

18 September 2024

## Aurum hits 11.46m at 6.67 g/t gold at Boundiali BM Target 1

Aurum Resources Limited (ASX: AUE) (Aurum) is pleased to report wide high-grade gold intercepts from second round exploration diamond drilling at **BM Target 1** on the **BM Tenement**, part of its 1037km<sup>2</sup> Boundiali Gold Project in Côte d'Ivoire, West Africa.

### Highlights

- Exploration diamond drilling (five holes for 914.5m) from second diamond program at **BM Target 1** on the Boundiali **BM** tenement returns shallow, wide high-grade gold hits<sup>1</sup> including:
  - **11.46m @ 6.67 g/t Au** from 162.54m incl. **1.46m @ 45.04 g/t Au** (MBDD049)
  - **45m @ 0.93 g/t Au** from 78m incl. **8m @ 1.18 g/t Au** from 78m & **25m @ 1.15 g/t Au** from 98m (MBDD045)
  - **10m @ 2.84 g/t Au** from 120m incl. **8m @ 3.40 g/t Au** (MBDD043)
  - **6.31m @ 2.73 g/t Au** from 164.69m incl. **4.31m @ 3.40 g/t Au** (MBDD039)
- **Gold mineralisation** remains **open along strike** and **down dip** at **BM Target 1**
- Aurum recently **secured 51%** project interest<sup>2</sup> in the **BM** tenement and is working towards **80%** project interest through a US\$2.5M cumulative exploration spend commitment
- Diamond drilling **continues** at both Boundiali **BD** and **BM** tenements; assay results pending
- Aurum has **six self-owned diamond rigs** at Boundiali Gold Project with up to ~10,000m per month drilling capacity and is on target to complete **45,000m** in CY2024
- **Inaugural Mineral Resource Estimate** for Boundiali Gold Project targeted for **late CY2024**
- **Aurum is well-funded (~\$20M)** for continued aggressive exploration.

**Aurum's Managing Director Dr. Caigen Wang** said: *"We're delighted to report shallow, wide high-grade gold from our second round of drilling at **BM Target 1** including **11.46m @ 6.67 g/t Au** from 162.54m in MBDD049, which is the best result to date on the BM tenement. Prior to this round of drilling, our geologists spent time reviewing previous drilling and mapping the prospects, which include some large artisanal pits, and we have been rewarded with these results.*

*With six rigs on site, we expect to achieve ~10,000m drilling per month, systematically exploring the full potential of the Boundiali gold project. We're well-funded with ~\$20 million cash at bank, allowing us to accelerate drilling and build on these encouraging results. We're targeting an inaugural JORC resource for Boundiali by late 2024."*

<sup>1</sup> Refer to Table 2 for details of the assay results

<sup>2</sup> ASX Announcement 9 September 2024

## BM Target 1 - Latest Drill Results

Aurum reports results for five DD holes for 914.5m drilled at **BM Target 1** on the **BM Tenement**, part of the second phase of drilling on the **BM Tenement** through which Aurum earned 51% project interest<sup>3</sup> in the **BM Tenement** (ASX Announcement 9 September 2024). Best results for these holes<sup>4</sup> include:

- **11.46m @ 6.67 g/t Au** from 162.54m incl. **1.46m @ 45.04 g/t Au** (MBDD049)
- **45m @ 0.93 g/t Au** from 78m incl. **8m @ 1.18 g/t Au** from 78m & **25m @ 1.15 g/t Au** from 98m (MBDD0045)
- **10m @ 2.84 g/t Au** from 120m incl. **8m @ 3.40 g/t Au** (MBDD043)
- **6.31m @ 2.73 g/t Au** from 164.69m incl. **4.31m @ 3.40 g/t Au** (MBDD039).

These new results are in addition to diamond holes previously drilled by Aurum at **BM Target 1** and reported on 22 January 2024 and 1 March 2024 which included the following significant results:

- **16m @ 1.24 g/t Au** from 117m incl. **6m @ 2.44 g/t Au** (MBDD0010)
- **7.39m @ 1.94 g/t Au** from 139.34m incl. **5.35m @ 2.53 g/t Au** (MBDD017)
- **16.3m @ 1.02 g/t Au** from 86.7m incl. **8m @ 1.71 g/t Au** (MBDD019)
- **16.64m @ 1.45 g/t Au** from 56.26m incl. **10.40m @ 2.11 g/t Au** (MBDD007)
- **5m @ 4.73 g/t Au** from 53.5m incl. **1.10m @ 20.35 g/t Au** (MBDD004).

Aurum's geologists used information from previous drilling and mapped the prospects, which include some large artisanal pits, to design the second round of drilling at **BM Target 1**. True widths for these shallow wide high-grade gold intercepts at **BM Target 1** are estimated at about 70% - 80% of reported downhole lengths.

Details of drill collar location and assay results for the new drilling on **BM Target 1** are in **Table 1** and **Table 2** respectively. Plans showing Boundiali Gold Project location including assay results are presented in (Figure 1 to Figure 3). A cross section showing the latest drill results is presented in Figure 4.

Gold mineralisation remains open along strike and at depth on all prospects, with drilling ongoing and Aurum planning further work to follow up these initial results.

## Next steps

Aurum will continue its high-tempo gold exploration drilling at the Boundiali Gold Project. Considering the recent high-grade intercepts reported in this release at **BM Target 1**, Aurum is planning follow-up drilling of around 1,500m a month to further define the extent of mineralisation. Exploration drilling on the early-stage **BM tenement** will continue to test for potential new discoveries.

<sup>3</sup> Refer to About Aurum's Boundiali Gold Project

<sup>4</sup> Refer to Table 2 for full details of the assay results.

Scout and step-back diamond drilling at the **BD** tenement will also continue to delineate known gold zones and identify new targets.

With six diamond drill rigs in operation, Aurum maintains its target drilling rate of ~10,000m per month across the Boundiali Gold Project, and aiming to drill 45,000m of diamond core at Boundiali this year. This drilling, along with faster assay results, will support Aurum's goal of delivering an inaugural Mineral Resource Estimate by the end of CY2024 for the Boundiali Gold Project.

Aurum is well-funded to execute these exploration plans with ~\$20M cash at bank and remains confident in the potential of the Boundiali Gold Project to deliver significant value for shareholders.

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

ENDS

### FORWARD-LOOKING STATEMENTS

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

### COMPETENT PERSONS STATEMENT

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

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

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 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.*

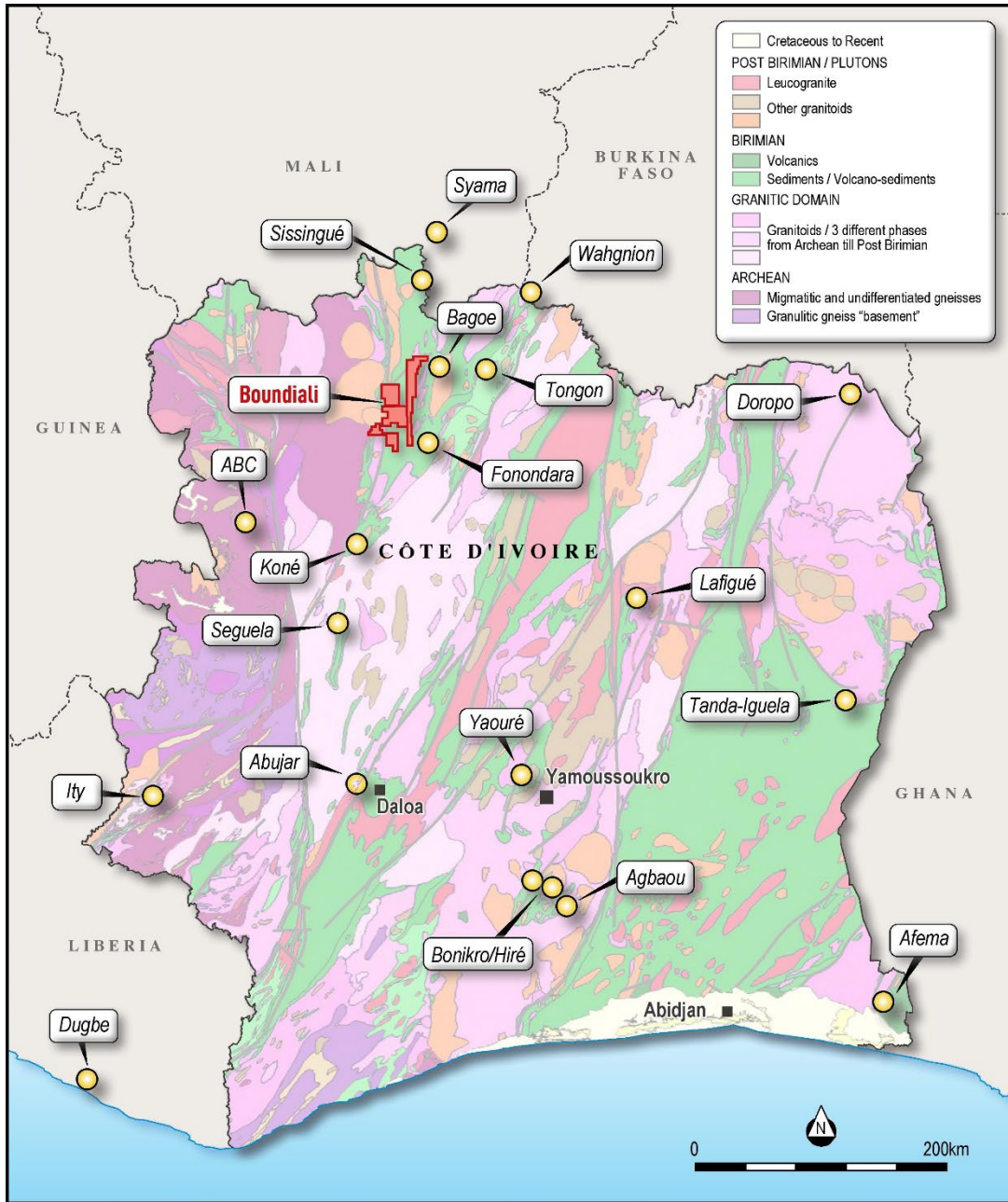


Figure 1: Location of Aurum's Boundiali Gold Project in Côte d'Ivoire

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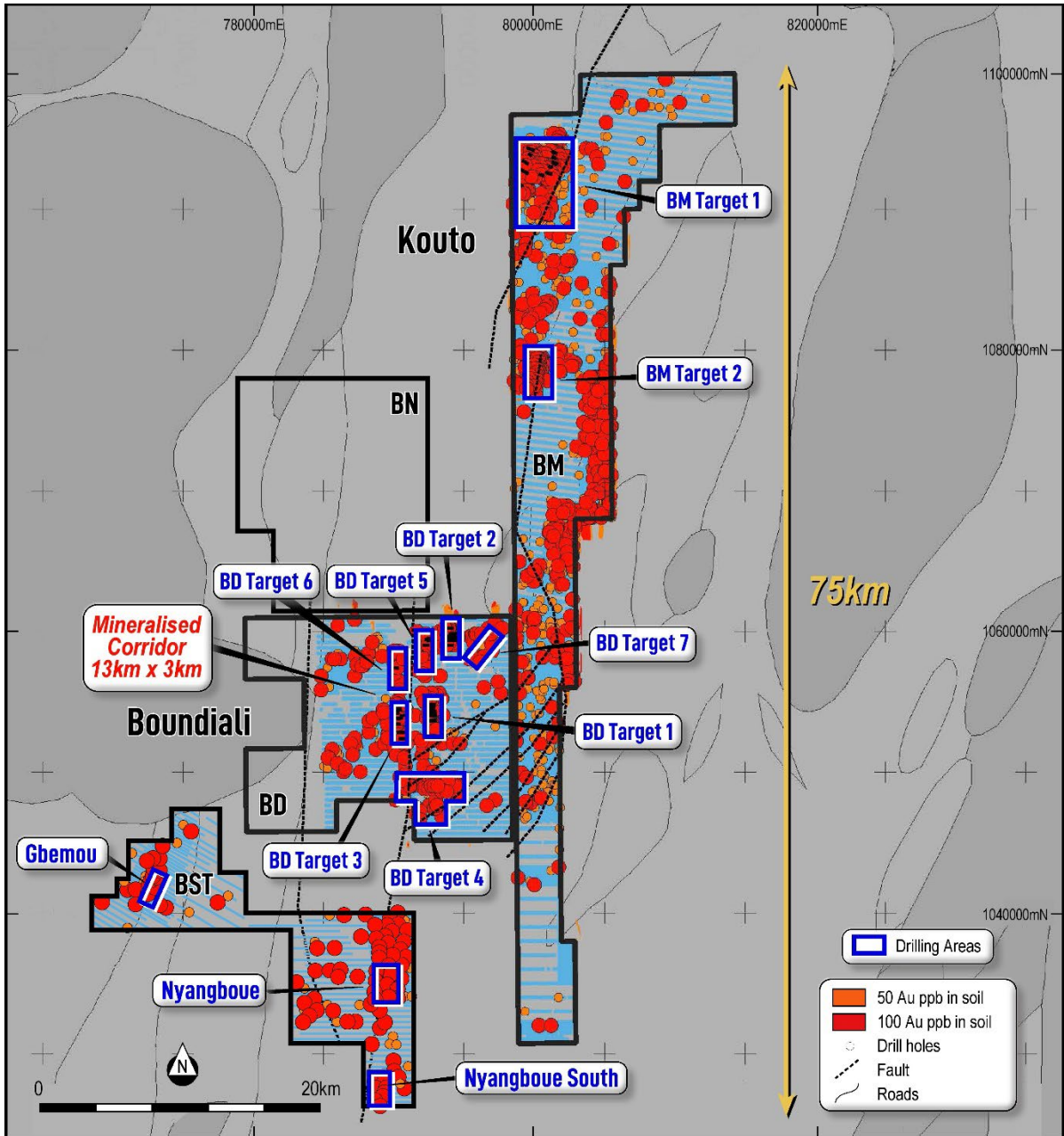


Figure 2: Aurum's Boundiali Gold Project

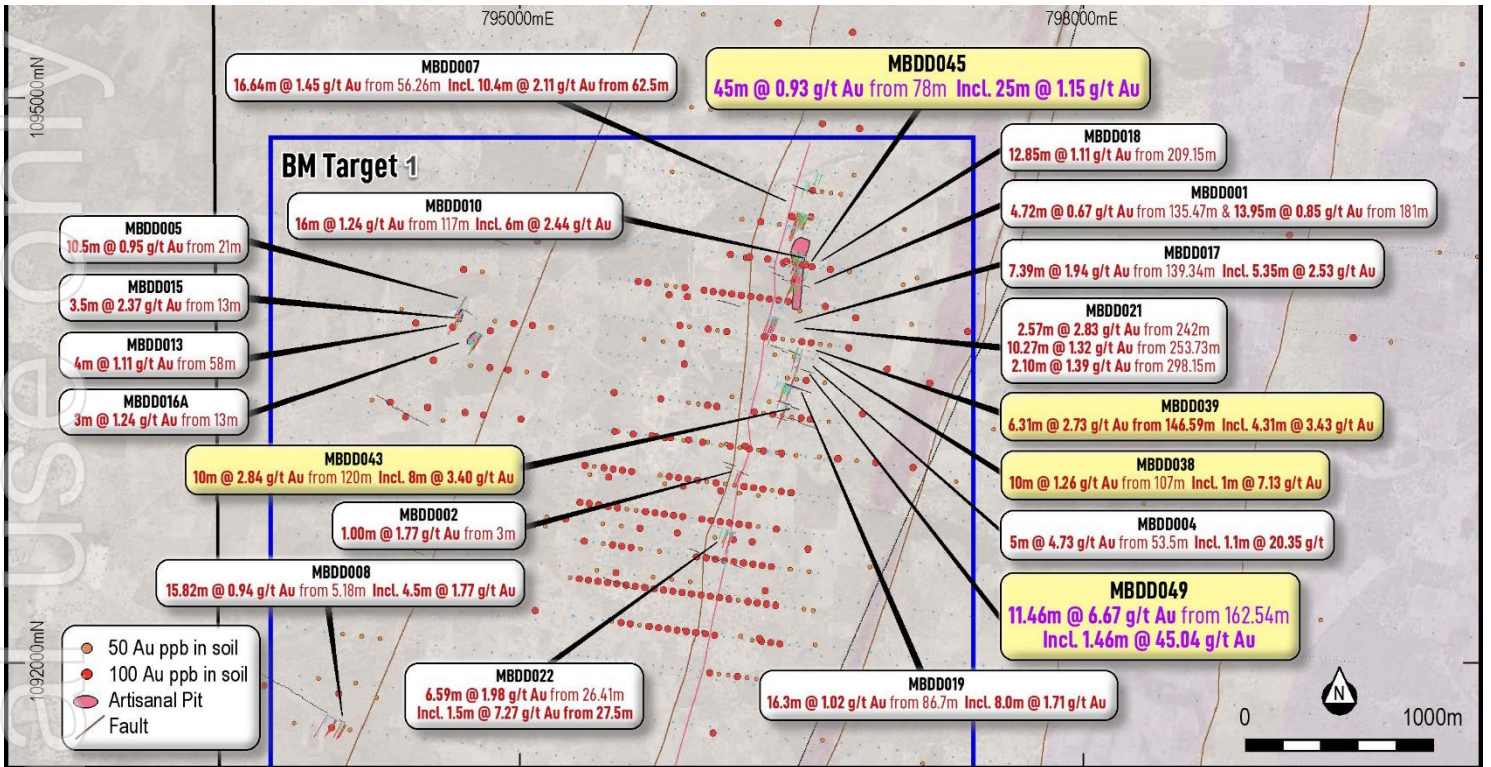


Figure 3: BM tenement plan view showing new significant drilling results (yellow)

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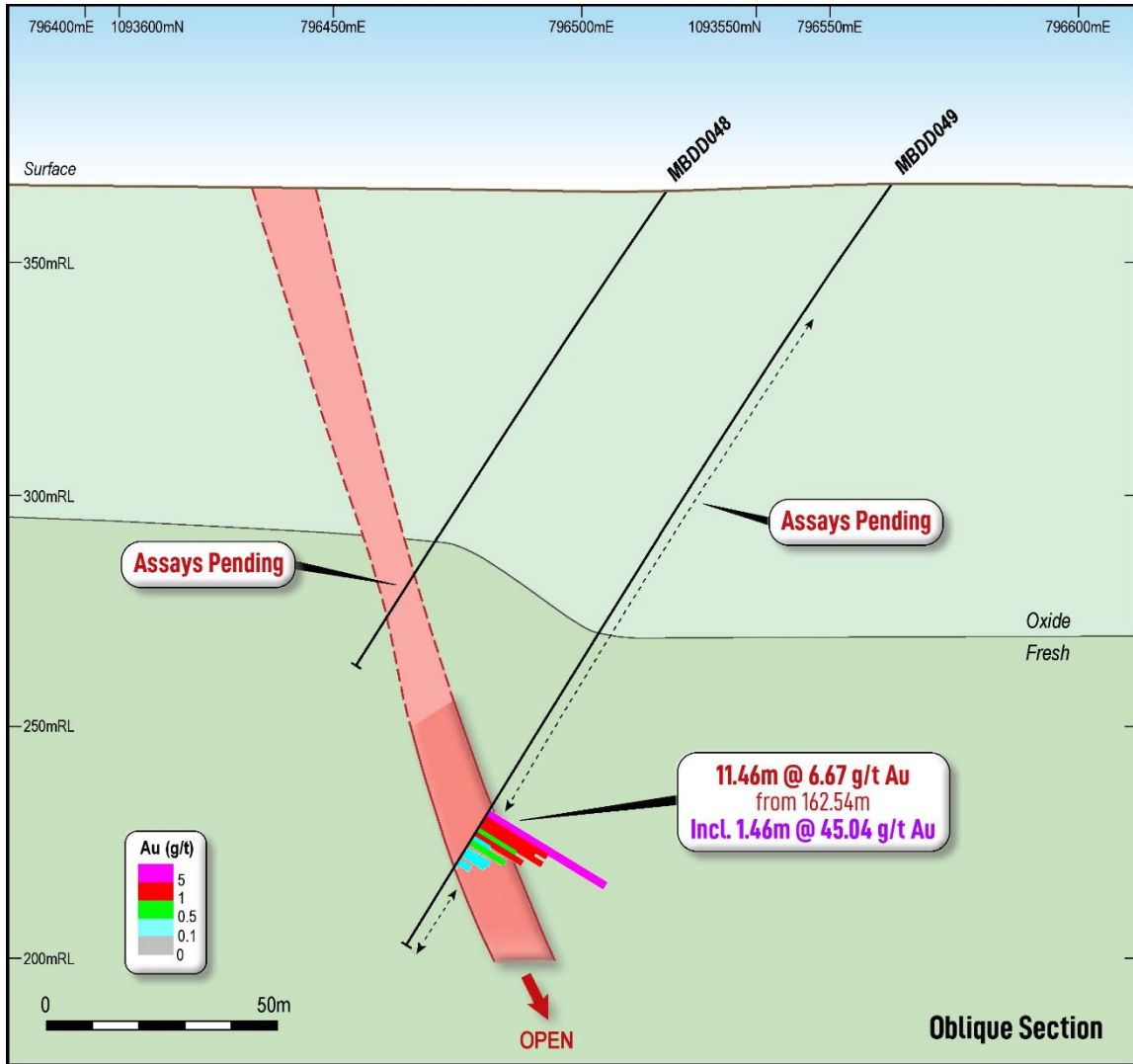


Figure 4: Oblique Cross Section looking Northeast (+/-50m) showing new drill results MBDD049 – BM Target 1

**Table 1: Drill Collar Information**

Hole ID	UTM East	UTM North	Depth (m)	Dip deg	Azi deg	Prospect	Type
MBDD038	796,538	1,093,651	123	-55	290	BM Target 1	DD
MBDD039	796,589	1,093,637	183	-55	290	BM Target 1	DD
MBDD043	796,487	1,093,345	198	-55	290	BM Target 1	DD
MBDD045	796,533	1,094,079	214	-55	290	BM Target 1	DD
MBDD049	796,562	1,093,537	196.5	-55	290	BM Target 1	DD
<b>5 holes</b>			<b>914.5m</b>			<b>TOTAL</b>	DD

**Table 2: Significant assay results for holes being reported<sup>5</sup>**

Hole ID	From	To	Interval	Au (ppm)	Sig Int > 0.2 g/t Au	m*g/t Au (gpm)	Sig Int >1 g/t Au	
MBDD038	104.00	105.00	1.00	0.15				
MBDD038	106.00	107.00	1.00	0.22				
MBDD038	107.00	108.00	1.00	<b>7.13</b>	<b>10m @ 1.26 g/t Au</b>	12.6	<b>1m @ 7.13 g/t Au</b>	
MBDD038	108.00	109.00	1.00	0.78				
MBDD038	109.00	110.00	1.00	0.84				
MBDD038	110.00	111.00	1.00	0.32				
MBDD038	111.00	112.00	1.00	0.20				
MBDD038	112.00	113.00	1.00	0.18				
MBDD038	113.00	114.00	1.00	0.43				
MBDD038	114.00	115.00	1.00	0.55				
MBDD038	115.00	116.00	1.00	<b>1.42</b>				
MBDD038	116.00	117.00	1.00	0.72				
MBDD038	120.00	121.00	1.00	0.10				
MBDD039	22.00	23.00	1.00	0.30				
MBDD039	163.50	164.69	1.19	0.10				
MBDD039	164.69	166.00	1.31	<b>5.14</b>	<b>6.31m @ 2.73 g/t Au</b>	17.2	<b>4.31m @ 3.43 g/t Au</b>	
MBDD039	166.00	167.00	1.00	0.47				
MBDD039	167.00	168.00	1.00	<b>2.98</b>				
MBDD039	168.00	169.00	1.00	<b>6.18</b>				
MBDD039	169.00	170.00	1.00	0.45				
MBDD039	170.00	171.00	1.00	0.40				
MBDD043	109.00	110.00	1.00	0.18				
MBDD043	119.30	120.00	0.70	0.10				
MBDD043	120.00	121.00	1.00	0.33	<b>10m @ 2.84 g/t Au</b>	28.4	<b>8m @ 3.40 g/t Au</b>	
MBDD043	121.00	122.00	1.00	<b>1.98</b>				
MBDD043	122.00	123.19	1.19	<b>3.97</b>				

<sup>5</sup> 0.2 g/t Au cut off used with 3m internal dilution and no top cut applied



Hole ID	From	To	Interval	Au (ppm)	Sig Int > 0.2 g/t Au	m*g/t Au (gpm)	Sig Int >1 g/t Au
MBDD043	123.19	124.00	0.81	0.79			
MBDD043	124.00	125.00	1.00	<b>3.76</b>			
MBDD043	125.00	126.00	1.00	<b>1.00</b>			
MBDD043	126.00	127.00	1.00	<b>2.14</b>			
MBDD043	127.00	128.00	1.00	<b>8.80</b>			
MBDD043	128.00	129.00	1.00	<b>4.77</b>			
MBDD043	129.00	130.00	1.00	0.28			
MBDD043	134.00	135.00	1.00	0.12			
MBDD043	142.00	143.00	1.00	0.26			
MBDD045	0.00	1.50	1.50	0.58			
MBDD045	1.50	2.50	1.00	0.20			
MBDD045	54.00	55.00	1.00	<b>1.03</b>			
MBDD045	55.00	56.00	1.00	0.38			
MBDD045	56.00	56.74	0.74	0.40			
MBDD045	61.00	62.00	1.00	0.44			
MBDD045	62.00	63.00	1.00	0.25			
MBDD045	63.00	64.00	1.00	0.10			
MBDD045	66.00	67.00	1.00	0.15			
MBDD045	67.00	68.00	1.00	0.19			
MBDD045	70.00	71.00	1.00	0.10			
MBDD045	71.00	72.00	1.00	0.17			
MBDD045	72.00	73.00	1.00	0.16			
MBDD045	78.00	79.08	1.08	0.43			
MBDD045	79.08	80.00	0.92	<b>4.35</b>			
MBDD045	80.00	81.00	1.00	0.17			
MBDD045	81.00	82.00	1.00	0.01			
MBDD045	82.00	83.00	1.00	0.96			<b>8m @ 1.18 g/t Au</b>
MBDD045	83.00	84.00	1.00	0.27			
MBDD045	84.00	85.46	1.46	<b>1.89</b>			
MBDD045	85.46	86.00	0.54	<b>1.49</b>			
MBDD045	86.00	87.00	1.00	0.21			
MBDD045	87.00	88.00	1.00	0.06			
MBDD045	88.00	89.00	1.00	0.06			
MBDD045	89.00	90.00	1.00	0.45			
MBDD045	90.00	91.00	1.00	0.06			
MBDD045	91.00	92.00	1.00	0.16			
MBDD045	92.00	93.00	1.00	0.10			
MBDD045	93.00	94.00	1.00	0.64			
MBDD045	94.00	95.36	1.36	0.74			
MBDD045	95.36	96.00	0.64	0.16			
MBDD045	96.00	97.00	1.00	0.12			



Hole ID	From	To	Interval	Au (ppm)	Sig Int > 0.2 g/t Au	m*g/t Au (gpm)	Sig Int >1 g/t Au
MBDD049	173.00	174.00	1.00	0.34			
MBDD049	174.00	175.00	1.00	0.06			
MBDD049	175.00	176.00	1.00	0.20			
MBDD049	176.00	177.00	1.00	0.12			

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## About Aurum's Boundiali Gold Project

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

- 1) Boundiali Minex Tenement PR0893 ("**BM**"), 400km<sup>2</sup>, holder Minex West Africa, of which Aurum holds 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<sup>2</sup>, 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<sup>2</sup> is located directly south of Aurum's **BD** and **BM** tenement. The **BST** exploration tenement was renewed on 19<sup>th</sup> August 2024. Predictive Discovery Côte d'Ivoire SARL (89% owned by Turaco Gold Limited and 11% owned by Predictive Discovery Limited) agreed to sell 100% interest to Aurum, subject to Aurum obtaining a renewal of the Boundiali South tenement (or the granting of a replacement tenement) and being satisfied that the terms of the renewal (or replacement) do not restrict exploration or potential future mining rights, along with all required Government approvals.
- 4) Boundiali North tenement PR283 ("**BN**"), 208.87km<sup>2</sup>, under renewal, Aurum to earn up to 70% interest through its wholly owned subsidiary Plusor.

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

### BM gold project JV

Plusor has earned 51% interest through drilling 8,000m and is working to earn 80% interest from accumulated exploration expenditure.

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

### BD gold project JV

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

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



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

### **BST gold project consideration and payment for the binding term sheet**

- Purchase of the tenement is subject to Aurum obtaining a renewal of the **BST** tenement (or the granting of a replacement) and being satisfied that the terms of the renewal (or replacement permit) do not restrict exploration or potential future mining rights, along with required Government approvals
- Within 15 business days of the satisfaction (or waiver) of the conditions precedent above, the Seller will, by written notice to the Purchaser, elect to receive **one** of the following forms of consideration (**Election**):
  - (i) A\$800,000 in cash (**Cash Consideration**); or
  - (ii) If the 20-day volume weighted average trading price of Shares (**VWAP**) is:
    - *Less than or equal to A\$0.20 at the time of the Election, 5,000,000 fully paid ordinary shares in the Purchaser (Shares) (Consideration Shares 1); or*
    - *Greater than A\$0.20 at the time of the Election, Shares to a value of A\$1.2 million, as determined by dividing A\$1.2 million by the 20-day VWAP for the Shares (Consideration Shares 2)*
- 90% interest in future gold production company (Government get 10% free carry from our interest)

### **BN gold project JV**

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

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

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

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were collected using diamond drilling techniques generally angled at 50° towards north-northwest to optimally intersect the mineralised zones.</li> <li>Diamond core was logged both for geological and mineralised structures as noted above. The core was then cut in half using a diamond brick cutting saw on 1m intervals. Typically the core was sampled to geological intervals as defined by the geologist within the even two metre sample intervals utilised. The right-hand side of the core was always submitted for analysis with the left side being stored in trays on site</li> <li>Sampling and QAQC procedures were carried out to industry standards.</li> <li>Sample preparation was completed by independent international accredited laboratory Intertek Minerals Ltd. Following cutting or splitting, the samples were bagged by the Client employees and then sent to the laboratory for preparation. These samples were subsequently sent to Ghana for analysis via 30g fire assay.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling carried out with mostly NTW and some HQ sized equipment. PQ-size rods and casing were used at the top the holes to stabilise the collars although no samples were taken from the PQ size core.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling core recoveries ranged between 85% and 100% for all holes with no significant issues noted.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All holes were field logged by company geologists. Lithological, alteration and mineralogical nomenclature of the deposit as well as sulphide content were recorded. Metallurgical, Geotechnical and structural data has been recorded</li> <li>Photography and recovery measurements were carried out by assistants under a geologist's supervision.</li> <li>All drill holes were logged in full.</li> <li>Logging was qualitative and quantitative in nature.</li> </ul>

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Criteria	JORC Code explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>NTW core cut in half using a core saw. Typically, the core was sampled to major geological intervals as defined by the geologist within the even two metre sample intervals utilised. All samples were collected from the same side of the core.</li> <li>Sample sizes are considered appropriate to correctly represent the moderately nuggetty gold mineralisation based on: the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Au.</li> <li>The 250gm sample is milled through an LMS using a single puck to 90% &lt;75 micron</li> <li>Milled sample is homogenised through a matt roll with a 150gm routine sample collected using a spoon around the quadrants and sent to Ghana for analysis and the remaining 100gm kept at Intertek for checks.</li> <li>Field QC procedures involved the use of 2 types of certified reference materials (1 in 20) which is certified by Geostats Ltd,</li> <li>Primary RC duplicates: Generated from the first splitter off the rig and inserted 5% (1 in 20 samples). This sample is collected from a spear sample from the reject material of the primary split.</li> <li>Primary DD duplicate: Generated by cutting the remaining half core into a ¼ and sampled.</li> <li>Coarse blank samples: Inserted 1 in every 20 samples</li> <li>Laboratory Internal Duplicates and Standards</li> <li>Sample sizes are considered appropriate to correctly represent the moderately nuggetty gold mineralisation based on: the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for gold</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and</li> </ul>	<ul style="list-style-type: none"> <li>The analytical techniques used 50 gram Fire Assay on 150g pulp samples. Aurum is investigating assaying for gold using Chryso<sup>TM</sup> PhotonAssay methodology. This uses a high-energy X-ray source that is used to irradiate large mineral samples, typically about 500g compared to the 50g of the fire assay. The X-rays induce short-lived changes in the structure of any gold nuclei present. As the excited gold nuclei return to their ground state, they emit a characteristic gamma-ray signature, the intensity of which is directly proportional to the concentration of gold. The penetrating nature of</li> </ul>

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	precision have been established.	<p><i>Chryso<sup>TM</sup> PhotonAssay provides much higher energy than those used in conventional X-ray fluorescence (XRF), which provides a true bulk analysis of the entire sample. Samples are presented into a fully automatic process where samples are irradiated, measured, data collection and reporting. Further work is ongoing to determine the suitability of this method.</i></p> <ul style="list-style-type: none"> <li>• <i>No geophysical tools were used to determine any element concentrations used for this report.</i></li> <li>• <i>Sample preparation checks for fineness were carried out by the laboratory as part of internal procedures to ensure the grind size of 2mm was being attained. Laboratory QAQC includes the use of internal standards using certified reference material, and pulp replicates. No anomalous assays were noted in information provided to the Client.</i></li> <li>• <i>The QAQC results confirm that acceptable levels of accuracy and precision have been established for the Classifications applied.</i></li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>NA</i></li> <li>• <i>No holes have been twinned</i></li> <li>• <i>No adjustment to assay data</i></li> <li>• <i>Logging records were mostly registered in physical format and were input into a digital format. The core photographs, collar coordinates and down the hole surveys were received in digital format.</i></li> <li>• <i>Assay values that were below detection limit were adjusted to equal half of the detection limit value. Un-sampled intervals were assumed to have no mineralisation and they were therefore set to blank in the database, however these are minimal.</i></li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>DD collar positions were located using a handheld GPS with a location error of +/-3m.</i></li> <li>• <i>The datum employed is WGS84, Zone 29</i></li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Drillholes were completed on variable spacings and orientations.</i></li> <li>• <i>No judgement has yet been made by an independent qualified consultant on whether the drill density is sufficient to calculate a Mineral Resource.</i></li> <li>• <i>The samples were not composited prior to assay.</i></li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Drill holes were drilled approximately at right angles to the anticipated strike of the target geochemical anomaly and orthogonal to the interpreted mineralisation orientation.</i></li> </ul>

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	<i>orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Chain of custody is managed by the Client's senior site geologists and geotechnicians. Samples are stored in a core shed at site and samples were delivered to the laboratory by client geologists. Client employees have no further involvement in the preparation or analysis of the samples.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Aurum is reviewing the suitability of PhotonAssay to analyse for gold compared to fire assay. This work is ongoing.</li> </ul>

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration results are from the Boundiali project area.</li> <li>There are no impediments to working in the area.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The exploration results reported in this announcement are from work undertaken by PlusOr and BM on behalf of Aurum Resources Limited</li> <li>The license area is known as a prospective region for gold and recent artisanal workings revealed the presence of primary gold mineralisation in artisanal pits and small-scale underground mining.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The geology consists of granitoid intrusives, metasediments, typical of granite – greenstone belt Birimian terrains. Mineralisation style is typical structurally controlled, mesothermal, lode gold orogenic style.</li> </ul>
<b>Drill hole information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not</li> </ul>	<ul style="list-style-type: none"> <li>Complete drill hole data has been provided.</li> <li>Drill hole collar locations are shown in figures in main body of announcement.</li> </ul>

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	<i>Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Assay Intervals are shown in detail. Drilling intervals are predominantly 1m and 2m.</li> <li>Metal equivalent values are not being reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>True widths have not been estimated as the geological controls on mineralisation in these initial drill holes into the prospect are not yet well understood.</li> <li>The holes were drilled from east to west to test a steeply east dipping foliation in the limited rock exposures seen in the area. The mineralisation lies within what has been interpreted to be a ductile shear zone which would suggest that mineralisation should lie parallel to foliation.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams relevant to material results are shown in the body of this announcement.</li> </ul>
<b>Balanced Reporting</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All drill hole and trench collar locations were surveyed utilising handheld GPS methods. Exploration results only being reported. No Mineral Resource exists</li> <li>Drilling teams utilised the Reflex EZ-shot instrument to measure deviations in azimuth and inclination angles for all holes; however, vertical holes were not surveyed. The first measurement is taken at 6 m depth, and then at approximately every 30m depth interval and at the end of the hole. being reported</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>All relevant exploration data is either reported in this announcement or has been reported previously by Aurum, Randgold or Predictive Discovery and is referred to in the announcement.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work</li> </ul>	<ul style="list-style-type: none"> <li>The Company intends to continue</li> </ul>

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	<p><i>(e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).</i></p> <ul style="list-style-type: none"> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<p><i>exploration on the project and this work will include auger, aircore, RC and diamond core drilling, along with further geophysical surveys and geochemical sampling programs.</i></p> <ul style="list-style-type: none"> <li>• <i>Diagrams included in body of report as deemed appropriate by competent person</i></li> </ul>