ASX Announcement

11 September 2025

AURUMIN EXECUTES BINDING TRANSACTION DOCUMENTS TO DIVEST ALL NON-CORE ASSETS TO FOCUS ON THE SANDSTONE CONSOLIDATION

AURUMIN EXECUTES BINDING TRANSACTION DOCUMENTS TO RAISE $6 MILLION FROM THE SALE OF NON-CORE ASSETS

HIGHLIGHTS

- Aurumin has agreed to divest all **non-Sandstone Gold assets in a series of divestment transactions that will raise $6 million in cash**
- The divestment is supported by Brightstar and **enables Aurumin to rapidly advance the Sandstone Gold Project**
- The net proceeds raised by the **non-core divestments enables Aurumin to commence drilling and exploration activities** designed to:
  - Increase the Resource confidence classification of various open pit and underground deposits, including Shillington, Two Mile Hill, McIntyre and Plum Pudding; and
  - Enable Aurumin to advance the Sandstone Gold Project simultaneously with Brightstar's Pre-Feasibility Study, ensuring all deposits in the consolidated Sandstone Project are encapsulated within the pro forma PFS
- The deal terms for the divestment of the non-core include:
  - **$1M Sale of Sandstone non-gold/silver rights to Newcam**
    - Divesting to the iron-ore focused Newcam allows the streamlining of the asset profile at Sandstone and paves the way for gold exploration success.
  - **$3.5M Sale of the Johnson Range and Mt Dimer Projects to Newcam**
    - The non-core Johnson Range is located approximately 180km from Sandstone and presented as a compelling divestment opportunity to provide near-term capital to unlock significant value at Aurumin's Sandstone Project which aligns with Brightstar's aggressive exploration and development strategy
  - **$200K Sale of Aurumin's 20% Joint Venture interest in the Mt Palmer Gold Project to Newcam**
  - **$300K Sale of three tenements forming part of the Mt Dimer Project to Yilgarn Iron (assigned by Mineral Resources Limited as part of their Yilgarn divestment)**
    - Yilgarn Iron has exercised its last right of refusal to acquire the tenements for an upfront payment of $300k, deferred payments of $500k on first ore production, a $1/tonne royalty on iron ore and a 1.5% gross revenue royalty on all other minerals.
  - **$500K Sale of Sandstone Mill clean-up rights to Sierra Mining and Exploration**

Aurumin Limited (ASX: AUN) ("Aurumin" or the "Company") is pleased to announce it has entered into legally binding transaction documents for three strategic transactions with Newcam Minerals Pty Ltd ("Newcam") that collectively advance Aurumin's pathway to gold production and unlock value from non-core assets without dilution. Funds will be used to fast track the Sandstone Project and also for the Scheme Process.

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Aurumin's Managing Director, Daniel Raihani, commented:

"Signing these binding transactions provide a pathway for Aurumin to be well funded for exploration activities through and beyond completion of the Scheme of Arrangement with Brightstar. These divestments allow Aurumin to focus on the gold opportunities at Sandstone and also unlock value from the non-gold assets. The divestments are aligned to Aurumin and Brightstar's development strategy to rapidly advance the greater Sandstone asset base towards production."

ABOUT NEWCAM

Newcam is a private company with a multiple mineral portfolios including, gold and iron ore assets in the Mid-West of Western Australia. Newcam took its Mt Gould Iron Ore mine from the orebody development stage, through to mining, haul and export of iron ore from Mt Gould through the Geraldton Port. With its own drilling and mining fleet, Newcam is a fully integrated mine operator, ready to deploy its experienced team and quality equipment onto new projects.

ABOUT YILGARN IRON

Yilgarn Iron Pty Ltd ("Yilgarn") is a wholly owned subsidiary of Yilgarn Iron Investments Pty Ltd. Yilgarn is dedicated to rejuvenating the Yilgarn Iron hub, initially commencing with the restart of operations at the Koolyanobbing Ore Handling Plant by the end of 2025. Yilgarn is well funded and aiming to significantly invest in exploration and resource development to secure a long term and sustainable production future for all stakeholders.

ABOUT SIERRA MINING AND EXPLORATION

Sierra Mining and Exploration is a private group focused on mineral resource projects with near-term development potential in Western Australia.

KEY TERMS OF THE TRANSACTION DOCUMENTS WITH NEWCAM AND YILGARN

1. **Sale of Sandstone Iron Pty Ltd to Newcam**

- Aurumin Limited (**Aurumin**), Aurumin Australia Pty Ltd (**Aurumin Australia**) and Newcam Minerals Pty Ltd (**Newcam**) have entered into a sale and purchase agreement (**Sandstone SPA**), under which Newcam will acquire 100% of the share capital in Sandstone Iron Pty Ltd (**Sandstone Iron**) for A$1 million (as adjusted in accordance with the Sandstone SPA) on the terms and conditions set out in the Sandstone SPA (**Proposed Sandstone Transaction**).
- The Proposed Sandstone Transaction is conditional on receipt of an executed deed of variation of the Aurumin Mineral Rights Agreement (**Amended Mineral Rights Agreement**) providing that Sandstone Iron holds all the non-gold mineral/silver rights over tenements (granted or application) including M57/128, M57/129, E57/1102, E57/1140, ELA57/1285, ELA57/1289, E57/1294, E57/1296, ELA57/1304, ELA57/1356, ELA57/1366, ELA57/1374, ELA57/1375, E57/1396 and E57/1413 (**Sandstone Tenements**) .
  - Under the Amended Mineral Rights Agreement:
  - Newcam will be entitled to exercise the non-gold mineral/silver rights in relation to the Sandstone Tenements and Aurumin will be entitled to exercise the gold mineral rights in relation to the Sandstone Tenements;
  - Aurumin's exercise of the gold mineral rights will at all times have priority over Newcam's exercise of non-gold mineral/silver rights (Priority Principle) so long as Aurumin reasonably consults and confers

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with Newcam in the exercise of the Priority Principle and ensures that in enforcing the Priority Principle it does not unreasonably diminish or damage the non-gold/silver minerals;

- where requested by a party, Aurumin and Newcam must meet every 3 months to discuss their respective activities on the Sandstone Tenements; and
- Aurumin will remain the registered holder of the Sandstone Tenements.

- Prior to the completion of the Proposed Sandstone Transaction, Aurumin must use reasonable endeavours to provide Newcam with access to the Sandstone Tenements. Newcam indemnifies Aurumin for any damage, loss, expense or liability of any nature suffered or incurred by Aurumin which is caused or contributed by Newcam's actions on the Sandstone Tenements.
- The Sandstone SPA may be terminated by either party if the condition precedent has not been satisfised by 1 October 2025 (unless extended by mutual agreement between the parties).

2. Sale of Aurumin Mt Palmer Pty Ltd to Newcam

- Aurumin, Aurumin Australia and Newcam have entered into a sale and purchase agreement (**Mt Palmer SPA**), under which Newcam will acquire 100% of the share capital Aurumin Mt Palmer Pty Ltd (**AUN Mt Palmer**) for A$200,000 (of which, $100,000 will be paid to Kula Gold Limited as outlined below) on the terms and conditions set out in the Mt Palmer SPA (**Proposed Mt Palmer Transaction**).
- The Proposed Mt Palmer Transaction is conditional on:
  - Newcam paying $100,000, on behalf of AUN Mt Palmer, to Kula Gold Limited on the date the Mt Palmer SPA signed; and
  - Aurumin and Newcam entering into an assignment and assumption deed under which Newcam assumes Aurumin's obligations under a parent company guarantee granted by Aurumin in favour of Bayview Resources Pty Ltd.
- The Mt Palmer SPA may be terminated by either party if the conditions precedent have not been satisfised by 1 October 2025 (unless extended by mutual agreement between the parties).

3. Sale of Aurumn Johnson Range Pty Ltd and Aurumin Mt Dimer Pty Ltd to Newcam

- Aurumin, Aurumin Australia and Newcam have entered into a sale and purchase agreement (**JR / Mt Dimer SPA**), under which Newcam will acquire 100% of the share capital Aurumin Johnson Range Pty Ltd (**AUN JR**) and Aurumin Mt Dimer Pty Ltd (**AUN Mt Dimer**) for A$3,500,000 on the terms and conditions set out in the JR / Mt Dimer SPA (**Proposed JR / Mt Dimer Transaction**).
- The Proposed JR / Mt Dimer Transaction is conditional on:
  - Aurumin and Newcam entering into a assignment and assumption deed under which Newcam assumes Aurumin's obligations under a parent company guarantee granted by Aurumin in favour of Bayview Resources Pty Ltd; and
  - the Yilgarn Tenements (defined below) have been transferred from Aurumin Mt Dimer to, and registered in the name of, Yilgarn Iron Pty Ltd (**Yilgarn**) (as outlined below).
- Prior to the completion of the Proposed JR / Mt Dimer Transaction, Aurumin must use reasonable endeavours to provide Newcam with access to the tenements held by Aurumin JR and Aurumin Mt Dimer. Newcam indemnifies Aurumin for any damage, loss, expense or liability of any nature suffered or incurred by Aurumin which is caused or contributed by Newcam's actions on such tenements.
- The JR / Mt Dimer SPA may be terminated by either party, if the condition precedent have not been satisfised by 15 October 2025 (unless extended by mutual agreement between the parties).

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4. Sale of Yilgarn Tenements to Yilgarn

- Aurumin, Aurumin Mt Dimer and Yilgarn have entered into a binding heads of agreement (Yilgarn HOA), under which Yilgarn will acquire E77/2662, E77/2974 and E77/2983 (Yilgarn Tenements) from Aurumin Mt Dimer for A$300,000 on the terms and conditions set out in the Yilgarn HOA (Proposed Yilgarn Transaction).
- The Proposed Yilgarn Transaction is conditional on Aurumin and Yilgarn entering into a royalty deed (in a form acceptable to both parties acting reasonably), under which Yilgarn agrees to pay Aurumin a:
  - 1.5% gross revenue royalty on all non-iron ore minerals; and
  - a royalty of $1 per tonne of iron ore, extracted from the area covered by the Yilgarn Tenements and exploration application 77/2985.
- The Yilgarn HOA may be terminated by Aurumin if the condition precedent has not been satisfised by 15 October 2025 (unless extended by mutual agreement between the parties).

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Sandstone Non-Gold/Silver Rights

Newcam has acquired Sandstone Iron Pty Ltd which holds the non-gold/silver mineral rights over M57/128, M57/129, M57,645, E57/1102, E57/1140, ELA57/1285, ELA57/1289, E57/1294, E57/1296, ELA57/1304, ELA57/1356, ELA57/1366, ELA57/1374, ELA57/1375, E57/1396 and E57/1413 (Figure 1).

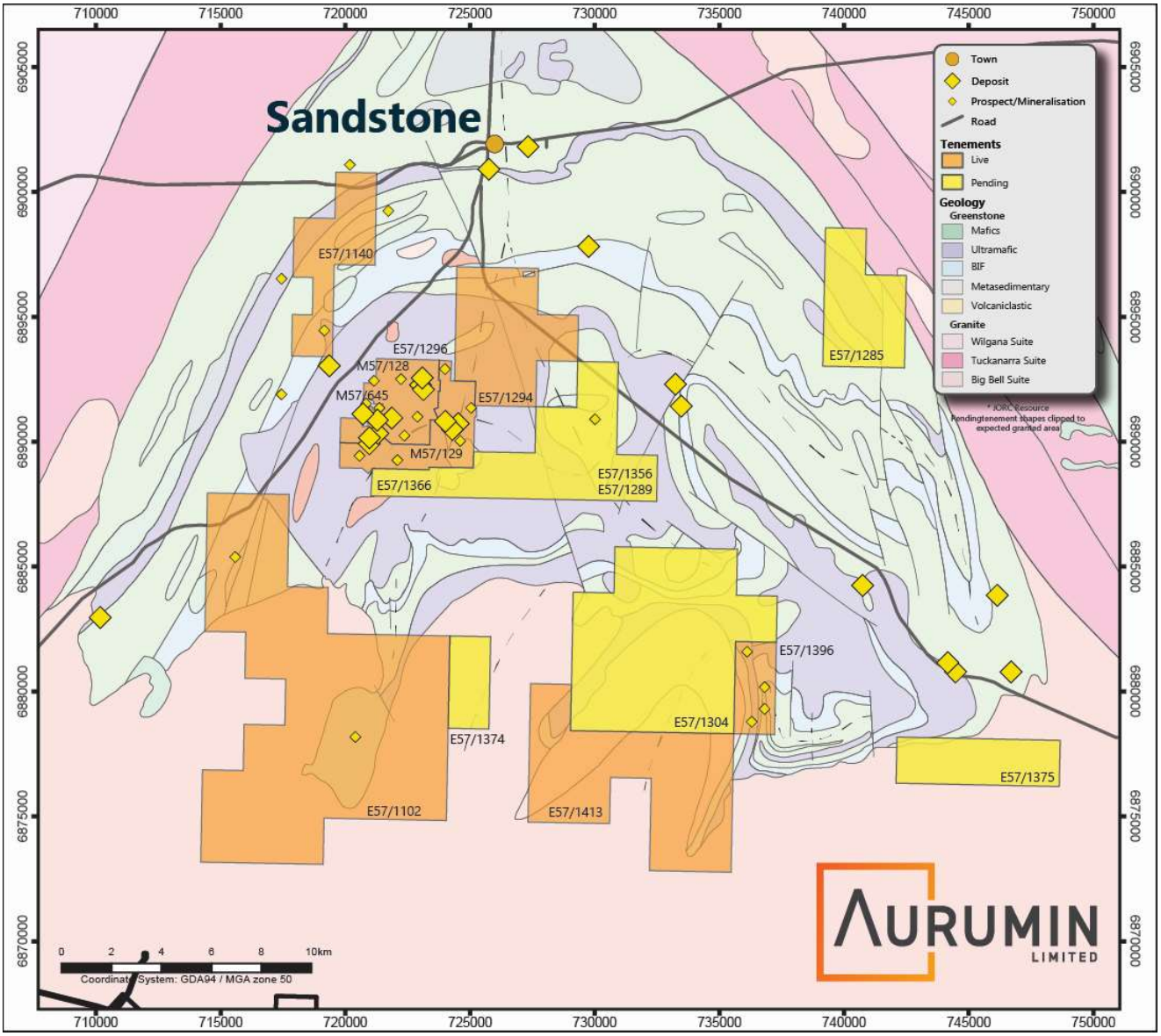


Figure 1. Sandstone Iron Pty Ltd tenements part of the Sale Agreement

Central Sandstone Iron Ore

The Central Sandstone mining leases contain a series of folded ridges comprised of BIF, banded chert, siltstone, and hematite lenses. The banded iron beds form a series of strongly folded low ridges that broadly wrap around and frame the central mafic/ultramafic domain.

Sampling and mapping identified hematite and goethite enrichment as multiple lenses, ranging in widths up to 40m, over individual strike up to 500m, within BIFs that occur over a discontinuous strike of over 6km [7] (Figure 2).

Further details on Sandstone iron ore can be found in ASX releases dated 18 July 2024, 10 October 2024 and 11 April 2025.

Johnson Range and Mt Dimer Projects

Newcam has purchased Aurumin Johnson Range Pty Ltd and Aurumin Mt Dimer Pty Ltd which own the Mt Dimer and Johnson Range projects respectively.

Johnson Range

Johnson Range is home to the Gwendolyn Deposit, which hosts a current inferred JORC Mineral Resource of 64,700 ounces at 2.51g/t Au[1] (2). Gwendolyn is located on a granted mining lease and is within haulage distance of multiple processing centres.

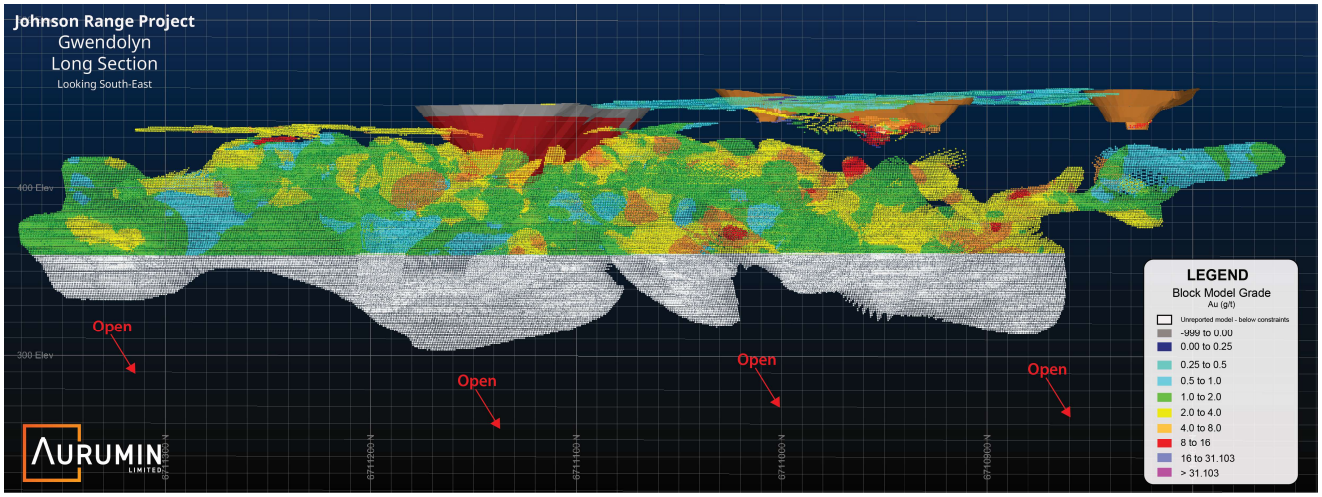


Figure 2. Gwendolyn Resource block model.

Mt Dimer

The broader Mt Dimer Project area has historically produced over 125,000 ounces of gold from open pit and underground production of approximately 600,000 tonnes @ 6.4g/t. Aurumin divested the Mt Dimer Mining Tenements to Beacon Minerals Limited (Beacon) and retains a 2% net smelter return royalty on gold production above 12,000 ounces and on all other minerals. Beacon have released an initial Reserve of 21,100oz Au [5, 8].

Aurumin Mt Dimer Pty Ltd retains significant exploration ground surrounding the existing Mt Dimer and Taipan high grade gold mining centres. Much of the area currently held by has had very little modern gold exploration completed as a result of the ground being held for long periods by iron ore explorers with little focus on gold. Exploration is considered at an early stage.

Mt Palmer JV

Newcam has purchased Aurumin Mt Palmer Pty Ltd which holds the Mt Palmer JV with Kula Gold Limited (ASX:KGD) (Figure). Aurumin Mt Palmer Pty Ltd has divested 80% of Mt Palmer to Kula Gold Limited. Aurumin Mt Palmer Pty Ltd can elect to dilute to a 1% royalty on all minerals.

The Mt Palmer Project historically produced via open pit and underground methods, generating approximately 158,000 ounces of gold at an average grade of 15.9g/t.

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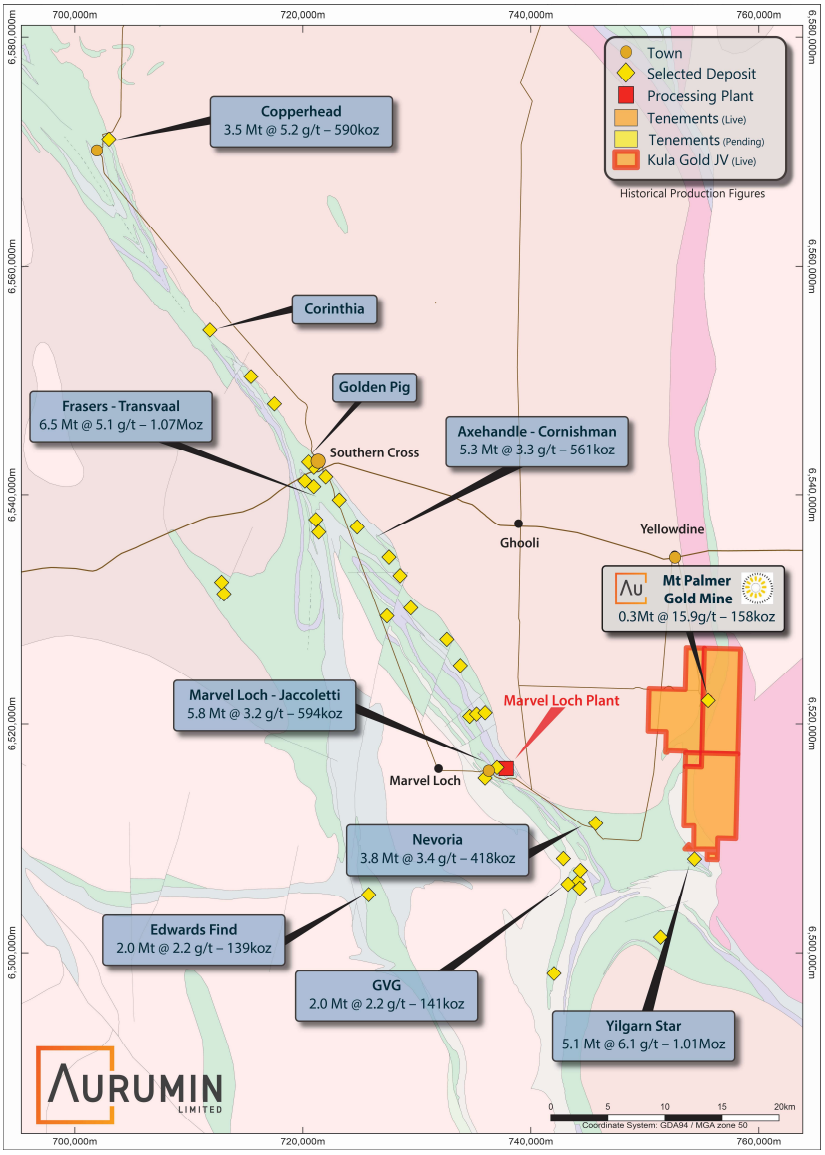


Figure 3. Mt Palmer JV Tenements.

YILGARN IRON MT DIMER TENEMENTS SALE

Aurumin has sold tenements E77/2662, E77/2974, E77/2983 and E77/2985 and all mining information in relation to the tenements. These tenements are those associated with the sale of Mt Dimer ore rights to Mineral Resources Limited, announced on 24th November 2023. Mineral Resources assigned Yilgarn Iron the Mt Dimer ore rights as part of their Yilgarn divestment.

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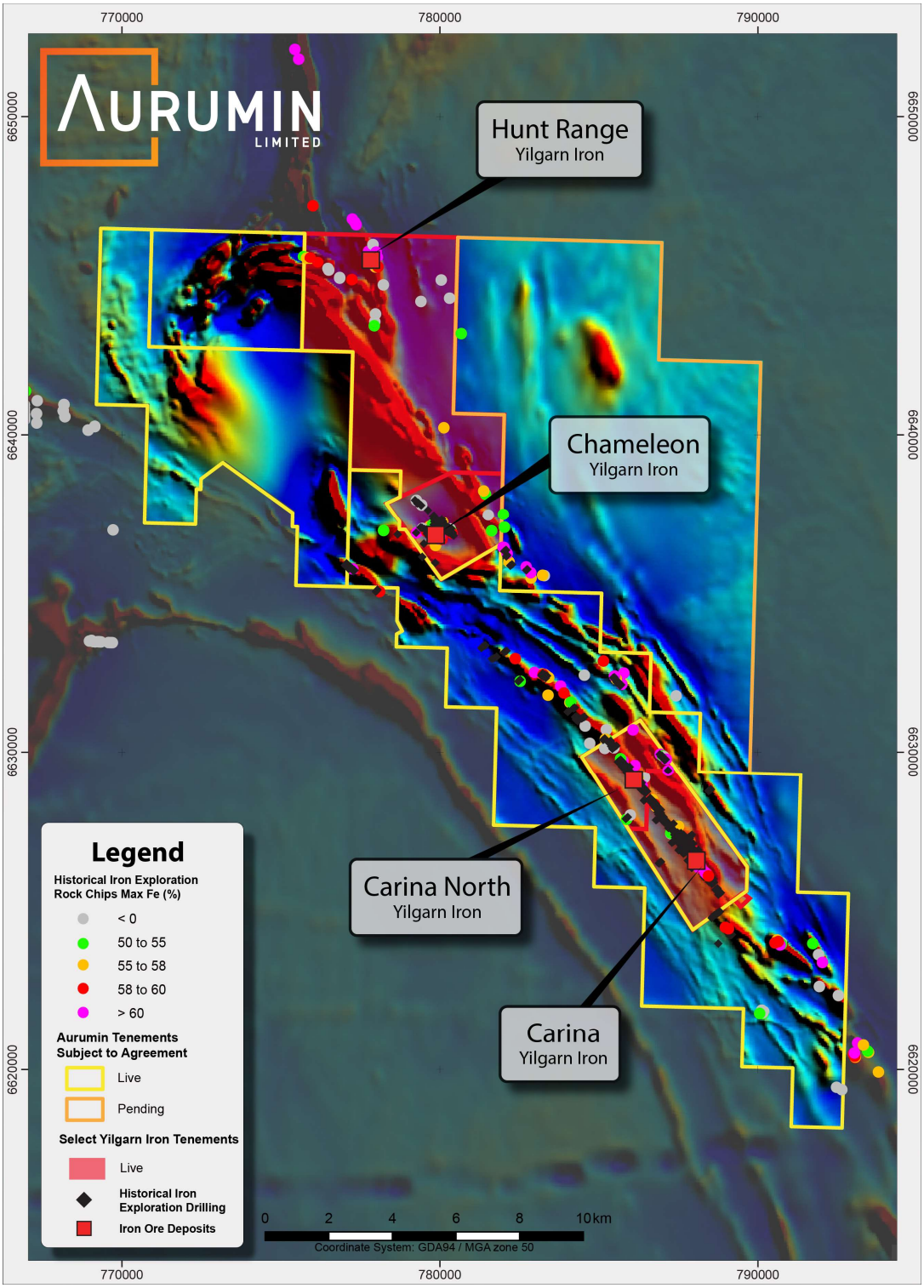


Figure 42. Tenements Associated with Yilgarn Iron Deal.

SIERRA MILL CLEAN UP

Sierra Operations Pty Ltd has acquired the right to clean up the Sandstone Mill site for a tribute of $500,000 cash. As part of the deal, Sierra will clean and process residual gold/gold bearing scats within Aurumin's mill site and surrounding areas. No removal of mill or equipment is to take place as part of the agreement.

ABOUT AURUMIN

Projects

Aurumin Limited is an ASX-listed mineral exploration Company focused on the Sandstone region in Western Australia.

The cornerstone of the **Sandstone Operations** is the **Central Sandstone Project** acquired by the Company in early 2022 [2].

- The **Central Sandstone Project** comprises an **885,800 ounce gold Mineral Resource**, significant project infrastructure and an expanding tenement footprint where the Company aims to support a gold mining operation in the future.[2, 3, 10,]
- The Company's **Johnson Range Project** has a Mineral Resource of **64,700 ounces at a grade of 2.51g/t Au**, located midway between Southern Cross and Sandstone.[1]
- The **Birrigrin Project** area was added in late 2022 and is 70km north of the Central Sandstone Gold Project. The Project has 39 mapped shafts dating to the early 1900s with **recorded production grades up to 196g/t Au**.
- In addition to the Sandstone Operations, the Company has a significant landholding at its **Southern Cross Operations**.
- Mt Dimer regionally has a substantial tenure footprint with gold and iron ore potential. The Company is currently working towards completion of the sale of iron ore rights to MinRes for a combination of upfront and milestone cash payments and a $1/t royalty. [4]
- The **Mt Dimer Mining Tenements** have been divested to Beacon Minerals Limited (Beacon). Historically the Mt Dimer Mining Tenements produced over 125,000 ounces of gold from open pit and underground production of approximately 600,000 tonnes @ 6.4g/t. Aurumin retains a 2% net smelter return royalty on gold production above 12,000 ounces and on all other minerals, and Beacon have released an initial Reserve of 21,100 oz Au. [5, 8]
- The **Mt Palmer Project** historically produced via open pit and underground methods, generating approximately 158,000 ounces of gold at an average grade of 15.9g/t. Aurumin has divested 80% of Mt Palmer to Kula Gold Limited. Aurumin can dilute to a 1% royalty on all minerals. [6]

The Company is actively exploring its tenements and pursuing further acquisitions that complement its existing focus and create additional Shareholder value.

Board

Piers Lewis
Non Executive Chairman

Daniel Raihani
Managing Director

John Ingram
Non Executive Director

Capital Structure

500.3 million shares

135.1 million unlisted options

ACN: 639 427 099



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RELEASE AND CONTACT INFORMATION

Authorisation for release

The Aurumin Board has authorised this announcement for release.

For further information, please contact

Daniel Raihani
Managing Director
Phone: +61 (8) 6555 2950
Email: admin@aurumin.com.au
Website: www.aurumin.com.au
Post: PO Box 446, Subiaco WA 6904

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REFERENCES

ASX Announcements

1	25-Aug-21	64,700oz Johnson Range Mineral Resource Estimate
2	16-Dec-21	Aurumin To Acquire 784,000oz Au Sandstone Gold Project
3	31-Oct-22	Re-release - Sandstone Resource Increased to 946koz
4	24-Nov-23	Sale of Mt Dimer Iron Ore Rights
5	28-Dec-23	Sale of Mt Dimer Mining Tenements Completed; Material Reduction in Convertible Note & Placement Completed to Key Stakeholders
6	11-Jul-24	Mt Palmer 51% Divestment to Kula Gold Complete
7	18-Jul-24	High-Grade Iron Ore Discovery at Central Sandstone Project
8	6-Aug-24	ASX:BCN Mt Dimer Maiden Ore Reserve Defined by Pre-Feasibility Study
9	10-Oct-24	Joint Venture, worth up to $7M, on Sandstone Iron Ore
10	5-Feb-25	33% Increase for Plum Pudding Resource

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COMPETENT PERSON STATEMENTS

The information in this release that relates to exploration results, data quality, geological interpretations and mineral resources for the Johnson Range Project were first released in the Company's announcement dated 25 August 2021, 9 April 2025 and 15 April 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The information in this release that relates to exploration results, data quality, geological interpretations and mineral resources for the Central Sandstone Project were first released in the Company's announcements dated 16 December 2021, 25 March 2022, 28 April 2022, 2 May 2022, 9 June 2022, 21 June 2022, 11 July 2022, 11 August 2022, 26 August 2022, 5 September 2022, 12 September 2022, 6 October 2022, 31 October 2022, 25 November 2022, 30 January 2023, 23 May 2023, 17 July 2023, 27 November 2023, 3 January 2024, 3 April 2024, 15 April 2024, 22 April 2024, 28 May 2024, 2 July 2024, 18 July 2024, 25 July 2024, 23 August 2024, 10 October 202, 5 February 2025 and 6 February 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

The information in this release that relates to exploration results, data quality, geological interpretations and mineral resources for the Central Sandstone Iron Project were first released in the Company's announcements dated 18 July 2024, 10 October 2024, 6 February 2025 and 11 April 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

The information in this release that relates to exploration results, data quality, geological interpretations and mineral resources for the Mt Dimer Gold and Silver Project were first released in the Company's announcements dated 8 December 2020, 22 December 2020, 27 January 2021, 8 March 2021, 22 April 2021, 1 September 2021, 3 November 2021, 17 December 2021, 27 April 2022, 18 October 2023 and 28 December 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

FORWARD LOOKING STATEMENTS

This announcement may contain "forward-looking statements" and "forward-looking information", including statements and forecasts. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", 'outlook", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgments of Aurumin's directors and management regarding future events and results.

The purpose of forward-looking information is to provide the audience with information about Aurumin's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Aurumin and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of Aurumin directors and management made in light of their experience and their perception of trends, current conditions and expected developments, as well as other factors that Aurumin directors and management believe to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. Aurumin believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Aurumin does not undertake to update any forward-looking information or statements, except in accordance with applicable securities law.

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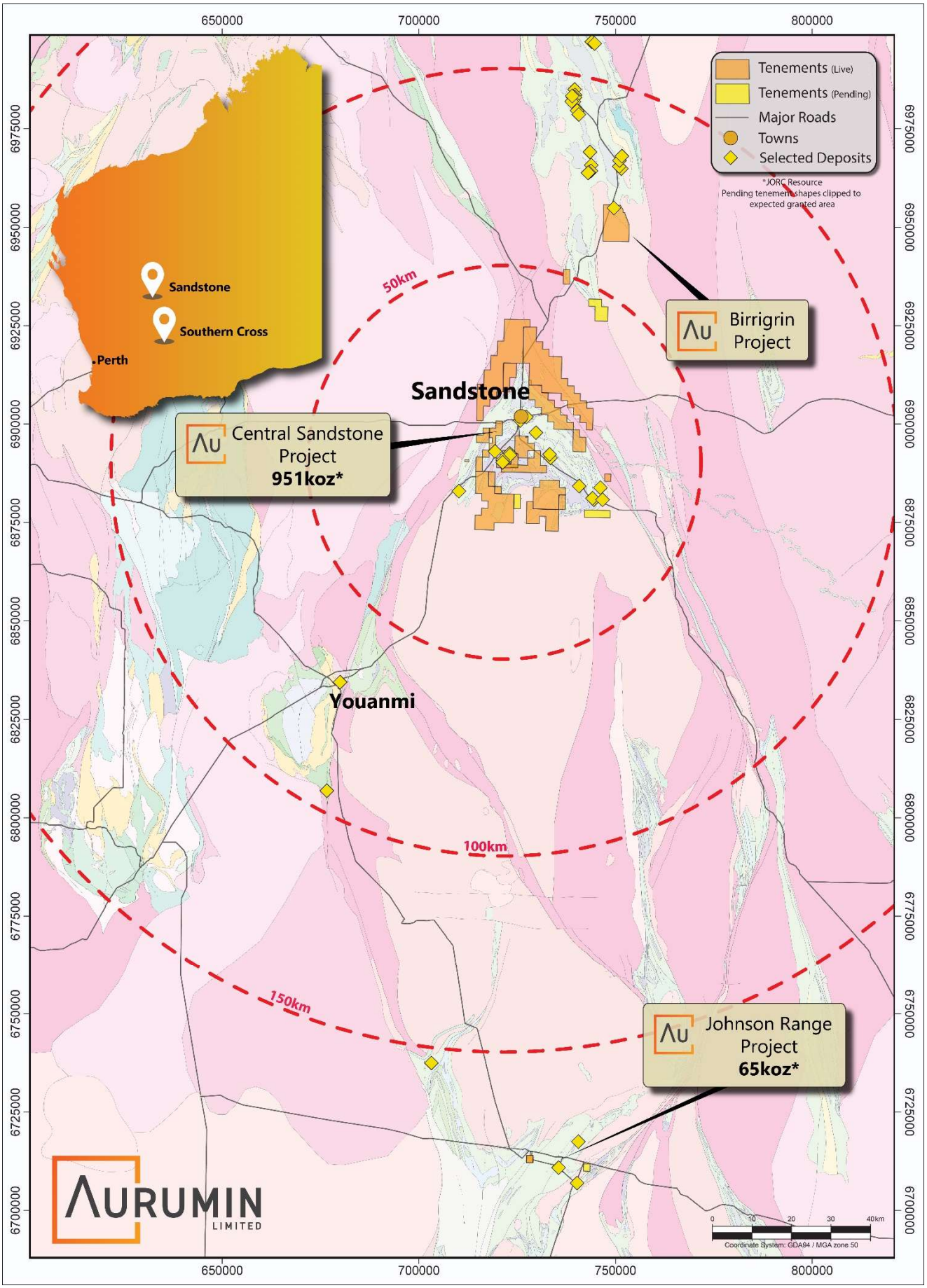
Annexure A – Mineral Resource Table[1, 2, 3, 10]

Sandstone Operations Resources										
Deposit	Reported to Depth Below Surface	Indicated			Inferred			Total		
		Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)
Central Sandstone Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.5g/t cut-off*										
Two Mile Hill	150m	1738	1.3	71,700	378	1.5	18,200	2116	1.3	89,900
Shillington	140m	1300	1.5	60,800	613	1.5	29,800	1913	1.5	90,600
Wirraminna	120m	300	1.3	12,100	280	1.1	9,700	580	1.2	21,800
Old Town Well	90m	282	1	8,800	68	0.6	1,400	351	0.9	10,100
Plum Pudding	80m	325	1.5	15,200	88	1.2	3,500	413	1.4	18,700
Eureka	85m	340	0.9	9,700	221	0.9	6,500	561	0.9	16,200
Twin Shafts	95m	149	1	4,700	37	0.7	900	186	0.9	5,600
Goat Farm	120m				398	1	13,200	398	1	13,200
McIntyre	60m	496	1.2	19,400	67	0.9	1,900	562	1.2	21,300
Ridge	75m	173	1.2	6,700	67	1.9	4,000	240	1.4	10,700
McClaren	80m	236	1.4	10,600	60	1.7	3,200	296	1.5	13,800
Sandstone Open Pit Subtotal		**5,339**	**1.3**	**219,700**	**2,277**	**1.3**	**92,300**	**7616**	**1.3**	**311,900**
Central Sandstone Underground Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.73g/t cut-off*										
Two Mile Hill Underground – Tonalite	from 150m to 560m				10,676	1.6	554,100	10,676	1.6	554,100
Two Mile Hill Underground – BIF	NA	48	6.8	10,400	105	2.8	9,400	153	2.8	19,800
Sandstone Underground Subtotal		**48**	**6.8**	**10,400**	**10,782**	**1.6**	**563,500**	**10,829**	**1.6**	**573,900**
Johnson Range Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 1.0g/t cut-off										
Gwendolyn	100m				803	2.51	64,700	803	2.51	64,700
Sandstone Operations Total		**5,387**	**1.3**	**230,100**	**13,862**	**1.6**	**720,500**	**19,248**	**1.5**	**950,500**

**Data has been rounded to the nearest 1,000 tonnes, 0.1g/t and 100 ounces. Rounding variations may occur.*

^Data has been rounded to the nearest 1,000 tonnes, 0.01g/t and 100 ounces. Rounding variations may occur.

Annexure B – Sandstone Operations Location Map



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Annexure C – Southern Cross Operations Location Map

