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23 September 2026

Aurum receives firm commitments for A$52.5 million Placement to accelerate Boundiali development

Highlights

- **Firm commitments received for A$52.5 million Placement at A$0.55 per New Share.**
- **Existing and new strategic investors subscribe for A$32.3 million of the Placement. The Placement was also strongly supported by new, high-quality domestic and global institutional investors.**
- **Proceeds from the Placement will fund early procurement of Boundiali long lead items, construction of a site access road, acquiring land for the plant and tailings storage facility, further exploration drilling, and working capital.**
- **Boundiali Mineral Resource Estimate update targeted early Q4 CY2026 (drilling cut-off end Sept 2026).**
- **Boundiali Definitive Feasibility Study (DFS) expected late CY2026.**
- **Following completion of the Placement, Aurum expects to have a cash balance of A$95 million.**

Aurum Resources Limited (ASX:AUE) (**Aurum** or **the Company**) is pleased to announce it has received firm commitments for a single-tranche institutional placement of approximately 95.45 million new fully paid ordinary shares (**New Shares**) at an issue price of A$0.55 per New Share (**Offer Price**) to raise gross proceeds of A$52.5 million (**Placement** or **Offer**).

Existing and new strategic investors have committed to subscribe for approximately A$32.3 million under the Placement. Following the Placement, these investors will hold approximately 25% of the Company's shares on issue in aggregate.

Use of Proceeds

Proceeds from the Placement, together with existing cash, will be applied to:

- Early procurement of long lead items for the Boundiali processing plant;
- Construction of the Boundiali site access road;
- Acquisition of land for the processing plant and tailings storage facility;
- Exploration drilling; and
- Working capital and costs of the Offer.

Aurum Managing Director, Dr Caigen Wang, commented:

"This Placement allows us to begin early development works at Boundiali while we complete the DFS. It funds long lead procurement, the site access road, and land for the processing plant and tailings storage facility, so critical-path items can start now rather than after the study is finished. At the same time, our 16 diamond rigs continue drilling ahead of the Mineral Resource update in early Q4 CY2026, which will feed into the DFS due in late CY2026. We thank our strategic investors for their continued support and welcome the new shareholders who took part in the Placement."

Placement Details

The Offer Price of A$0.55 per New Share represents a:

- 0.9% discount to the last closing price of A$0.555 on Friday, 18 September 2026; and
- 2.4% discount to the 10-day volume weighted average price of A$0.564 up to, and including, Friday 18 September 2026.

A total of 95,454,546 million New Shares will be issued under the Placement. 53,874,546 New Shares will be issued pursuant to the Company's available placement capacity under ASX Listing Rule 7.1 and 41,580,000 New Shares will be issued pursuant to the Company's additional 10% placement capacity under ASX Listing Rule 7.1A. The Placement is not subject to shareholder approval, and no related parties of the Company are participating in the Placement. New Shares will rank equally with the Company's existing fully paid ordinary shares on issue.

New Shares issued under the Placement are expected to settle on Tuesday, 29 September with allotment and trading of New Shares on Wednesday, 30 September.

Canaccord Genuity (Australia) Limited acted as Global Co-Ordinator, Joint Lead Manager and Joint Bookrunner to the Placement, and Bell Potter Securities Limited acted as Joint Lead Manager and Joint Bookrunner. Stifel Nicolaus (Europe) Limited acted as Co-Lead Manager.

Next Steps

Aurum will continue to use its strong balance sheet and self-owned drill rig fleet to drive multi-rig drilling activity throughout CY2026 focussed on rapid resource conversion, resource growth and economic de-risking.

1. **Boundiali: Moving to Development**
   - **Drilling (150,000m):** 16 diamond rigs to test strike and depth extensions across BD, BM, and BST tenements.
   - **Resource Update:** Next major MRE update is targeted for early Q4 CY2026 (drill cut-off end September 2026).
   - **DFS Delivery:** Updated MRE will be incorporated in a DFS expected in late 2026.
2. **Napié: Scaling the Resource**
   - **Resource Expansion:** A 30,000m diamond drilling program planned to grow the 1.16Moz gold resource will commence in Q4 CY2026.
   - **Drilling Efficiency:** Aurum is building an exploration camp close to the Napié gold deposits to reduce operating costs and improve access efficiency.
3. **Regional Exploration & Discovery**
   - **Pipeline Generation:** Scout drilling is planned for the BD, BM, and BST tenements to test new targets identified via soil anomalies and geological mapping across the 75km of N-S mineralised corridor.
   - **Early-Stage Growth:** Aurum is advancing its Encore JV[1] and Major Star Plus[2] partnership projects to identify new gold systems in the region.

[1] ASX release dated 27 May 2025, Aurum secures strategic Joint Venture to expand Boundiali Gold Project, summarised in "About" section
[2] ASX release dated 1 September 2025, Aurum expands footprint of Boundiali and Napié Gold Projects, summarised in "About" section

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

ENDS

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FORWARD-LOOKING STATEMENTS

This release contains forward-looking statements about Aurum Resources Limited's exploration activities, drilling programs, Mineral Resource Estimates, Ore Reserves, the Pre-Feasibility Study (PFS), the Definitive Feasibility Study (DFS), permitting, project funding, development timelines and the timing of first gold production. Forward-looking statements are identified by words such as "target", "expect", "plan", "potential", "anticipate", "goal" and similar expressions. These statements reflect the Company's current expectations, estimates and assumptions as at the date of this release. They are subject to risks and uncertainties that could cause actual results to differ materially. Those risks include, exploration and drilling outcomes, uncertainty in resource and reserve estimation, gold price and currency movements, obtaining and maintaining regulatory, environmental and mining approvals, including grant of the Mining Licences, securing development funding, project execution and operational risks, sovereign and geopolitical risks associated with Côte d'Ivoire, broader economic and market conditions. The production target and Ore Reserve referred to in this release are based on the PFS (ASX:AUE, 11 June 2026). As set out in the Compliance Statement, the Company confirms that the material assumptions underpinning them continue to apply and have not materially changed. Those assumptions will be reviewed as part of the DFS, and outcomes may differ. Investors should not place undue reliance on forward-looking statements. Except as required by law or the ASX Listing Rules, the Company undertakes no obligation to update them.

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 has been a Non-Executive Director of the Company since 1 February 2024 and joined as an Executive Director on 1 June 2024. Mr Strizek holds shares in Aurum Resources Limited and holds options and performance rights that have been approved by shareholders of the Company. Mr Strizek has sufficient experience 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 Reserves". Mr Strizek consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Additionally, Mr Strizek confirms that the Company is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this release.

COMPLIANCE STATEMENT

The information in this release that relates to Boundiali Mineral Resources is extracted from the announcement "Boundiali 3.22 Moz gold - Indicated up 24% to 1.70 Moz" released to the Australian Securities Exchange on 14 May 2026 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. The information in this release that relates to Boundiali Ore Reserves is extracted from the announcement "Boundiali PFS and Maiden Ore Reserve delivered" released to the Australian Securities Exchange on 11 June 2026 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 Ore Reserves, 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. The information in this release that relates to Napié Mineral Resources is extracted from the announcement "Napie Grows to 1.2Moz Au and Aurum reaches 4.2Moz Au" released to the Australian Securities Exchange on 10 April 2026 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.*

PREVIOUSLY REPORTED INFORMATION

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:

18 Sep 2026, Boundiali BM drilling hits high-grade gold outside Resource (ASX: AUE)
4 Sep 2026. Aurum adds more high grade gold at Boundiali BST1 deposit (ASX:AUE)
17 Aug 2026, Gold extended at Boundiali BST1 deposit and BST2 prospect (ASX:AUE)
7 Aug 2026, Aurum hits 0.72m @ 367g/t gold at Boundiali BMT3 (ASX:AUE)
28 Jul 2026, Quarterly Activities/Appendix 5B Cash Flow Report (ASX:AUE)
24 Jul 2026, Aurum extends BDT2 gold beyond current resource (ASX:AUE)
29 Jun 2026, Aurum hits 1.7m @ 70.35 g/t gold from 276.5m at BDT2 (ASX:AUE)
17 Jun 2026, AUE adds key personnel to strengthen Boundiali development (ASX:AUE)
11 Jun 2026, Boundiali PFS and Maiden Ore Reserve delivered (ASX:AUE)
25 May 2026, Aurum Receives Environmental Approvals for Boundiali (ASX:AUE)
14 May 2026, Boundiali 3.22 Moz gold - Indicated up 24% to 1.70 Moz (ASX:AUE)
7 May 2026, Aurum hits thick gold intersections at BDT2 (ASX:AUE)
28 Apr 2026, Quarterly Activities/Appendix 5B Cash Flow Report (ASX:AUE)
21 Apr 2026, Aurum hits multiple thick gold intersections at BDT2 (ASX:AUE)
16 Apr 2026, Boundiali BST1 depth extension 220m below current MRE (ASX:AUE)
10 Apr 2026, Napié Grows to 1.2Moz Au and Aurum reaches 4.2Moz Au (ASX:AUE)
23 Mar 2026, Aurum raises $28.8M via Strategic Placement (ASX:AUE)
13 Mar 2026, Half Yearly Report and Accounts (ASX:AUE)
5 Mar 2026, Aurum Hits High-Grade Gold at Napié, Cote d'Ivoire (ASX:AUE)
23 Feb 2026, Boundiali Resource Grows to 3Moz - Indicated Up 49% (ASX:AUE)
*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)
28 Jan 2026, Further high-grade intercepts at BMT3 in Boundiali (ASX:AUE)
14 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 Napié 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 0.8m @ 350 g/t gold at Boundiali Gold Project (ASX:AUE)
06 Oct 2025, Boundiali indicated gold resources grows by 53% in two month (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 @ 9.38 g/t gold from 236m at Napié (ASX:AUE)
01 Sep 2025, Aurum expands footprint of Boundiali and Napié Gold Projects (ASX:AUE)
05 Aug 2025, Boundiali Gold Project Resource grows ~50% to 2.41Moz (ASX: AUE)
29 Jul 2025, Encouraging Drilling 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, Napié 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)
29 Jan 2025, MKG - Suspension of Trading and Delisting From ASX (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)
30 Dec 2024, Boundiali Gold Project Maiden Resource delivers 1.6 Moz (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)
09 Sep 2024, Aurum earns 51% interest in Boundiali BM tenement (ASX:AUE)
05 Sep 2024, AUE hits 40m at 1.03 g/t gold at Boundiali BD Target 1 (ASX:AUE)
03 Sep 2024, Boundiali South Exploration Licence Renewed (ASX:AUE)
07 Aug 2024, Aurum to advance met studies for Boundiali Gold Project (ASX:AUE)
22 July 2024, Prelim metallurgical tests deliver up to 99% gold recovery (ASX:AUE)
17 June 2024, Aurum hits 69m at 1.05 g/t gold at Boundiali BD Target 1 (ASX:AUE)
28 May 2024, AUE hits 163 g/t gold in 12m @ 14.56 g/t gold at BD Target 1 (ASX:AUE)
24 May 2024, Aurum hits 74m @ 1.0 g/t gold at Boundiali BD Target 2 (ASX:AUE)
15 May 2024, Aurum expands Boundiali Gold Project footprint (ASX:AUE)
10 May 2024, AUE hits 90m @ 1.16 g/t gold at Boundiali BD Target 1 (ASX:AUE)
01 May 2024, Aurum Appoints Country Manager in Côte 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 Inc. 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)

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

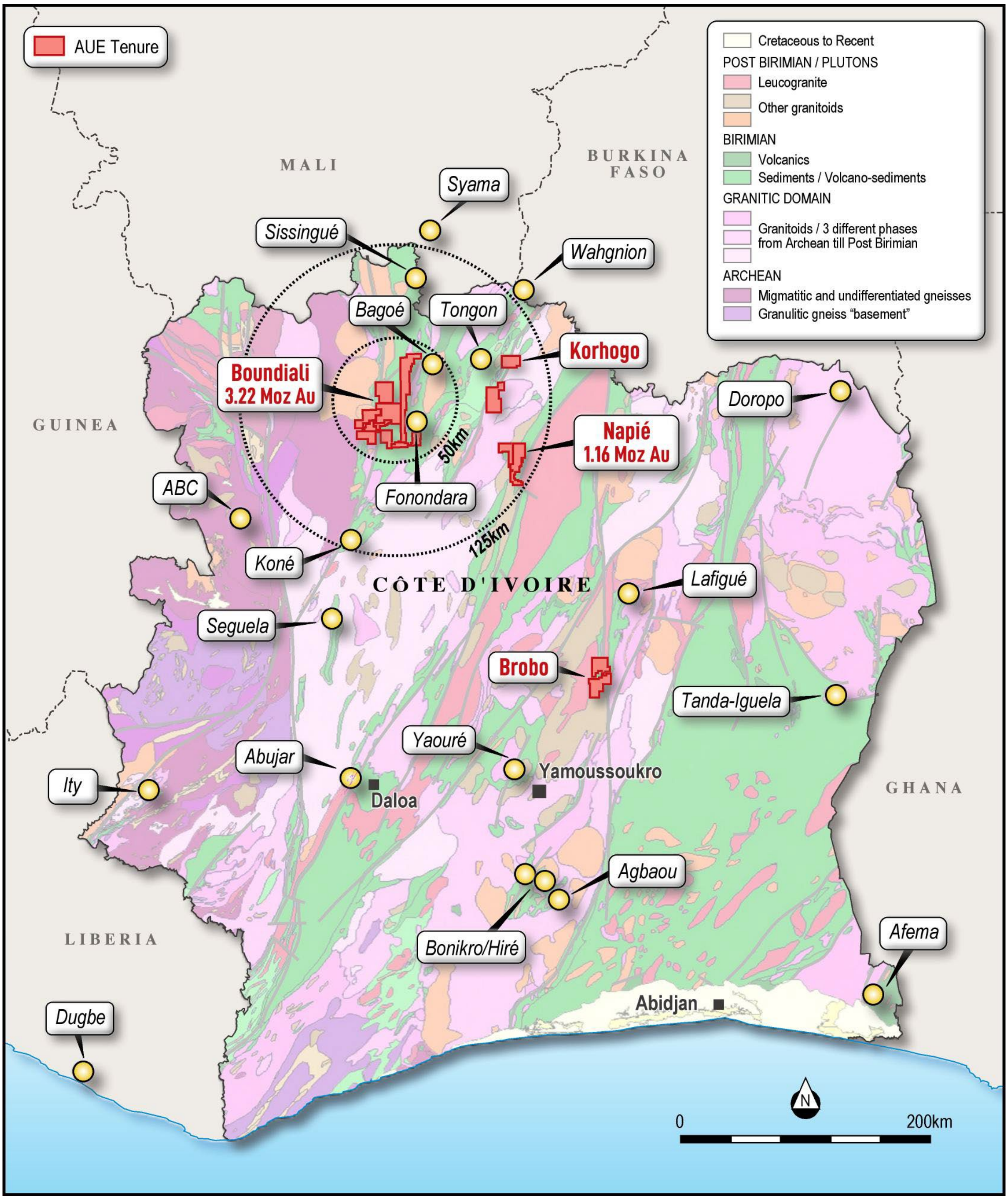

Figure 1: Location of Aurum's projects in Côte d'Ivoire

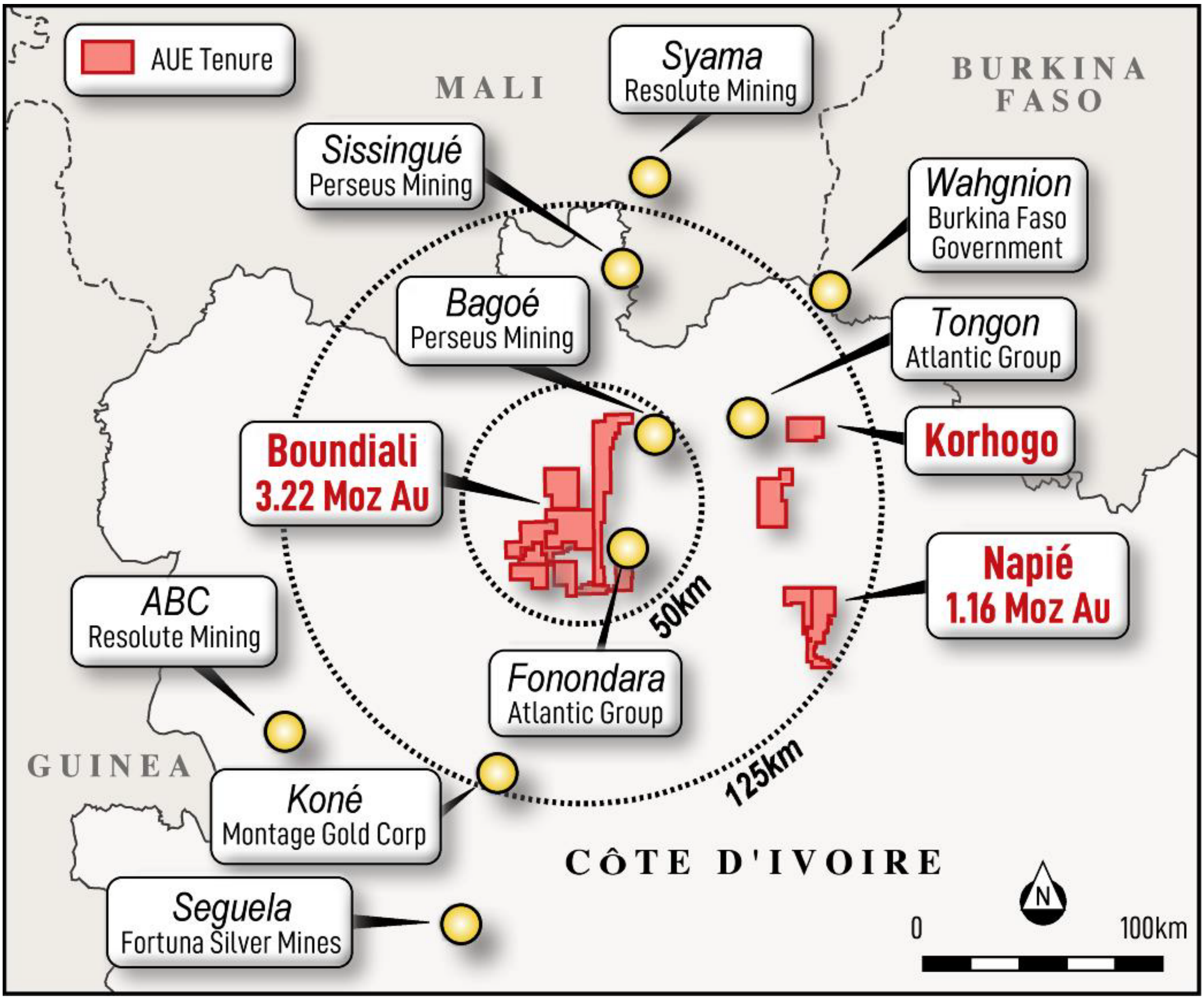

Figure 2: Location of Aurum's Boundiali and Napié gold projects in Côte d'Ivoire

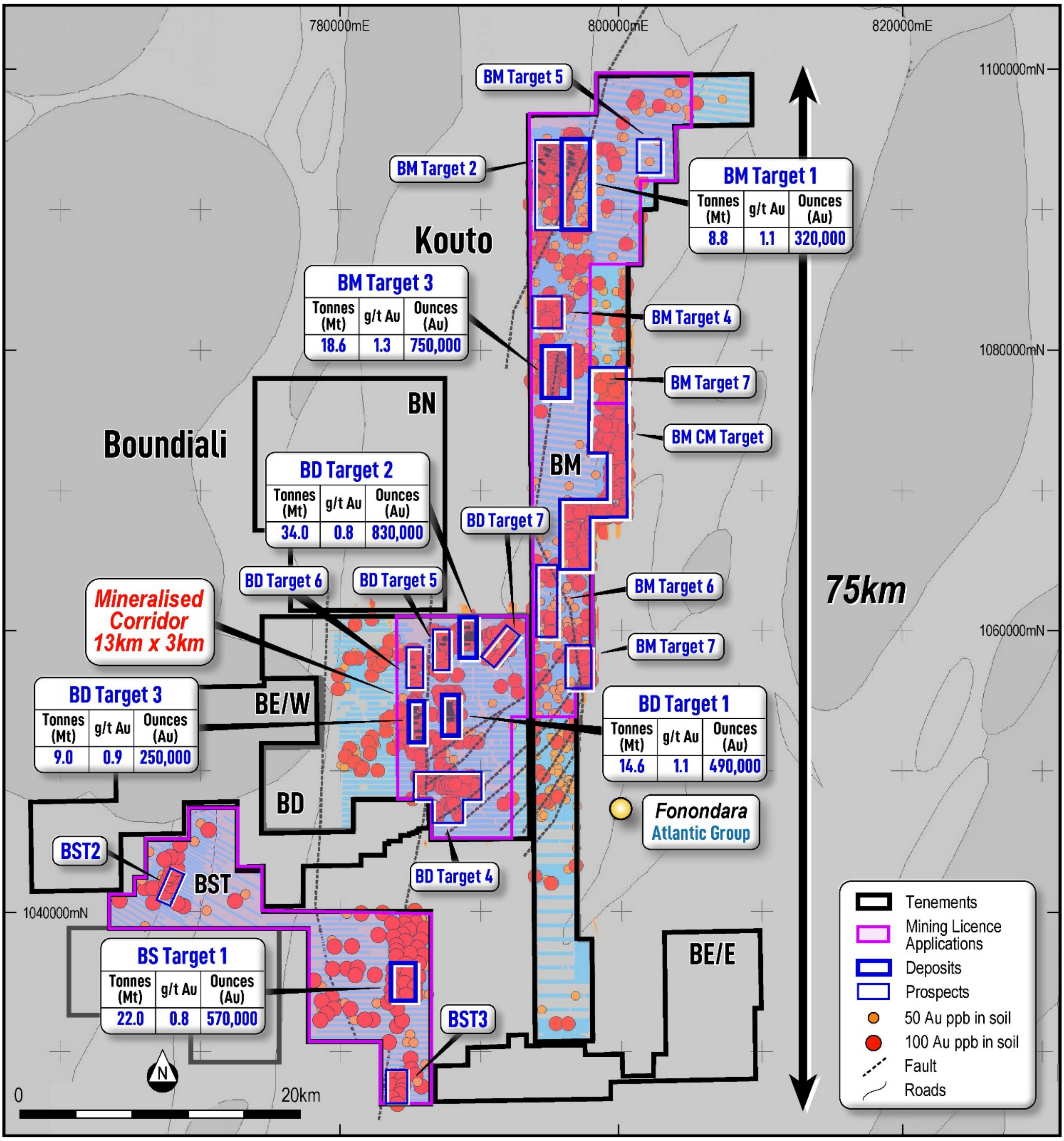

Figure 3: Aurum's Boundiali Gold Project

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 4.38 Moz gold resources coming from two gold projects, the 3.22 Moz Boundiali Gold Project and the 1.16 Moz Napié Gold Project. Aurum has 16 diamond drill rigs allowing it to explore faster and more cost effectively than its peers.

Group Mineral Resources and Reserves

The Mineral Resources and Ore Reserves are reported in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). The Mineral Resources are inclusive of the Ore Reserves. All figures are reported on a dry mass basis at 100% equity interest. Rounding may cause minor computational discrepancies. Ore Reserves are not precise calculations.

Table 1: Group Mineral Resources Statement for contained gold based on drilling as at 30 April 2026
(figures may not add up due to appropriate rounding)

<table>
<tr><th colspan="3">Mineral Resources</th><th colspan="3">Indicated</th><th colspan="3">Inferred</th><th colspan="3">Total Resources</th></tr>
<tr><th>Project</th><th>Type</th><th>Cut-off</th><th>Tonnes (Mt)</th><th>Gold grade (g/t)</th><th>Gold (Moz)</th><th>Tonnes (Mt)</th><th>Gold grade (g/t)</th><th>Gold (Moz)</th><th>Tonnes (Mt)</th><th>Gold grade (g/t)</th><th>Gold (Moz)</th></tr>
<tr><td rowspan="4">Boundiali</td><td>Oxide</td><td rowspan="4">0.4 g/t Au above 300m depth and 1.5 g/t below 300m depth</td><td>3.1</td><td>0.9</td><td>0.09</td><td>2.3</td><td>0.8</td><td>0.06</td><td>5.4</td><td>0.9</td><td>0.15</td></tr>
<tr><td>Transition</td><td>3.3</td><td>0.9</td><td>0.10</td><td>2.0</td><td>0.8</td><td>0.05</td><td>5.1</td><td>0.9</td><td>0.15</td></tr>
<tr><td>Fresh</td><td>48.2</td><td>1.0</td><td>1.51</td><td>48.7</td><td>0.9</td><td>1.41</td><td>96.9</td><td>0.9</td><td>2.92</td></tr>
<tr><td>Total</td><td>54.5</td><td>1.0</td><td>1.70</td><td>52.9</td><td>0.9</td><td>1.52</td><td>107.5</td><td>1.0</td><td>3.22</td></tr>
<tr><td rowspan="4">Napié</td><td>Oxide</td><td rowspan="4">0.3 g/t Au above 300m depth and 1.0 g/t below 300m depth</td><td>1.0</td><td>1.4</td><td>0.04</td><td>0.9</td><td>1.0</td><td>0.03</td><td>1.9</td><td>1.2</td><td>0.07</td></tr>
<tr><td>Transition</td><td>0.8</td><td>1.2</td><td>0.03</td><td>1.3</td><td>0.9</td><td>0.04</td><td>2.1</td><td>1.0</td><td>0.07</td></tr>
<tr><td>Fresh</td><td>7.1</td><td>1.2</td><td>0.27</td><td>19.0</td><td>1.2</td><td>0.74</td><td>26.1</td><td>1.2</td><td>1.01</td></tr>
<tr><td>Total</td><td>8.9</td><td>1.2</td><td>0.35</td><td>21.2</td><td>1.2</td><td>0.82</td><td>30.0</td><td>1.2</td><td>1.16</td></tr>
<tr><td colspan="3">Total</td><td>63.4</td><td>1.0</td><td>2.05</td><td>74.1</td><td>1.0</td><td>2.34</td><td>137.5</td><td>1.0</td><td>4.38</td></tr>
</table>

Table 2: Group Ore Reserve Statement as at 30 April 2026 (figures may not add up due to appropriate rounding)

	Proved			Probable			Total		
Mining Area	**Quantity Mt**	**Au g/t**	**Au koz**	**Quantity Mt**	**Au g/t**	**Au koz**	**Quantity Mt**	**Au g/t**	**Au koz**
BDT1	—	—	—	10.3	1.0	323	10.3	1.0	323
BDT2	—	—	—	17.5	0.6	354	17.5	0.6	354
BMT3	—	—	—	8.8	1.4	383	8.8	1.4	383
BST	—	—	—	5.5	0.8	145	5.5	0.8	145
TOTAL	—	—	—	**42.1**	**0.9**	**1,210**	**42.1**	**0.9**	**1,210**

Boundiali Gold Project (3.22 Moz)

The flagship Boundiali Gold Project is comprised of seven 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:

BM gold project JV 80% interest - PR893 ("**BM**"), 400km^2

- Can earn 80-88% interest in future gold production company (Government receives 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 receives 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 receives 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 licence grant
- Stage 2: Aurum earns 51% interest by spending USD 2.5 million within 60 months of licence 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 licence, 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 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

- Exploration permit PR1069 (granted on 21/7/2026), 114.53km^2 , is strategically located on the immediate south and west of **BST** tenement, offering growth potential for its Boundiali Gold Project
- Application (No. 0793), 99.12km^2 , is strategically located on the immediate west of the Napié gold project, offering growth potential for its Napié Gold Project
- 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 nominal expenditure or 7,000m diamond drilling.
    - Path to 80% interest in an exploration permit: Either USD3.0 million nominal 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 (1.16Moz)

Wholly owned subsidiary of Aurum and holds the following projects:

- 1.16Moz 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.