ARUMA RESOURCES

TILLEX COPPER PROJECT:

DRIVING GROWTH

An emerging high-grade copper asset,

Timmins Minerals District, Ontario, Canada



DISCLAIMER

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COMPETENT PERSONS STATEMENT

The information in this report regarding exploration results, exploration targets and the mineral resources is based on and fairly represents information compiled by Mr. Grant Ferguson, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Ferguson is a full-time employee of the Company and 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 Reserves'. Mr Ferguson consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The information is extracted from the announcements dated 22/02/2026, 01/04/2026, 16/06/2026, 18/06/2026, 12/08/2026, 17/09/2026, 24/09/2026, 22/10/2026, 27/10/2026, 11/11/2026 and 25/11/2026 and are available to view on the website www.arumaresources.com.

The Company confirms that it is not aware of any new information or data that materially affects the information included in original market announcement and, in the case of exploration results, that all material assumptions and technical parameters underpinning the results 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.

This Presentation has been approved by the Board of Aruma Resources Limited.

CORPORATE SNAPSHOT

SHARE PRICE	MARKET CAP.	SHARES ON ISSUE	OPTIONS	CASH
$0.004	**~$6.2m**	**1,545.6m**	**448m***	**~$2.12m**
25 November 2026 52 week, ▲high $0.04, ▼low $0.003	25 November 2026	25 November 2026	*Various option series and expiry dates	25 November 2026

BOARD AND MANAGEMENT

James Moses, Non-Executive Chairman

Grant Ferguson, Managing Director

Brett Smith, Non-Executive Director

Phil MacLeod, Company Secretary

MAJOR SHAREHOLDERS

Top 20: 32.4%

Top 100: 63.0%

Board & Associated: 3.0%

No. of Shareholders: 2,154

INVESTMENT RATIONALE

A rapidly growing, shallow, high-grade copper-silver system in the Tier-1 Timmins district

3.2km	~275m	>2% Cu	~US$6/lb
Tillex Trend, mostly unexplored	high-grade strike, open in all directions	multiple grades, up to 14% Cu; drilling ongoing	Copper price up ~83% since July 2022*



TIER-1 LOCATION

Kidd Creek and multiple >1Moz operations within 50km; year-round access



EXPLORATION UPSIDE

assays pending for holes from Phase-2 drilling and drilling ongoing



RIGHT TIME

rising copper demand from electrification, EVs and data centres; supply constraints



*Comex prices – https://comexlive.org/copper/

PROJECT HIGHLIGHTS

Tillex continues to grow

- Two phases of diamond drilling since acquisition in Jan 2026; Phase-2 drilling ongoing and continues to extend a broad, shallow, high-grade copper-silver system.
- Multiple strategic tenure acquisitions expands total Tillex Project area to ~29km².
- The continuous high-grade strike is now ~275m and remains open in all directions and down-dip; sits within largely unexplored interpreted 3.2km Tillex trend.
- Mineralisation starts immediately beneath ~40m overburden and dips at a shallow angle, providing favourable geometry for ongoing drill testing and definition of the mineralised system.
- Drilling continues to demonstrate the scale, continuity and increasingly predictable geometry of the Tillex copper-silver system.
- Copper mineralisation in the footwall at TX26-015 shows that mineralisation is not just confined to the argillite host, opening new drill targets.
- Phase-2 drilling **~75% complete**. Results for 6 holes (TX26-016 to TX26-018, and TX26-021 to TX26-023) designed to extend high-grade strike to total of ~360m are pending; drilling will also test the N-E extension of the high-grade mineralised zone in newly acquired claim area.



Image: Phase 2 Drilling Program -TX26-006

KIDD CREEK MINE
Historical Production[1]
772Mlb Cu, 2.1Blb Zn and 400Moz Ag

TIMMINS OPERATIONS
Reserves & Resources[5]
8.2Mt@ 2.78g/t Au and 0.73Moz Au Reserve
5.6Mt@ 2.31g/t Au and 0.41Moz Au (M&I)
7.0Mt@ 2.66g/t Au and 0.60Moz Au (Inferred)

BLACK FOX MINE
Resources[2]
225kt @3.93g/t Au and 28koz Au (Inferred)

PORCUPINE COMPLEX
Resources[4]
69.7Mt @ 1.76g/t Au and 3.9Moz Au (M&I)
254.5Mt @ 1.53g/t Au and 12.5Moz Au (Inferred)

KIRKLAND LAKE
Reserves & Resources[3]
8.81Mt@ 7.77g/t Au and 2.2Moz Reserve
9.52Mt@6.46g/t Au and 1.98Moz Resource

Kidd Creek (Cu-Zn-Au)
Hoyle Pond (Au)
Bell Creek (Au)
Timmins
Porcupine Complex (Au)
Timmins West (Au)
TILLEX PROJECT
Iroquois Junction
Shillington
Matheson
Black Fox(Au)
Ramore
Kirkland Lake (Au)

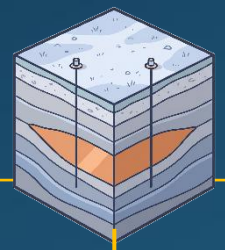
Tillex Project Claim Boundary
Roads
Railways
Major Lakes
Towns
Operating Mines

20 km



PROJECT LOCATION & INFRASTRUCTURE

TILLEX PROJECT





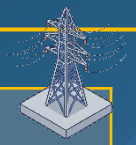
TIER-ONE LOCATION

Located in prolific **Tier-1 Timmins mining district, Ontario, Canada**; major gold producing region, significant VMS and strata-bound copper projects



PROXIMITY

54km east of city of Timmins and ~**38km from Discovery Silver Corp's Kidd Creek Copper Processing Plant; produces ave. 40,000t Cu and 70,000t Zn p/a***



ENERGY & TRANSPORT

Tillex Project directly **accessible year-round** via highway/sealed roads, and has **direct access to power at the claim boundary**



SKILLED WORKFORCE

Timmins district offers ready **supply of skilled mining and resources personnel and services**

*Canadian Institute of Mining, Metallurgy and Petroleum: https://www.cim.org/past-award-winners/glencore-kidd-operations/

PHASE 1 DRILLING COMPLETED

High-grade Copper & Silver Intersections

- Phase 1 diamond drilling results released June 2026: multiple wide, high-grade copper intersections. Drilling also confirmed historical high-grade mineralisation, reinforcing the project's strong expansion upside and resource potential.

TX26-004

89m @ 2.04% Cu and 12.31g/t Ag from 38.80m

INCLUDING

- **8m @ 3.13% Cu** and **5.50g/t Ag from 55m**
- **3.90m @ 4.06% Cu** and **43.60g/t Ag from 74.10m**
- **16.87m @ 4.02% Cu** and **16.85g/t Ag from 93m**

TX26-002

87m @ 1.99% Cu and 12.63g/t Ag from 30m

INCLUDING

- **17.74m @ 3.38% Cu** and **7.46g/t Ag from 42m**
- **5.60m @ 5.36% Cu** and **56.89g/t Ag from 98m**
- **12.1m @ 3.80% Cu** and **34.14g/t Ag from 92.50m**

TX26-005

59m @ 1.91% Cu and 8.80g/t Ag from 38m

INCLUDING

- **17m @ 2.84% Cu** and **10.48g/t Ag from 43m**
- **9.07m @ 3.13% Cu** and **12.80g/t Ag from 80m**



~10,300m of historic diamond drilling was also completed by previous project owners; see Appendix for highlight results.

PHASE 2 DRILLING ONGOING

- **38.58m @ 1.0% Cu and 10.4 g/t Ag from 46.8m** (TX26-012), including
  - 9.12m @ 1.47% Cu and 8.41 g/t Ag from 48.4m, and
  - 8.87m @ 1.63% Cu and 13.59 g/t Ag from 69.31m
- **37.52m @ 1.35% Cu and 5.97g/t Ag from 53.48m** (TX26-019)
- **27.7m @ 1.51% Cu and 5.69g/t Ag from 49.3m** (TX26-014), and
- **11.25m @ 1.43% Cu and 13.69g/t Ag from 94.75m** (TX26-014)
- **27m @ 1.0% Cu and 3.92g/t Ag from 54m** (TX26-010), including
  - 17.85m @ 1.26% Cu and 4.53g/t Ag from 54m, and
  - 2.9m @ 1.63% Cu and 9.57g/t Ag
- **18.65m @ 1.21% Cu and 3.54g/t Ag from 49.5m** (TX26-020)
- **15.95m @ 1.69% Cu and 4.82/t Ag from 46.4m** (TX26-011), including
  - 8.2m @ 2.32% Cu and 3.92/t Ag from 46.4m
- **14m @ 1.38% Cu and 5.0g/t Ag from 83m** (TX26-006), including
  - 2.1m @ 3.6% Cu and 12.95g/t Ag from 83m
- **12.7m @ 1.43% Cu and 5.96 g/t Ag from 54m** (TX26-013), including
  - 6.2m @ 2.35% Cu and 8.62 g/t Ag from 54m

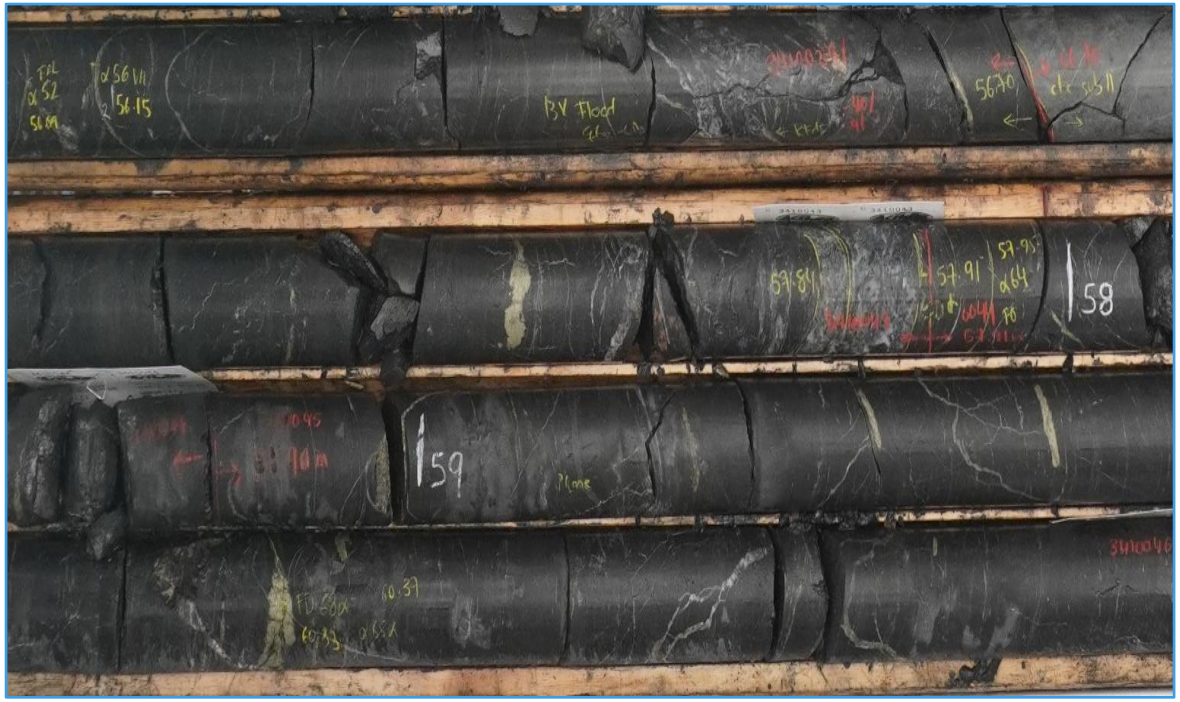


Image: TX26-014 drill core disseminated, blebby and fracture fill chalcopyrite; displayed section (56.1 to 60.7m) of 27.7m @ 1.51% Cu and 5.69 g/t Ag from 49.3m.

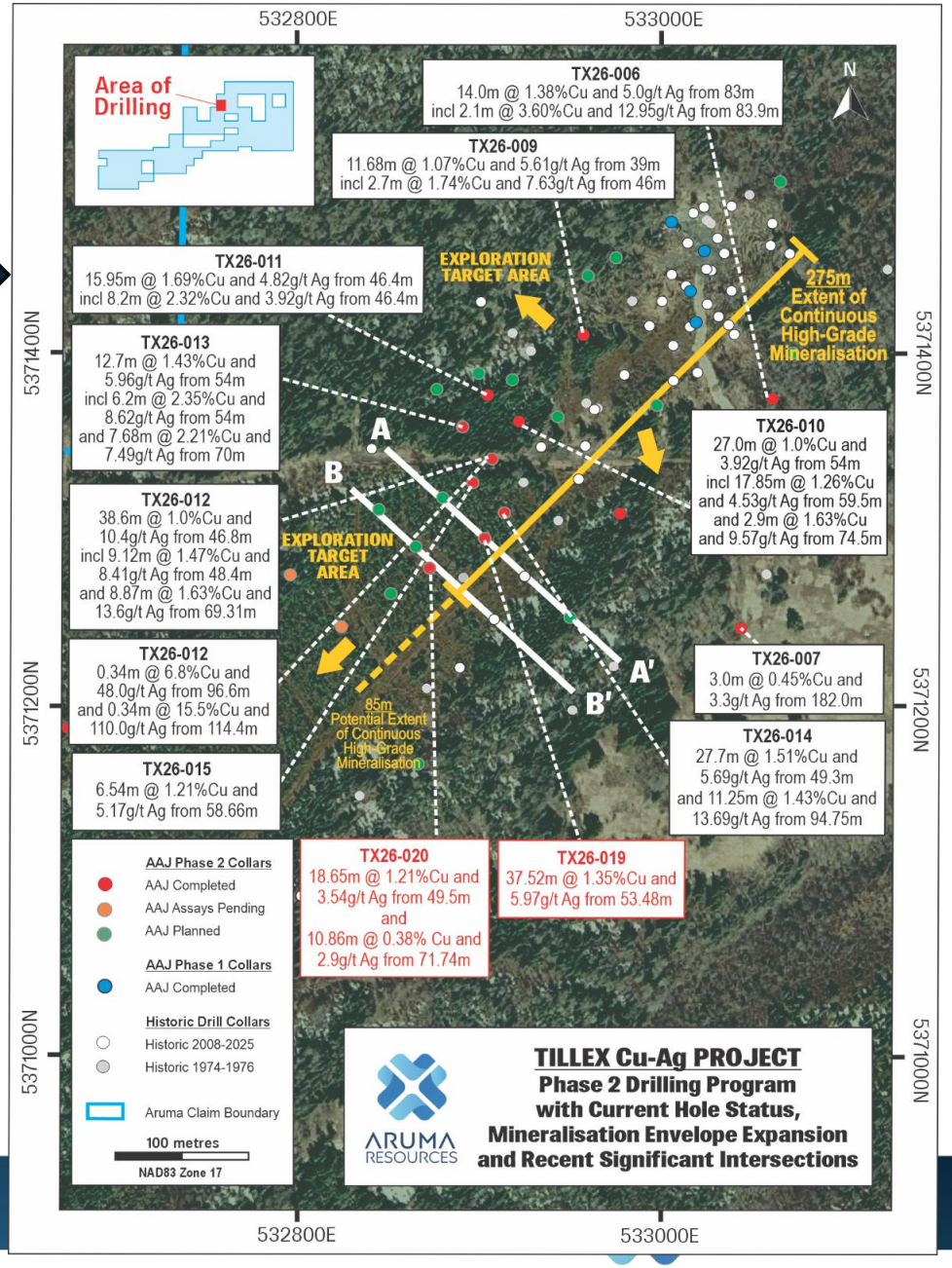
Results source: Aruma ASX announcements of 17 September 2026, 22 October 2026, 11 November 2026 and 25 November 2026; Intercepts based on a lower cut-off grade; see the original announcements for full details and JORC Table 1 information.

PHASE 2 DRILLING ONGOING



Image: Tillex Project TX26-010 drill core at 74.4m, disseminated, fracture fill and coarse chalcopyrite within argillite

Phase 2 drilling to date
Latest Phase-2 drilling results shown in red, previous Phase-2 results in black. Also showing pending and planned Phase-2 holes, plus Aruma Phase-1 and historic drilling collars.



CROSS-SECTION: TX26-014 AND TX26-015

Shallow, wide, high-grade mineralisation with new footwall targets

- Mineralisation starts immediately beneath ~40m of overburden and dips at a relatively shallow angle, which suits ongoing drill testing.
- TX26-014 intersected **27.7m @ 1.51% Cu** and **5.69g/t Ag from 49.3m**, and **11.25m @ 1.43% Cu** and **13.69g/t Ag from 94.75m**.
- TX26-015 intersected significant copper in the footwall sequence at shallow depth; **6.54m @ 1.21% Cu** and **5.17g/t Ag from 58.66m**.
- Footwall mineralisation shows the system is not confined to just the argillite host, giving further drill targets beyond the current footprint.

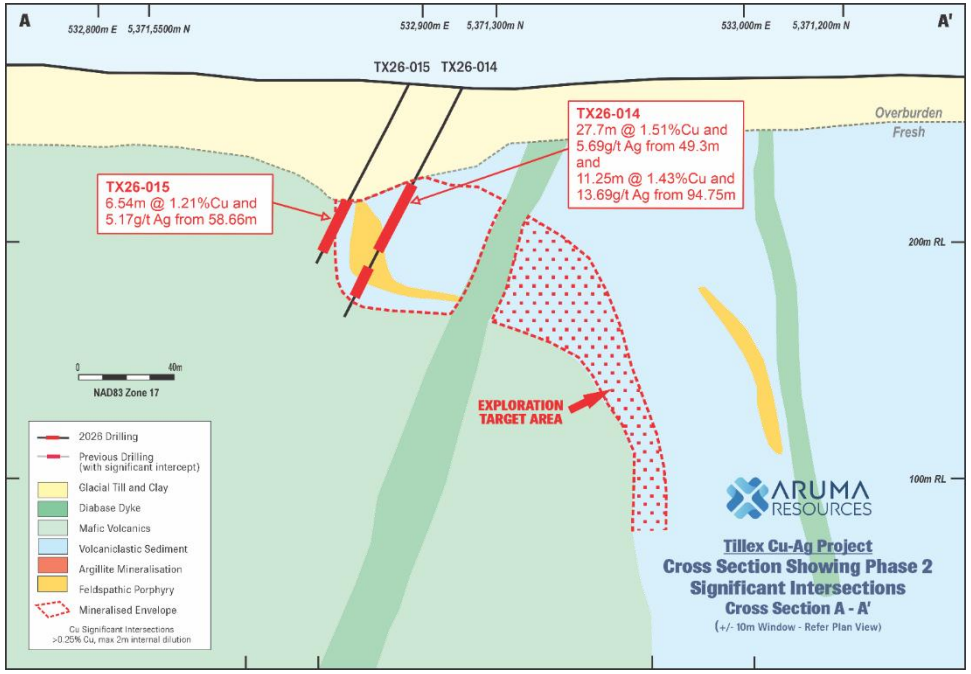


Figure: Geological cross-section A-A' showing drillholes TX26-014 and TX26-015.

Source: Aruma Resources Limited ASX announcement dated 11 November 2026. Intercepts are downhole widths; true widths not yet determined.

PHASE 2 DRILLING HIGHLIGHTS: TX26-010

Wide, high-grade copper intersection 100m south-west of the original high-grade zone

- **27m @ 1.00% Cu** and **3.92g/t Ag from 54m** (TX26-010), including **17.85m @ 1.26% Cu** and **4.53g/t Ag from 59.5m**
- Sulphide mineralisation intersected immediately from the overburden/fresh rock contact.
- Expanded the mineralisation footprint to ~65m of width at TX26-010.
- Continuous high-grade strike now ~245m with the results from TX26-014; remains open to the south-west and west.

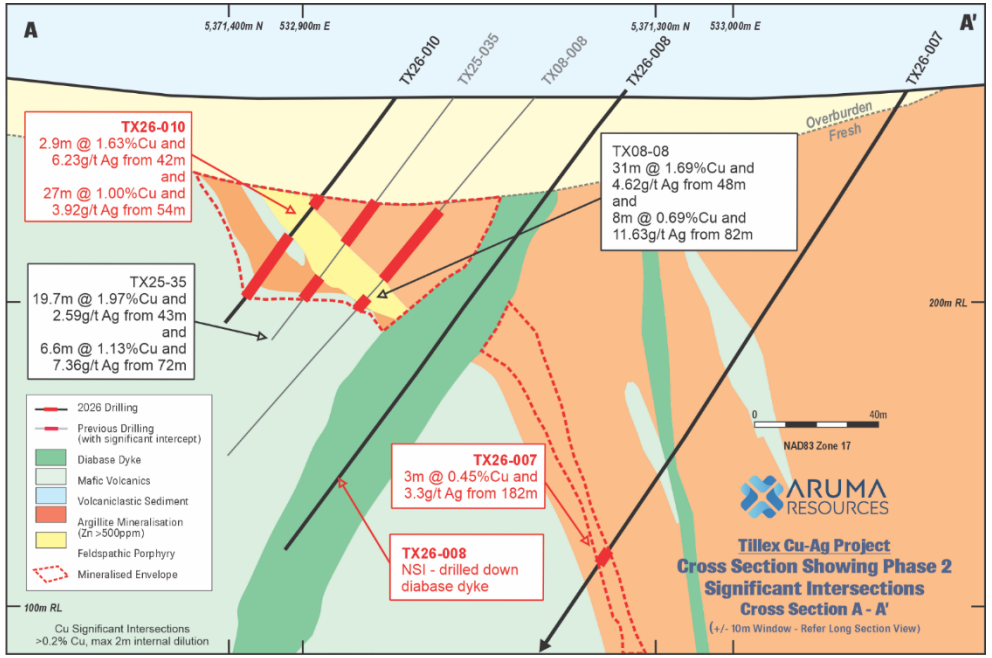


Figure: Phase 2 geological cross-section through TX26-010.

Source: Aruma Resources Limited ASX announcement dated 17 September 2026 and 11 November 2026. Intercepts are downhole widths.

PHASE 2 DRILLING HIGHLIGHTS: TX26-012 AND TX26-013

Continues to validate Tillex's expanding proof-of-scale

- TX26-012 intersected: **38.58m @ 1.00% Cu and 10.4 g/t Ag from 46.8m**
- Plus, two deeper intersections: **0.34m @ 6.8% Cu and 48g/t Ag from 96.62m** and **0.34m @ 15.5% Cu and 110g/t Ag from 111.44m**
- TX26-013 intersected two significant zones: **12.7m @ 1.43% Cu and 5.96 g/t Ag from 54m**, and **7.68m @ 2.21% Cu and 7.49 g/t Ag from 70m**
- These holes continued to extend the northeast-southwest trending Tillex high-grade zone to the southwest.
- Results demonstrate the continuity of shallow, wide high-grade mineralisation and enhance Tillex's potential as an emerging, substantial mineralised corridor

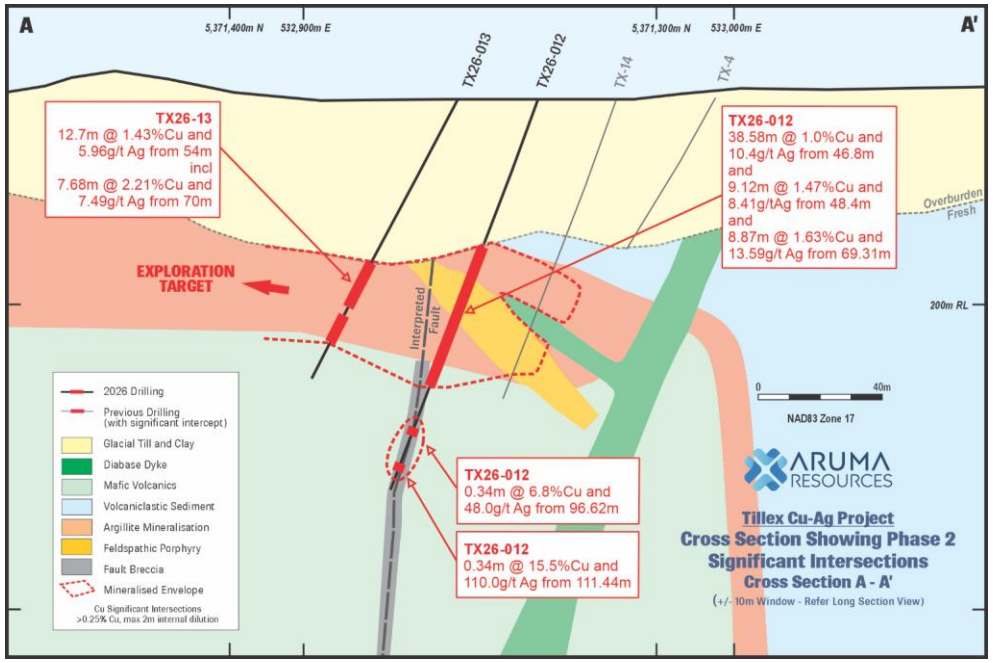


Figure: Phase 2 geological cross-section through TX26-012 and TX26-013.

Source: Aruma Resources Limited ASX announcement dated 22 October 2026 and 11 November 2026. Intercepts are downhole widths.

STRATEGIC EXPANSION ENHANCES GROWTH POTENTIAL

Three adjacent acquisitions expand project to ~29km² and extend the Tillex Trend to 3.2km

- **August 2026:** 94 claims covering ~16km² adjacent to existing project area. Immediate targets; hole CUR35-02 returned 1.0m @ 0.49% Cu from 184m, with no follow-up.
- **September 2026:** 32 claims covering ~9.8km². Eastern claims interpreted to continue the high-grade Cu zone; western claims prospective for gold.
- **October 2026:** Patented Mineral Claim (PAT4887); along strike to north-east, extends trend by ~760m. To be drilled as part of Phase-2 drilling.
- **Planned work:** reconnaissance, sampling, and airborne magnetic and EM surveys to define drill targets along 3.2km trend and wider project area.

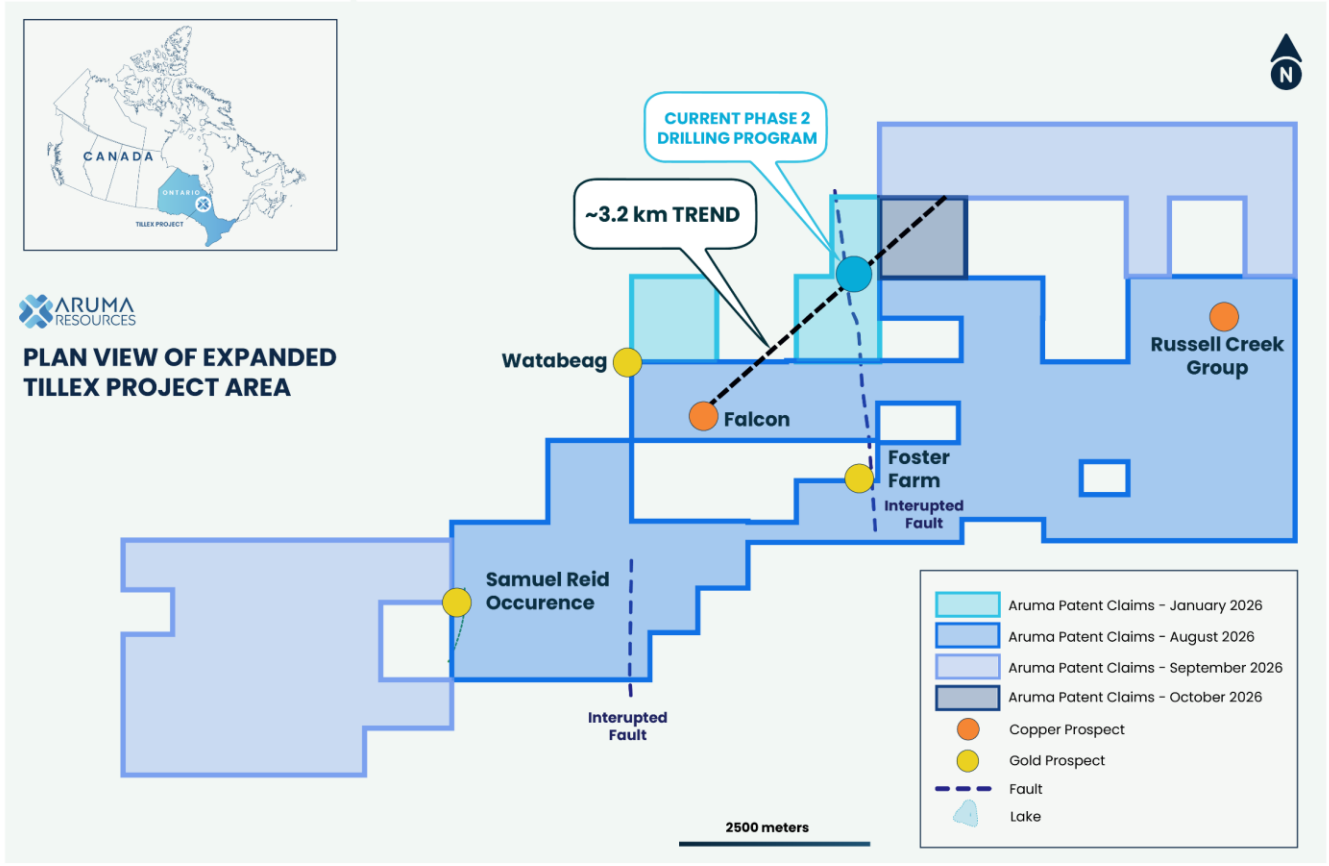


Figure: Expanded Tillex Project area.

Source: Aruma Resources Limited ASX announcements dated 12 August, 24 September and 27 October 2026.

NEXT STEPS: EMERGING DISTRICT-SCALE COPPER-SILVER SYSTEM

Phase-2 drilling to continue to January 2027

- Drill results pending for six completed holes (TX26-016 to TX26-018, and TX26-021 to TX26-023), designed to extend the continuous high-grade strike a further ~85m to the south-west.
- Continue Phase 2 drilling along strike, at depth and into previously untested areas, with the program expected to continue to early January 2027.
- Drill-test the north-east extension of the high-grade zone within newly acquired claim area (PAT4887).
- Evaluate the exploration upside across the expanded ~29km² project area, including parallel structures and geophysical targets along the 3.2km Tillex Trend.
- Progress towards a maiden JORC Mineral Resource.
- Pursue strategic acquisitions that enhance project scale and long-term growth potential.



Figure: Diamond drill core from TX24-020, 77m to 83m downhole depth.

Source: Aruma Resources Limited ASX announcements dated 12 August, 24 September, 27 October and 11 November 2026.

AGGRESSIVE EXPLORATION STRATEGY TO DRIVE VALUE

The Tillex journey to date



JANUARY 2026
Tillex Copper-Silver Project Acquisition announced

FEBRUARY 2026
Tillex Copper-Silver Project Acquisition completed



APRIL 2026
Ground EM Survey completed; extends strike and depth potential



APRIL 2026
Phase 1 Diamond Drilling Campaign commences

JUNE 2026
Downhole EM confirms major conductor

Phase 1 Diamond Drilling Campaign results

JULY 2026
Phase 2 Diamond Drilling Campaign and down hole EM program commenced

ONGOING
Phase 2 Diamond Drilling Campaign and down hole EM program results



AUGUST 2026
Expansion of Tillex Project Area – Acquisitions

SEPTEMBER 2026
Expansion of Tillex Project Area – Acquisitions

OCTOBER 2026
Further expansion of Tillex Project; Tillex Trend extended to 3.2km



NOVEMBER 2026
Latest Phase 2 results released 25 November 2026

H2 2026
Metallurgical test work



THANK YOU

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HISTORIC HIGH-GRADE INTERSECTIONS

Discovered 1973; ~10,300m drilled by Metals Creek Resources since 2008

- **110m @ 1.69% Cu and 7.05g/t Ag from 34m** (TX24-020), including
  - 28.72m @ 2.35% Cu and 9.52g/t Ag from 55m, and
  - 29m @ 2.64% Cu and 12.31g/t Ag from 100m
- **98.2m @ 1.82% Cu and 13.17g/t Ag from 35.8m** (TX25-034)
  - 0.55m @ 14% Cu and 216g/t Ag from 120.3m
- **92.05m @ 2.12% Cu and 12.18g/t Ag from 36.95m** (TX24-022), including
  - 27m @ 2.74% Cu and 7.45g/t Ag from 56m, and
  - 29m @ 3.26% Cu and 20.92g/t Ag from 98m
- **84.13m @ 1.78% Cu and 8.39g/t Ag from 40m** (TX08-004), including
  - 29m @ 2.59% Cu and 7.37g/t Ag from 51m
- **63.90m @ 1.94% Cu and 10.20g/t Ag from 38.6m** (TX24-021), including
  - 27.2m @ 2.5% Cu and 10.78g/t Ag from 43m, and
  - 17.9m @ 2.96% Cu and 17.43g/t Ag from 83.6m



Note: All depths are downhole depths. Intercepts based on a lower cut-off of 0.2% Cu and a maximum of 2m of internal dilution; minimum intersection width 2m.

HISTORIC HIGH-GRADE INTERSECTIONS (CONTINUED)

Highlight historic results

- **42.46m @ 2.12% Cu** and **53.45g/t Ag from 53.77m** (TX11-008), including
  - 5m @ 5.55% Cu and 355.30g/t Ag from 89m, and
  - 36.25m @ 1.39% Cu and 14.96g/t Ag from 104m
- **39.2m @ 1.91% Cu** and **3.98g/t Ag from 31.8m** (TX25-031), including
  - 19.2m @ 3.39% Cu and 5.64g/t Ag from 31.8m, and
  - 17.8m @ 0.95% Cu and 3.32g/t Ag from 104m
- **37.05m @ 2.58% Cu** and **7.72g/t Ag from 30.95m** (TX08-002), and
  - 5m @ 1.25% Cu and 6.25g/t Ag from 109m
- **36.34m @ 2.06% Cu** and **10.29g/t Ag from 73.66m** (TX08-005), and
  - 5.92m @ 1.14% Cu and 6.14g/t Ag from 117.08m
- **31.37m @ 1.15% Cu** and **4.47g/t Ag from 40.74m** (TX11-001), and
  - 33m @ 1.79% Cu and 9.23g/t Ag from 75m



Note: All depths are downhole depths. Intercepts based on a lower cut-off of 0.2% Cu and a maximum of 2m of internal dilution; minimum intersection width 2m.

WIDE HIGH-GRADE COPPER-SILVER INTERSECTIONS



Image: TX26-002 drill core (93.20m to 109.30m). Significant intersections shown at >0.2% Cu with a maximum of 2m internal dilution.

REFERENCES FOR SLIDE 7

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