ASX : AAJ

2025 AGM Presentation

Delivering shareholder value through disciplined, high-impact exploration

Aruma Resources Limited

November 2025

ARUMA RESOURCES

DISCLAIMER AND FORWARD-LOOKING STATEMENTS

Competent Person Statement

The information in this presentation that relates to Mineral Resource and Exploration Results is based on information compiled by Mr. Grant Ferguson who is the Managing Director of Aruma Resources Limited. Mr. Ferguson is a Fellow of the Australasian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Ferguson consents to the inclusion in the release of the matters based on this information and the form and context in which it appears.

All exploration results reported have previously been released to ASX and are available to be viewed on the Company website www.arumaresources.com The Company confirms it is not aware of any new information that materially affects the information included in the original announcements. The Company confirms that the form and context in which the Competent Person's findings are present have not been materially modified from the original announcements.

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EXECUTIVE SUMMARY

1. **WORLD-CLASS EXPLORATION ASSETS –** COPPER, GOLD, HMS & CRITICAL METAL PROJECTS IN LEADING AUSTRALIAN MINING JURISDICTIONS.

2. **WELL FUNDED WITH RECENT $3.515M CAPITAL RAISING**

3. **STRONG MARKET POSITIONING –** FOCUS ON HIGH-DEMAND COMMODITIES; COPPER AND GOLD AND CRITICAL MINERALS

4. **EXPERIENCED LEADERSHIP & EXECUTION CAPABILITY –** TEAM WITH EXPERTISE IN EXPLORATION, PROJECT DEVELOPMENT AND CAPITAL MARKETS TO DRIVE SHAREHOLDER VALUE.

CORPORATE SNAPSHOT

Share price
$0.017
25 November 2025
52 week high $0.031, low $0.007

Market capitalisation
~$7m
25 November 2025

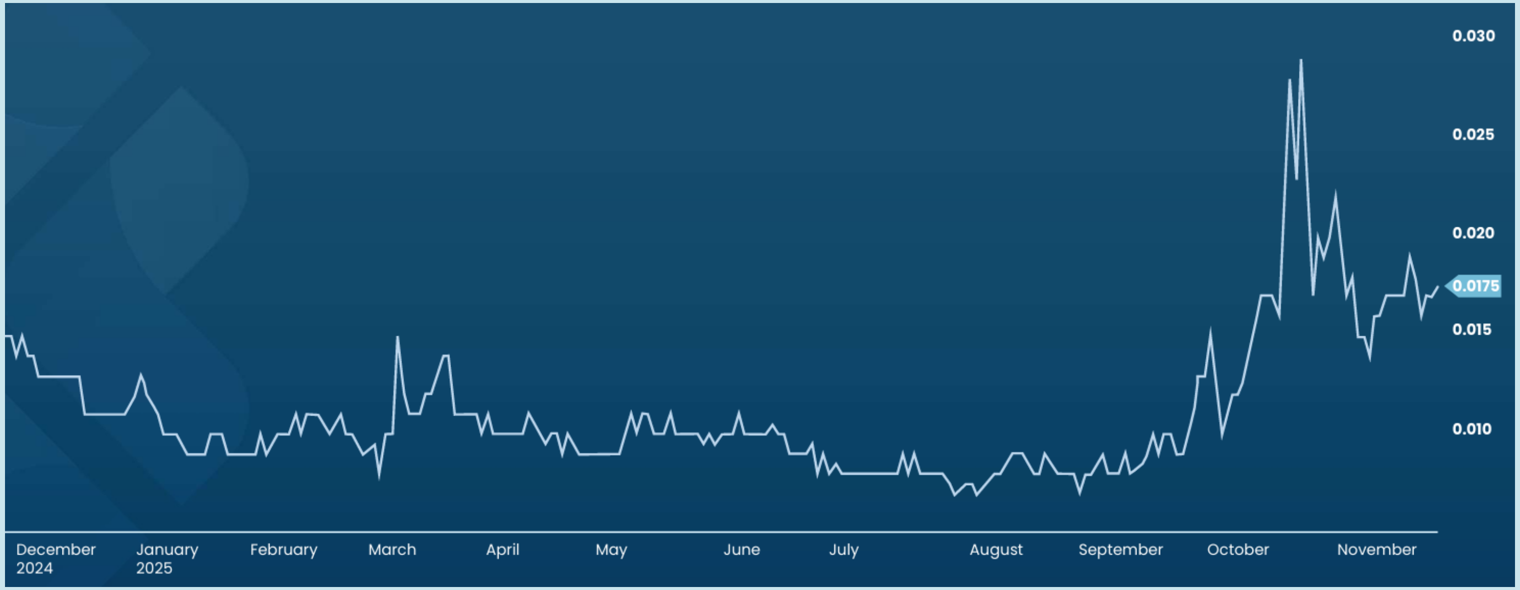
Shares on issue
412.8m

*Options
228m

Cash
~$4.0m
Includes 30 September cash balance + $3.5m Placement announced 15 October 2025

*Various option series and expiry dates

Share price performance
as at 25 November 2025



Board and Management

James Moses, Non-Executive Chairman

Grant Ferguson, Managing Director

Brett Smith, Non-Executive Director

Phil MacLeod, Company Secretary

Major Shareholders

Top 20: 33.7%

Top 100: 70.3%

Board & Associated: 1.9%

No. of Shareholders: 1,804

STRATEGIC DIRECTION

Addition of three new exciting 100% owned copper exploration projects in Q3 2024

Project additions enhance and complement Aruma's existing Western Australian exploration portfolio

Drilling programs completed in Q3 2025 and will continue into 2026.

ACCELERATE EXPLORATION & DISCOVERY – Focus on advancing high-priority drill targets across flagship projects; copper, gold plus gallium & antimony.

MAXIMIZE PROJECT VALUE – Enhance geological understanding through geophysics, drilling, and targeted exploration to define significant mineral resources.

LEVERAGE MARKET TRENDS – Capitalise on the accelerating global demand for copper (electrification and renewable infrastructure), gold (resilient safe-haven asset), and critical minerals essential to clean energy and advanced technologies.

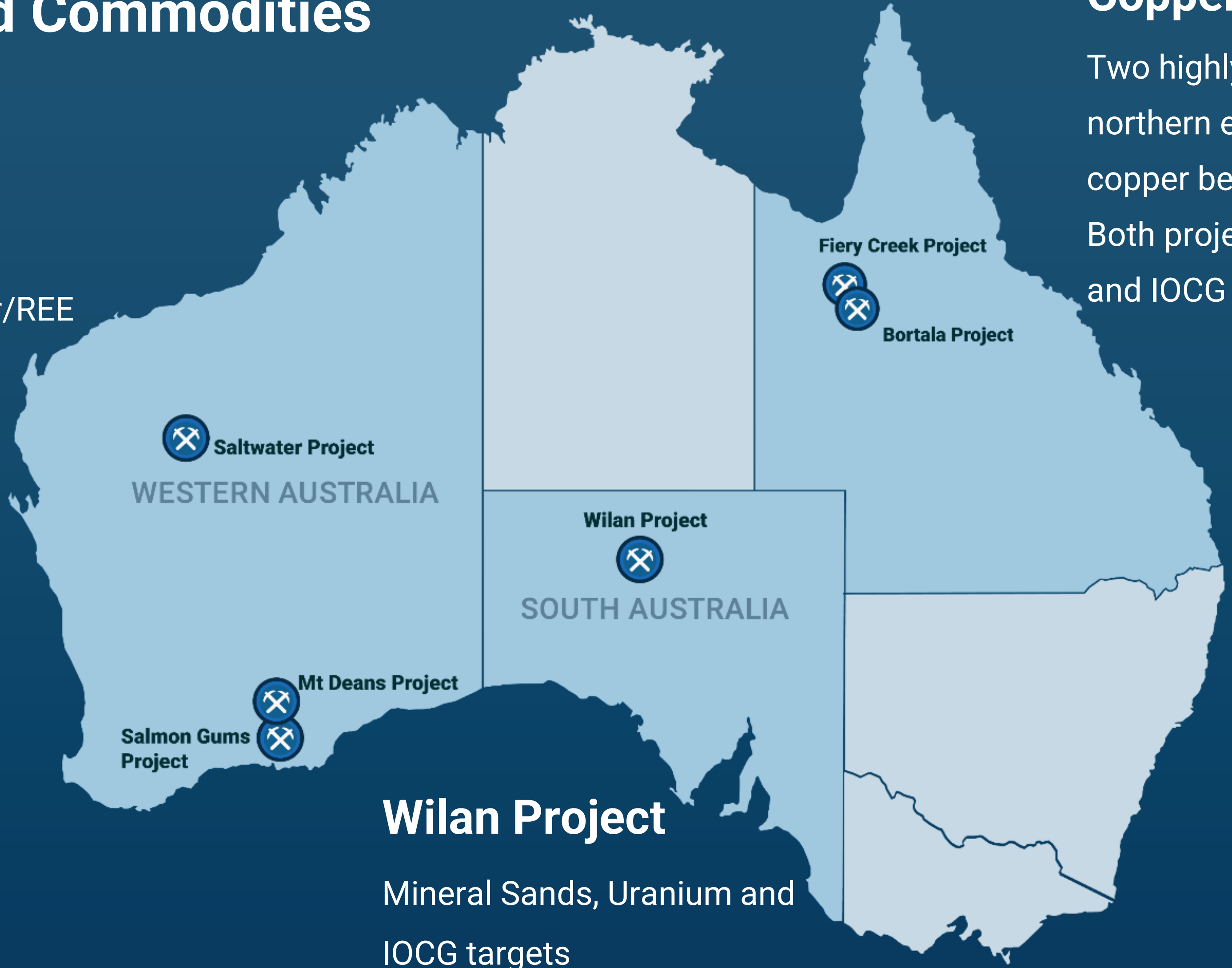
STRATEGIC CAPITAL DEPLOYMENT – Allocate resources with precision to amplify exploration outcomes, accelerate discovery timelines, and unlock near-term value catalysts across priority targets.

Transformative Projects Driving Growth in High-Demand Commodities

Western Australia

Projects

- Saltwater – Gold/Copper/REE
- Salmon Gums – Gold



Wilan Project

Mineral Sands, Uranium and IOCG targets

Fiery Creek and Bortala Copper/Gold Projects

Two highly prospective projects in the northern extent of the world-class Mt Isa copper belt.

Both projects prospective for stratiform and IOCG copper discoveries

FIERY CREEK PROJECT, QLD – TIER 1 PROSPECTIVITY

Copper – Silver – Antimony - Zinc

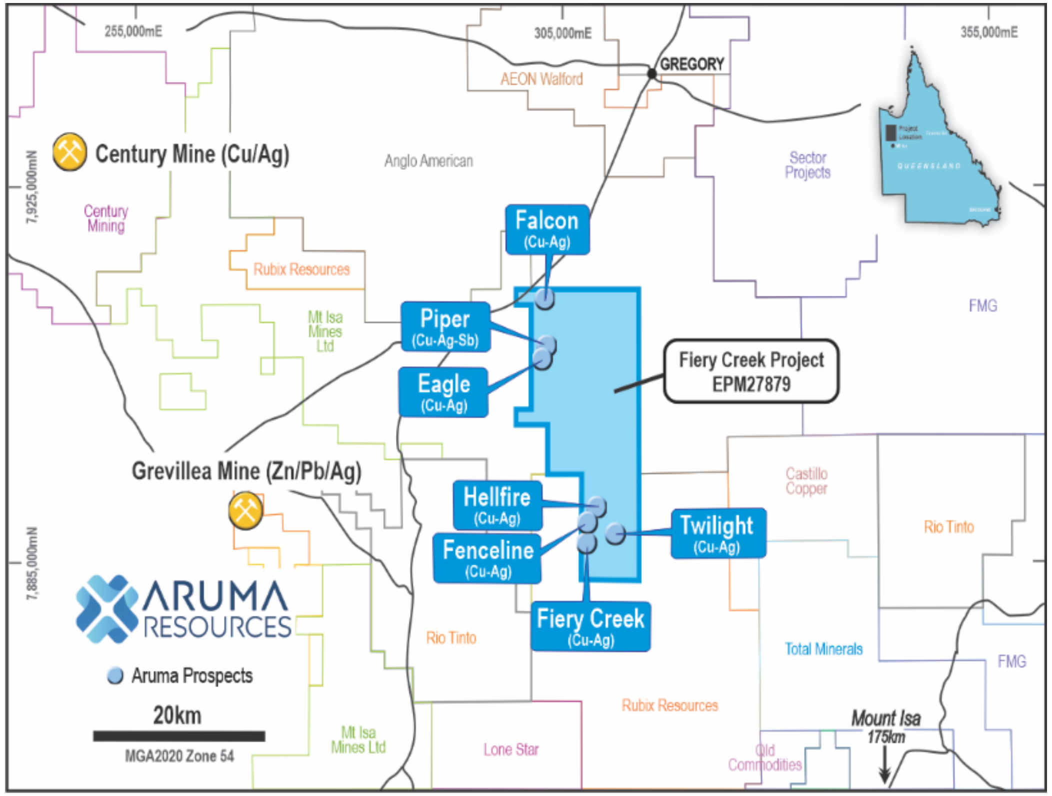
Large exploration license area of ~324km^2 in the Mt Isa Inlier – EPM 27879 (100% owned)

Aruma completed maiden drilling at the Piper prospect, Q3 2025 – multiple Cu intersections

Multiple copper-silver results and antimony mineralisation from surface sampling programs

Tightly held belt with Tier 1 mining companies surrounding the Fiery Creek Project, including:

- ☐ Anglo American
- ☐ Century Mining
- ☐ Rio Tinto
- ☐ FMG Resources
- ☐ Mt Isa Mines



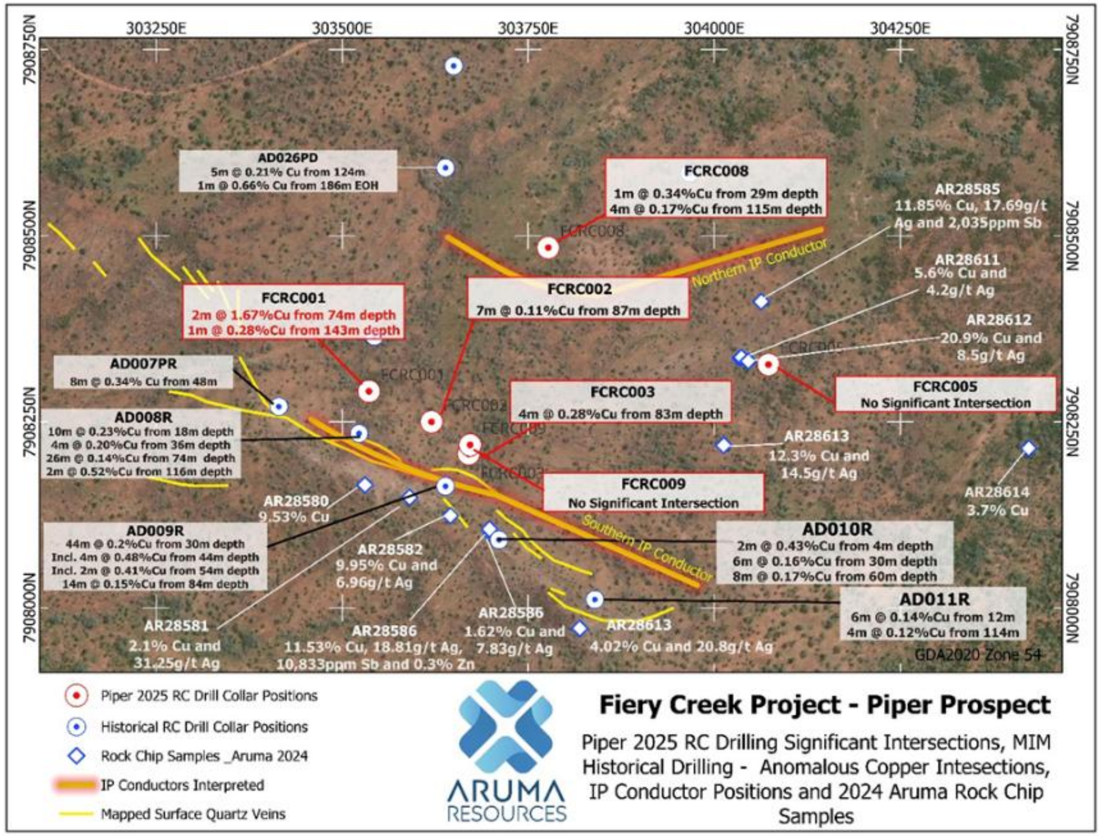
FIERY CREEK PROJECT – PIPER PROSPECT

HISTORICAL RESULTS*

Extensive copper intercepts from historical drilling*, incl.:

- 44m @ 0.2% Cu from 30m and 14m @ 0.15% Cu from 84m (AD009R)
- 10m @ 0.23% Cu from 18m and 26m @ 0.14% Cu from 74m (AD008R)
- 8m @ 0.34% Cu from 48m (ADD07PR)

Multiple high-grade copper, silver plus antimony rock chip sample results up to 20.9% Cu, 17.7g/t Ag and 1.09% Sb from programs in 2024



* Historic drilling by MIM Holdings reported in AAJ ASX announcement, 25 March 2025.

FIERY CREEK PROJECT – PIPER PROSPECT
COPPER MINERALISATION CONFIRMED - OCTOBER 2025

Maiden RC Drilling Program Completed* – Copper Intersections

High Grade Shallow Mineralisation

- 2m @ 1.67%Cu from 74m in drillhole FCRC001

Multiple Shallow Anomalous Copper Intersections

  - 4m @ 0.28% Cu from 83m including 1m @ 0.89% Cu from 83m in drillhole FCRC003
  - 7m @ 0.11% Cu from 87m in drillhole FCRC002
  - 4m @ 0.17% Cu from 115m in drillhole FCRC008

Evolving IP and Gravity models is also unlocking Aruma's understanding of other Fiery Creek Prospects,

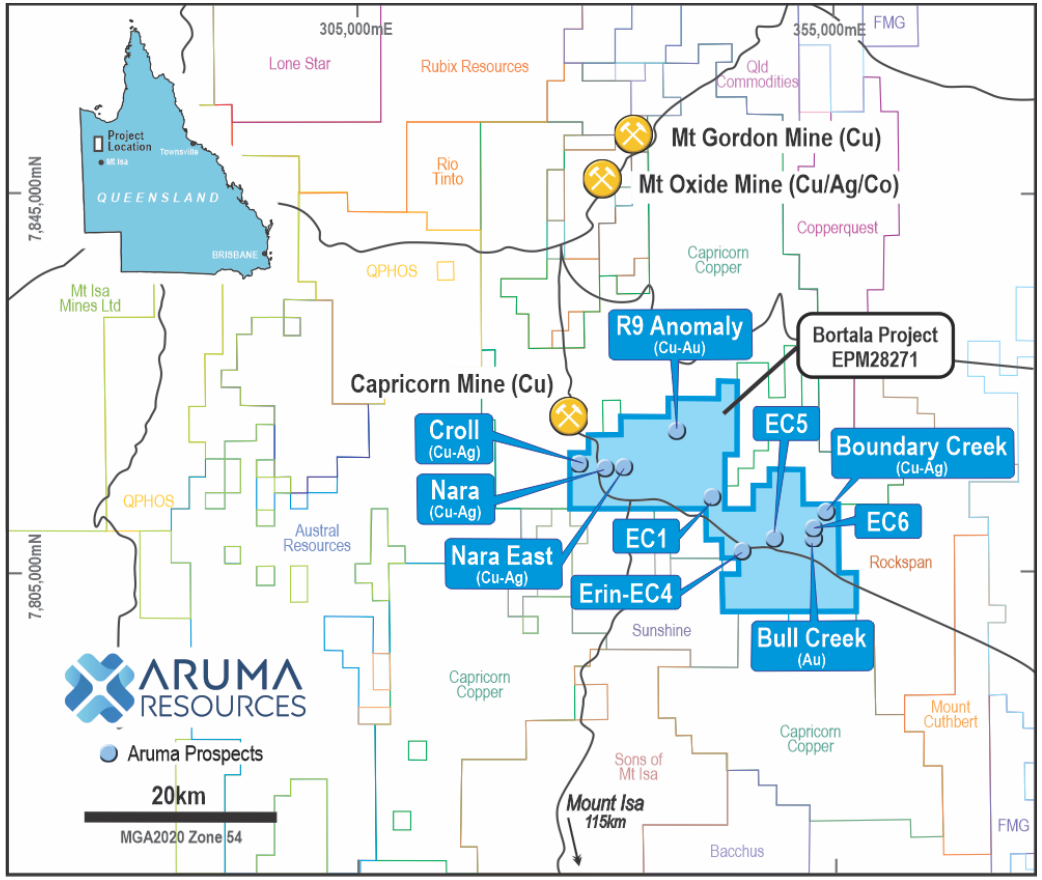
* ASX Announcement – "HIGH-GRADE COPPER MINERALISATION INTERSECTED IN DRILLING AT FIERY CREEK PROJECT" - 3 October 2025

BORTALA PROJECT, QLD – EMERGING TARGETS

Copper - Gold – Zinc - Lead

Large exploration license area of ~315km^2 in the Mt Isa Inlier – EPM 28271 (100% owned)

- Multiple Copper-Gold-Silver Prospects identified
- Mount Isa/Mammoth-style breccia copper deposits
- Tightly held belt with Tier 1 mining companies surrounding the Bortala Project, include; Rio Tinto, Mt Isa Mines and FMG Resources



Project Location to Major infrastructure -

- ☐ 90km north of Mt Isa
- ☐ 2km to the Capricorn Cu-Ag Mine (29 Metals)
- ☐ 25km to Lady Loretta/Lady Annie Mine (Austral Resources)
- ☐ 24km to Mt Oxide Copper Mine (True North)

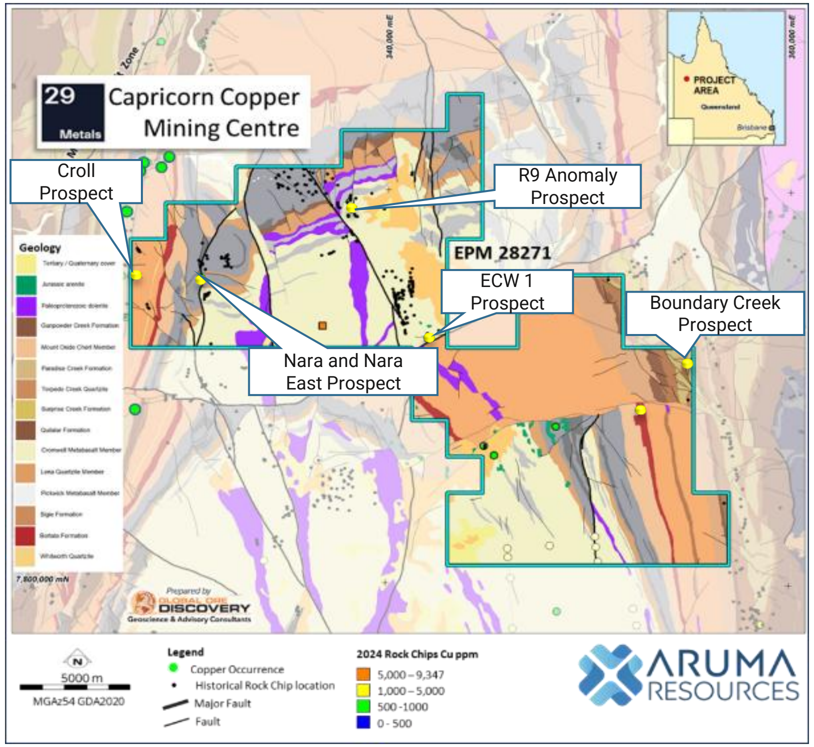
BORTALA PROJECT – EMERGING TARGETS

Copper - Gold – Zinc - Lead

Project is contiguous to 29 Metals' (ASX: 29M) Capricorn Copper Mine; combined Mineral Resource Estimate at 64.8Mt @ 1.8% Cu-eq* – and produced >18,000t copper metal in 2021

Key Prospects Include:

- **R9 PROSPECT –** 400m north/south strike copper anomaly, historical Cu, Au, Pb and Zn drill intersections
- **NARA PROSPECT AND NARA EAST–** 6.06%Cu and 5.3g/t Ag rock chip sample, elevated bismuth, cerium and lanthanum
- **CROLL PROSPECT –** along strike of Capricorn Copper Mine – Historical soil anomaly – drill untested
- **BOUNDARY CREEK PROSPECT –** similar geophysical features to Capricorn Copper/Mt Isa mineralisation



* ASX – 29Metals announcement 21 May 2024

BORTALA PROJECT – EMERGING TARGETS

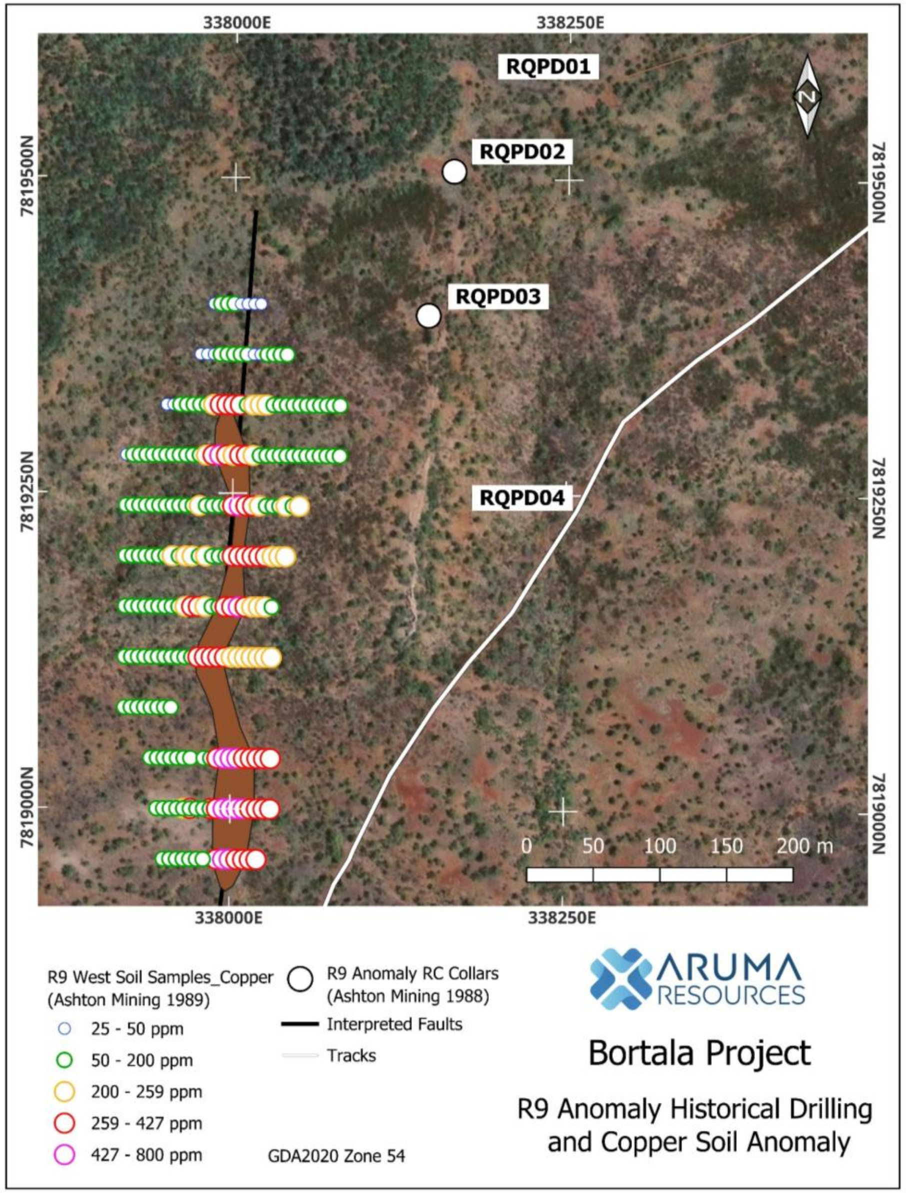
Copper - Gold – Zinc - Lead

Independent geochemical data review and analysis completed in November 2025

Confirmation of two high priority targets for initial soil sampling programs

- **R9 Anomaly Prospect** – extension of the historical coherent 400m copper/gold/lead and zinc soil anomaly from 1989 and drilling untested
- **Nara East Prospect** – identified as potential structural hosted copper or IOCG style of mineralisation target

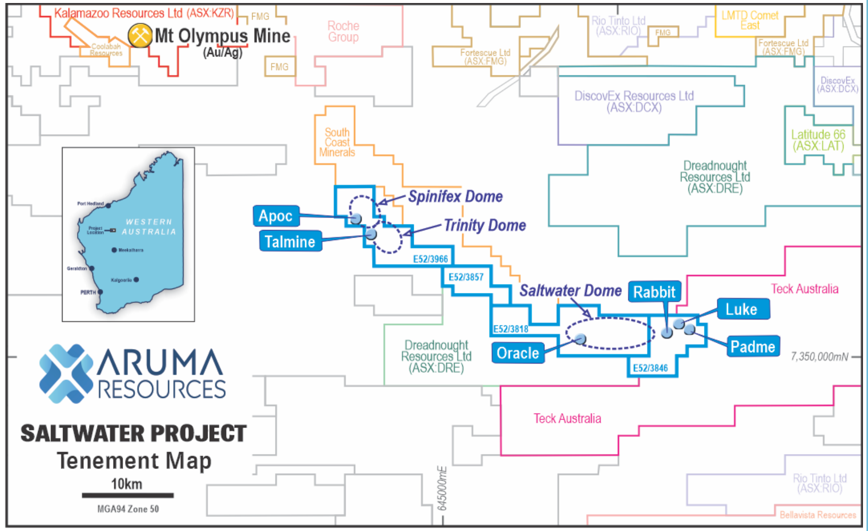
An additional four medium priority targets identified. Field soil sample program to commence upon final approvals received and end of north QLD wet season



SALTWATER PROJECT – DRILL READY TARGETS

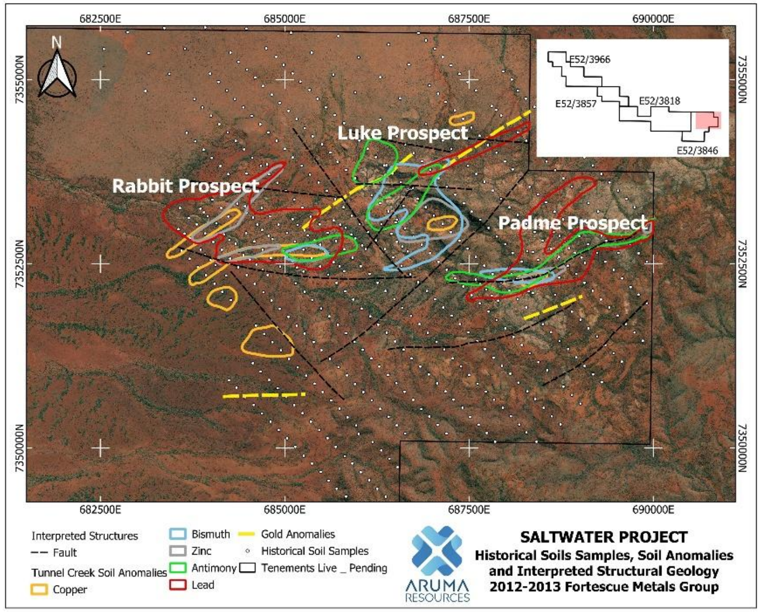
Gold – Copper - REE (incl. Gallium)

Large exploration license portfolio ~345km^2 approximately 110km southwest of Newman, WA (100% owned)



Key Prospects

- **Apoc Prospect –** 300m strike x 60m wide gold anomaly, coincident with a 700m strike x 120m wide arsenic and gallium anomaly
- **Tunnel Creek Area –** Luke, Padme and Rabbit Prospects – infill soil sampling program before RC Drilling*
- **Saltwater Dome –** Gold/Base Metals and Critical Mineral potential – infill sampling program in process



* ASX Announcement – "NEW HIGH-PRIORITY DRILL-READY TARGETS DEFINED AT SALTWATER PROJECT" - 26 September 2025

SALTWATER PROJECT – PATH FORWARD

Gold – Copper - REE (incl. Gallium)

- Identification of Tunnel Creek area - Luke, Padme and Rabbit targets - provides the ability to consolidate drilling costs into one potential program and optimize costs.

Path Forward

- Apoc Prospect - Heritage survey completed and PoW approval commencing
- Infill soil sampling at Luke, Padme and Rabbit Prospects commenced
- **Plan for consolidated drilling in Q1 2026;** planned to commence on receipt of approvals

Saltwater Drilling Program December 2020

SALTWATER PROJECT – TALMINE PROSPECT

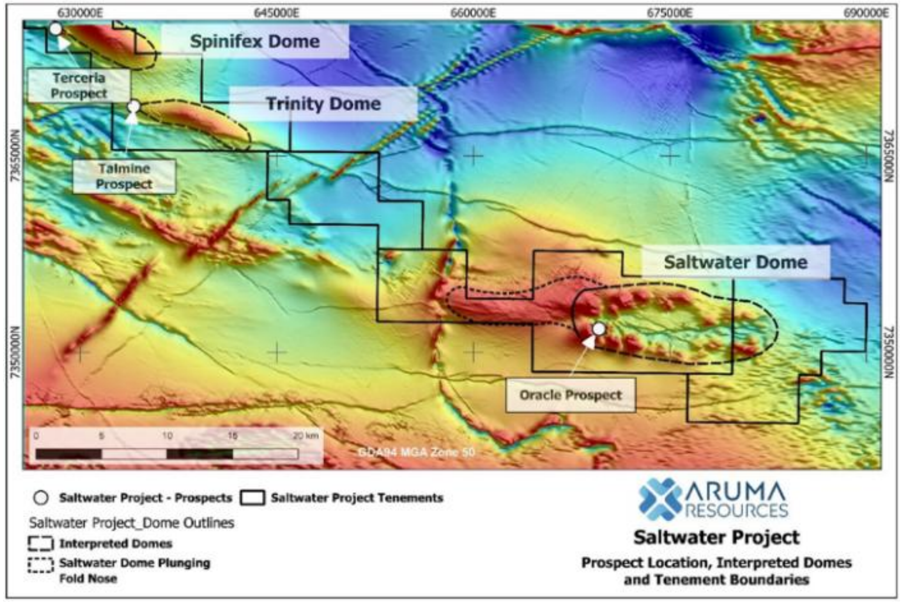
Gold – Copper - REE (incl. Gallium)

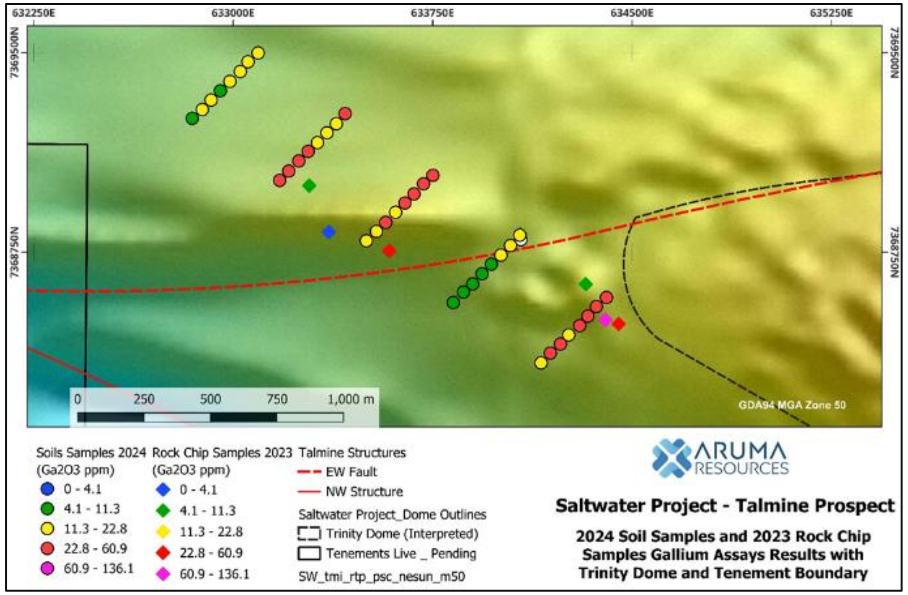
- Talmine Prospect: ***High-grade gallium assay*** results from soil and rock chip sampling programs coincident to geophysical anomalies

- Located on the northwestern margin of the interpreted Trinity Dome

  Total of **16 samples graded higher than 24g/t Ga_2O_3**, including **136.05g/t Ga_2O_3, 60.87g/t Ga_2O_3 and 39.29g/t Ga_2O_3***

Objective to infill and extend soil sampling across the Talmine Prospect to delineate a potential drill target





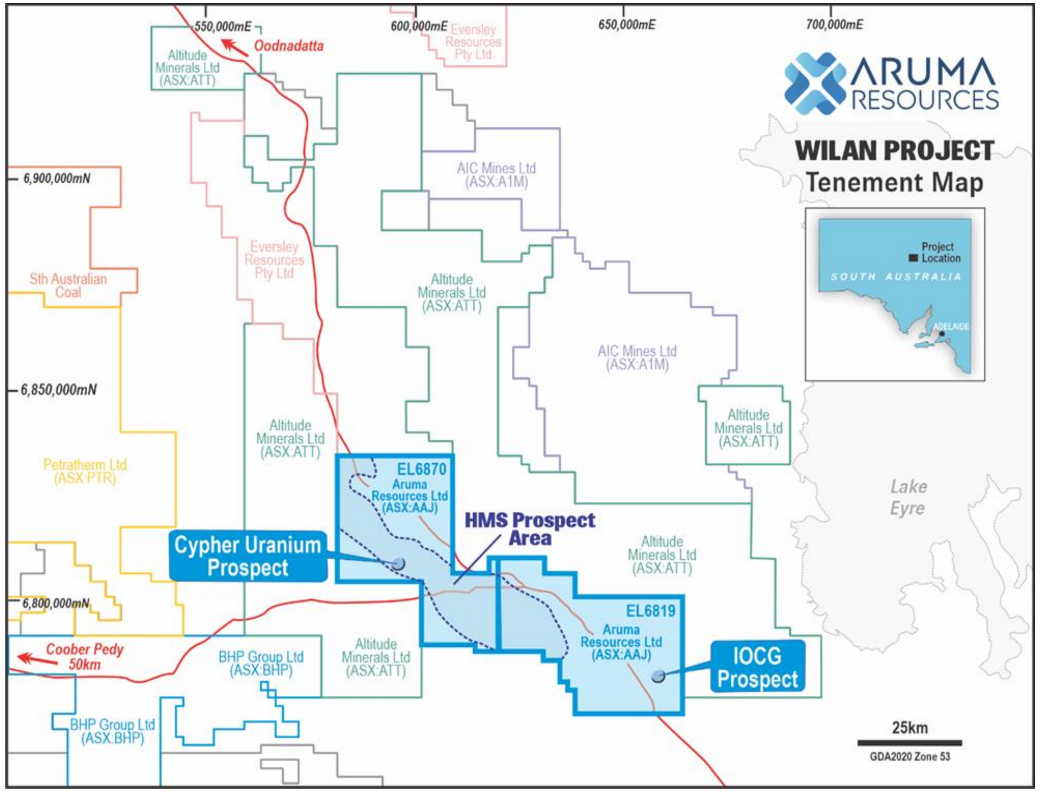
* ASX Announcement – "Multiple High-Grade Gallium Results at Saltwater Project", 17 February 2025

WILAN PROJECT, SOUTH AUSTRALIA

Mineral Sands - Uranium – IOCG

Comprises two licenses (EL6870 and EL6819) covering an area of approximately 1,994km^2, located 850km north of Adelaide.

- Heavy Mineral Sand (HMS), Uranium and IOCG Prospects
- Independent geological review confirms Wilan Project’s prospectivity for HMS
- Strategy to explore surface HMS and near surface uranium targets as a priority with IOCG targeting ongoing.



The Wilan Project offers strong early-stage exploration upside potential in a rapidly developing mineral sands province

WILAN PROJECT, SOUTH AUSTRALIA

Mineral Sands - Uranium – IOCG

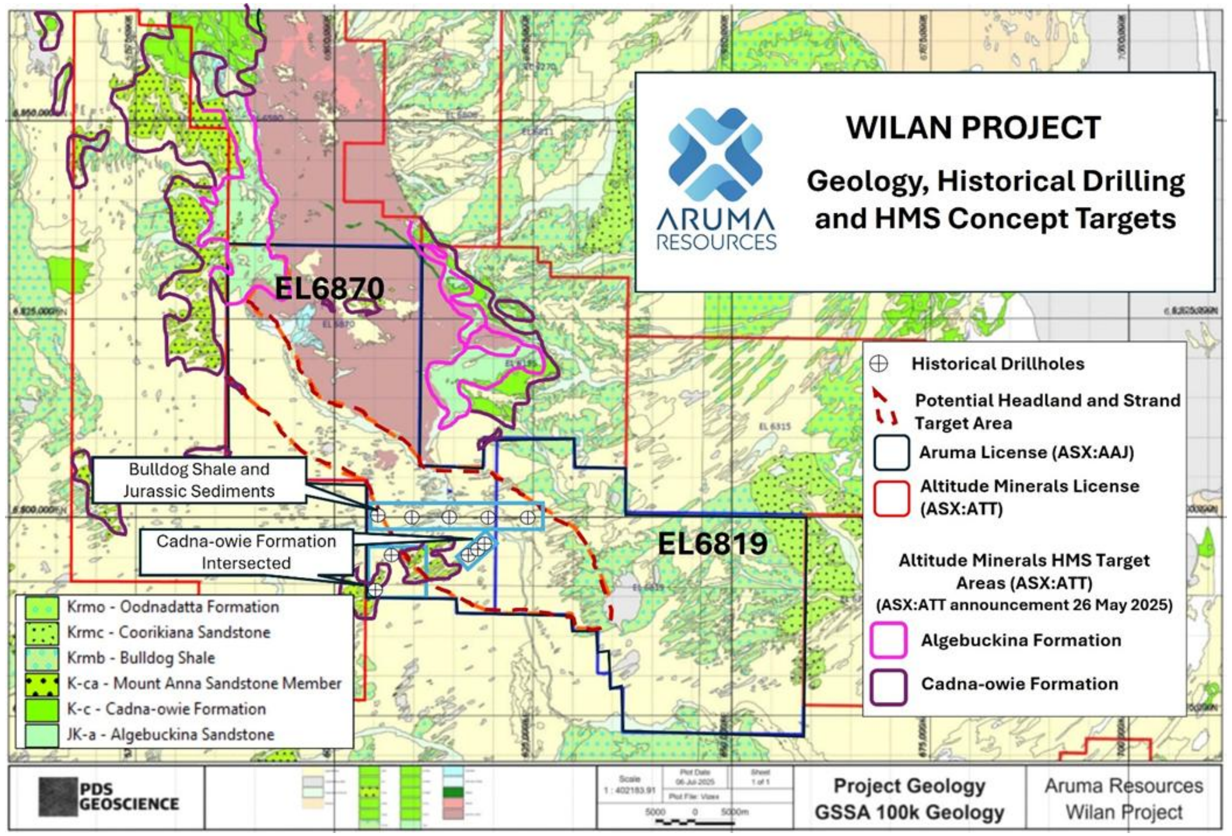
- Technical desktop review of historical drilling data identified key stratigraphical units with potential to host HMS mineralisation within the Wilan Project area
- Field stream sediment program completed late November 2025
- Samples collected and submitted to the laboratory for assay
- Results anticipated in January 2026
- Heritage agreement in final approval stage

Wilan Project Stream Sampling Program – November 2025

WILAN PROJECT, SOUTH AUSTRALIA

Mineral Sands - Uranium – IOCG

- Wilan is strategically located next to Altitude Minerals' (ASX: ATT) recent HMS discoveries in the emerging Eromanga Basin in South Australia. ATT recent activities include:
  - ATT completed 114 drillholes for 4,072m across targets adjacent to Wilan Project – results pending



+ Altitude Minerals Ltd (ASX:ATT) Announcement – 1 October 2025

* Copper Search Limited (ASX:CUS) Announcement – 26 May 2025

SALMON GUMS PROJECT –

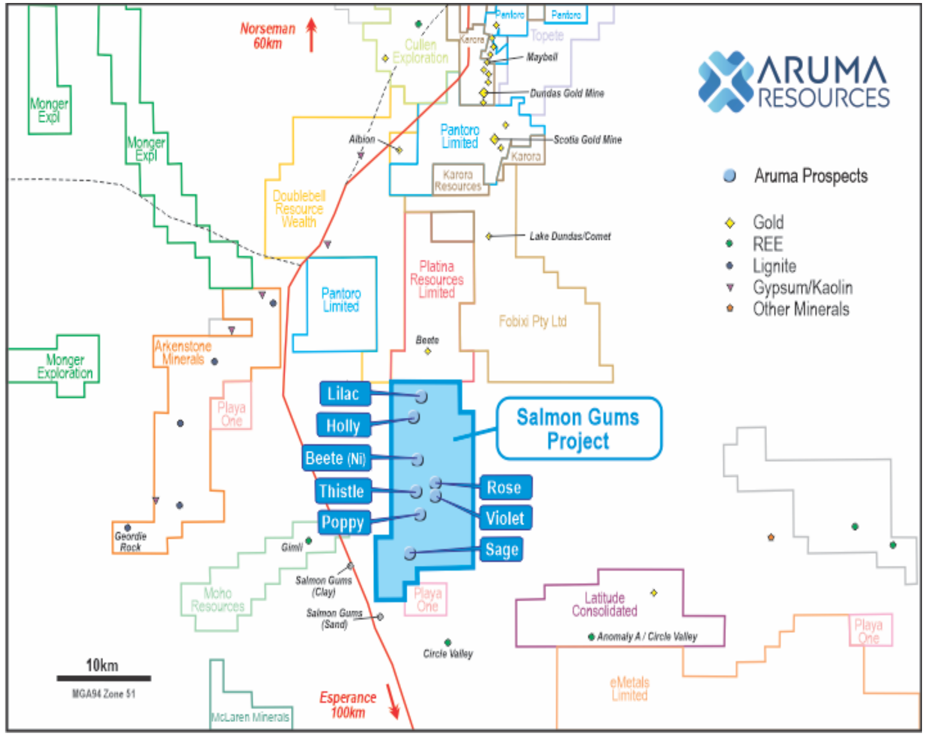
Gold - REE

Large exploration license area of ~221km^2, 95km south of Norseman, WA – EPM 2037 and EPM 2122 (100% owned)

Located adjacent to major road and power infrastructure

Aircore drilling program defined two zones of gold anomalism at the Sage and Poppy Prospects*

Peak values of 1m @ 0.25 g/t Au from 27m (EOH) and 3m @ 0.17 g/t Au from 14m (3m composite) were returned in drillhole SG25AC041 at Poppy.



Salmon Gums Aircore Drilling Rig – May 2025

* ASX Announcement – "Fiery Creek Drill Plan & Anomalies from Salmon Gums Drilling", 27 June 2025

STRATEGY & PATHWAY TO GROWTH

COMPANY GOALS

- Advance a tiered portfolio of high-quality projects from early-stage targets to drill-ready opportunities
- Generate targeted systematic exploration programs with measurable success hurdles
- Maintain a balanced, diverse exploration pipeline of targets leading to new discoveries

PROJECT	PROSPECT	CONCEPTUAL	GEOCHEMICAL	GEOPHYSICAL	DRILL READY TARGETS
Fiery Creek	Piper				
	Twilight				
Bortala	R9 Anomaly				
	Nara West				
Saltwater	APOC				
	Saltwater Dome				
	Luke, Padme and Rabbit				
Wilan	HMS				
Salmon Gums	Sage and Rose				

INDICATIVE TIMELINES – 2025/2026

Indicative Project Timeline

Aruma Resources Limited Project Portfolio	2025	2026				
	December	January	February	March	April	May
Fiery Creek Project (Cu/Ag/Sb) (QLD)	QLD Wet Season			Drilling Approvals and Heritage Survey		
Bortala Project (Cu/Au/Ag) (QLD)	QLD Wet Season			R9 and Nara East Prospect Soil Sampling		
Saltwater Project (Cu/Ag/Zn) (WA)	Tunnel Creek and Saltwater Dome Soil Sampling Drilling		Drilling Approvals and Heritage Survey		Project Drilling	
Wilan Project (HMS/U/IOCG) (SA)	HMS Field Sampling Heritage Approval Process	Subject to SS Results – PEPR Application and Approval		HMS Drilling		
Salmon Gums (Au/REE) (WA)		Program of Work Approvals		Sage & Poppy Prospect Aircore Drilling		

Quality exploration portfolio in high-demand commodities in Tier-1 mineral belts

HIGH DEMAND COMMODITIES

Gold and Copper prices both at long-term highs with strong price and demand outlooks.

Copper prices increasing with global electrification and lack of significant copper discoveries

TIER-1 MINERAL BELTS

World Class Provinces
Mt Isa Province (Copper/Gold/Antimony)
Norseman/Salmon Gums Area (Gold)
Ashburton Province (Gold/Copper/REE)
Prominent Hill Region - IOCG (Copper/Gold)

MAJOR DISCOVERY POTENTIAL

All projects have potential for gold and/or copper (VMS, stratiform and IOCG) discovery.
Wilan Project – potential HMS opportunity and structurally hosted uranium style mineralisation

EXPLORATION DESIGNED TO DRIVE SHAREHOLDER VALUE

Fast tracking activities
Cost conscious and efficient exploration
Efficient capital structures

CONTACT DETAILS

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