



aurum resources

31 January 2025

Quarterly Report for the period ending 31 December 2024

Aurum Resources Limited (Aurum or the Company) (ASX: AUE) provides the following summary and Appendix 5B for the Quarter ended 31 December 2024.

HIGHLIGHTS

- Aurum delivers maiden **1.6Moz Mineral Resource Estimate** (JORC 2012) for its Boundiali Gold Project in Côte d'Ivoire.
- MRE comprises the BST, BDT1 & BDT2, BMT1 & BMT3 deposits.
- Drilling is ongoing on these deposits, and Aurum has identified other prospects at Boundiali which have yet to be drilled.
- Drilling continues to deliver shallow, wide, high-grade gold hits at Boundiali, including a project-best result of **1.19m @ 277.54 g/t Au** from 31m (MBDD118) from the BM tenement.
- Other results included:
 - **1m @ 35.86 g/t Au** from 82m & **4.25m @ 3.75 g/t Au** from 120m (MBDD070)
 - **17.31m @ 5.90 g/t Au** from 273.69m inc. **6m @ 16.07 g/t Au** (MBDD081)
 - **29m @ 1.55 g/t Au** from 178m inc. **13m @ 2.19 g/t Au** (MBDD086)
 - **14m @ 3.10 g/t Au** from 143m inc. **1m @ 32.38 g/t Au** (MBDD090)
 - **1m @ 73.77 g/t Au** from 38m; **12m @ 2.14 g/t Au** from 43m; **6m @ 4.46 g/t Au** from 56m & **15m @ 1.17 g/t Au** from 132m (MBDD112)
 - **20m @ 1.61 g/t Au** from 60m; **5m @ 2.76 g/t Au** from 82m; **5m @ 3.12 g/t Au** from 91m & **6m @ 3.81 g/t Au** from 98m (MBDD114)
 - **1m @ 9.28 g/t Au** from 65m & **0.98m @ 58.39 g/t Au** from 71m (MBDD121)
 - **2m @ 63.55 g/t Au** from 111m inc. **1m @ 110.95 g/t Au** & **23m @ 2.04 g/t Au** from 118m (MBDD123)
 - **1m @ 150.50 g/t Au** within **3m @ 50.56 g/t Au** from 124m (MBDD130).
- These results demonstrate the emerging potential of the Boundiali project, with **mineralisation remaining open along strike and at depth**.
- Aurum **80% interest earned** in BM tenement at Boundiali.
- **100,000m of drilling** planned at Boundiali to drive resource growth in CY2025.
- Excellent results with **+95% gold recoveries** reported from BD metallurgical testwork (gravity + leaching)
- **Boundiali Pre-Feasibility Study** expected to be complete in **late CY2025**.

CORPORATE

- Aurum agrees to a **merger with Mako Gold Limited (ASX: MKG, "Mako")** via the offer of:
 - 1 Aurum share for every 25.1 Mako shares, representing an offer price of \$0.018 per Mako share (Share Offer)
 - 1 Aurum share for every 170 Class A Options
 - 1 Aurum share for every 248 Class B Options (together, the Option Offers)
- Offer is a 112% share price premium for Mako shareholders based on 30-day VWAP of A\$0.00855

- As of 24 January 2025, Aurum had a 90.23% relevant interest in Mako and announced its intention to proceed to compulsory acquisition of the remaining Mako shares in respect of which it has not received acceptances under the takeover offer.
- Aurum completes **\$10 million Share Placement** to fund Mako Gold acquisition costs as well as exploration drilling at Mako’s Napié Gold Project, and feasibility studies, environmental approvals for its Boundiali Gold Project in Côte d’Ivoire, and for working capital
- Aurum appoints Steve Zaninovich as a Non-Executive Director.

Boundiali delivers maiden 1.6Moz Mineral Resource Estimate

In December, Aurum announced a maiden independent JORC Mineral Resource Estimate (“MRE”) of **1.59Moz gold** for its 1,037km² Boundiali Gold Project in Côte d’Ivoire, West Africa.

The MRE comprises the BST, BDT1 & BDT2, BMT1 & BMT3 deposits.

Gold mineralisation remains open along strike and down dip at all deposits. Drilling is ongoing on these deposits, and Aurum has identified other prospects at Boundiali which have yet to be drilled.

Table 1: Boundiali Project JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

Deposit	Tonnes (Mt)	g/t Au	Ounces (Au)
BST	11.0	1.0	360,000
BDT1	11.9	0.9	340,000
BDT2	16.3	0.8	440,000
BMT1	7.5	1.2	300,000
BMT3	4.2	1.1	150,000
TOTAL	50.9	1.0	1,590,000

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

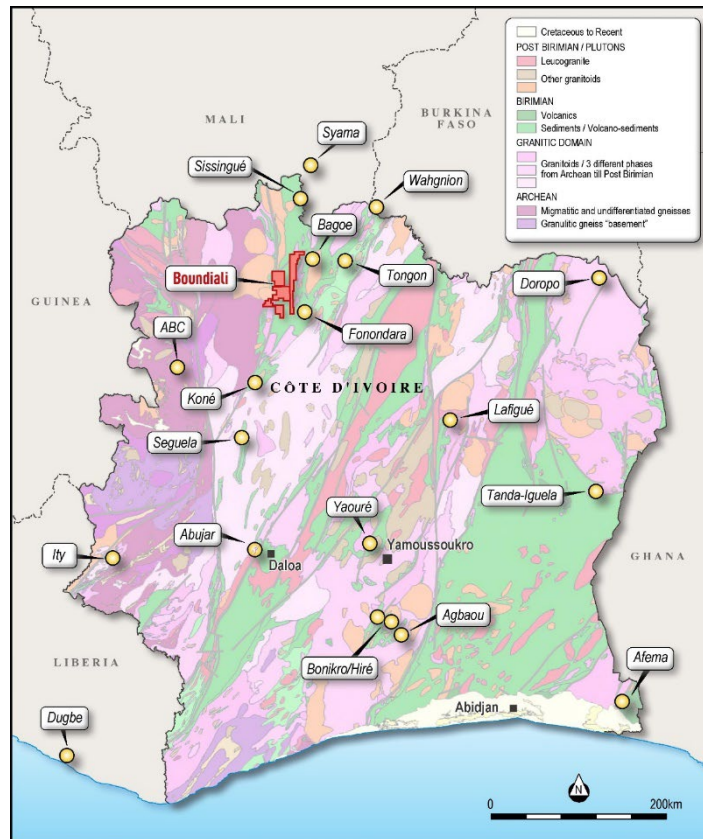


Figure 1: Location of Aurum's Boundiali Gold Project in Côte d'Ivoire

Table 2: Deposit Reference

Tenement	Deposit
BST	BST (Nyangboue)
BD	BDT1 (BD Target 1) BDT2 (BD Target 2)
BM	BMT1 (BM Target 1) BMT3 (BM Target 3)

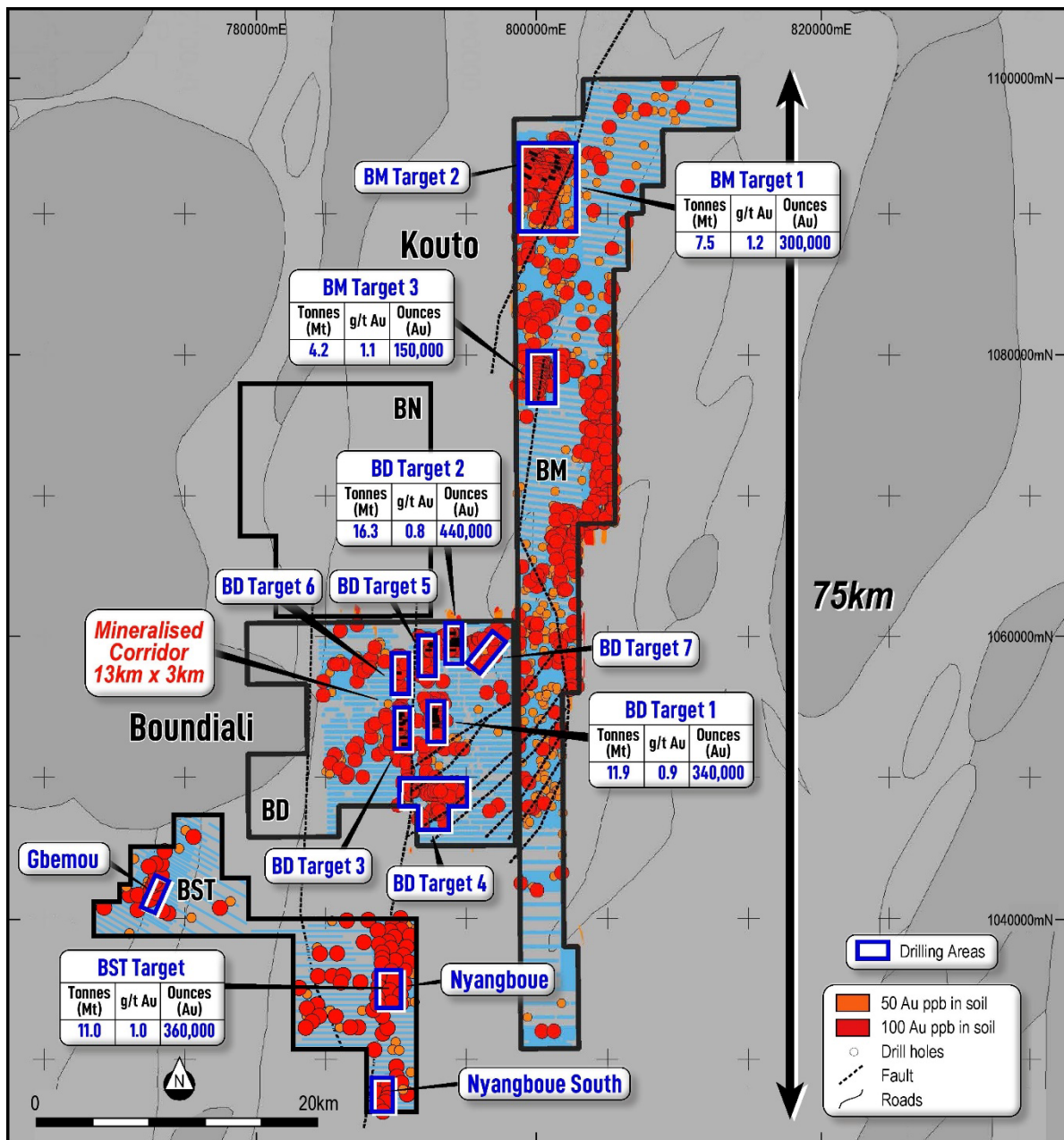


Figure 2: Aurum's Boundiali Gold Project

Consultant RPM completed the independent MRE based on data from 480 drillholes and nearly 74,000m of drilling.

Systematic exploration to date at Boundiali has included geochemical sampling, surface pits and trenches as well as AC, RC/RD and diamond drilling (Table 3). Geophysical survey data is available over BST and BM. Since 2016 exploration activity at BST and BD was undertaken intermittently by previous permit holders with work ending around 2022 and involved Predictive Discovery (ASX:PD1), Toro Gold (delisted) and Turaco Gold (ASX:TCG).

Since Aurum assumed management of the exploration tenements all drilling has been done by Aurum's self-owned diamond rigs. These diamond rigs use a conventional wire-line diamond drilling technique to produce HQ- or NTW-size diamond core. HQ-size rods and casings were used at the top of the holes to stabilise the collars, however the majority were drilled with NTW-size equipment from surface to end of hole.

Aurum via its wholly owned subsidiary Plusor began work in October 2023 and has pursued an aggressive diamond drilling program using self-owned and operated diamond drill rigs. Aurum has a large exploration team in the field operating day and night with six diamond drill rigs and has completed nearly 64,000m of diamond drilling at Boundiali since drilling began in October 2023.

Table 3: Boundiali Exploration Drilling, Trench and Pit Data

Deposit	Number	Type	Metres
BST	545	AC	21,056
	10	RD	1,658
	8	DD	1,771
	247	RC	17,975
BDT1 & BDT2	146	DD	33,734
	91	RC	6,229
	26	TR	8,122
BMT1 & BMT3	177	AC	1,889
	133	DD	28,375
	1,215	PIT	6,014
	6	RC	272
Total	2,604		127,096
Type AC = air core, RC = reverse circulation, RD = reverse circulation with diamond tail, DD = diamond drilling TR = Trench, PIT = Pitting			

Table 4: Summary of Drill Hole Data Supplied to RPM

Deposit	No. Holes	Type	Metres
BDT1	34	RC	2,352
BDT1	46	DD	12,408
BDT2	30	RC	2,057
BDT2	56	DD	12,202
BST	169	RC	13,701
BST	10	DC	1,658
BST	8	DD	1,771
BMT1	94	DD	20,884
BMT3	33	DD	6,666
Total	480		73,699
Note: Only drill holes used for geological interpretation and estimation of target areas included in the table. BMT1 includes 9 holes of 1,092m from BMT2.			

More detail on the Boundiali maiden MRE is available in the ASX Announcement dated 30 December 2024 and as amended 31 December 2024.

Drilling continues to deliver shallow, wide, high-grade hits at Boundiali

Aurum reported results from Boundiali BM Target 1 on 11 November 2024, where exploration diamond drilling (26 holes for 5,049.5m) from the expanded diamond program targeting multiple prospects on the Boundiali BM tenement returned shallow, wide and high-grade gold hits including:

- **1m @ 35.86 g/t Au** from 82m & **4.25m @ 3.75 g/t Au** from 120m (MBDD070)
- **17m @ 1.60 g/t Au** from 230m inc. **10.05m @ 2.02 g/t Au** (MBDD057)
- **13m @ 2.07 g/t Au** from 139m inc. **4m @ 3.29 g/t Au** (MBDD054)
- **6m @ 3.57 g/t Au** from 118m inc. **2m @ 10.14 g/t Au** (MBDD065).

Further results from the BM tenement followed later in November (see ASX Announcement dated 25 November 2024) when 18 holes for 4,324m of exploration diamond drilling returned more shallow, wide and high-grade gold hits including:

- **17.31m @ 5.90 g/t Au** from 273.69m inc. **6m @ 16.07 g/t Au** (MBDD081)
- **29m @ 1.55 g/t Au** from 178m inc. **13m @ 2.19 g/t Au** (MBDD086)
- **14m @ 3.10 g/t Au** from 143m inc. **1m @ 32.38 g/t Au** (MBDD090)
- **17m @ 1.33 g/t Au** from 183m (MBDD068).

Gold mineralisation remains open along strike and down dip at BM Targets 1 (up to 2.5km strike), 2 & 3.

On 18 December, Aurum reported further results from BM, from 38 holes for 10,089.90m of diamond core drilled including at BM Target 1 (29 holes for 8,389.90m), BM Target 3 (eight (8) holes for 1,530m) and BM Target 4 (one hole for 170m), part of an expanded drill program at BM where Aurum holds an 80% project interest.

Best results for the holes included:

BM Target 1

- **0.93m @ 38.76 g/t Au** from 56.33m (MBDD098)
- **1m @ 32.12 g/t Au** from 117m (MBDD092)
- **5m @ 2.72 g/t Au** from 48m inc. **2m @ 6.28 g/t Au** (MBDD111).

BM Target 3

- **1.19m @ 277.54 g/t Au** from 31m (MBDD118)
- **1m @ 73.77 g/t Au** from 38m; **12m @ 2.14 g/t Au** from 43m; **6m @ 4.46 g/t Au** from 56m & **15m @ 1.17 g/t Au** from 132m (MBDD112)
- **20m @ 1.61 g/t Au** from 60m; **5m @ 2.76 g/t Au** from 82m; **5m @ 3.12 g/t Au** from 91m & **6m @ 3.81 g/t Au** from 98m (MBDD114).

Post quarter-end, on 30 January 2025, Aurum reported further exceptional high-grade intercepts from the BM tenement, which included:

BM Target 1

- **6m @ 1.19 g/t Au** from 397 m inc. **1m @ 5.28 g/t Au** (MBDD117)
- **9m @ 1.33 g/t Au** from 386 m inc. **6m @ 1.69 g/t Au** (MBDD120).

BM Target 3

- **1m @ 150.50 g/t Au** within **3m @ 50.56 g/t Au** from 124m (MBDD130)
- **2m @ 63.55 g/t Au** from 111m inc. **1m @ 110.95 g/t Au** & **23m @ 2.04 g/t Au** from 118m (MBDD123)
- **1m @ 9.28 g/t Au** from 65m & **0.98m @ 58.39 g/t Au** from 71m (MBDD121)
- **4m @ 4.18 g/t Au** from 142m (MBDD125A)
- **8m @ 1.00 g/t Au** from 83m inc. **5m @ 1.40 g/t Au** & **11m @ 1.42 g/t Au** from 98m inc. **5m @ 2.59 g/t Au** (MBDD126).

BD Tenement

Aurum also reported results for 38 holes for 10,089.90m of diamond core drilled on the BD Tenement which included at BD Target 1 (29 holes for 8,389.90m), BD Target 2 (eight (8) holes for 1,530m), where Aurum holds an 80% project interest.

Best results for these new holes included:

BD Target 1

- **0.96m @ 75.02 g/t Au** from 269.04m; **5m @ 6.55 g/t Au** from 481m inc. **1m @ 31.94 g/t Au** & **21.39m @ 1.07 g/t Au** from 489m inc. **4m @ 3.33 g/t Au** (DSDD0124)
- **10m @ 2.43 g/t Au** from 473m inc. **4m @ 6.01 g/t Au** & **15m @ 0.69 g/t Au** from 487m inc. **2m @ 1.23 g/t Au** (DSDD0121)
- **6m @ 1.26 g/t Au** from 257m & **22m @ 0.84 g/t Au** from 267m inc. **5m @ 1.48 g/t Au** & **15m @ 1.54 g/t Au** from 470m inc. **8m @ 2.64 g/t Au** (DSDD0127)

BD Target 2

- **33m @ 0.84 g/t Au** from 341m inc. **6m @ 2.03 g/t Au** & **13.88m @ 1.45 g/t Au** from 377m inc. **1m @ 14.79 g/t Au** (DSDD0123A)

- **1m @ 12.26 g/t Au** from 109m & **15.78m @ 1.70 g/t Au** from 121.22m inc. **6m @ 2.99 g/t Au** (DSDD0110).

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

Aurum is planning an extensive 100,000m diamond drilling program in 2025 at Boundiali¹, which has multiple aims: to increase the size and confidence of current resources at BST, BD, and BM (40,000m), and to advance known prospects (30,000m) for incorporation into two planned resource updates in 2025. Additionally, about 30,000m of drilling will target new prospects identified through soil anomalies and geological mapping to drive resource growth into 2026.

Aurum earns 80% interest in BM tenement

During the quarter, Aurum earned 80% project interest on the BM Joint Venture (JV) project, part of its Boundiali Gold Project, after completing more than 24,000m of diamond core drilling. This drilling fulfilled Aurum's commitment for earning 80% project interest in this JV tenement, with an accumulated expenditure of not less than US\$2.5 million within the first 36 months of JV execution.

As of 18 August 2024, the first anniversary of the Boundiali Minex ("BM") JV, Plusor earned a 51% interest through carrying out diamond drilling programs totalling 8,000m.

As of 28 November 2024, Plusor has earned an 80% interest through carrying out diamond drilling programs of more 24,000m which has a nominal expenditure of well over US\$2.5M, a threshold for 80% JV project interest.

The agreement terms are:

- Earn a 30% interest by drilling 4,000m of diamond holes - **completed**
- Earn an accumulated 51% interest after drilling a further 4,000m of diamond holes - **completed**
- Earn an accumulated 80% interest from a total exploration expenditure of US\$2.5M using an all-in diamond drilling cost of US\$140/m in calculation for expenditure commitment.
- Aurum to earn 80-88% interest in future gold production company (Government receives 10% free carry from local partner):
 - o Aurum earns 80% if local partner contributes 11% capex
 - o Aurum earns 85% if local partner does not contribute capex – local partner retains 5% free carry
 - o Aurum earns 88% if local partner sells 3% of its interest to Aurum – local partner retains 2% free carry.

Metallurgical test work results

Aurum engaged MACA Interquip Mintrex (MIQM) to manage a scoping study metallurgical testwork program for its Boundiali Gold Project overseen by ALS in Perth, Western Australia.

Aurum reported results from scoping study level metallurgical testwork completed on diamond drill core from BD Target 1 and 2 prospects in early December. Independent metallurgical testwork on diamond core

¹ This program is indicative only and subject to change based on operational requirements and exploration results. Meterage allocations may be adjusted as new information becomes available. Investors should refer to company announcements for updates on the drilling program and be aware of the inherent risks associated with mineral exploration.

samples from oxide, transitional and fresh material demonstrated potential for high gold recoveries at a relative coarse grind size (P_{80} of $106\mu\text{m}$).

Highlights included:

- **Easy to crush:** Ore is likely suitable for a single-stage SAG mill circuit
- **Gravity gold recovery:** Gold can be recovered using gravity methods (29.3% - 56.0%)
- **Relatively fast leach kinetics:** Leaching can generally be achieved in 24 hours or less
- **High overall gold recoveries:** Overall gold recoveries (gravity + leaching) are excellent (95- 99% at $106\mu\text{m}$)
- **Standard free milling process circuit suitable:** A typical gravity concentration and Carbon-in-Leach (CIL) circuit is envisaged as being effective for processing this ore, which corresponds with the processing circuits of other gold projects in the region.

Further results from testwork were reported on 23 December 2024, with independent metallurgical testwork on diamond core samples from oxide, transitional and fresh material from BD Target 1 & Target 2 prospects demonstrating potential for high gravity gold recoveries ahead of leaching which will reduce cyanide and lime consumption while maintaining high overall gold recovery.

Highlights included:

- **Gravity gold recovery:** Testwork demonstrates that gold can be recovered at 50% to 60% via gravity methods at a $106\mu\text{m}$ grind
- **Reduction in reagents:** Leaching on the gravity tails showed a decrease of 32% in lime consumption and a decrease of 40% in cyanide consumption at a P_{80} of $106\mu\text{m}$ when compared to whole ore cyanidation leaching
- **High overall gold recoveries at a coarse grind:** Overall gold recoveries (gravity + leaching) are excellent (95-99% at $106\mu\text{m}$).

The results to date are very promising, and further testwork is being planned to firm up the results to feasibility-study level. MIQM has recommended that the next phase of testwork include:

- More samples from all domains and areas within the possible mining pit for testwork to confirm/optimize/select the process flowsheet.
- Increase the total number of representative samples for testing comminution characteristics in order to better optimize the process flowsheet.
- Additional leach and gravity testwork on more samples at various grind sizes in order to optimize the gravity circuit and grind size .
- Process route modelling to find the optimum economic circuit for Boundiali.
- Testing of variability samples to ensure that the selected process route has the flexibility to treat all types of ore at the project.

More detailed discussion of these results can be found in the ASX Announcements dated 2 December 2024 and 23 December 2024.

Expansion of drill rig fleet

Aurum purchased two new diamond drill rigs Nock800 and drilling consumables for 30,000m diamond drilling. Both arrived at the Boundiali Exploration Camp in late December. This takes Aurum's total diamond drilling fleet to eight diamond drill rigs, comprised of:

- 2 Nock600 rigs
- 1 Nock1300 rig
- 5 Nock 800 rigs.

Construction of Boundiali Exploration Camp

Aurum completed Stage 1 construction of the centralised Boundiali Exploration Camp, capable of accommodating 50 people. Improvement and 40% expansion of accommodation buildings is currently underway.



Figure 3 Central Boundiali Exploration Camp

Next steps

Aurum will continue its high-tempo gold exploration drilling at the Boundiali Gold Project and exploration drilling on the early-stage BM tenement which is designed to test for potential new discoveries. Scout and step-back diamond drilling at the BD tenement will continue, aiming to delineate known gold zones and identify new targets.

With six to eight diamond drill rigs in operation, Aurum expects to drill more than 100,000m of diamond core at Boundiali in CY2025.

Aurum is well-funded to execute these exploration plans with ~\$23M cash at bank and remains confident in the potential of the Boundiali Gold Project to deliver significant value for shareholders.

Corporate

Aurum's takeover bid for Mako Gold Limited

On 16 October 2024, Aurum launched a takeover bid for Mako Gold Limited (ASX: MKG) with the following highlights:

- Mako and Aurum signed a Bid Implementation Agreement (BIA), for an agreed merger pursuant to which Aurum proposes to acquire 100% of the issued shares in Mako and 100% of two classes of unlisted options by way of an off-market takeover bid (Proposed Merger)
- Proposed Merger will create an emerging exploration and development gold business in West Africa, with +A\$20 million cash to advance Napié and Boundiali Projects in northern Côte d'Ivoire
- Aurum offer:

- 1 Aurum share for every 25.1 Mako shares, representing an offer price of \$0.018 per Mako share (Share Offer)
- 1 Aurum share for every 170 Class A Options
- 1 Aurum share for every 248 Class B Options
- Offer represented a 112% share price premium for Mako shareholders based on the 30-day VWAP of A\$0.00855 (based on Aurum's 5-day volume weighted average price of A\$0.455 per share as of 11 October 2024, being the last trading day prior to announcement of the Proposed Merger)
- Mako shareholders will own 20.5% of the merged entity under the Share Offer while Aurum shareholders will own the remaining 79.5%
- The combined group will be pursuing its growth strategy from a position of greater market scale, underpinned by a strong cash balance and lower consolidated cost base.

The Directors of Mako unanimously recommended that, in the absence of a superior proposal in respect of each of the Offers, all shareholders and option holders support the Proposed Merger. All Mako Directors have provided intention statements to accept the Offers in respect of any Mako shares and options that they own or control, subject in each case to there being no superior proposal.

On 22 November 2024, Aurum declared takeover offer for all Mako shares unconditional. Aurum extended the Share Offer, which will close on Friday, 31 January 2025 at 7.00pm (AEDT) to provide remaining Mako shareholders time to accept the Share Offer.

As of 24 January 2025, Aurum had a relevant interest in 90.23% of Mako shares and announced its intention to proceed to compulsory acquisition of the remaining Mako shares in respect of which it has not received acceptances under the takeover offer.

Mako Gold Board Changes

With Aurum achieving control of Mako, Aurum was entitled to appoint directors to the Mako board. Accordingly, Mako made the following changes to Mako's Board of Directors and Company Secretarial function, as announced on 13 December 2024:

- The appointment of Mr Mark Strizek, Mr Troy Flannery and Ms Ting Xu as Non-Executive Directors of the Company
- The appointment of Mr Mark Strizek as Chairman of the Board, in place of Mr Michele Muscillo
- The Appointment Mr Mauro Piccini as joint-Company secretary
- Resignation of Mr Steven Zaninovich as a Director of Mako.

Following the changes, the Board of Mako is as follows: Mark Strizek (Chair), Peter Ledwidge (MD), Troy Flannery, Ting Xu, and Michele Muscillo.

Paul Marshall and Mauro Piccini are joint Company Secretaries.

\$10 million Share Placement

In December, Aurum announced it had secured firm commitments for a A\$10 million single tranche Placement (Placement) at A\$0.35 per new share (New Share).

Aurum is using funds to meet the costs of its Mako acquisition, including a A\$4.8 million payment to Perseus Mining Limited (ASX:PRU) expected at the completion of the Mako gold takeover, as well as exploration drilling at Mako's Napié Gold Project, and feasibility studies, environmental approvals for its Boundiali Gold Project in Côte d'Ivoire, and for working capital.

The Placement settled on 12 December 2024, with shares issued on 13 December 2024.

Petra Capital and Canaccord Genuity acted as Joint Lead Managers and Joint Bookrunners to the Placement. Sternship Advisers acted as a Co-Manager.

Board appointment

Aurum announced the appointment of Steve Zaninovich as a Non-Executive Director, effective 1 December 2024. Steve is a highly qualified engineer with more than 25 years' experience in mining project development, business development, maintenance and operational readiness in the mining sector, predominantly in gold, base metals and lithium industries. He is currently Director of Operations for Kodal Minerals plc, responsible for the delivery of the Bougouni Lithium Project.

Prior to that, Steve was Project Director for Lycopodium Minerals at the Akyem Gold Project in Ghana and served as Chief Operating Officer with Gryphon Minerals ("Gryphon") before assuming the role of Vice President of Major Projects, and becoming part of the Executive Management Team, at Teranga Gold Corporation ("Teranga") following its acquisition of Gryphon.

Steve is currently a Non-Executive Director of Bellavista Resources (ASX:BVR) and previously held Non-Executive Director roles with Sarama Resources (TSXV:SWA), Maximus Resources (ASX:MXR) as Chair, Canyon Resources (ASX:CAY), Centaurus Metals (ASX:CTM), Indiana Resources (ASX:IDA) and Gryphon Minerals (ASX:GRY).

Investor relations

During the quarter, Aurum's management team presented at the First International Symposium on Near Mine Minerals Exploration in Chengdu, China in November and completed a non-deal roadshow in Hong Kong, Melbourne and Sydney.

Results of Annual General Meeting

At Aurum's Annual General Meeting of Shareholders, held on 6 November 2024, all resolutions put to the meeting passed via a poll. These included:

1. Adoption of Remuneration Report
2. Election of Mark Strizek
3. Re-election of Troy Flannery
4. Approval of 7.1A mandate
5. Ratification of prior issue of shares in consideration for services provided
6. Ratification of prior issue of options in consideration for services provided
7. Ratification of prior issue of performance rights in consideration for services provided
8. Approval to issue securities to unrelated parties under an incentive plan.

ASX Listing Rule 5.3.1

Exploration and Evaluation during the quarter was \$2.937 million. Exploration and evaluation during the quarter largely comprised of costs associated with the drilling program at the Boundiali Gold Project.

ASX Listing Rule 5.3.2

There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5

The information as required by ASX Listing Rule 5.3.5 regarding payments to related parties of the entity and their associates is \$313,000.

Tenement Table: ASX Listing Rule 5.3.3

Mining tenement interests held at the end of the quarter and their location.

Tenement	Registered Holder/Applicant	Permit Status	Grant Date (Application Date)	Expiry Date	Area (km ²)	Blocks	Interest/ Contractual Rights)
Côte D'Ivoire							
PR0809	DS Resources Joint Venture Company	Live	17/01/2018	16/01/2025	259.8	na	80%
PR-893	Mines West Africa	Live	19/01/2022	18/01/2026	399.95	na	80%
PR-414	Predictive Discovery Côte D'Ivoire	Live	8/1/2014	7/1/2025	167.36	na	100%

The mining tenements relinquished during the quarter and their location

Tenement	Registered Holder/Applicant	Permit Status	Grant Date (Application Date)	Expiry Date	Area (km ²)	Blocks	Interest/ Contractual Rights)
Australia							
E77/2502	Aldoro Resources Limited	Pending	(1/12/2017)		62.17	21	100%
E77/2535	Aldoro Resources Limited	Pending	(17/04/2018)		79.91	27	100%
E16/551	Aldoro Resources Limited	Pending	(25/09/2020)		53.26	18	100%
E16/489	Aurum Resources Limited	Live	27/01/2017	26/01/2027	26.6	9	100%
E57/1045	Aurum Resources Limited	Live	10/8/2016	9/8/2026	9.949	4	100%

The mining tenement interests acquired during the quarter and their location – None

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter – PlusOr Global Pty Ltd who have a 80% interest with DS Resource JV Company and a 80% interest with up to ~88% earn-in with Minex West Africa.

Beneficial percentage interests held in farm-in or farm-out agreements acquired or disposed of during - N/A

ASX Listing Rule 5.3.4: N/A

FORWARD-LOOKING STATEMENTS

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

COMPETENT PERSONS STATEMENT

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

COMPLIANCE STATEMENT

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

30 Jan 2025, Aurum hits 150 g/t gold at Boundiali BM Target 3
30 Dec 2024, Boundiali Project Maiden Resources delivers 1.6 Moz
23 Dec 2024, AUE achieves in excess of 95% gold recoveries from Boundiali
18 Dec 2024, Aurum hits 277 g/t gold at Boundiali BM Target 3
02 Dec 2024, Over 95% gold recovery from the Boundiali Gold Project
29 Nov 2024, Aurum earns 80% interest in Boundiali BM tenement
25 Nov 2024, Aurum hits 17.31m at 5.90 g/t gold at Boundiali BM Target 1
11 Nov 2024, Aurum hits 36 g/t gold at BM Target 1, extending strike to 2.5km
16 Oct 2024, Recommended Takeover of Mako Gold By Aurum Resources (ASX:AUE)
18 Sep 2024, Aurum hits 11.46m at 6.67 g/t gold at Boundiali BM Target 1 (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)
01 May 2024, Aurum Appoints Country Manager in Cote d'Ivoire (ASX:AUE)
23 April 2024, AUE drilling hits up to 45 g/t gold at Boundiali BD Target 2 (ASX:AUE)
19 March 2024, AUE signs binding term sheet for 100% of Boundiali South (ASX:AUE)
12 March 2024, AUE hits 73m at 2.15g/t incl 1m at 72g/t gold at Boundiali (ASX:AUE)
01 March 2024, Aurum hits 4m at 22 g/t gold in Boundiali diamond drilling (ASX:AUE)
22 January 2024, Aurum hits shallow, wide gold intercepts at Boundiali, Côte d'Ivoire (ASX:AUE)
21 December 2023, Rapid Drilling at Boundiali Gold Project (ASX:AUE)
21 November 2023, AUE Acquisition Presentation (ASX:AUE)
21 June 2021, Notice of General Meeting/Proxy Form (MSR.ASX)
21 May 2021, PlusOr to Acquire 6194 sq kms Ground Position in Cote d'Ivoire (MSR.ASX)
22 August 2019, Boundiali RC Drill Results Continue to Impress (PDI.ASX)
15 July 2019, RC, Trench Results Grow Boundiali Potential In Cote D'Ivoire (PDI.ASX)
27 May 2019, New Drill Results Strengthen Boundiali Project Cote D'Ivoire (PDI.ASX)
16 January 2019, PDI-Toro JV Sharpens Focus with Major Drilling Program (PDI.ASX)
26 November 2018, Boundiali North - Large Coherent Gold Anomalies in 14km Zone (PDI.ASX)

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

This Announcement has been approved for release by the Board of Aurum Resources Limited.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Aurum Resources Limited

ABN

17 650 477 286

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	-	(20)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(1,378)	(1,860)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	27	55
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,351)	(1,825)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(784)	(1,435)
(d) exploration & evaluation	(2,937)	(5,040)
(e) investments	(51)	(51)
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:	-	-
	(a) entities		
	(b) tenements	-	60
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	(160)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	193	141
2.6	Net cash from / (used in) investing activities	(3,579)	(6,485)
2.5 Other includes \$500k drawdown paid to Mako as part of the acquisition agreement, offset by \$693k cash relating to Mako on consolidation of the entity			
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	10,000	22,474
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	85	85
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(652)	(1,211)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	9,433	21,348
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	19,350	10,815
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,351)	(1,825)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,579)	(6,485)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	9,433	21,348
4.5	Effect of movement in exchange rates on cash held	(1)	(1)
4.6	Cash and cash equivalents at end of period	23,852	23,852

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	11,837	19,350
5.2	Call deposits	12,015	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	23,852	19,350

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(313)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
6.1	Fees paid to Directors and/or Director related entities for Director fees and Geological consulting services.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,350)
8.2 Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,937)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(4,287)
8.4 Cash and cash equivalents at quarter end (item 4.6)	23,852
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	23,852
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.56
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 January 2025

Authorised by: The Board of Aurum Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.