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ACN 650 477 286

**Half Year Financial Report
31 December 2021**

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31 December 2021**

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CORPORATE DIRECTORY

Board of Directors

Mr Joshua Letcher	Non-Executive Chairman
Mr Troy Flannery	Non-Executive Director
Mr Mauro Piccini	Non-Executive Director

Secretary

Mr Mauro Piccini

Registered Office

Suite 2, Level 1
1 Altona Street
West Perth WA 6005

Telephone: 08 6559 1792

Auditors

RSM Australia Partners
Level 32, 2 The Esplanade
Perth WA 6000

Solicitors

Steinepreis Paganin
Level 4, Next Building
16 Milligan Street
Perth WA 6000

Bankers

Westpac Banking Corporation
Level 4, Brookfield Place, Tower Two
123 St Georges Terrace
Perth WA 6000

Share Registry

Automic Share Registry
Level 2, 267 St Georges Terrace
Perth WA 6000

Telephone: 1300 288 664

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DIRECTORS' REPORT

The Directors of Aurum Resources Limited (“Aurum” or “the Company”) present their report, together with the financial statements of the Company for the half-year ended 31 December 2021.

It is recommended that the Directors' Report be read in conjunction with the annual financial statements for the year ended 30 June 2021 and considered together with any public announcement made by the Company during the Period and up to the date of this report.

DIRECTORS

The names of the Company's Directors who held office during the Period and until the date of this report are set out below. Directors were in office for this entire Period unless otherwise stated.

Director	Position
Joshua Letcher	Non-Executive Chairman
Troy Flannery	Non-Executive Director
Mauro Piccini	Non-Executive Director

PRINCIPAL ACTIVITIES

The principal activities of the Company during the period was the review of mining projects for acquisition.

REVIEW OF OPERATIONS

Overview

Aurum Resources Ltd is an ASX-listed (ASX:AUE) mineral exploration and development company with a gold focus where it acquired Aldoro Resources (ASX:ARN) gold assets. It currently has three gold projects, the flagship Penny South and to the north along the Youanmi shear system, the Unaly Hill South Project and the reconnaissance Ryan's Find project northeast of Koolyanobbing. The Penny South Gold Project is the most advanced located immediately south of the Penny West and Penny North gold mines currently under development by Ramelius Resources (ASX:RMS) with a analogous structural setting and anomalous gold intersections.

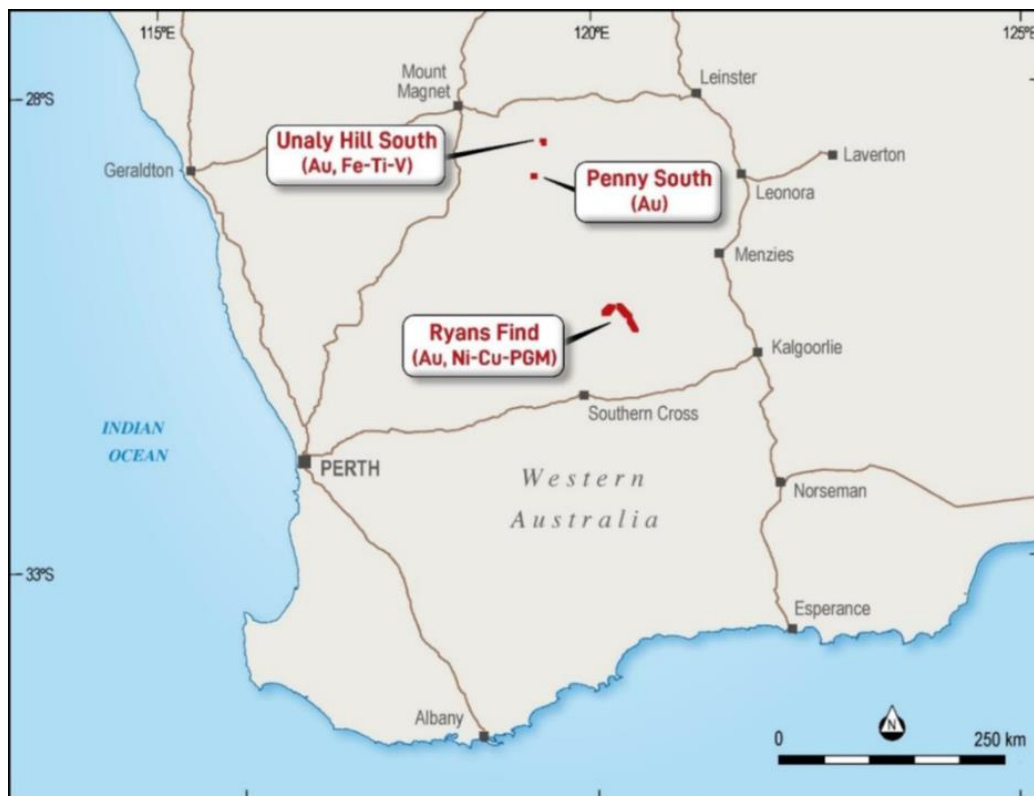


Figure 1: Aurum Resources Limited project locations.

DIRECTORS' REPORT

Penny South Gold Project

The Penny South Gold Project is located in the Youanmi Gold District and lies on structures that host the Youanmi Gold Mine, approximately 30km north held by held by Rox Resources (ASX:RXL) and Venus Metals Corporation limited (ASX:VMC), and the Penny West Gold mine, less than 800m north, owned by Ramelius Resources (ASX:RMS) (Figure 2). The Youanmi Mine historical production was 667,000oz of gold grading at 5.42g/t and through current exploration a Mineral Resource estimate of 24.6Mt at 3.78g/t for 3.0Moz of gold of which 9.9Mt at 6.9g/t for 2.2Moz lies in the Youanmi Deeps. The Penny West mine produced 154,000t at 18.0g/t for 89,000oz of gold and current investigations produced a Mineral Resource of 620,000t at 15g/t for 300,000 oz of gold from the Penny North, Penny West and Magenta lodes.

The Penny South project area and contains over 2.5km strike extension of the Penny West Shear, that hosts the historic high-grade Penny West Gold Mine. Previous drilling within tenement E57/1045 has encountered various significantly anomalous intersections of gold mineralisation including 2m at 33.98g/t Au, 6m at 1.27g/t Au and 5m at 1.11g/t Au. Like the Penny West area, tenement E57/1045 contains limited outcrop and is overlain by 1m to 30m of sand and sedimentary cover. The average depth of historic drilling within the Penny South Gold Project is less than 40m down hole.

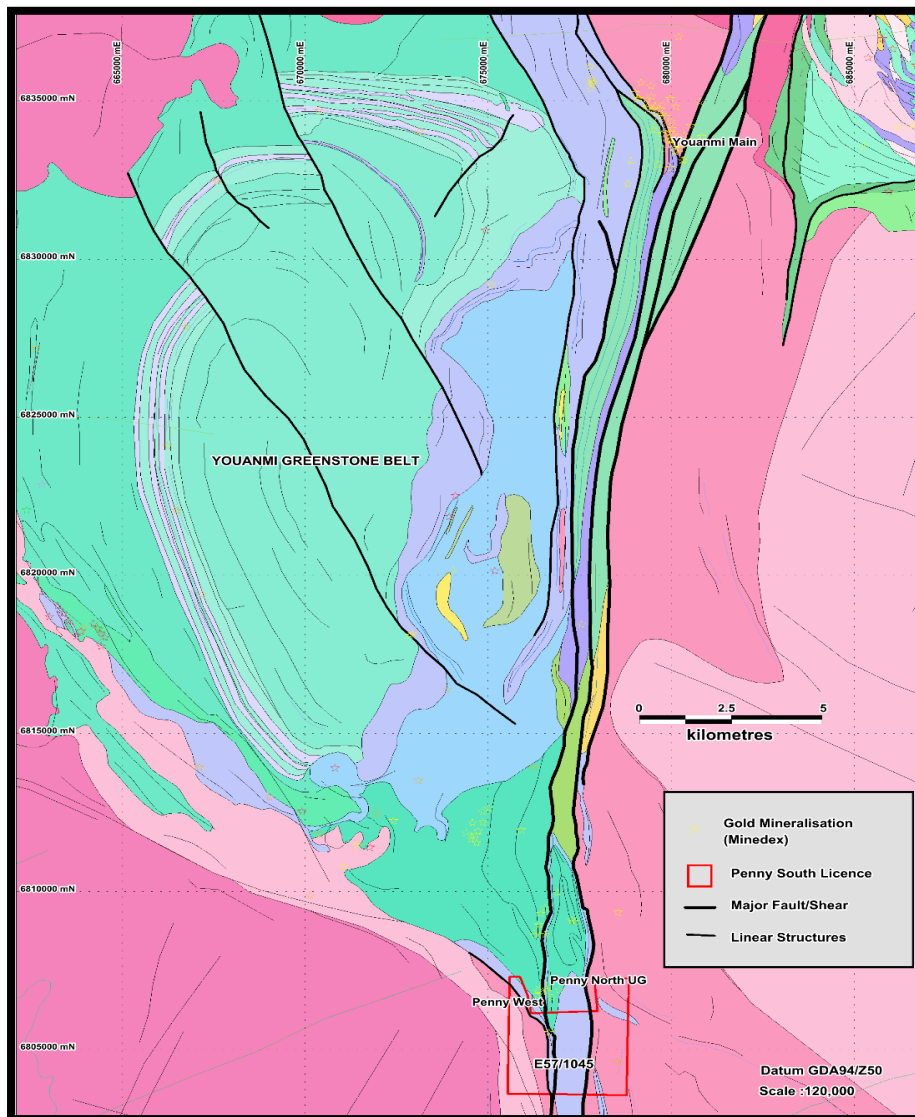


Figure 2 Youanmi Greenstone Belt with reported gold mineralisation (Minedex) and the Youanmi, Penny West and Penny North mine sites

DIRECTORS' REPORT

At **Penny South** structural interpretation has identified two main areas based on similar setting to Penny West and Penny North (Ramelius Resources ASX:RMS) mineralised lodes which lie to the North in an adjacent licence. A total of 18 holes (Figure 3) are planned based on the structural interpretation and are in addition to an earlier work which was primarily based on exploring the existing down hole geology and analytical results. While there is some overlap, over 5000m of RC drilling is planned, focused on the most promising areas of the licence. The services of Strike Drilling have been booked for the RC programme to commence late January.

Ramelius Resources' s Penny West and Penny North gold mines have been interpreted to reside on a NW trending, late, brittle fault which terminate against the Penny West Shear Zone (PWSZ), the possible source of the gold bearing fluids. These associated gold loads are offset from this structure in dilation zones attributed to fault movement and rock competency differences causing dilations zones. Similar structures have been interpreted in the Penny South licence and form two main priority targets for the drilling. The northern target consists of a complex zone of anastomosing NW-SE faults and while previous adjacent drilling produced assays >0.5g/t the target has not been fully tested, especially at deeper levels. The southern target, while less complex, has produced adjacent anomalous gold hits, which again the structural target has not been tested.

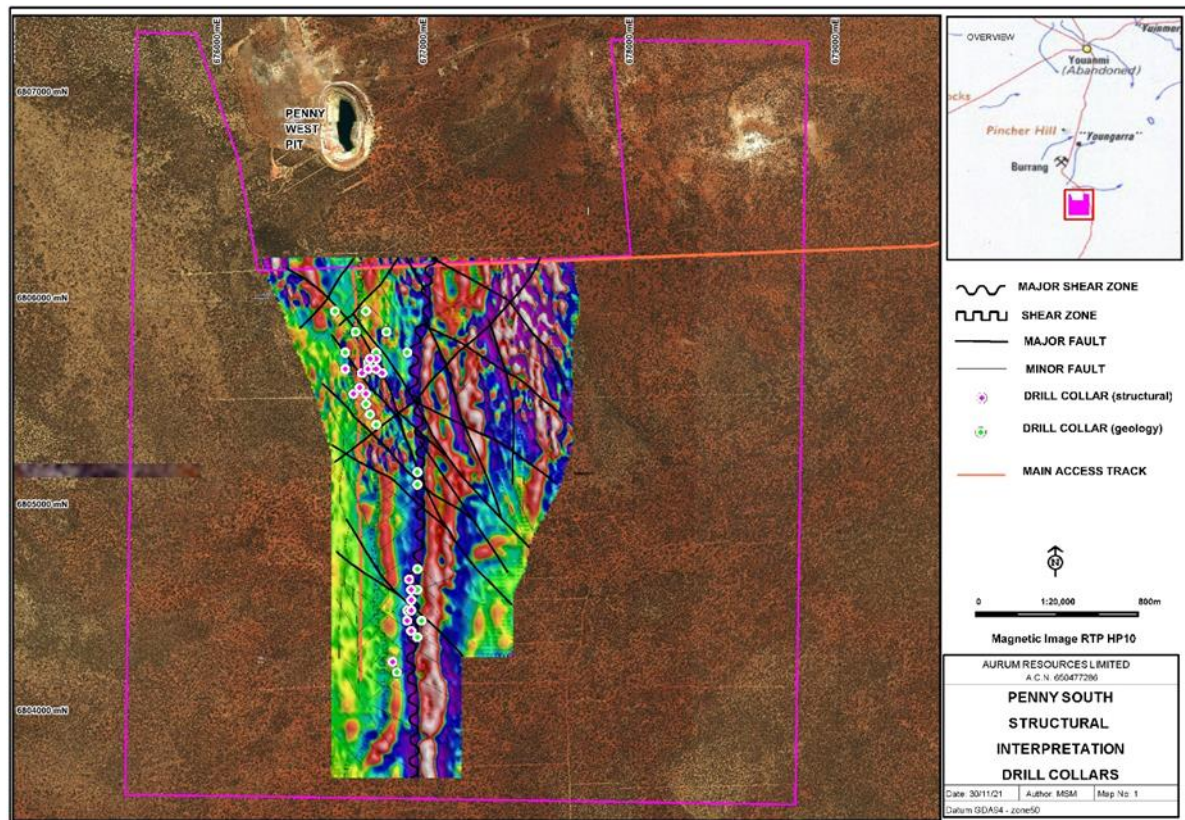


Figure 3 Planned drill sites at Penny South on structural interpretation map

Ryan's Find Project

The Ryan's Find Project is located 100km northwest of Southern Cross where historical exploration focused on the nickel cobalt potential of ultramafic rocks within the Watt Hills Greenstone belt. A first pass soil geochemical survey completed by Aldoro (ASX: ARN) aimed at verifying nickel-cobalt anomalism in historical geochemical surveys in the sole granted licence E16/489 found anomalous gold trends in the data which will form the initial focus of future work programmes. The granted licence and three licence applications contain more than 50 km of strike length of relatively underexplored greenstone belt, bookended by historic gold mines and workings. The licences form an Arc around a granitic pluton covering the greenstone contacts and associated shears typical settings for orogenic gold. The Mt Dimer (Tipan Pit) was mined in the mid 1990's producing **77,000@3.44g/t for ~8,500oz**. Twenty Seven Co (ASX:TSC) have the mining lease, but Aurum's exploration lease application surrounds the lease and runs to the SE along the structural trend of the old mine. Twenty Seven Co have released a JORC mineral Resource Estimate of

DIRECTORS' REPORT

722,000t at 2.10g/t Au for 48,545oz of Au and 3.84g/t Ag for 89,011oz Ag. They have stated that *“The resource remains open to the south and down dip with strong potential to extend the mineralisation along strike to the south”* where Aurum’s licence application resides. This historic mine, located in tenement M77/515, is almost surrounded by Aurum’s tenement application E77/2535 (held in name by Aldoro), with potential for strike extension of this mineralised structure into Aurum’s ground. On the western side of the dome, another of Aurum’s applications lies immediately south of Aurumin Limited (**ASX: AUN**) historic deposits of Frodo (open pit and underground), Golden Slipper, Lightning and others which they are currently reassessing and have reported anomalous gold intersections at **LO3 with 5m at 19.26g/t, Golden slipper 7m at 7.55g/t and Lightning 4m at 48.69g/t.**

On the granted licence **E16/489** at Ryans Find an aircore drilling programme is planned, subject to Heritage negotiations and POW approval. Aldoro Resources had previously completed profile soil sampling for base metals and gold over the north-north-westerly striking greenstones, where the gold sampling results appear not to have been followed up. A number of above background low level gold assays were returned in the data and probably reflect specific basement lithological units apparent in the aeromagnetic dataset. Profile aircore drilling (Figure 4) is planned over these anomalous sections with approximately 80 holes for 3-4000m planned. Harmec Drilling have been booked to conduct the drilling.

An extension of term for granted licence E16/489 has been lodged in January 2022 with supporting documentation to the Mines Department. A Programme of Works (POW) was recently granted for the drilling programme and native title negotiations with the Marlinyu Ghoorlie Native Title Claimant Group is underway on a Heritage Agreement and planning for a heritage survey. An aircore drill rig has been tentatively booked for April (2022) depending upon the heritage agreement and access tracks being pushed in.

In addition, Aurum is actively pursuing the grant of tenement applications ELA77/2520, ELA77/2535 and ELA16/551 with a gold focused soil sampling exploration program proposed.

DIRECTORS' REPORT

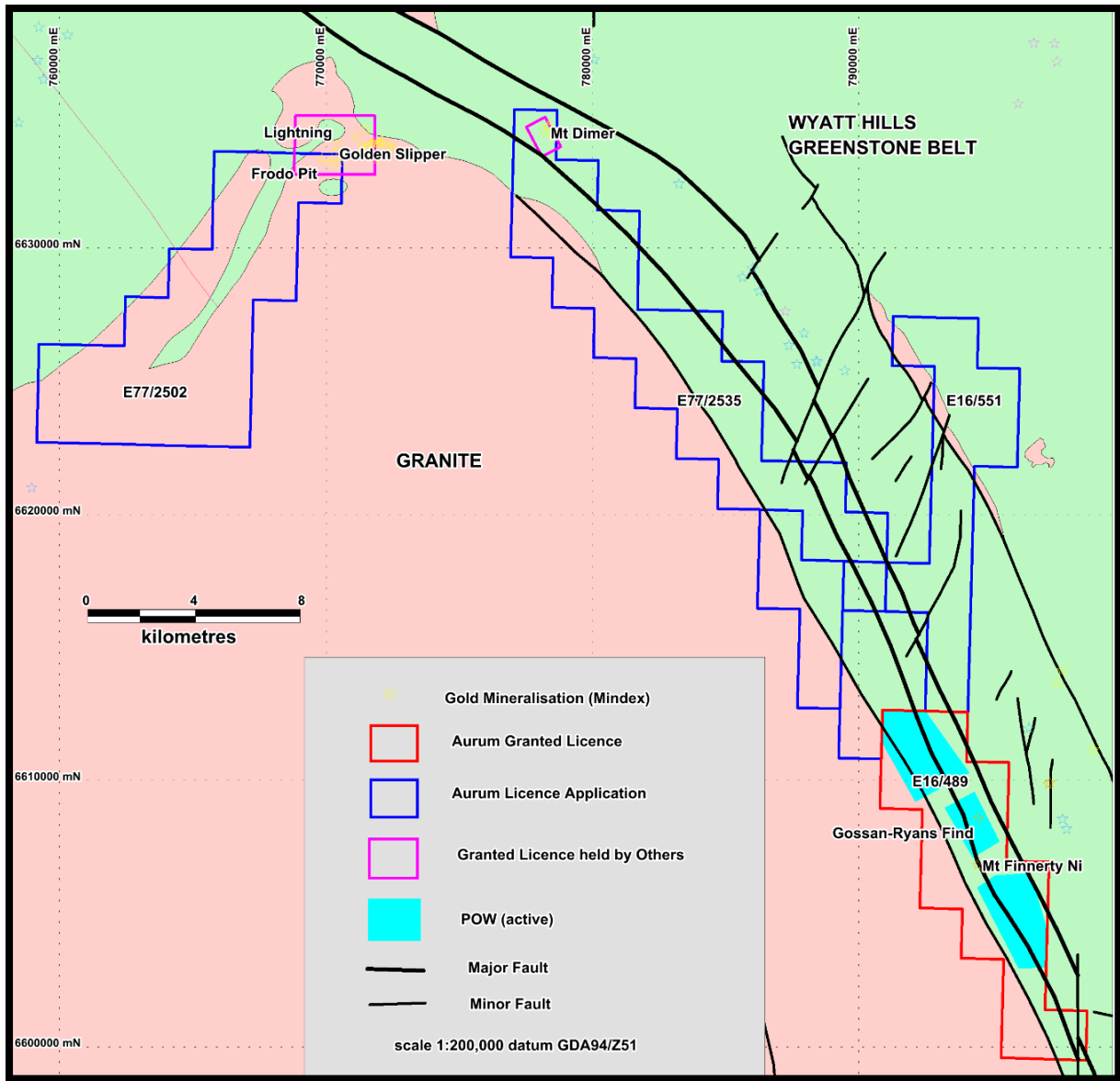


Figure 4 Ryans Find licences and Proposed drill areas

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in state of affairs during and subsequent to the end of the financial period.

DIRECTORS' REPORT

FINANCIAL RESULTS

The financial results of the Company for the period ended 31 December 2021 are:

	31-Dec-21	30-Jun-21
Cash and cash equivalents (\$)	4,349,023	1
Net assets/(liabilities) (\$)	5,190,855	(5,499)

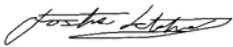
	31-Dec-21	31-Dec-20
Revenue (\$)	44	-
Net loss after tax (\$)	(529,820)	-

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been received and included within these financial statements.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Joshua Letcher
Non-Executive Chairman
14 March 2022

RSM Australia Partners

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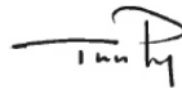
AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Aurum Resources Limited for the half-year ended 31 December 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.



RSM AUSTRALIA PARTNERS



TUTU PHONG
Partner

Perth, WA
Dated: 14 March 2022

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the half-year ended 31 December 2021

	Note	31-Dec-21 \$
Other income		44
Administrative expenses		(32,226)
Compliance and regulatory expenses		(73,469)
Consulting and corporate expenses		(55,548)
Marketing and investor relations		(21,053)
Legal fees		(3,000)
Impairment expense	3	(194,468)
Salary and wages expense		(150,100)
Loss before income tax		(529,820)
Income tax expense		-
Loss after income tax		(529,820)
Other comprehensive income for the period, net of tax		-
Total comprehensive loss attributable to the members of Aurum Resources Limited		(529,820)
Loss per share for the period attributable to the members of Aurum Resources Limited		
Basic and diluted loss per share (cents)		(4.54)

The Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the notes to the financial statements.

STATEMENT OF FINANCIAL POSITION

As at 31 December 2021

	Note	31-Dec-21 \$	30-Jun-21 \$
ASSETS			
Current assets			
Cash and cash equivalents		4,349,023	1
Trade and Other Receivables		52,426	-
Prepayments		27,875	-
Total current assets		4,429,324	1
Non-Current Assets			
Exploration and evaluation expenditure	3	1,029,663	-
Total Non-Current Assets		1,029,663	-
Total assets		5,458,987	1
LIABILITIES			
Current liabilities			
Accrued expenses		12,500	5,500
Trade and other payables		255,632	-
Total current liabilities		268,132	5,500
Total liabilities		268,132	5,500
Net assets/(liabilities)		5,190,855	(5,499)
EQUITY			
Issued capital	4	5,417,363	1
Reserves	5	308,812	-
Accumulated losses		(535,320)	(5,500)
Total equity		5,190,855	(5,499)

The Statement of Financial Position is to be read in conjunction with the notes to the financial statements.

STATEMENT OF CHANGES IN EQUITY

For the half-year ended 31 December 2021

	Issued Capital	Share-based Payment Reserve	Accumulated Losses	Total
	\$	\$	\$	\$
At 1 July 2021	1	-	(5,500)	(5,499)
Loss for the period	-	-	(529,820)	(529,820)
Total comprehensive loss for the period after tax	-	-	(529,820)	(529,820)
Transactions with owners in their capacity as owners:				
Issue of share capital (note 4)	6,000,000	-	-	6,000,000
Share issue costs (note 4)	(582,638)	-	-	(582,638)
Share-based payments (note 6)	-	308,812	-	308,812
Balance at 31 December 2021	5,417,363	308,812	(535,320)	5,190,855

The Statement of Changes in Equity is to be read in conjunction with the notes to the financial statements.

STATEMENT OF CASH FLOWS

For the half-year ended 31 December 2021

	Note	31-Dec-21 \$
Cash flows from operating activities		
Payment to suppliers and employees		(353,053)
Interest received		32
Net cash outflow from operating activities		(353,021)
Cash flows from investing activities		
Payment for exploration and evaluation expenditure		(24,131)
Net cash outflow from investing activities		(24,131)
Cash flows from financing activities		
Proceeds from issued shares	4	5,000,000
Share issue costs		(273,826)
Net cash inflow from financing activities		4,726,174
Net increase in cash and cash equivalents		4,349,022
Cash and cash equivalents at the beginning of the period		<u>1</u>
Cash and cash equivalents at the end of the period		<u>4,349,023</u>

The Statement of Cash Flows is to be read in conjunction
with the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

These general purpose interim financial statements for half-year reporting period ended 31 December 2021 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Accounting Standard 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2021 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the policies stated below.

Comparative

As the Company was incorporated on 25 May 2021, there are no comparatives for 31 December 2020.

Revenue recognition

The Company recognises revenue as follows:

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Exploration and Evaluation Expenditure

Acquisition, exploration and evaluation costs associated with mining tenements are accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that the Company's rights of tenure to that area of interest are current and that the costs are expected to be recouped through the successful commercial development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made.

Each area of interest is also reviewed annually, and acquisition costs written off to the extent that they will not be recoverable in the future.

NOTES TO THE FINANCIAL STATEMENTS

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided by the Company.

Equity-settled transactions are awards of shares, or options over shares, that are provided by the Company in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Company receives the services that entitle the recipient to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

NOTES TO THE FINANCIAL STATEMENTS

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Company or the recipient, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Company or the recipient and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Critical accounting judgements, estimates and assumptions

Exploration and evaluation expenditure

Exploration and evaluation costs have been capitalised on the basis that activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised.

Share-based payment transactions

The Company measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity. Refer to note 6 for further information.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 SEGMENT INFORMATION

The Company operates only in one reportable segment being predominately in the area of gold and nickel mineral exploration in Australia. The Board considers its business operations in gold and nickel mineral exploration to be its primary reporting function. Results are analysed as a whole by the chief operating decision maker, this being the Board of Directors. Consequently, revenue, profit, net assets and total assets for the operating segment are reflected in this financial report.

NOTE 3 EXPLORATION AND EVALUATION EXPENDITURE

	31-Dec-21 \$	30-Jun-21 \$
Carrying amount of exploration and evaluation expenditure	1,029,663	-
At the beginning of the period	-	-
Projects acquired during the period (i)	1,200,000	-
Exploration expenditure incurred during the period	24,131	-
Impairment expense	(194,468)	-
At the end of the period	1,029,663	-

- (i) During the period, the Company issued 4,999,999 shares at \$0.20 per share and \$200,000 in cash as consideration to Aldoro Resources Limited to acquire the Unaly Hill Project, Ryans Find Project and the Penny South Project as part of IPO arrangement.

The Company has made the decision to relinquish tenement E57/1048, resulting in the impairment of the Unaly Hill Project. The acquisition cost and expenditure to date of \$194,468 has been impaired as at 31 December 2021.

NOTE 4 ISSUED CAPITAL

	31-Dec-21		30-Jun-21	
	No.	\$	No.	\$
Fully paid ordinary shares	30,000,000	5,417,363	1	1
<i>Movement in ordinary shares</i>	No.	\$		
Balance at 1 July 2021	1	1		
IPO shares	25/10/2021	25,000,000	5,000,000	
Consideration shares	25/10/2021	4,999,999	1,000,000	
Share issue costs		-	(582,638)	
Balance at 31 December 2021		30,000,000	5,417,363	

Ordinary shares entitle the holder to participate in the dividends and the proceeds on winding up in proportion to the number of and amounts paid on the shares held.

At shareholders meetings, each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5 RESERVES

	31-Dec-21	30-Jun-21
	\$	\$
Share based payment reserve	308,812	-
Movement reconciliation		
Balance at beginning of the period	-	-
Options issued to Lead Manager (note 6)	308,812	-
Balance at the end of the period	308,812	-

NOTE 6 SHARE-BASED PAYMENTS

	31-Dec-21	30-Jun-21
	\$	\$
Recognised share-based payment transactions		
Options issued to Lead Manager ⁽ⁱ⁾	308,812	-
	308,812	-
<i>Represented by:</i>		
Share issue costs	308,812	-
	308,812	-

- (i) On 2 November 2021, the Company issued 2,800,000 unlisted options to Xcel Capital Pty Ltd, the Lead Manager, as part of the capital raising fee of the IPO placement.

The options issued to the Lead Manager of the Company, have been valued using the Black Scholes valuation model. The model and assumptions are shown in the table below:

Black Sholes Valuation Model	
	Lead Manager
Grant Date	29/10/2021
Expiry Date	21/10/2026
Strike (Exercise) Price	\$0.225
Underlying Share Price (at date of issue)	\$0.200
Risk-free Rate (at date of issue)	1.57%
Volatility	100%
Number of Options Issued	2,800,000
Dividend Yield	0%
Early Exercise Multiple	2.5x
Fair value per option	\$0.11
Total Fair Value of Options	\$308,812

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7 DIVIDENDS

No dividend has been declared or paid during the half-year ended 31 December 2021 (30 June 2021: Nil). The Directors do not recommend the payment of a dividend in respect of the half-year ended 31 December 2021.

NOTE 8 CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There are no changes to contingent assets or liabilities since 30 June 2021.

NOTE 9 COMMITMENTS

As at 31 December 2021, the Company has annual exploration commitments of \$80,000.

Other than the above, there are no other commitments as at 31 December 2021.

NOTE 10 EVENTS SUBSEQUENT TO THE REPORTING PERIOD

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has not significantly impacted the Company up to 31 December 2021, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other matter or circumstance has arisen since 31 December 2021 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

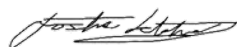
DIRECTORS' DECLARATION

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 31 December 2021 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Joshua Letcher
Non-Executive Chairman
14 March 2022

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**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
AURUM RESOURCES LIMITED**

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Aurum Resources Limited, which comprises the statement of financial position as at 31 December 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2021 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Aurum Resources Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Aurum Resources Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

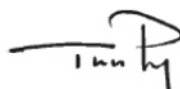
Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Aurum Resources Limited is not in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2021 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

RSM

RSM AUSTRALIA PARTNERS



TUTU PHONG
Partner

Perth, WA
Dated: 14 March 2022

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