ASX Announcement
22 July 2026

Aruma Commences Phase 2 of Drilling Campaign at Tillex Copper-Silver Project

Highlights

- Aruma has **commenced Phase 2 of its drilling campaign** at the **high-grade Tillex Copper–Silver Project** in the Tier 1 Timmins mining district, Ontario, Canada
- Aruma's ongoing Tillex drilling campaign aims to **quantify the full strike and depth potential of the Tillex Copper-Silver deposit and to facilitate Mineral Resource estimations**
- **Phase 2 drilling comprises approximately ~3,600m** of diamond drilling **strike and down-plunge extensions** to the shallow, wide, high-grade copper mineralisation defined by previous drilling
- The target for drilling is coincident with **a major electromagnetic (EM) conductor**, on trend from the significant copper-silver mineralisation that defines the Tillex deposit
- **Drilling will also provide platform holes for further downhole EM surveys**, to map conductors along strike and below the current drilling, and **facilitate targeting for extensional drilling**
- **Tillex is a high-grade copper sulphide asset** with multiple significant copper intersections from the Company's Phase-1 drilling and historical drilling. **Aruma Phase-1 drilling results included:**
    - **89m @ 2.04% Cu** and **12.31g/t Ag from 38.8m** (TX26-004), including
        - **8m @ 3.13% Cu** and **5.5g/t Ag from 55m,** and
        - **3.9m @ 4.06% Cu** and **43.6g/t Ag from 74.1m,** and
        - **16.87m @ 4.02% Cu** and **16.85g/t Ag from 93m**
    - **87m @ 1.99% Cu** and **12.63g/t Ag from 30m** (TX26-002), including
        - **17.74m @ 3.38% Cu** and **7.46g/t Ag from 42m,** and
        - **5.6m @ 5.36% Cu** and **56.89g/t Ag from 98m,** and
        - **12.1m @ 3.80% Cu** and **34.14g/t Ag from 92.5m**
    - **59m @ 1.91% Cu and 8.80g/t Ag from 38m** (TX26-005), including
        - **17m @ 2.84% Cu and 10.48g/t Ag from 43m,** and
        - **9.07m @ 3.13% Cu and 12.80g/t Ag from 80m**

Aruma Resources Limited (ASX: AAJ) (Aruma or the **Company)** is pleased to announce the commencement of the second phase of its diamond drilling campaign at the Tillex Copper–Silver Project in the world-class Timmins mining district in Ontario, Canada (Figure 1).

The Phase-2 drilling program represents the next stage of Aruma's drill-out of the high-grade Tillex Copper-Sulphide Deposit, and comes after the Company reported multiple wide, high-grade copper-silver intersections from its Phase 1 drilling at Tillex in the previous month[1].

The Tillex Project is currently drill-defined over an approximately 450m strike extent, characterised by very wide intersections of high-grade copper and silver, from Aruma's Phase -1 diamond drilling and drilling completed by previous project owners.

The Phase-2 drilling will comprise approximately 3,600m of diamond drilling. It is designed to target strike and depth extensions of the Tillex mineralised trend and a significant electromagnetic (EM) conductor, which is interpreted as shallow-plunging to the southwest[2] (Figure 1 and Figure 2).

This phase of drilling will seek to expand the known extent of copper mineralisation and vector towards the core of the Tillex mineralised system.

Drilling is underway and is expected to be complete in the following month. Results are planned to be progressively released as they become available.

Aruma Resources managing director Grant Ferguson commented:

"The commencement of Phase 2 drilling at Tillex marks another important step in our strategy to unlock the full potential of what we believe is an emerging high-grade copper-silver system in the heart of the Timmins mining district.

Our Phase-1 drilling program delivered outstanding high-grade copper and silver intersections and, in addition, identified a compelling downhole EM conductor that remains open along strike and at depth. This next phase of drilling is specifically designed to test those extensions, expand the known mineralised footprint and move the project closer to a significant maiden Mineral Resource Estimate.

With approximately 3,600 metres of drilling planned, we are targeting what we believe may be the potential plunging higher grade zone of a much larger mineralised system. The combination of exceptional drill results, strong geophysical targets and Tillex's location within one of the world's premier mining districts gives us considerable confidence in the project's growth potential.

"We look forward to updating the market as results are received and as we continue advancing Tillex towards becoming a significant copper development opportunity for Aruma."

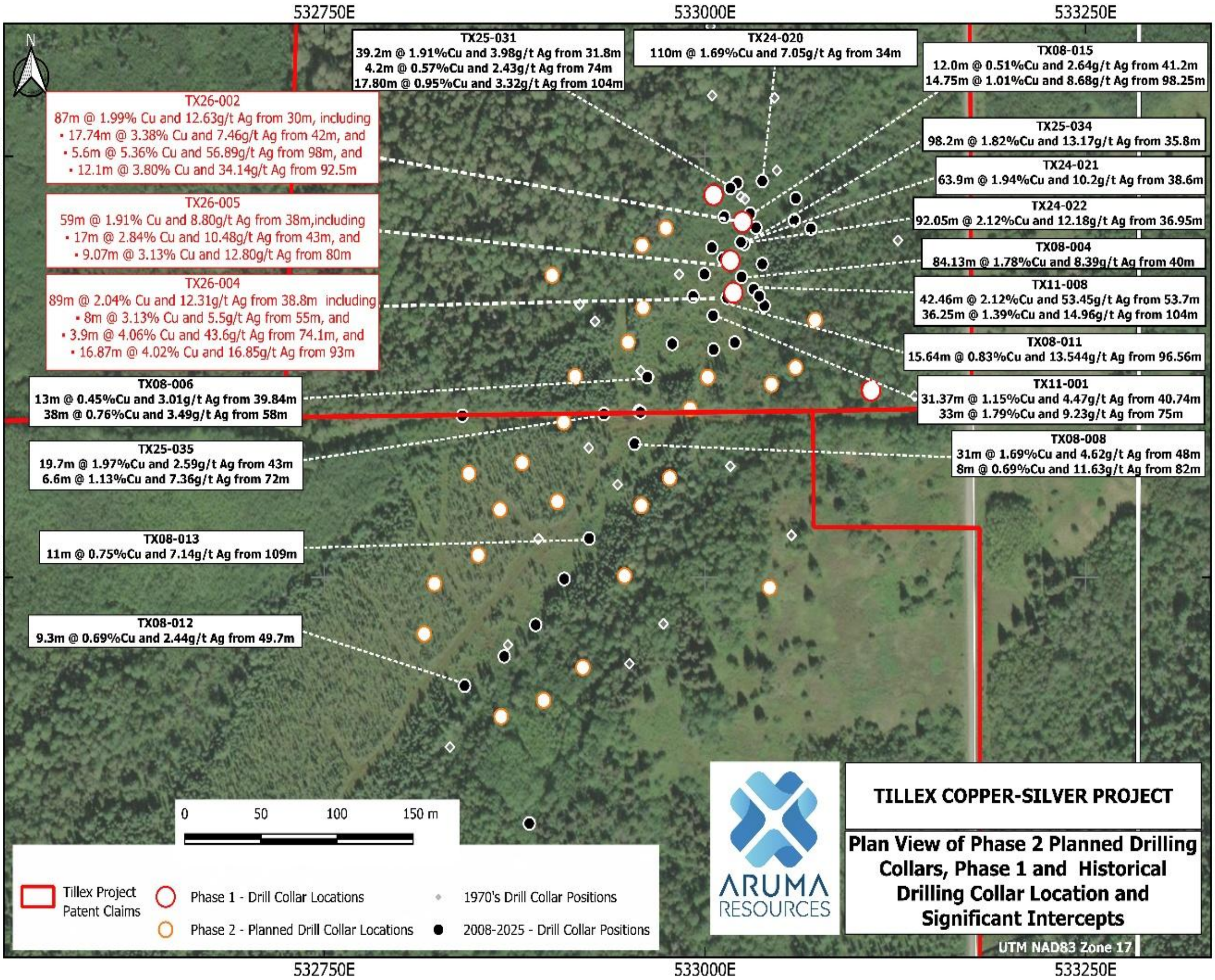

Figure 1: Plan view of planned Phase 2 drilling, also showing significant intersections and collar locations from Aruma's Phase 1drilling and drilling by previous owners

Phase-2 Drilling Overview

Aruma's Phase-2 drilling program at Tillex is planned to consist of approximately 3,600m of diamond drilling, building on the positive geological and geophysical results generated from the Phase-1 program. The drilling has been designed to test priority targets identified through ongoing interpretation of drilling and geophysical datasets.

The Phase-2 program will specifically target the southwest strike extension of the Tillex mineralised trend and the strong shallow-plunging, southwest-striking EM conductor defined by downhole electromagnetic (DHEM) surveying completed in Phase-1 drilling[2] (Figure 2). Drilling is also aimed at better defining the geometry, continuity and extent of the high-grade copper mineralisation intersected in previous drilling, both along strike and at depth.

Results from the Phase-1 DHEM surveys outlined a compelling conductive feature interpreted to be associated with potential copper sulphide mineralisation, providing a more robust exploration target beyond the known historical drilling.

To further refine this target and identify additional conductive zones, Aruma will also undertake DHEM surveys in selected Phase-2 drillholes, with the results used to optimise drill targeting and guide ongoing exploration.

The overarching objective of Aruma's drilling campaigns at Tillex is to define the scale, continuity and extent of copper mineralisation along strike and at depth, supporting the advancement of the Project towards a Mineral Resource Estimate (MRE) and assessing the broader resource potential regional scale of the mineralised system.

Tillex Copper-Silver Project Background

The Tillex Copper Project is located within the globally recognised Tier-1 Timmins minerals district of Ontario, Canada, one of the world's most prolific mining regions (Figure 3). The Project benefits from excellent infrastructure, with access via highways and roads, supporting year-round exploration activities.

Tillex is situated within approximately 60km of the Kidd Creek Copper-Zinc-Silver Mine, one of the world's largest volcanogenic massive sulphide (VMS) deposits.

The Tillex Project is interpreted to host VMS-style copper-silver mineralisation, similar in geological setting to the Kidd Creek Mine, which has historically produced approximately 40 million pounds of copper, 82 million pounds of zinc and 1.5 million ounces of silver[3]. Drilling at Tillex has defined wide, high-grade copper sulphide and silver mineralisation over an interpreted strike length of approximately 450m, with mineralisation defined to depths of around 150m below surface and remaining open (Figure 2).

Since acquiring the Tillex Project in February 2026[4], Aruma has completed a fixed-loop ground EM survey[5], which delineated a strong EM conductor coincident with known mineralisation. This was followed by Phase-1 drilling - 1,093m of diamond drilling with associated downhole EM survey program[1, 2].

The combination of untested ground EM survey anomalies and the shallow-plunging, southwest-striking conductor identified by the downhole EM surveying highlights potential for copper sulphide mineralisation over a strike extent of up to approximately 600m (Figure 2). These geophysical targets are untested by drilling and demonstrate significant scope to expand mineralisation beyond the current limits of defined drilling.

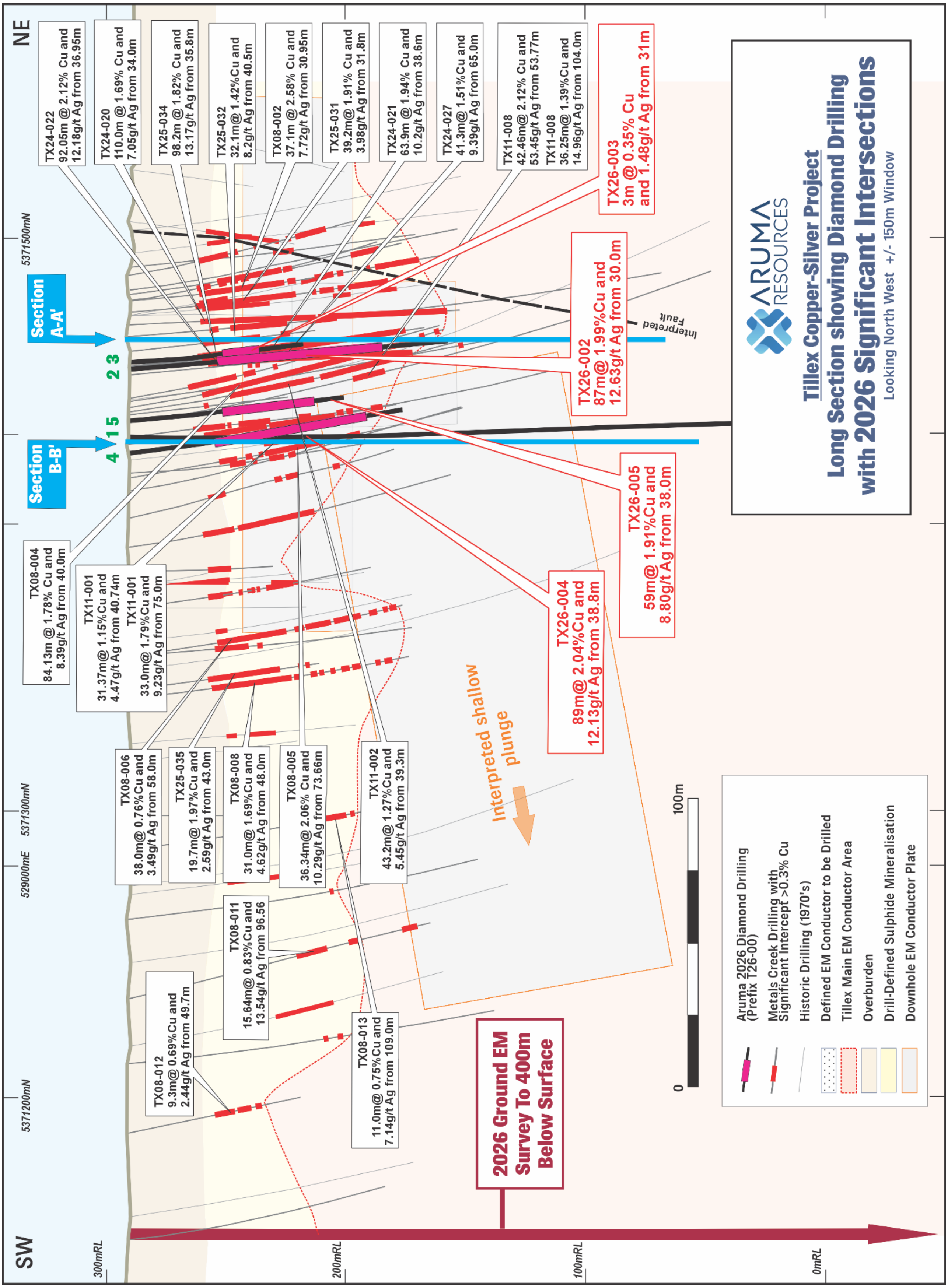

Figure 2: Tillex Project Long section view showing Aruma's 2026 Phase-1 drilling intersections plus significant historic drilling intersections, downhole EM plate conductors and ground EM conductor depth

Importantly, the Tillex Project is located on patented mining claims, providing Aruma with both surface and mineral rights across the Project area. Aruma's tenure allows for a streamlined and efficient pathway from exploration planning through to execution, significantly de-risking permitting and access and supporting rapid project advancement.

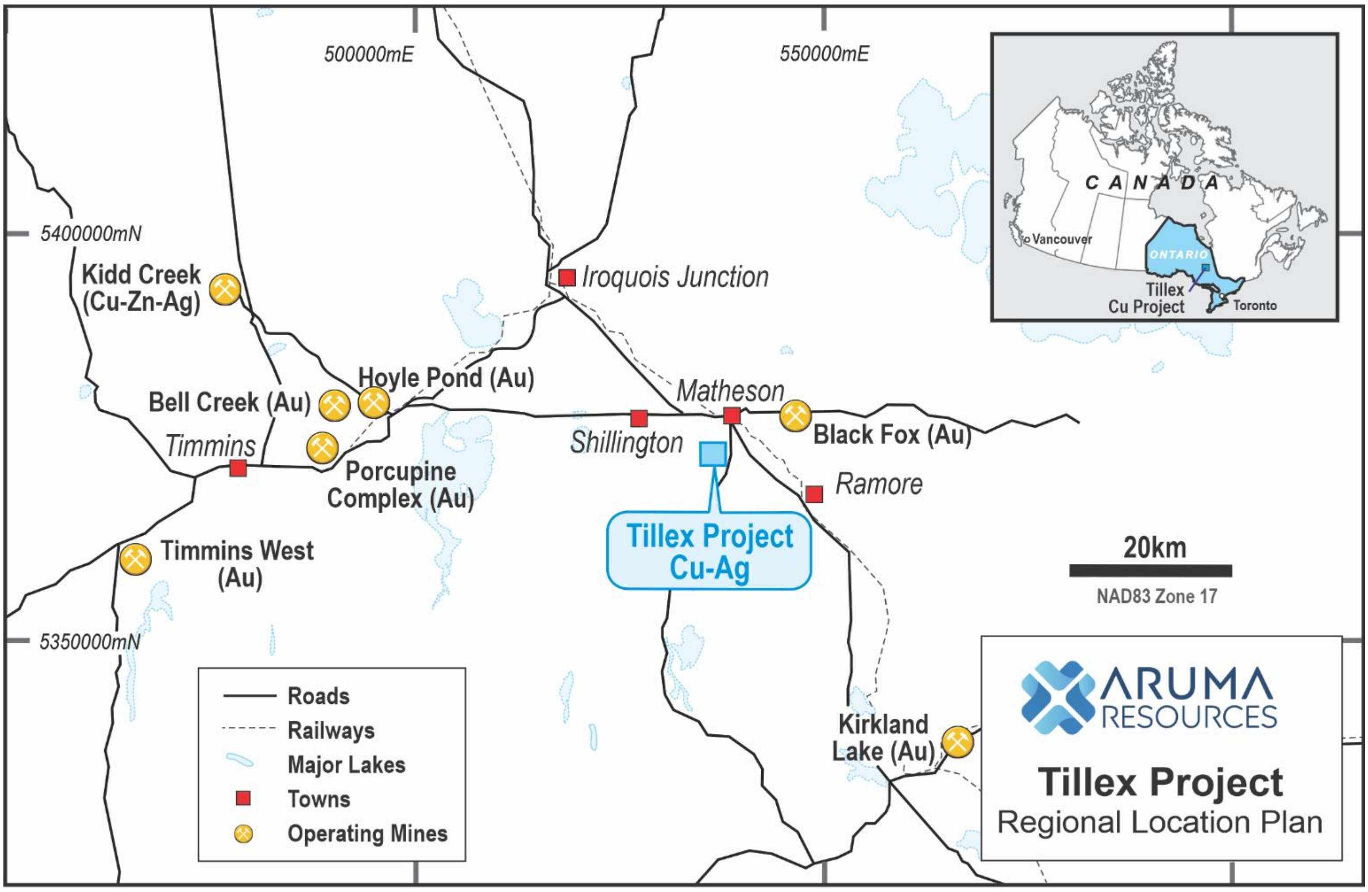

Figure 3: Regional location map showing Tillex Project within the Timmins mining district, Ontario, Canada

Drill Program Process and Procedures

Quality assurance and quality control (QA/QC) procedures will be rigorously implemented throughout the sampling and analytical process. This will include the systematic insertion of field duplicates, blanks, and certified reference material (CRM) standards to monitor sampling precision and analytical accuracy, thereby ensuring data integrity. All samples will be prepared in accordance with industry-standard protocols, including drying, crushing, and pulverising, followed by inductively coupled plasma–mass spectrometry (ICP-MS) analysis. These protocols provide a high level of confidence in the analytical results and support the reliability of data used in any future JORC-compliant MRE.

This announcement has been authorised for release by the Board of Aruma Resources Ltd.

ENDS

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References used in this ASX announcement

[1] *ASX announcement 18 June 2026: Exceptional High-grade Drilling Results at Tillex Project*

[2] *ASX announcement 16 June 2026: Downhole EM confirms major conductor along strike and depth at the Tillex Copper-Silver Project*

[3] *ASX announcement 27 May 2026: Glencore Canada Website: https://www.glencore.ca/en/kidd/about-us*

[4] *ASX announcement 22 January 2026: Aruma Acquires High-Grade Copper Sulphide Project*

[5] *ASX announcement 01 April 2026: EM Survey confirms conductor to 400m depth and extends strike length at Tillex Copper-Silver Project*

About Aruma Resources

Aruma Resources Limited (ASX: AAJ) is an ASX-listed copper-focused exploration company committed to the exploration and development of a portfolio of prospective projects in world-class mineral belts. Its core project is the high-grade Tillex Copper sulphide Project in the prolific Timmins mineral district in Ontario, Canada. It also holds copper exploration assets in the Mt Isa region of Queensland and multi-commodity exploration projects in South Australia and Western Australia.

Competent person statement

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Grant Ferguson who is a Fellow of the Australian Institute of Geoscience (AIG). Mr Ferguson is Managing Director and a full-time employee of the Company. Mr Ferguson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve'. Mr Ferguson consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. All exploration results that have been reported previously and released to ASX are available to be viewed on the Company website www.arumaresources.com. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. 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 announcements.

Forward Looking Statement

Certain statements contained in this document constitute forward looking statements. Such forward-looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. These estimates and assumptions while considered reasonable by the Company are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, achievements and performance of the Company to be materially different from the future results and achievements expressed or implied by such forward-looking statements. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. There can be no assurance that Aruma plans to develop exploration projects that will proceed with the current expectations. There can be no assurance that Aruma will be able to confirm the presence of Mineral Resources or Ore Reserves, that any mineralisation will prove to be economic and will be successfully developed on any of Aruma's mineral properties. Investors are cautioned that forward looking information is no guarantee of future performance and accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.