rutile and leucoxene**
- **Sampling program complete at Saltwater Project, Pilbara region, Western Australia targeting Tunnel Creek and Saltwater Dome targets; 800 samples collected over 17.3km strike**
- **New priority targets identified at Bortala Copper Project, Mt Isa copper belt, Queensland; R9 Anomaly and Nara West Prospect**
- **Corporate**
 - **Placement to raise \$3.515m to drive ongoing exploration**
 - **Divestment of non-core Mt Deans Project**
 - **Cash balance at quarter's end of \$1.006 million**

Aruma Resources Limited (ASX: AAJ) (**Aruma** or the **Company**) is pleased to provide the following report on its activities for the quarter ending 31 December 2025.

Aruma has a portfolio of strategically located exploration projects in high-demand commodities, in world-class mineral belts in Canada and Australia.

Post the quarter, the Company announced the acquisition of the Tillex Copper-Silver Project, and adjoining privately-owned patent claims in the world-class Timmins mining district in Ontario, Canada. This is a substantially drill-defined, high-grade copper sulphide project with significant exploration potential. The acquisition also complements the Company's existing Australian copper assets

At the Fiery Creek Copper Project in the Mt Isa region of northern Queensland, Aruma reported high-grade results from its maiden drilling program.

Sampling programs were undertaken at the Wilan IOCG-U and Heavy Mineral Sands (HMS) Project in the Eromanga Basin, South Australia, and at the Saltwater Project in the Pilbara region of Western Australia. New exploration targets were confirmed at the Bortala and Fiery Creek Copper Projects in the Mt Isa region.

Corporately, the Company received firm commitments for a placement to raise \$3.515 million (before costs) to facilitate the continuation of targeted exploration across its core projects.

OPERATIONS

Tillex Copper-Silver Project, Ontario, Canada

Subsequent to the quarter, Aruma executed a Binding Agreement with Canadian-listed exploration company Metals Creek Resources Corp. (Metals Creek) (TSX-V:MEK) to acquire an 85% interest in Patent Claims 65382-0096 and 65382-0097 that collectively make up the Tillex Project, and also entered into a separate Sale and Purchase Agreement with private owners to acquire 100% of Patent Claims 65382-0121 and 65382-0123 adjacent to the Tillex Project (Figure 1)¹. The acquisition comes at a time of strong supply-demand metrics in the copper market.

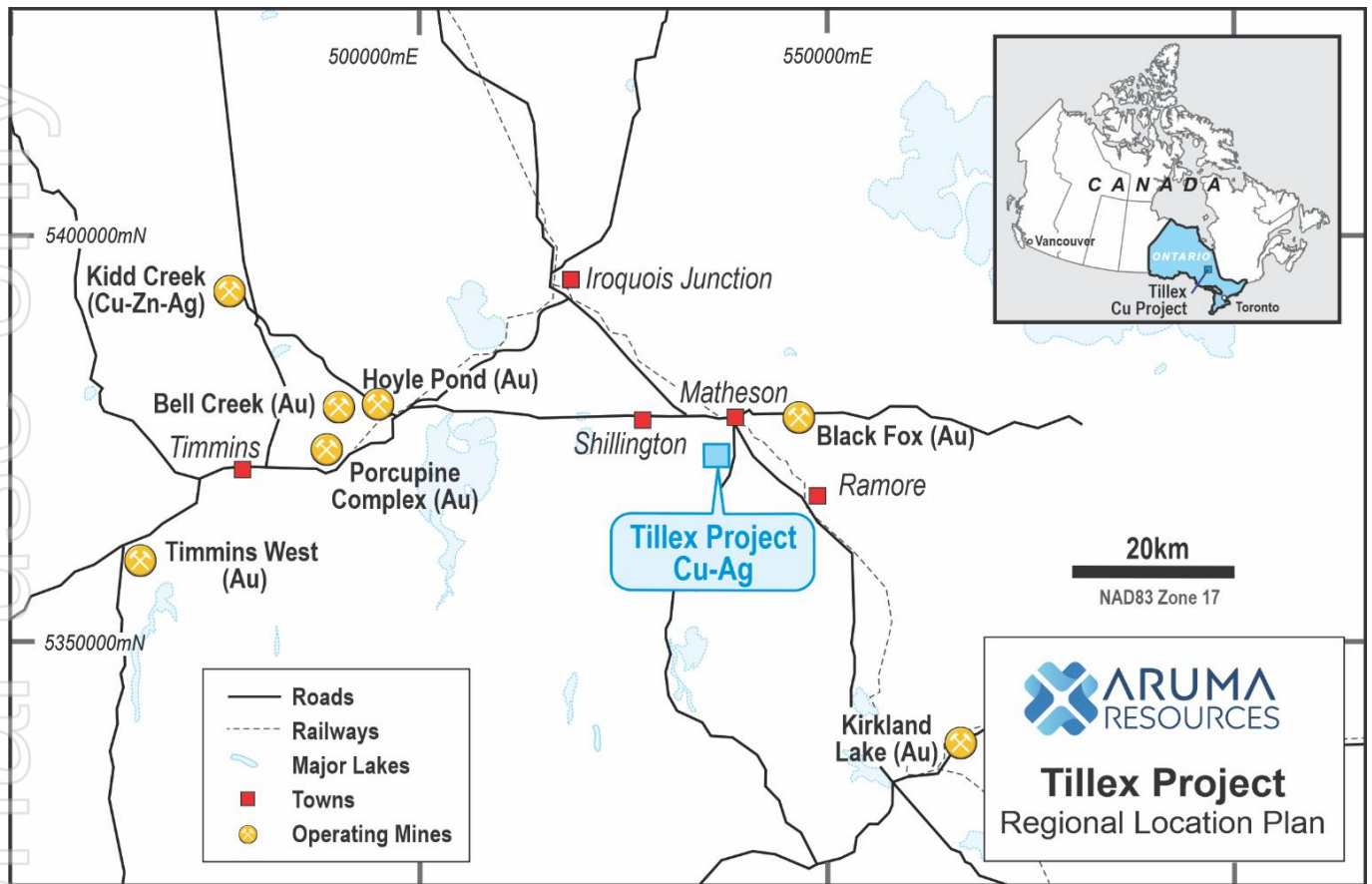


Figure 1: Regional location map showing Tillex Project within the Timmins mining district, Ontario, Canada

The Tillex Project sits on patented claims, providing Aruma full ownership of the land and underlying minerals rights. No landowner approvals are required to conduct on-ground exploration activities, and a First Nations agreement is in place on the MEK-purchased property.

Acquisition terms including details of acquisition consideration are provided in Aruma ASX announcement of 22 January 2026.

Copper sulphide mineralisation at Tillex commences immediately below a shallow (~25-30m) overburden and extends to below 150m, the depth defined by drilling to date. Mineralisation is also interpreted to extend along strike to the north, south and west beyond the approximately 450m strike length of the existing drill coverage.

Aruma will implement a dual, exploration and resource development, strategy to; expand the Project's mineralised footprint along strike and at depth, and confirm a maiden Mineral Resource Estimate (MRE). It will also test for similar parallel mineralised structures within the wider project area.

The Tillex Project was discovered by Westmin Resources in 1973 and acquired by Metals Creek in 2008. A total of 10,283.6m of diamond drilling across multiple drilling programs have been completed by previous project owners and consistently intersected very broad intersections of high-grade copper.

Highlight copper and silver intersections from drilling by MEK include;

- **110m @ 1.69% Cu and 7.05g/t Ag from 34m (TX24-020), including**
 - **28.72m @ 2.35% Cu and 9.52g/t Ag from 55m, and**
 - **29m @ 2.64% Cu and 12.31g/t Ag from 100m**
- **98.2m @ 1.82% Cu and 13.17g/t Ag from 35.8m (TX25-034)**
- **92.05m @ 2.12% Cu and 12.18g/t Ag from 36.95m (TX24-022), including**
 - **27m @ 2.74% Cu and 7.45g/t Ag from 56m, and**
 - **29m @ 3.26% Cu and 20.92g/t Ag from 98m**
- **84.13m @ 1.78% Cu and 8.39g/t Ag from 40m (TX08-004), including**
 - **29m @ 2.59% Cu and 7.37g/t Ag from 51m**
- **63.90m @ 1.94% Cu and 10.20g/t Ag from 38.6m (TX24-021), including**
 - **27.2m @ 2.5% Cu and 10.78g/t Ag from 43m, and**
 - **17.9m @ 2.96% Cu and 17.43g/t Ag from 83.6m**
- **42.46m @ 2.12% Cu and 53.45g/t Ag from 53.77m (TX11-008), including**
 - **5m @ 5.55% Cu and 355.30g/t Ag from 89m; and**
 - **36.25m @ 1.39% Cu and 14.96g/t Ag from 104m**
- **39.2m @ 1.91% Cu and 3.98g/t Ag from 31.80m (TX25-031), including**
 - **19.2m @ 3.39% Cu and 5.64g/t Ag from 31.80m, and**
 - **17.8m @ 0.95% Cu and 3.32g/t Ag from 104m**
- **37.05m @ 2.58% Cu and 7.72g/t Ag from 30.95m in TX08-002, and**
 - **5m @ 1.25% Cu and 6.25g/t Ag from 109m**
- **36.34m @ 2.06% Cu and 10.29g/t Ag from 73.66m (TX08-005), and**
 - **5.92m @ 1.14% Cu and 6.14g/t Ag from 117.08m**
- **31.37m @ 1.15% Cu and 4.47g/t Ag from 40.74m (TX11-001), and**
 - **33m @ 1.79% Cu and 9.23g/t Ag from 75m**

See Figure 2 for a Plan view of significant historic intersections and Figures 3-4 for cross sections from historic drilling. Historic drill-hole details are provided in Tables 3 and 4 in ASX announcement of 22 January 2026.

In addition to high-grade copper mineralisation, drilling has also returned significant high-grade silver intersections, of up to **5m @ 355.30g/t Ag from 89m in drill hole TX11-008**.

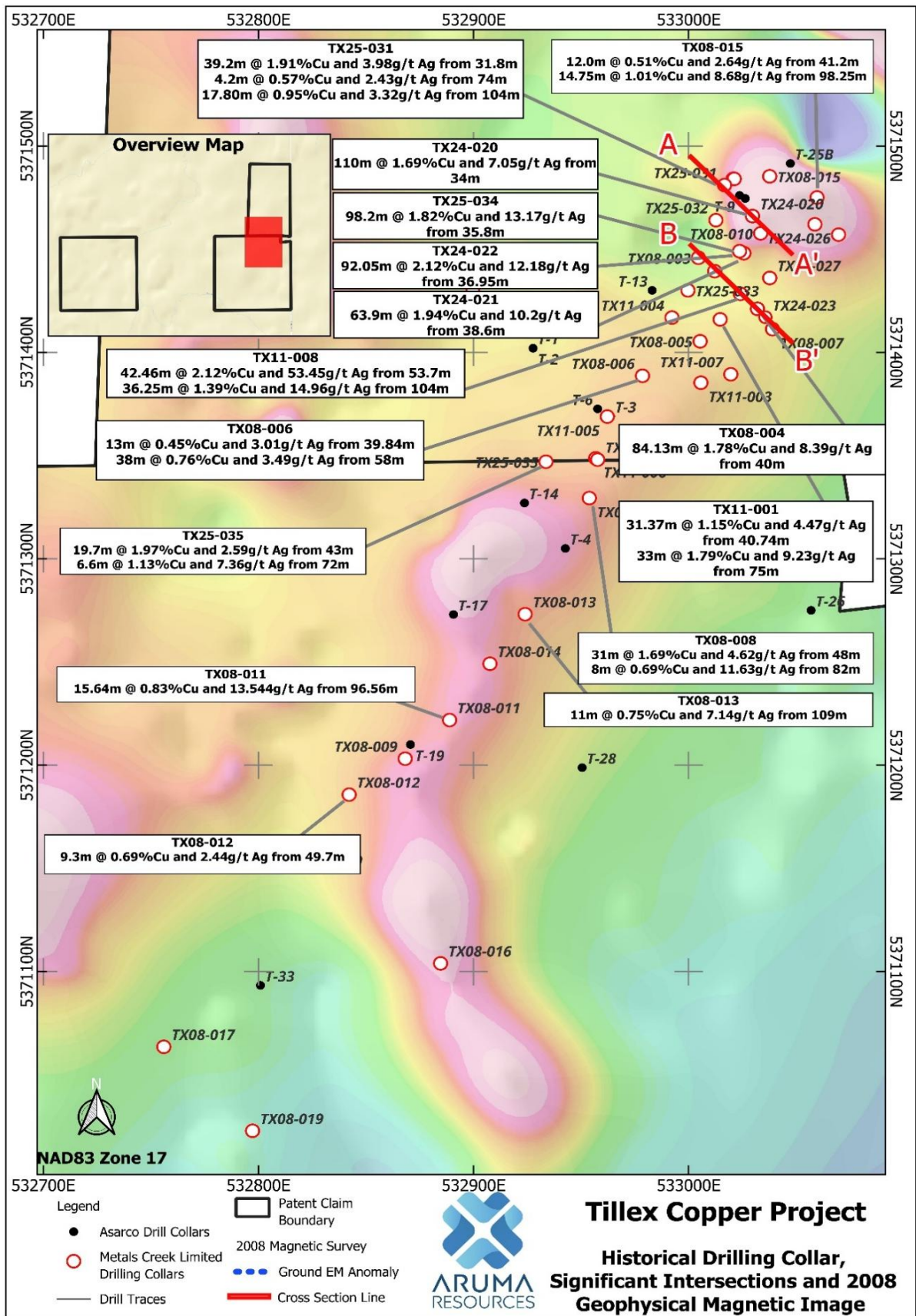


Figure 2: Tillex Project map showing significant previous drilling intersections.

Note: significant areas of interpreted strike extent to the north and south are not shown on the map area.

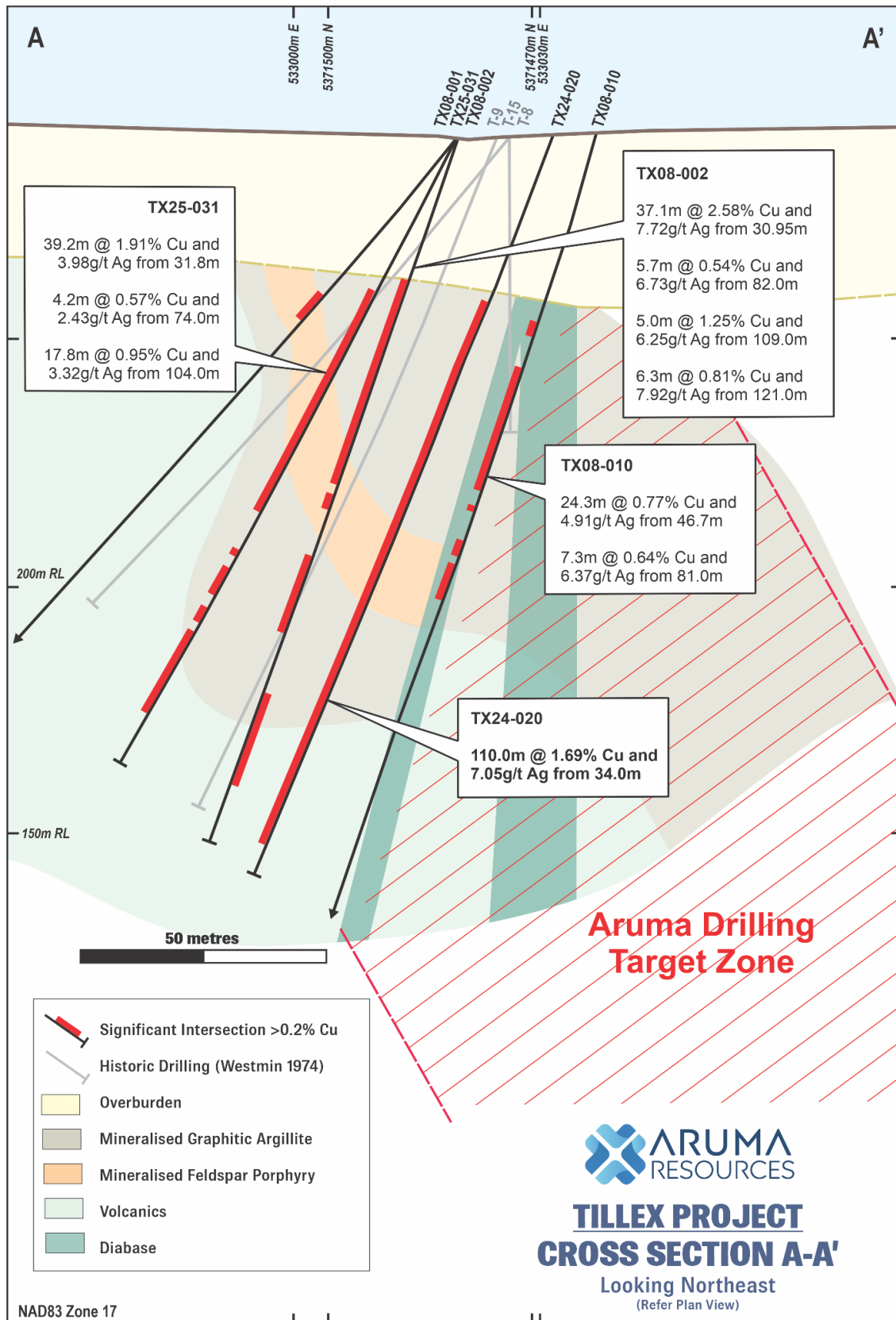


Figure 3: Cross section from previous drilling at Tillex Project

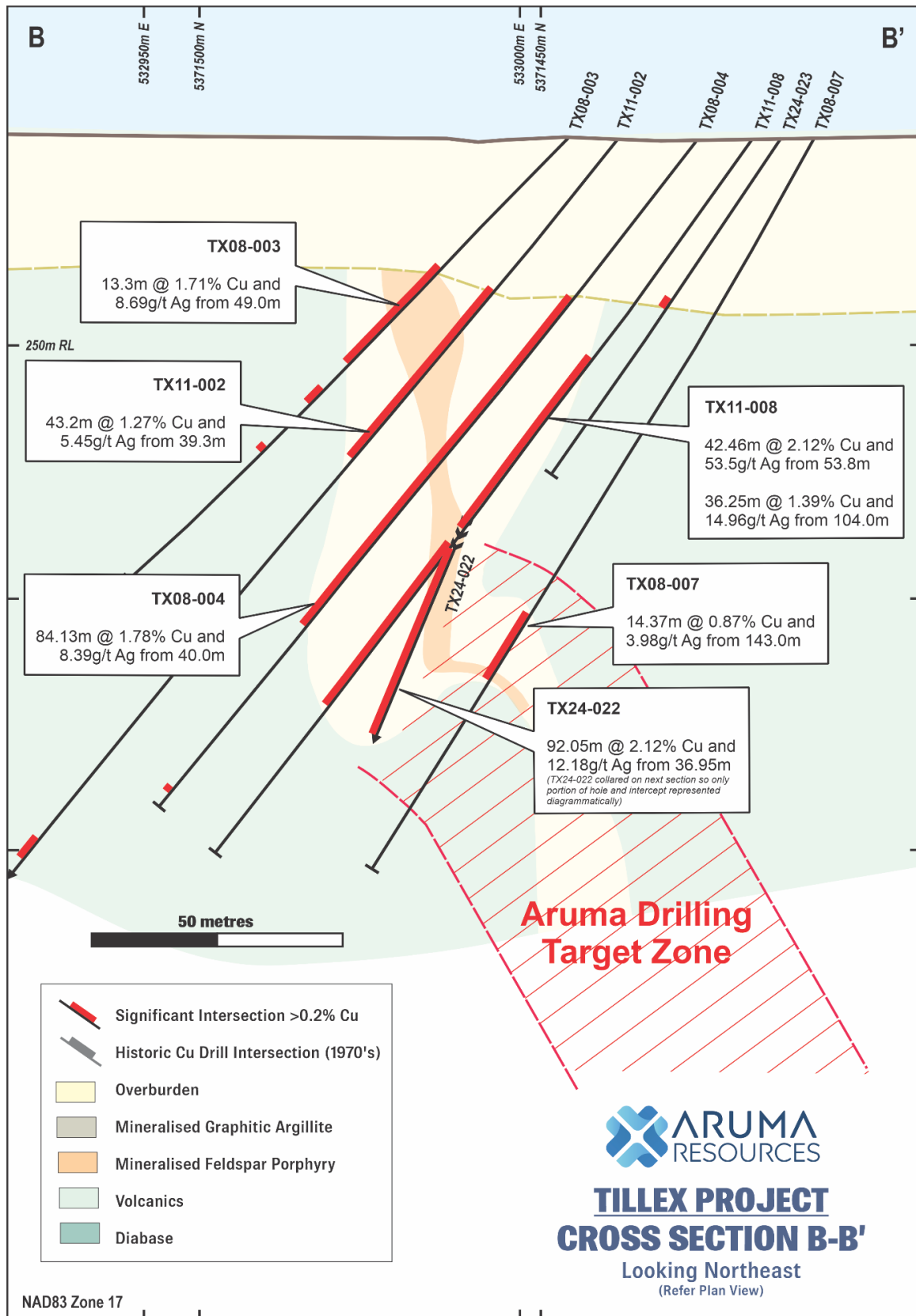


Figure 4: Cross section from previous drilling at Tillex Project

Project Ownership

On settlement the ownership of the Tillex Project will comprise;

- Aruma Resources Limited: 85%
- Global mining company Vale (via subsidiary Vale Canada Limited): 12%; and
- Private consortium: 3%

The above ownership break down relates to the Tillex patent claims (65382-0096 and 65382-0097) only. Aruma will be solely responsible for the funding and operation of the Tillex Project. Aruma will hold 100% ownership of Patent Claims 65382-0121 and 65382-0123 upon settlement.

Location and Infrastructure

The Project is ideally located in the prolific Tier-1 Timmins mining district in north-eastern Ontario, Canada, approximately 60km from Glencore's major Kidd Creek Copper Project and 57km east of the city of Timmins.

The Project is directly accessible year-round via highway and sealed roads, and has direct access to power and water, and the Timmins district and offers a ready supply of skilled mining and resources personnel and services.

The Timmins district hosts numerous major mining operations and significant mineral deposits. In addition to being a prolific gold producing region, it also hosts significant VMS and strata-bound copper projects. Glencore's Kidd Creek Copper Project produces an average of 40,000t of copper and 70,000t of zinc annually[#].

Local Geology

The Tillex Project is located within the Archean Tisdale Volcanic Assemblage, a steeply dipping, succession of pillowed, tholeiitic basalt and minor rhyolite with interflow meta-sedimentary rocks including chert, carbonaceous siltstone, lithic-wacke and argillite. It covers an area of 1.63km².

At the Tillex Project, copper mineralisation occurs as sulphide mineralisation beneath approximately 25–30m of glacial till. The mineralisation comprises disseminated and veinlet-style chalcopyrite ($\pm$ pyrite) hosted predominantly within argillite-siltstone units, with minor porphyry intrusions also contributing to the mineralised system.

Copper and silver mineralisation on the property is largely strata-bound, with volcanogenic massive sulphides (VMS) tendencies and mainly hosted within but not limited to a thick package of graphitic argillite. The argillites are sub-vertical to steeply dipping (eastward) and strike at approximately 045°. The thickness of the chalcopyrite/pyrite mineralisation within the graphitic argillites generally exceeds 20m containing up to 4-5% chalcopyrite ($\pm$ pyrite).

The chalcopyrite mineralisation within the argillites is mainly in the form of stringers and fine disseminations in addition to veinlets, associated with late extensional quartz/feldspar stringers. The majority of the disseminated/stringer mineralisation conforms to bedding, but cross-cutting stringers are not uncommon in addition to semi-massive to massive chalcopyrite intersections. Associated with the copper mineralisation is elevated silver, with significant zones up to 5m @ 355.30g/t Ag from 89m in drill hole TX11-008.



Figure 5: Diamond Drill Core showing high-grade massive chalcopyrite intersection from drill-hole TX25-034

Chalcopyrite is also found in stringer form in dacite tuffs adjacent to the argillites. Feldspar porphyry dykes are spatially associated with the mineralisation and intrude both the mineralised argillites and volcanoclastic host rocks.

These dykes are generally weakly altered and contain trace to 1% disseminated chalcopyrite mineralisation within late quartz structures.

Metallurgical testwork has not yet been undertaken at the Tillex deposit, but Aruma's initial assessment considers the sulphide-hosted copper-silver mineralisation may be suited to conventional grind-and-flotation processing. Importantly, the available multi-element analytical data indicates no significant deleterious elements that would be expected to impact processing performance or concentrate quality.

The Company plans to undertake initial metallurgical testwork as new diamond drill core becomes available through the 2026 drilling program.

Planned Exploration program

Aruma plans to immediately commence exploration upon Acquisition completion. This is planned to include:

- Interpretation of existing geophysical survey data and soil sampling data
- Re-logging of all available core and re-interpretation of drilling data
- Detailed geophysical program to refine drill targets across the project area
- Phase-1 diamond drillhole program: confirmation and extensional drilling to test depth and strike potential
- Initial metallurgical testwork and process route assessment; and
- Phase-2 drilling program: with the objective of defining a maiden MRE.

Fiery Creek Copper Project, Mt Isa, Queensland

The Fiery Creek Copper Project (EPM27879) is located in the Mt Isa copper belt, in northern Queensland (Figure 6).

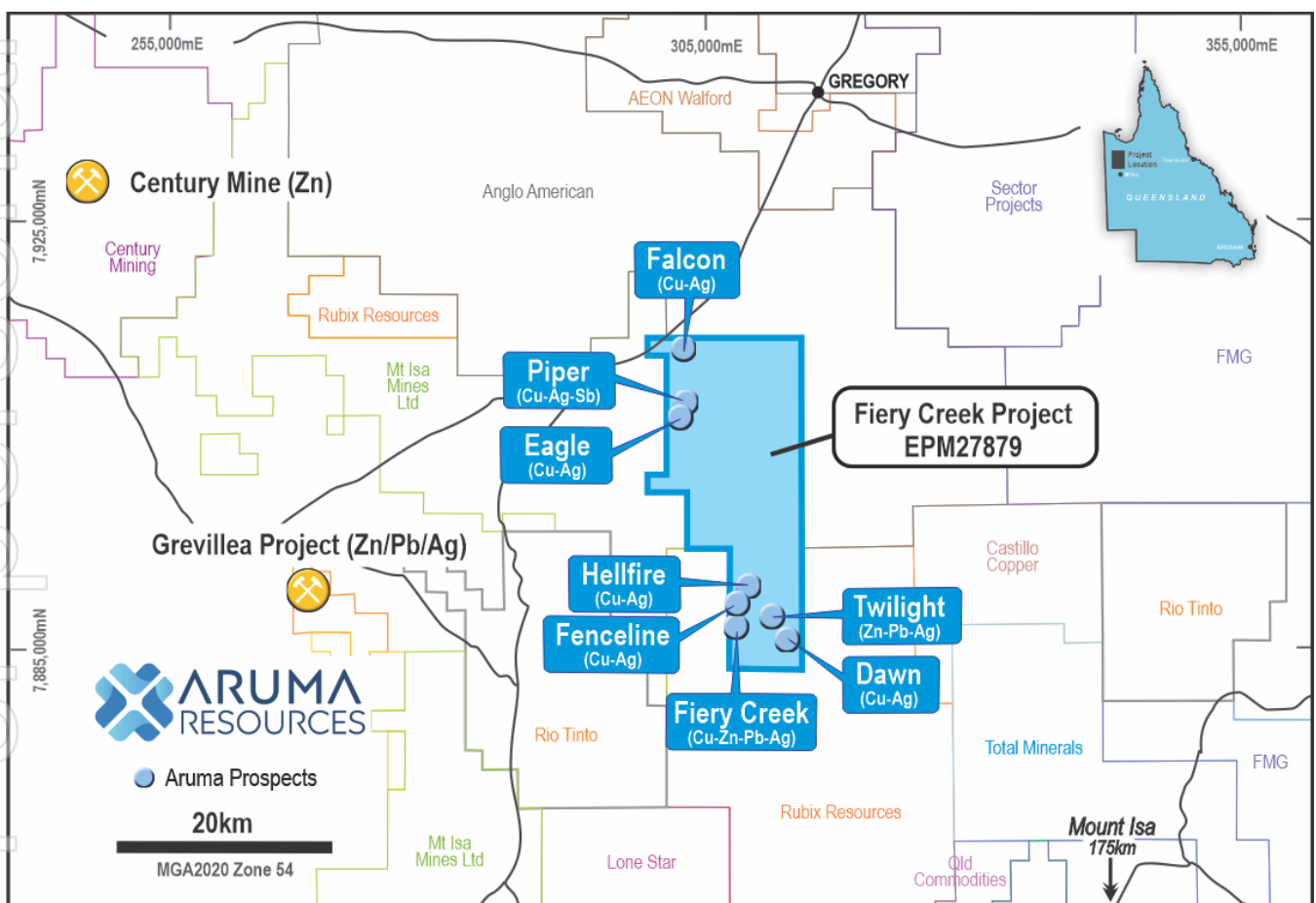


Figure 6: Fiery Creek Project showing priority Piper, Eagle and Fiery Creek Prospects plus other yet to be tested prospects

Maiden drilling program intersects high-grade copper

During the quarter Aruma reported results from its maiden drilling program at the Project, which returned **high-grade copper up to 1.67% Cu** along with **broad zones of copper mineralisation of up to 7 metres Cu**.

Highlight results from Aruma's first-phase drilling included:

- 2m @ 1.67%Cu from 74m in drillhole FCRC001
- 4m @ 0.28% Cu from 83m in drillhole FCRC003 including;
- 1m @ 0.89% Cu from 83m
- 7m @ 0.11% Cu from 87m in drillhole FCRC002
- 4m @ 0.17% Cu from 115m in drillhole FCRC008
- 1m @ 0.34% Cu from 29m in drillhole FCRC008

See Tables 1 and 2 from ASX announcement of 3 October 2025 for drillhole summary details and significant intersections from Aruma's first-phase drilling.

The Fiery Creek drilling program consisted of six RC holes for a total of 858 metres at the priority Piper prospect. It was designed to target anomalous copper mineralisation below enriched supergene high-grade surface samples, coincident with two high-impact Induced Polarisation (IP) conductors and historical drill results from the Piper target².

See Figure 7 for a plan view showing significant intersections from Aruma's first-phase drilling program and its sampling results, along with historic drilling results and two IP conductors defined from Aruma's geophysical survey program.

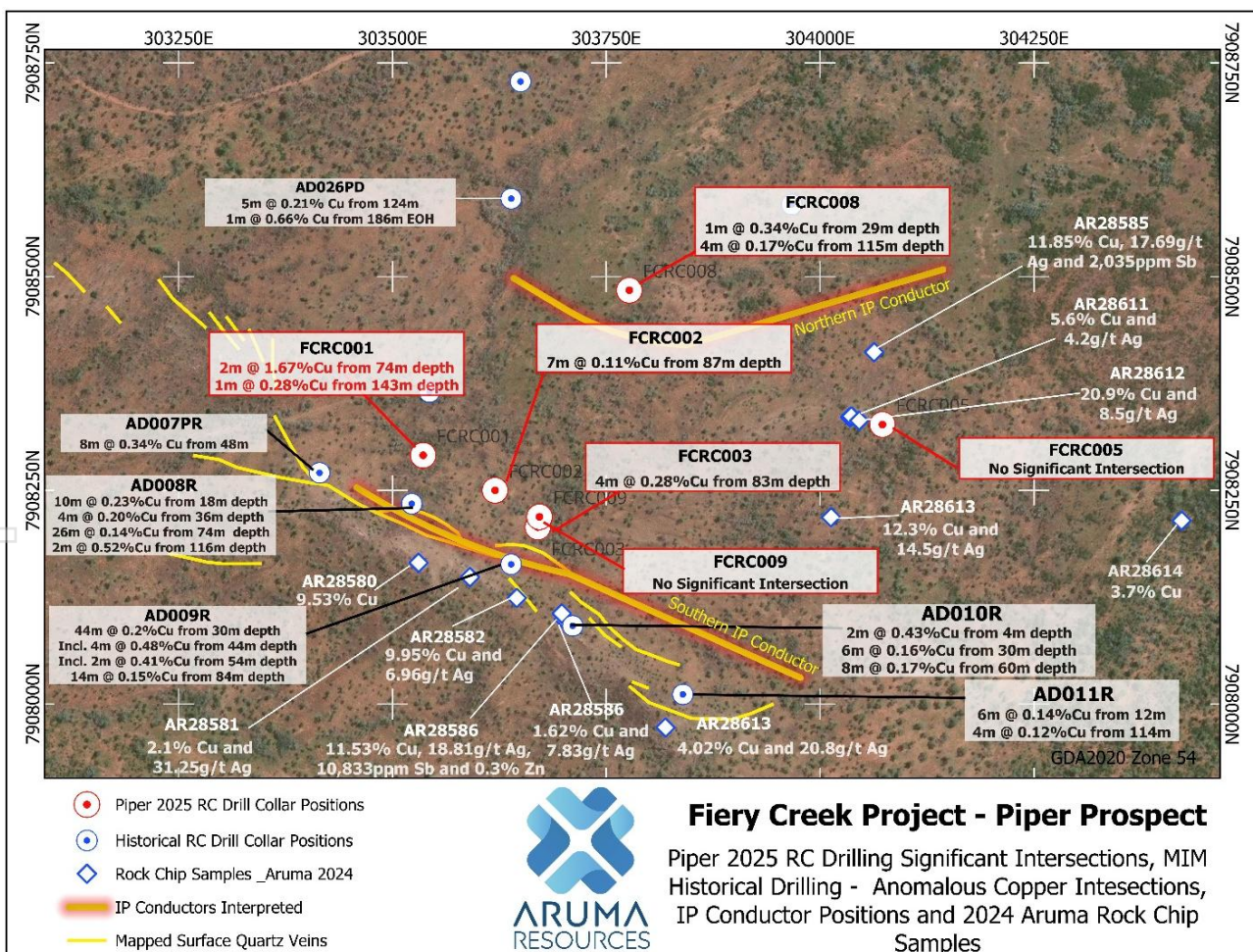


Figure 7: Plan view of Piper Prospect showing significant intersections from Aruma's 2025 drilling, and historical drilling intersections and sampling results. Southern and northern IP conductors are also shown.

Further details on Aruma's maiden drilling program at the Fiery Creek Project are provided in ASX announcement of 3 October 2025.

New targets identified

Two new priority targets were identified at the Fiery Creek Project during the quarter; the **Twilight Zinc-Lead-Silver Prospect** and the **Dawn Copper Prospect** (Figure 6)³.

The new targets were identified from a program of reprocessing and integrated interpretation of available geophysical data at the Project by Aruma. This incorporated historical geophysical data and the results from Aruma's own geophysical survey program at the Project¹.

The southern portion of the Fiery Creek tenure is interpreted to be prospective for strata-bound SEDEX-style Zn-Pb-Ag mineralisation; SEDEX style mineralisation was historically mined at the Century Mine (Zn-Pb-Ag) and the currently operating Glencore-owned Lady Loretta Zn-Pb-Ag mine, located approximately 70 km to the south.

The northern portion of the Project, including the Piper Prospect, is additionally considered highly prospective for structurally controlled copper-silver-antimony mineralisation.

A gravity high at the Twilight Prospect is interpreted as a primary indicator of specific interest for potential sulphide mineralisation within a favourable structural and stratigraphic setting. This prospect has been elevated to highest priority for follow-up exploration.

The Dawn Prospect is new target area located on the Fiery Creek fault, approximately 2km southeast of the Twilight Prospect (Figure 6).

As a next step at the Fiery Creek Project, Aruma plans to conduct a geophysical survey program, including; an induced polarisation (IP) survey covering the Twilight and Dawn Prospects, and an infill ground gravity program to further refine Aruma's previous gravity survey¹.

Bortala Copper Project, Mt Isa, Queensland

The Bortala Copper Project (EPM28271) is located in the Mt Isa copper belt in northern Queensland, immediately south of 29Metals' (ASX: 29M) Capricorn Copper Project (Figure 8).

New Targets Generated

During the quarter Aruma confirmed multiple new, priority exploration targets at the Bortala Project, generated from a comprehensive technical review of historical exploration data and a reconnaissance site visit⁴. This process confirmed the R9 Anomaly and Nara East Prospect as initial highest priority exploration targets at Bortala, while also identifying an additional four priority targets across the Project area.

Aruma plans to undertake a detailed soil sampling program to refine the identified target anomalies to vector in on a planned first-phase drilling program (subject to results). Sampling is planned to be undertaken on a 200m x 50m infill soil sampling grid, and will infill the historical sampling footprint and extend coverage across the interpreted major northwest-southeast controlling structure.

Sampling will include the **R9 Anomaly**, where a total of 670 soil samples are planned to be collected. R9 is considered prospective for structurally hosted copper mineralisation, similar to that at the Capricorn Copper Mine, located 19km to the west (Figure 8).

The **Nara East Prospect** will also be sampled in the planned program. It is situated approximately 4km southeast of the Capricorn Mine (Figure 8), and has been elevated to high-priority status following Aruma's review of the Project.

Approximately 400 samples will be collected from this target area, which is regarded as highly prospective for structurally controlled copper and IOCG mineralisation styles.

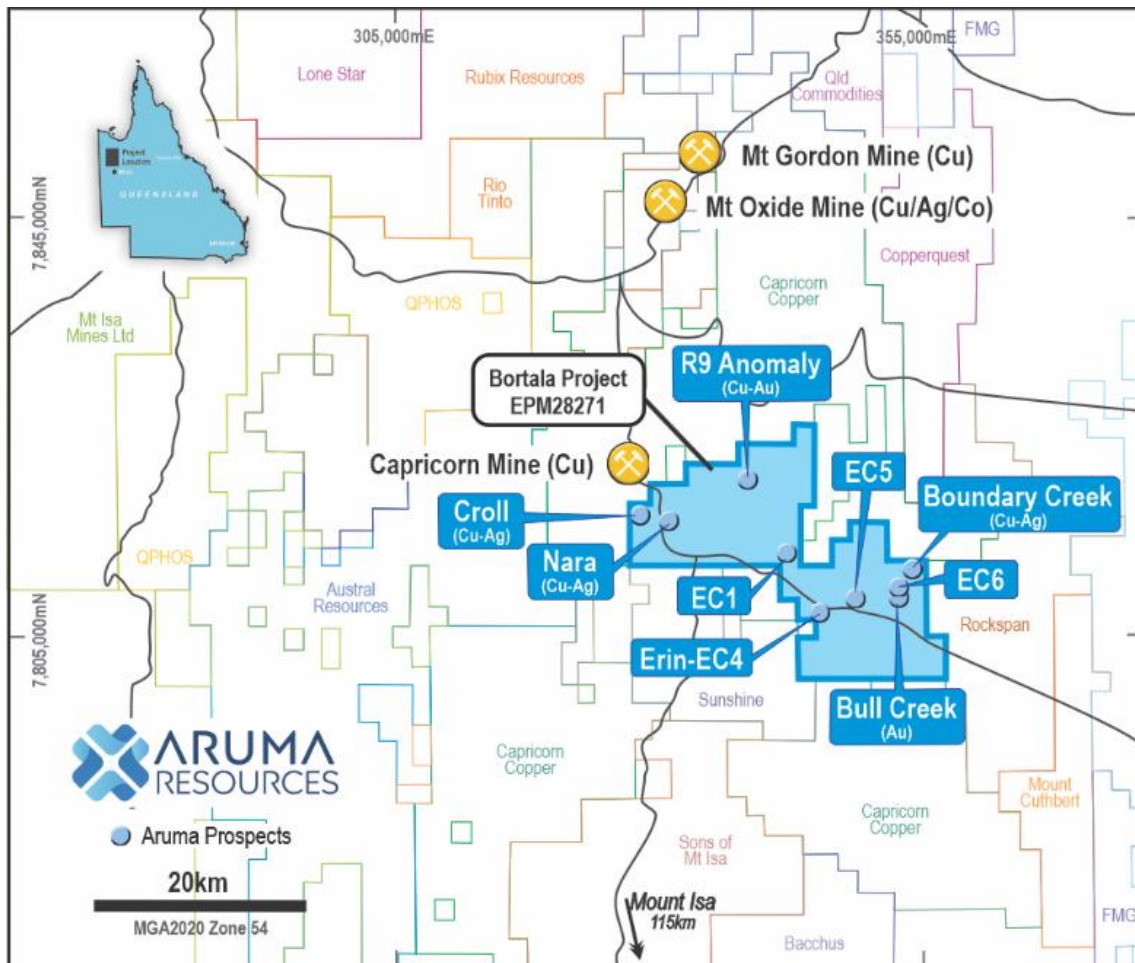


Figure 8: Bortala Project location map showing current gold and copper prospects.

Wilan Project, Gawler Craton, South Australia

The Wilan IOCG-Uranium prospective Project (EL6819, EL6870) is located in the Olympic Dam precinct, on the eastern side of the Gawler Craton in South Australia. It covers a total area of 1,993km² and is situated just 140km from BHP's Olympic Dam Deposit, the world's largest single source of copper-gold-REE and uranium (Figure 9).

Aruma is currently focused on assessing the Heavy Mineral Sands (HMS) potential within the Wilan tenure. Altitude Minerals (ASX: ATT) has a large landholding adjacent to Aruma's Wilan Project in the Eromanga Basin, and has reported discoveries of high-value zircon and titanium minerals at its Peake Project, located immediately adjacent to the west and north-west of the Wilan Project^{5,6}. The Eromanga Basin also hosts recent HMS discoveries, including Petratherm's (ASX: PTR) Muckanippie Critical Minerals Project.

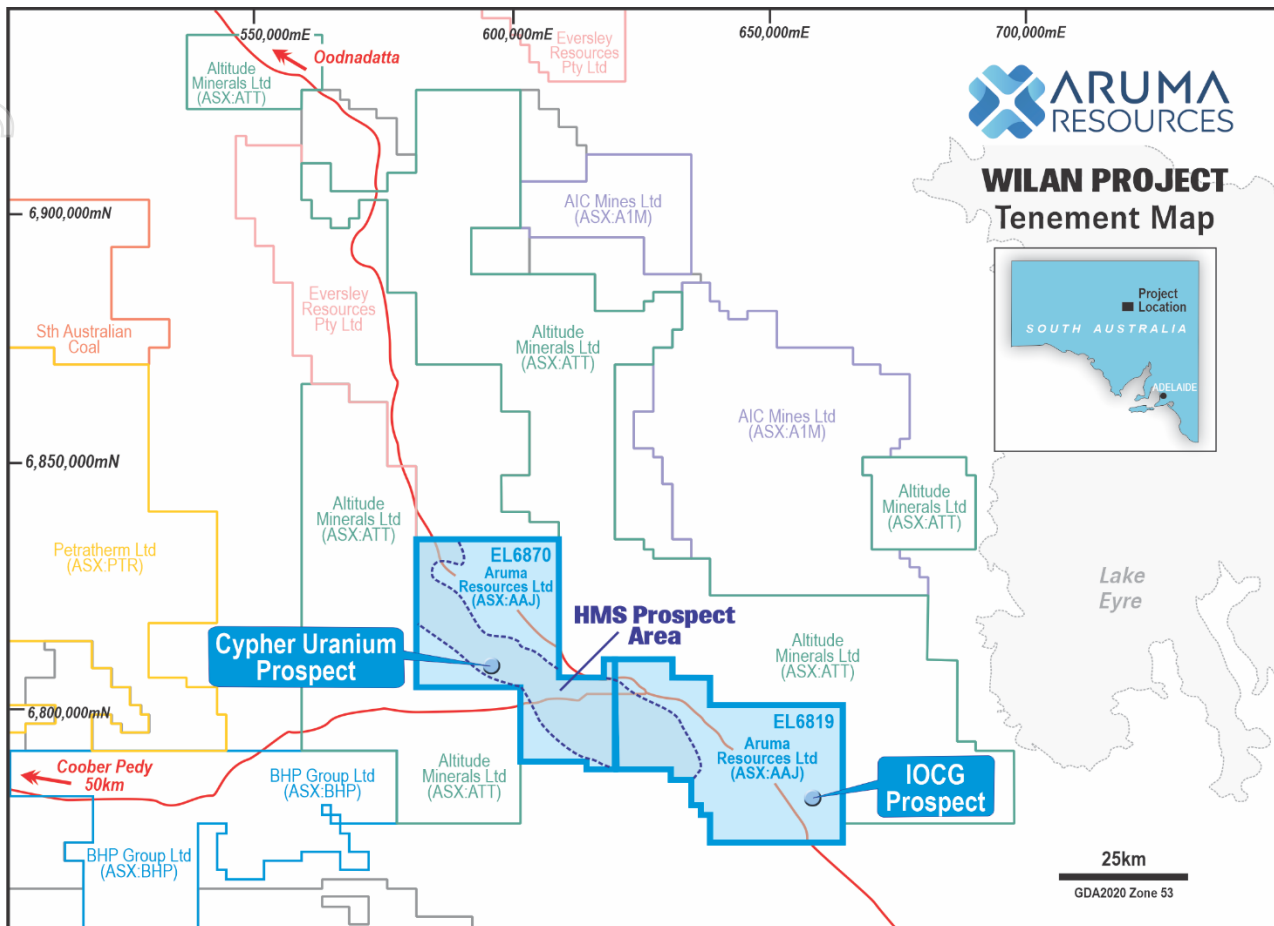


Figure 9: Wilan Project location map showing HMS target area, plus Cypher Uranium Prospect and IOCG target.

First Phase HMS Sampling Completed

Aruma completed a technical review of the HMS potential of the Wilan Project, which established that the sedimentary units known to host HMS in other locations within the Eromanga Basin are also present within the Wilan tenure.

Based on this, the Company completed a HMS-focused stream sediment sampling program during the quarter⁷. Sampling was designed to assess the presence of HMS minerals including zircon, ilmenite, rutile and leucoxene, and potential mineral content. The program involved the collection and analysis of around 40 samples across both licence areas, EL6819 and EL6870, within the Wilan Project area (Figure 10).

Aruma secured landowner consent plus approval from the Traditional Owners of the ground that makes up the Wilan Project, the Arabana People, to conduct this initial phase of field work.

Results from the sampling program are currently pending, and will be reported when available.

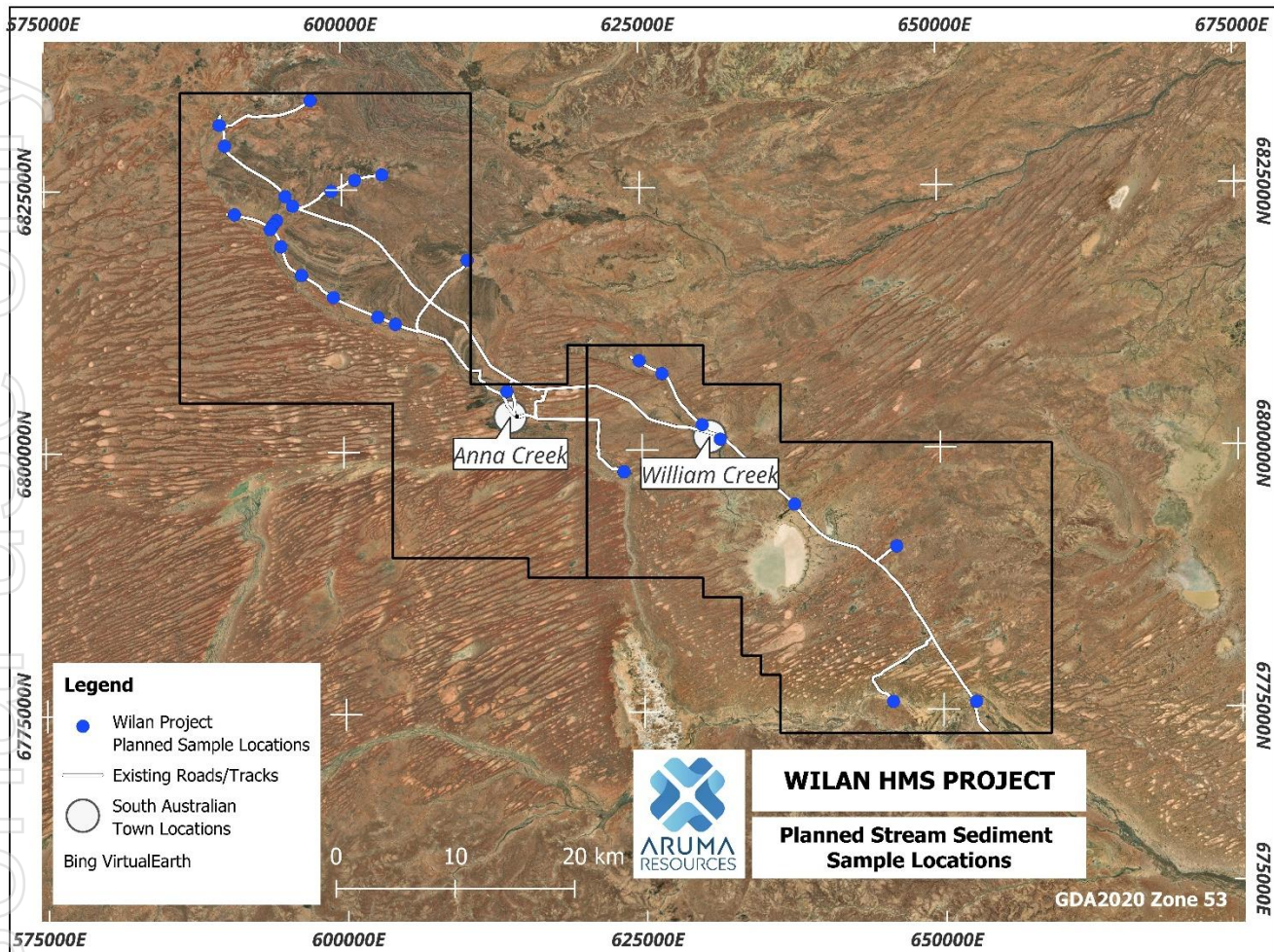


Figure 10: Wilan Project showing proposed stream sediment sampling locations

Further information on the HMS prospectivity of Wilan Project are provided in ASX announcements of 7 November 2025 and 30 September 2025.

Saltwater Project, Pilbara, WA

The Saltwater Project consists of four Exploration Licences (EL52/3818, EL52/3846, EL52/3857 and EL52/3966) over a total area of 465km². It is situated approximately 120 kilometres south-west of the regional mining centre of Newman, in the Pilbara region of WA.

The Project is interpreted by Aruma to have multi-commodity potential, and an assessment of historic exploration revealed gold, base metals, REE and uranium results from previous explorers in the Saltwater region.

Aruma completed an extensive soil sampling program during the quarter, targeting the high-priority Tunnel Creek Prospect (E52/3846) in the eastern region of the Saltwater Project¹, and the Saltwater Dome Prospect (E52/3818) (Figure 11). The program is comprised a total of 800 soil samples across a total strike length of approximately 17.3 kilometres⁸.

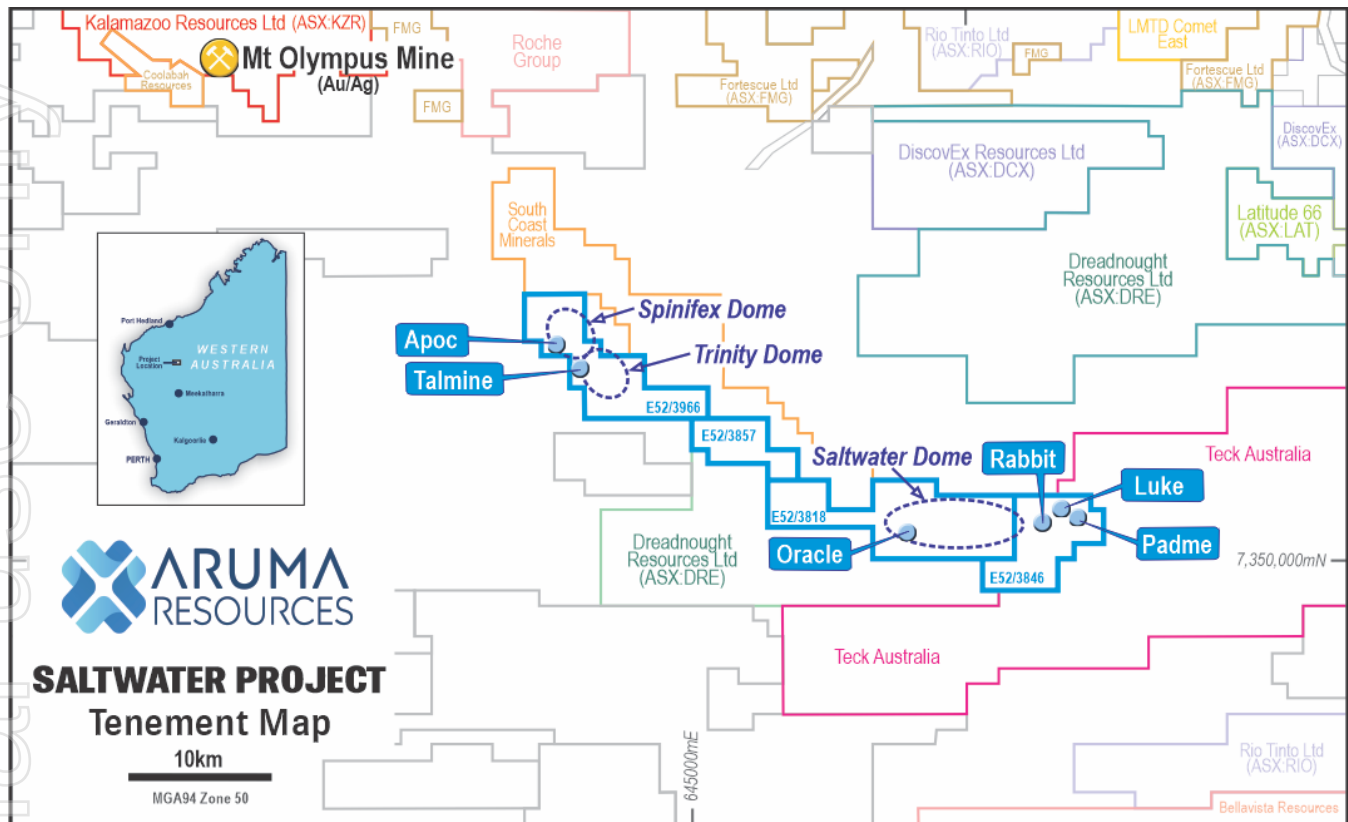


Figure 11: Saltwater Project location map showing priority soil sampling targets

Latest Phase of Soil Sampling Complete

Aruma recently defined three new priority drill targets within the **Tunnel Creek Prospect** from a comprehensive technical review conducted by Aruma of exploration results from previous Saltwater Project owner, Fortescue Metals Group Limited (ASX: FMG)⁹.

Aruma collected approximately 279 soil samples across the three target areas in this latest sampling program on a 160m x 200m grid. This sampling was designed to validate and refine previously established drill targets ahead of a planned first-phase RC drilling program (subject to results).

At the **Saltwater Dome Prospect** a first-phase of soil sampling was conducted, and approximately 521 samples were collected covering previously untested areas in this major regional target - focusing on gold and base metals, and critical minerals.

The Saltwater Dome is interpreted as a large, highly prospective geological feature within Exploration Licence E52/3818, which has been subject to limited modern exploration. The sampling at this target area was designed to continue to enhance Aruma's geological understanding of the Saltwater project area, and vector in towards more refined targets for its next phase of exploration.

Salmon Gums Gold Project, Norseman, WA

The Salmon Gums Project (EL63/2037, EL63/2122,) covers a total area of approximately 222km². The Project is a high-grade gold exploration asset located 300km south of Kalgoorlie, and 80km south of the mining town of Norseman (Figure 12). It is situated 30km south and directly along strike, in the same stratigraphy, as Pantoro Limited's (ASX: PNR) high grade Scotia Gold Project.

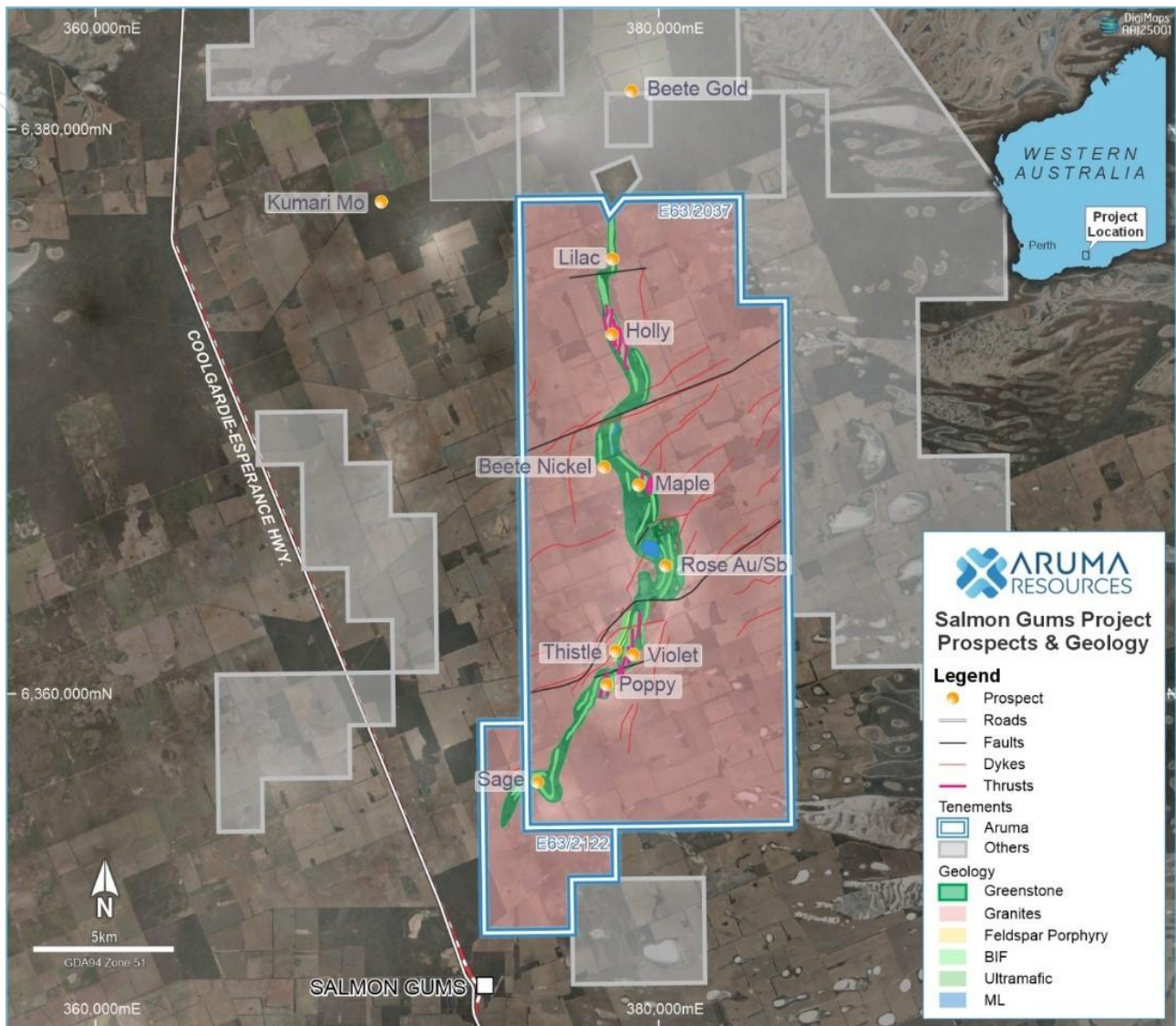


Figure 12: Salmon Gums Gold project Location Map

Aruma completed its latest phase of drilling at Salmon Gums in the June 2025 quarter. This was a wide-spaced 64-hole aircore drilling program for a total of 1,347 metres¹⁰. This drilling was a shallow geochemical program designed to identify geochemical indicators to assist in vectoring to potential areas of gold mineralisation at the Poppy, Sage and Rose Prospects.

The program identified three new geochemical anomalies. Peak values of 1m @ 0.25 g/t Au from 27m (end of hole) and 3m @ 0.17 g/t Au from 14m (3m composite) were returned in drillhole SG25AC041 at Poppy.

Aruma continues to assess next steps for the Project. This may include a follow up aircore drilling to infill the most recent wide spaced program to more accurately delineate the width and strike extent of the anomalous gold zones.

Melrose Gold Project, Pilbara, WA

The Melrose Project (E08/3188) is located immediately adjacent to Black Cat Syndicate's (ASX: BC8) Paulsens Gold Project in the Pilbara region of WA. No on-ground exploration was undertaken at this project during the quarter. The Company is assessing options to realise value from this asset.

CORPORATE

Non-core Mt Deans Project Divested

Aruma completed the sale of its 100%-owned, non-core Mt Dean Lithium Project (P63/2063) in the Norseman district of Western Australia to Maxwell Peter Strindberg for an all-cash consideration of \$70,000 (plus GST), and a Net Smelter Return royalty of 1%. The divestment of the Mt Deans Project is consistent with the Company's commitment to rationalising its project portfolio and a focus on its core assets³.

\$3.515m Placement to advance exploration at key projects

In October Aruma announced it had received firm commitments for a placement to raise \$3.515 million (before costs) from sophisticated and professional investors at a price of \$0.009 per share with one free attaching Option for every two shares issued (Placement)¹¹.

The Placement was strongly supported. The funds raised will strengthen the Company's balance sheet and facilitate the continuation of targeted exploration programs across its core projects, as well as provide general working capital and facilitate the assessment of potential new project opportunities.

Placement Details

The Placement comprised the issue of up to 390,555,556 ordinary fully paid shares (Shares) at an issue price of \$0.009 per Share, raising \$3.515 million (before costs), completed in two tranches.

The first tranche of 81,900,013 shares was completed under the Company's Listing Rule 7.1 (49,191,000 shares) and 7.1A capacity (32,709,013 shares) and the shares have been issued. The second tranche of 308,655,543 shares (and all attaching options) was subject to and conditional on shareholder approval, which was granted at a General Meeting (GM) held on 12 January 2026.

Chairman James Moses and director Brett Smith participated in the Placement and subscribed for a total of 12,777,778 Shares (\$115,000). These Shares will be issued subject to shareholder approval which was granted at the GM.

The Placement price of \$0.009 per Share represented an approximate 23.7% discount to the 15-day VWAP of \$0.0118 as at Friday, 10 October 2025.

The offer also included one free attaching Option for every two Shares subscribed for in the Placement, with an exercise price of \$0.018 and an expiry date of three years from the date of issue. The Company intends to apply for quotation of the Options subject to meeting ASX listing requirements. The Options will be issued subject to Aruma shareholder approval, which was granted at the GM.

Oakley Capital Partners Pty Ltd acted as lead manager to the Placement.

Aruma thanks new and existing shareholders who participated in the Placement for their support.

The Company also advised that it intends to offer a bonus option entitlement issue to existing shareholders as a reward for their continued support. A prospectus in relation the Bonus Option Issue has been released and sent to all eligible shareholders.

Cash Position

Aruma had cash reserves of \$1.006 million as of 31 December 2025, and no debt.

This figure includes an amount of \$445,126 (before costs) received during the quarter from the Company's R&D Tax Incentive refund for the 2024-25 year. Funds from the second tranche of the Placement (announced 15

October 2025), an amount of \$2.78 million, are not included in the December 2025 quarter cash position, and will be included in the next quarter's cash position.

ASX ADDITIONAL INFORMATION

ASX listing rule 5.3.1 - Exploration and evaluation expenditure during the quarter was \$535,000 (including applicable staff costs). Details of exploration activity during the December 2025 quarter are set out in this report.

ASX listing rule 5.3.2 - There was no substantive mining production or development activities during the half.

ASX listing rule 5.3.5 - Appendix 5B, Section 6.1 – description of payments: During the quarter \$166,000 was paid to Directors for director fees and applicable superannuation, and payments to associated entities for services provided on normal commercial terms.

This announcement has been authorised for release by the Board of Aruma Resources Ltd.

ENDS

For further information, please contact:

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Managing Director

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Telephone: +61 8 9321 0177

E: info@arumaresources.com

ASX announcements referenced in this Quarterly report:

- ¹ AAJ ASX announcement 22 January 2026: Aruma Acquires High-Grade Copper Sulphide Project
- ² AAJ ASX announcement 3 October 2025: High Grade Copper Mineralisation Intersected at Fiery Creek
- ³ AAJ ASX announcement 18 December 2025: New Priority Targets Identified at Fiery Creek Cu Project
- ⁴ AAJ ASX announcement 3 December 2025: New Priority Exploration Targets at Bortala Copper Project
- ⁵ ATT ASX announcement 26 May 2025: Heavy Mineral Sands Targets Identified at the Peake Project
- ⁶ ATT ASX announcement 13 August 2025: High-value Zircon and Titanium Minerals identified on New Tenement
- ⁷ AAJ ASX announcement 7 November 2025: Heavy Mineral Sands Sampling Program to Commence at Wilan
- ⁸ AAJ ASX announcement 13 November 2025: Extensive Soil Sampling Program to Commence at Saltwater
- ⁹ A105442: Annual Report Tunnel Creek CRG (C180/2007) 1 October 2013 to 30 September 2014. P Geerdte and R Healy, Fortescue Metals Group Ltd/Iron Bull Ashburton Pty Ltd.
- ¹⁰ AAJ ASX announcement 27 June 2025: Fiery Creek Drill Plan & Anomalies from Salmon Gums Drilling
- ¹¹ AAJ ASX announcement 15 October 2025: Commitments for \$3.515M Placement to Advance Exploration

Other references in this Quarterly report:

#Glencore Canada Website: <https://www.glencore.ca/en/kidd/about-us>

About Aruma Resources

Aruma Resources Limited (ASX: AAJ) is an ASX-listed copper-focused exploration company committed to the exploration and development of a portfolio of prospective projects in world-class mineral belts. Its core project is the high-grade Tillex Copper sulphide Project in the prolific Timmins mineral district in Ontario, Canada. It also holds copper exploration assets in the Mt Isa region of Queensland and multi-commodity exploration projects in South Australia and Western Australia.



Figure 13: Aruma's project portfolio

Competent person statement

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Grant Ferguson who is a Fellow of the Australian Institute of Geoscience (AIG). Mr Ferguson is Managing Director and a full-time employee of the Company. Mr Ferguson 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 Reserve'. Mr Ferguson consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. All exploration results that have been reported previously and released to ASX are available to be viewed on the Company website www.arumaresources.com. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. 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 announcements.

Forward Looking Statement

Certain statements contained in this document constitute forward looking statements. Such forward-looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. These estimates and assumptions while considered reasonable by the Company are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, achievements and performance of the Company to be materially different from the future results and achievements expressed or implied by such forward-looking statements. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. There can be no assurance that Aruma plans to develop exploration projects that will proceed with the current expectations. There can be no assurance that Aruma will be able to conform the presence of Mineral Resources or Ore Reserves, that any mineralisation will prove to be economic and will be successfully developed on any of Aruma’s mineral properties. Investors are cautioned that forward looking information is no guarantee of future performance and accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.

SUMMARY OF TENEMENTS

Table 1: Summary of tenements for the December 2025 Quarter

Saltwater (gold)	Interest at beginning of Quarter	Interest at end of Quarter
E52/3818 E52/3846 E52/3857 E52/3966	100%	100%

Melrose (gold)	Interest at beginning of Quarter	Interest at end of Quarter
E08/3188	100%	100%

Salmon Gums (gold and REE)	Interest at beginning of Quarter	Interest at end of Quarter
E63/2037 E63/2122	100%	100%

Mt. Deans (Li)	Interest at beginning of Quarter	Interest at end of Quarter
P63/2063	100%	0%

Wilan (IOCG/U)	Interest at beginning of Quarter	Interest at end of Quarter
EL6819 EL6870	100%	100%

Fiery Creek (Cu)	Interest at beginning of Quarter	Interest at end of Quarter
EPM27879	100%	100%

Bortala (Cu)	Interest at beginning of Quarter	Interest at end of Quarter
EPM28271	100%	100%

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Aruma Resources Limited

ABN

77 141 335 364

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows		Current quarter	Year to date (6 months)
		\$A'000	\$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(358)	(549)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(177)	(293)
	(e) administration and corporate costs	(191)	(300)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	4
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	445	445
1.8	Other (provide details if material)	-	-
1.9	Net cash from/(used in) operating activities	(280)	(693)

2.	Cash flows from investing activities		
.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements (option fee)	(25)	(25)
	(c) property, plant and equipment	(2)	(2)
	(d) exploration & evaluation	-	-
	(e) term deposit investments	-	-
	(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter	Year to date (6 months)
		\$A'000	\$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	70	70
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	Net cash used in investing activities	43	43

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	791	791
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(49)	(66)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details, if material)	-	-
3.10	Net cash used in financing activities	742	725

4.	Net increase/(decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	501	931
4.2	Net cash used in operating activities (item 1.9 above)	(280)	(693)
4.3	Net cash used in investing activities (item 2.6 above)	43	43
4.4	Net cash from financing activities (item 3.10 above)	742	725

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,006	1,006

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	939	433
5.2	Term deposits	71	71
5.3	Bank overdrafts	-	-
5.4	Other (credit card)	(4)	(3)
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,006	501

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	166
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from operating activities (item 1.9)	(280)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant incomings (item 8.1 + item 8.2)	(280)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,006
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,006
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.59
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/a		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/a		
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/a		
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 January 2026

Authorised by: Board of Aruma Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.