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8 April 2025

Aurum to start diamond drilling at Boundiali South tenement

Aurum Resources (ASX: AUE) is pleased to report it has completed 100% acquisition of the **Boundiali South Tenement** (**BST**) from Turaco Gold Limited ("Turaco") after a protocol agreement for operating in classified forest was approved by Côte d'Ivoire's Ministry of Forest and Water, and Ministry of Mines, Petroleum and Energy.

Highlights:

- Aurum and Turaco settle a **Binding Term Sheet for Sale and Purchase of BST** by issuing 3,492,535 Aurum shares valued at A$1.2 million ($0.343/share) using a 20-day VWAP prior to 1 April 2025.
- A protocol agreement for **exploration operations** in classified forest has **been approved** by Côte d'Ivoire's Ministry of Forest and Water and Ministry of Mines, Petroleum and Energy.
- Aurum **submitted** a mining exploitation licence application over the entire BST with Côte d'Ivoire's Ministry of Mines, Petroleum and Energy.
- Aurum is planning to **commence** diamond drilling **this month** at BST.
- BST hosts a **JORC resource of 360,000oz gold** as part of Boundiali's 1.59Moz MRE[1].

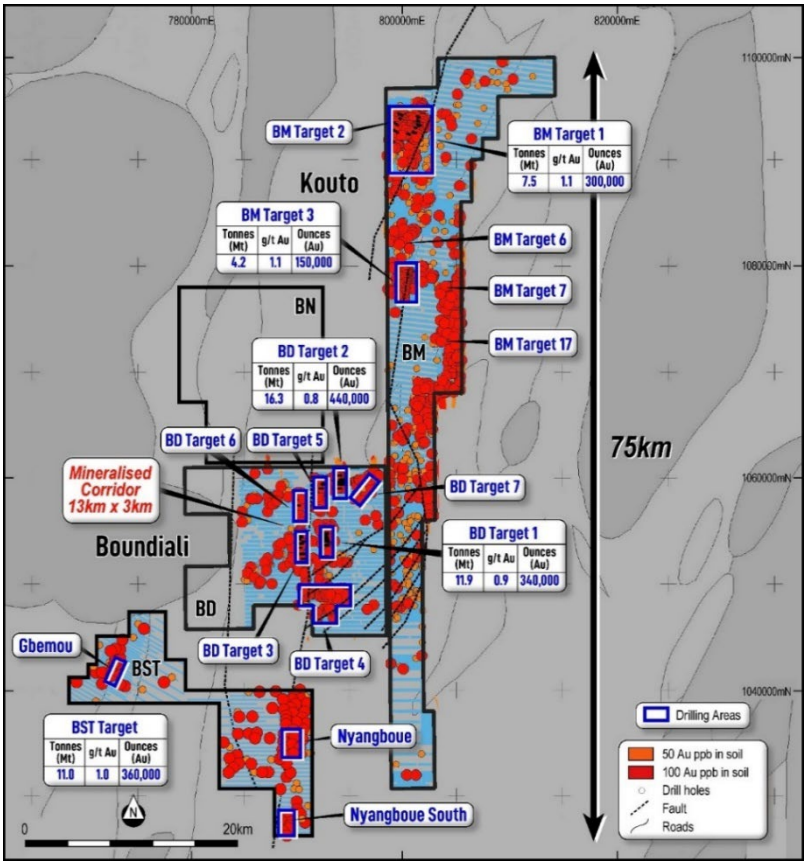


Figure 1: Aurum's Boundiali Gold Project showing gold deposits/prospects including BST

[1] ASX Announcement dated 30 December 2024 and amended 31 December 2024

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Aurum's Managing Director Dr. Caigen Wang said: *"Aurum is pleased to announce the achievement of two milestones at its Boundiali South (BST) tenement, part of the larger 1.6Moz Boundiali Gold Project, thanks to the strong support of the Côte d'Ivoire Government. The Company extends its sincere thanks for the efficient approval of the protocol agreement, which allows the immediate recommencement of exploration activities within the designated classified forest area at Boundiali South. This agreement is a critical step, allowing Aurum to go ahead with diamond drilling on this highly prospective tenement to expand the existing gold resource and advance overall project development plans.*

Further showing the project's progress, Aurum confirms that the Ministry of Mines, Petroleum and Energy, Côte d'Ivoire, has accepted its application for a mining exploitation licence covering the entirety of the BST tenement. With this key application accepted, the Company is now positioned to accelerate both its exploration drill-out programs and vital development activities, such as environmental studies, aimed at confirming the potential for the gold resources at BST to support a future open-pit mining operation."

Tenement Sale and Purchase of Boundiali South Tenement

Turaco Gold Limited (ACN 128 042 606), CDI Holdings (Guernsey) Ltd (a wholly owned subsidiary of Many Peaks Minerals Limited (ASX:MPK) "Many Peaks"), Predictive Discovery Côte d'Ivoire SARL (a wholly owned subsidiary of CDI Holding (Guernsey) Ltd), and Aurum Resources Limited (ACN 650 477 286) entered into a Binding Term Sheet on 18 March 2024 (Term Sheet): Tenement Sale and Purchase of Tenement PR-414 ("Boundiali South Tenement" or "BST").

In May 2024, Turaco subsequently completed a share sale agreement with Many Peaks to consolidate a 100% interest in CDI Holdings (Guernsey) Ltd, whereby Many Peaks agreed all future proceeds and consideration received for the sale of BST pursuant to the Term Sheet would be paid to Turaco and Predictive Discovery limited (ASX:PDI).

Over the preceding year, Aurum has worked closely with the Côte d'Ivoire Government to enable the resumption of exploration activities on this prospective gold asset. Following the execution of a protocol agreement and the submission of the mining exploitation licence, Aurum confirmed the absence of any impediments to exploration or future mining rights. Consequently, in late March 2025, Aurum formally notified Turaco that all Conditions Precedent for the acquisition of 100% of the tenement (or its replacement) had been met or waived.

In response, Turaco has elected to proceed with option (ii)B as outlined in the Term Sheet:

(i) Cash Consideration of A$800,000; or

(ii) Subject to the 20-day volume weighted average trading price (VWAP) of Shares at the time of election:

A. If VWAP is less than or equal to A$0.20, 5,000,000 fully paid ordinary shares in the Purchaser (Shares) (Consideration Shares 1); or

B. If VWAP is greater than A$0.20, Shares to the value of A$1.2 million, calculated as A$1.2 million divided by the 20-day VWAP for the Shares (Consideration Shares 2).

Accordingly, 3,492,535 Aurum shares valued at A$1.2 million ($0.343/share) using a 20-day VWAP prior to 1 April 2025 have been issued to Turaco (3,108,356 shares) and Predictive Discovery (384,179) to complete the 100% sale of BST to Aurum.

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BST Background

Previous exploration drilling at BST has returned impressive results[2]:

- **20m @ 10.45g/t gold** from 38m (BRC0004S BIS)
- **30m @ 8.30g/t gold** from 39m (NDC007)
- **28m @ 4.04g/t gold** from 3m and **6m @ 3.29g/t gold** from 47m (BRC003)
- **9m @ 7.90g/t gold** from 99m (BRC006)
- **27m @ 2.42g/t gold** from 27m (BRC175)
- **20m @ 1.29g/t gold** from 211m (NDC016)
- **2m @ 13.57g/t gold** from 130m (NDC017).

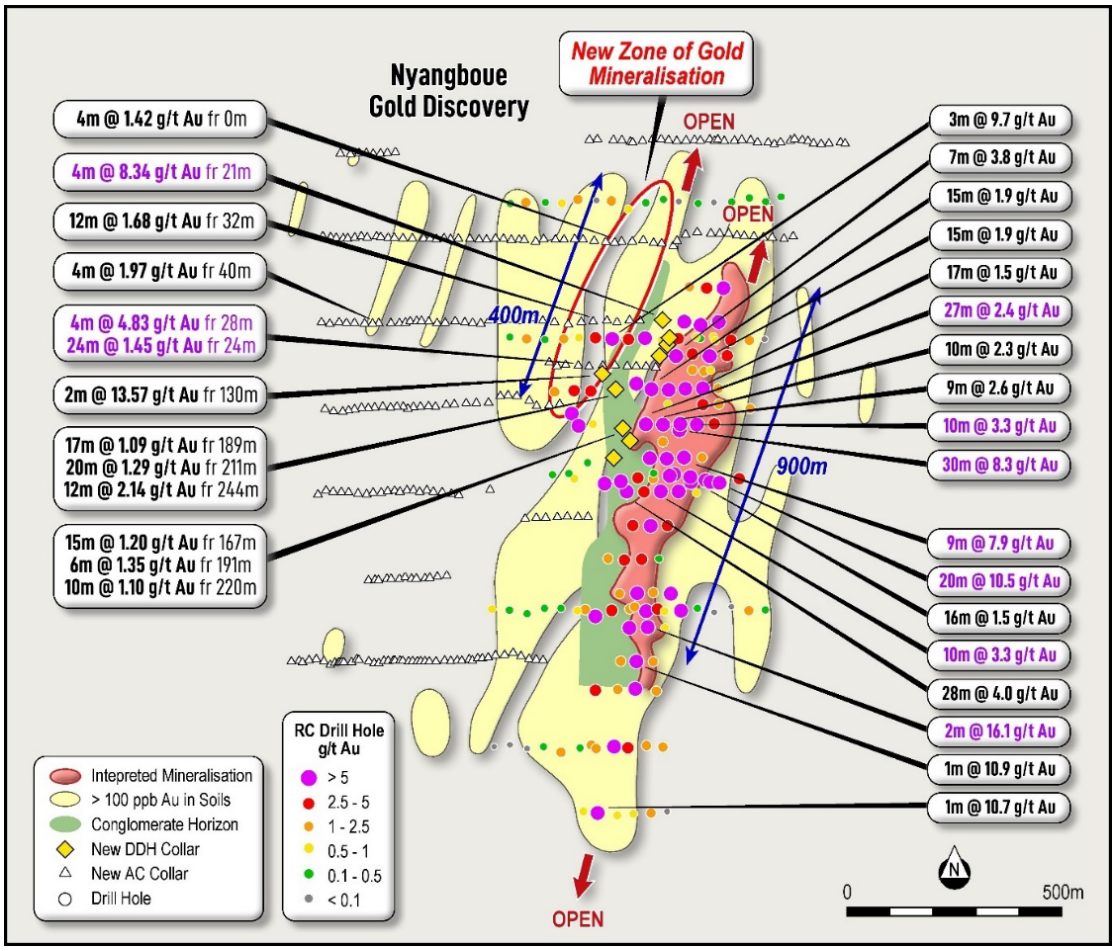


Figure 2: Nyangboue exploration drilling - plan view (BST tenement)

[2] Predictive Discovery ASX announcements dated 23 June 2016, 25 July 2016, 8 August 2016, 17 May 2017, 29 May 2017, 27 May 2019 and Turaco Gold's ASX Announcements dated 12 November 2021, 17 June 2022

BST hosts a maiden JORC (2012) resource of **360koz @ 1.0g/t Au**, which was included in the maiden Boundiali MRE announced in December 2024[3].

Area	Class	Oxide			Transition			Fresh			Total		
		Quantity (Mt)	Au (g/t)	Au (Oz)	Quantity (Mt)	Au (g/t)	Au (KOz)	Quantity (Mt)	Au (g/t)	Au (KOz)	Quantity (Mt)	Au (g/t)	Au (KOz)
BST	Indicated	0.8	1.1	30,000	0.7	1.2	30,000	2.4	1.0	80,000	3.9	1.1	130,000
	Inferred	0.6	1.0	20,000	1.3	1.0	40,000	5.1	1.0	160,000	7.1	1.0	220,000
	Sub Total	**1.4**	**1.1**	50,000	**2.0**	**1.0**	70,000	**7.6**	**1.0**	240,000	**11.0**	**1.0**	360,000

Aurum is preparing to restart diamond drilling at BST in the coming weeks, initially targeting the well-defined northern extension of the Nyangboue gold deposit using two of its own diamond drill rigs as part of a planned 100,000m CY2025 program, which aims to grow resources across the 1.59Moz Boundiali Project.

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

ENDS

FORWARD-LOOKING STATEMENTS

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

COMPETENT 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

The information in this report that relates to Boundiali Mineral Resources is extracted from the announcement "Aurum delivers 1.59Moz Maiden JORC Resource at Boundiali Gold Project" released to the Australian Securities Exchange on 30 December 2024 and amended on 31 December 2024 and available to view on www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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

[3] AUE ASX Announcement dated 30 December 2024 and amended 31 December 2024

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

31 Mar 2025, AUE to commence environmental study - Boundiali Gold Project (ASX:AUE)
27 Mar 2025, Aurum hits 83m@4.87 g/t Au at 1.59Moz Boundiali Project (ASX:AUE)
19 Mar 2025, Hits 4m at 54.64 g/t Au outside 1.59Moz Boundiali MRE area (ASX:AUE)
14 Mar 2025, Half Yearly Report and Accounts (ASX:AUE)
07 Mar 25, Investor Presentation March 2025 (ASX:AUE)
06 Mar 25, AUE Completes Acquisition of Mako Gold Limited (ASX:AUE)
27 Feb 25, 12m at 22.02g/t from 145m outside 1.59Moz Boundiali MRE area (ASX:AUE)
21 Feb 2025, 8m at 8.23g/t from 65m outside 1.59Moz Boundiali MRE area (ASX:AUE)
4 Feb 2025, Napié Project Listing Rule 5.6 Disclosure (Amended) (ASX:AUE)
3 Feb 2025, Mako Takeover Offer Closes (ASX:AUE)
31 Jan 2025, Drill Collar Table Addendum (ASX:AUE)
31 Jan 2025, Change in substantial holding for MKG (ASX:AUE)
31 Jan 2025, Quarterly Activities/Appendix 5B Cash Flow Report (ASX:AUE)
30 Jan 2025, Aurum hits 150 g/t gold at Boundiali, Côte d'Ivoire (ASX:AUE)
29 Jan 2025, MKG - Suspension of Trading and Delisting from ASX (ASX:AUE)
24 Jan 2025, Compulsory Acquisition Notice Mako Takeover (ASX:AUE)
24 Jan 2025, Non-Binding MoU with SANY Heavy Equipment Co (ASX:AUE)
23 Jan 2025, Change in substantial holding for MKG (ASX:AUE)
9 Jan 2025, Best and Final offer for Mako Gold Limited (ASX:AUE)
31 Dec 2024, Boundiali Project Maiden Resource delivers 1.6 Moz (amended) (ASX:AUE)
30 Dec 2024, Boundiali Gold Project Maiden Resource delivers 1.6 Moz (ASX:AU)
24 Dec 2024, Change in substantial holding for MKG (ASX:AUE)
23 Dec 2024, AUE achieves in excess of 95% gold recoveries from Boundiali (ASX:AUE)
*18 Dec 2024, Aurum hits 277 g/t gold at Boundiali **BM** Target 3*
13 Dec 2024, Change of Directors and Addition of Joint Company Secretary (ASX:AUE & ASX:MKG)
6 Dec 2024, AUE receives firm commitments for A$10 million placement (ASX:AUE)
*29 Nov 2024, Aurum earns 80% interest in Boundiali **BM** tenement (ASX:AUE)*
28 Nov 2024, AUE appoints Mr. Steve Zaninovich as Non-Executive Director (ASX:AUE)
22 Nov 2024, AUE Declares Takeover Offer for all MKG Shares Unconditional (ASX:AUE)
15 Nov 2024, Supplementary Bidders Statement (ASX:AUE)
*11 Nov 2024, Aurum hits 36 g/t gold at **BM** T1 of 2.5km strike (ASX:AUE)*
30 Oct 2024, Bidders Statement (ASX:AUE)
16 Oct 2024, Recommended Takeover of Mako Gold By Aurum Resources (ASX:AUE)
*09 Sep 2024, Aurum earns 51% interest in Boundiali **BM** tenement (ASX:AUE)*
*05 Sep 2024, AUE hits 40m at 1.03 g/t gold at Boundiali **BD** Target 1 (ASX:AUE)*
03 Sep 2024, Boundiali South Exploration Licence Renewed (ASX:AUE)
07 Aug 2024, Aurum to advance met studies for Boundiali Gold Project (ASX:AUE)
22 July 2024, Prelim metallurgical tests deliver up to 99% gold recovery (ASX:AUE)
*17 June 2024, Aurum hits 69m at 1.05 g/t gold at Boundiali **BD** Target 1 (ASX:AUE)*
*28 May 2024, AUE hits 163 g/t gold in 12m @ 14.56 g/t gold at **BD** Target 1 (ASX:AUE)*
*24 May 2024, Aurum hits 74m @ 1.0 g/t gold at Boundiali **BD** Target 2 (ASX:AUE)*
15 May 2024, Aurum expands Boundiali Gold Project footprint (ASX:AUE)
*10 May 2024, AUE hits 90m @ 1.16 g/t gold at Boundiali **BD** Target 1 (ASX:AUE)*
08 May 2024, MPK Côte d'Ivoire Acquisition Completes (MPK:ASX)
01 May 2024, Aurum Appoints Country Manager in Côte d'Ivoire (ASX:AUE)
*23 April 2024, AUE drilling hits up to 45 g/t gold at Boundiali **BD** Target 2 (ASX:AUE)*
26 March 2024, Turaco Agreement to Divest the Ferke and Odienne Projects (TCG:ASX)
19 March 2024, AUE signs binding term sheet for 100% of Boundiali South (ASX:AUE)
12 March 2024, AUE hits 73m at 2.15g/t incl 1m at 72g/t gold at Boundiali (ASX:AUE)
01 March 2024, Aurum hits 4m at 22 g/t gold in Boundiali diamond drilling (ASX:AUE)
22 January 2024, Aurum hits shallow, wide gold intercepts at Boundiali, Côte d'Ivoire (ASX: AUE)
21 December 2023, Rapid Drilling at Boundiali Gold Project (ASX.AUE)
21 November 2023, AUE Acquisition Presentation (ASX:AUE)
21 June 2021, Notice of General Meeting/Proxy Form (MSR.ASX)
21 May 2021, PlusOr to Acquire 6194 sq kms Ground Position in Côte d'Ivoire (MSR.ASX)
22 August 2019, Boundiali RC Drill Results Continue to Impress (PDI.ASX)
15 July 2019, RC, Trench Results Grow Boundiali Potential In Côte D'Ivoire (PDI.ASX)
27 May 2019, New Drill Results Strengthen Boundiali Project Côte D'Ivoire (PDI.ASX
16 January 2019, PDI-Toro JV Sharpens Focus with Major Drilling Program (PDI.ASX)
26 November 2018, Boundiali North - Large Coherent Gold Anomalies in 14km Zone (PDI.ASX)

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

About Aurum

Aurum Resources (ASX:AUE) is an Australian based gold exploration company focused on discovery and development of major gold projects in Côte d'Ivoire, West Africa. Aurum has 2.47Moz gold resources coming from two gold projects, the 1.59Moz Boundiali Gold Project and the 0.87Moz Napié Gold Project. Aurum owns and runs eight (8) diamond drill rigs allowing it to explore faster and more cost effectively than its peers.

Statement of Boundiali Mineral Resources by Deposit as at 29 December 2024. Reported at 0.5 g/t Au cut off within pit shells; and 1.0 g/t Au cut off below the pit shells[4]

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

Napié Mineral Resource Estimate; On 14 June 2022, a maiden Mineral Resource Estimate was reported in accordance with JORC (2012) comprising two deposits, Tchaga and Gogbala.[5]

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

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

[4] "*Aurum delivers 1.59Moz Maiden JORC Resource at Boundiali Gold Project*" released to the Australian Securities Exchange on 30 December 2024 and amended on 31 December 2024 and available to view on www.asx.com.au.

[5] "*Napie Project Listing Rule 5.6 Disclosure (Amended)" released* to the Australian Securities Exchange on 4 February 2025 and available to view on www.asx.com.au.

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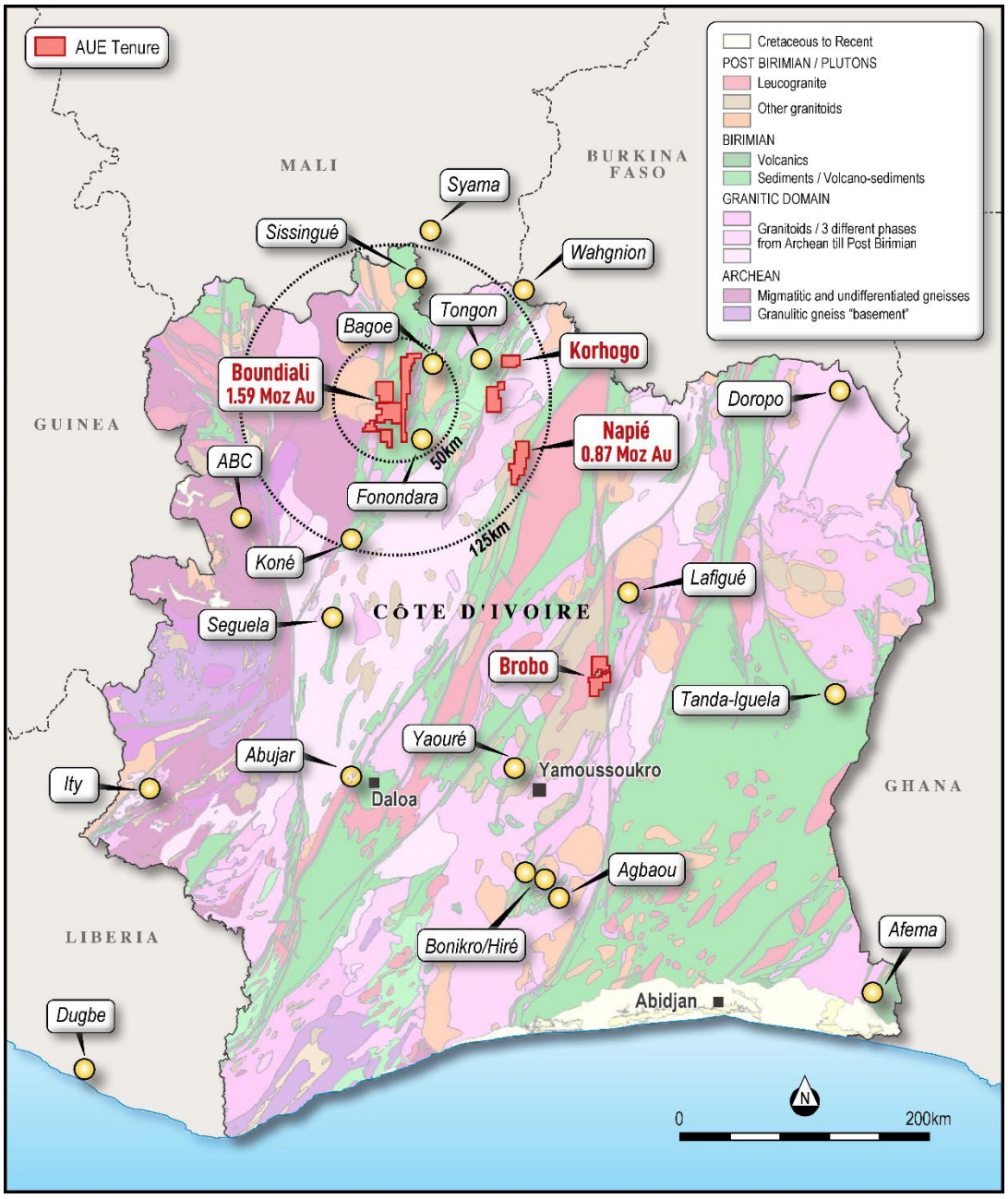
Boundiali Gold Project (1.6Moz)

The flagship 1.6Moz Boundiali Gold Project is comprised of four neighbouring exploration tenements and is located within the same greenstone belt as Resolute's large Syama (11.5Moz) gold mine and Perseus' Sissingue (1.4 Moz) gold mine to the north and Montage Gold's 4.5Moz Koné project located to the south. Barrick's Tongon mine (5.0Moz) is located to the northeast (Figure 2):

1) Boundiali Minex Tenement PR0893 ("**BM**"), 400km^2, holder Minex West Africa, of which Aurum holds 80% (through its fully owned subsidiary Plusor Global Pty Ltd "Plusor") and can hold interest of between 80-88% in a mining licence.
2) Boundiali DS tenement PR808 ("**BD**"), 260km^2, holder DS Resources Joint Venture Company, of which Aurum is 80% share capital owner through its fully owned subsidiary Plusor.
3) Boundiali South tenement ("**BST**") 100%, 167.34km^2 is located directly south of Aurum's **BD** and **BM** tenement. Application for mining exploitation licence was lodged with the Ministry of Mines, Petroleum and Energy in March 2025.
4) Boundiali North tenement PR283 ("**BN**"), 208.87km2, under renewal, Aurum to earn up to 70% interest through its wholly owned subsidiary Plusor.

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Location of Aurum's projects in Côte d'Ivoire

BM gold project JV

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

- Completed drilling 4,000m diamond holes to earn 30% interest
- Completed drilling a further 4,000m diamond holes to earn accumulated 51% interest
- Earnt an accumulated 80% interest from a total exploration expenditure of US$2.5M using a nominal diamond drilling cost of US$140/m in calculation for expenditure commitment.

- 80-88% interest in future gold production company (Government gets 10% free carry from local partner):
    - 80% if local partner contributes 11% capex
    - 85% if local partner does not contribute capex – they go to 5% free carry
    - 88% if local partner sells us 3% of their interest they go to 2% free carry

BD gold project JV

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

- acquired 45% share capital of DS Joint Venture Company Sarl by paying US$430,000 to DS Resources Sarl; and
- acquired 35% share capital of DS Joint Venture Company Sarl from Turaco Gold Ltd by drilling 3,500m diamond holes in Turaco's other gold projects in Côte d'Ivoire . This commitment has been completed.
- 80-88% interest in future gold production company (Government gets 10% free carry from local partner):
    - 80% if local partner contributes 11% capex
    - 85% if local partner does not contribute capex – they go to 5% free carry
    - 88% if local partner sells us 3% of their interest they go to 2% free carry

BST gold project

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

BN gold project JV

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%)

Mako Gold projects (0.87Moz)

Mako Gold (majority owned subsidiary of Aurum) holds 90% interest in the Napié Gold Project (10% held by Occidental Gold SARL, a subsidiary of West African gold miner Perseus Mining Limited ASX/TSX:PRU). Mako Gold has 100% ownership of the Korhogo Project (significant manganese discovery) and the Brobo Project (lithium/rare earths).

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