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AURUM RESOURCES LIMITED | ASX : AUE

Boundiali Gold Project

Pre-Feasibility Study & Maiden Ore Reserve

Côte d'Ivoire | 11 June 2026

1.21 Moz

Maiden Probable Ore Reserve

42.1 Mt @ 0.9 g/t Au — declared at US$2,900/oz (JORC 2012)

US$553M – US$1.5B

Post-tax NPV5% (FID) — LOM Plan[1]

At the US$2,900/oz Reserve price and the US$4,076/oz consensus mean respectively

H1 2028

Targeted first gold

FID targeted Q4 CY2026; 12-month build

Cautionary statement: The LOM Plan production target and forecast financial information (including NPV, IRR and production figures in this presentation) comprise ~77% Indicated Mineral Resources / Probable Ore Reserves and ~23% Inferred Mineral Resources on a contained-gold basis. There is a lower level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in conversion to Indicated Mineral Resources or that the production target will be realised. Refer to the ASX announcement of 11 June 2026 (including JORC Table 1) and the Disclaimer & Important Notices slide.

DISCLAIMER & IMPORTANT NOTICES

This Presentation is dated 11 June 2026 and has been prepared for information purposes in connection with Aurum Resources Limited's ("Aurum" or the "Company") Pre-Feasibility Study ("PFS") and Maiden Ore Reserve for the Boundiali Gold Project released to the ASX on 11 June 2026, entitled "Aurum delivers Boundiali Pre-Feasibility Study and Maiden Ore Reserve" (the "PFS Announcement"). It contains general and background information about Aurum's activities current at the date of this Presentation (unless otherwise indicated), is in summary form, does not purport to be complete, and should be read in conjunction with the PFS Announcement and Aurum's other periodic and continuous disclosure announcements lodged with the ASX, available at www.asx.com.au.

While the information herein has been prepared in good faith, neither the Company nor any of its shareholders, directors, officers, agents, employees, consultants or advisers gives any representation or warranty (express or implied) as to the accuracy, reliability, completeness or suitability of the information in this Presentation, and liability therefore is expressly disclaimed to the maximum extent permitted by law. Each recipient must make its own independent assessment of the Company after making such investigations and taking such advice as may be deemed necessary. This Presentation does not constitute an offer or invitation to sell, or any solicitation of any offer to subscribe for or purchase, any securities of the Company, and nothing contained herein shall form the basis of any contract or commitment. The distribution of this Presentation in certain jurisdictions may be restricted by law.

Forward Looking Statements

This Presentation may contain forward-looking statements, including statements concerning Aurum's planned exploration and development programs, the production target, forecast financial information and other outcomes and assumptions of the PFS, and Mineral Resource and Ore Reserve estimates. Forward-looking statements are only predictions and are subject to known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. Actual results may differ materially. Refer to the PFS Announcement for details of the material assumptions underpinning, and the key risks relating to, the production target and forecast financial information. Except as required by law, the Company does not undertake to update this Presentation or any forward-looking statement.

PFS Cautionary Statement

The PFS referred to in this Presentation is considered to have a ±25% level of accuracy (AACE International Class 4). The PFS is based on the Mineral Resource estimate prepared by SLR Advisory Services Pty Ltd (Competent Person: Mr Jeremy Clark, MAIG), effective as at drilling completed 30 April 2026, and the Maiden Probable Ore Reserve estimate prepared by SLR Advisory Services Pty Ltd (Competent Person: Mr Brian Chan, MAusIMM). Both estimates have been prepared in accordance with the JORC Code (2012).

The PFS contains a production target and forecast financial information for the Life of Mine ("LOM") Plan. On a contained gold basis, the LOM Plan comprises approximately 77% Indicated Mineral Resources / Probable Ore Reserves and approximately 23% Inferred Mineral Resources. There is a lower level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in an upgrade to Indicated Mineral Resources or that the production target will be achieved. No Inferred Mineral Resources are included in the Maiden Ore Reserve estimate.

The PFS is based on the material assumptions outlined in the PFS Announcement, including assumptions about the availability of funding. While Aurum considers the material assumptions to be based on reasonable grounds, there is no certainty that they will prove correct or that the range of outcomes indicated by the PFS will be achieved. To achieve the range of outcomes indicated in the PFS, funding in the order of US$342 million will likely be required. There is no certainty that Aurum will be able to raise that amount of funding when needed, and such funding may only be available on terms that may be dilutive to or otherwise affect the value of Aurum's existing shares. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the PFS.

Basis of Preparation

PFS outcomes are reported on a 100% Project basis. Aurum's attributable interest in the project exploitation companies is expected to be 80–90% per tenement, reflecting the State of Côte d'Ivoire's 10% free-carried interest and local partner elections. All financial information is in United States dollars unless otherwise stated. All Mineral Resource and Ore Reserve figures are reported on a dry mass basis. Mineral Resources are inclusive of Ore Reserves. Rounding may cause minor computational discrepancies. This Presentation has been authorised for release by the Board of Aurum Resources Limited.

DISCLAIMER

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

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COMPETENT PERSON STATEMENT

Exploration Results

The information in this Presentation that relates to Exploration Results from the Boundiali Gold Project is extracted from the Company's ASX announcements listed on the "Material ASX Releases" slide of this Presentation (the "ASX Announcements"), which were reported in accordance with the JORC Code (2012) and are available for viewing at www.asx.com.auand at www.aurumres.com.au.

Mineral Resources

The information in this Presentation that relates to the Mineral Resource Estimate for the Boundiali Gold Project is extracted from the Company's ASX announcement entitled "Boundiali 3.22 Moz gold – Indicated up 24% to 1.70 Moz" dated 14 May 2026, and is based on, and fairly represents, information compiled by Mr Jeremy Clark, who is an associate of SLR Consulting and a Registered Member of the Australian Institute of Geoscientists (MAIG). The Mineral Resource Estimate is effective as at drilling completed 30 April 2026. Mr Clark has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Clark consents to the inclusion in this Presentation of the matters based on his information in the form and context in which it appears.

Ore Reserves

The information in this Presentation that relates to the Maiden Probable Ore Reserve Estimate for the Boundiali Gold Project is extracted from the Company's ASX announcement entitled "Aurum delivers Boundiali Pre-Feasibility Study and Maiden Ore Reserve" dated 11 June 2026, and is based on, and fairly represents, information compiled by Mr Brian Chan, B.Eng. (Mining), who is a full-time employee of SLR Advisory Services Pty Ltd and a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Chan has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Chan consents to the inclusion in this Presentation of the matters based on his information in the form and context in which it appears.

Production Targets & Forecast Financial Information

The information in this Presentation regarding the production target and forecast financial information (derived from the production target) in relation to the Boundiali Gold Project is extracted from the Company's ASX announcement entitled "Aurum delivers Boundiali Pre-Feasibility Study and Maiden Ore Reserve" dated 11 June 2026. The Company confirms that all material assumptions underpinning the production target and the forecast financial information derived from the production target continue to apply and have not materially changed.

Confirmations

The Company confirms that: (i) it is not aware of any new information or data that materially affects the information included in the ASX Announcements; (ii) all material assumptions and technical parameters underpinning the Mineral Resource estimate in the 14 May 2026 announcement and the Ore Reserve estimate in the 11 June 2026 announcement continue to apply and have not materially changed; and (iii) the form and context in which the relevant Competent Persons' findings are presented in this Presentation have not been materially modified from the original market announcements. Third-party peer project data presented in this Presentation is sourced as set out on the "Peer Project References" slide and has not been independently verified by Aurum.

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Capital structure, register & trading

CAPITAL STRUCTURE (ASX:AUE)

A$0.575 Share price (10 June 2026)

404.5M Shares on issue (404,519,426)

~A$233M Market capitalisation

~A$61.5M Cash, 31 Mar 2026 (unaudited)

~A$172M Enterprise value

MAJOR SHAREHOLDERS

Perseus Mining	**9.9%**
Board & Management	**9.7%**
Zhaojin Capital	**7.2%**
Institutions	**~26%**
Others	**~47%**

Research coverage: available at www.aurumres.com.au/investors

BELL POTTER · Canaccord Genuity · PETRA CAPITAL

12-month share price & volume — AUE.ASX



A$0.475 → A$0.575 over 12 months (+21.1%). 52-week range A$0.46 (24 Jun 25) – A$0.78 (12 Feb 26). Total volume ~325.2M shares over 262 trading days (~1.24M/day average). Source: registry price & volume report, AUE.ASX, 10 Jun 2025 – 10 Jun 2026 (daily close and reported volume). Past performance is not an indicator of future performance.

BOARD

Richard Simpson Non-Exec Chairman **Dr Caigen Wang** Managing Director **Mark Strizek** Executive Director
Steve Zaninovich Non-Exec Director **Troy Flannery** Non-Exec Director

MANAGEMENT

N'Kzana (Fred) Yao Country Manager **Yaya Ouattara** Exploration Manager

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A reserve-backed, large-scale gold development with near-term cashflow

42.1 Mt @ 0.9 g/t

Maiden Probable Ore Reserve — 1.21 Moz Au

Declared at a conservative US$2,900/oz; ~77% conversion of Indicated Resources. Four open pits.

1.5 Moz / 11 years

LOM Plan gold production at 86.7% recovery

6 Mtpa SABC–CIL plant; five open pits; 66.2 Mt @ 0.82 g/t mining inventory.

923 koz in Years 1–5

Front-loaded production drives fast payback

185 koz pa average; 201 koz in Year 1 at 1.16 g/t feed. Payback 0.7 yrs from commissioning[1].

US$1.5B NPV / 119% IRR

Post-tax NPV5% (FID) at US$4,076/oz[1]

Still US$553M NPV and 44% IRR at the US$2,900/oz Reserve price — the project works at both.

US$342M capex

Pre-production capital (AACE Class 4, ±25%)

Incl. US$34.2M contingency, plant, TSF Phase 1, 90 kV grid connection and owner's costs.

A$61.5M cash

Funded to DFS; strategic register

No material debt. Perseus Mining 9.9% cornerstone; Zhaojin 7.2%. All three EIESA certificates issued.

Why it matters: the Ore Reserve is declared US$1,100/oz+ below recent spot — spot gold has not traded below US$2,900/oz since February 2025 — while economics at the Bloomberg consensus mean (US$4,076/oz) show the value. Both cases are presented throughout this presentation.

[1] US$4,076/oz is the Bloomberg-compiled analyst consensus mean (Q1 2026) used for the LOM Plan; the Ore Reserve is declared at US$2,900/oz. Payback measured from commissioning, post-tax.

Production target & forecast financial information: ~77% Indicated Mineral Resources / Probable Ore Reserves and ~23% Inferred Mineral Resources (contained Au). There is a lower level of geological confidence associated with Inferred Mineral Resources and no certainty that further exploration will result in conversion to Indicated Mineral Resources or that the production target will be realised. JORC Code 2012. Refer ASX announcement 11 June 2026.

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Five open pits feeding a conventional 6 Mtpa SABC–CIL plant

Location Côte d'Ivoire — three granted tenements (BD, BM, BST); no World Heritage or Ramsar areas within or adjacent.

Mining Conventional drill & blast, load & haul; contract fleet (100 t trucks, 140 t / 300 t excavators). LOM strip ratio 6.86 : 1.

Processing Primary crush → SABC grinding → gravity + intensive cyanidation → CIL. Grind P80 75 µm fresh / 106 µm oxide. Free-milling ore across BDT1, BDT2 and BST.

Recovery 86.7% LOM, set per deposit and lithology from testwork: 94% oxide; 92.5% most primary; 71% BMT3 primary CIL base case (upgrade path — see growth levers).

Power & water 90 kV grid connection to Côte d'Ivoire's hydro-based network (~US$0.126/kWh) — a structural opex advantage over diesel/HFO generation. ~3 Mm³ water storage dam.

Tailings Fully HDPE-lined TSF designed to ANCOLD and GISTM standards; 60 Mt LOM capacity with staged raises (Knight Piésold).

LOM Plan mineable quantities by deposit (incl. Inferred)[1]

Deposit	Mt	Au g/t	Au koz	Ind. Mt	Inf. Mt
BDT1	11.5	0.96	354	10.3	1.2
BDT2	30.0	0.62	593	24.3	5.7
BDT3	1.7	1.04	57	0.0	1.7
BMT3	9.6	1.34	414	8.8	0.8
BST	13.6	0.78	340	6.8	6.8
Total	**66.2**	**0.82**	**1,758**	**50.2**	**16.2**

The LOM Plan includes Inferred Mineral Resources and does not constitute an Ore Reserve under the JORC Code; there is a lower level of geological confidence associated with Inferred Resources and no certainty of conversion. Mineral Resources (May 2026): 107.5 Mt @ 1.0 g/t for 3.22 Moz, of which 1.70 Moz Indicated; the Reserve converts 1.21 Moz.

66.2 Mt @ 0.82 g/t — 1.7 Moz

LOM mining inventory (five pits, incl. Reserves)

All Probable Reserves sit within the LOM Plan; no Measured Resources, no Inferred in the Reserve.

3.22 Moz total MRE

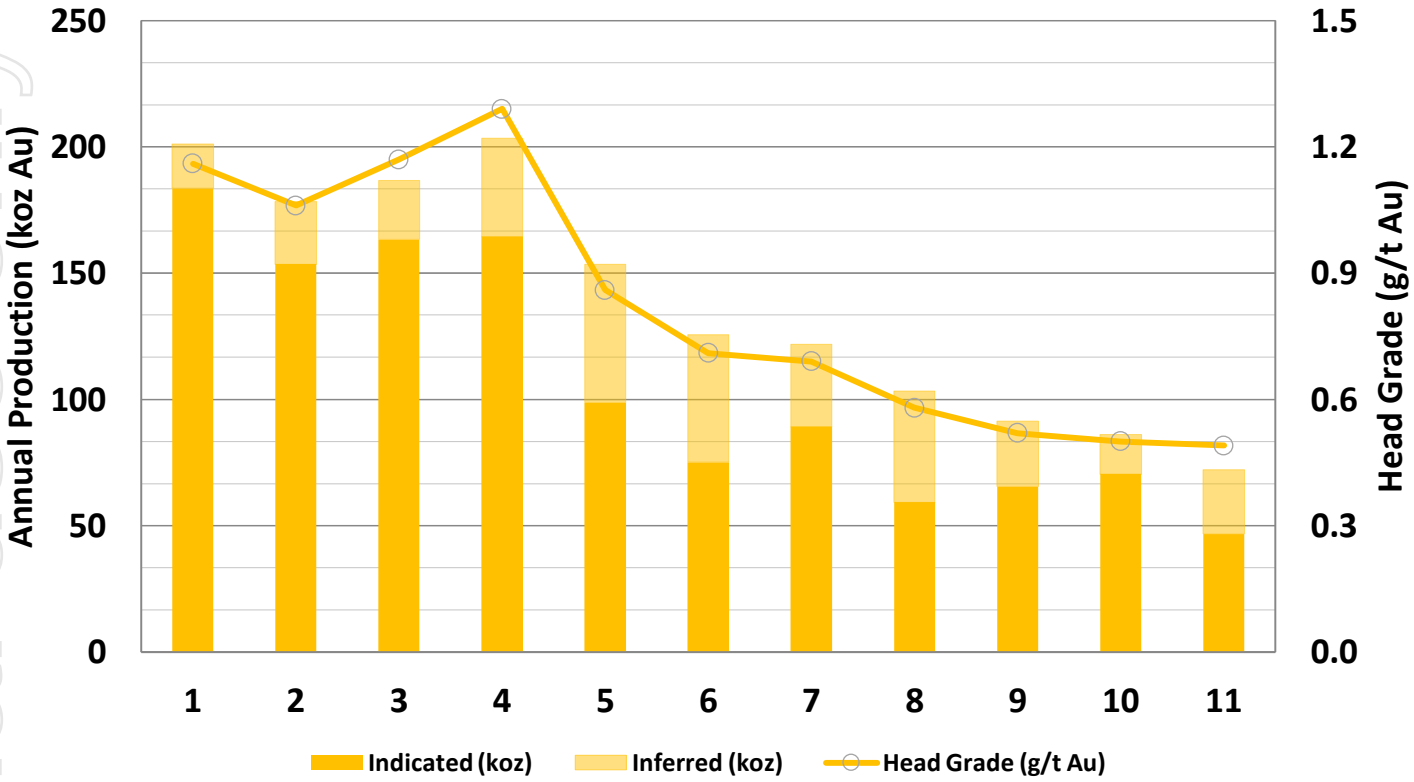
Mineral Resources (May 2026) — 1.70 Moz Indicated

Only 1.21 Moz of the 3.22 Moz resource is converted to Reserve — a deep conversion pipeline (BDT3 and BMT1 excluded from the maiden Reserve).

Production target & forecast financial information: ~77% Indicated Mineral Resources / Probable Ore Reserves and ~23% Inferred Mineral Resources (contained Au). There is a lower level of geological confidence associated with Inferred Mineral Resources and no certainty that further exploration will result in conversion to Indicated Mineral Resources or that the production target will be realised. JORC Code 2012. Refer ASX announcement 11 June 2026.

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Front-loaded ounces: nearly 1 Moz recovered in the first five years



201 koz

Year 1 recovered gold

6.1 Mt milled @ 1.16 g/t — 89.1% recovery.

185 koz pa

Average, Years 1–5 (923 koz total)

30.4 Mt @ 1.1 g/t; ~82% of recovered gold from Indicated Resources.

1.5 Moz LOM

Average LOM Years 1-11 (139 koz pa)

66.2 Mt @ 0.82 g/t ; ~77% of recovered gold from Indicated Resources.

Cost context: AISC reflects a 6.86:1 LOM strip ratio, 8.5% revenue royalty and 0.82 g/t LOM grade. Years 1–5 run materially above LOM grade, identified DFS levers — drilling inferred to indicated, owner mining, schedule smoothing, and geotechnical slope refinement.

Production target & forecast financial information: ~77% Indicated Mineral Resources / Probable Ore Reserves and ~23% Inferred Mineral Resources (contained Au). There is a lower level of geological confidence associated with Inferred Mineral Resources and no certainty that further exploration will result in conversion to Indicated Mineral Resources or that the production target will be realised. JORC Code 2012. Refer ASX announcement 11 June 2026.

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Robust at the US$2,900/oz Reserve price — compelling at consensus

Gold price (US$/oz)	2,500	2,900 Reserve	3,500	4,076 Consensus[1]	4,500	5,000	5,500
Post-tax NPV5% (FID), US$M	**230**	**553**	**1,038**	**1,493**	**1,847**	**2,251**	**2,655**
Post-tax IRR	21.5%	44.1%	77.9%	**119.4%**	136.5%	167.1%	198.6%
Payback from commissioning (yrs)	3.6	2.1	1.1	**0.7**	0.7	0.6	0.5
Free cashflow post-tax, US$M	383	801	1,429	**2,006**	2,474	2,997	3,520
AISC, US$/oz	1,917	1,951	2,002	**2,049**	2,087	2,130	2,172

Reserve price discipline

The Reserve is declared at US$2,900/oz — spot has not traded below this level since February 2025 (all-time high US$5,589/oz, January 2026). The pit shells are not stretched to spot.

Self-funding after start-up

At the Reserve price the project still generates US$801M of post-tax free cashflow; at consensus, US$2.0B — average US$244M pa pre-tax.

Royalty is price-linked

Côte d'Ivoire's 8.0% royalty + 0.5% SEDF is ad valorem on a sliding scale — AISC rises with price, but margin expands far faster.

[1] Bloomberg-compiled analyst consensus mean forecast, Q1 2026, used for the LOM Plan. All metrics post-tax, 100% equity basis, AACE Class 4 ±25%.

Production target & forecast financial information: ~77% Indicated Mineral Resources / Probable Ore Reserves and ~23% Inferred Mineral Resources (contained Au). There is a lower level of geological confidence associated with Inferred Mineral Resources and no certainty that further exploration will result in conversion to Indicated Mineral Resources or that the production target will be realised. JORC Code 2012. Refer ASX announcement 11 June 2026.

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Stands on its Reserves alone — and builds cheaper than most peers

RESERVE-ONLY CASE — ZERO INFERRED

US$343M – US$1.0B

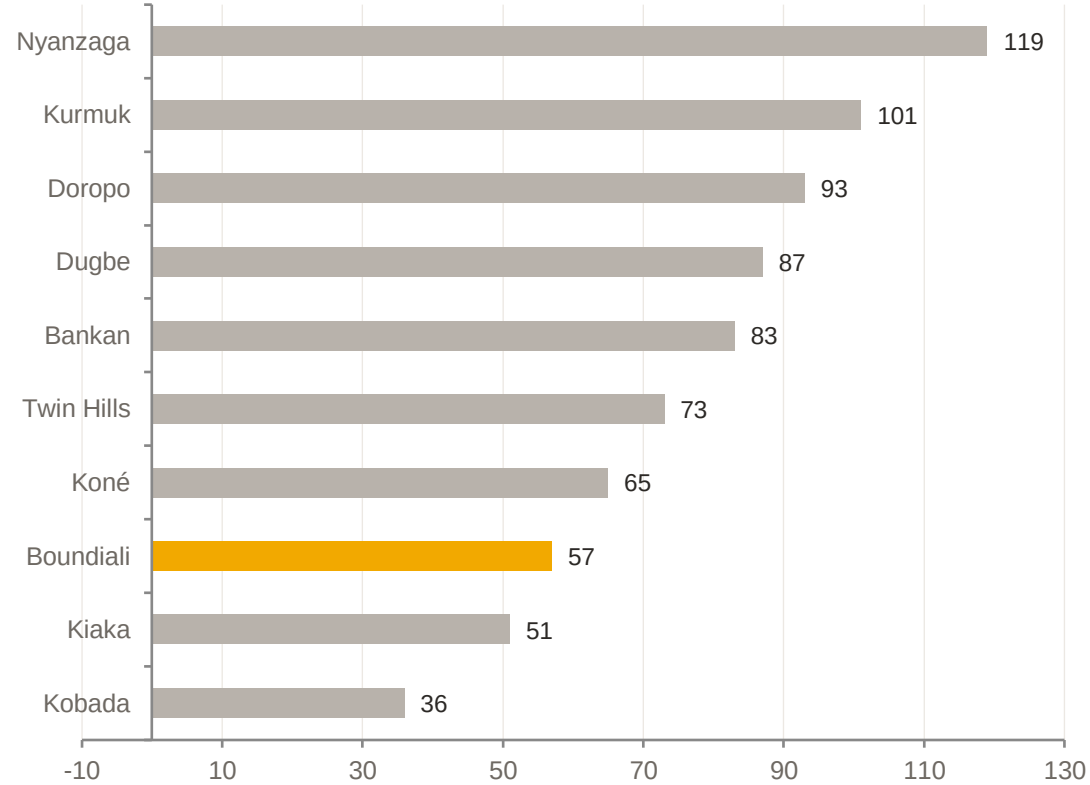
Post-tax NPV5% (FID) at US$2,900/oz and US$4,076/oz respectively — the project is robust before a single Inferred ounce converts.

- 1.03 Moz produced over ~8 years at 135 koz pa (156 koz pa in Years 1–5)
- IRR 34.6% / 95.0%; payback 2.6 / 0.9 yrs from commissioning at the two prices
- C1 US$1,613/oz; AISC US$1,897/oz — four Indicated-driven pits only

Maiden Probable Ore Reserve as at (30 April 2026)

Deposit	Mt	Au g/t	Au koz
BDT1	10.3	1.0	323
BDT2	17.5	0.6	354
BMT3	8.8	1.4	383
BST	5.5	0.8	145
Total	**42.1**	**0.9**	**1,210**

Development capital intensity vs West African development peers (US$/tpa)[1]



Boundiali: US$342M ÷ 6.0 Mtpa ≈ US$57/tpa — near the front of the peer pack despite including pre-production mining, grid connection and land acquisition.

[1] Peer capital intensity as compiled and published in Toubani Resources' Kobada DFS investor presentation (ASX:TRE, 31 October 2024) from company-reported studies of varying vintages (2022–2024), stages (PFS–FS) and accuracy classes, on a 100% basis; peer figures exclude pre-production mining fleet capex per Toubani's methodology. Boundiali per this PFS (AACE Class 4 ±25%, Q1 2026, incl. pre-production mining and land). Indicative comparison only; studies are not directly comparable.

Production target & forecast financial information: ~77% Indicated Mineral Resources / Probable Ore Reserves and ~23% Inferred Mineral Resources (contained Au). There is a lower level of geological confidence associated with Inferred Mineral Resources and no certainty that further exploration will result in conversion to Indicated Mineral Resources or that the production target will be realised. JORC Code 2012. Refer ASX announcement 11 June 2026.

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Permitted pathway, funded balance sheet, proven delivery team



✓ Environmental approvals secured

Certificates of Environmental Compliance issued 20 May 2026 for all three tenements — the mandatory prerequisite for mining licence grant. No fatal constraints identified.

✓ Mining licences lodged

Exploitation licence applications lodged for BD, BM and BST and progressing with the MMPE; permitting advanced in parallel with DFS to remove it from the FID critical path.

✓ Funded through DFS

A$61.5M cash at 31 March 2026, no material debt — covering DFS, the 130,000 m CY2026 drill programme and permitting.

✓ Validated register

Perseus Mining (9.9% cornerstone; adjacent Sissingué operator on the same belt) and Zhaojin (7.2%) — strategic operators who have done the diligence.

✓ Proven owner-builder team

Execution model proven at Abujar Gold Mine, Côte d'Ivoire — first gold on time and within budget, Q4 2022, after a 12-month build.

✓ Schedule protected

SAG/ball mill lead times up to 60 weeks — long-lead purchase orders placed ahead of FID are the critical action protecting H1 2028 first gold.

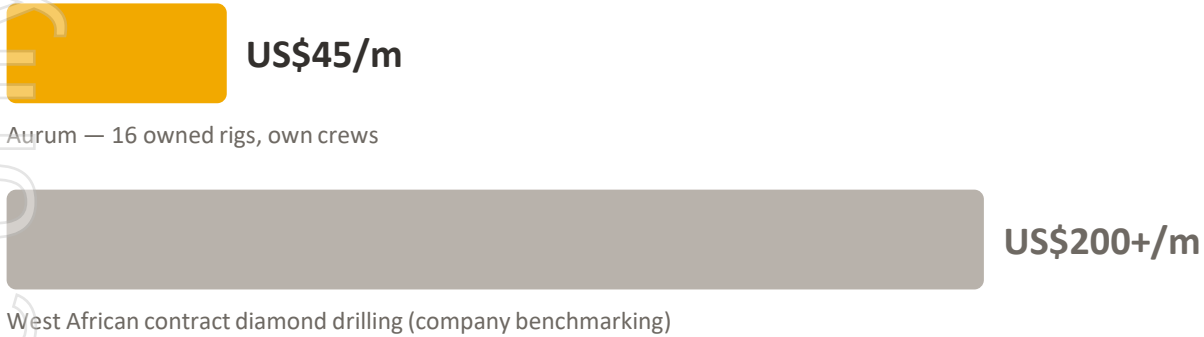
Grant of Mining Exploitation Permits from the Government of Côte d'Ivoire remain outstanding and are material third-party contingencies; the Company considers there are reasonable grounds to expect approvals within the development timeframe. Development funding of ~US$342M will be required (refer Important Notices).

Source: Boundiali PFS, ASX announcement 11 June 2026. All amounts US$ unless stated; financials on a 100% equity basis. JORCCode 2012.

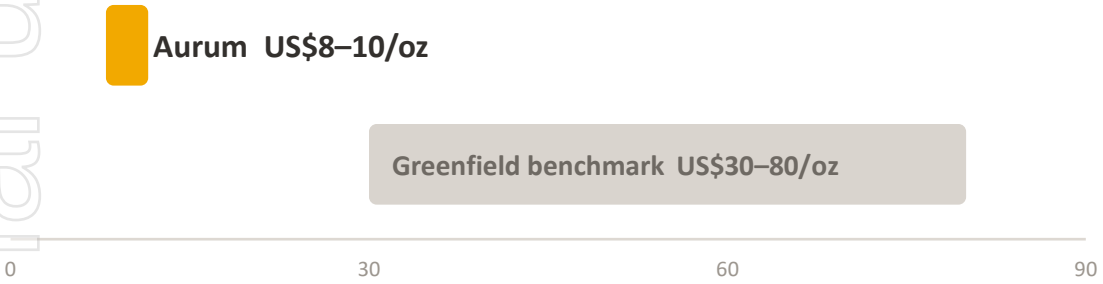
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Owner drilling: a class-leading discovery cost machine

All-in diamond drilling cost (US$/m)

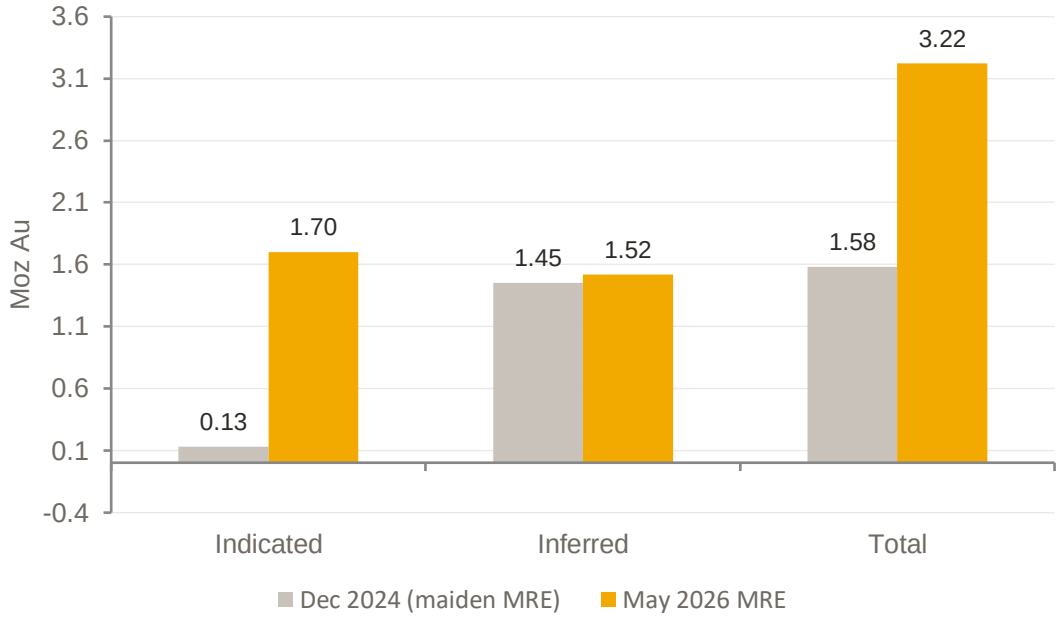


Discovery cost per resource ounce (US$/oz)[2]



2.0–2.5× the metres per exploration dollar of peers on contract rigs — and an all-diamond-core database supporting resource integrity, structural data and metallurgical sampling.

Boundiali Mineral Resource growth — 17 months



Indicated up 13× — 0.13 → 1.70 Moz

The same fleet now drives Inferred conversion

100,000 m pa programme targeting BDT2, BDT3 and BST1; DFS MRE update planned Q3 2026.

[2] Company estimate, not independently audited: derived from gross capital raised (~A$112.7M) less cash at 31 Mar 2026 (A$61.5M), over the 4.4 Moz group MRE (Boundiali 3.22 Moz + Napié 1.16 Moz). Range reflects uncertainty in capitalised rig/exploration assets and Mako acquisition costs. Benchmark per company analysis of greenfield gold discovery costs.

Source: Boundiali PFS, ASX announcement 11 June 2026. All amounts US$ unless stated; financials on a 100% equity basis. JORC Code 2012.

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An owner-builder team that has done this before — in Côte d'Ivoire

THE PRECEDENT — ABUJAR GOLD MINE, CÔTE D'IVOIRE

- Delivered by the Aurum team under an owner-builder execution model
- First gold Q4 2022 — on time and within budget, after a 12-month build
- Boundiali adopts the same model and the same Perth + Abidjan operating structure

Leadership in place and building

Dr Caigen Wang (Managing Director) has taken Boundiali from first ground acquisition to PFS and maiden Reserve in ~28 months. Appointment of Construction Manager, Mining Manager and General Manager is an immediate DFS workstream.

Owner-operator DNA

16 company-owned diamond rigs with Aurum crews; owner-builder construction; owner-versus-contract mining study in the DFS — the model that captures contractor margin at every stage.

PFS study team — established specialists

- **Delonix Solutions** — Lead engineer & study manager — process plant, capex, opex
- **SLR Advisory Services** — Mining, mine planning & Ore Reserve (CP: B. Chan, MAusIMM)
- **SLR Consulting** — Mineral Resource estimate (CP: J. Clark, MAIG)
- **Dempers & Seymour** — Geotechnical — pit slope design criteria
- **Lorenzen Consultants / ALS Perth** — Metallurgical testwork (18 composites, two programmes)
- **Knight Piésold** — TSF, water storage dam, roads & site infrastructure
- **ECG Engineering** — 90 kV grid power connection study
- **ENVITECH (Abidjan)** — ESIA — Category A EIESA, all three certificates secured
- **Infinity Corporate Finance** — Financial model & economic analysis

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Source: Boundiali PFS, ASX announcement 11 June 2026. All amounts US$ unless stated; financials on a 100% equity basis. JORCCode 2012.

The PFS is the baseline — defined upside on every input

1

BMT3 recovery: 71% → up to 90%

Testwork-defined path: 88–97% of gold to a rougher flotation concentrate at 9% mass pull; calcination extracts 86–90%. Low-capital concentrate offtake route — the single largest metallurgical opportunity identified in the PFS.

2

Inferred conversion

23% of LOM contained gold is Inferred and under active infill drilling at 100,000 m pa — while Indicated Resources supply ~81% of ore feed and ~82% of recovered gold in Years 1–5. DFS MRE update Q3 2026.

3

Throughput above 6 Mtpa

SABC circuit is sized for fresh ore; oxide campaigns in the early high-grade years release spare mill capacity — ounces advanced at no incremental capital.

4

Mining cost & schedule

Owner-operator fleet evaluation (Abujar precedent), multi-pit sequence optimisation to smooth the Year 2–3 strip peak, and geotechnical slope refinement across all deposits.

THE VALUE PROPOSITION

~US$37/oz

Indicative market cap per resource ounce[3] — West African developer peers at equivalent study stage typically trade at US$60–120/oz.

- 4.4 Moz group resource (Boundiali + Napié), grown at ~US$8–10/oz discovery cost[2]
- Reserve declared at US$2,900/oz — economics hold without gold price help
- Perseus (9.9%) and Zhaojin (7.2%) on the register; A$61.5M cash, no material debt
- Bulk of the Boundiali system remains undrilled — 16 rigs turning continuously

[3] Indicative only: ~A$235M market capitalisation at A$0.58/share and ~404.5M shares (post March 2026 placement) over the 4.4 Moz group MRE, at AUD:USD ~0.70. Peer range per company analysis of ASX/TSX-listed West African gold developers at PFS/DFS stage. Not a valuation; not independently verified.

Production target & forecast financial information: ~77% Indicated Mineral Resources / Probable Ore Reserves and ~23% Inferred Mineral Resources (contained Au). There is a lower level of geological confidence associated with Inferred Mineral Resources and no certainty that further exploration will result in conversion to Indicated Mineral Resources or that the production target will be realised. JORC Code 2012. Refer ASX announcement 11 June 2026.

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APPENDIX

Peer project references — sources for capital intensity comparison

Project	Owner at study (listing)	Study & announcement	Dev. capex US$M	Mtpa	US$/tpa
Boundiali	Aurum Resources (ASX:AUE)	PFS, 11 Jun 2026	342 [1]	6.0	**~57**
Kobada	Toubani Resources (ASX:TRE)	DFS, ASX ann. 31 Oct 2024	216	6.0	36
Kiaka	West African Resources (ASX:WAF)	FS Update, ASX ann. 2 Jul 2024	447	8.8	51
Koné	Montage Gold (TSX:MAU)	NI 43-101 TR, eff. 16 Jan 2024	712	11.0	65
Twin Hills	Osino Resources (TSXV:OSI) [2]	NI 43-101 TR, eff. 12 Jun 2023	365	5.0	73
Bankan	Predictive Discovery (ASX:PDI) [3]	PFS, ASX ann. 15 Apr 2024	456	5.5	83
Dugbe	Pasofino Gold (TSXV:VEIN)	NI 43-101 TR, eff. 13 Jun 2022	435	5.0	87
Doropo	Centamin plc (LSE:CEY / TSX:CEE) [4]	NI 43-101 TR, eff. 18 Jul 2024	373	4.0	93
Kurmuk	Allied Gold Corp (TSX:AGI)	NI 43-101 TR, eff. 9 Jun 2023	499 [5]	4.4	113 [5]
Nyanzaga	OreCorp (ASX:ORR) [6]	DFS, ASX ann. 22 Aug 2022	474	4.0	119

SOURCE DOCUMENTS (as cited in the compilation source, Toubani Kobada DFS presentation, slide 30):

- Centamin — Doropo: NI 43-101 Technical Report published 3 Sep 2024 (effective 18 Jul 2024), "Doropo Gold Project Feasibility Study".
- West African Resources — Kiaka: ASX announcement 2 Jul 2024, "Kiaka Feasibility Study Update Delivers 4.8Moz Gold Ore Reserve, 20 Year Mine Life".
- Predictive Discovery — Bankan: ASX announcement 15 Apr 2024, "PFS Delivers Attractive Financials & 3.05Moz Ore Reserve".
- Montage Gold — Koné: NI 43-101 Technical Report published 15 Feb 2024 (effective 16 Jan 2024), "Koné Gold Project Updated Feasibility Study".
- Osino Resources — Twin Hills: NI 43-101 Technical Report published 13 Jul 2023 (effective 12 Jun 2023), "Definitive Feasibility Study of the Twin Hills Gold Project, Namibia".
- Allied Gold Corp — Kurmuk: NI 43-101 Technical Report (effective 9 Jun 2023), "Technical Report for the Kurmuk Gold Project, Ethiopia".
- OreCorp — Nyanzaga: ASX announcement 22 Aug 2022, "Nyanzaga DFS Delivers Robust Results".
- Pasofino Gold — Dugbe: NI 43-101 Technical Report published 28 Jul 2022 (effective 13 Jun 2022), "Feasibility Study of the Dugbe Gold Project".

[1] Boundiali pre-production capital per the PFS Announcement: AACE Class 4 (±25%), Q1 2026 real US$, incl. pre-production mining, 90 kV grid connection, TSF Phase 1, owner's costs, contingency and land; intensity = US$342M ÷ 6.0 Mtpa. [2] Osino acquired by Yintai Gold, 2024. [3] PDI subsequently released the Bankan DFS, 25 Jun 2025; this table reflects the Apr 2024 PFS per the compilation source. [4] Centamin acquired by AngloGold Ashanti, Nov 2024. [5] Kurmuk per source study (US$499M / US$113/tpa); the capital-intensity chart in this Presentation uses Toubani's like-for-like basis excluding pre-production mining fleet capex (US$446M / US$101/tpa). [6] OreCorp acquired by Perseus Mining, 2024. Peer metrics as compiled in Toubani Resources' Kobada DFS investor presentation (ASX:TRE, 31 Oct 2024, slides 14, 29 and 30). Studies are of varying vintages (2022–2024), stages (PFS–FS) and accuracy classes, on a 100% project basis, and are not directly comparable. Not independently verified by Aurum; provided for general context only and not a representation as to the relative merits of any project.

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Mineral Resources and Ore Reserves

Statement of Mineral Resources by Deposit based on drilling completed as at 30 April 2026, for BST, BDT1, BDT2, BDT3, BMT1 and BMT3 deposits with 0.4 g/t Au cut off above 300m depth, and 1.5 g/t below 300m depth.

Area	Class	Oxide			Transition			Fresh			Total		
		Quantity (Mt)	Au (g/t)	Au (MOz)	Quantity (Mt)	Au (g/t)	Au (MOz)	Quantity (Mt)	Au (g/t)	Au (MOz)	Quantity (Mt)	Au (g/t)	Au (MOz)
BST	Indicated	1.1	0.9	0.03	1.1	1	0.03	4.7	0.8	0.13	6.9	0.9	0.19
	Inferred	0.7	0.7	0.02	0.8	0.8	0.02	13.7	0.8	0.34	15.1	0.8	0.38
	Sub Total	**1.8**	**0.9**	**0.05**	**1.8**	**0.9**	**0.05**	**18.4**	**0.8**	**0.47**	**22**	**0.8**	**0.57**
BDT1	Indicated	0.6	0.9	0.02	0.5	0.9	0.02	10.8	1.1	0.38	12	1.1	0.41
	Inferred	0.2	0.9	0.01	0.2	0.9	0.01	2.2	1	0.07	2.6	1	0.08
	Sub Total	**0.8**	**0.9**	**0.02**	**0.7**	**0.9**	**0.02**	**13**	**1.1**	**0.45**	**14.6**	**1.1**	**0.49**
BDT2	Indicated	0.9	0.8	0.02	1	0.7	0.02	21.5	0.8	0.52	23.3	0.8	0.57
	Inferred	0.4	0.9	0.01	0.4	0.9	0.01	9.9	0.7	0.24	10.7	0.7	0.26
	Sub Total	**1.3**	**0.8**	**0.03**	**1.3**	**0.8**	**0.03**	**31.4**	**0.8**	**0.76**	**34**	**0.8**	**0.83**
BDT3	Indicated												
	Inferred	0.5	0.8	0.01	0.4	0.8	0.01	8.63	0.8	0.23	9.5	0.8	0.25
	Sub Total	**0.5**	**0.8**	**0.01**	**0.4**	**0.8**	**0.01**	**8.6**	**0.8**	**0.23**	**9.5**	**0.8**	**0.25**
BMT1	Indicated												
	Inferred	0.5	0.8	0.01	0.2	0.8	0.004	8.2	1.2	0.3	8.8	1.1	0.32
	Sub Total	**0.5**	**0.8**	**0.01**	**0.2**	**0.8**	**0.004**	**8.2**	**1.2**	**0.3**	**8.8**	**1.1**	**0.32**
BMT3	Indicated	0.6	1.2	0.02	0.6	1.3	0.03	11.2	1.3	0.48	12.4	1.3	0.53
	Inferred	0	1.2	0	0	1.3	0	6.1	1.1	0.22	6.2	1.1	0.22
	Sub Total	**0.6**	**1.2**	**0.02**	**0.7**	**1.3**	**0.03**	**17.3**	**1.3**	**0.7**	**18.6**	**1.3**	**0.75**
All	Indicated	3.1	0.9	0.09	3.3	0.9	0.1	48.2	1	1.51	54.5	1.0	1.7
	Inferred	2.3	0.8	0.06	2	0.8	0.05	48.7	0.9	1.41	52.9	0.9	1.52
	Total	**5.4**	**0.9**	**0.15**	**5.1**	**0.9**	**0.15**	**96.9**	**0.9**	**2.91**	**107.5**	**1.0**	**3.22**

Probable Ore Reserve Estimate as at 30 April 2026 (JORC Code 2012)

	Proved			Probable			Total		
Mining Area	Quantity Mt	Au g/t	Au koz	Quantity Mt	Au g/t	Au koz	Quantity Mt	Au g/t	Au koz
BDT1	—	—	—	10.3	1.0	323	10.3	1.0	323
BDT2	—	—	—	17.5	0.6	354	17.5	0.6	354
BMT3	—	—	—	8.8	1.4	383	8.8	1.4	383
BST	—	—	—	5.5	0.8	145	5.5	0.8	145
TOTAL	—	—	—	42.1	0.9	1,210	42.1	0.9	1,210

Statement of Napié Mineral Resources by Deposit as at 6 February 2026, for Tchaga and Gogbala deposits with 0.3 g/t Au cut off above 300m depth, and 1.0 g/t below 300m depth

Area	Class	Oxide			Transition			Fresh			Total		
		Quantity (Mt)	Au (g/t)	Au (Moz)	Quantity (Mt)	Au (g/t)	Au (Moz)	Quantity (Mt)	Au (g/t)	Au (Moz)	Quantity (Mt)	Au (g/t)	Au (Moz)
Tchaga	Indicated	0.79	1.3	0.03	0.51	1.2	0.02	6.06	1.1	0.22	7.36	1.2	0.28
	Inferred	0.41	1.0	0.01	0.43	0.8	0.01	13.28	1.1	0.48	14.13	1.1	0.51
	Sub Total	1.20	1.2	0.05	0.94	1.0	0.03	19.35	1.1	0.70	21.49	1.1	0.79
Gogbala	Indicated	0.18	1.6	0.01	0.29	1.3	0.01	1.04	1.4	0.05	1.52	1.4	0.07
	Inferred	0.53	1.0	0.02	0.81	1.0	0.03	5.68	1.4	0.26	7.03	1.3	0.29
	Sub Total	0.72	1.1	0.03	1.11	1.0	0.04	6.72	1.4	0.30	8.55	1.3	0.36
All	Indicated	0.98	1.4	0.04	0.80	1.2	0.03	7.10	1.2	0.27	8.88	1.2	0.35
	Inferred	0.94	1.0	0.03	1.25	0.9	0.04	18.97	1.2	0.74	21.16	1.2	0.82
	Sub Total	1.92	1.2	0.07	2.05	1.0	0.07	26.07	1.2	1.01	30.04	1.2	1.16

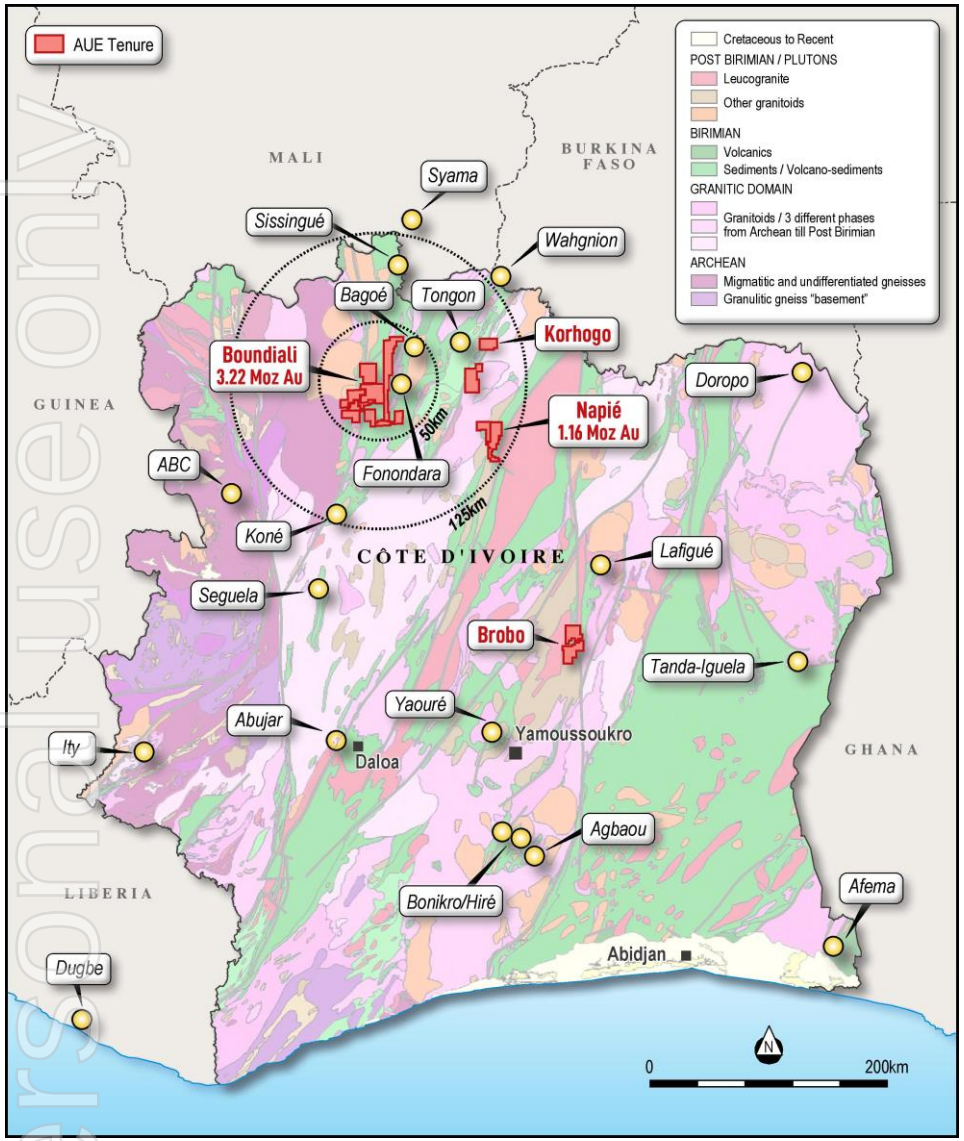
"Boundiali 3.22 Moz gold - Indicated up 24% to 1.70 Moz" released to the Australian Securities Exchange on 14 May 2026 and available to view on www.asx.com.au.

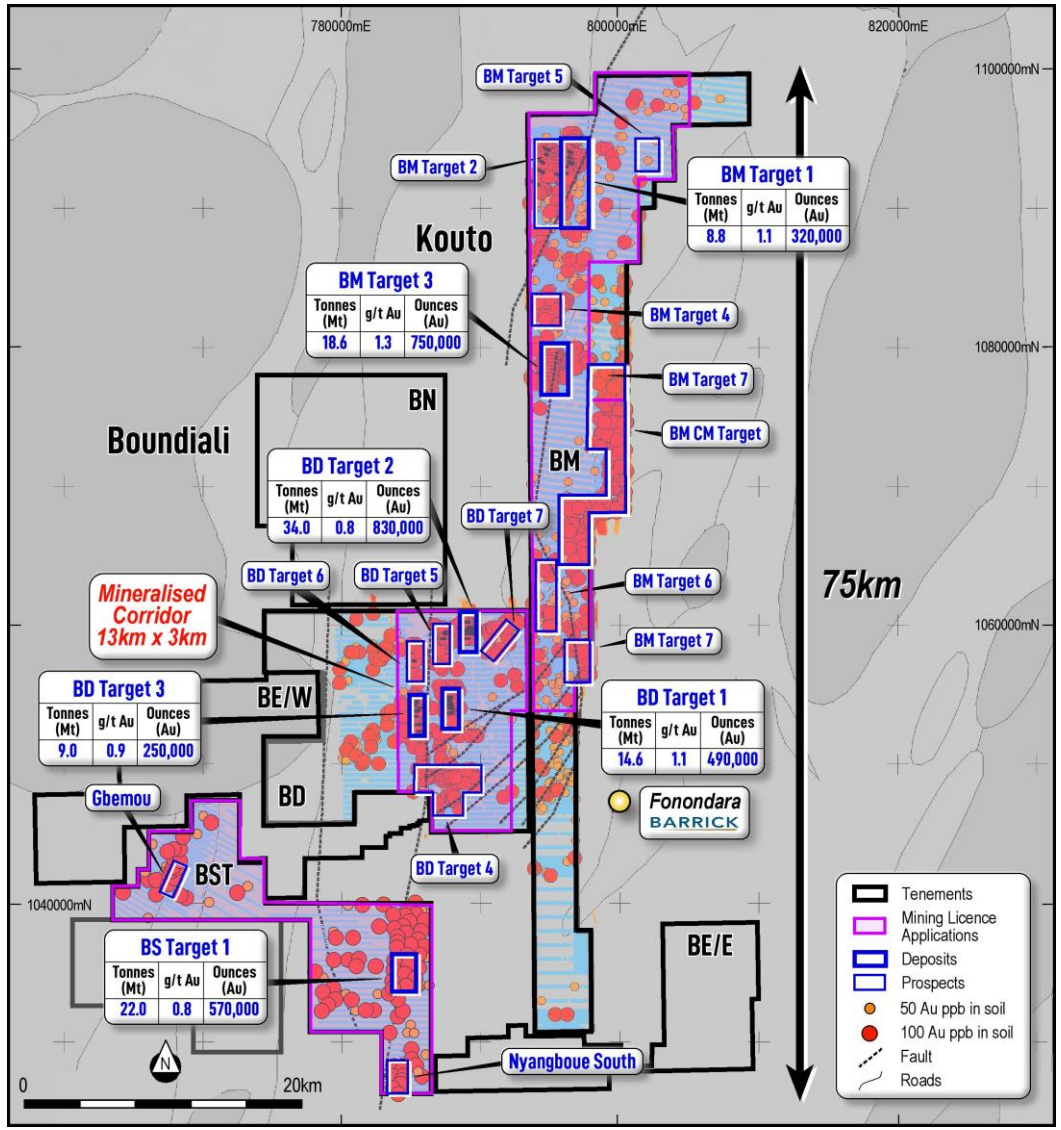
"Napie Grows to 1.2Moz Au and Aurum reaches 4.2Moz Au" released to the Australian Securities Exchange on 10 February 2026 and available to view on www.asx.com.au.

"Boundiali PFS and Maiden Ore Reserve delivered" released to the Australian Securities Exchange on 11 June 2026 and available to view on www.asx.com.au.

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Project Location





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APPENDIX

Material ASX releases

This Presentation contains information extracted from the following ASX market announcements, reported in accordance with the JORC Code (2012) and available for viewing at www.asx.com.au:

- Aurum delivers Boundiali Pre-Feasibility Study and Maiden Ore Reserve, 11 Jun 2026
- Boundiali 3.22 Moz gold – Indicated up 24% to 1.70 Moz, 14 May 2026
- Aurum hits thick gold intersections at BDT2, 7 May 2026
- Quarterly Activities/Appendix 5B Cash Flow Report, 28 Apr 2026
- Aurum hits multiple thick gold intersections at BDT2, 21 Apr 2026
- Boundiali BST1 depth extension 220m below current MRE, 16 Apr 2026
- Napié Grows to 1.2Moz Au and Aurum reaches 4.2Moz Au, 10 Apr 2026
- Aurum raises $28.8M via Strategic Placement, 23 Mar 2026
- Half Yearly Report and Accounts, 13 Mar 2026
- Aurum Hits High-Grade Gold at Napié, Cote d'Ivoire, 5 Mar 2026
- Boundiali Resource Grows to 3Moz – Indicated Up 49%, 23 Feb 2026
- Boundiali extends strike and depth at BDT3 and BST1, 16 Feb 2026
- High-Grade Extensions at BD Deposits for Resource Growth, 5 Feb 2026
- Further high-grade intercepts at BMT3 in Boundiali, 28 Jan 2026
- Boundiali Gold Project produces more good drilling results, 14 Jan 2026
- Aurum advances Boundiali development with 3 ML Applications, 7 Jan 2026
- More high grade gold intercepts at BMT3 in Boundiali, 19 Dec 2025
- Drilling at Napié Extends Gold Mineralisation to 400m Depth, 11 Dec 2025
- Aurum completes $22.98M Montage share sale, 28 Nov 2025
- Aurum hits 3.10m @ 70.78 g/t gold from 112.90m at Boundiali, 18 Nov 2025
- Aurum hits 5m @ 11.07 g/t gold from outside BDT2 resources, 7 Nov 2025
- Addendum to the 2025 Annual Report, 6 Nov 2025
- Quarterly Activities/Appendix 5B Cash Flow Report, 30 Oct 2025
- Aurum hits 0.8m @ 350 g/t gold at Boundiali Gold Project, 27 Oct 2025
- Boundiali indicated gold resources grows by 53% in two month, 6 Oct 2025
- Aurum hits 1m @ 152.35 g/t gold from 96m at Boundiali, 29 Sep 2025
- Aurum hits 17m @ 9.38 g/t gold from 236m at Napié, 10 Sep 2025
- Aurum expands footprint of Boundiali and Napié Gold Projects, 1 Sep 2025
- Boundiali Gold Project Resource grows ~50% to 2.41Moz, 5 Aug 2025
- Encouraging Drilling Results at BD & BST, 29 Jul 2025
- Aurum hits 1.43m at 234.35 g/t gold from 107m at BMT3, 25 Jul 2025
- Quarterly Activities/Appendix 5B Cash Flow Report, 23 Jul 2025
- 100 million share placement to strategic investors completed, 15 Jul 2025
- Aurum commenced 30,000m diamond drilling at Napié, 27 Jun 2025
- AUE hits 66m @ 1.07g/t gold from 33m @ Boundiali BD tenement, 17 Jun 2025
- AUE expands Boundiali Gold Project exploration ground, 27 May 2025
- AUE hits 34m @ 2.32g/t gold from 56m @ Boundiali BD tenement, 21 May 2025
- Assay Results at Boundiali BM Tenement (Amended), 13 May 2025
- Aurum hits 73.10 g/t gold at Boundiali BM tenement, 13 May 2025
- Aurum to raise $35.6 million from strategic investment, 7 May 2025
- AUE hits 89m @ 2.42 g/t gold at 1.59Moz Boundiali Project, 16 Apr 2025
- AUE to start diamond drilling at Boundiali South tenement, 8 Apr 2025
- AUE to commence environmental study – Boundiali Gold Project, 31 Mar 2025
- Aurum hits 83m @ 4.87 g/t Au at 1.59Moz Boundiali Project, 27 Mar 2025
- Hits 4m at 54.64 g/t Au outside 1.59Moz Boundiali MRE area, 19 Mar 2025
- Napié Project Listing Rule 5.6 Disclosure (Amended), 4 Feb 2025
- Aurum hits 150 g/t gold at Boundiali, Côte d'Ivoire, 30 Jan 2025
- Boundiali Project Maiden Resource delivers 1.6 Moz (amended), 31 Dec 2024
- AUE achieves in excess of 95% gold recoveries from Boundiali, 23 Dec 2024
- Aurum hits 277 g/t gold at Boundiali BM Target 3, 18 Dec 2024

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

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