




ASX Code: ARM

**Aurora Minerals Group of Companies**  
*Diversified exploration and development  
via direct and indirect interests*

  
**Xantippe Resources Limited**  
**(ASX: XTC) – 5.15%**  
Gold Exploration Southern Cross  
West Australia

  
**Predictive Discovery Limited**  
**(ASX: PDI) – 10.13%**  
Gold Exploration and Development in  
West Africa

  
**Projects**  
**Loudens Patch Gold, West Pilbara**  
**Mount Short VMS, Ravensthorpe**  
Advanced Project acquisition  
plan in progress

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## Mount Short Project Progress - Amended

Aurora Minerals Limited ("Aurora" or "the Company") is pleased to update its Shareholders on exploration progress at E74/651, **Mount Short**, located near Ravensthorpe, WA.

### Work to date:

- **Data Compilation** – Numerous phases of historical exploration at Mount Short have generated large volumes of data for review and interpretation. The available open file data has been requested from DMIRS which includes geochemical sample data, downhole drilling data and some geophysical survey data.
- **Geological Interpretation** – GSWA geology and historical reporting have confirmed the ground to be suitable for structurally controlled VMS and gold mineralisation. Remote sensing interpretation is complete and targets for ground truthing have been defined.
- **Proposed Exploration** – The data compilation and geological interpretation have highlighted new targets not identified by previous explorers, which are to be investigated by means of the following proposed work programmes:
  - on the ground verification of new anomalies
  - structural and regolith mapping
  - geophysical surveys (gravity and/or IP)
  - soil sampling grids and
  - drilling
- **Aboriginal Heritage** - Agreements have been signed to enable access to the tenure. However, field activities cannot be scheduled until after the COVID-19 pandemic is deemed to be under control.

### Mount Short

The Mount Short tenement E47/651 secures a 50km<sup>2</sup> area of the Ravensthorpe Greenstone Belt, prospective for volcanogenic massive sulphides (VMS), nickel massive sulphides and structurally controlled gold mineralisation. Ultramafics of the Ravensthorpe Greenstone Belt alternate with metasediments and banded iron formation units, constrained by north-west trending thrust faults, which are potential conduits to mineralisation. North-east to east-west striking dyke swarms crosscut the Archean granite and greenstone units. NE and SE trending faults are seen to disrupt geology with dextral and sinistral movement respectively and are likely conduits to mineralisation. See Figures 1 and 2, below.

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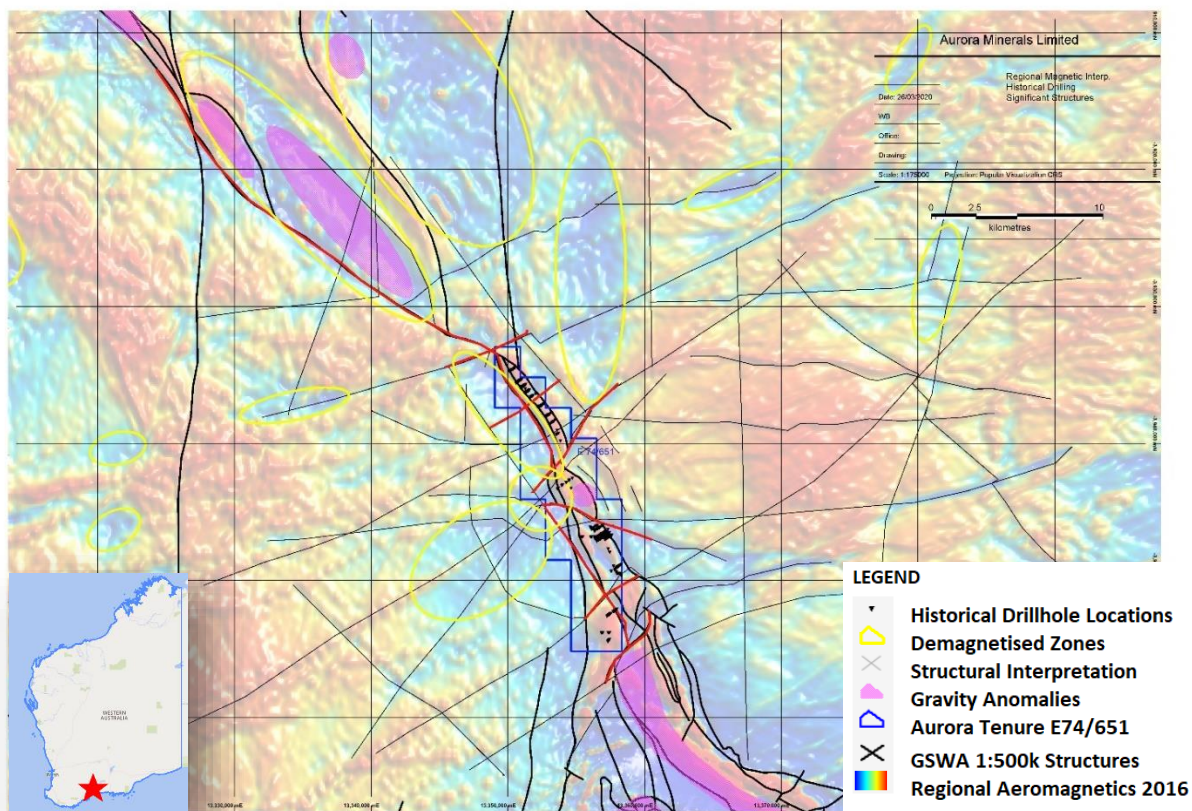


Figure 1: Regional Aeromagnetic Interpretation, Historical Drilling

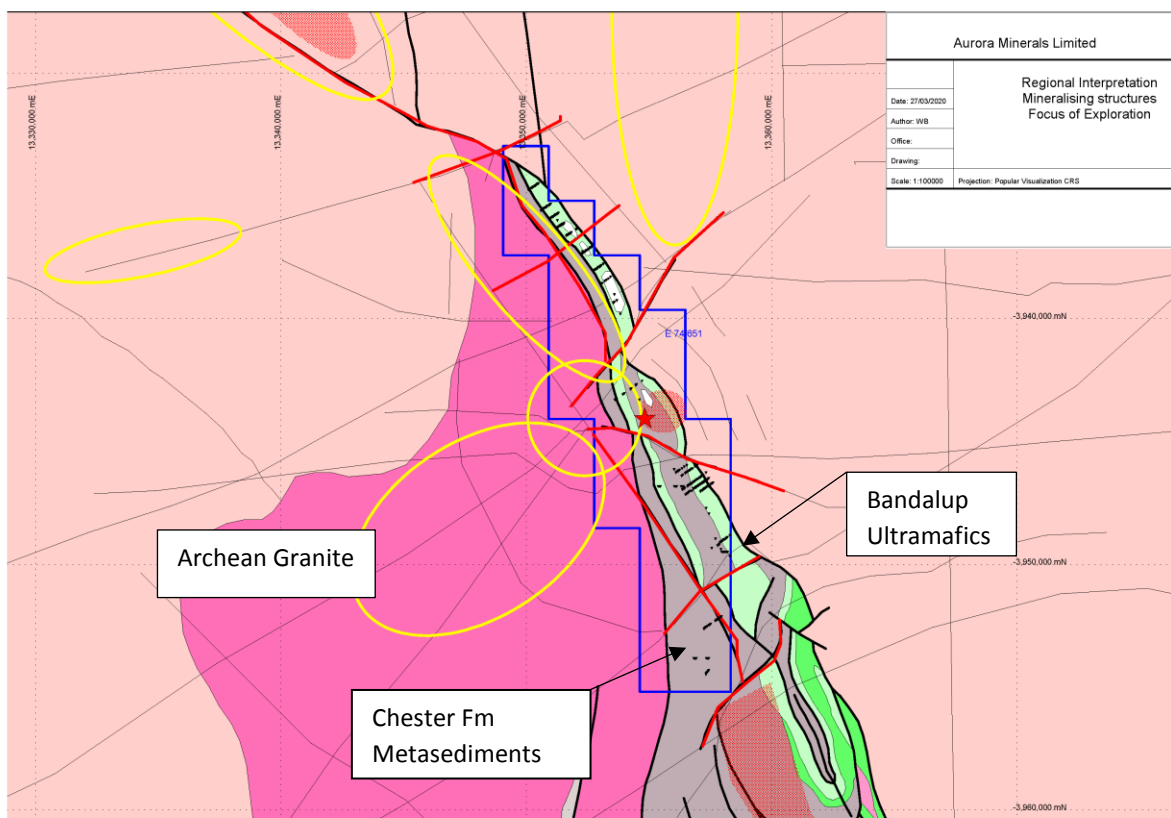


Figure 2: Geophysical Interpretation over GSWA Regional Geology

### Data Interpretation

Figure 1 illustrates the interpretation of GSWA regional and historical airborne geophysical surveys. Regionally metamorphosed, demagnetised zones (yellow ellipses) and structural conduits (red lines) are defined, as well as gravity anomalies (red shaded patches). This interpretation is overlain on GSWA 1:500k geology in Figure 2, and pinpoints the locus of investigation at the centre of the tenement.

The red star in Figure 2 marks the locus of investigation, where the Chester Formation is thickened between two structures converging to the west. This coincides with a regional gravity anomaly as well as one of Traka's EM anomalies (white polygon) and lies on the edge of a circular zone of demagnetisation at the convergence of multiple linear structures, which is also a topographic low and a radiometric anomaly.

Exploration work will focus on this location and work outwards from it, following up on geophysical targets defined within the tenure. Possible additional targets lie outside of the tenure that may warrant Aurora securing additional ground in future. While historical explorers have focused mainly on the ultramafic units with associated magnetic highs, as illustrated by the location of historical drilling, Aurora intends to focus on the intersection of metasediments of the Chester Formation with geophysical and structural targets defined by the interpretation of multilayered data.

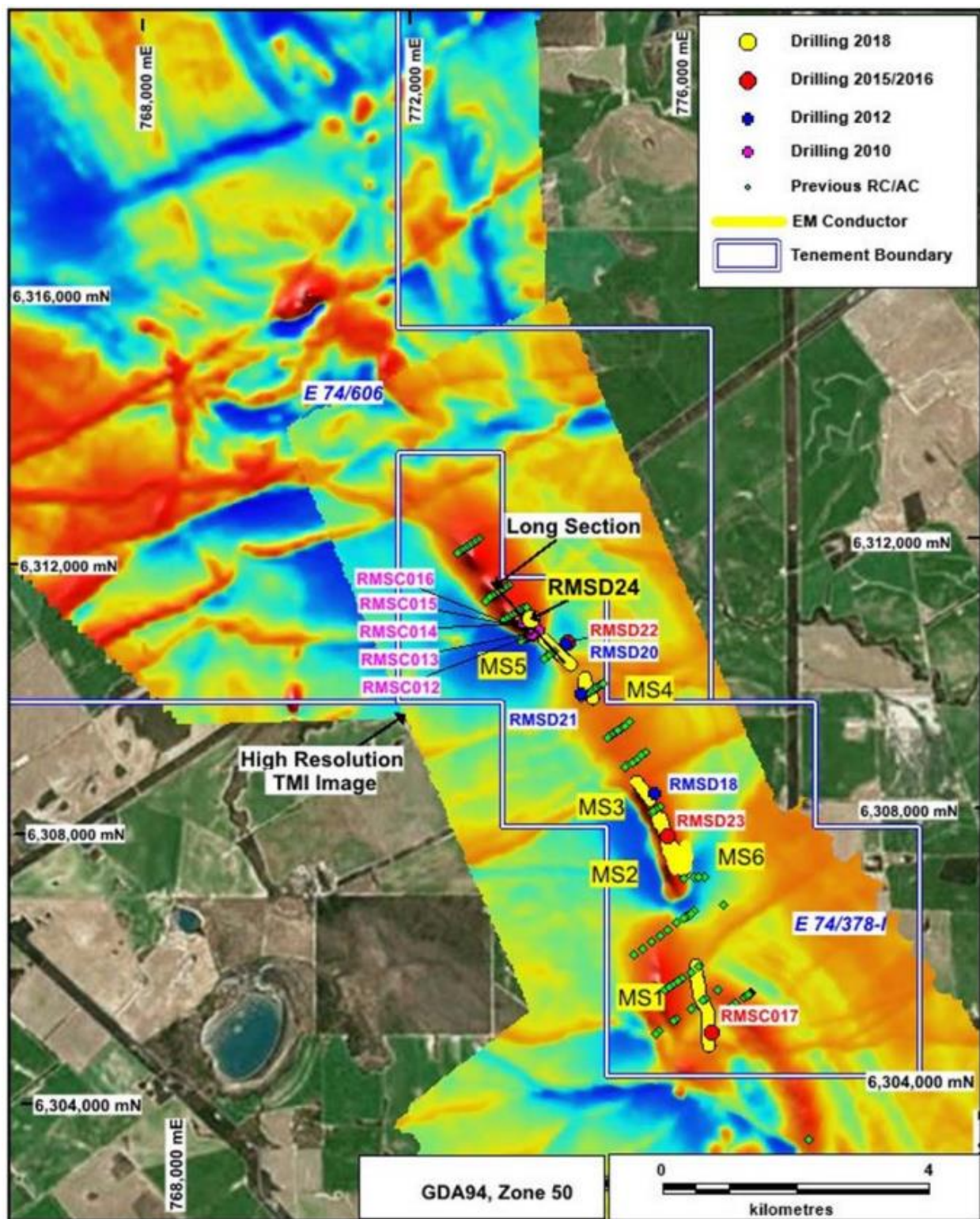
### Historical Exploration

Previous drilling has primarily targeted the Bandalup komatiitic ultramafic units as potential hosts to massive nickel sulphides. A total of 246 holes were historically drilled, mostly shallow air core (50 holes) and rotary air blast (RAB – 171 holes) designed to penetrate the regolith.

Historical reporting has noted diamond drill intersections where narrow, low-grade, zinc-lead mineralised, sulphide disseminations and stringers in metasediments.<sup>1</sup> These reports seem to confirm Aurora's interpretation of structurally controlled mineralisation. Aurora will review holes drilled by Traka Resources during their tenure from 2007 to 2019 in more detail as soon as the data becomes available (see Appendix 1 for drill hole locations). In particular, Traka's EIS co-funded drill holes RMSD20, RMSD21 and RMSD18 have intersected the intermediate metasedimentary/ volcaniclastic units of the Chester Formation in the vicinity of cross-cutting structures. DMIRS Core Library will make the drill core from these holes available for Aurora to view as soon as COVID-19 restrictions are relaxed. Diamond drill hole RMSC017 lies closest to the locus of exploration for which downhole data is also awaited. Any significant historical drilling intersections will be reported as soon as the complete dataset has been compiled and reviewed. Aurora does not intend to replicate low-grade historical drilling results and will conduct further drilling only as required to follow up systematic exploration of the newly identified targets.

Traka Resources' exploration included detailed aeromagnetic surveys as well as ground IP and EM surveys (2010-2011), and this data has proved useful to Aurora's investigation. The available digital data remains incomplete so it is not included in Aurora's interpretation, but is illustrated in Figure 3, below. IP and EM data is also not available digitally and has been inferred from Traka's historical reporting (see Figure 3).<sup>5</sup>







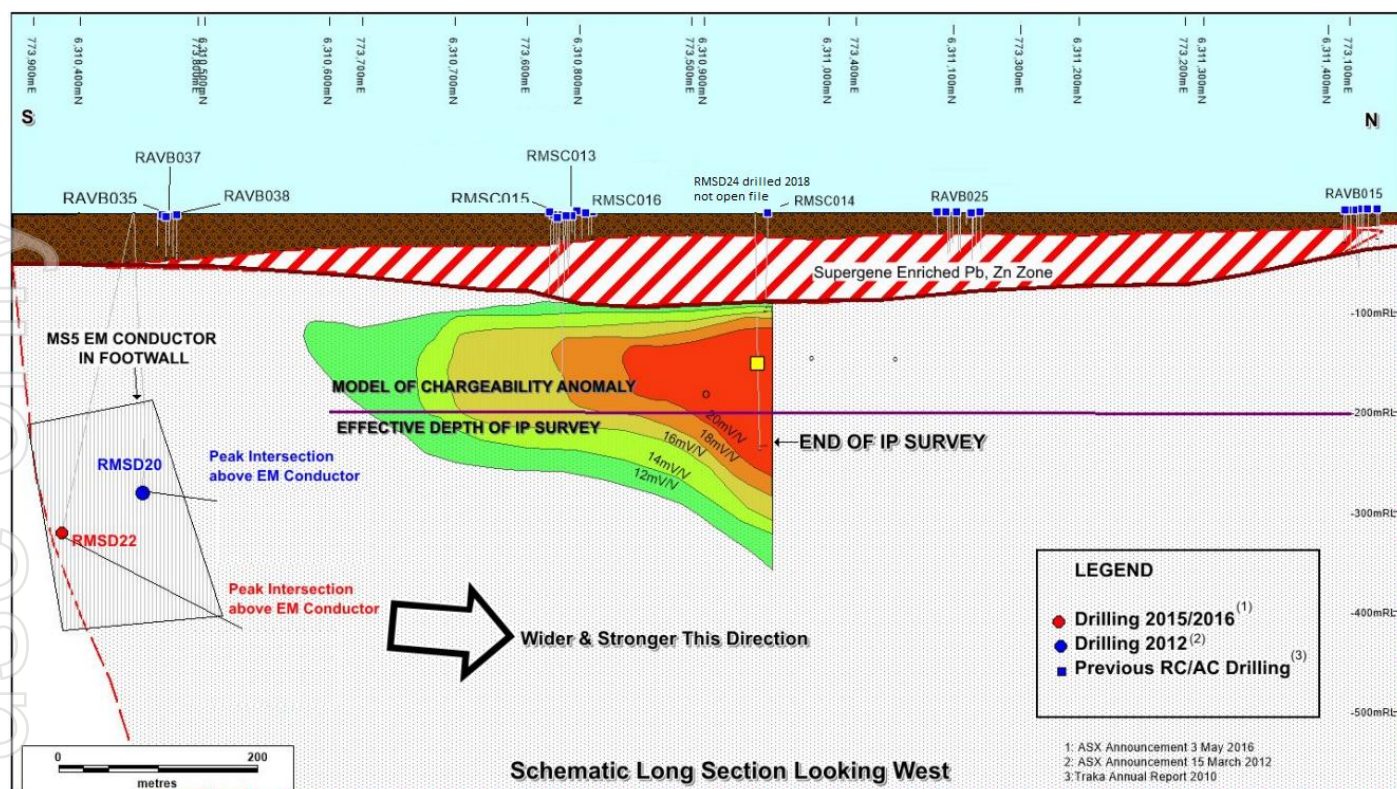


Figure 4: Traka Resources Schematic Long Section illustrating supergene enrichment, IP and EM anomalies<sup>1-4</sup>

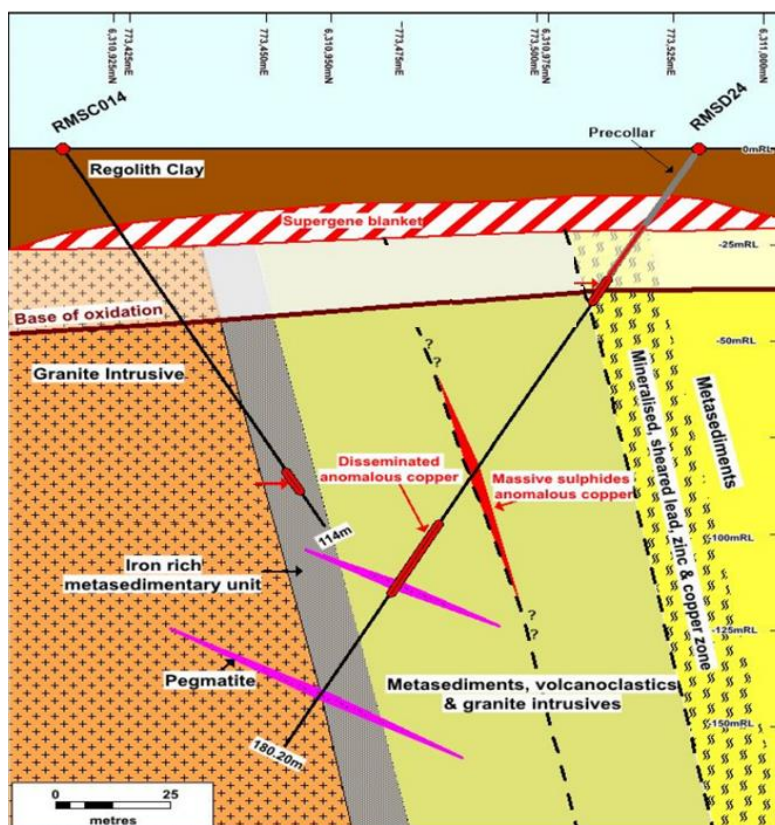


Figure 5: Traka's Schematic cross section of diamond drill hole RMSD24 showing typical structurally controlled mineralisation located distal from source<sup>5</sup>

In Traka's 2017 Annual Report and subsequent announcements, it was noted that IP anomalies coincided with supergene enrichment of lead and zinc, whereas EM targets were found to coincide with unmineralized massive sulphide. This massive sulphide may be associated with mineralised zones which would need more refined targeting, such as with IP and/or gravity surveys.<sup>1-5</sup> Traka reported that their subsequent 2018 diamond drilling of the IP target intersected sporadic Zn-Pb-Cu mineralisation, which is typical of what you would expect to find peripheral to structurally controlled VMS deposits.<sup>5</sup> Aurora is of the opinion that it has identified the source of the VMS deposit, illustrated in Figure 2, which will be the focus of further exploration.

Traka's historical nickel soil sampling covered the south eastern corner of Aurora's tenement for which assay data is awaited from the GSWA (see Figure 6). This data is not considered relevant to the current investigation as it does not cover the locus of investigation or the crosscutting structures. Transported cover and agricultural land use would inevitably obscure the geochemical signature of mineralised bedrock. When it is available, the soils data review will factor in the method of sampling, the type of regolith material sampled and how it was analysed.

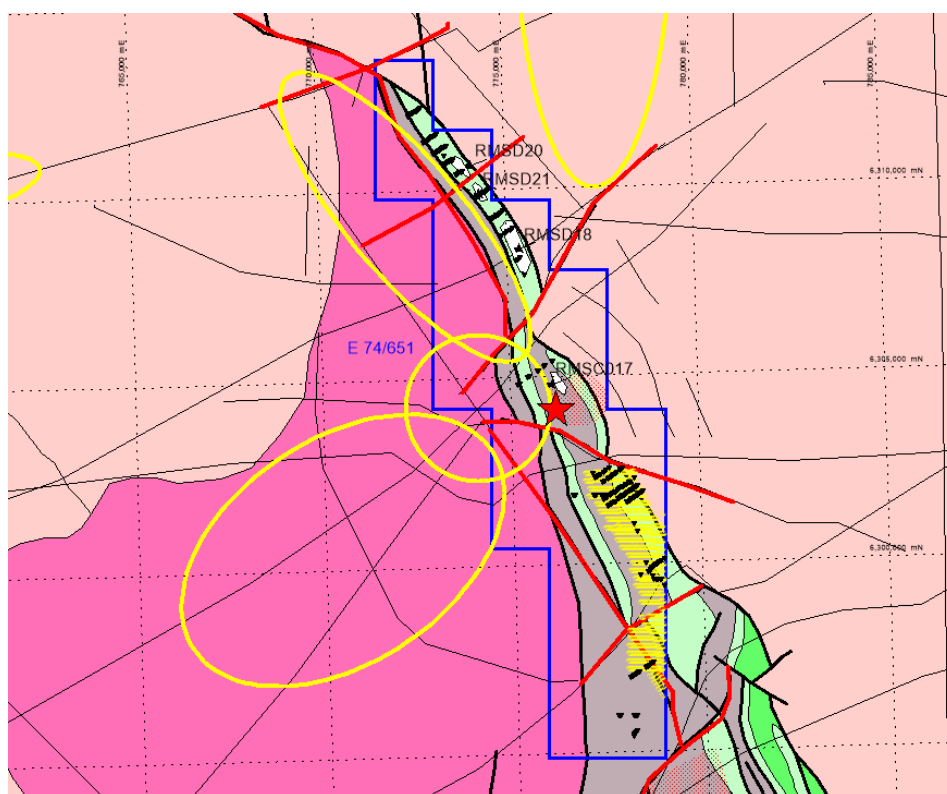


Figure 6: Historical EM targets, diamond drilling and soil sampling in relation to the Aurora's locus of exploration

## Exploration

The agricultural land use and lack of outcrop limits the effectiveness of surface exploration. The following field investigations are therefore proposed:

- Structural mapping – focussing on identifying the target structures wherever they outcrop
- Gravity survey to verify regional anomalies
- Regolith mapping – to define in-situ soil and transported alluvial deposits
- Systematic soil sampling. This work would need to be coordinated with the land holder. The regolith cover means that partial geochemical analysis methods (such as MMI - mobile metal ion analysis) are proposed, interpreted according to regolith domaining, to define geochemical anomalism.

The interpretation of this work would generate more specific targets for further exploration and ultimately drilling.

### **Loudens Patch**

Aurora has applied for E47/4281, Loudens Patch, in the Pilbara which remains pending. Aboriginal Heritage Agreements have been signed and the limited historical exploration has been reviewed. An exploration plan has been compiled, as reported previously, which will be implemented once the ground is granted.

It is worth noting that Loudens Patch lies along strike of the neighbouring De Grey Mining's Hemi Gold Prospect, on the Mallina Shear, a known gold mineralised structure.

### **Ongoing acquisition strategy**

Consistent with the Company's previously disclosed strategy, the Company will continue to assess more advanced projects to complement Aurora's exploration projects, which are suited to the application of technical solutions (such as sorting) and provide the opportunity to rapidly advance through to development and production.

This announcement has been approved for release by the Board.

For further information please contact:

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### **ASX announcements referenced in this announcement**

1. Traka Resources Limited (TKL): Annual Report 2017, 16 October 2017
2. Traka Resources Limited (TKL): AGM Presentation by Managing Director, 29 November 2017
3. Traka Resources Limited (TKL): Quarterly activities, Cashflow and Tenement Report, 30 January 2018
4. Traka Resources Limited (TKL): Mount Short Project Commencement of Drilling, 2 February 2018
5. Traka Resources Limited (TKL): Drillhole Intersection to be followed up at Mt Short, 6 March 2018
6. Traka Resources Limited (TKL): Mt Short Base Metals Project Drilling Results, 3 May 2016

### **Competent Person's Statement**

*This announcement is based on and fairly represents information and supporting documentation compiled by Wendy Beets, BSc MAIG, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Ms Beets has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and 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'. Ms Beets consents to the form and context in which the exploration results are presented in this announcement. Ms Beets is satisfied that the results were collected in accordance with then-current industry standards and while not definitive, are indicative of the tenor and nature of mineralisation present.*

### **Forward Looking Statements**

*This report contains certain forward-looking statements. These forward-looking statements are not historical facts but rather are based on Aurora Minerals Ltd's current expectations, estimates and projections about the industry in which Aurora Minerals Ltd operates, and beliefs and assumptions regarding Aurora Minerals Ltd's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates"*

*“potential” and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Aurora Minerals Ltd, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Aurora Minerals Ltd cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Aurora Minerals Ltd only as of the date of this report. The forward-looking statements made in this report relate only to events as of the date on which the statements are made. Aurora Minerals Ltd does not undertake any obligation to report publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this report except as required by law or by any appropriate regulatory authority.*



# APPENDIX 1

## Traka Resources Limited RC and Diamond Drill Collar Locations and WAMEX Report Numbers

HOLEID	LATITUDE	LONGITUDE	TARGET_COMMODITY	MAX DEPTH (m)	OPERATOR	HOLE TYPE	PROJECT	ANUMBER	PERIOD_FROM	PERIOD_TO
RMSD004	-33.4087	119.9998	BASE METALS	156.3	TRAKA RESOURCES LIMITED	DD	Ravensthorpe	105508	11/03/2007	27/02/2015
RMSD18	-33.3288	119.9574	BASE METALS	201.7	TRAKA RESOURCES LIMITED	DD	Mount Short	93348	1/01/2012	31/03/2012
RMSD21	-33.3156	119.9457	BASE METALS	297.8	TRAKA RESOURCES LIMITED	DD	Mount Short	93348	1/01/2012	31/03/2012
RMSD20	-33.3088	119.9435	BASE METALS	315.4	TRAKA RESOURCES LIMITED	DD	Mount Short	93348	1/01/2012	31/03/2012
RMSD23	-33.3346	119.9597	BASE METALS	309.4	TRAKA RESOURCES LIMITED	DD	Mt Short Project	108290	11/03/2015	10/03/2016
RMSC017	-33.3608	119.9667	BASE METALS	109	TRAKA RESOURCES LIMITED	DD	Mt Short Project	108290	11/03/2015	10/03/2016
RMSD22	-33.3086	119.9437	BASE METALS	165.5	TRAKA RESOURCES LIMITED	DD	Mt Short Project	108290	11/03/2015	10/03/2016
RAVC0149	-33.4033	119.9945	IRON; NICKEL	186	TRAKA RESOURCES LIMITED	RC	Ravensthorpe	71866	1/01/2005	31/12/2005
RAVC0150	-33.4065	119.9964	IRON; NICKEL	170	TRAKA RESOURCES LIMITED	RC	Ravensthorpe	71866	1/01/2005	31/12/2005
RAVC0151	-33.4055	119.9953	IRON; NICKEL	173	TRAKA RESOURCES LIMITED	RC	Ravensthorpe	71866	1/01/2005	31/12/2005
RMSC004	-33.4087	119.9998	IRON; NICKEL	78	TRAKA RESOURCES LIMITED	RC	Kundip/Ravensthorpe	74363	1/01/2006	31/12/2006
RMSC003	-33.394	119.9911	IRON; NICKEL	78	TRAKA RESOURCES LIMITED	RC	Kundip/Ravensthorpe	74363	1/01/2006	31/12/2006
RMSC002	-33.3958	119.992	IRON; NICKEL	57	TRAKA RESOURCES LIMITED	RC	Kundip/Ravensthorpe	74363	1/01/2006	31/12/2006
RMSC001	-33.3822	119.9794	IRON; NICKEL	144	TRAKA RESOURCES LIMITED	RC	Kundip/Ravensthorpe	74363	1/01/2006	31/12/2006
RMSC001	-33.3822	119.9794	BASE METALS	144	TRAKA RESOURCES LIMITED	RC	Mount Short	114402	11/03/2007	8/05/2017
RMSC002	-33.3958	119.992	BASE METALS	57	TRAKA RESOURCES LIMITED	RC	Mount Short	114402	11/03/2007	8/05/2017
RMSC003	-33.394	119.9911	BASE METALS	78	TRAKA RESOURCES LIMITED	RC	Mount Short	114402	11/03/2007	8/05/2017
RMSC016	-33.3075	119.9381	COPPER; LEAD; NICKEL	210	TRAKA RESOURCES LIMITED	RC	Ravensthorpe	89327	1/01/2010	31/12/2010
RMSC015	-33.3071	119.9389	COPPER; LEAD; NICKEL	108	TRAKA RESOURCES LIMITED	RC	Ravensthorpe	89327	1/01/2010	31/12/2010
RMSC014	-33.3062	119.9365	COPPER; LEAD; NICKEL	114	TRAKA RESOURCES LIMITED	RC	Ravensthorpe	89327	1/01/2010	31/12/2010
RMSC013	-33.3073	119.9385	COPPER; LEAD; NICKEL	115	TRAKA RESOURCES LIMITED	RC	Ravensthorpe	89327	1/01/2010	31/12/2010
RMSC012	-33.3076	119.9378	COPPER; LEAD; NICKEL	72	TRAKA RESOURCES LIMITED	RC	Ravensthorpe	89327	1/01/2010	31/12/2010