

AuMEGA Metals Strengthens Leadership Team with Appointment of Mike Skead as President

(EDMONTON, CANADA) **AuMEGA Metals Ltd (ASX: AAM | TSXV: AUM | OTCQB: AUMMF)** (“AuMEGA” or “the Company”) is pleased to announce the appointment of Mike Skead as President, effective 1 May 2025.

As President, Mr. Skead will serve as a senior executive reporting directly to the Managing Director and CEO. He will drive the Company’s exploration strategy, lead the exploration team and be fully accountable for delivery all exploration activities designed to unlock further shareholder value.

AuMEGA Metal’s Managing Director and CEO, Sam Pazuki commented:

“I am thrilled to welcome Mike as President of AuMEGA. Mike is a globally recognized geologist with an outstanding track record of discoveries and value creation. He recently played a pivotal role at GT Gold Corp., which Newmont Corp. acquired for nearly C\$400 million in 2021. His extensive senior management experience at industry leaders such as Newmont, Goldcorp, Dundee Resources, and Ashanti Goldfields will significantly enhance our operational capabilities. Mike's expertise in leading large-scale exploration programs in remote locations positions AuMEGA perfectly for breakthrough discoveries in Newfoundland.”

Incoming President, Mike Skead stated:

“I’m extremely excited to join AuMEGA, a company I’ve admired for its disciplined and strategic exploration approach. AuMEGA holds a strong mineral resource base and controls highly prospective, district-scale projects that I believe represent Canada's next major mining district. Supported by strategic investors like B2Gold and top-tier institutional shareholders, AuMEGA is uniquely positioned to capitalize on the increasing M&A activity in the prolific Cape Ray/Valentine Lake Shear Zone. I look forward to collaborating with Sam and the exceptional geology team to accelerate exploration success and deliver significant value to our shareholders.”

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23 April 2025



About Mike Skead

Mike Skead brings over 30 years of international exploration and mining development expertise, holding key leadership positions at top global mining companies. Mr. Skead holds a BSc (Honours) in Geology from the University of Cape Town and an MSc in Exploration Geology from Rhodes University. He specializes in various deposit types, including orogenic lode gold, copper-gold porphyry, epithermal gold-silver, and sediment-hosted gold systems. Prior to joining AuMEGA, Mr. Skead served as Vice President of Project Development at GT Gold Corp., Director of Geoscience at Newmont Corp., and held senior roles at Goldcorp, Dundee Resources, Banro Corporation, Ashanti Goldfields, SAMAX Resources Ltd. and Genmin.

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This announcement has been authorised for release by the Company's Board of Directors.

To learn more about the Company, please visit www.aumegametals.com, or contact:

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About the Company

AuMEGA Metals Ltd (**ASX: AAM | TSXV: AUM | OTCQB: AUMMF**) is utilising best-in-class exploration to explore on its district scale land package that spans 110 kilometers along the Cape Ray Shear Zone, a significant under-explored geological feature recognised as Newfoundland, Canada's largest identified gold structure. This zone currently hosts Calibre Mining's Valentine Gold Project, which is the region's largest gold deposit (+5 million ounces), along with AuMEGA's expanding Mineral Resource.

The Company is supported by a diverse shareholder registry of prominent global institutional investors, and strategic investment from B2Gold Corp, a leading, multi-million-ounce a year gold producer.

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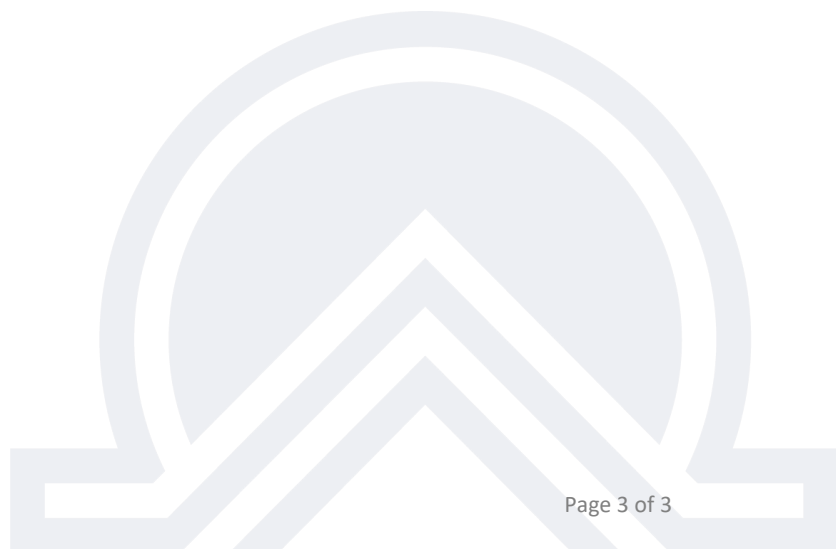


Additionally, AuMEGA holds a 27-kilometre stretch of the highly prospective Hermitage Flexure and has also secured an Option Agreement for the Blue Cove Copper Project in southeastern Newfoundland, which exhibits strong potential for copper and other base metals.

AuMEGA's Cape Ray Shear Zone hosts several dozen high potential targets along with its existing defined gold Mineral Resource of 6.1 million tonnes of ore grading an average of 2.25 g/t, totaling 450,000 ounces of Indicated Resources, and 3.4 million tonnes of ore grading an average of 1.44 g/t, totaling 160,000 ounces in Inferred Resources¹.

AuMEGA acknowledges the financial support of the Junior Exploration Assistance Program, Department of Industry, Energy and Technology, Provincial Government of Newfoundland and Labrador, Canada.

¹ ASX Announcement 30 May 2023



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