Actively Exploring the Boundiali Gold Project in Côte d'Ivoire

aurum resources

ASX:AUE

www.aurumres.com.au

Hong Kong Non-Deal Roadshow 31st October – 1st November 2024

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COMPETENT PERSONS STATEMENT

The information in this presentation that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Mark Strizek, a Competent Person who is a Member or The Australasian Institute of Mining and Metallurgy. Mr Strizek is a non-executive director of the Company.

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.

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:

30 Oct 2024, Bidders Statement (ASX:AUE)
16 Oct 2024, Recommended Takeover of Mako Gold By Aurum Resources (ASX:AUE)
18 Sep 2024, Aurum hits 11.46m at 6.67 g/t gold at Boundiali BM Target 1 (ASX:AUE)
9 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 Cote 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 Cote 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 Cote D'Ivoire (PDI.ASX)
27 May 2019, New Drill Results Strengthen Boundiali Project Cote 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. This presentation is authorized for market release by AUE's Board of Directors.

Highlights

Australian gold exploration company with focus on

Boundiali Gold Project in Côte D'Ivoire, West Africa

Large package in well-known gold province

Takeover of Mako Gold (ASX:MKG) announced 16 October 2024[2]

Changed the rules of exploration with AUE-owned diamond drill rigs and rig operators

Aurum's diamond drill fleet has proven to be cost-effective for shareholders compared to contracted services

51,000m diamond drilling logistics/consumables/ spare parts purchased

Diamond drilling on high priority targets +40,000m drilled since Oct 2023

Targeting ~10,000m/month using six of our own DD rigs

Two new NOK 1300 on site capable of drilling 900m downhole

Aiming to drill **45,000m** in CY 2024

Board and Management with proven track record of value creation

Experienced management and exploration team took Abujar from greenfields to gold producer in six years (sold for ~A$800m)[1]

Supportive shareholders

Strong cash balance ~$A20M

Exploration upside across our portfolio

Project best drill hit to date **73m @ 2.15g/t Au from 172m** inc. **4m @ 18.63g/t Au** (DSDD0012)

12.22m @ 14.56 g/t Au from 275m inc. **1m @ 163.42 g/t** Au (DSDD0051)

1: 6 June 2024, Removal from Official List (ASX:TIE)

2: The full terms of the bid are set out in the Bidder Statement lodged with ASX and ASIC on 30 October 2024

Corporate Update

CAPITAL STRUCTURE (ASX:AUE)

A$0.47
Share Price (29 Oct 2024)

152.4M
Shares on Issue[1]

A$71M
Market Capitalisation

~A$19.35M*
*Cash unaudited

~A$51.65M
Enterprise Value

DIRECTORS

TROY FLANNERY
Non-Executive Chairman

DR CAIGEN WANG
Managing Director

MARK STRIZEK
Executive Director

MANAGEMENT

N'KZANA (FRED) YAO
Country Manager

YAYA OUATTARA
Exploration Manager

ONE YEAR SHARE PRICE MOVEMENT

[1] Listed options AUEO (M) 7.3, Options / Performance Rights (M) 77.2

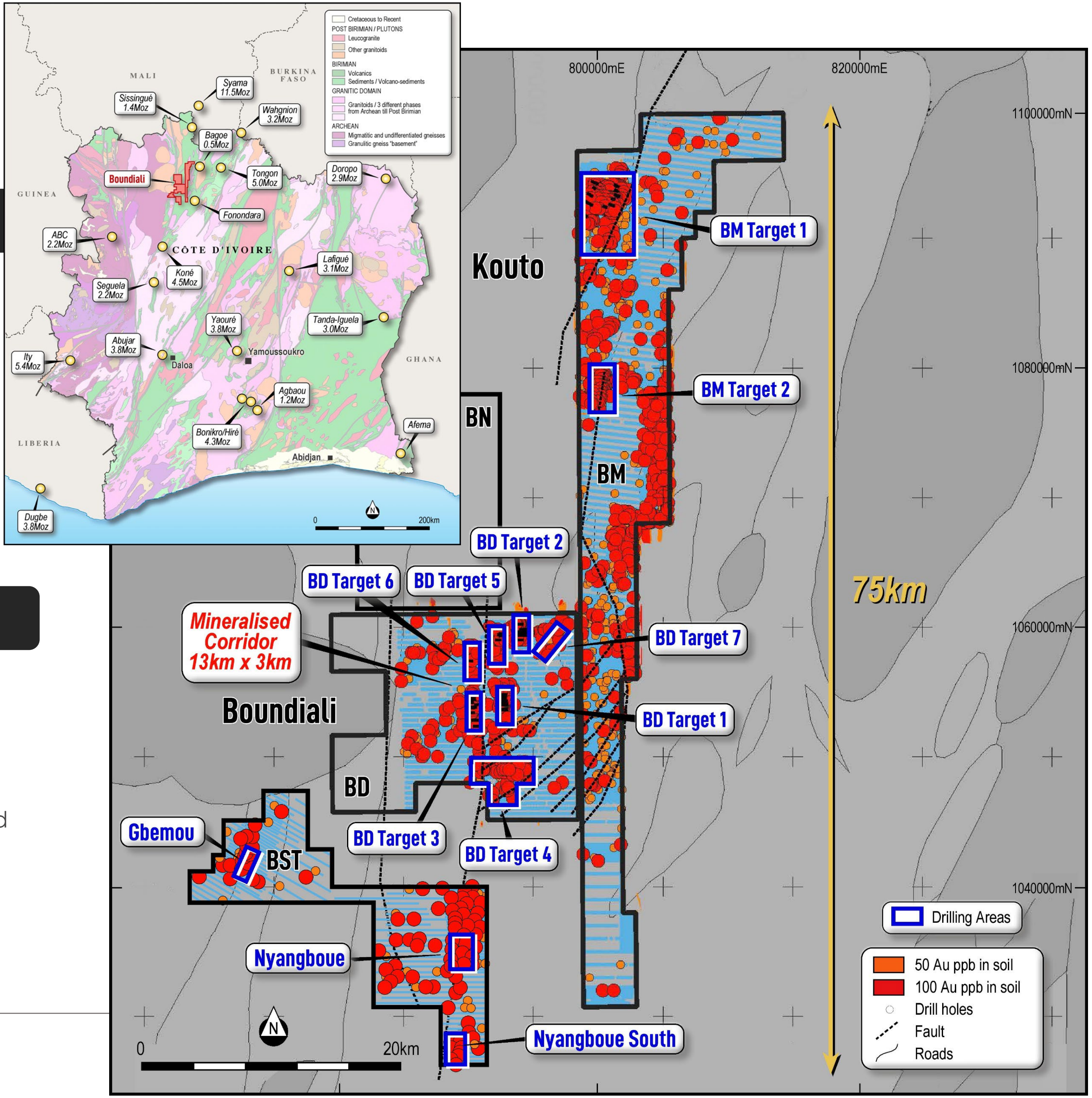
Boundiali Gold Project

PROSPECTIVE LAND PACKAGE

Hosting prospective Birimian greenstones. Located within the same greenstone belt as:

- Resolute's large **Syama** (11.5Moz) and Perseus' **Sissingué** (1.0 Moz) gold mines to the north,
- Barrick's **Tongon** mine (5.0Moz) to the northeast, and
- Montage Gold's 4.5Moz **Koné** project located to the south
- Barrick's **Fonondara** target located east of **BM Gold Project**

Excellent access to roads, services and power infrastructure



DISCOVERIES BY AREA

Aurum's Four tenements within the tightly held Tongon – Sissingué triangle

BD Gold Project JV – Holding 80% interest after paying US$430k and drilling 3,500m diamond holes (PR-808)

BST Gold Project - Binding term sheet to acquire 100% interest in the advanced Boundiali South exploration tenement (PR-414)

BM Gold Project JV – 51% and farming in to earn 80-88% interest in future gold production by drilling 8,000m diamond holes and project CAPEX (PR-893)

BN Gold Project JV – farming in to earn 70%, PR283 under renewal

*Project information sourced from company websites and public documents

BD Gold JV Project - 13km by 3km Gold Corridor

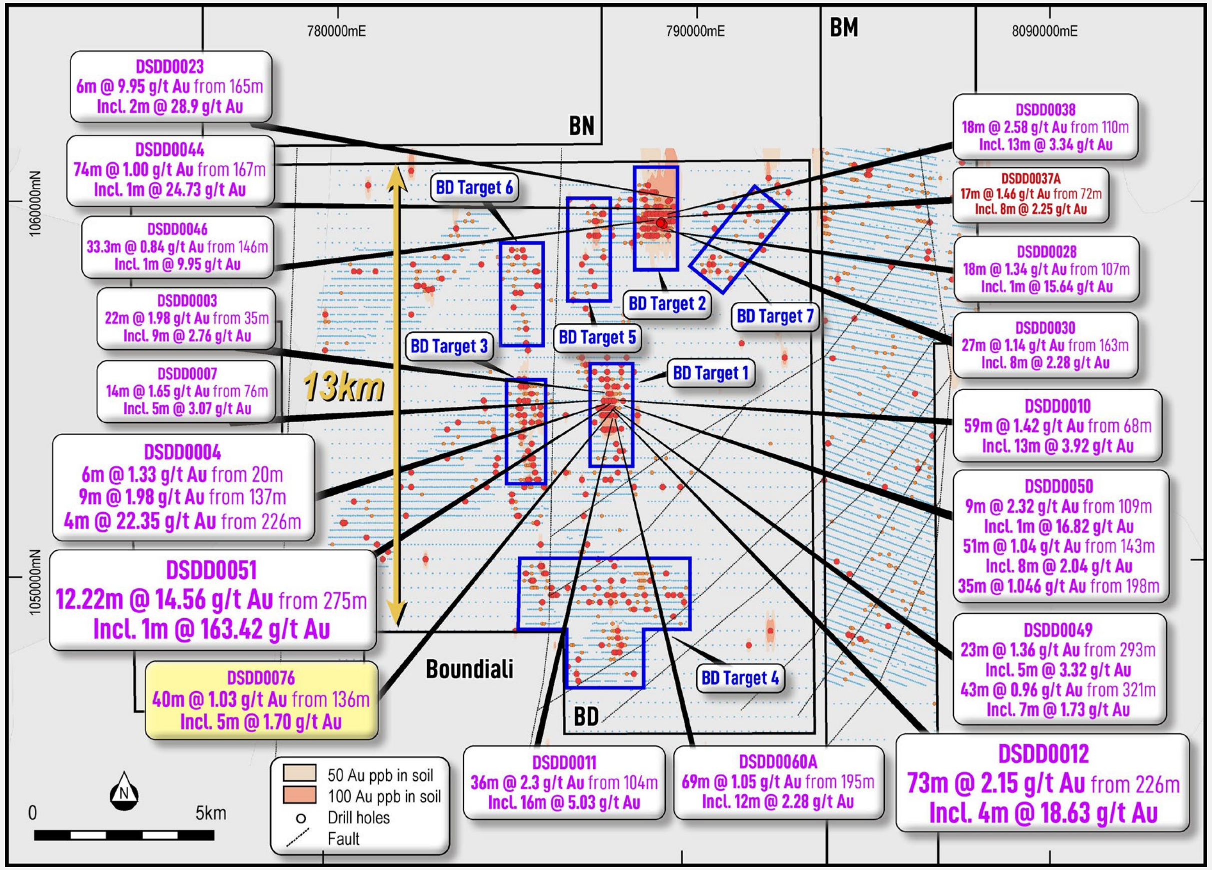
33,700m DIAMOND CORE DRILLED SINCE – DECEMBER 2023[1]

NYANGBOUE GOLD STRUCTURE

- *Multiple corridors of +20ppb gold in soil anomalism[2,3]*
- *Higher gold values include 1,185, 806 and 626 ppb gold*
- *Shallow historic drilling (91 RC holes drilled for 6,229m):*
  - *26m @ 1.61 g/t Au from 86m*
  - *33m @ 1.01 g/t Au from 31m*
  - *12m @ 1.68 g/t Au from 94m*

LATEST DIAMOND DRILL RESULTS

- **73m @ 2.15g/t Au** from 172m inc. **4m @ 18.63g/t Au** (DSDD0012)
- **90m @ 1.16 g/t Au** from 143m inc. **51m @ 1.04 g/t Au** and **35m @ 1.47 g/t Au** (DSDD0050)
- **59m @ 1.42 g/t Au** from 68m inc. **13m @ 3.92 g/t Au** (DSDD0010)
- **36m @ 2.53 g/t Au** from 104m inc. **16m @ 5.03 g/t Au** (DSDD0011)
- **4m @ 22.35 g/t Au from 226m** (173m below surface) (DSDD0004)
- **12.22m @ 14.56 g/t Au from 275m inc. 1m @ 163.42 g/t Au** (DSDD0051)
- **69m @ 1.05 g/t Au** from 195m inc. **12m @ 2.28 g/t Au** (DSDD0060A)

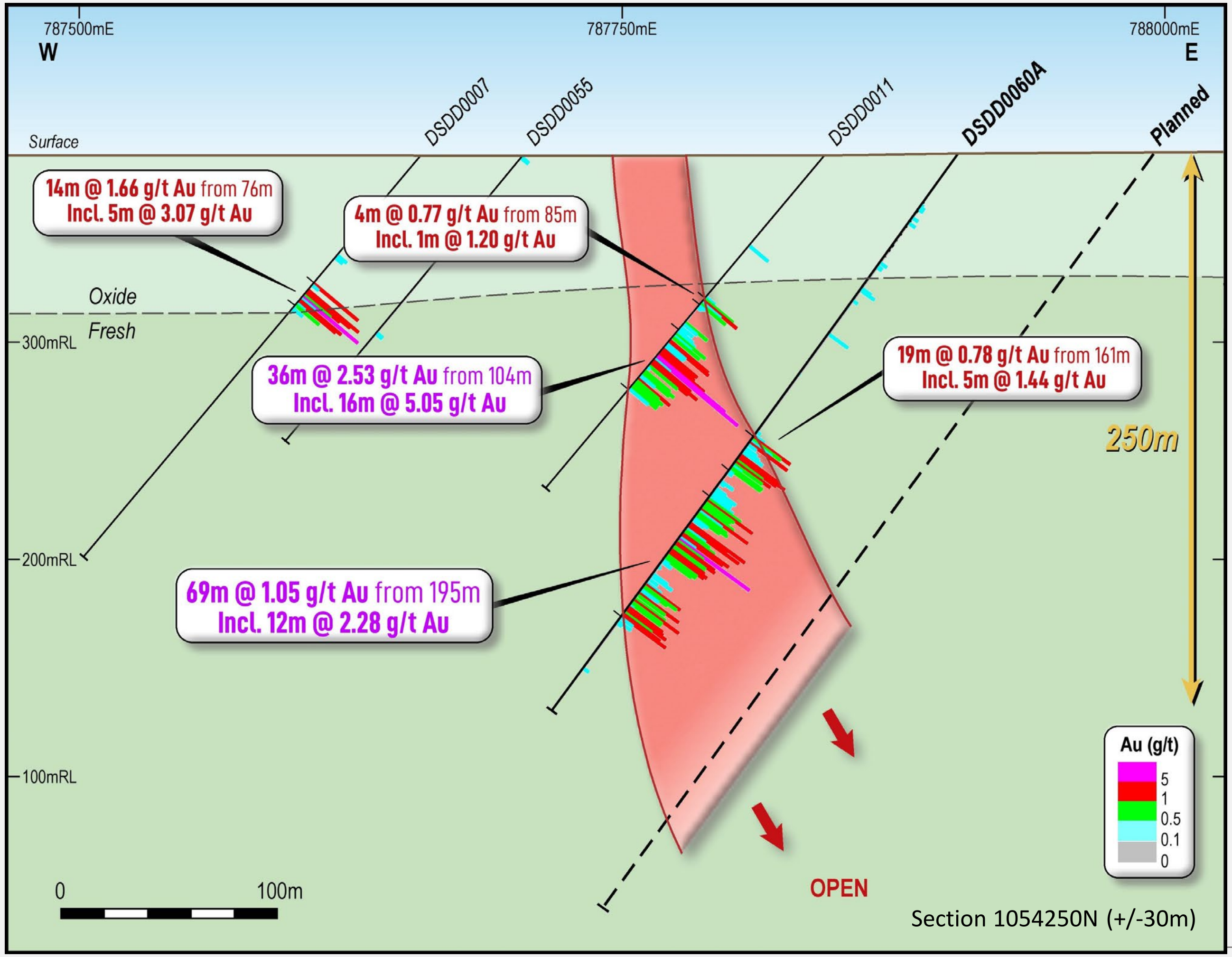


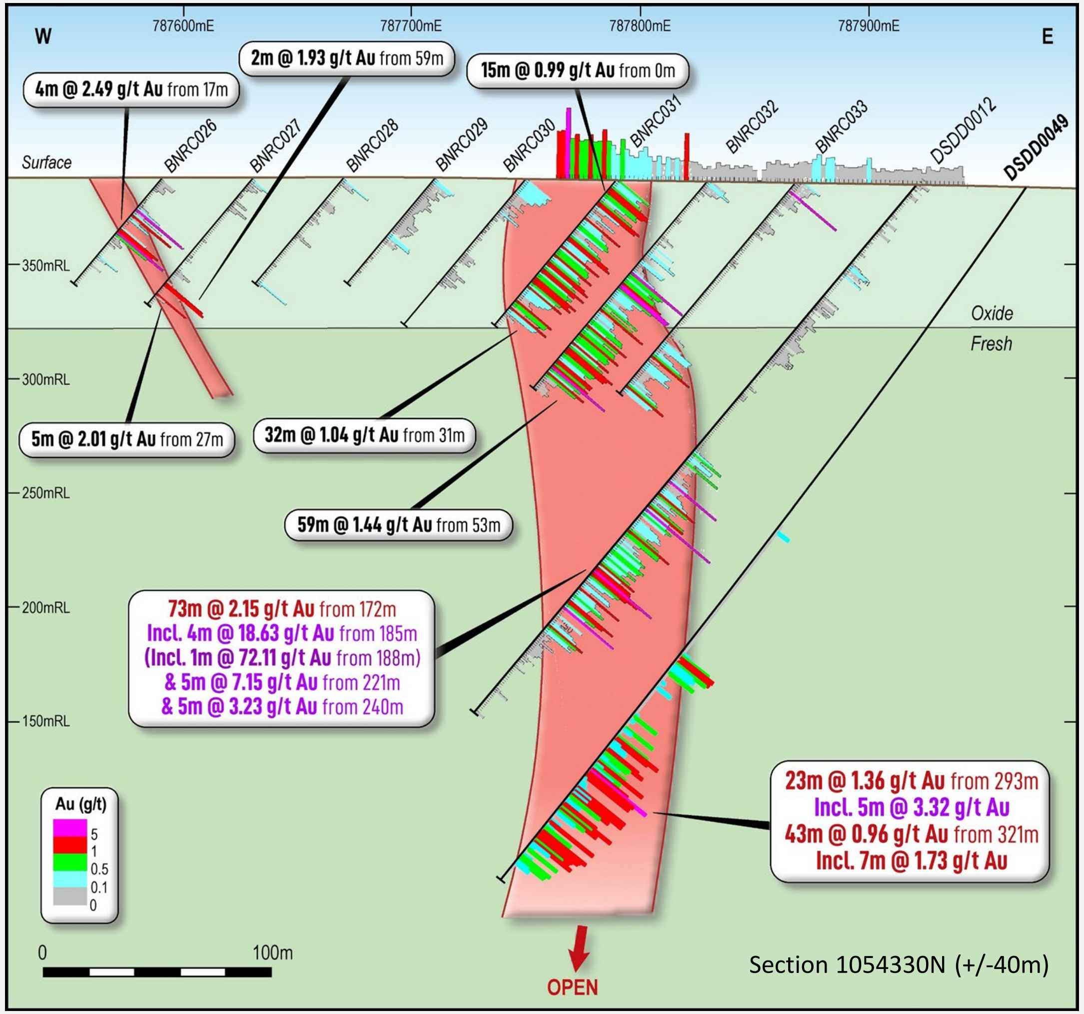
Target 1:	Target 2:	Target 3:
1300m of strike length	1700m of strike length	1300m of strike length

[1] Geological Logs dated 30 October 2024 summary of diamond drilling on the BD exploration licence
[2] Refer Predictive Discovery Ltd (ASX:PDI) ASX announcements dated 23 June 2016, 25 July 2016, 8 August 2016, 17 May 2017, 29 May 2017
[3] Refer ASX announcement dated 17 June 2022

BD Gold JV Project - 13km by 3km Gold Corridor

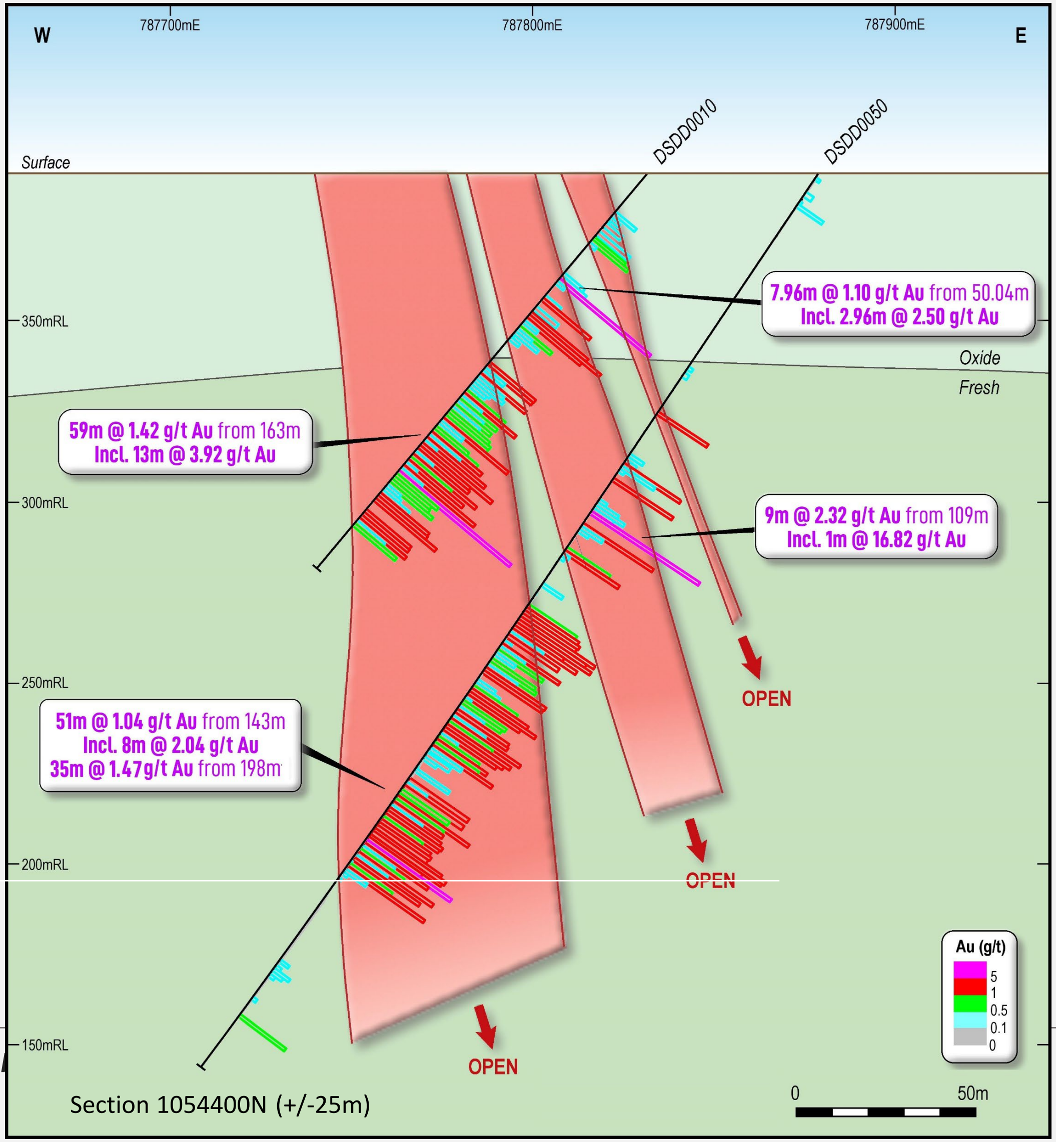
BD TARGET 1 X-SECTIONS

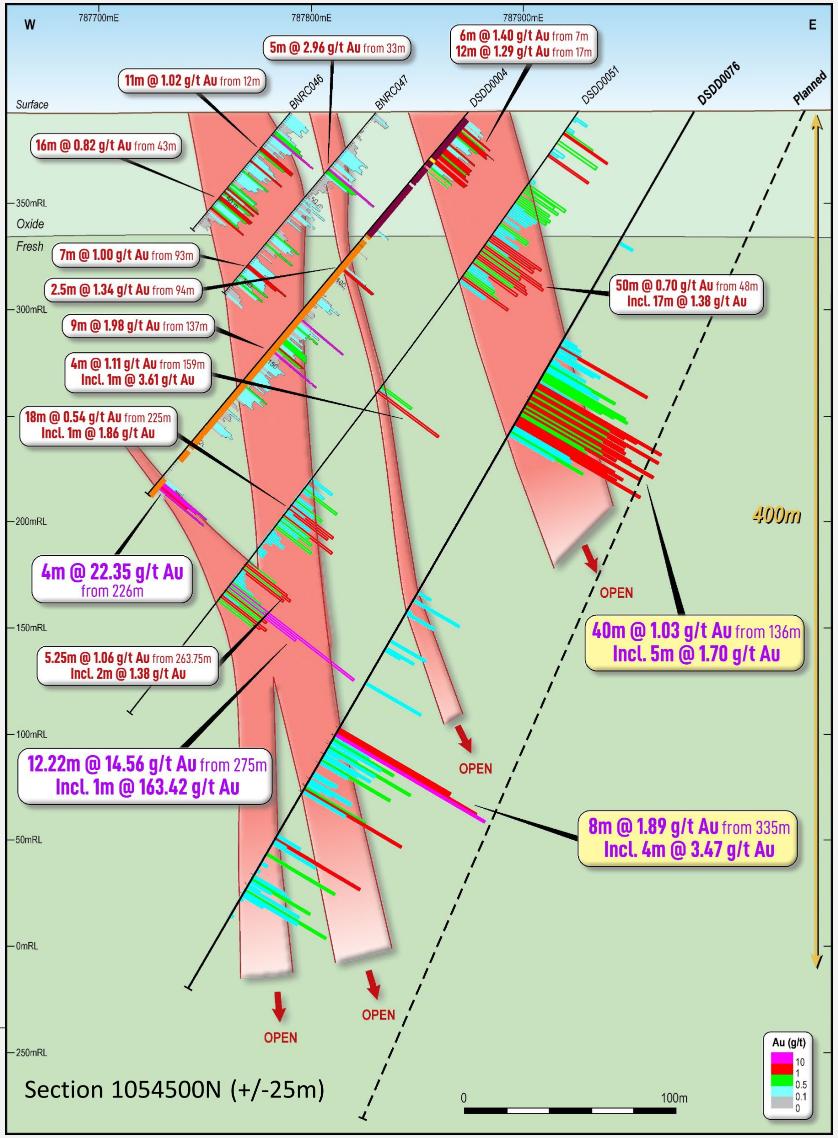




BD Gold JV Project - 13km by 3km Gold Corridor

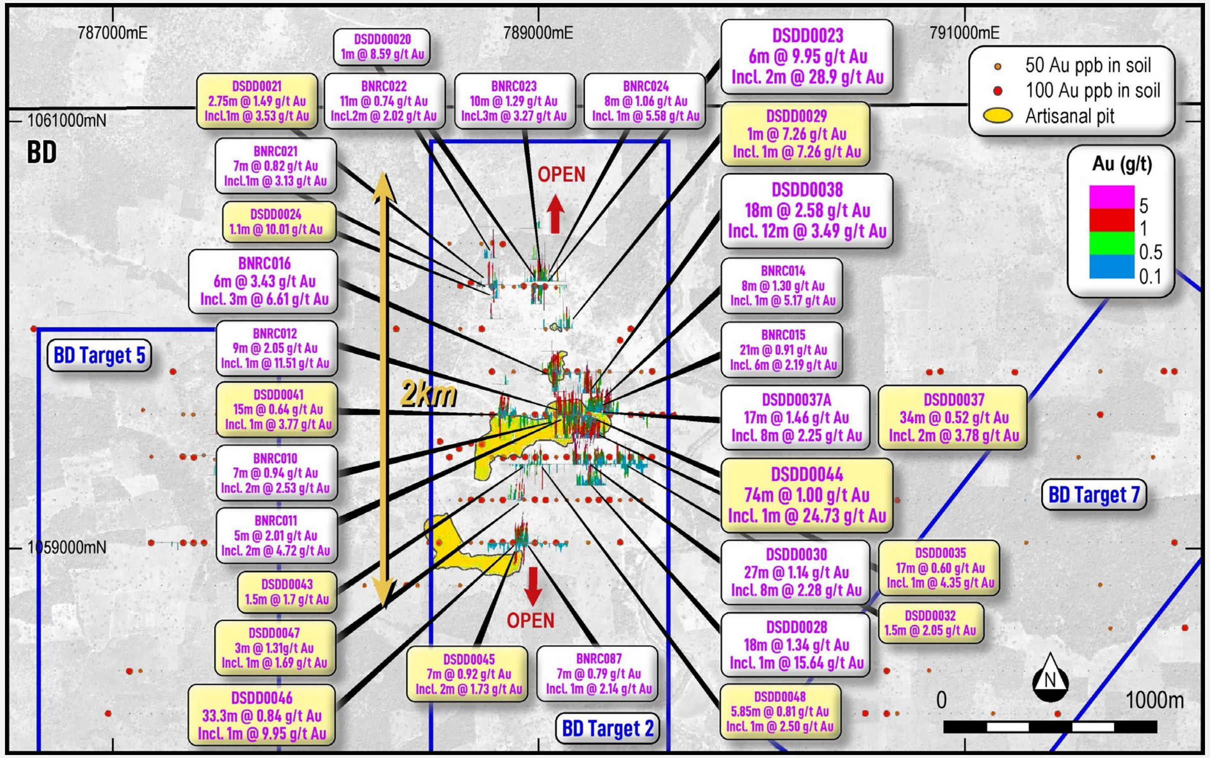
BD TARGET 1 X-SECTIONS

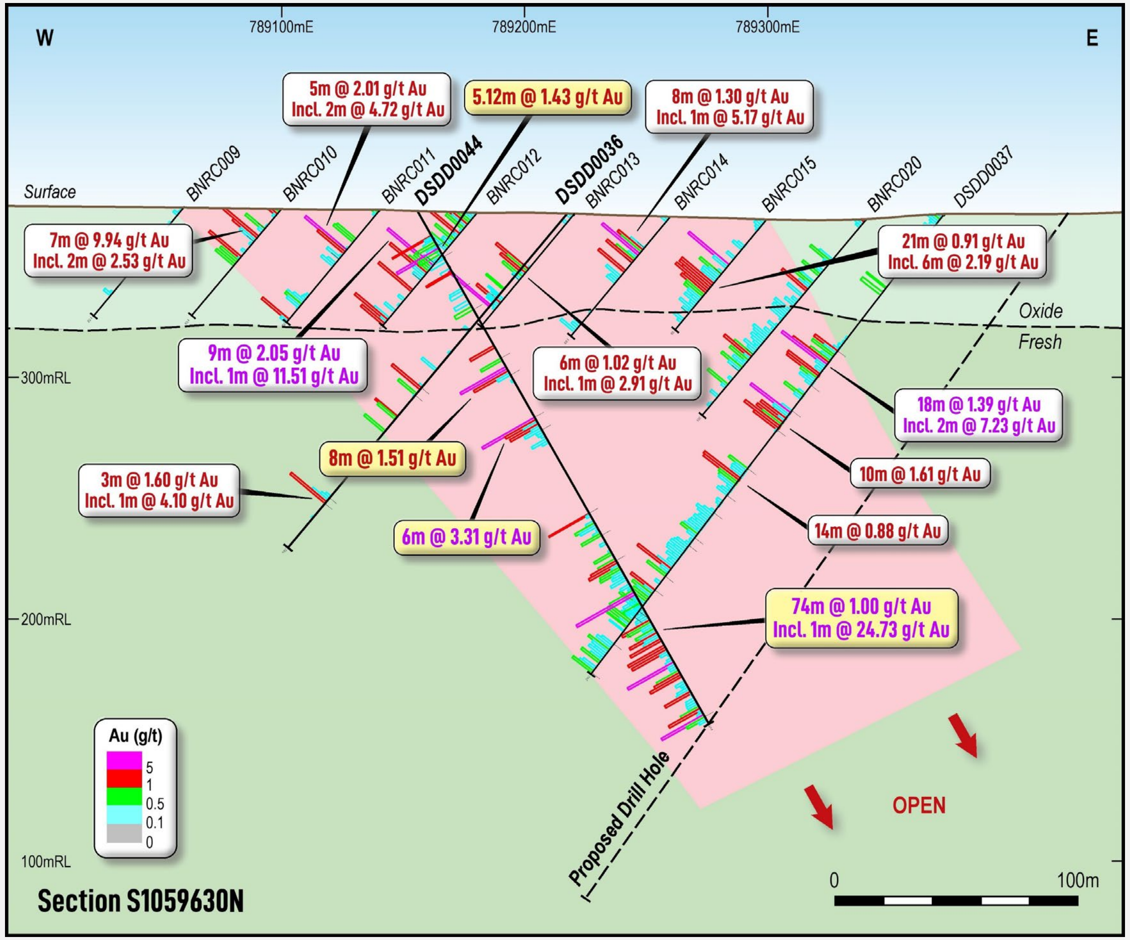




BD Gold JV Project - 13km by 3km Gold Corridor

FIRST STAGE DIAMOND DRILL SCOUT PROGRAM – BD TARGET 2





BST Gold Project – Advanced Exploration Play

GROWING EXPLORATION FOOTPRINT WITH BOUNDIALI SOUTH ACQUISITION

MULTIPLE GOLD TARGETS DEFINED

Strong gold in soil targets(5,700 samples):

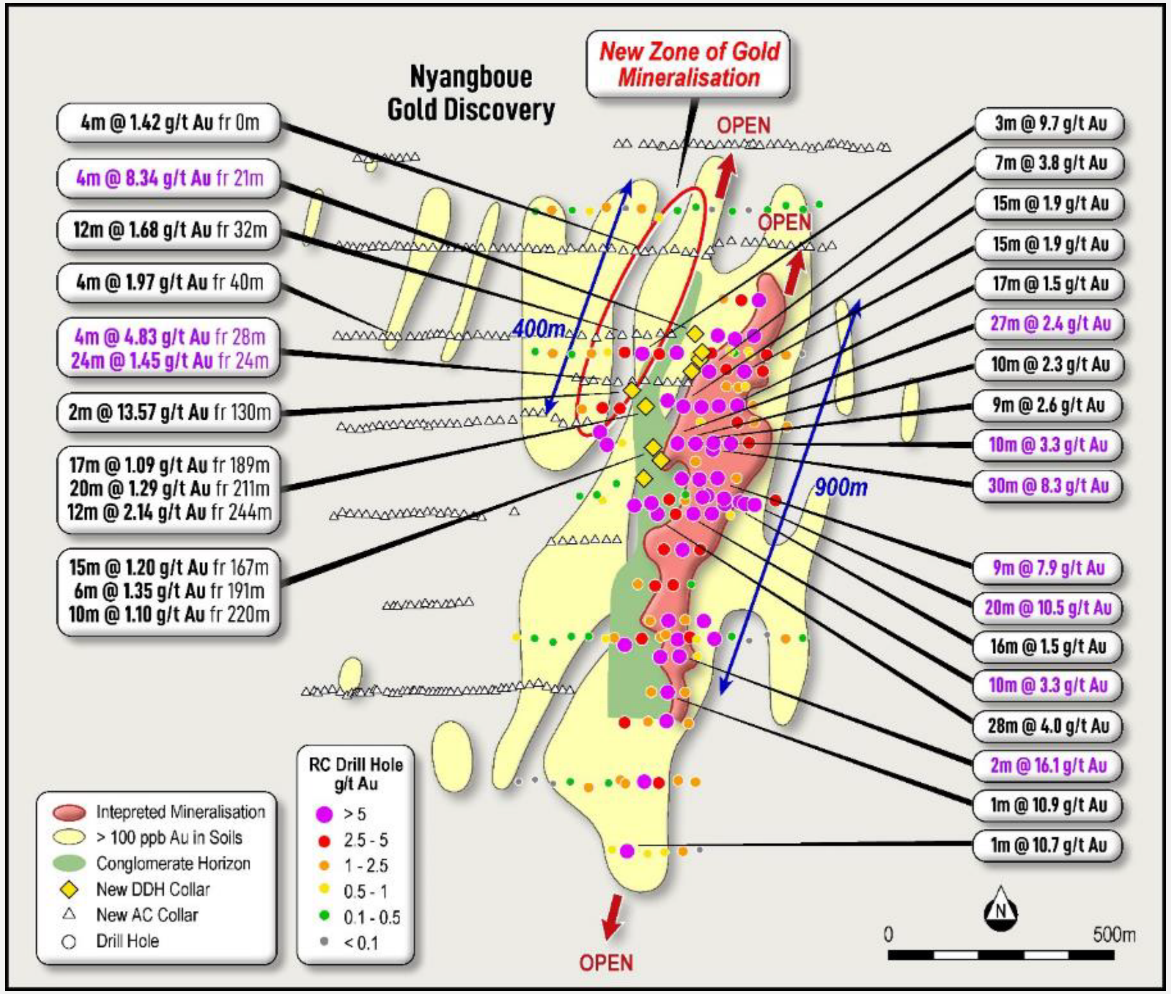
- **Nyangboue +6km strike**
- **Nyangboue South +2km strike**
- **Gbemou +1.5km strike**

Historic drilling database

- **AC: 545 holes, 21,056.00m**
- **RCDD: 10 holes, 1,658.12m**
- **DD: 8 holes, 1,771.33m**
- **RC: 247 holes, 17,975.00m**

HISTORIC DRILL RESULTS

- **20m @ 10.45g/t Au** from 38m (BRC0004S BIS)
- **30m @ 8.30g/t Au** from 39m (NDC007)
- **28m @ 4.04g/t Au** from 3m and **6m @ 3.29g/t Au** from 47m (BRC003)
- **9m @ 7.90g/t Au** from 99m (BRC006)
- **27m @ 2.42g/t Au** from 27m (BRC175)
- **20m @ 1.29g/t Au** from 211m (NDC016)
- **2m @ 13.57g/t Au** from 130m (NDC017)
- **17m @ 1.09g/t Au** from 189m; **20m @ 1.29g/t Au** from 211m and **12m @ 2.14g/t Au** from 244m EOH (NDC016)



Refer Predictive Discovery Ltd (ASX:PDI) ASX announcements dated 23 June 2016, 25 July 2016, 8 August 2016, 17 May 2017, 29 May 2017
Refer ASX announcement dated 17 June 2022

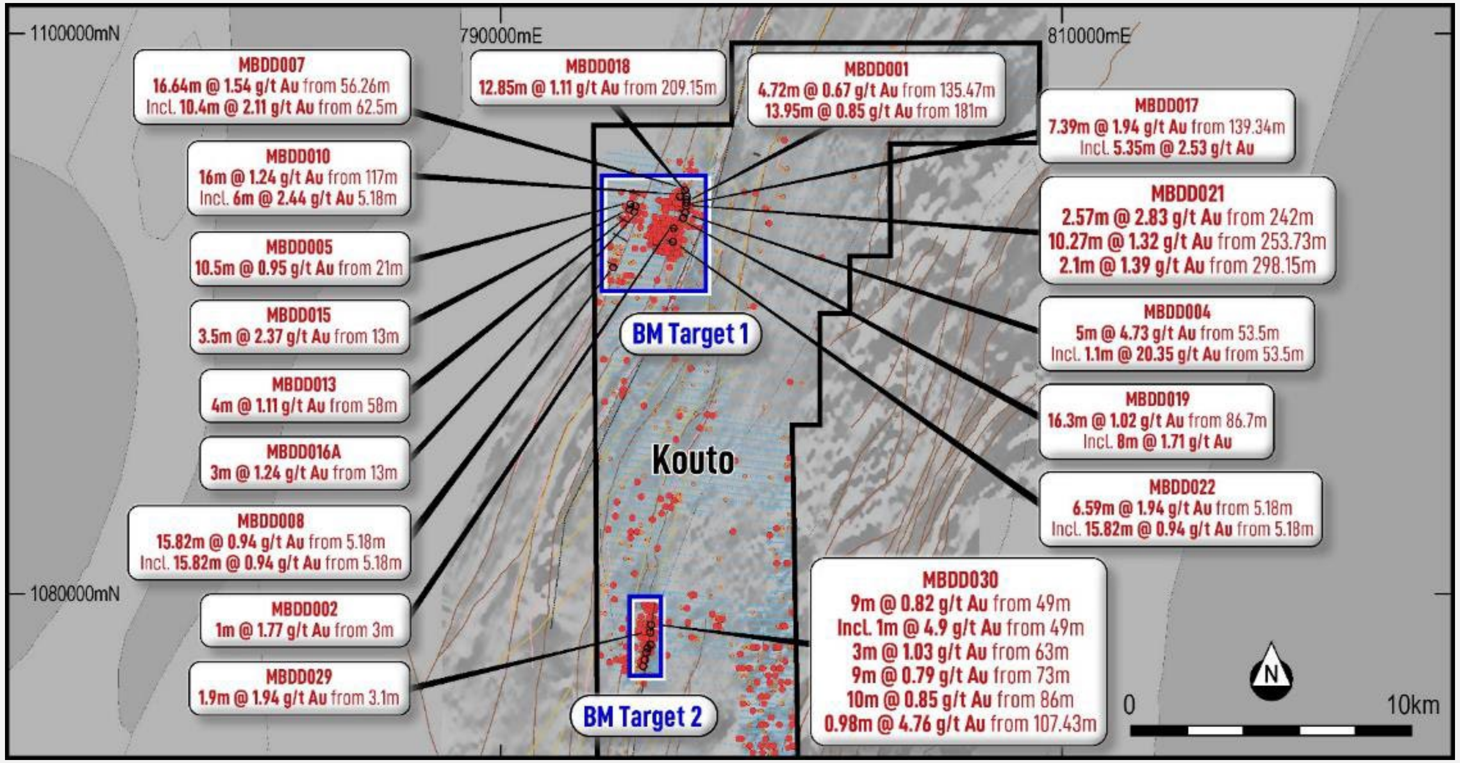
BM Gold Project JV – Scout Drilling Results

HISTORIC DATA

- *93 AC drill holes*
- *816 rock chip assays (Gold only)*
- *EM - Airborne geophysical survey*
- *Four RC holes drilled by previous owners, best results include:*
    - *22m @ 1.06 g/t Au from 87m and 9m @ 1.79 g/t Au*

AURUM DIAMOND DRILL RESULTS

- **16m @ 1.24 g/t Au** from 117m incl. **6m @ 2.44 g/t Au** from 127m for diamond drill hole MBDD010
- **7.39m @ 1.94 g/t Au** from 139.34m incl. **5.35m @ 2.53 g/t Au** from 141.37m (MBDD017)
- **16.3m @ 1.02 g/t Au** from 86.7m incl. **8.0m @ 1.71 g/t Au** from 95m (MBDD019)
- **15.82m @ 0.94 g/t Au** from 5.18m incl. **4.5m @ 1.77 g/t Au** from 16.5m (MBDD008)
- **10.5m @ 0.95 g/t Au** from 21m (MBDD005)
- 13.95m @ 0.85 g/t Au from 181m (MBDD001)



Côte d'Ivoire – Growing Gold Producer

Stable

Political governance and strong economic performance

Extensive Birimian

Gold-bearing rocks with approximately 34% of West Africa's greenstone host over 60 +1Moz deposits

Underexplored

World-class discovery potential

Proven jurisdiction

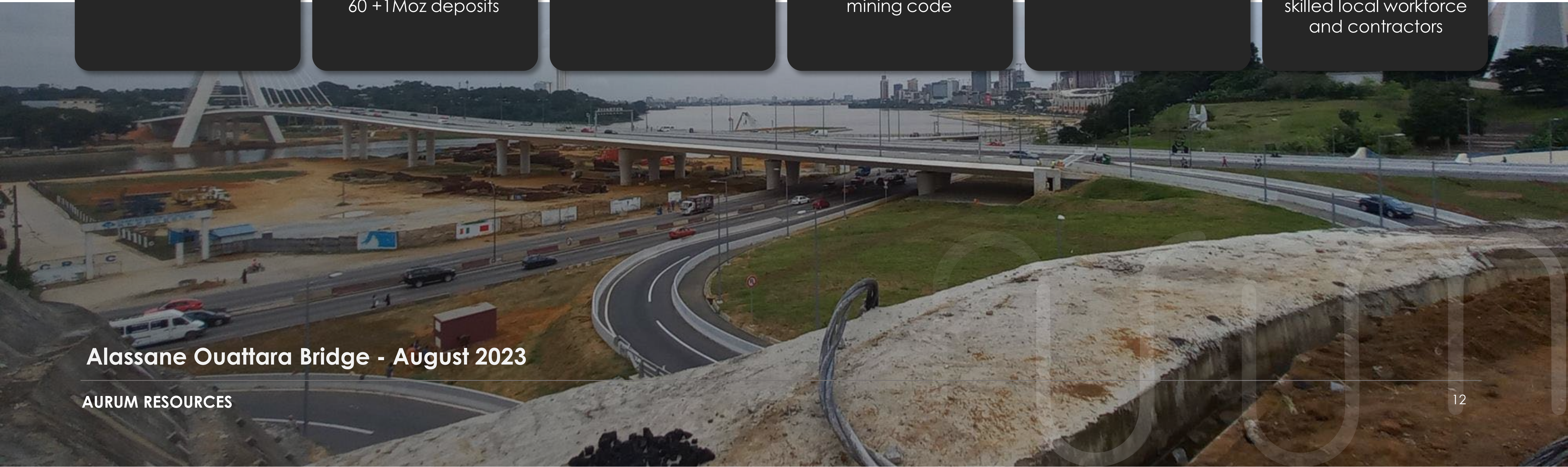
For mine development with modern, transparent and attractive mining code

Eight operating Gold mines

>1.0Moz pa (Barrick, Endeavour, Perseus, Tietto, Allied Gold and Fortuna)

Excellent infrastructure

Extensive network of sealed roads, grid power and HV transmission lines, skilled local workforce and contractors



Alassane Ouattara Bridge - August 2023

West Africa - Destination of Choice

DISCOVERIES BY AREA

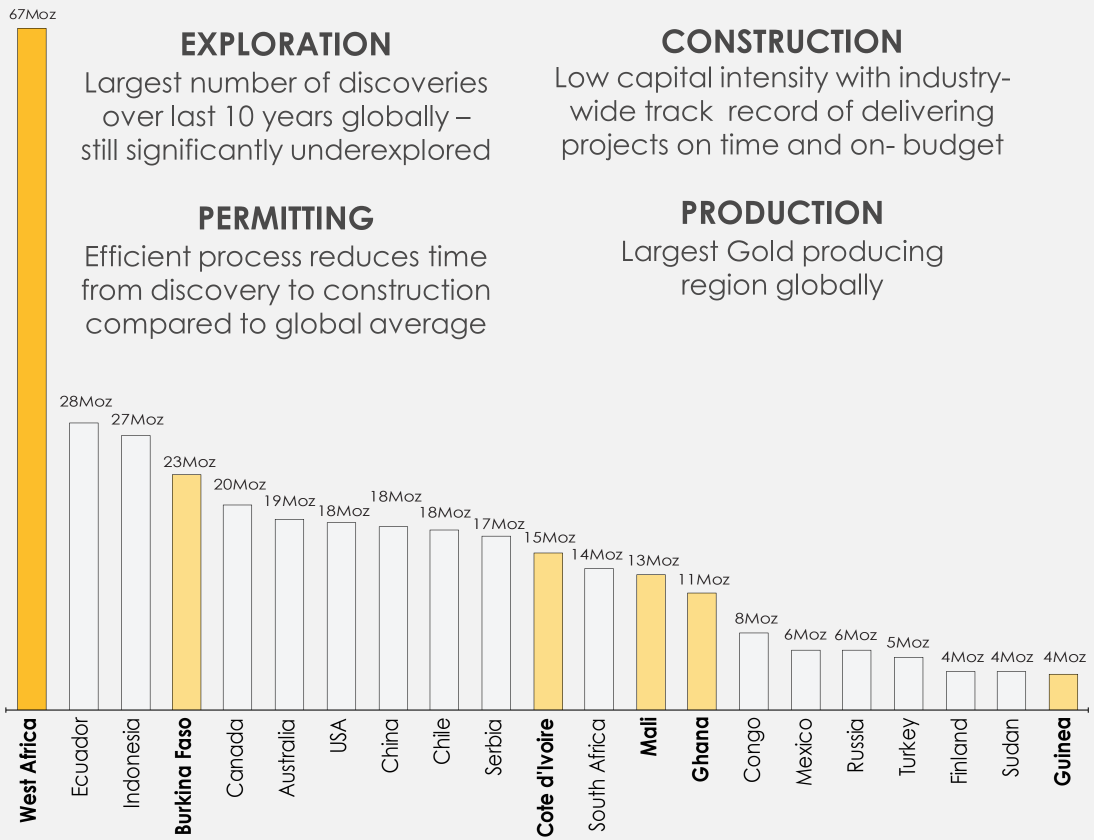
2010-2021

EXPLORATION
Largest number of discoveries over last 10 years globally – still significantly underexplored

CONSTRUCTION
Low capital intensity with industry-wide track record of delivering projects on time and on- budget

PERMITTING
Efficient process reduces time from discovery to construction compared to global average

PRODUCTION
Largest Gold producing region globally



Source: S&P Global Market Intelligence, Endeavour Mining. West Africa includes Burkina Faso, Cote d'ivoire, Ghana, Mali, Guinea and Senegal.

ANNUAL GOLD PRODUCTION BY REGION

IN MILLIONS OF OUNCES, FOR 2021

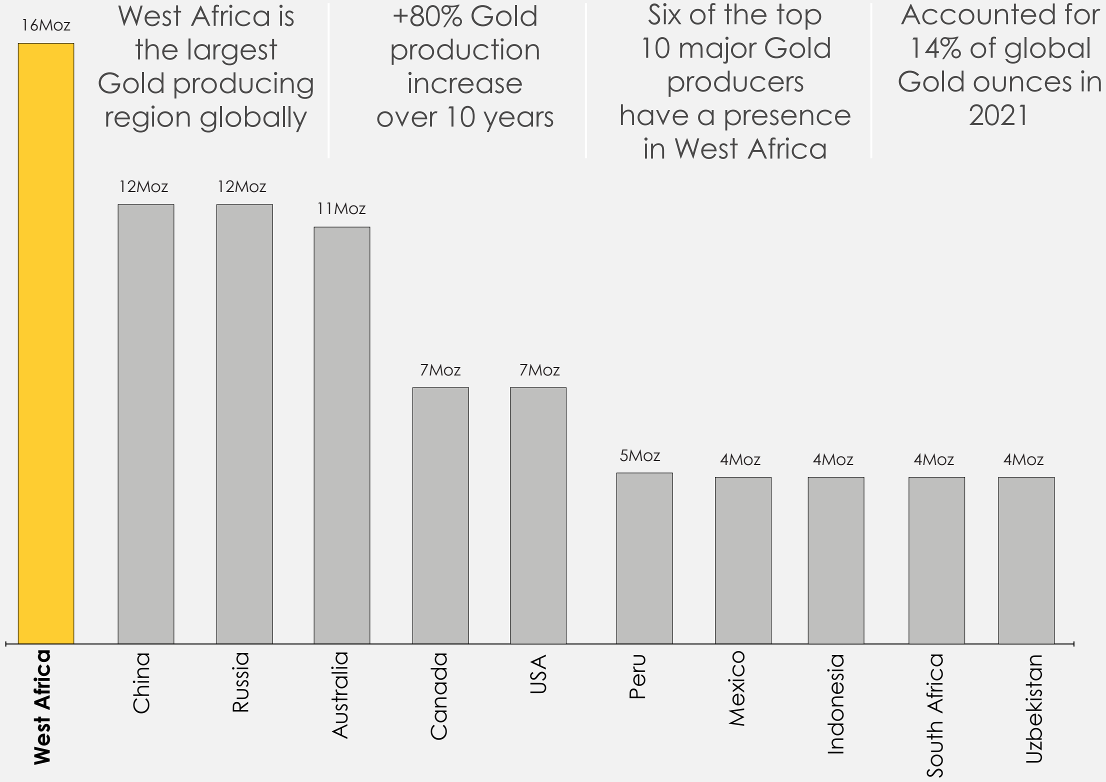
PRODUCTION

West Africa is the largest Gold producing region globally

+80% Gold production increase over 10 years

Six of the top 10 major Gold producers have a presence in West Africa

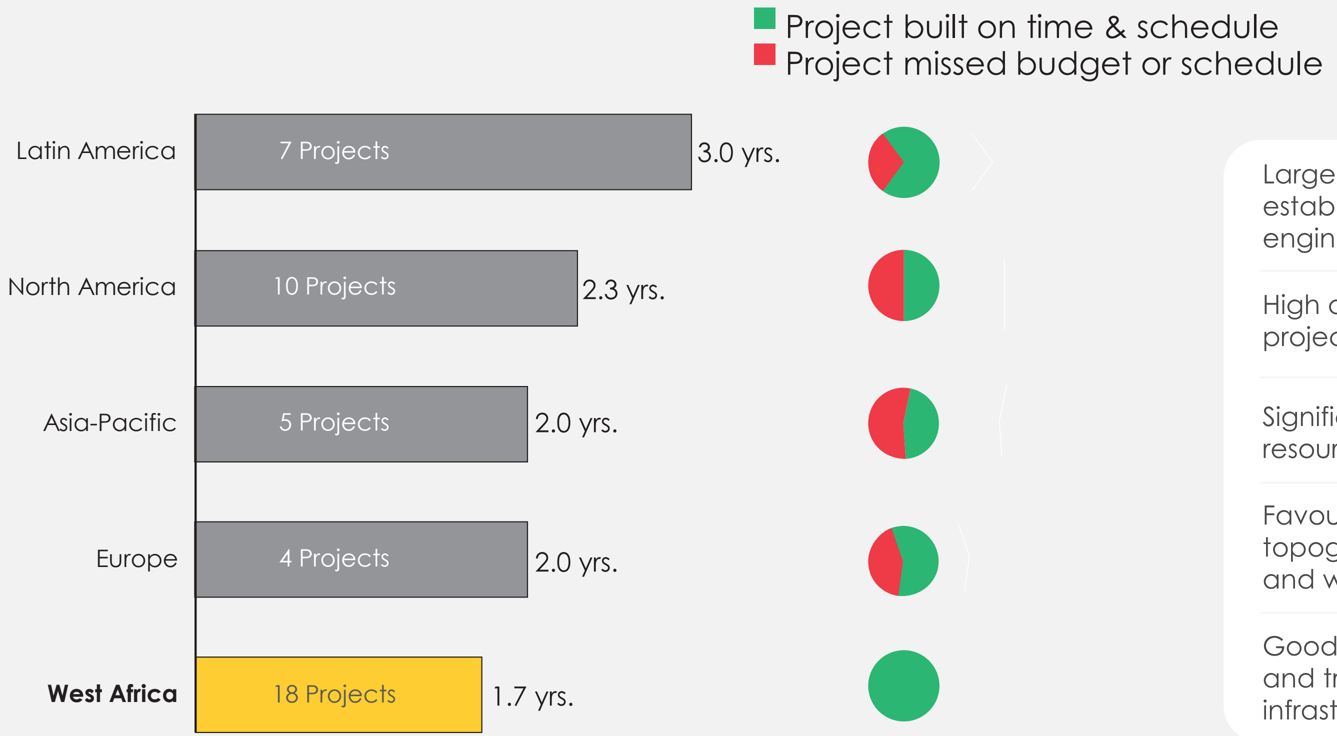
Accounted for 14% of global Gold ounces in 2021



West Africa - Destination of Choice (continued)

GOLD PROJECT CONSTRUCTION

Based on 44 primary gold projects built since 2010

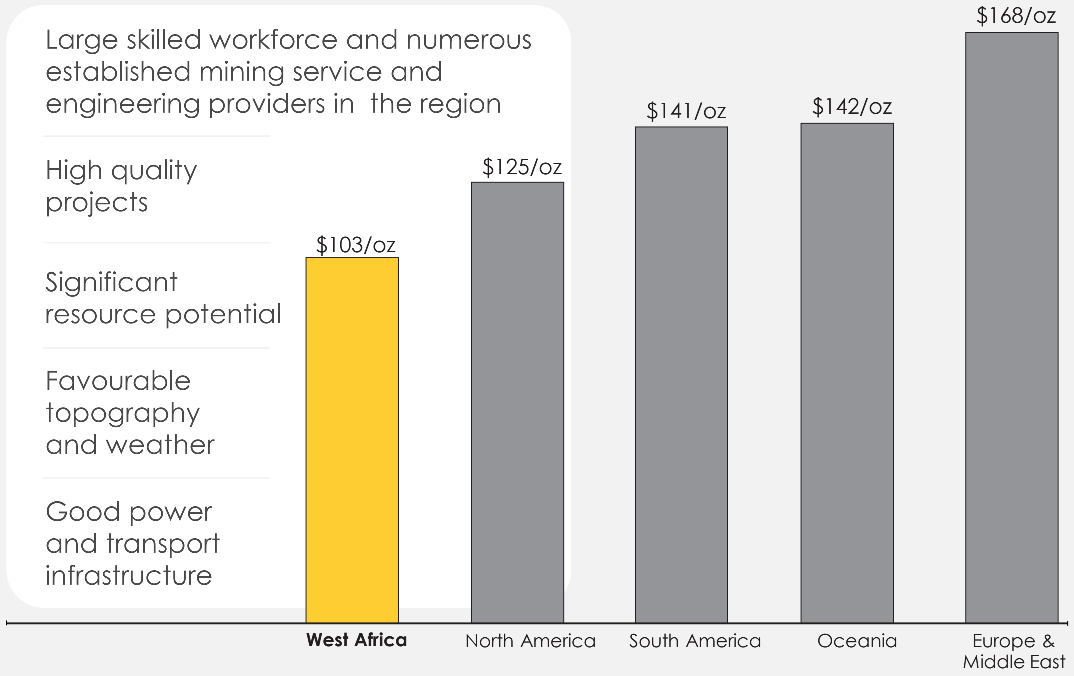


1) Based on expected construction timeline that remains on track as of 22 March 2023
Source: S&P Global, Endeavour Mining. West Africa consists of Cote d'Ivoire, Burkina Faso, Guinea, Senegal, and Mali.

GOLD PROJECT CONSTRUCTION

Capital intensity calculated as development capital costs divided by M&I Resource as per the feasibility study

Low capital intensity with industry-wide track record of delivering projects on time and on budget



Source: S&P Global, Endeavour Mining. Considers primary Au mines with over 1Moz in M&I resources, with capital cost estimate published after 1 January 2018

We care about our shareholders and look after all stakeholders

01 NO POVERTY

02 ZERO HUNGER

03 GOOD HEALTH AND WELL-BEING

04 QUALITY EDUCATION

05 GENDER EQUALITY

06 CLEAN WATER AND SANITATION

07 AFFORDABLE AND CLEAN ENERGY

08 DECENT WORK AND ECONOMIC GROWTH

09 INDUSTRY, INNOVATION AND INFRASTRUCTURE

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

14 LIFE BELOW WATER

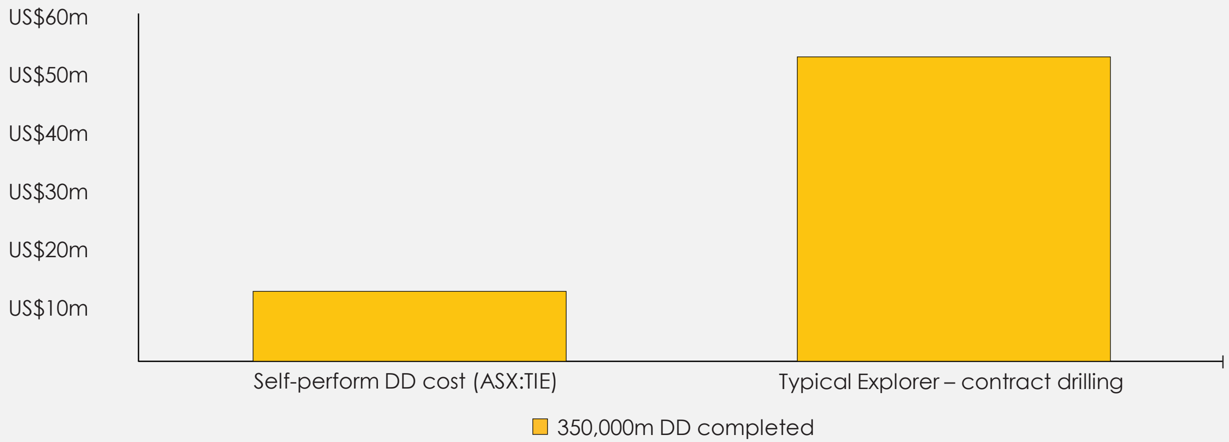
15 LIFE ON LAND

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

aurum resources

Drilling Exploration Dollars Further



WE OWN OUR DIAMOND DRILL RIGS

- Proven game-changing strategy for junior explorers – Tietto Minerals*
- Reduce drilling costs by up to +65%
- Reduce cash burn – less capital needed to keep rigs spinning – minimise dilution
- Fast tracking resource growth
- Small footprint and man portable
- Owners have done it before

ONGOING DRILLING OPERATIONS

- Diamond drilling commenced on 24 October 2023 with our first two rigs
- We now own six diamond drill rigs and 51,000m diamond drilling consumables purchased
- Have pre-order on another two DD rigs to bring our fleet to eight rigs pending Mako takeover
- Inaugural JORC resources – Targeting end CY 2024

** 6 June 2024, Removal from Official List (ASX:TIE)*

Aurum has launched a bid to acquire Mako

Recommended Takeover Of Mako Gold By Aurum Resources – 16 October 2024[1]

Rapid growth in ounces –Mako's existing shallow, open pittable ounces will provide Aurum with a base load of 868,000 oz[2], immediately putting Aurum on the ladder with respect to defined ounces, for which rapid growth is expected once drilling resumes at Napié. Aurum maiden MRE at Boundiali Gold Project expected by end CY 2024

Strong project synergies - Given the location of both projects, there are strong project synergies between the Boundiali Gold Project and Mako's Napié Gold Project

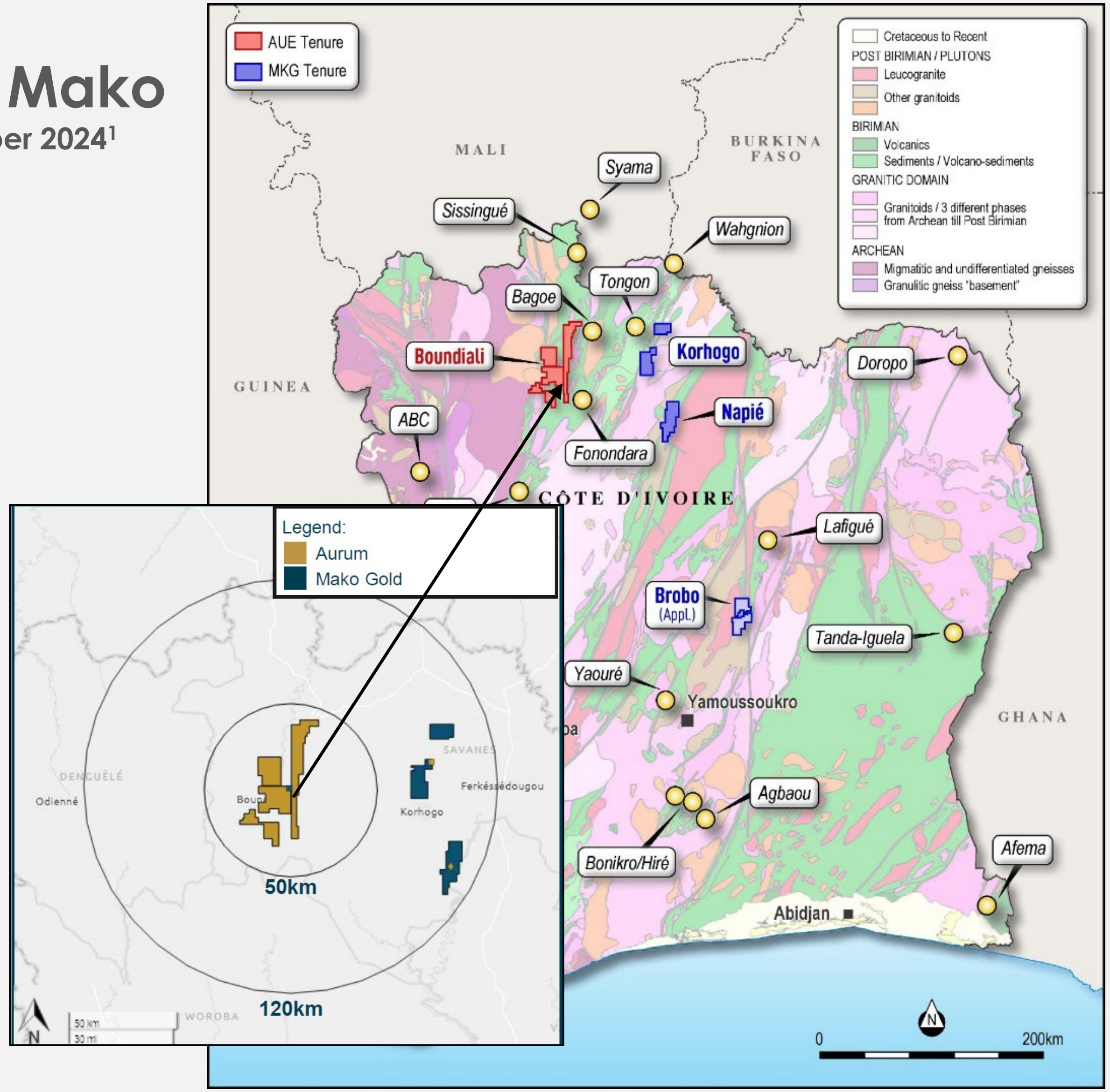
Strength of Aurum's scrip - Mako's recent share price under-performance provides a favourable M&A environment for Aurum

Massive Exploration upside – There remains significant exploration upside at Mako's Napié project, where due to limited financial resources less than 13% of the 30km Napié shares has been explored, and even where resources defined, only relatively shallow drilling to date

Exposure to Korhogo Manganese – The early results from Mako's unexpected discovery of this manganese asset has provides potential for a low-capex DSO manganese operation

Strategic Options for Growth - By combining Aurum and Mako, the merged company will achieve greater scale and market presence, creating a stronger platform for future growth and success in the industry

Timing - With the raising gold price and improving sentiment for West African gold stocks generally in the market



Takeover bid launched on 16 October 2024 – Success of TKO bid <u>subject to acceptance</u> by Mako shareholders

1: The full terms of the bid are set out in the Bidder Statement lodged with ASX and ASIC on 30 October 2024

2: The information relating to the Mineral Resource at the Napié project is extracted from the ASX Announcement titled: "Mako Delivers 868koz Maiden Resource to Provide Strong Growth Platform at Napié" dated 14 June 2024

Transaction Summary – Mako Gold Acquisition

Proposed Merger	• Acquisition of 100% of the fully paid ordinary shares in Mako Gold Limited (**Mako**) via an off-market takeover • Mako's Napié Gold Project (**Napié**) hosts 868,000 ounces at 1.20g/t gold Maiden Mineral Resource and is located along the same belt as the 3.4Moz Abujar Mine discovered by Tietto[1] • Mako shareholders will receive 1 Aurum Resources Limited (**Aurum**) shares for every 25.1 Mako shares, representing an offer price of $0.018 per Mako share • Aurum has Pre-bid Acceptances for 17.8% of the Mako shares, comprising of significant holders including Dundee Resources Limited, Delphie, AG Sparta and Geodrill • Universally recommended by Mako Directors (in the absence of a superior proposal) • Offer is expected to close on 25 November 2024, unless extended
Pro-forma ownership	• Mako shareholders will own 20.5% of the merged entity with Aurum shareholders owning the remaining 79.5%
Board Composition	• Following completion of the Proposed Merger, Aurum will invite Mr Steven Zaninovich (existing Mako non-executive director) to join the Board or Aurum, the Aurum board will comprise of 3 Aurum board members and 1 Mako board member: • **Managing Director:** Dr Caigen Wang • **Non-Executive Chairman**: Troy Flannery • **Executive Director:** Mark Strizek • **Non-Executive Director:** Steve Zaninovich (Mako)

Takeover bid launched on 16 October 2024 – Success of TKO bid <u>subject to acceptance</u> by Mako shareholders

The full terms of the bid are set out in the Bidder Statement lodged with ASX and ASIC on 30 October 2024

[1] The information relating to the Mineral Resource at the Napié project is extracted from the ASX Announcement titled: "Mako Delivers 868koz Maiden Resource to Provide Strong Growth Platform at Napié" dated 14 June 2024

[2] Based on Aurum's 5-day volume weighted average price of A$0.455 per share as of 11 October 2024, being the last trading day prior to announcement of the Proposed Merger

[1] Class A Being the 43,333,359 options issued by the Company with an exercise price of $0.05 and expiring on 30 June 2025 and Class B Being the 200,000,000 options issued by the Company with an exercise price of $0.02 and expiring on 31 January 2025

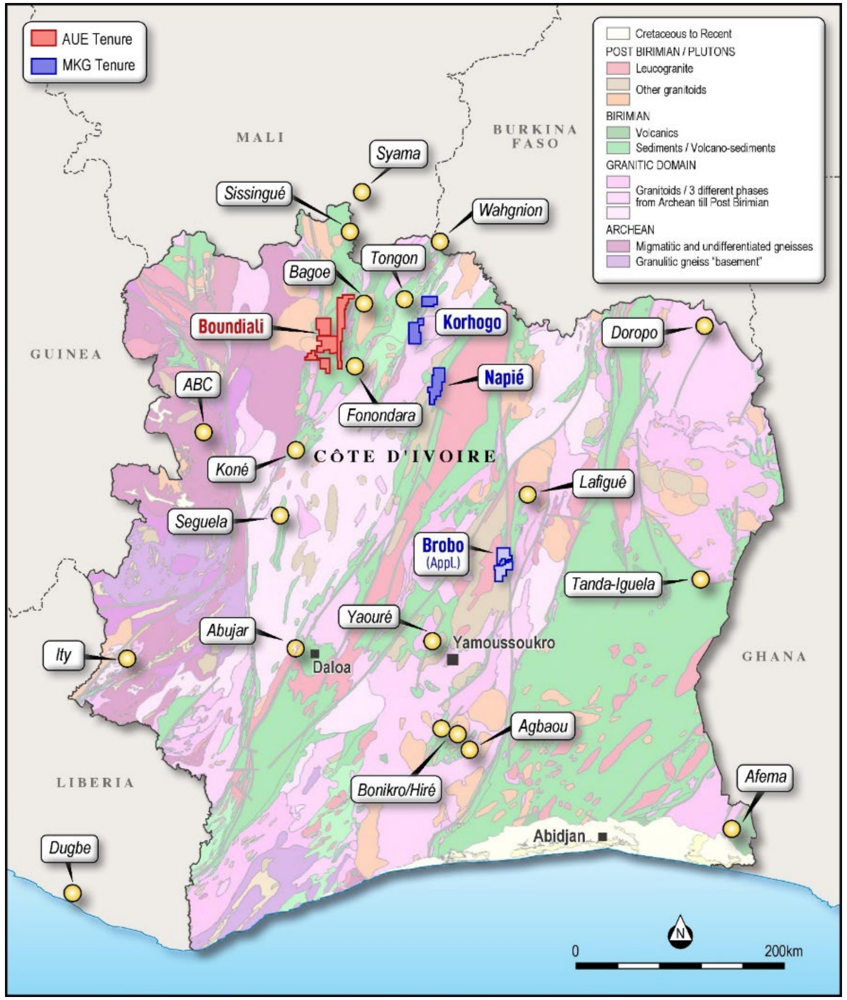
Growth Focused West African Gold Explorer

CREATING A WELL FUNDED, EXPLORATION AND DEVELOPMENT GOLD BUSINESS

	aurum resources	Mako Gold
Location	Côte D'Ivoire	Côte D'Ivoire
Resource	Targeted for late CY2024	**868,000 ounces at 1.20g/t gold**
Projects	Boundiali Gold Project • BD Gold Project JV • BST Gold Project • BM Gold Project JV • BN Gold Project JV	Napié Gold Project Tchaga Prospect Gogbala Prospect Komboro Prospect Korhogo Manganese Project

Pro-Forma Capital Structure[1]

Share price[2]	~$0.470/share
Pro-Forma Shares on Issue	191.7 m
Pro-Forma Market Capitalisation	$90.1 m
Pro-Forma Net Cash (prior to transaction costs)	~$20.0 m
Pro-Forma Enterprise Value	$70.1 m



1 Assuming completion of the Takeover

Takeover bid launched on 16 October 2024 – Success of TKO bid subject to acceptance by Mako shareholders

Overview of Mako's Assets

Takeover bid launched on 16 October 2024 – Success of TKO bid <u>subject to acceptance</u> by Mako shareholders

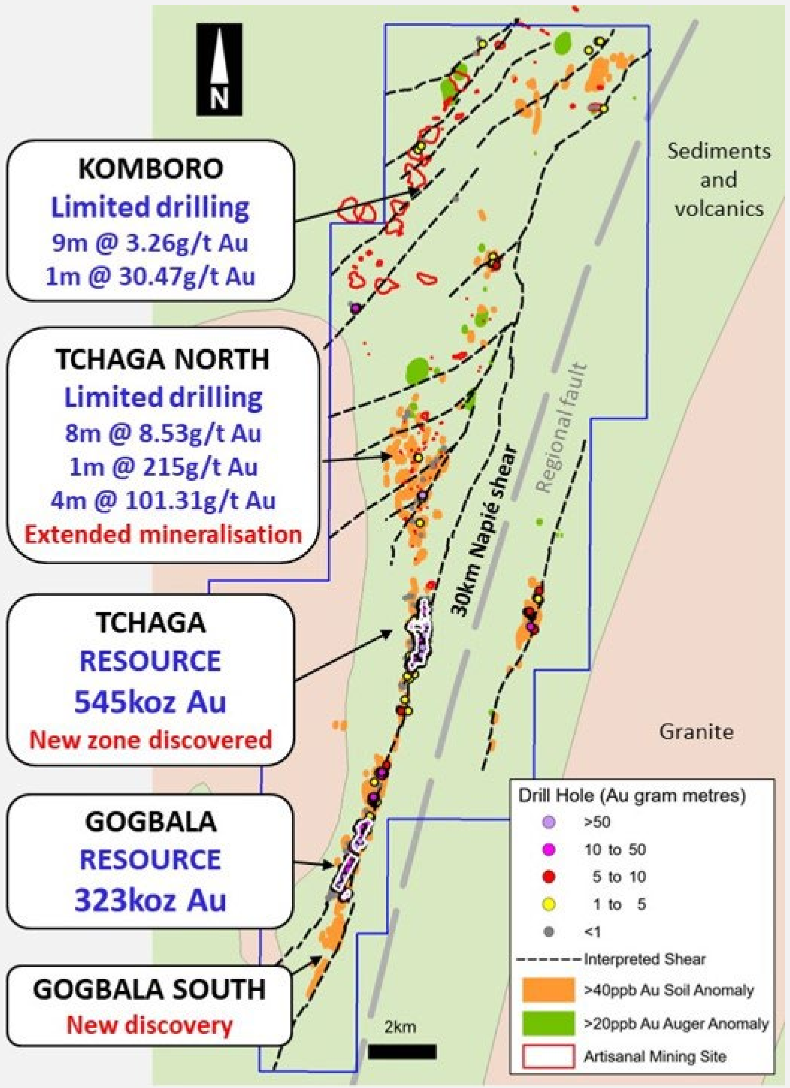
ADVANCING THE 868,000 OUNCE GOLD RESOURCE AT NAPIÉ & 8KM-LONG MANGANESE DISCOVERY

Napié Gold project

- Mako owns the Napié Gold Project (90%) and the Korhogo Manganese Project (100%), located in Côte D'Ivoire
- Existing 868,000 oz MRE at 1.20g/t at the flagship Napié Project, located in the same belt as the 3.4Moz Abujar Mine[1]
- Consists of the Tchaga, Gogbala and Komboro deposits located on the Napié shear, with only ~4.4km systematically drilled for MRE of a total 30km
- Shallow, open pittable and high-grade resource with a maximum resource depth between 160m – 195m across the two deposits and access to hydroelectricity, bitumen road and water
- Preliminary recovery test work at Tchaga retuned average recoveries of over 94%, with strong recoveries attributable to the gold associated with the pyrite not being locked within the pyrite[2]

Korhogo Project

- Potential for a significant manganese deposit with an operating manganese mine to the south west (Lagnonkaha mine)
- Of the maiden RC drilling, 8 of 10 holes intersected manganese and strong IP anomalies yet to be drill tested
- Outstanding infrastructure with high voltage power line within 10km of the project

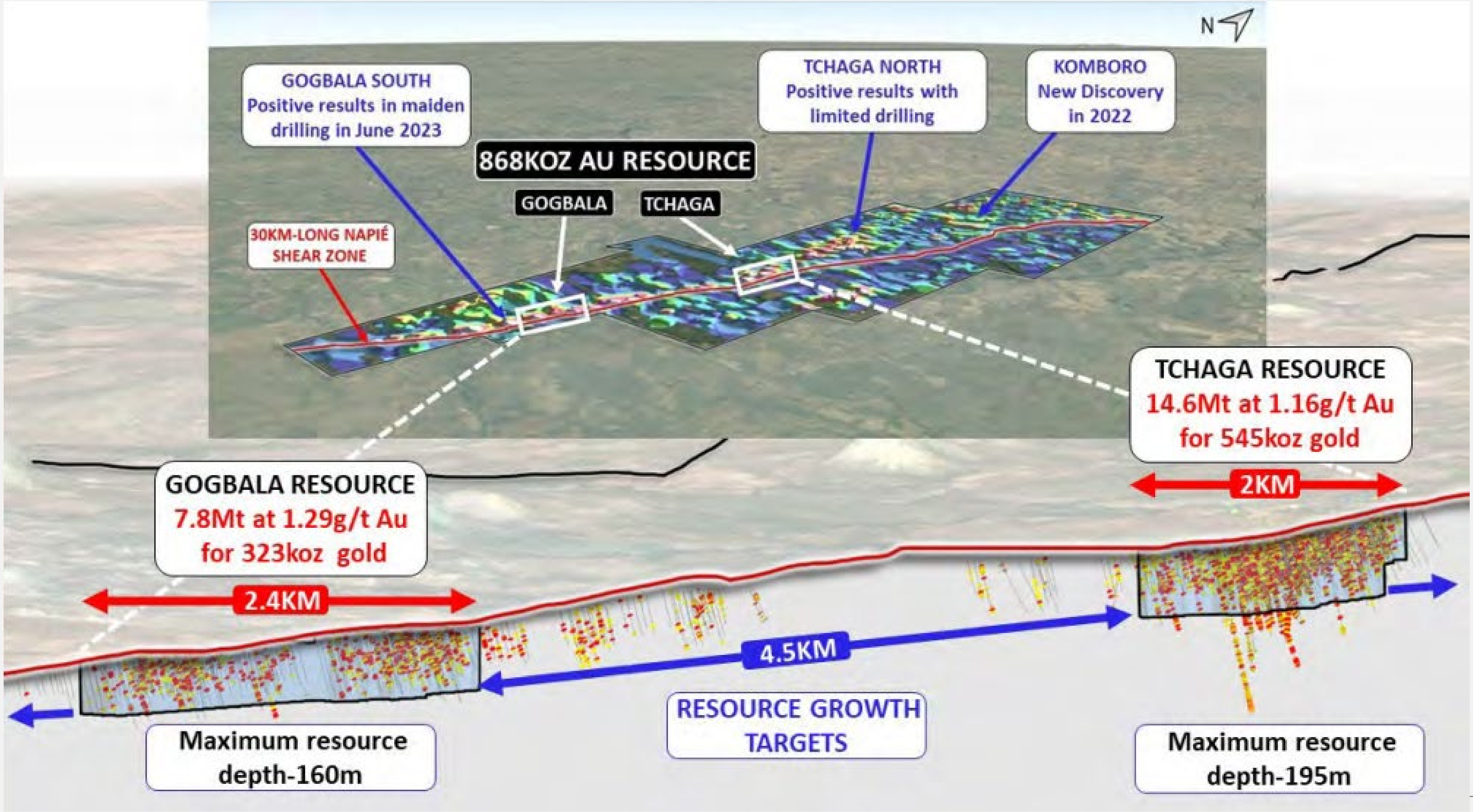


[1] *The information relating to the Mineral Resource at the Napié project is extracted from the ASX Announcement titled: "Mako Delivers 868koz Maiden Resource to Provide Strong Growth Platform at Napié" dated 14 June 2024*

[2] *Refer to ASX announcement dated 25 September 2019*

Napié Project

Significant potential along strike and at depth



Takeover bid launched on 16 October 2024 – Success of TKO bid <u>subject to acceptance</u> by Mako shareholders

[1] *The information relating to the Mineral Resource at the Napié project is extracted from the ASX Announcement titled: "Mako Delivers 868koz Maiden Resource to Provide Strong Growth Platform at Napié" dated 14 June 2024*
[2] *Refer to ASX announcement dated 25 September 2019*

Why invest in Aurum

Experience
Management has track record of creating value for shareholders from exploration and project development

Knowledge
More than 10 years' experience in country and jurisdiction

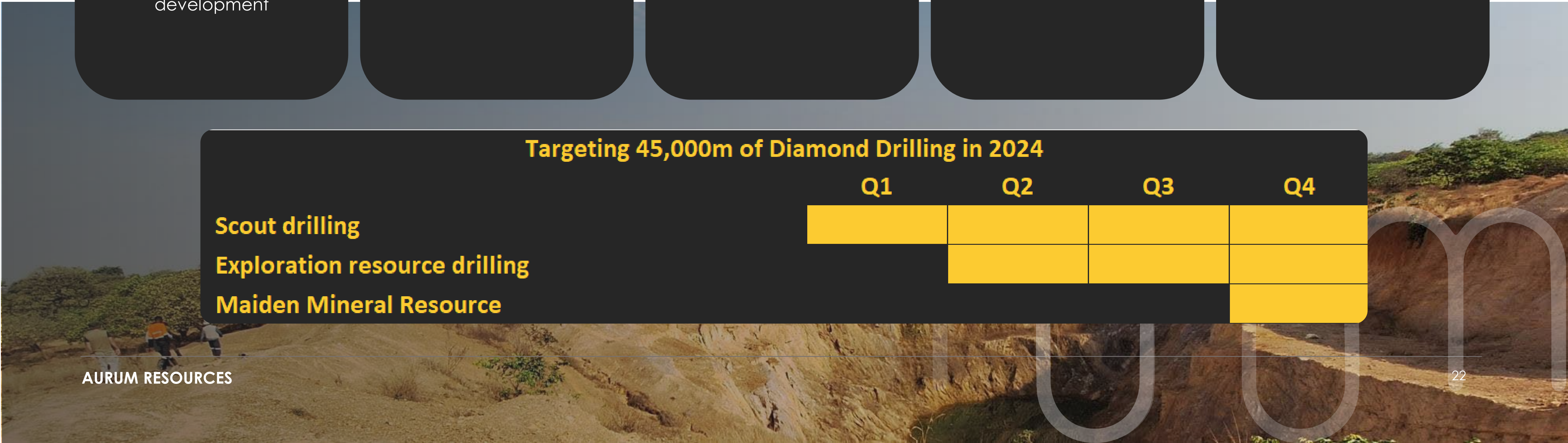
Trust
By Government, investors and project partners

Care
About shareholders' investment and ensure that funds are spent wisely

Commitment
Dedicated to ensure positive outcomes for all stakeholders

Targeting 45,000m of Diamond Drilling in 2024

	Q1	Q2	Q3	Q4
Scout drilling				
Exploration resource drilling				
Maiden Mineral Resource				



aurum resources

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Appendix

Aurum's Boundiali Gold Project

The Boundiali Gold Project is comprised of four neighbouring exploration tenements (Figure 3):

1) Boundiali Minex Tenement PR0893 ("**BM**"), 400km^2, holder Minex West Africa, of which Aurum has 51% and is earning interest of up to 80-88% through its fully owned subsidiary Plusor Global Pty Ltd ("Plusor").

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 and is located directly south of Aurum's BD and BM tenement. The **BST** exploration tenement was granted to Predictive Discovery Côte d'Ivoire SARL on 1 August 2014 and has been renewed. 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**"), 208.87km^2, 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 the large Syama (11.5Moz) and Sissingue (1.4 Moz) gold mines 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

BM gold project JV

Plusor owns 51% interest through carrying out 8,000m diamond drilling and is working to earn 80% interest.

- Completed drilling of 4,000m diamond core to earn 30% interest
- Completed drilling of second 4,000m diamond core to earn accumulated 51% interest (ASX 9 Sep 2024)
- Earn an accumulated 80% interest with a total exploration expenditure of USD2.5M with a nominal diamond drilling cost of USD140/m in calculation for expenditure commitment.
- **80-88% interest in future gold production company (government get 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 USD430k 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 Cote D'Ivoire. This commitment has been completed.
- **80-88% interest in future gold production company (government get 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**

Consideration and payment for the BST 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.
- **Upon grant of a mining exploitation license, the ownership structure will be: Aurum (70%), GNRR (20%), Ivorian Government (10%)**
- Diamond drilling conducted by Aurum will be valued at USD 140 per meter for expenditure calculations.