23 February 2026

Boundiali Project Mineral Resource increases to 3Moz gold with Indicated Resources up 49% to 1.37Moz

Aurum Resources Limited (ASX: AUE) (Aurum) is pleased to announce a major milestone at its Boundiali Gold Project in Côte d'Ivoire, headlined by a substantial **49% increase (+450koz)** in Indicated Resources to **1.37Moz Au**. This high-confidence growth drives the total Boundiali Mineral Resource Estimate (MRE) to **3.03Moz Au** and provides a robust foundation for Boundiali's upcoming PFS, cementing the project's status as a premier, large-scale West African gold asset.

On a consolidated basis, Aurum's Group Resource now stands at **3.90Moz Au** (inclusive of the **0.87Moz Au** Napié Gold Project), with a MRE update for Napié on track for delivery this quarter.

This update of the Boundiali MRE includes increases to the **BST1**, **BDT2**, **BDT3** and **BMT3** deposits. Drilling is ongoing at Boundiali, and Aurum has identified other prospects at Boundiali which have yet to be drilled (Figure 4).

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

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	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**	**0.8**	**0.57**
BDT1	Indicated	0.6	0.9	0.02	0.5	0.9	0.02	10.8	1.1	0.38	12.0	1.1	0.41
	Inferred	0.2	0.9	0.01	0.2	0.9	0.01	2.2	1.0	0.07	2.6	1.0	0.08
	Sub Total	**0.8**	**0.9**	**0.02**	**0.7**	**0.9**	**0.02**	**13.0**	**1.1**	**0.45**	**14.6**	**1.1**	**0.49**
BDT2	Indicated	0.5	0.79	0.01	0.5	0.7	0.01	8.7	0.8	0.21	9.6	0.8	0.24
	Inferred	0.5	0.86	0.01	1.0	0.8	0.02	15.6	0.7	0.37	17.1	0.7	0.41
	Sub Total	**1.0**	**0.8**	**0.03**	**1.5**	**0.7**	**0.03**	**24.3**	**0.7**	**0.58**	**26.8**	**0.8**	**0.64**
BDT3	Indicated												
	Inferred	0.5	0.8	0.01	0.4	0.8	0.01	8.1	0.9	0.22	9.0	0.9	0.25
	Sub Total	**0.5**	**0.8**	**0.01**	**0.4**	**0.8**	**0.01**	**8.1**	**0.9**	**0.22**	**9.0**	**0.9**	**0.25**
BMT1	Indicated												
	Inferred	0.5	0.8	0.01	0.2	0.8	0.004	8.2	1.2	0.30	8.8	1.1	0.32
	Sub Total	**0.5**	**0.8**	**0.01**	**0.2**	**0.8**	**0.004**	**8.2**	**1.2**	**0.30**	**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	0.0	1.2	0.00	0.0	1.3	0.00	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**	**0.70**	**18.6**	**1.3**	**0.75**
All	Indicated	2.7	1.0	0.08	2.7	1.0	0.09	35.4	1.1	1.20	40.8	1.0	1.37
	Inferred	2.4	0.8	0.06	2.5	0.8	0.07	53.9	0.9	1.53	58.8	0.9	1.66
	Total	**5.1**	**0.9**	**0.15**	**5.2**	**0.9**	**0.15**	**89.3**	**1.0**	**2.73**	**99.7**	**1.0**	**3.03**

*As detailed in the accompanying Statement of Mineral Resources by Deposit at 31 January 2026, for **BST1**, **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.*

All drilling results have been released publicly. No additional holes or samples were included in the MRE.

Highlights

- Boundiali Total Mineral Resources **increase 26%** to **3.03M ounces** at **1.0 g/t Au** using cut-off grades (COG) of 0.4 g/t Au above 300m depth and 1.5 g/t Au below 300m depth including:
    - **Indicated** Resources totalling **40.8Mt** at **1.0 g/t Au** for **1,370,000 ounces**
    - **Inferred** Resources totalling **58.8Mt** at **0.9 g/t Au** for **1,660,000 ounces**
- Higher grade component[1] within the total Boundiali Mineral Resource consists of:
    - **1,610,000 ounces** at **1.7 g/t Au** (at 1.0 g/t COG)
- **Ongoing Exploration Success and Future Potential**: Gold mineralisation remains open along strike and at depth across all deposits and prospects at the Boundiali Gold Project. The company's 100,000m drilling program for CY2026 is underway and the next major MRE update is planned for early Q3 CY2026.
- **Strategic Project Development:** Boundiali Pre-Feasibility Study (PFS) is expected end of Q1 CY 2026. This study will provide an evaluation of the project's economics and technical feasibility.
- **Strong Financial Position**: Aurum is well-funded with **$40.2M cash** (31 December 2025 unaudited) for continued exploration success.
- **Combined Group Resource** of **3.90Moz** gold across Boundiali (**3.03Moz**) and Napié (**0.87Moz**)[2] projects. Aurum's first MRE update for the Napié Gold Project is expected end of Q1 CY 2026.

Aurum's Managing Director Dr. Caigen Wang said: *"This MRE update represents a significant milestone at our Boundiali Gold Project, headlined by a substantial **49% increase (+450koz)** in Indicated Resources to **1.37 Moz gold**. This follows an aggressive infill drilling campaign that successfully converted a large portion of our inventory into this higher confidence category, providing the robust foundation required for our upcoming economic studies.*

*This growth is a direct testament to our unique operational model; by owning and operating our own fleet of 12 diamond drill rigs, we have grown Boundiali from a greenfield discovery to a **3.03 Moz** gold asset in just 26 months. Our Group Resource now stands at **3.90 Moz** gold. With the Napié MRE update pending, we are firmly on track to exceed the 4Moz global inventory milestone this quarter.*

The year ahead represents a pivotal transition for Aurum with our aggressive 100,000m diamond drilling program for 2026 already underway at Boundiali. We remain focused on testing numerous high-priority targets that have yet to see a drill bit, as well as testing depth and strike extensions where all deposits remain open.

Having grown our Indicated Resources across our BST, BD, and BM tenements, we continue to aggressively advance our development strategy. These high-confidence ounces will be used by the engineers who are working on developing a large-scale, integrated open-pit operation with the results of this work to be released in the Boundiali PFS, expected late Q1 CY 2026.

[1] Refer to Table 11

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

Our Resource Inventory growth will continue throughout the year. The first MRE update for Napié is expected this quarter and our next major Boundiali MRE update is planned for early Q3 CY2026 to incorporate the results of our ongoing drill program.

Backed by a strong cash position of $40.2M, we are fully funded to maintain this industry-leading pace of discovery and development. We remain committed to rapidly expanding our resource base and delivering significant value to our shareholders as we cement Boundiali's status as a premier West African gold project."

Comparison with previous Boundiali Mineral Resource Estimate

A comparison between the new MRE and previous MRE (30 September 2025) is shown in Table 2 and Figure 1. Total resource ounces have increased by 26% and Indicated Resources increased by 49%. The following deposits, **BST1**, **BDT2**, **BDT3** and **BMT3** have been updated and are described in this release. There is no change to the resources at **BDT1** and **BMT1**. Aurum has grown Mineral Resources at Boundiali from zero to 3.03Moz gold in approximately 26 months.

Table 2: Updated Boundiali Gold Project Mineral Resource compared to 30 September 2025 Mineral Resource

Class	Percent change		
	Tonnes	Au (g/t)	Ounces
Indicated	57%	-9%	49%
Inferred	15%	0%	11%
Grand Total	29%	0%	26%

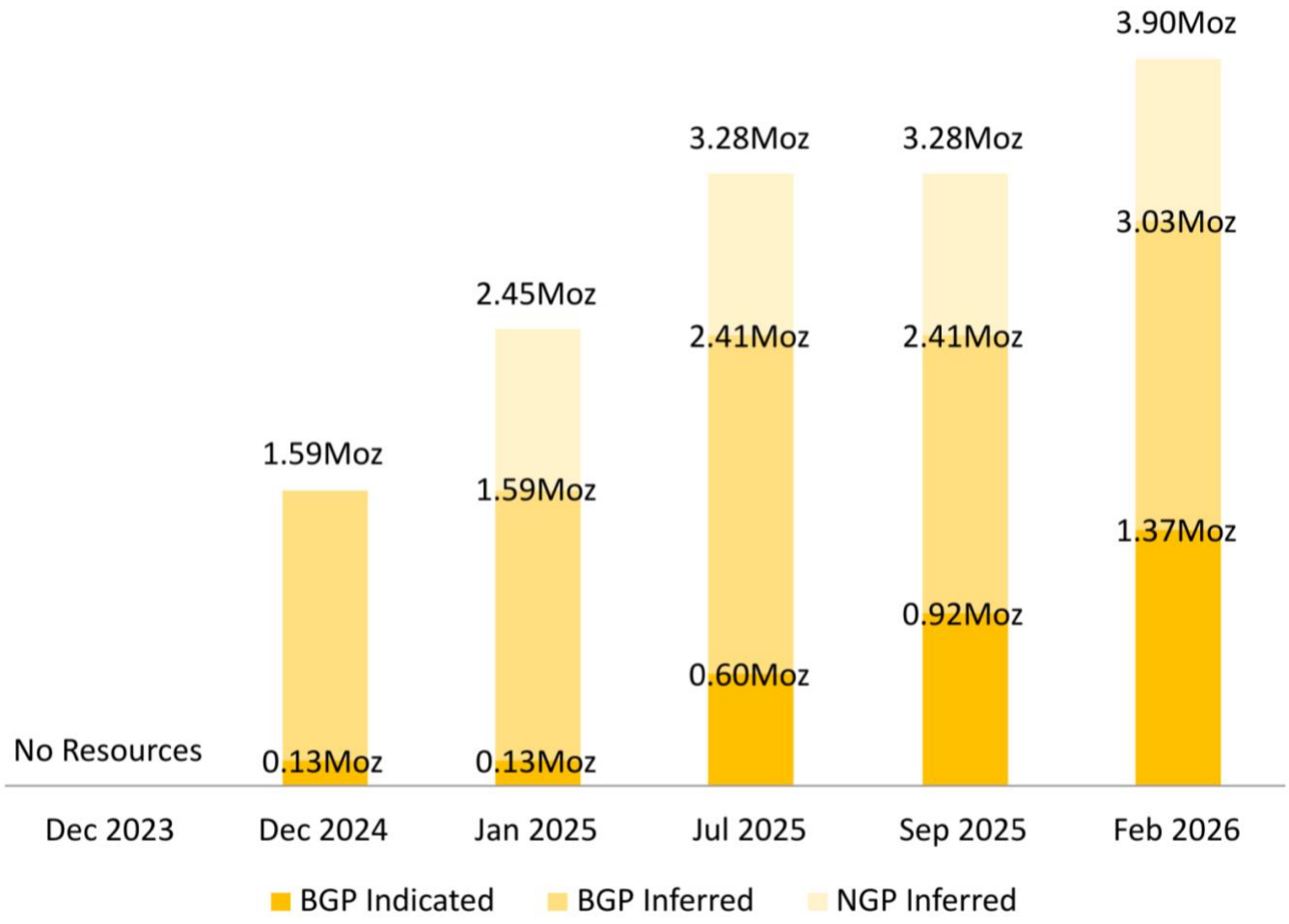

Figure 1: Aurum Mineral Resource growth timeline[3]

Project Location and Access

The Boundiali Gold Project is in the north of Côte d'Ivoire, and the tenements are located directly to the east of the town of Boundiali. The Project is connected to major regional towns by good quality tarred roads and is about 100km west of Korhogo, which is the major city in the northern part of Côte d'Ivoire. Korhogo is 635km north of Abidjan, the economic capital of Côte d'Ivoire, and is serviced by daily flights from Abidjan. It takes about 90 minutes to reach the Project area by car from the Korhogo airport.

[3] BGP = Boundiali Gold Project, NGP = Napié Gold Project

The area is serviced by good infrastructure, including 225kV power lines which cross the Project tenements. The local roads, which would require upgrading to support mining operations, are accessible year-round and suitable to support ongoing exploration teams and associated equipment.

Geography

The Project is situated in the northern region of Côte d'Ivoire. The region is characterised by a relatively flat landscape, typical of West Africa, and experiences a tropical climate with a distinct dry season from November to March and a wet season from April to October. The average annual rainfall is around 1,500mm and the average annual temperature is 22°C.

Regionally, the economy is primarily driven by agriculture, with cotton being the principal cash crop. Other agricultural products include corn, groundnut, millet, manioc, banana, mangoes, yam, and rice. Boundiali serves as a local trade hub for these agricultural products and houses a regional office of the Department of Agriculture and the town has two factories dedicated to cotton processing.

Mining History

There has not been any commercial scale modern mechanised mining on the Project area. The area has instead seen small scale artisanal mining within several areas of the Project which is typically to a depth of 5m to 15m within the currently defined resource areas. Artisanal mining has targeted the higher grade near surface oxide mineralisation. These activities occur in numerous places through the Project area, and they vary significantly from minor surface disturbances to small scale pit and underground workings within the oxide material above the water table. These mining activities are not considered material to the currently defined MRE however depletion to the resources has been made where larger pits were mapped. These workings are not restricted to the reported resource areas which highlights the untested mineralisation potential within the region.

Mineral Rights and Land Tenure

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 6Moz Koné project located to the south. Barrick's Tongon mine (5.0Moz) is located to the northeast (***Figure 2***).

The Boundiali Gold Project is comprised of seven neighbouring exploration tenements (Figure 3 and Figure 4) as listed below:

1) Boundiali Minex Tenement PR0893 ("**BM**"), 400km^2, holder Minex West Africa, of which Aurum holds 80% (through its fully owned subsidiary Plusor Global Pty Ltd "Plusor") and can hold interest of between 80-88% in a mining licence.
2) Boundiali DS tenement PR808 ("**BD**"), 260km^2, holder DS Resources Joint Venture Company, of which Aurum is 80% share capital owner through its fully owned subsidiary Plusor.

3) Boundiali South tenement ("**BST**") 100%, 167.34km^2 is located directly south of Aurum's **BD** and **BM** tenement. Application for mining exploitation licence was lodged with the Ministry of Mines, Petroleum and Energy in March 2025.
4) Boundiali North tenement PR283 ("BN"), 208.87km^2, under renewal, Aurum to earn up to 70% interest through its wholly owned subsidiary Plusor.
5) Two Encore JV Project applications (No. 1740 and No. 1745).
6) Major Star Plus Partnership Projects
    - Applications (No. 0791), 114.53km^2, is strategically located on the immediate south and west of **BST** tenement, offering growth potential for its 2.41Moz Boundiali Gold Project.

Mineral Resources have been declared on three of the tenements, **BM**, **BD** and **BST** (Table 3). Four deposits (**BST1**, **BDT2**, **BDT3** and **BMT3**) have been updated and are presented in this announcement.

Table 3: Deposit Reference with shaded boxes indicating MRE updates

Tenement	Deposit
BST	**BST1 (BST Target 1)**
BD	**BDT1** (**BD** Target 1)
	BDT2 (BD Target 2)
	BDT3 (BD Target 2)
BM	**BMT1** (**BM** Target 1)
	BMT3 (**BM Target 3)**

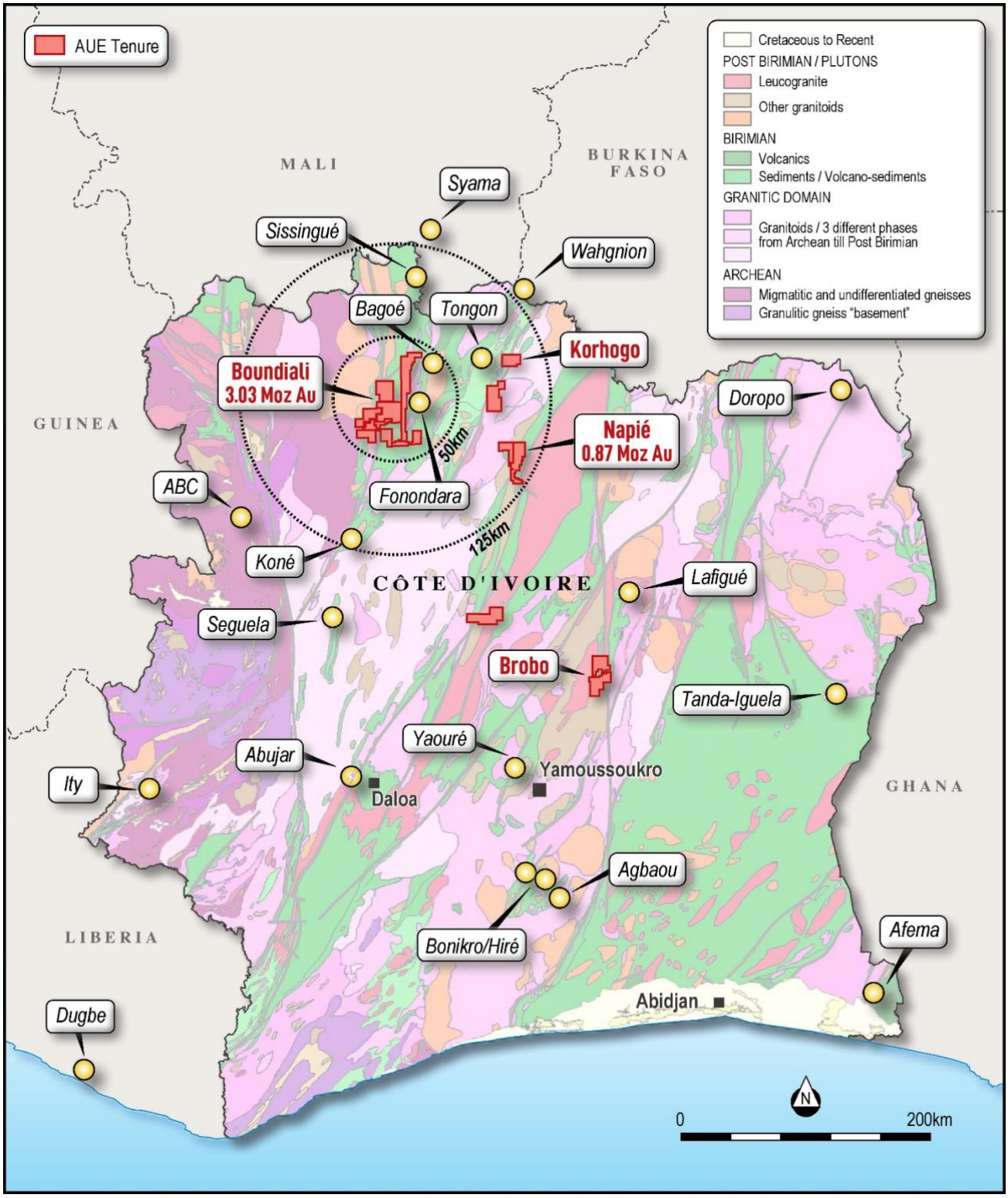

Figure 2: Location of Aurum's Boundiali Gold Project in Côte d'Ivoire

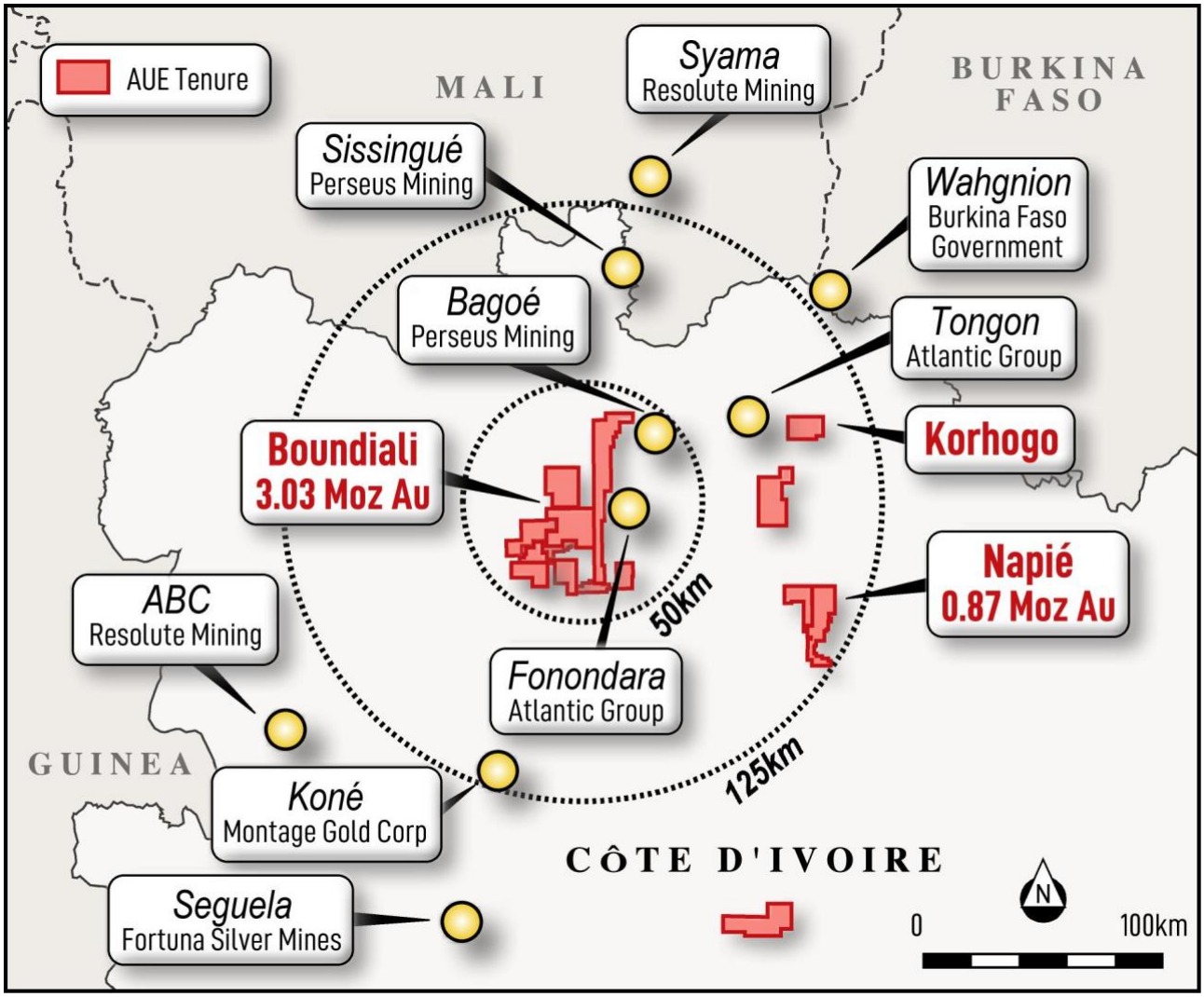

Figure 3: Location of Aurum's Boundiali Gold Project in Côte d'Ivoire

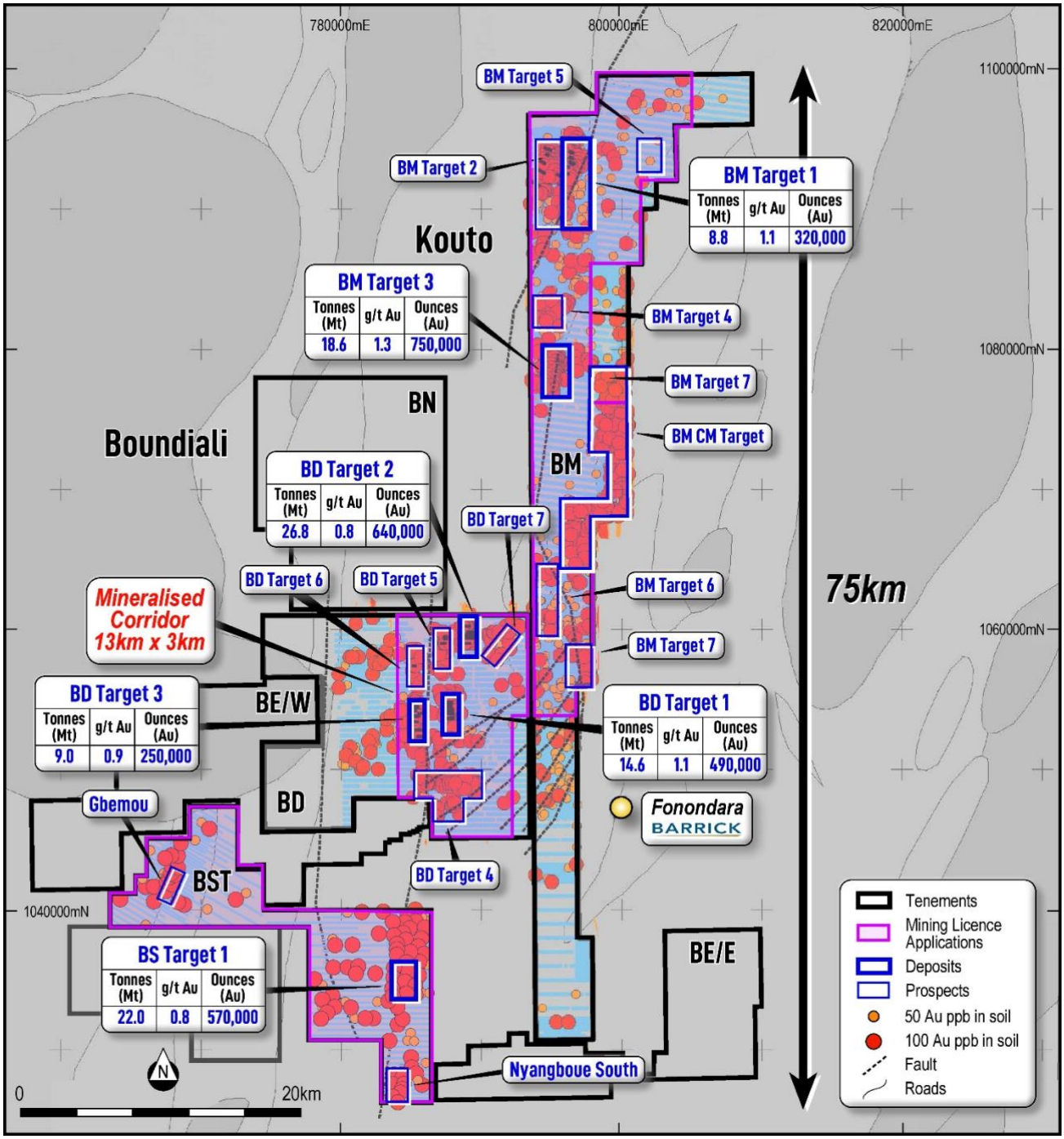

Figure 4: Aurum's Boundiali Gold Project

Regional Geology

The West Africa Craton covers 4.5 million square kilometres across 14 countries (*Jessel and Liegeois, 2015*). The craton has been stable since 1.9Ga and has been classified among one of the most prospective geological terranes for many commodities such as: gold, lithium, bauxite, iron, and diamonds.

The craton is subdivided by two domains broadly, these domains were formed by the juxtaposition of the Archean and Proterozoic terranes, separated by the Sassandra Fault. Most gold discoveries have been made within the Proterozoic terrane formed during the Eburnean orogenic cycle between 2.15Ga to 1.8Ga (*Feybesse et al., 2006*).

Generally, different lithologies in the various terranes are encountered:

- Archaean Terrane (3.5Ga – 2.8Ga): the host rocks are dominated by TTG's (Tonalite-Trondhjemite-Granodiorite), mafic and ultramafic rocks. Metamorphism varies between the high-grade granulite and amphibolite facies.
- Proterozoic Terrane: The rocks of the Birimian Group cover more than 2/3rds of Côte d'Ivoire (*Lompo 2010; Vidal et al. 2009*). These rocks strike predominantly NNE-SSW and consist of granitoids and volcano-sedimentary greenstone belts. Metamorphism is typically lower grade greenschist facies.

Project Geology

In Côte d'Ivoire, sulphide gold mineralisation is usually associated with greenstone belts which generally form a N-S to NNE-SSW oriented volcano-sedimentary furrow. The Boundiali project belongs to the Bagoué shearzone.

The project is located within the Proterozoic Domain rich in sedimentary rock. There are two different geological units which characterise the Boundiali project:

- Magmatic rock: located in the western and eastern of Boundiali, this unit is rich in magnetic granite associated with the late intrusion of volcanic rock deformed
- Sedimentary rock: according to the size of the grain Boundiali respectively hosts the grauwacke, the sandstone and shale.

The N-S structure is rich in gold, with the same trend correlating to the multiple artisanal mining pits mapped. Some of these artisanal pits were on a massive scale. The geological setting is characterised by the contact between the volcanic and sedimentary rock, the mineralisation is hosted by a large shearing quartz vein rich in pyrite + chalcopyrite + arsenopyrite good alteration such as hematic + carbonate + tourmaline within sedimentary rock.

Gold mineralisation may be spatially related to the emplacement of intrusives. The gold mineralisation is mesothermal in origin and occurs as free gold in quartz vein stockworks and zones of silicification, associated with pyrite and chalcopyrite. The gold mineralisation is found in linear zones with the contacts showing evidence of shearing. Free gold is frequently observed. Alteration is weak to strong depending on the development of the system typically being sericite.

Two types of deformation are present in the drill cores: ductile deformation and brittle deformation. The gold mineralisation is related to deformed sandstone and graywacke, in shear zones, with sulphides (mainly pyrite and minor chalcopyrite) associated with visible gold. Alteration is characterized by chlorite, sericite, calcite, secondary quartz and disseminated pyrite. This assemblage is well developed in schistose, foliated rocks with presence of quartz veins or veinlets.

Exploration Data

Systematic exploration works to date at Boundiali have included geochemical sampling, surface pits and trenches as well as AC, RC/RD and diamond drilling. Geophysical survey data is available over **BST** and **BM**. Exploration activity was undertaken on and off since 2016 at **BST** and **BD**, with work ending around 2022 and involved Predictive Discovery, Toro Gold and Turaco Gold.

Since Aurum took over management of the exploration tenements, all drilling has been by Aurum's self-owned diamond rigs. These diamond rigs used 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 the end of the hole. Aurum via its wholly owned subsidiary Plusor, began exploration 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 12 diamond drill rigs and has drilled over 180,000m of diamond drilling (based on drilling logs) at Boundiali since drilling began (October 2023).

Mineral Resource Data Verification

SLR (RPMGlobal Mining Advisory team is part of SLR's Global Advisory business) conducted a review of the geological and digital data supplied by Aurum. It has determined that no material issues could be identified and considers the data accurate and representative of the underlying samples.

SLR personnel visited the Boundiali Project twice, in October 2024 and May 2025, to review the outcrops, drill-hole location, core sheds as well as held various discussions with site personnel. SLR sighted mineralised drill-hole intersections of all the deposits, down hole surveys and assay data, laboratory facilities, sampling and reviewed survey data acquisition protocols, assay procedures, bulk density determination, logging and sample preparation procedures and quality control (QC) results. SLR concluded that the data was adequately acquired and validated following industry best practices.

Exploration Data

Both reserve circulation (RC) and surface diamond drilling (DD) have been utilised at the Project. Prior to Aurum limited work at Boundiali included RC during 2015-2016 and some commencing with RC collars changing to DD at depth, subsequently all drilling during 2017 was RC. In 2018, drilling included DD, RC, RC with DD tail and AC and from early 2019, DD and RC drilling was conducted. No work occurred until Aurum took over the project in late 2023, all drilling by Aurum has been conducted using self-owned diamond drills.

Drilling Sample Recovery

Within the diamond drilling, typically core recoveries ranged between 85% and 100% for all holes with no significant issues noted. All 2024 holes have recoveries above 95% in most of the mineralised areas. Some low recoveries are associated with intensely fractured or faulted intervals and the more intensely weathered upper zone however these low recoveries are not considered material to the total Mineral Resource currently estimated.

Drill Hole Collar Locations

All drill hole collar locations were surveyed utilising the differential GPS methods by company and third-party surveyors. The DGPS system utilised is typically within 10cm accuracy range which is suitable for the classification applied. Some early AC, RC holes and trench locations have been derived from handheld GPS however these few data are not considered to have a material impact on the Mineral Resource estimate. Grid system used is WGS 84 / UTM zone 29N

Down Hole Survey

Aurum's drilling teams utilised the Reflex EZ-shot instrument to measure deviations in azimuth and inclination angles for all holes; however, vertical holes were not surveyed. The first measurement is taken at 12m depth, and then at every 50m and at the end of the hole.

Drill Hole Logging

The Company has developed logging and sampling procedures based on the experience of the local technical team. These were subsequently reviewed by SLR during the site visits, and it is their opinion that the processes and protocols implemented will provide results with a high level of confidence.

Aurum company geologists log the core according to the existing lithological, alteration and mineralogical nomenclature of the deposit as well as sulphide content. Photography and recovery measurements were carried out by assistants under a geologist's supervision.

Logging records were collected in physical format and were then input into a digital MX Deposit database. Core photographs, collar coordinates, down the hole surveys, logging and sample data were received in digital format.

Sample Methodology

Diamond core was logged both for geological and mineralised structures as noted above. The core was then cut in half using a diamond brick cutting saw on 1m intervals. Typically, the core was sampled to geological intervals as defined by the geologist within even two metre sample intervals utilised. The right-hand side of the core was always submitted for analysis with the left side being stored in trays on site, as confirmed by SLR during the site visit.

Historic RC samples were collected as 1m samples directly from the cyclone which were split using a riffle splitter with ¼ of the same retained in the plastic bags, the remainder was re-split with ¼ retained in calico bag and the remainder placed in large green plastic bags.

Sample Preparation and Assaying

All resource sample preparation was completed by independent international accredited laboratories, Intertek or MSA. After cutting or splitting, the samples were bagged and numbered by the Client's (Aurum) employees and then sent to either Intertek in Ghana or MSA minerals laboratory in Yamoussoukro.
Aurum employees insert quality control (QAQC) samples on site prior to pick up of the samples from site. The Clients employees then have no further involvement in the preparation or analysis of the samples.
All samples followed a standard path as outlined below:

- Samples as received are initially sorted and verified against the client Sample Submission Form.
- Samples are air dried at 90°C.
- All samples are crushed to 2mm using a jaw crusher and Boyd crusher in a two-stage process.
- Sample split by rotary sample divider to 600-700g, with reject retained.
- Whole sample is pulverised to 90% <75 µm.
- The pulverised sample is mixed and divided manually, with approximately 200g retained for the client and 300 g retained for laboratory analysis.
- Gold by fire assay with atomic adsorption finish 30g or alternatively;
- Gold by Chrysos™ PhotonAssay methodology. This uses a high-energy X-ray source that is used to irradiate large mineral samples, typically about 500g compared to the 50g of the fire assay. The X-rays induce short-lived changes in the structure of any gold nuclei present. As the excited gold nuclei return to their ground state, they emit a characteristic gamma-ray signature, the intensity of which is directly proportional to the concentration of gold. The penetrating nature of Chrysos™ PhotonAssay provides much higher energy than those used in conventional X-ray fluorescence (XRF), which provides a true bulk analysis of the entire sample. Samples are presented into a fully automatic process where samples are irradiated, measured, data collection and reporting.

Quality Assurance and Quality Control

A definitive QAQC program has been implemented to provide verification of the sample procedure, the sample preparation and the analytical precision and accuracy of the primary laboratory, which includes the following:

- Standard Reference Material (SRM) samples: 12 (twelve) types of standards sourced from Geostats ltd. were inserted 1 in every 20 samples
- Primary DD duplicate: Generated by cutting the remaining half core into a ¼ and sampled
- Coarse blank samples: Inserted 1 in every 20 samples
- Laboratory Internal Duplicates and Standards.

Sample Security

Measures undertaken to ensure sample security included the following:

- Samples for the Mineral Resource estimates have been derived from surface drilling. Company geologists and technicians are responsible for delivering core to the logging yard. The Company's personnel are responsible for cutting the core and placing the cut core in bags for delivery to the preparation laboratory facilities. The geology staff provide the laboratory with a report detailing the amount and numbers of samples and sample tickets to each core is provided. Prior to submission, duplicate and SRM's were included in the batches and documented within the sample runs. Batches are sent to the analytical laboratories with a report detailing the analysis method required for each element. Chain of custody is kept all the time by the Company personnel.
- Following submission, samples are managed and prepared by independent international accredited laboratory personnel.
- All personnel handling samples are supervised by senior site geologists and geotechnicians. In addition, photos are taken of all core trays prior to sampling. Core is clearly labelled for sampling, a suitable paper trail of sampling can be produced, and duplicate samples are taken to ensure no sample handling issues arise. Half core rejects, core rejects and pulps are appropriately stored inside the core shed and are available for further checks.

Mineral Resource Estimate

Mineral Resources are independently reported by SLR in compliance with the recommended guidelines of the JORC Code (2012).

Mineral Resource Classification System under the JORC Code (2012)

A "Mineral Resource" is defined in the JORC Code (2012) as 'a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade (or quality) that there are reasonable prospects for eventual economic extraction'. The location, quantity, grade (or quality), continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.

Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results.

For a Mineral Resource to be reported, it must be considered by the Competent Person to meet the following criteria under the recommended guidelines of the JORC Code:

- There are reasonable prospects for eventual economic extraction.
- Data collection methodology and record keeping for geology, assay, bulk density and other sampling information is relevant to the style of mineralisation and quality checks have been carried out to ensure confidence in the data.
- Geological interpretation of the resource and its continuity has been well defined.
- Estimation methodology that is appropriate to the deposit and reflects internal grade variability, sample spacing and selective mining units.
- Classification of the Mineral Resource has considered varying confidence levels and assessment and whether appropriate account has been taken for all relevant factors i.e. relative confidence in tonnage/grade, computations, confidence in continuity of geology and grade, quantity and distribution of the data and the results reflect the view of the Competent Person.

Area of the Resource Estimation

The deposits, which form part of the Mineral Resource estimates, are all located within the Boundiali Gold Project. The Project consists of four exploration licenses under the Côte d'Ivoire mining code currently held by the companies of which Aurum holds Joint Venture agreements or ownership through subsidiaries. SLR notes that the reported Mineral Resources include the following areas:

- **BST1** Mineral Resource area is located on the BST tenement and extends over a strike length of 2,350m (from 1,033,800mN – 1,036,150mN), has a typical width of 1,000m (from 784,200mE – 785,200mE). It includes the 400m vertical interval from 100mRL to 500mRL.

- **BDT1** Mineral Resource area located on the **BD** tenement extends over a strike length of 1,400m (from 1,053,800mN – 1,055,200mN), has a typical width of 800m (from 787,400mE – 788,200mE). It includes the 670m vertical interval from -250mRL to 420mRL.
- **BDT2** Mineral Resource area is also located on the **BD** tenement extends over a strike length of 1,800m (from 1,058,800mN – 1,060,600mN), has a typical width of 1,200m (from 788,500mE – 789,700mE). It includes the 550m vertical interval from -100mRL to 450mRL.
- **BDT3** Mineral Resource area is also located on the **BD** tenement extends over a strike length of 2,800m (from 1,052,200mN – 1,055,000mN), has a typical width of 1,000m (from 785,000mE – 786,000mE). It includes the 450m vertical interval from -0mRL to 450mRL.
- **BMT1** Mineral Resource area is located on the **BM** tenement and extends over a strike length of 3,000m (from 1,091,900mN – 1,094,900mN), has a typical width of 2,800m (from 794,300mE – 797,100mE). It includes the 500m vertical interval from -50mRL to 450mRL.
- **BMT3** Mineral Resource area is also located on the **BM** tenement and extends over a strike length of 2,000m (from 1,077,600mN – 1,079,600mN), has a typical width of 1,500m (from 794,500mE – 796,000mE). It includes the 400m vertical interval from 100mRL to 500mRL.

Estimation Parameters and Methodology

Sample Data

A comprehensive dataset was provided to SLR which were utilised within the estimate and resultant classification of the resources. These included RC, RD, AC, DD holes and surface trenches. All drill hole collar, survey, assay and geology records were supplied to SLR in digital format by the site geologists. All Mineral Resource estimation work reported by SLR was based on data received as at 31 January 2026 (Table 4).

Table 4: Summary of Drill Hole Data Supplied to SLR

Deposit	No holes	Type	Metres
BST	281	AC	10,477
	10	RD	1,658
	62	DD	15,259
	169	RC	13,701
BDT1	109	DD	29,386
	34	RC	2,352
	4	TR	759
BDT2	142	DD	33,940
	30	RC	2,057
	6	TR	2,578
BDT3	84	DD	20,388
	2	PIT	7
	22	RC	1,457
	9	TR	2,334
BMT1	27	AC	1,477
	94	DD	20,884
	87	PIT	817
	1	RC	132
BMT3	215	DD	45,624
Total	**1,388**		**205,287**
Note: Only drill holes used for geological interpretation and estimation of target areas included in the table.			

Bulk Density Data

Bulk density determinations were carried out at site using the water immersion method on diamond core from holes within the Boundiali Project. No relation can be interpreted between grade and density which is as expected for the style of mineralisation. Average density values were used for the direct assignment for each weathering domains and details are as below table.

Table 5: Summary of Density assignment

Area	Type	Sample number	Mean
BST	**BOCO**	395	1.55
	TRAN	329	2.24
	FRESH	2413	2.77
BDT1	**BOCO**	994	1.53
	TRAN	259	2.43
	FRESH	5,460	2.75
BDT2	**BOCO**	876	1.55
	TRAN	472	2.40
	FRESH	6,972	2.81
BDT3	**BOCO**	651	1.47
	TRAN	292	2.27
	FRESH	3,637	2.75
BMT1	**BOCO**	470	1.53
	TRAN	237	2.35
	FRESH	2,103	2.73
BMT3	**BOCO**	1,032	1.42
	TRAN	448	2.27
	FRESH	4,866	2.85

Depletion Areas

Small scale mining has been undertaken on several areas within the Project. This mining is typically restricted to the upper 10m of the oxide material and above the water table, however, is variable in depth and extent. A detailed topographic survey was used to deplete known small scale mining areas.

Geological Interpretation

Geological units and shear host veins for the deposits, defined by lithological logging and sample assays consisted of generally discrete, mineralised lenses. These were interpreted and wireframed as solids for each area. These lodes appear to coincide with strong linear geological structures which are offset by several offsetting faults and outcrops of mineralisation and host rocks within the Project support the geometry chosen to model the mineralisation.

SLR constructed one set of mineralised wireframes for each deposit using a cut-off grade of 0.1 g/t Au based on interrogation of log histograms and probability plots of the raw assay data. Geological interpretations of the lithological units, the geological structure, alteration and the different lodes of mineralisation were used to guide and interpret the shape of the mineralised wireframes.

All deposits have similar styles of mineralisation which were interpreted as being comprised of north or northeast- striking lodes with striking degrees of approximately 0-15°. Lodes dip at varying angles of inclination and are typically between 60 and 80° for BST, **BDT1** & **BDT2** & **BDT3** and **BMT1** & **BMT3**. BST dips to the west, **BDT1** & **BDT2** & **BDT3** dip to the east, **BMT1** dips to the SE, and **BMT3** dips NW.

SLR defined a total of 329 discrete bodies for all Deposits (62 bodies for BST, 42 bodies for **BDT1**, 65 bodies for **BDT2**, 49 bodies for **BDT3**, 47 bodies for **BMT1** and 64 bodies for **BMT3**) based on the orientation and shape of the mineralisation, which were further domained. These domains are likely separated by interpreted fault zones identified from geophysical surveys and structural readings; the style of mineralisation appears the same between domains, however, there appears to be grade variability typical of these styles of deposits.

No additional high grade domaining was undertaken within the deposit based on statistic reviews however further infill drilling may confirm the presence of high-grade shoots and this will be reviewed at the next update. The current interpretation is considered suitable to support classification of Indicated and Inferred Mineral Resources.

Oxidation logging data which was used to create a base of oxidation surface and the top of fresh rock to further constrain the mineralised domains and allow separation of material types into oxide, transition and fresh.

Drill hole collars were generally spaced on an approximate 100m by 50m grid in all deposits however closer spacing occurs within BST, **BDT1** & **BDT2** and **BMT3** with drilling closer than 50m by 40m grid.

Preparation of Wireframes

Wireframed solids were constructed based on sectional interpretations of drill hole geological and sample data using SURPAC geological software. The sectional resource outlines were generally extrapolated to a distance half-way between mineralised and un-mineralised holes/sections with a maximum distance of half the along strike distance. In the up-dip and down-dip directions where no un-mineralised holes were available to constrain the mineralisation, extrapolation was also around half the along strike distance where geological continuity could be observed along strike.

The interpreted outlines were manually triangulated to form the wireframes. To form the ends of the wireframes, the end section strings were copied to a position mid-way to the next section (up to a maximum of 50m this being based on variogram analysis, drill spacing and the judgement of the Competent Person) and adjusted to match the overall interpretation and trend of the mineralisation. The wireframed objects were validated using SURPAC software and set as solids.

The resultant mineralised wireframes were used as hard boundaries to constrain the grade interpolation within the deposit. All un-sampled intervals were assumed to have no mineralisation, and they were therefore set to zero grade, however these were minimal.

Composites

The sets of mineralised wireframes ("objects") were used to code the assay database to allow identification of the resource intersections. A review of the sample lengths was subsequently completed to determine the optimal composite length. The most prevalent sample length inside the mineralised wireframes was 1m, and as a result, was chosen as the composite length. The samples inside the mineralised wireframes were then composited to 1m lengths and SURPAC software was used to extract the composites. Separate composite files were generated for each resource object. The composites were checked visually in SURPAC software for spatial correlation with the wireframed mineralised objects.

Statistical Analysis

The composites were imported into statistical software to analyse the statistics of the assays within the mineralised wireframes. The summary statistics for major lodes modelled are shown in Table 6. Log histograms of the drilling composites are presented in Figure 5 through to Figure 8. The composite samples show a moderate positively skewed log-normal distribution which is typical for the style of mineralisation observed within the deposit and will require careful consideration of high grades during estimation.

Table 6: Basic Composite Statistics for the Deposits modelled

Deposit	**BST1** (all)	**BDT2**(all)	**BDT3**(all)	**BMT3**(all)
Number	7,507	8,430	2,185	5,700
Minimum	0	0	0	0.01
Maximum	192.5	46.55	100	234.35
Mean	0.71	0.49	0.68	1.00
Std Dev	3.12	1.49	3.79	5.61
Coeff Var	4.41	3.02	5.57	5.59
Variance	9.75	2.23	14.35	31.51
Skewness	35.25	15.07	17.2	23.66
10%	0.01	0.02	0.02	0.01
20%	0.04	0.06	0.06	0.02
30%	0.07	0.11	0.1	0.08
40%	0.13	0.15	0.13	0.13
50%	0.2	0.2	0.17	0.2
60%	0.28	0.27	0.22	0.31
70%	0.42	0.36	0.32	0.49
80%	0.68	0.53	0.51	0.84
90%	1.39	0.93	0.99	1.87
95%	2.48	1.55	1.82	3.45
97.50%	4.65	2.85	3.21	5.59
99%	8.16	5.27	7.88	11.12

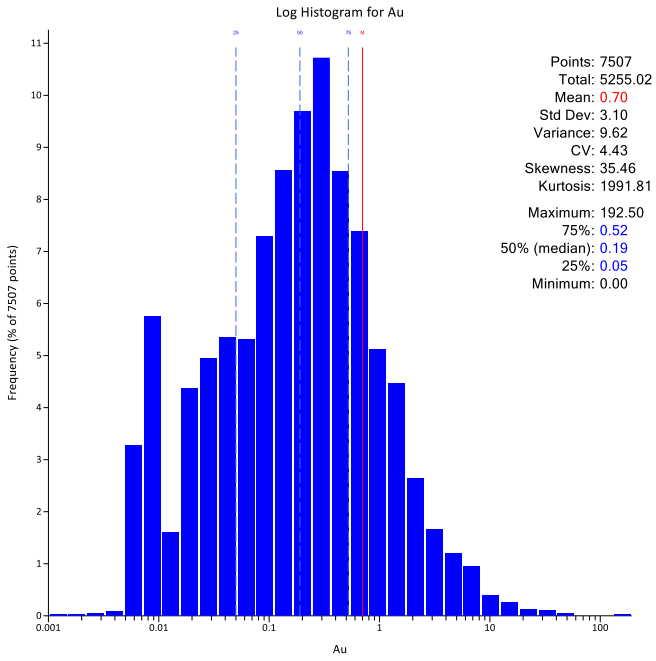

Figure 5: Log histogram for BST1 composites (all)

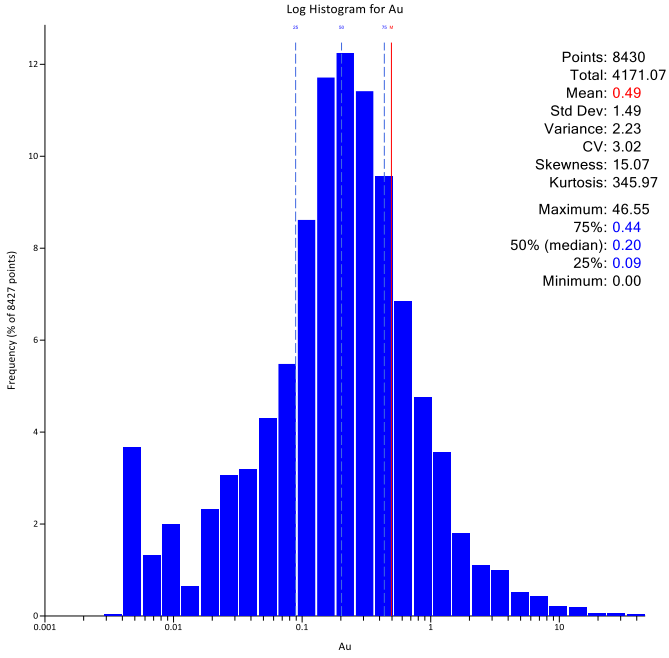

Figure 6: Log histogram for BDT2 composites (all)

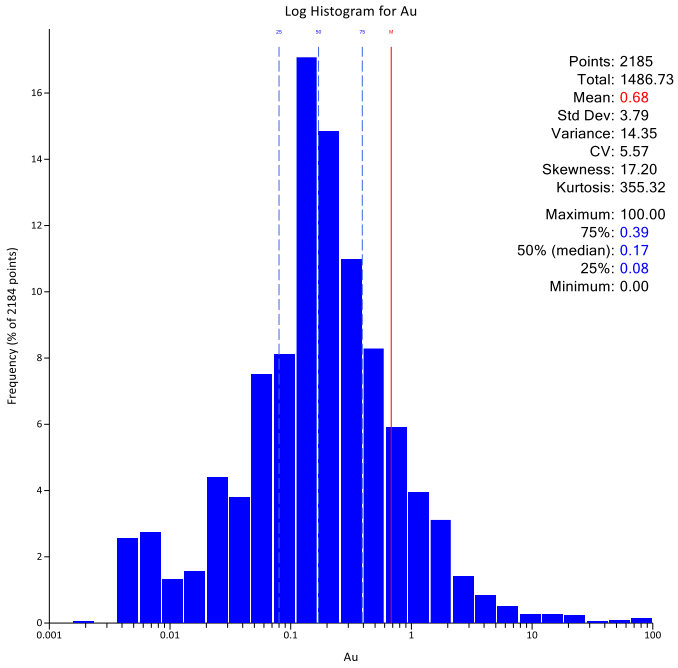

Figure 7: Log histogram for BDT3 composites (all)

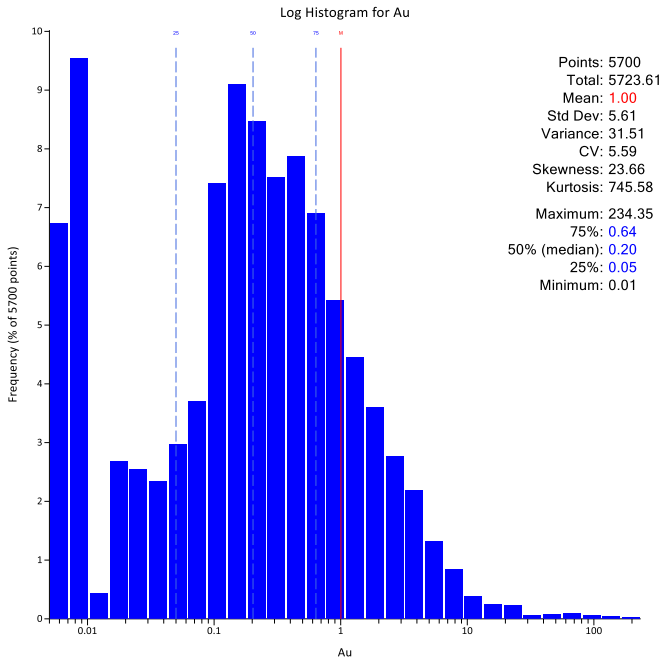

Figure 8: Log histogram for BMT3 composites (all)

Treatment of high grades during estimation

The statistical analysis of the composited samples for Au inside the mineralised wireframes was used to determine the high-grade cuts that were applied to the grades in the mineralised objects before they were used for grade interpolation. All assays above the cut value were assigned the cut value. This was done to eliminate any high-grade outliers in the assay populations which would result in conditional bias within the resource estimate. The high-grade cuts applied to the composites were determined from the log histograms and log probability plots for each deposit resulting in the following conclusions:

- Top-cuts were reviewed and applied, if necessary, these high-grade cuts were applied to the composites and were determined from the log histograms and log probability plots.
- A grade dependent search was used for all Mineral Resources to limit the influence on estimates of these extreme grades.

Table 7: Top-cuts and grade search restrictions used for estimation

BST1		BDT2		BDT3		BMT3	
Object ID	**Top-cut g/t Au**	**Object ID**	**Top-cut g/t Au**	**Object ID**	**Top-cut g/t Au**	**Object ID**	**Top-cut g/t Au**
1	25	**2**	12	**1**	25	**1**	20
2	30	**13**	20	**2**	20	**2**	20
4	15	**20**	20	**4**	10	**4**	30
8	10	**25**	15	**6**	50	**7**	20
14	30	**26**	10	**25**	20	**13**	25
15	10	**27**	10	**30**	20	**18**	20
51	20	**61**	20			**19**	20
						25	20
						36	30
						60	50
Grade restricted search							
Radii (m)	**g/t Au**	**Radii (m)**	**g/t Au**	**Radii (m)**	**g/t Au**	**Radii (m)**	**g/t Au**
12.5	10	12.5	10	12.5	10	25	30

Geospatial Analysis

The four largest objects were selected for variogram analysis for **BST1**, the four largest mineralisation objects were selected for variogram analysis for **BDT2**, **BDT3**, and **BMT3** areas, (object 1 for **BDT2**, object 1 for **BDT3**, and object 4 for **BMT3**. This analysis confirmed that the deposits have similar styles of mineralisation which were interpreted as being comprised of north or northeast- striking lodes with striking degrees of approximately 0-15°. Lodes dip at varying angles of inclination and are typically between 60 and 80° for **BST1**, **BDT2** & **BDT3**, and **BMT3**. **BST1** dips to the west, **BDT2** &**BDT3** dip to the east, and **BMT3** dips NW. Experimental variograms are shown for **BST1** in Figure 9, **BDT2** in Figure 10, **BDT3** in Figure 11, and **BMT3** in Figure 12.

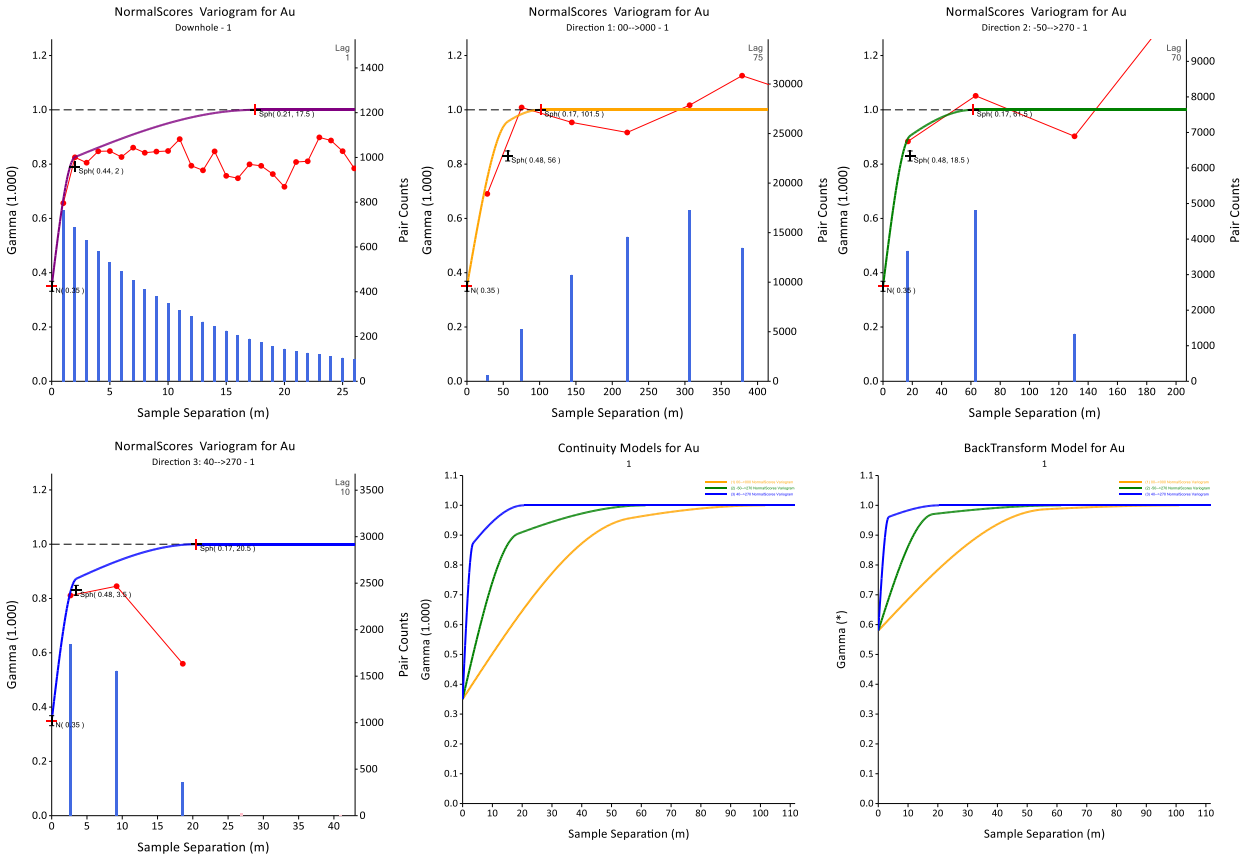

Figure 9: Experimental Variograms and fitted models BST1 Object 1

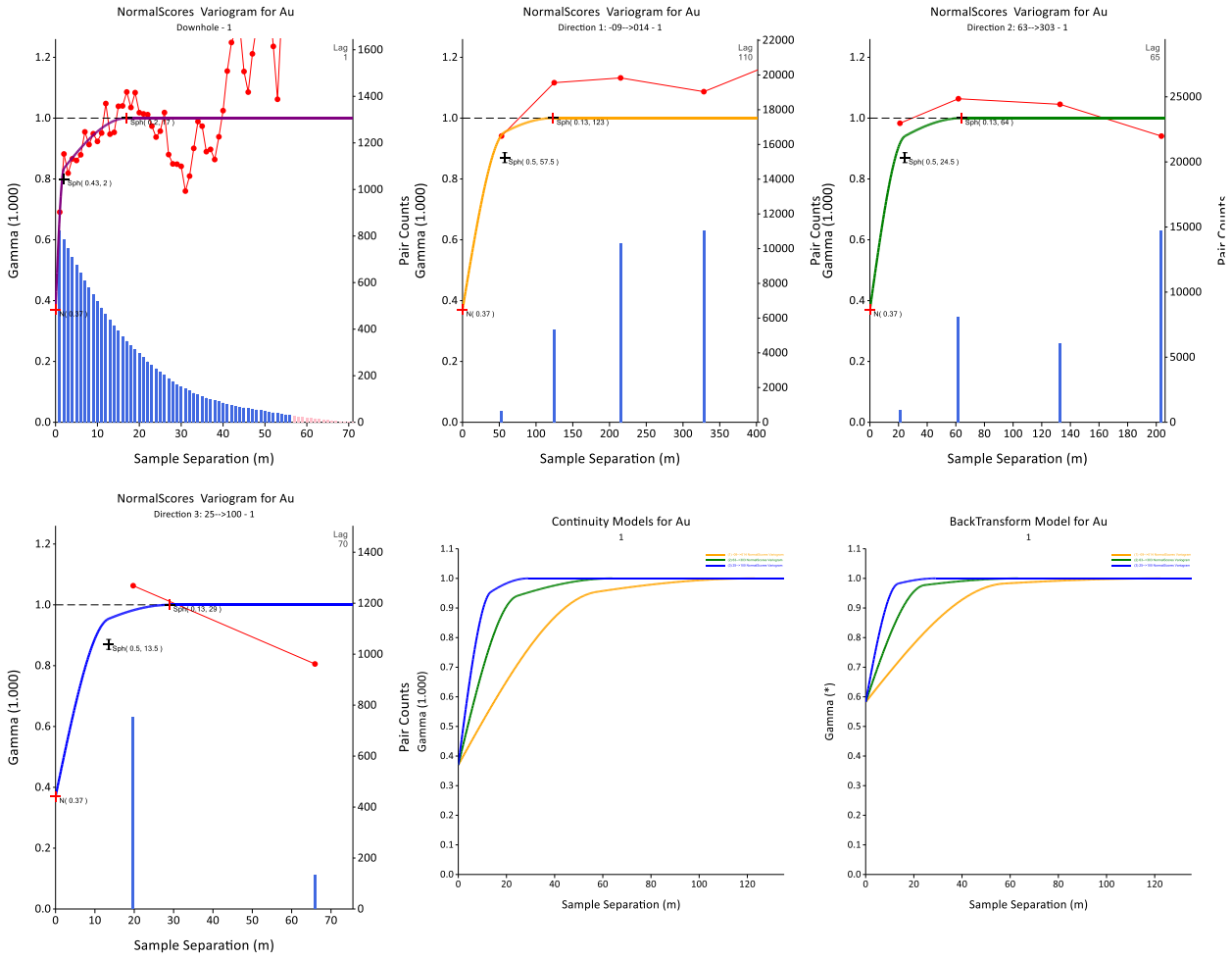

Figure 10: Experimental Variograms and fitted models BDT2 Object 1

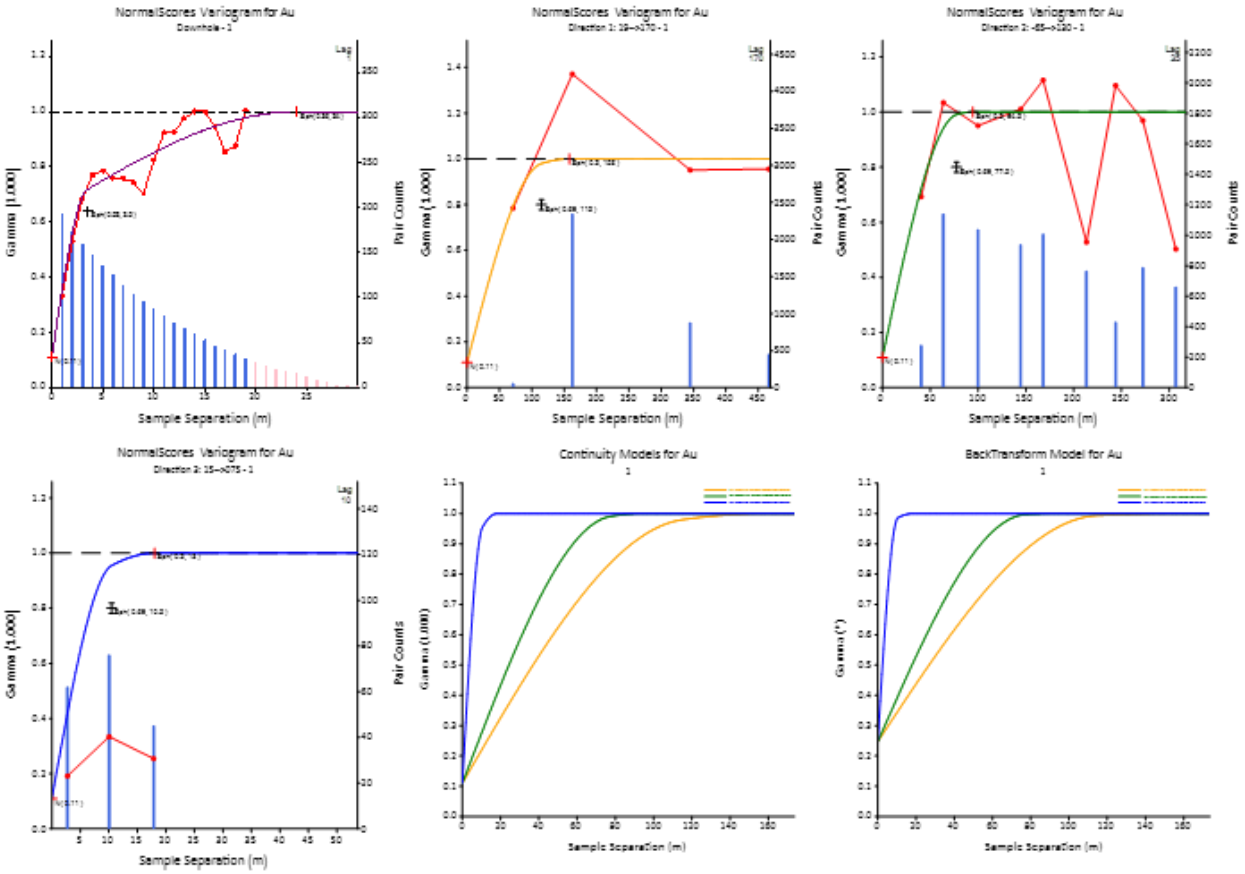

Figure 11: Experimental Variograms and fitted models BDT3 Object 1

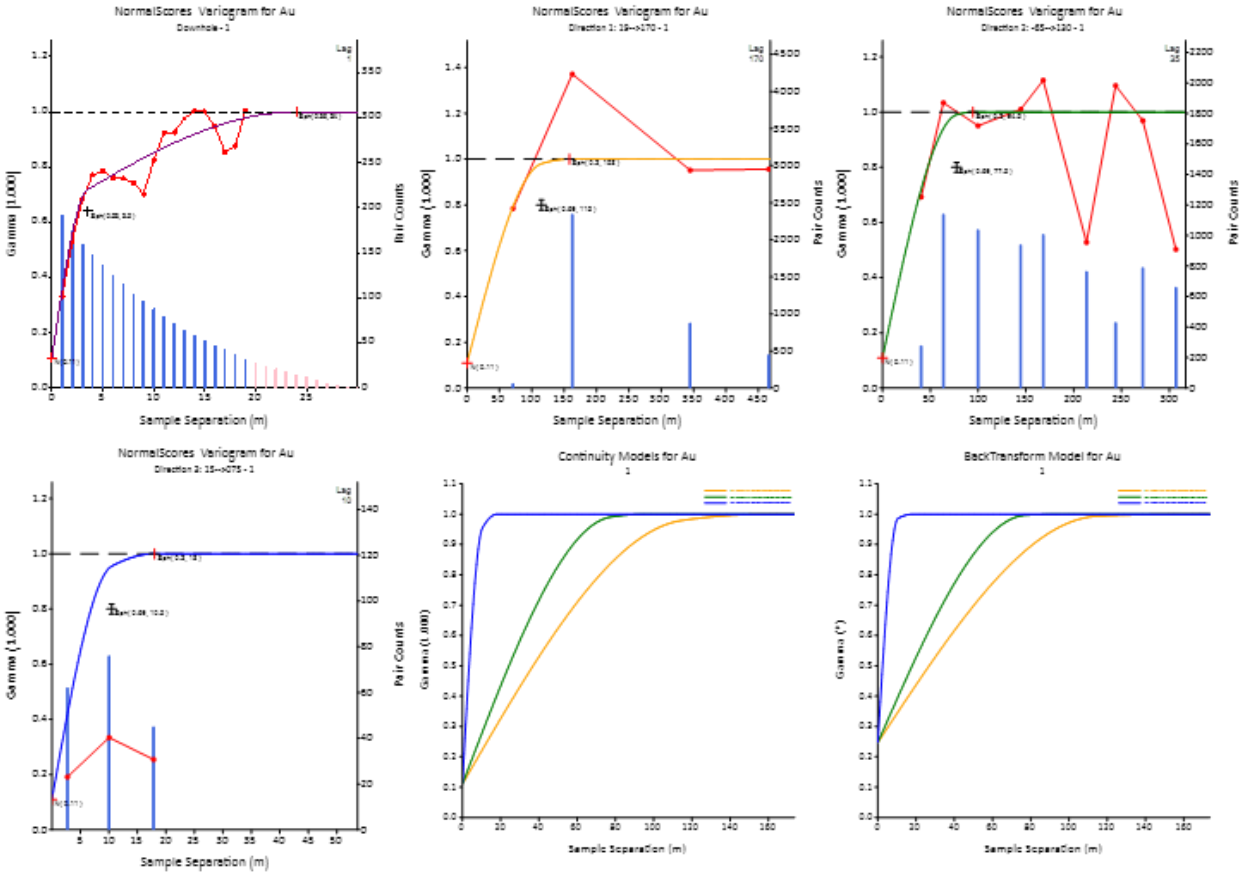

Figure 12: Experimental Variograms and fitted models BMT3 Object 4

Mineral Resource Estimation

Block Model

SURPAC block models were created to encompass the full extent of each resource area within the tenements making up the Boundiali Gold Project. The block models were created orthogonal to the grid and the block dimensions used in the model were 10m NS (along strike) by 10m EW (across strike) by 5m vertical, with sub-cells of 2.5m by 2.5m by 1.25m based on QKNA and the drill spacing. The block model dimensions are shown in Table 8.

Table 8: Block Model parameters

Estimate Area	Origin			Extent			Rotation
	Easting (m)	Northing (m)	Elevation (m)	Easting (m)	Northing (m)	Elevation (m)	Degrees
BST1	784,200	1,033,800	100	1,000	2,350	600	0
BDT2	788,500	1,058,800	-100	1,200	1,800	550	0
BDT3	785,000	1,052,200	-100	1,000	2,800	550	0
BMT3	794,500	1,077,400	-200	1,500	2,600	850	0

Grade Interpolation and Estimation Parameters

Each mineralised wireframed object was used as a hard boundary for the interpolation of gold (Au). That is, only composites inside each object were used to interpolate the blocks inside the same object. The Ordinary Kriging (OK) algorithm was selected for grade interpolation of gold. The OK algorithm was selected to minimise smoothing within the estimate and to give a more reliable weighting of clustered samples.

An isotropic search ellipsoid in the major and semi-major directions was used for the interpolation process based on the number of samples to be used to estimate a block and the relative orientations of the mineralisation, however an anisotropic parameter was used in the minor direction (across strike).

The search ellipsoid orientations used for interpolation matched the general orientation of the mineralised lodes in each domain, with separate parameters used for the north, middle and south. Three passes were used for the estimation including a final pass with a large search ellipsoid and a minimum sample of one to ensure that all blocks were estimated within the block model, as shown in Table 9.

Table 9: Estimation Parameters

Parameter	Estimation Pass		
	Pass 1	Pass 2	Pass 3
Search Type	Ellipsoid		
Bearing	0° for **BST1**,**BDT2** & **BDT3**, and 18° for **BMT3**		
Dip	60° for **BST1**, -65° for **BDT2**, -80° for **BDT3**, and -70° for **BMT3**		
Plunge	0	0	0
Major-Semi Major Ratio	1	1	1
Major-Minor Ratio	2	2	2
Search Radius (m)	25	50	100/200
Minimum Samples	4	4	1
Maximum Samples	12	12	12
Max. Samples per Hole	3	3	3
Block Discretisation	3 X by 3 Y by 2 Z		

Model Validation

A rigorous process was used to validate the estimation for the Project as outlined below:

- Mathematical Comparison by Domain;
- Visual Inspection of the Blocks; and
- Overall Validation.

A three-step process was used to validate the model. A qualitative assessment was completed by slicing sections through the block model in positions coincident with drilling. A quantitative assessment of the estimate was completed by comparing the average Au grades of the composite file input against the Au block model output for all the resource objects. Validation of the model included detailed comparison of composite grades and block grades by northing and elevation. Validation plots showed good correlation between the composite grades and the block model grades.

While some smoothing is noted within the grade estimates, SLR considers this appropriate for the style of mineralisation which displays a relatively high nugget, with good geology continuity displayed. The validation indicated that the NN estimate showed reasonable variation on a global scale however this is considered not representative of the local variability with both the IDW and OK displaying smoothing which is considered appropriate and suitable. As such SLR considers that further drilling and closer drilling spacing will be required should a higher level of classification be required.

As a result of the completed validation, SLR considers the estimate is representative of the composites and is indicative of the known controls of mineralisation and the underlying data.

Mineral Resource Classification

Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The Mineral Resource was classified as Indicated and Inferred Mineral Resource based on data quality, sample spacing, and lode continuity.

All the deposits show good continuity of the main mineralised lodes along strike and down dip which allowed the drill hole intersections to be modelled into coherent, geologically robust wireframes within the drill spacing of 50m-100m by 100m with closer spacing of 50m by 50m or less within the core of the **BST1, BDT2 and BMT3** deposit. Relative consistency is evident in the thickness of the structures, along with the continuity of structure between sections. While there is good geological continuity along strike and down dip, there is evidence, and it is interpreted, that local variation of grade and thickness will occur between the current drill spacing arising from the boudin type structures resulting in discontinuous pods of mineralisation.

Given the interpretation of further local grade variation with further drilling, within the good geological continuity, SLR considers the current data suitable to provide a good estimate of tonnage and metal content within the current drilling spacing on a global scale.

SLR considers the drill spacing at Boundiali to be appropriate for different Resource classification based on the following criteria:

- **Indicated Classification**: Drill spacing of 50m by 50m or less is considered suitable for an Indicated classification in well informed areas of **BST1, BDT2 and BMT3**. This spacing provides good confidence in geological continuity and grade. This decision is supported by variogram ranges (specifically, 60% of the sill range) and visual confirmation of both structure and grade continuity. Several areas with even closer spacing (<25m) further support the consistency of the geology.
- **Inferred Classification**: For all other areas where drill spacing is greater than 50m by 50m (and up to 100m by 100m), this drill density is considered suitable for an Inferred classification.

Following active review and professional judgment, the Competent Person identified areas within the resource model as unclassified because they did not meet the standards for an Inferred classification. These zones, having been assigned a grade estimate, provide a guide for future drilling aimed at potentially upgrading them to Inferred Resources.

To achieve a Measured resource classification, a higher drill density is required. SLR believes that additional drilling is needed to provide enough confidence in the local grade and metal distribution to meet the criteria for this classification.

Plan views of the updated classification and drilling are presented in Figure 13 through to Figure **16** for the updated deposits. Example cross sections showing the informing drilling and resource classification are presented in Figure **17** though to Figure **24**.

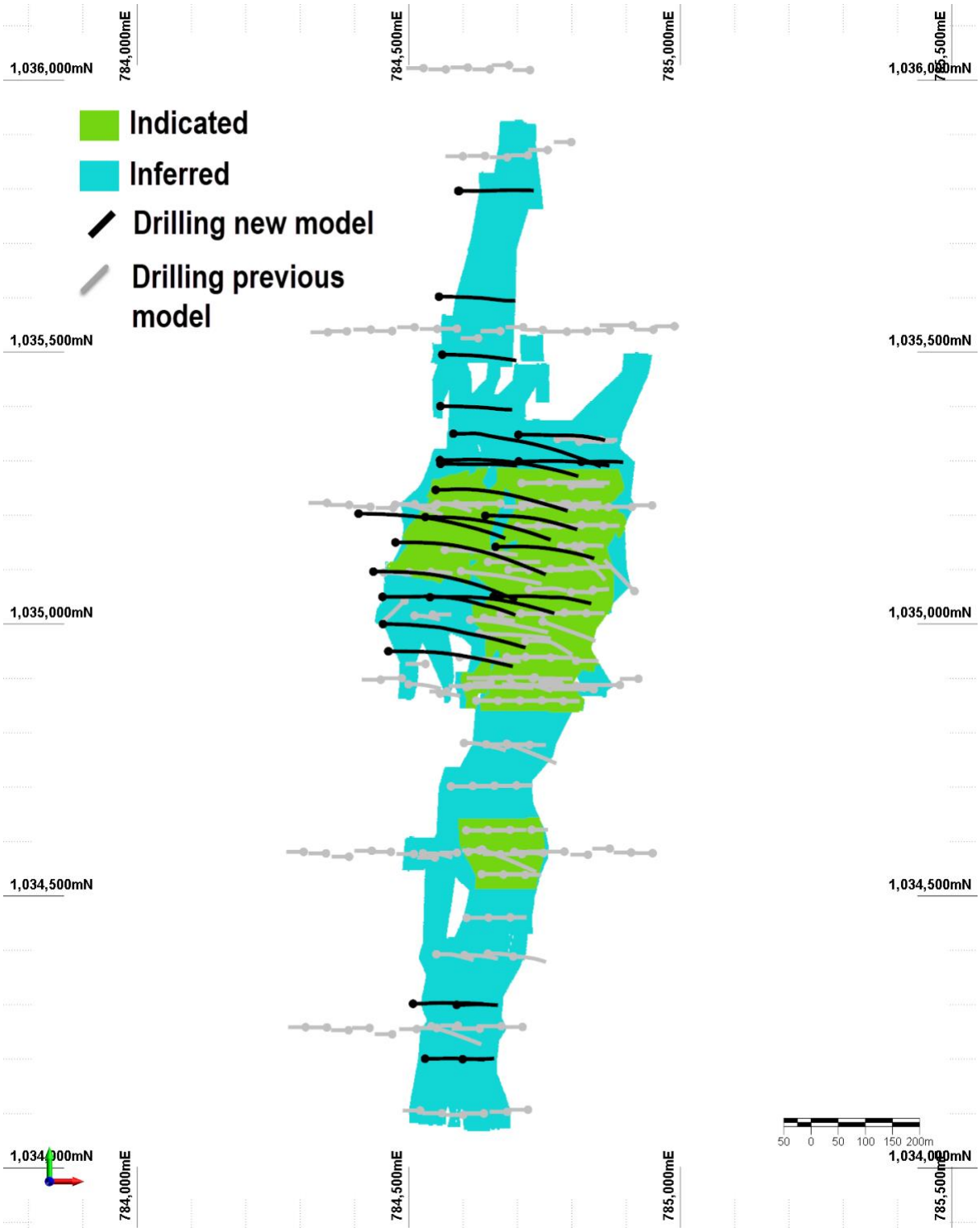

Figure 13: Plan view of BST1 showing model classification (projected to surface with informing drilling)

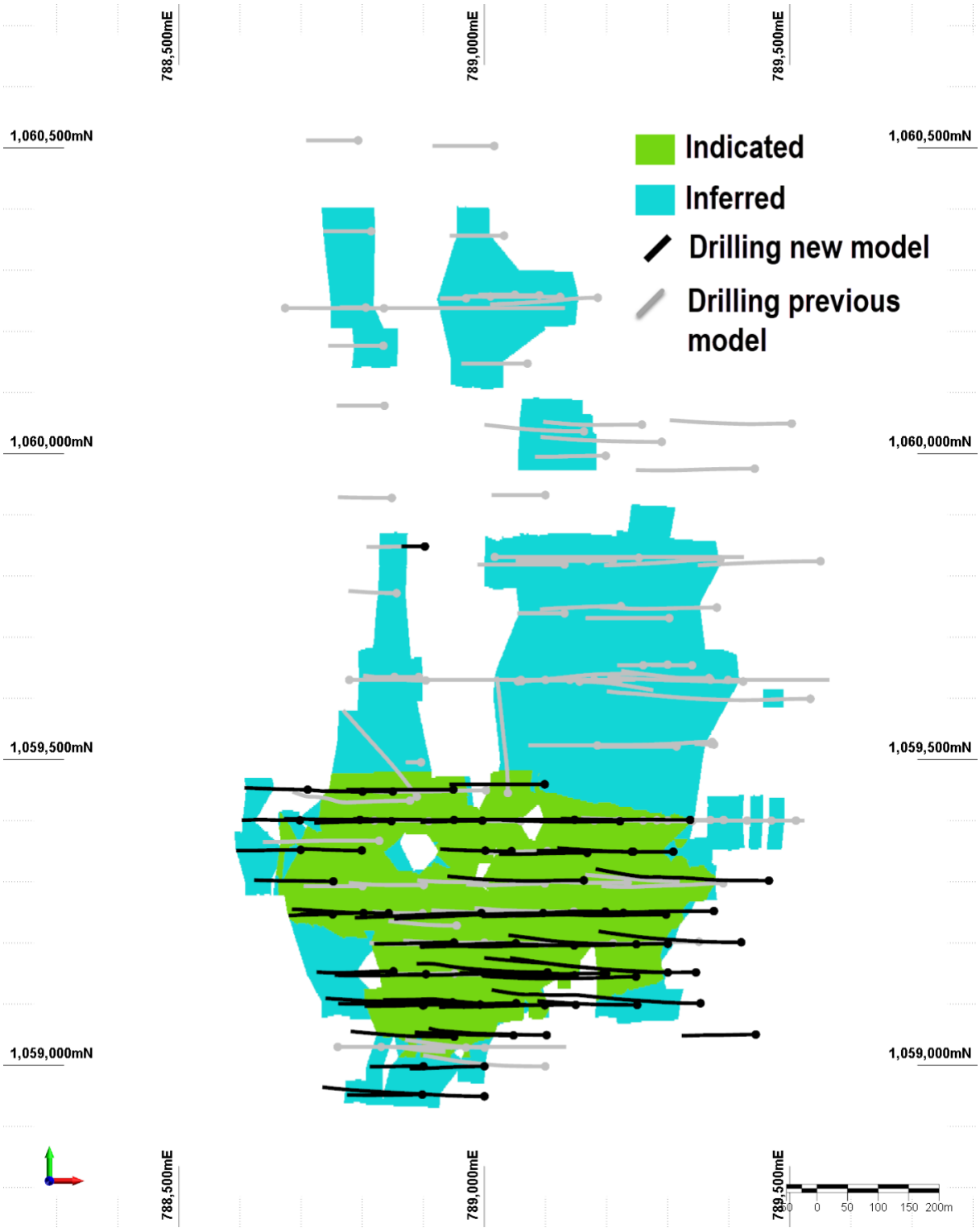

Figure 14: Plan view of BDT2 showing model classification (projected to surface with informing drilling)

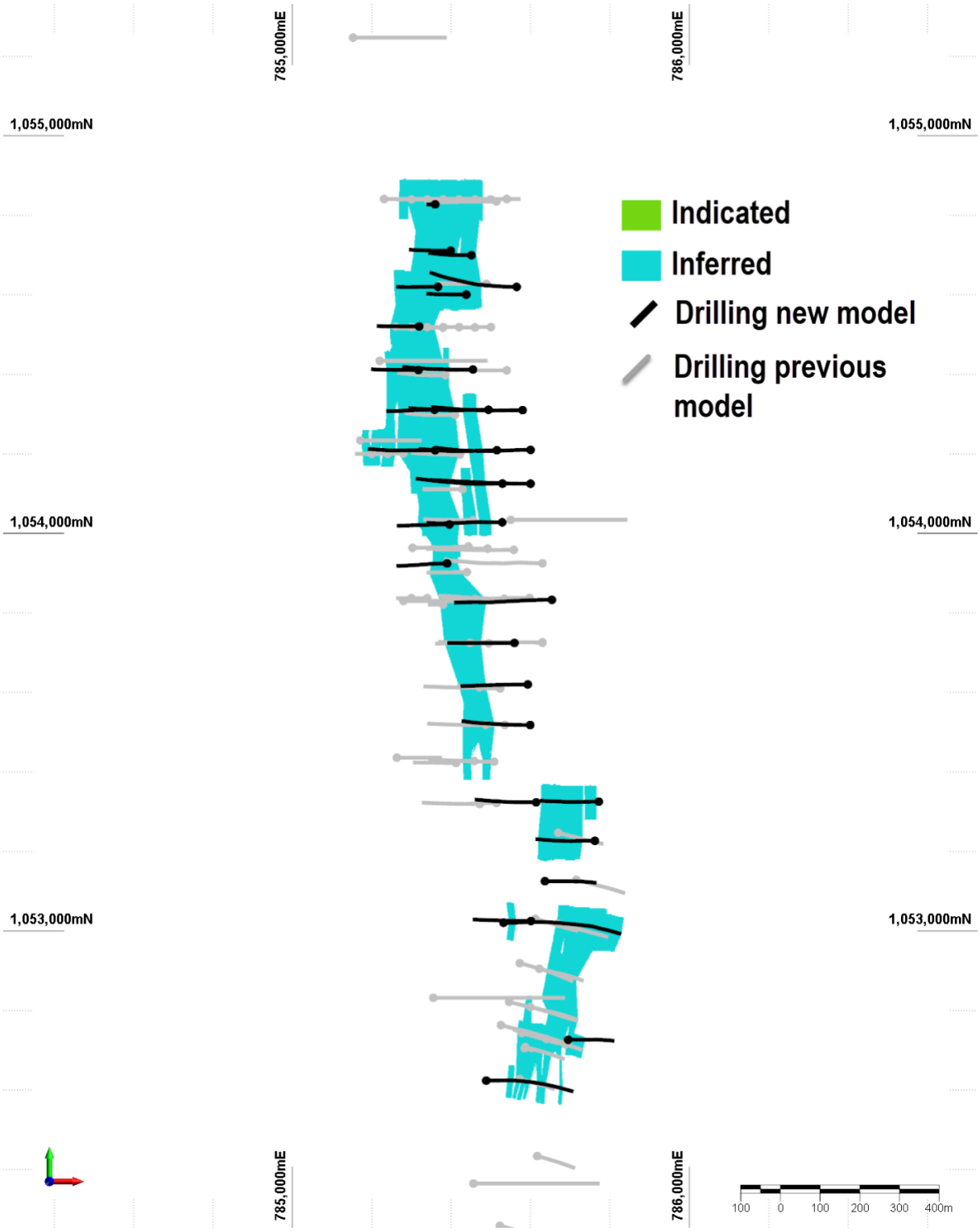

*Figure 15: Plan view of **BDT3** showing model classification (projected to surface with informing drilling)*

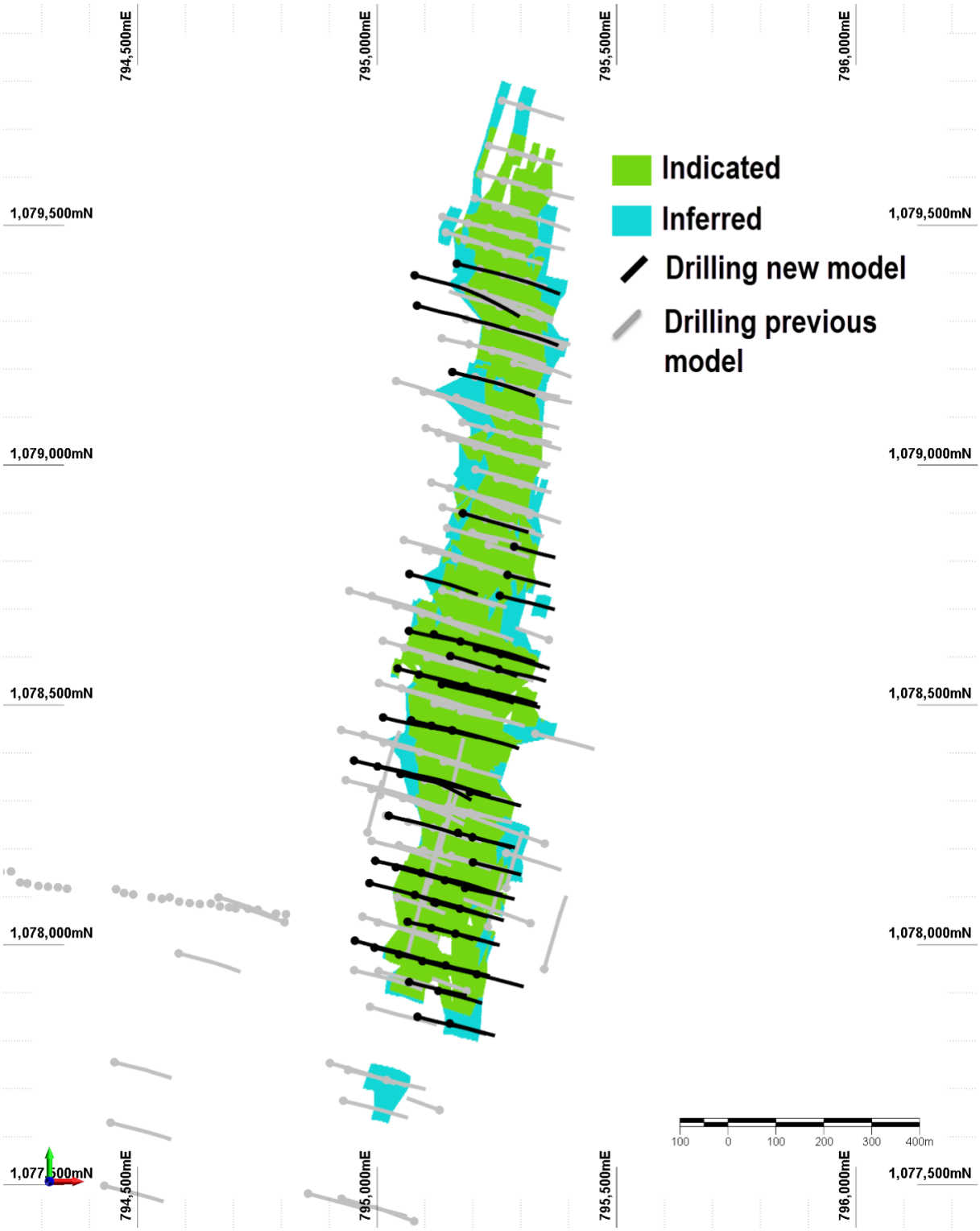

*Figure 16: Plan view of **BMT3** showing model classification (projected to surface with informing drilling)*

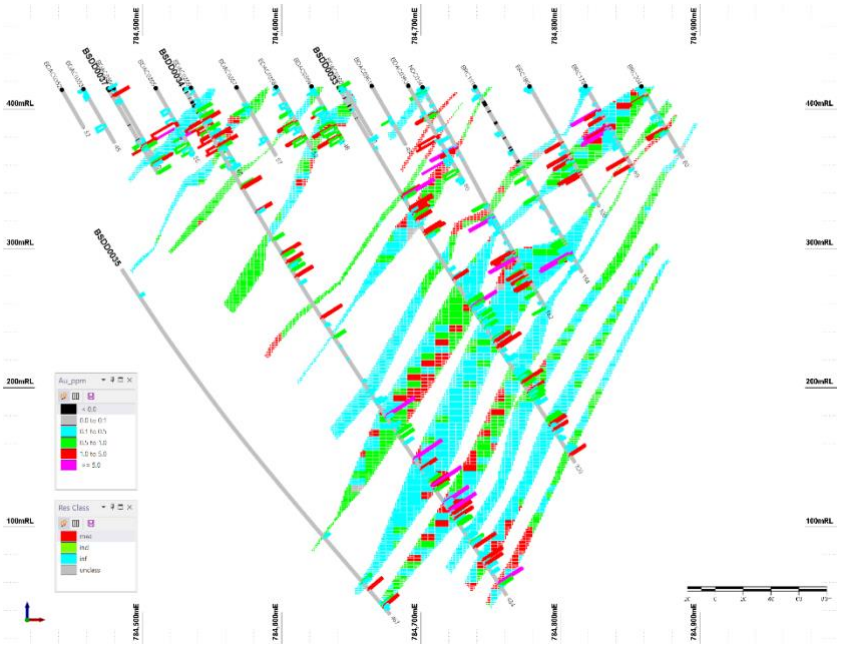

*Figure 17: Example cross section (1,035,175mN) **BST1** showing estimated gold grades and drill data (looking north +/-25m)*

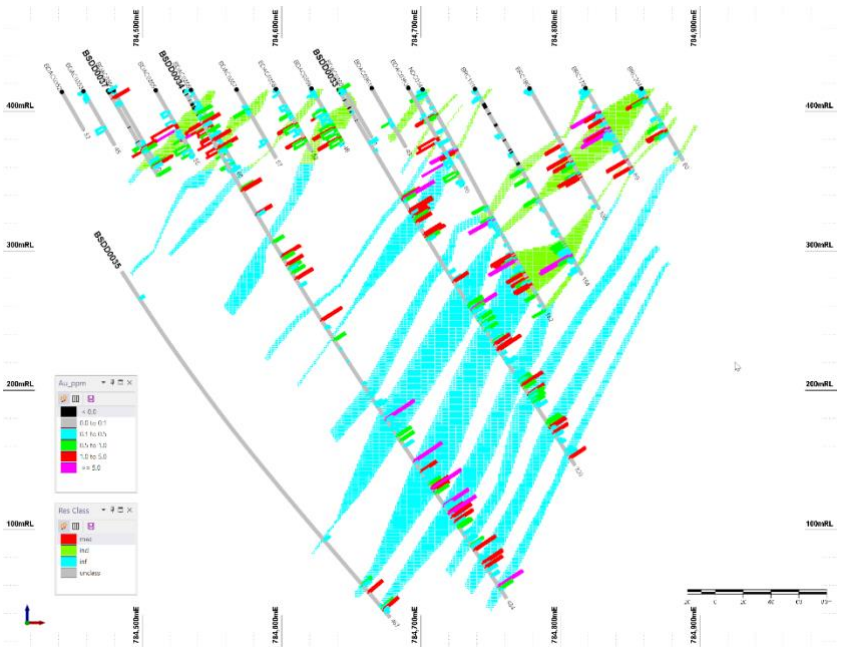

*Figure 18: Example cross section (1,035,1755mN) **BST1** showing resource classification and drill data (looking north +/-25m)*

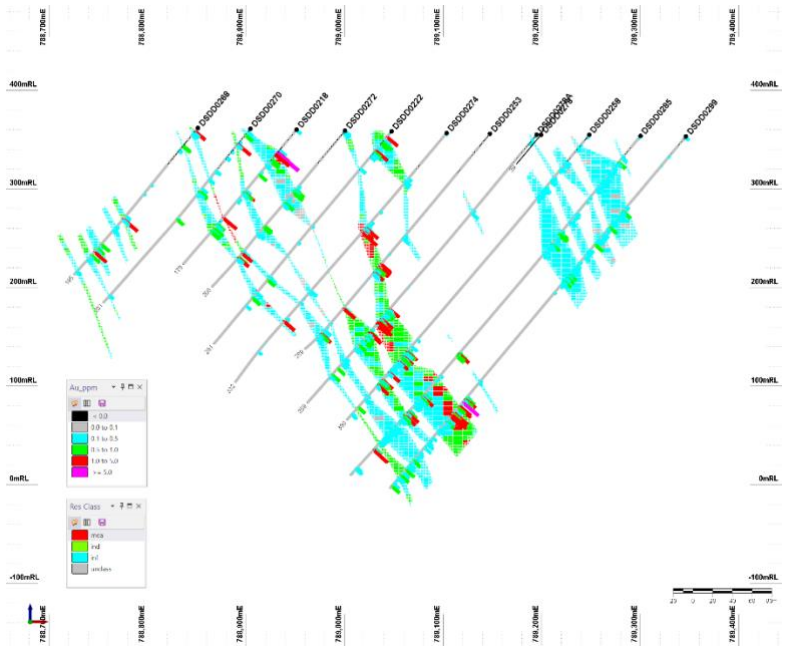

*Figure 19: Example cross section (1,035,175mN) **BDT2** showing estimated gold grades and drill data (looking north +/-25m)*

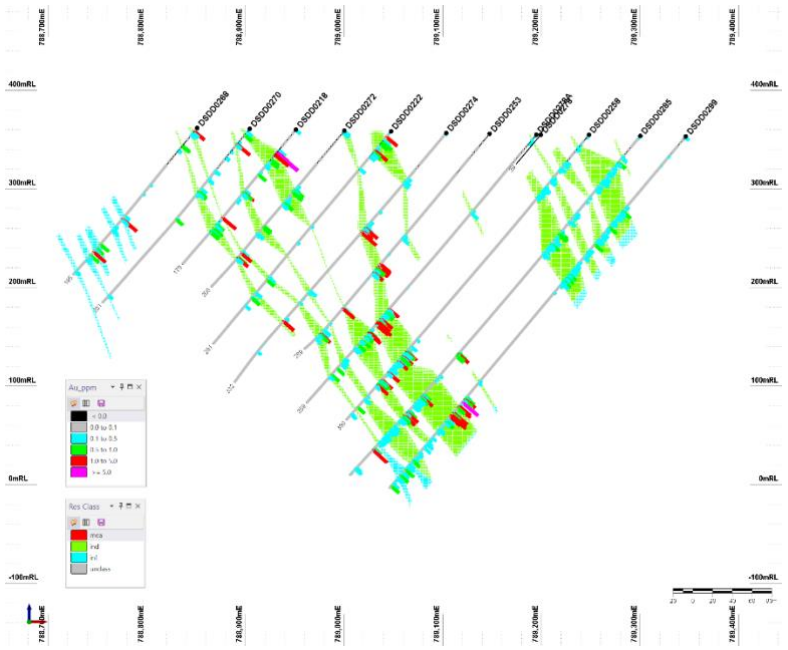

*Figure 20: Example cross section (1,035,1755mN) **BDT2** showing resource classification and drill data (looking north +/-25m)*

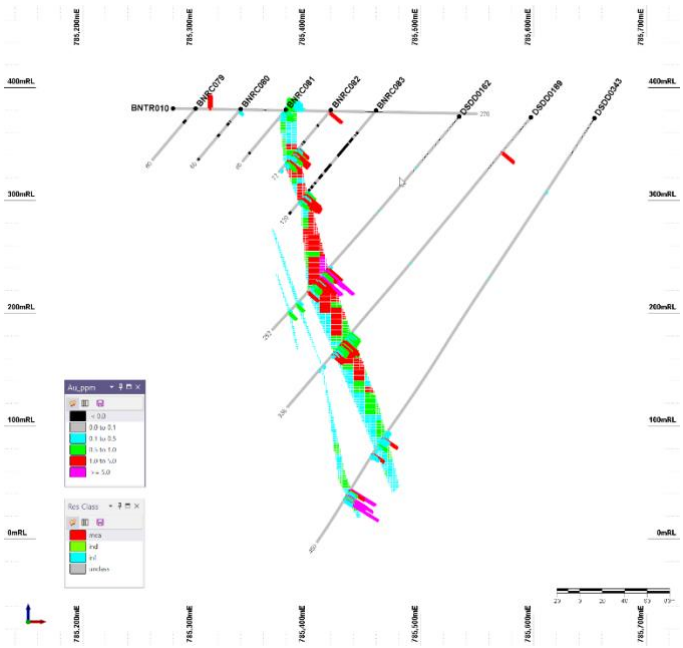

*Figure 21: Example cross section (1,053,840mN) **BDT3** showing estimated gold grades and drill data (looking north +/-25m)*

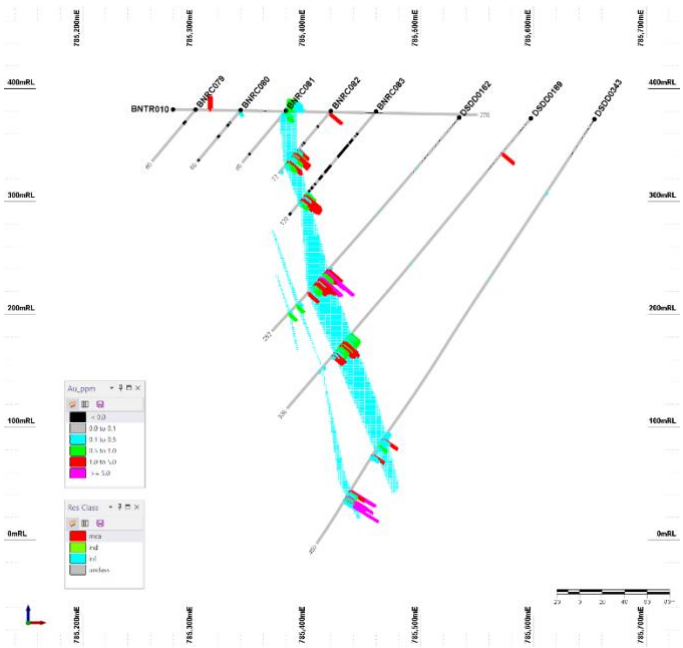

*Figure 22: Example cross section (1,053,840mN) **BDT3** showing resource classification and drill data (looking north +/-25m)*

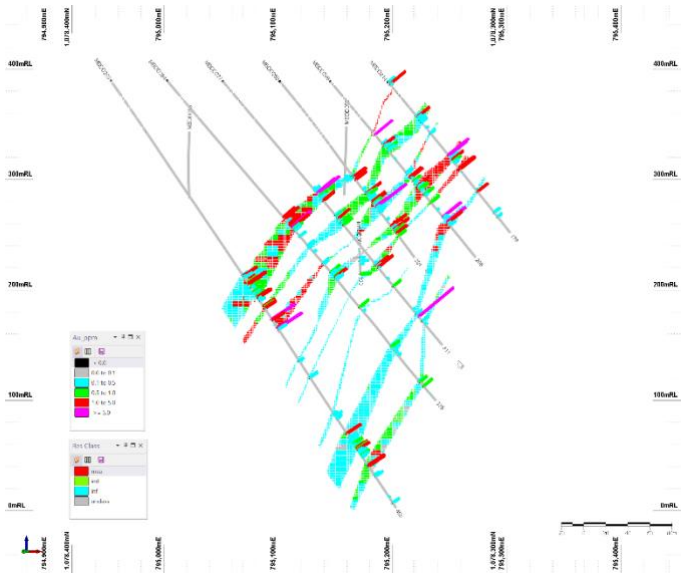

*Figure 23: Example oblique cross section **BMT3** showing estimated gold grades and drill data (looking northeast +/-25m)*

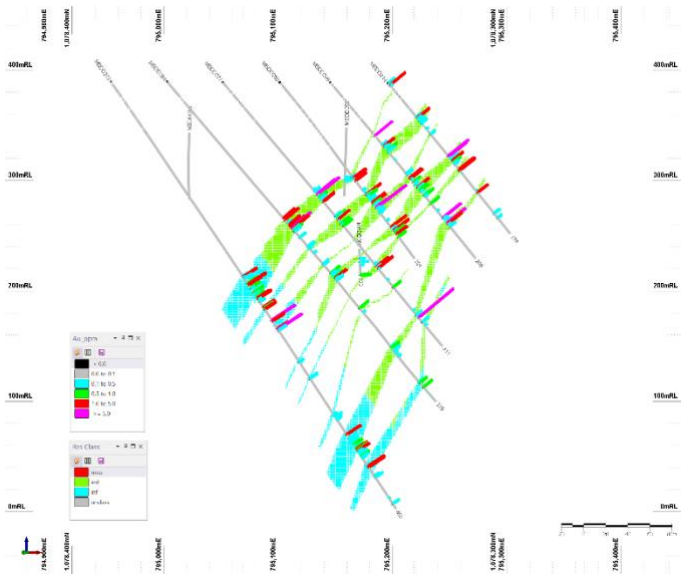

*Figure 24: Example oblique cross section **BMT3** showing resource classification and drill data (looking northeast +/-25m)*

Metallurgical Testwork

SLR is aware that Aurum have reported results from metallurgical testwork for Boundiali samples. Aurum engaged MACA Interquip Mintrex (MIQM) to manage a scoping study metallurgical testwork program for a gold processing flowsheet for its Boundiali Gold Project overseen by accredited laboratory ALS Global in Perth, Western Australia.

The Company's announcement on 23 December 2024 provides a summary and analysis of the results of additional gravity/cyanidation leach testwork and should be read in conjunction with the results released on 4 December 2024 (sample locations shown in Figure 25). Pre-Feasibility study level testwork is underway and is expected late Q1 CY2026. Previously released results included various comminution tests and whole ore leaching that demonstrated the following ore characteristics:

- **Easy to crush**: Ore is likely suitable for a single-stage SAG mill circuit
- **Gravity gold recovery**: Gold can be recovered at 50% to 60% using gravity methods at a 106µm grind
- **Relative fast leaching kinetics**: Leaching can generally be achieved in 24 hours or less
- **High overall gold recoveries**: Overall gold recoveries (gravity + leaching) are excellent at a reasonably coarse grind **(95-99% at 106 µm)**
- **Leads to 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 P80 of 106µm when compared to whole ore cyanidation leaching
- **Standard free milling process circuit suitable**: A typical gravity concentration and Carbon-in-Leach (CIL) circuit should be effective for processing Boundiali material.

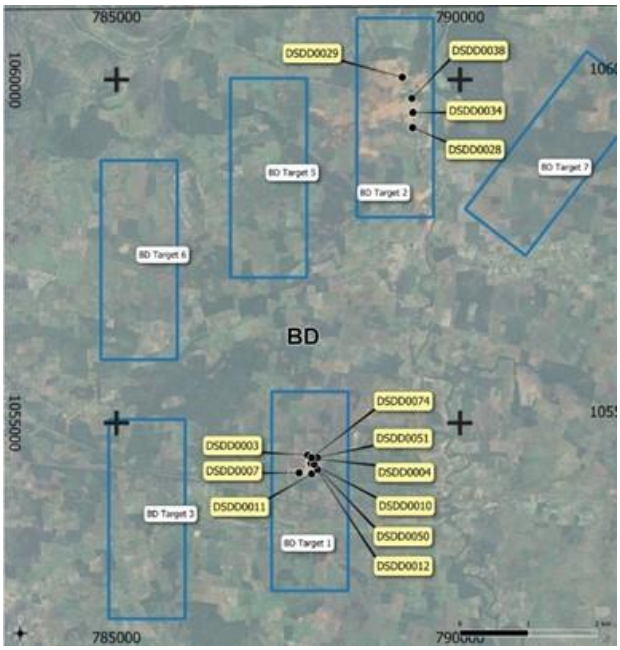

Figure 25: Location of the Diamond Drill Collars used for the Metallurgical Composites

Mining and Metallurgical Methods and Parameters and Other Material Modifying Factors

SLR has assumed that the deposit could be mined using primarily open cut (pit) techniques with some potentially recoverable via underground mining. As noted, the Mineral Resources have been reported at 0.4 g/t above 300m (depth from surface) and 1.5 g/t below 300m. The depth constraint was based on preliminary pit optimisation on the deposits to show potential open pit mineability.

No additional mining dilution has been applied to the reported Resource Estimate as such the estimates are considered undiluted.

As described in the preceding section and based on the testwork completed to date a standard free milling process circuit is proposed; typical gravity concentration and Carbon-in-Leach (CIL) circuit should be effective for processing Boundiali material. Further feasibility study level testwork is underway and a PFS is expected late Q1 CY2026.

No assumptions have been made regarding environmental factors; however, it is noted that the **BST1** deposit is in a classified forest area. SLR is aware that Aurum has negotiated an agreement to allow exploration and exploitation within this area. Further studies and approvals will be required to undertake mining; however, this is not considered a material issue. Aurum will work to mitigate environmental impacts because of any exploration, future mining or mineral processing.

For further details, refer to *Section 3 of the JORC Code, 2012 Edition – Table 1 Estimation and Reporting of Mineral Resources* in the appendices of this report.

JORC Statement of Mineral Resources

Results of the independent Mineral Resources estimate for the Project are tabulated in the Statement of Mineral Resources below, which are reported in line with the requirements of the 2012 JORC Code. SLR has concluded that the Statement of Mineral Resources is suitable for public reporting. The Statement of Mineral Resources is shown in **Table 10**.

Mineral Resources are reported at a cut-off grade of 0.4 g/t Au above 300m depth (based on a pit shell to show the open pit potential) and 1.5 g/t Au below 300m for **BST1**, **BDT1**, **BDT2**, **BDT3**, **BMT1** and **BMT3**. These cut-off grades were based on a gold price of US$3,200/oz and estimated mining and processing costs and recoveries factors of similar projects in Côte d'Ivoire based on open pit and underground methods above and below the depths respectively.

Table 10: Statement of Mineral Resources by Deposit as at 31 January 2026, for BST1, 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	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**	**0.8**	**0.57**
BDT1	Indicated	0.6	0.9	0.02	0.5	0.9	0.02	10.8	1.1	0.38	12.0	1.1	0.41
	Inferred	0.2	0.9	0.01	0.2	0.9	0.01	2.2	1.0	0.07	2.6	1.0	0.08
	Sub Total	**0.8**	**0.9**	**0.02**	**0.7**	**0.9**	**0.02**	**13.0**	**1.1**	**0.45**	**14.6**	**1.1**	**0.49**
BDT2	Indicated	0.5	0.79	0.01	0.5	0.7	0.01	8.7	0.8	0.21	9.6	0.8	0.24
	Inferred	0.5	0.86	0.01	1.0	0.8	0.02	15.6	0.7	0.37	17.1	0.7	0.41
	Sub Total	**1.0**	**0.8**	**0.03**	**1.5**	**0.7**	**0.03**	**24.3**	**0.7**	**0.58**	**26.8**	**0.8**	**0.64**
BDT3	Indicated												
	Inferred	0.5	0.8	0.01	0.4	0.8	0.01	8.1	0.9	0.22	9.0	0.9	0.25
	Sub Total	**0.5**	**0.8**	**0.01**	**0.4**	**0.8**	**0.01**	**8.1**	**0.9**	**0.22**	**9.0**	**0.9**	**0.25**
BMT1	Indicated												
	Inferred	0.5	0.8	0.01	0.2	0.8	0.004	8.2	1.2	0.30	8.8	1.1	0.32
	Sub Total	**0.5**	**0.8**	**0.01**	**0.2**	**0.8**	**0.004**	**8.2**	**1.2**	**0.30**	**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	0.0	1.2	0.00	0.0	1.3	0.00	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**	**0.70**	**18.6**	**1.3**	**0.75**
All	Indicated	2.7	1.0	0.08	2.7	1.0	0.09	35.4	1.1	1.20	40.8	1.0	1.37
	Inferred	2.4	0.8	0.06	2.5	0.8	0.07	53.9	0.9	1.53	58.8	0.9	1.66
	Total	**5.1**	**0.9**	**0.15**	**5.2**	**0.9**	**0.15**	**89.3**	**1.0**	**2.73**	**99.7**	**1.0**	**3.03**

Note:

1. The Mineral Resources have been compiled under the supervision of Mr. Jeremy who is an associate of SLR *and a Registered Member of the Australian Institute of Mining and Metallurgy. Mr. Clark has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code.*

2. All Mineral Resources figures reported in the table above represent estimates at 31 January, 2026. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.

3. Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition

4. The Mineral Resources have been reported on a dry basis at a 100% equity stake and not factored for ownership proportions.

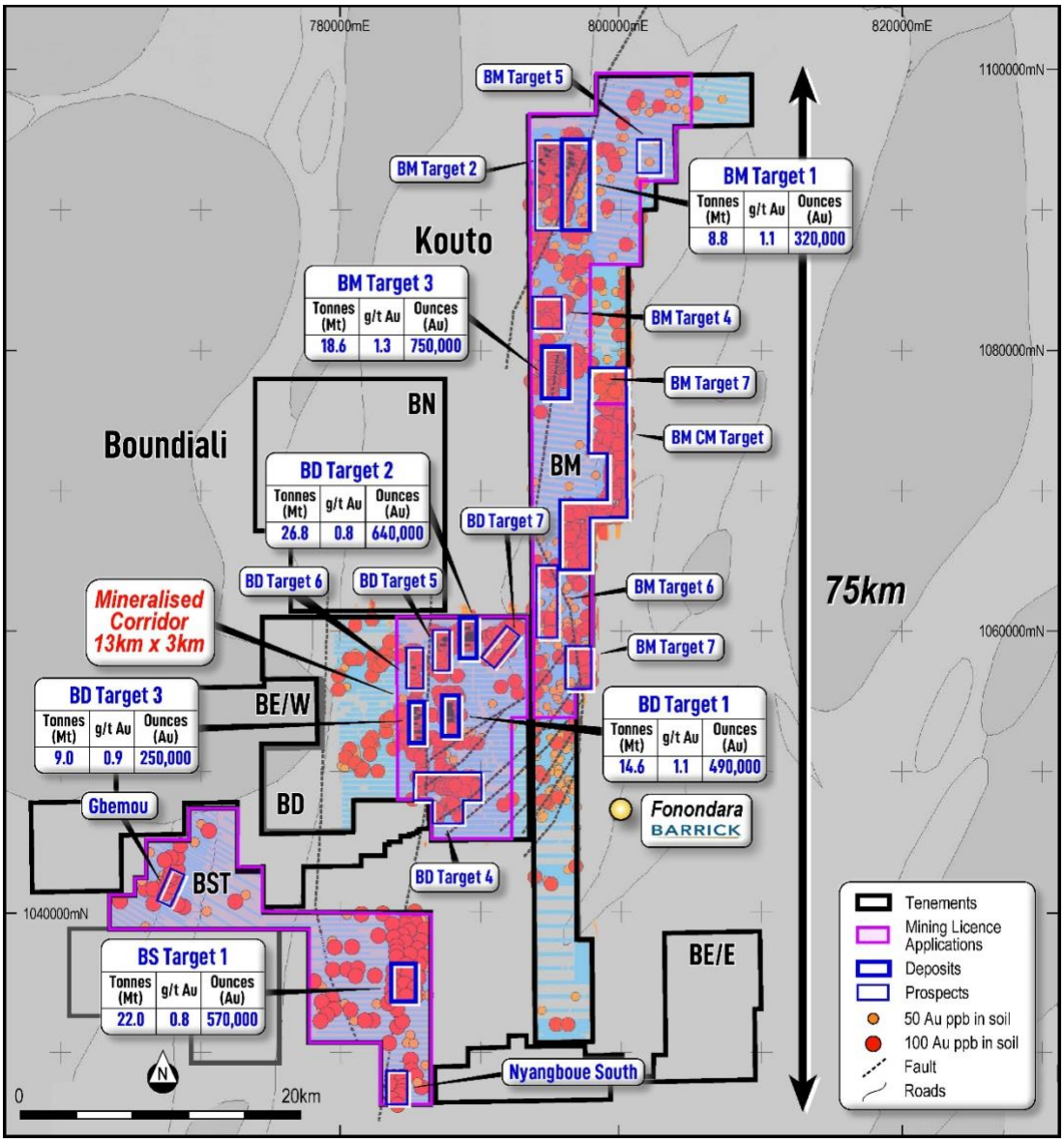

Figure 26: Plan View showing location of Boundiali Mineral Resources

Global Mineral Resources at Boundiali reported by deposit and at varying cut-off grades are provided in Table 11. However, SLR recommends that **Mineral Resources be reported** using the criteria **shown in Table 10**. It is highlighted that Table 11 is **not** a Statement of Mineral Resources and does not include the use of pit shells or mining depths to report the quantities rather the application of various cut off grades. As such variations with Table 10 will occur and a direct comparison is not able to be made.

Table 11: Boundiali Mineral Resources by deposit and various cutoff grades (figures may not add up due to appropriate rounding)

Cutoff g/t Au	Deposit	Tonnes	g/t Au	Ounces
0.1	BST1	43,400,000	0.5	762,000
0.2		38,100,000	0.6	735,000
0.3		29,900,000	0.7	670,000
0.4		22,900,000	0.8	591,000
0.5		17,500,000	0.9	513,000
0.6		13,700,000	1.0	447,000
0.7		10,900,000	1.1	389,000
0.8		8,600,000	1.2	333,000
0.9		6,600,000	1.3	280,000
1.0		5,200,000	1.4	235,000
0.1	BDT2	66,800,000	0.5	996,000
0.2		57,100,000	0.5	947,000
0.3		42,200,000	0.6	826,000
0.4		29,600,000	0.7	686,000
0.5		21,100,000	0.8	564,000
0.6		15,000,000	0.9	457,000
0.7		10,800,000	1.1	370,000
0.8		7,800,000	1.2	298,000
0.9		5,900,000	1.3	244,000
1.0		4,500,000	1.4	204,000
0.1	BDT3	21,500,000	0.5	358,000
0.2		18,500,000	0.6	343,000
0.3		13,800,000	0.7	306,000
0.4		9,700,000	0.8	260,000
0.5		7,200,000	1.0	223,000
0.6		5,500,000	1.1	193,000
0.7		4,300,000	1.2	168,000
0.8		3,100,000	1.4	139,000
0.9		2,400,000	1.6	122,000
1.0		2,000,000	1.7	108,000
0.1	BMT3	30,900,000	0.9	875,000
0.2		27,700,000	1.0	859,000
0.3		24,000,000	1.1	829,000
0.4		20,200,000	1.2	786,000
0.5		17,000,000	1.4	740,000
0.6		14,600,000	1.5	697,000
0.7		12,500,000	1.6	655,000

Cutoff g/t Au	Deposit	Tonnes	g/t Au	Ounces
0.8		10,800,000	1.8	613,000
0.9		9,500,000	1.9	579,000
1.0		8,500,000	2.0	546,000
0.1	BDT1	34,500,000	0.6	685,000
0.2		29,100,000	0.7	659,000
0.3		22,700,000	0.8	607,000
0.4		17,500,000	1.0	548,000
0.5		13,600,000	1.1	492,000
0.6		10,800,000	1.3	444,000
0.7		8,700,000	1.4	398,000
0.8		7,100,000	1.6	360,000
0.9		5,700,000	1.8	322,000
1.0		4,700,000	1.9	293,000
0.1	BMT1	12,400,000	0.9	353,000
0.2		11,700,000	0.9	349,000
0.3		10,300,000	1.0	338,000
0.4		9,000,000	1.1	324,000
0.5		7,700,000	1.2	306,000
0.6		6,900,000	1.3	291,000
0.7		6,000,000	1.4	273,000
0.8		5,300,000	1.5	255,000
0.9		4,700,000	1.6	240,000
1.0		4,200,000	1.7	220,000
0.1	TOTAL	209,500,000	0.6	4,030,000
0.2		182,200,000	0.7	3,890,000
0.3		142,900,000	0.8	3,580,000
0.4		108,900,000	0.9	3,200,000
0.5		84,100,000	1.1	2,840,000
0.6		66,500,000	1.2	2,530,000
0.7		53,200,000	1.3	2,250,000
0.8		42,700,000	1.5	2,000,000
0.9		34,800,000	1.6	1,790,000
1.0		29,100,000	1.7	1,610,000

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

ENDS

FORWARD-LOOKING STATEMENTS

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

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

COMPLIANCE STATEMENT

The information in this report that relates to Boundiali Mineral Resources is based on information evaluated by Mr Jeremy Clark who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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 Clark is an associate of SLR and he consents to the inclusion of the estimates in the report of the Mineral Resource in the form and context in which they appear.

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

No new exploration results are being reported. This report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and available for viewing at www.asx.com.au and includes results reported previously and published on ASX platform:

16 Feb 2026, Boundiali extends strike and depth at BDT3 and BST1 (ASX:AUE)
5 Feb 2026, High-Grade Extensions at BD Deposits for Resource Growth (ASX:AUE)
29 Jan 2026, Quarterly Activities/Appendix 5B Cash Flow Report (ASX:AUE)
28 Jan 2026, Further high-grade intercepts at BMT3 in Boundiali (ASX:AUE)
16 Jan 2026, Aurum appoints Mr. Richard Simpson Chairman of the Company (ASX:AUE)
15 Jan 2026, Boundiali Gold Project produces more good drilling results (ASX:AUE)
7 Jan 2026, Aurum advances Boundiali development with 3 ML Applications (ASX:AUE)
19 Dec 2025, More high grade gold intercepts at BMT3 in Boundiali (ASX:AUE)
11 Dec 2025, Drilling at Napie Extends Gold Mineralisation to 400m Depth (ASX:AUE)
28 Nov 2025, Aurum completes $22.98M Montage share sale (ASX:AUE)
18 Nov 2025, Aurum hits 3.10m @ 70.78 g/t gold from 112.90m at Boundiali (ASX:AUE)
07 Nov 2025, Aurum hits 5m @ 11.07 g/t gold from outside BDT2 resources (ASX:AUE)
06 Nov 2025, Addendum to the 2025 Annual Report (ASX:AUE)
30 Oct 2025, Quarterly Activities/Appendix 5B Cash Flow Report (ASX:AUE)
27 Oct 2025, Aurum hits ~50% to 2.41Moz (ASX: AUE)
29 Jul 2025, Encouraging Drilling R0.8m @ 350 g/t gold at Boundiali Gold Project (ASX:AUE)
06 Oct 2025 Boundiali indicated gold resources grows by 53% in two months (ASX:AUE)
29 Sep 2025, Aurum hits 1m @ 152.35 g/t gold from 96m at Boundiali (ASX:AUE)
10 Sep 2025 Aurum hits 17m@9.38g/t gold from 236m at Napie (ASX:AUE)
01 Sep 2025, Aurum expands footprint of Boundiali and Napie Gold Projects (ASX:AUE)
05 Aug 2025, Boundiali Gold Project Resource grows results at BD & BST (ASX:AUE)
25 Jul 2025, Aurum hits 1.43m at 234.35 g/t gold from 107m at BMT3 (ASX:AUE)
23 Jul 2025, Quarterly Activities/Appendix 5B Cash Flow Report (ASX:AUE)
15 Jul 2025, 100 million share placement to strategic investors completed (ASX:AUE)
27 Jun 2025, Aurum commenced 30,000m diamond drilling at Napié (ASX:AUE)
17 Jun 2025, AUE hits 66m @ 1.07g/t gold from 33m @ Boundiali BD tenement (ASX:AUE)
27 May 25, AUE expands Boundiali Gold Project exploration ground (ASX:AUE)
21 May 25, AUE hits 34m @ 2.32g/t gold from 56m @ Boundiali BD tenement (ASX:AUE)
13 May 25, Assay Results at Boundiali BM Tenement (Amended) (ASX:AUE)
13 May 25, Aurum hits 73.10 g/t gold at Boundiali BM tenement (ASX:AUE)
07 May 2025, Aurum to raise $35.6 million from strategic investment (ASX:AUE)
16 Apr 2025, AUE hits 89m @ 2.42 g/t gold at 1.59Moz Boundiali Project (ASX:AUE)
08 Apr 2025, AUE to start diamond drilling at Boundiali South tenement (ASX:AUE)
31 Mar 2025, AUE to commence environmental study - Boundiali Gold Project (ASX:AUE)
27 Mar 2025, Aurum hits 83m@4.87 g/t Au at 1.59Moz Boundiali Project (ASX:AUE)
19 Mar 2025, Hits 4m at 54.64 g/t Au outside 1.59Moz Boundiali MRE area (ASX:AUE)
14 Mar 2025, Half Yearly Report and Accounts (ASX:AUE)
7 Mar 25, Investor Presentation March 2025 (ASX:AUE)
6 Mar 25, AUE Completes Acquisition of Mako Gold Limited (ASX:AUE)
27 Feb 25, 12m at 22.02g/t from 145m outside 1.59Moz Boundiali MRE area (ASX:AUE)
21 Feb 2025, 8m at 8.23g/t from 65m outside 1.59Moz Boundiali MRE area (ASX:AUE)
4 Feb 2025, Napie Project Listing Rule 5.6 Disclosure (Amended) (ASX:AUE)
3 Feb 2025, Mako Takeover Offer Closes (ASX:AUE)
31 Jan 2025, Drill Collar Table Addendum (ASX:AUE)
31 Jan 2025, Change in substantial holding for MKG (ASX:AUE)
31 Jan 2025, Quarterly Activities/Appendix 5B Cash Flow Report (ASX:AUE)
30 Jan 2025, Aurum hits 150 g/t gold at Boundiali, Côte d'Ivoire (ASX:AUE)
24 Jan 2025, Compulsory Acquisition Notice Mako Takeover (ASX:AUE)
24 Jan 2025, Non Binding MoU with SANY Heavy Equipment Co (ASX:AUE)
23 Jan 2025, Change in substantial holding for MKG (ASX:AUE)
9 Jan 2025, Best and Final offer for Mako Gold Limited (ASX:AUE)
31 Dec 2024, Boundiali Project Maiden Resource delivers 1.6 Moz (amended) (ASX:AUE)
24 Dec 2024, Change in substantial holding for MKG (ASX:AUE)
23 Dec 2024, AUE achieves in excess of 95% gold recoveries from Boundiali (ASX:AUE)
18 Dec 2024, Aurum hits 277 g/t gold at Boundiali BM Target 3
13 Dec 2024, Change of Directors and Addition of Joint Company Secretary (ASX:AUE & ASX:MKG)

6 Dec 2024, AUE receives firm commitments for A$10 million placement (ASX:AUE)
29 Nov 2024, Aurum earns 80% interest in Boundiali BM tenement (ASX:AUE)
28 Nov 2024, AUE appoints Mr. Steve Zaninovich as Non-Executive Director (ASX:AUE)
22 Nov 2024, AUE Declares Takeover Offer for all MKG Shares Unconditional (ASX:AUE)
15 Nov 2024, Supplementary Bidders Statement (ASX:AUE)
11 Nov 2024, Aurum hits 36 g/t gold at BM T1 of 2.5km strike (ASX:AUE)
30 Oct 2024, Bidders Statement (ASX:AUE)
16 Oct 2024, Recommended Takeover of Mako Gold By Aurum Resources (ASX:AUE)
18 Sep 2024, Aurum hits 11.46m at 6.67 g/t gold at Boundiali BM Target 1 (ASX:AUE)
9 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 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.

About Aurum

Aurum Resources (ASX:AUE) is an Australian based gold exploration company focused on discovery and development of major gold projects in Côte d'Ivoire, West Africa. Aurum has 3.90Moz gold resources coming from two gold projects, the 3.03 Moz Boundiali Gold Project and the 0.87Moz Napié Gold Project. Aurum owns and runs 12 diamond drill rigs allowing it to explore faster and more cost effectively than its peers.

Group Mineral Resources

Table 12: Group Mineral Resources Statement for contained gold at 31 January 2026 (figures may not add up due to appropriate rounding)

Mineral Resources			Indicated			Inferred			Total Resources		
Project	Type	Cut-off	Tonnes (Mt)	Gold grade (g/t)	Gold (Moz)	Tonnes (Mt)	Gold grade (g/t)	Gold (Moz)	Tonnes (Mt)	Gold grade (g/t)	Gold (Moz)
Boundiali	Oxide	0.4 g/t Au above 300m depth and 1.0 g/t below 300m depth	2.7	1.0	0.08	2.4	0.8	0.06	5.1	0.9	0.15
	Transition		2.7	1.0	0.09	2.5	0.8	0.07	5.2	0.9	0.15
	Fresh		35.4	1.1	1.20	53.9	0.9	1.53	89.3	1.0	2.73
	Total		**40.8**	**1.0**	**1.37**	**58.8**	**0.9**	**1.66**	**99.7**	**1.0**	**3.03**
Napié	Oxide	0.6 g/t Au	-	-	-	2.4	1.2	0.09	2.4	1.2	0.09
	Transition		-	-	-	1.9	1.1	0.07	1.9	1.1	0.07
	Fresh		-	-	-	18.3	1.2	0.71	18.3	1.2	0.71
	Total		-	-	-	**22.5**	**1.2**	**0.87**	**22.5**	**1.2**	**0.87**
Total			**40.8**	**1.0**	**1.37**	**81.3**	**1.0**	**2.53**	**122**	**1.0**	**3.90**

Boundiali Gold Project (3.03Moz)

The flagship 3.03Moz Boundiali Gold Project is comprised of four neighbouring exploration tenements and is located within the same greenstone belt as Resolute's large Syama (11.5Moz) gold mine and Perseus' Sissingué (1.4 Moz) gold mine to the north and Montage Gold's 6Moz Koné project located to the south. Atlantic Group's Tongon mine (5.0Moz) is located to the northeast (Figure 2 and Figure 3):

BM gold project JV 80% interest - PR0893 ("**BM**"), 400km^2

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

BD gold project JV 80% interest - PR808 ("**BD**"), 260km^2

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

BST gold project 100% interest – Application No. 0781 ("**BST**") 100%, 167.34km^2

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

BN gold project JV - PR283 ("**BN**"), 208.87km^2

Aurum is earning interest through carrying out exploration to earn 70% interest in three stages:

- Stage 1: Aurum earns 35% interest by spending USD 1.2 million within 36 months of license grant
- Stage 2: Aurum earns 51% interest by spending USD 2.5 million within 60 months of license grant
- Stage 3: Aurum earns 70% interest upon completion of a pre-feasibility study on the tenement.
- Diamond drilling conducted by Aurum will be valued at US$140 per meter for expenditure calculations
- Upon grant of a mining exploitation license, the ownership structure will be: Aurum (70%), GNRR (20%), Ivorian Government (10%)

Encore JV Project

- Applications (No. 1740 and No. 1745) totalling nearly 320km^2 are strategically located between Aurum's existing **BD** and **BST** tenements and south of **BM**, offering growth potential for its 1.6Moz Boundiali Gold Project.
- Staged earn-in agreement aligns expenditure with milestones for each permit area:
    - Path to 51% interest: 4,000m diamond drilling.
    - Path to 80% interest: Additional 8,000m diamond drilling (total 12,000m) OR US$2.5 million nominal expenditure.

Major Star Plus Partnership Projects

- Applications (No. 0791), 114.53km^2 , is strategically located on the immediate south and west of **BST** tenement, offering growth potential for its 2.41Moz Boundiali Gold Project.

- Applications (No. 0793), 99.12km^2 , are structurally located on the immediate west of the Napié gold project, offering growth potential for its 0.87Moz Napié Project.
- Applications (No. 0804), 254.97km^2 , is a separate gold exploration project located in central Côte D'Ivoire.
- 35% project interest from the Company's ownership of 35% registered share capital of Major Star Plus Sarl.
    - Path to 51% interest in an exploration permit: Either USD1.5 million normal expenditure or 7,000m diamond drilling.
    - Path to 80% interest in an exploration permit: Either USD3.0 million normal expenditure or 15,000m diamond drilling
    - Path to 95% interest in an exploration permit: Completion of Pre-Feasibility Study
    - 85.5~87% interest in a future production mine

Mako Gold Pty Ltd (0.87Moz)

Wholly owned subsidiary of Aurum and holds the following projects:

- 0.87Moz Napié Gold Project. 90% Mako and African American Investment Fund (AAIF) has a 10% interest in the Napié Project free carried to completion of a feasibility study.
- Korhogo Project (100%), significant manganese discovery
- Brobo Project (100%), prospective for lithium/rare earths

Section 1 of the JORC Code, 2012 Edition – Table 1

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Samples at **BST1**, **BDT1** & **BDT2** & **BDT3**, and **BMT1** & **BMT3** project areas were collected using drilling techniques including Air Core Drilling (AC), Reverse Circulation (RC), and Diamond Drilling (DD). Holes were generally angled at 60° to 90° towards the perpendicular directions at all block areas to optimally intersect the mineralised zones. AC samples were collected every 1m from cyclone, and 2m composite samples which is combined with two 1/3 of each one-meter sample were sent for assaying. No Aircore samples were used in the estimates reported in the release. RC samples were collected as 1m samples from the cyclone, which were subsequently spear sampled to form 2 m samples which were subsequently sent to the laboratory. All one-metre samples were split using a riffle splitter with 1/4 of the same retained in the plastic bags, the remainder was re-split with 1/4 retained in calico bag and the remainder discarded. Diamond core was logged both for geological and mineralised structures as noted above with all 2024 drilling geotechnically logged. The core was then cut in half using a diamond brick cutting saw on 1m intervals. Typically, the core was sampled to geological intervals as defined by the geologist within the even two metre sample intervals utilised. The right-hand side of the core was always submitted for

Criteria	JORC Code explanation	Commentary
		analysis with the left side being stored in trays on site. The majority of the data is sourced from the 2024 and 2025 drilling which implemented industry and best practice QAQC program, to provide verification of the sample procedure, the sample preparation and the analytical precision and accuracy of the primary laboratory. Sampling and QAQC procedures were carried out to industry standards upon the advice of SLR. Sample preparation was completed by independent international accredited laboratories of MSA lab from for **BST** and the RC drilling while all DD holes from October 2023-2026 were assayed at Intertek. Following cutting or splitting, the samples were bagged by the Client employees and then sent to the laboratory for preparation and assaying.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	AC drilling size is 89 mm, RC drilling comprising 105mm diameter face sampling bit. Diamond drilling carried out with mostly NTW and some HQ sized equipment. PQ-size rods and casing were used at the top the holes to stabilise the collars although no samples were taken from the PQ size core.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether	Within the Diamond drilling typically core recoveries ranged between 85% and 100% for all holes with no significant issues noted. All Aurum holes have recoveries above 95% in the majority of the mineralised areas. Some low recovery are associated with intensely fractured or faulted intervals

Criteria	JORC Code explanation	Commentary
	sample bias may have occurred due to preferential loss/gain of fine/coarse material.	and the more intensely weathered upper zone however these low recoveries are not considered material to the total Mineral Resource currently estimated. RC samples were visually checked for recovery, moisture and contamination. SLR notes that it has relied on information for the majority of holes for sample recovery based on drilling plods however considers sample recovery suitable and notes that the majority of the Mineral Resources reported are underpinned by DD for **BD** and **BM** areas while **BST** was supported by DD and RC holes. No relationship exists between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	All holes were field logged by company geologists. Lithological, alteration and mineralogical nomenclature of the deposit as well as sulphide content were recorded. Geotechnical and structural data measured commenced since 2021. Photography and recovery measurements were carried out by assistants under a geologist's supervision. All drill holes were logged in full. Logging was qualitative and quantitative in nature.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	HQ, NQ and NTW core was cut in half using a core saw. Typically the core was sampled to major geological intervals as defined by the geologist initially within the even 1m. All samples were collected from the same side of the core.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	RC samples were collected as 1m samples from the cyclone. Sampling of diamond core and RC chips used industry standard techniques. Sample preparation for the 2021-2024 drilling is detailed below. After drying the sample is subject to a primary crush to 2mm. Sample is split through a riffle splitter until 250gm is left (this involves 4-5 splits through the riffle splitter). The 250 gm sample is milled through an LM5 using a single puck to 90% <75 micron Milled sample is homogenised through a matt roll with a 150gm routine sample collected using a spoon around the quadrants and sent to MSA and Intertek for analysis. Field QC procedures involved the use of 12 types of certified reference materials (1 in 20) which is certified by Geostats Ltd, Primary RC duplicates: Generated from the first splitter off the rig and inserted 5% (1 in 20 samples). This sample is collected from a spear sample from the reject material of the primary split. Primary DD duplicate: Generated by cutting the remaining half core into a ¼ and sampled. Coarse blank samples: Inserted 1 in every 20 samples Laboratory Internal Duplicates and Standards. Sample sizes are considered appropriate to correctly represent the moderately nuggetty gold mineralisation based on:

Criteria	JORC Code explanation	Commentary
		the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Au.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	The analytical techniques used Fire Assay on 150g pulp samples or alternatively, Gold analysis by Chrysos™ PhotonAssay methodology. This uses a high-energy X-ray source that is used to irradiate large mineral samples, typically about 500g compared to the 50g of the fire assay. The X-rays induce short-lived changes in the structure of any gold nuclei present. As the excited gold nuclei return to their ground state, they emit a characteristic gamma-ray signature, the intensity of which is directly proportional to the concentration of gold. The penetrating nature of Chrysos™ PhotonAssay provides much higher energy than those used in conventional X-ray fluorescence (XRF), which provides a true bulk analysis of the entire sample. Samples are presented into a fully automatic process where samples are irradiated, measured, data collection and reporting. No geophysical tools were used to determine any element concentrations used in this Mineral Resource estimate. Sample preparation checks for fineness were carried out by the laboratory as part of internal procedures to ensure the grind size of 2mm was being attained. Laboratory QAQC includes the use of internal standards using certified reference material, and pulp replicates. No anomalous assays were noted in

Criteria	JORC Code explanation	Commentary
		information provided to SLR or from discussions with the Client. The QAQC results confirm that acceptable levels of accuracy and precision have been established for the Classifications applied following an independent review by SLR.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	The Company has developed logging and sampling procedures that is based on the African experience of the local teams and subsequently reviewed by SLR during the site visits that confirmed the processes and protocols implemented giving the results a high level of confidence. The Company geologists log the core and RC samples according to the existing lithological, alteration and mineralogical nomenclature of the deposits as well as sulphide, veining an structural content. Photography and recovery measurements were carried out by assistants under a geologist's supervision Twinned holes have not been drilled as not considered appropriate as the Company has been responsible for all holes. Logging records were mostly registered in physical format and were input into a digital format. The core photographs, collar coordinates and down the hole surveys were received in digital format. Assay values that were below detection limit were adjusted to equal half of the detection limit value. Un-sampled intervals were assumed to have no mineralisation and they were therefore

Criteria	JORC Code explanation	Commentary
		set to 0.005g/t in the database; however these are minimal. The selective original data review and site visit observations carried out by SLR did not identify any material issues with the data entry or digital data. In addition, SLR considers that the onsite data management system meets industry standard which minimizes potential 'human' data-entry errors and no systematic fundamental data entry errors or data transfer errors.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used.	All drill hole and trench collar locations were surveyed utilising the differential GPS methods by both company and third-party surveyors. Grid system is WGS 84 / UTM zone 29N SLR notes that the DGPS system utilised is typically within a 10 cm accuracy range which is suitable for the classification applied. The Client's drilling teams utilised the Reflex EZ-shot instrument to measure deviations in azimuth and inclination angles for all holes; however, vertical holes were not surveyed. The first measurement is taken at 12 m depth, and then at approximately every 30 to 50m depth interval for **BST1** area, 50 to 100m for **BDT1** & **BDT2** & **BDT3** and **BMT1** & **BMT3**, and at the end of the hole. Small scale artisanal mining has been undertaken on several areas within the project. This mining is restricted typically to the upper 10m of the oxide material however is variable in depth and extent.

Criteria	JORC Code explanation	Commentary
	Quality and adequacy of topographic control.	For all resource areas, no significant UG mining has been undertaken as such the latest topography was utilised as the depletion with depletion for the artisanal workings to a depth of 15m in disturbed zones.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Drill hole collars were generally spaced on initially 100 m by 50 m grid in all deposits with drilling including infill drilling on 50m by 50m spacing or closer within the **BST1, BDT1, BDT2 and BMT3** area. The drill hole spacing and distribution is considered sufficient to establish the degree of continuity appropriate for the Inferred and Indicated Mineral Resource estimation procedures. Four largest objects were selected for variogram analysis for **BST1**, the three largest one object was selected for variogram analysis for **BDT1**, **BDT2** and **BDT3** areas, and the two largest objects were selected for variogram analysis for **BMT1** and **BMT3**. The most prevalent sample length inside the mineralised wireframes was 1m, and as a result, 1m was chosen as the composite length. The samples inside the mineralised wireframes were then composited to 1 m length.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this	No bias was interpreted to be introduced as most drill holes are angled to intersect the mineralisation perpendicular (or as close to it) in all block areas, which is approximately are interpreted being comprised of southeast-dipping lodes striking 0-15° , dipping at varying angles of inclination typically between 60° and 80° with **BST1**

Criteria	JORC Code explanation	Commentary
	should be assessed and reported if material.	dipping to west, **BDT1** & **BDT2** dipping to east, **BMT1** dipping to SE, and **BMT3** dipping NW.
Sample security	The measures taken to ensure sample security.	Chain of custody is managed by the Client's senior site geologists and geotechnicians. Samples are stored in a core shed at site and samples were delivered to the laboratory by client geologists. Client employees have no further involvement in the preparation or analysis of the samples.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Detailed reviews of sampling techniques were carried out on the site visit by SLR in October 2024 and March 2025.

Section 2 of the JORC Code, 2012 Edition – Table 1

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	The Project is contained within three adjacent exploration licenses (PR808, PR893, Mining licence application for PR414) which are currently held by Aurum Resources through its wholly owned subsidiaries as part owners. PR893 (**BM**),400km^2, holder Minex West Africa, of which Aurum is earning interest of up to 80-88% through its fully owned subsidiary Plusor Global Pty Ltd ("Plusor"). PR808 ("**BD**"), 260km^2, holder DS Resources Joint Venture Company, of which Aurum is 80% share capital owner through its fully owned subsidiary Plusor. Mining licence replacement for PR-414 ("**BST**"), 167 km^2. Plusor. The tenements are in good standing with no known impediment to future grant of a mining lease (which is under application).
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Several exploration programs have been conducted by companies over the Project area prior to Aurum taking over the management. **BST** had an advanced modern database including soils, geophysics as well as: AC: 545 holes, 21,056.00m RCDD: 10 holes, 1,658.12m DD: 8 holes, 1,771.33m RC: 247 holes, 17,975.00m *(Some surrounding holes were not retained in the current database.)*

Criteria	JORC Code explanation	Commentary
		On the **BD** tenement there was soils, trenching and 91 RC holes drilled for 6,229m. These drilling results have been publicly reported by various CP's on behalf of the operating company at the time and reviewed by SLR. All QAQC results are available and the data are considered to be suitable to underpin the reporting of Mineral Resources. The license area is known as a prospective region for gold and recent artisanal workings revealed the presence of primary gold mineralisation in artisanal pits and small-scale underground mining in **BD** and **BM** areas.
Geology	Deposit type, geological setting and style of mineralisation.	The Boundiali Deposits are located within the Proterozoic Birimian rocks of the Man shield. It is situated on, 100km west of from the Korhogo in the northern part of the Côte d'Ivoire. They are located in the Bagoué- Syama shear zone within the sedimentary rock with minor associated intrusions of mafic dykes and late-stage granitoids. The various rock units trend NS to NNE similar to the regional metamorphic grade. The regional trend is NE to N. The Boundiali deposits resemble typical shear zone deposits of the West African granite-greenstone terrane. The deposits themselves are associated with a major regional shear zone and are developed in a sandstone. Mineralisation may be spatially related to the emplacement of intrusives. The gold mineralisation is mesothermal in origin and occurs as free gold in quartz

Criteria	JORC Code explanation	Commentary
		vein stockworks and zones of silicification, associated with pyrite and chalcopyrite. The gold mineralisation is found in linear zones with the contacts showing evidence of shearing. Free gold is frequently observed. Alteration is weak to strong depending on the development of the system typically being sericite. Two types of deformation are present in the drill cores: ductile deformation and brittle deformation. The gold mineralisation is related to deformed sandstone and graywacke, in shear zones, with sulphides (mainly pyrite and minor chalcopyrite) associated with visible gold. Alteration is characterized by chlorite, sericite, calcite, secondary quartz and disseminated pyrite. This assemblage is well developed in schistose, foliated rocks with presence of quartz veins or veinlets.
Drill hole information	A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the	Drill hole locations are shown on the map within the body of this Mineral Resource report and the ASX release. No RC or DD drill hole information has been excluded however limited AC drilling was only utilised for geological interpretation and not resource estimation.

Criteria	JORC Code explanation	Commentary
	Competent Person should clearly explain why this is the case.	
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Exploration results are not being reported No aggregation of intercepts was carried out. Drilling intervals are predominantly 1m. AC, RC samples were collected as 1m samples from the cyclone. Metal equivalent values are not being reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Most drill holes are angled to east at **BST1**, to west at **BDT1** & **BDT2**, to northwest at **BMT1** and **BDT3** and to southeast at **BMT3** which are approximately perpendicular to the orientation of the mineralised trends as all deposits have similar styles of mineralisation which was interpreted as being comprised of southeast-dipping lodes striking 0 - 30° dipping at varying angles of inclination typically between 60° and 80°. Example cross sections are provided in the main body of the report and the press release however exploration results are not being reported
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should	Relevant diagrams have been included within the Mineral Resource report main body of report and ASX release

Criteria	JORC Code explanation	Commentary
	include, however not be limited to a plan view of drill hole collar locations and appropriate sectional views.	However exploration results are not being reported.
Balanced Reporting	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All drill hole and trench collar locations were surveyed utilising the differential GPS methods by company surveyors. DGPS system utilised it typically within 10 cm accuracy range. Drilling teams utilised the Reflex EZ-shot instrument to measure deviations in azimuth and inclination angles for all holes; however, vertical holes were not surveyed. The first measurement is taken at 12 m depth, and then at approximately every 30 to 50m depth interval for **BST** area, 50 to 100m for **BDT1**, **BDT2** and **BDT3**, and **BMT1** & **BMT3**, and at the end of the hole.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (however not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All interpretations for each deposit are consistent with observations made and information gained during drilling at the project.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this	Further exploration work has been planned which will focus on expanding the resource and infill drilling to increase the confidence in the resource. Subject to several years of systematic exploration the Project contains numerous gold anomalous areas. While encompassing the entire Project, this Report is focused on the updated

Criteria	JORC Code explanation	Commentary
	information is not commercially sensitive.	estimation of Mineral Resources within **BST1**, **BDT2**, **BDT3** and **BMT3**); however, several other anomalous areas have been identified within the Project. Further exploration work is planned.

Section 3 of the JORC Code, 2012 Edition – Table 1

Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	The database is systematically audited by Client's senior geologists. All drill logs are validated digitally by the database geologist once assay results are returned from the laboratory. The selective original data review and site visit observations carried out by SLR did not identify any material issues with the data entry or digital data. In addition, SLR considers that the onsite data management system meets industry standard which minimizes potential 'human' data-entry errors and no systematic fundamental data entry errors or data transfer errors; accordingly, SLR considers the integrity of the digital database to be sound. SLR performed data audits in Surpac and in excel.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	A site visit was conducted by Jeremy Clark (SLR) in October 2024 and March 2025. During the visits the visitors reviewed the outcrops, drill-hole location and core sheds as well as held various discussions with site personnel. SLR sighted mineralised drill-hole intersections of all the deposits, down hole surveys and assay data, laboratory facilities, sampling and reviewed survey data acquisition protocols, assay procedures, bulk density determination, logging and sample preparation procedures and quality control (QC) results. SLR concluded that the data was adequately acquired and validated following industry best practices.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	The confidence in the geological interpretation is considered to be assumed and is based on good quality drilling. All deposits have similar styles of mineralisation which were interpreted as being comprised of north or northeast- striking lodes with striking degrees of approximately 0-15°. Lode dipping at varying angles

Criteria	JORC Code explanation	Commentary
	Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	of inclination are typically between 60 and 80° for BST, **BDT1** & **BDT2** & **BDT3**, and **BMT1** & **BMT3** while with BST dip to west, **BDT1** & **BDT2** & **BDT3** dip to east, **BMT1** dip to SE, and **BMT3** dipping NW. These lodes appear to coincide with strong linear geological structures which are offset by several offsetting faults. SLR defined a total of 329 discrete bodies for all Deposits (62 bodies for BST, 42 bodies for **BDT1**, 65 bodies for **BDT2**, 49 bodies for **BDT3**, 47 bodies for **BMT1** and 64 bodies for **BMT3**) based on the orientation and shape of the mineralisation, which were further domained. These domains are likely separated by interpreted fault zones identified from geophysical surveys and structural readings, however the style of mineralisation appears the same between domains, however grade tenure varies. No additional high grade domaining was undertaken within the deposit based on statistic reviews however further infill drilling may confirm the presence and will be reviewed at the next update. Current interpretation is considered suitable for the classification applied maximum Indicated. Outcrops of mineralisation and host rocks within the Project support the geometry of the mineralisation.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Mineral Resource Estimate is comprised of six areas (only four have been updated in this report; **BST1**, **BDT2**, **BDT3** and **BMT3**. •BST Mineral Resource area is located on the BST tenement and extends over a strike length of 2,350m (from 1,033,800mN – 1,036,300mN), has a typical width of 1,000m (from 784,200mE – 785,200mE). It includes the 500m vertical interval from 100mRL to 600mRL. •**BDT1** Mineral Resource area located on the **BD** tenement extends over a strike length of 1,400m (from 1,053,800mN – 1,055,200mN), has a typical

Criteria	JORC Code explanation	Commentary
		width of 800m (from 787,400mE – 788,200mE). It includes the 670m vertical interval from -250mRL to 420mRL. •**BDT2** Mineral Resource area is also located on the **BD** tenement extends over a strike length of 1,800m (from 1,058,800mN – 1,060,600mN), has a typical width of 1,200m (from 788,500mE – 789,700mE). It includes the 550m vertical interval from -100mRL to 450mRL. •**BDT3** Mineral Resource area is also located on the **BD** tenement extends over a strike length of 2,800m (from 1,052,200mN – 1,055,000mN), has a typical width of 1,000m (from 785,000mE – 786,000mE). It includes the 550m vertical interval from -100mRL to 450mRL. •**BMT1** Mineral Resource area is located on the **BM** tenement and extends over a strike length of 3,000m (from 1,091,900mN – 1,094,900mN), has a typical width of 2,800m (from 794,300mE – 797,100mE). It includes the 500m vertical interval from -50mRL to 450mRL. •**BMT3** Mineral Resource area is also located on the **BM** tenement and extends over a strike length of 2,600m (from 1,077,400mN – 1,080,000mN), has a typical width of 1,500m (from 794,500mE – 796,000mE). It includes the 850m vertical interval from -200mRL to 650mRL.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer	The Ordinary Kriging (“OK”) algorithm was selected for grade interpolation of Au for all block areas. The Inverse Distance (“ID”) and Nearest Neighbour (“NN”) algorithms were also assessed as a way of validating the OK estimation results. Additionally, due to the limited drilling near surface if mineralisation was observed in the alluvial pits, the lodes were extrapolated to surface. With current drilling which intersected with the main objects, the major largest lodes of objects 1-4

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	assisted estimation method was chosen include a description of computer software and parameters used.	for BST, object 1 for **BDT1**, object 1 for **BDT2**, object 1 for **BDT3**, object 2,15 for **BMT1**, and object 4 for **BMT3** were selected for the variogram analysis. And the parameters pf main domain were also used for other domain's estimation. For BST area, all other main objects' analysis results (2,3,4 objects) were only used for their own estimation). Surpac software was used for the estimations. Top-cuts values were reviewed and applied if required and a grade dependent search was applied and are reported below.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	The block dimensions used in all models were 10 m NS (along strike) by 10 m EW (across strike) by 5 m vertical with sub-cells of 2.5 m by 1.25 m by 1.25 m based on QKNA results and the drill spacing. Each block model was not rotated. No historical production records were available. No assumptions have been made regarding recovery of by-products.

BST1		BDT2		BDT3		BMT3	
Object ID	Top-cut g/t Au	Object ID	Top-cut g/t Au	Object ID	Top-cut g/t Au	Object ID	Top-cut g/t Au
1	25	**2**	12	**1**	25	**1**	20
2	30	**13**	20	**2**	20	**2**	20
4	15	**20**	20	**4**	10	**4**	30
8	10	**25**	15	**6**	50	**7**	20
14	30	**26**	10	**25**	20	**13**	25
15	10	**27**	10	**30**	20	**18**	20
51	20	**61**	20			**19**	20
						25	20
						36	30
						60	50
Grade restricted search							
Radii (m)	**g/t Au**	**Radii (m)**	**g/t Au**	**Radii (m)**	**g/t Au**	**Radii (m)**	**g/t Au**
12.5	10	12.5	10	12.5	10	25	30

Criteria	JORC Code explanation	Commentary
	Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping.	No estimation of deleterious elements was carried out. Only gold (Au) was interpolated into the block model. An orientated 'ellipsoid' search was used to select data and was based on parameters taken from the variography or the observed lode geometry. Three passes were used for each domain. The ranges for 3 passes are 25m, 50m, and 200/400m. The minimum samples for 3 passes are 4, 4 and 1. A maximum of 12 samples and maximum of 3 samples per hole were used for all 3 passes. Selective mining units were not modelled in the Mineral Resource model. The block size used in the model was based on drill sample spacing and lode orientation. Only Au assay data was available, therefore correlation analysis was not possible. The deposit mineralisation was constrained by wireframes constructed using a 0.1 g/t Au cut-off grade in association with logged lithology codes. The wireframes were applied as hard boundaries in the estimate. Statistical analysis was carried out on data from all lodes based on the orientation and shape of the mineralisation. A three-step process was used to validate the model. A qualitative assessment was completed by slicing sections through the block model in positions coincident with drilling. A quantitative assessment of the estimate was completed by comparing the average Au grades of the composite file input against the Au block model output for all the resource objects. Validation of the model included detailed comparison of composite grades and block grades by northing and elevation. Validation plots showed good correlation between the composite grades and the block model grades.

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	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	While some smoothing is noted within the grade estimates, SLR considers this appropriate for the style of mineralisation which displays a relatively high nugget, with good geology continuity displayed. The validation indicated that the NN estimate showed reasonable variation on a global scale however this is considered to be not representative of the local variability with both the IDW and OK displaying smoothing which is considered appropriate and suitable. With additional infill drilling, SLR recommends that further high-grade domains be investigated along with the use of MIK or conditional simulation, which given the current drill spacing is not considered a suitable estimation methodology.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters		Mineral Resources are reported at a cut-off grade of 0.4 g/t Au above 300m depth (based on a pit shell) and 1.5 g/t Au below 300m for **BST1**, **BDT1**, **BDT2**, **BDT3**, **BMT1** and **BMT3**. These cut-off grades were based on a gold price of US$3,200/oz and estimated mining and processing costs and recoveries factors of similar projects in Côte d'Ivoire based on open pit and underground methods. A 300m depth constraint was applied based on pit optimisation completed with both indicated and inferred SLR has utilised the operating costs and recoveries along with the price noted above in determining the appropriate cut-off grade. Given the above analysis SLR considers both the open pit and material below the pit demonstrates reasonable prospects for eventual economic extraction, however, highlights that additional studies and drilling are required to confirm economic viability.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, however the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	SLR has assumed that the deposit could be mined using mostly open cut techniques with some possibility of underground mining.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, however the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is	The following conclusions are drawn from the metallurgical testwork thus far conducted on Boundiali Gold Project ore: Overall, the ore can be classified as medium to moderate in hardness (pending further testwork and comminution modelling during next study phase): Ai indicates that the ore is not overly abrasive; CWi, BWi and SMC results indicate that the ore is of medium to moderate hardness; The SMC testwork indicates that the ore is likely to be amenable to single-stage crushing followed by SAG milling (SSAG) in closed circuit. It has a moderate to high proportion of gravity-recoverable gold for all domains and ore characteristics.

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	the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	The initial optimum conditions for the ore were investigated and found to be: Reasonably coarse primary grind size P80 of 106µm; Unlikely that leaching times in excess of 24 hrs would be necessary. The total gold recovery including gravity and leaching was between 95-99% at a Primary grind size P80 of 106µm. Gravity separation significantly reduced lime and cyanide consumptions. RECOMMENDATIONS The results to date are very promising, and further testwork is recommended 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/optimise/select the process flowsheet. Increase the total number of representative samples for testing comminution characteristics in order to better optimise the process flowsheet. Additional leach and gravity testwork on more samples at various grind sizes in order to optimise 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.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this	No assumptions have been made regarding environmental factors; however, it is noted that the **BST1** deposit is in a classified forest area. SLR is aware that Aurum has negotiated an agreement to allow exploration and exploitation within this area. Further studies and approvals will be required to undertake mining; however, this is not considered a material issue. Aurum will work to mitigate environmental impacts because of any exploration, future mining or mineral processing. As part of this estimate, SLR has not completed a detailed environmental review however is aware a

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</td><td>study is underway. SLR has not been informed nor is aware of any issues with the licence and understands that the licence in which Exploration results and Mineral Resources are reported are in good standing.</td></tr>
<tr><td>Bulk density</td><td>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.

The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.

Discuss assumptions for bulk density estimates used in the evaluation</td><td>Significant density data was available for use which underpinned the averages applied for each weathering domain and resource area.

Average density values were used for the direct assignment for each weathering domains
<table>
<tr><th>Area</th><th>Type</th><th>Sample number</th><th>Mean</th></tr>
<tr><td rowspan="3">BST</td><td>BOCO</td><td>395</td><td>1.55</td></tr>
<tr><td>TRAN</td><td>329</td><td>2.24</td></tr>
<tr><td>FRESH</td><td>2413</td><td>2.77</td></tr>
<tr><td rowspan="3">BDT1</td><td>BOCO</td><td>994</td><td>1.53</td></tr>
<tr><td>TRAN</td><td>259</td><td>2.43</td></tr>
<tr><td>FRESH</td><td>5,460</td><td>2.75</td></tr>
<tr><td rowspan="3">BDT2</td><td>BOCO</td><td>876</td><td>1.55</td></tr>
<tr><td>TRAN</td><td>472</td><td>2.40</td></tr>
<tr><td>FRESH</td><td>6,972</td><td>2.81</td></tr>
<tr><td rowspan="3">BDT3</td><td>BOCO</td><td>651</td><td>1.47</td></tr>
<tr><td>TRAN</td><td>292</td><td>2.27</td></tr>
<tr><td>FRESH</td><td>3,637</td><td>2.75</td></tr>
<tr><td rowspan="3">BMT1</td><td>BOCO</td><td>470</td><td>1.53</td></tr>
<tr><td>TRAN</td><td>237</td><td>2.35</td></tr>
<tr><td>FRESH</td><td>2,103</td><td>2.73</td></tr>
<tr><td rowspan="3">BMT3</td><td>BOCO</td><td>1,032</td><td>1.42</td></tr>
<tr><td>TRAN</td><td>448</td><td>2.27</td></tr>
<tr><td>FRESH</td><td>4,866</td><td>2.85</td></tr>
</table></td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	process of the different materials.	
Classification	The basis for the classification of the Mineral Resources into varying confidence categories.	Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The Mineral Resource was classified as Indicated and Inferred Mineral Resource on the basis of data quality, sample spacing, and lode continuity. All the deposits both show good continuity of the main mineralised lodes along strike and down dip which allowed the drill hole intersections to be modelled into coherent, geologically robust wireframes within the drill spacing of 50m-100m by 100m with closer spacing of 50m by 50m or less within the core of **BST1**, **BDT1**, **BDT2** and **BMT3** deposits. Relative consistency is evident in the thickness of the structures, along with the continuity of structure between sections. While there is good geological continuity along strike and down dip, there is evidence, and it is interpreted, that local variation of grade and thickness will occur between the current drill spacing arising from the boudin type structures resulting in discontinuous pods of mineralisation. Given the interpretation of further local grade variation with further drilling, within the good geological continuity, SLR considers the drill spacing at Boundiali to be appropriate for different classification levels based on the following criteria: • **Indicated Classification**: A drill spacing of 50m by 50m or less is considered suitable for an Indicated classification in the well-informed areas of **BST1**, **BDT1**, **BDT2** and **BMT3**. This spacing provides good confidence in geological continuity and grade. This decision is supported by variogram ranges (specifically, 60% of the sill range) and visual confirmation of both
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	

Criteria	JORC Code explanation	Commentary
	Whether the result appropriately reflects the Competent Person's view of the deposit.	structure and grade continuity. Several areas with even closer spacing (<25m) further support the consistency of the geology. • **Inferred Classification**: For areas where drill spacing is greater than 50m by 50m (and up to 100m by 100m), this drill density is considered suitable for an Inferred classification. Following active review and professional judgment, the Competent Person identified areas within the resource model as unclassified because they did not meet the standards for an Inferred classification. These zones, having been assigned a grade estimate, provide a guide for future drilling aimed at potentially upgrading them to Inferred Resources. To achieve a Measured resource classification, a higher drill density is required. SLR believes that additional drilling is needed to provide enough confidence in the local grade and metal distribution to meet the criteria for this classification.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	Internal audits have been completed by SLR which verified the technical inputs, methodology, parameters and results of the estimate.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an	The Mineral Resource estimate has been reported with a moderate degree of confidence. The lode geometry and continuity has been interpreted to reflect the Mineral Resource classification. The data quality is good and the drill holes have detailed logs produced by qualified geologists. Recognised laboratories have been used for all analyses. The Mineral Resource statement relates to global estimates of tonnes and grade. No recorded mining activities have been undertaken therefore no reconciliation with production data could be conducted.

Criteria	JORC Code explanation	Commentary
	approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	