

24 September 2025

Heritage Survey Completed to Enable Follow-Up RC Drilling of High-Grade Gold at Nuckulla Hill

A second heritage clearance survey has been successfully completed to enable follow up Reverse Circulation (RC) drilling at AUV's Nuckulla Hill gold project in SA

Clearance will pave the way for further drilling to commence in November at the Sheoak prospect to follow up the high-grade gold results from Auravelle's maiden RC program, which returned:

- ⇒ **4m @ 16.2g/t**, within **16m @ 5.6g/t Au**; and
- ⇒ **4m @ 5.1g/t**, within **16m @ 2.2g/t Au** (see ASX 28/08/25)

The clearance will also enable expanded RC and aircore drilling on multiple other prospects including the greater Sheoak area, Myall and other early-stage targets, all located within the same shear zone as Barton Gold's 1.6Moz¹ Tunkillia Gold Project

Strong gold exploration news flow to continue from AUV's SA gold projects, including:

- ⇒ Gold assay results from the recent drill program, due in October,
- ⇒ Large gold soil sampling survey to commence soon
- ⇒ Additional follow-up RC drilling in November

Auravelle Metals Limited (ASX: **AUV**) ("Auravelle" or "the Company") (formerly Sipa Resources Limited) is pleased to advise that the latest heritage survey has been successfully completed to extend clearance around key targets such as Sheoak as well as several new areas for drilling at Nuckulla Hill in SA.

Representatives of the Gawler Ranges Aboriginal Corporation RNTBC (GRAC), together with members of the Auravelle team, undertook the survey ahead of AUV's next round of drilling planned for November.

The survey took three days to complete, with the formal archaeologist's report expected to be received in approximately a month.

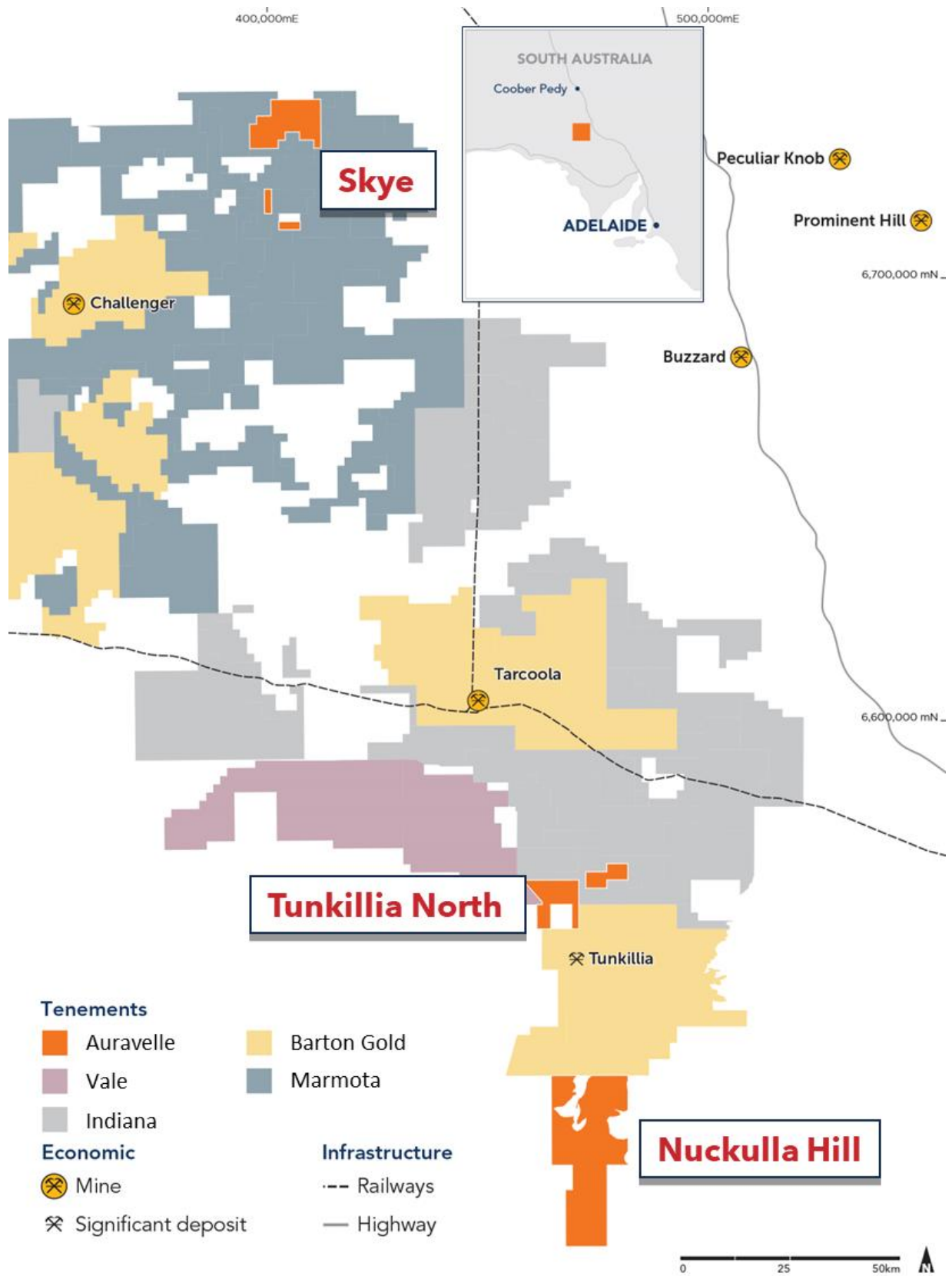
Auravelle Managing Director Andrew Muir commented:

"This follow-up heritage survey is another key step in enabling Auravelle to advance our active exploration campaign in South Australia. Heritage clearance will enable the Company to expand drilling coverage, extending Sheoak along strike and at depth, as well as testing several new targets within Nuckulla Hill.

"We are building a solid runway of prospective areas to test as we continue our aggressive gold-focussed exploration campaign, generating high impact news flow on multiple fronts, as we continue to demonstrate the potential of our South Australian gold projects."

1: See ASX BGD 4/3/25

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Auravelle's South Australian Projects

Exploration Update and Looking Forward

Following the acquisition of the SA gold projects in early 2025, Auravelle has undertaken significant on-ground exploration, including:

- Two drill programs:
 - ⇒ An RC program which returned outstanding high grades from Sheoak;
 - ⇒ A combined RC and aircore program following up the initial Sheoak results, as well as testing more blue-sky targets at Tunkillia North and Nuckulla Hill, with results due in October;
- A calcrete sampling program, which confirmed the grades, distribution and validity of the Tunkillia North gold-in-calcrete anomaly; and
- Two heritage surveys to enable the ongoing drilling programs.

The initial heritage survey, completed in May this year, assessed areas of known gold anomalism at Sheoak, Bimba, as well as the Tunkillia North calcrete anomaly and Arcoordaby. This survey enabled Auravelle to undertake the first pass drill programs.

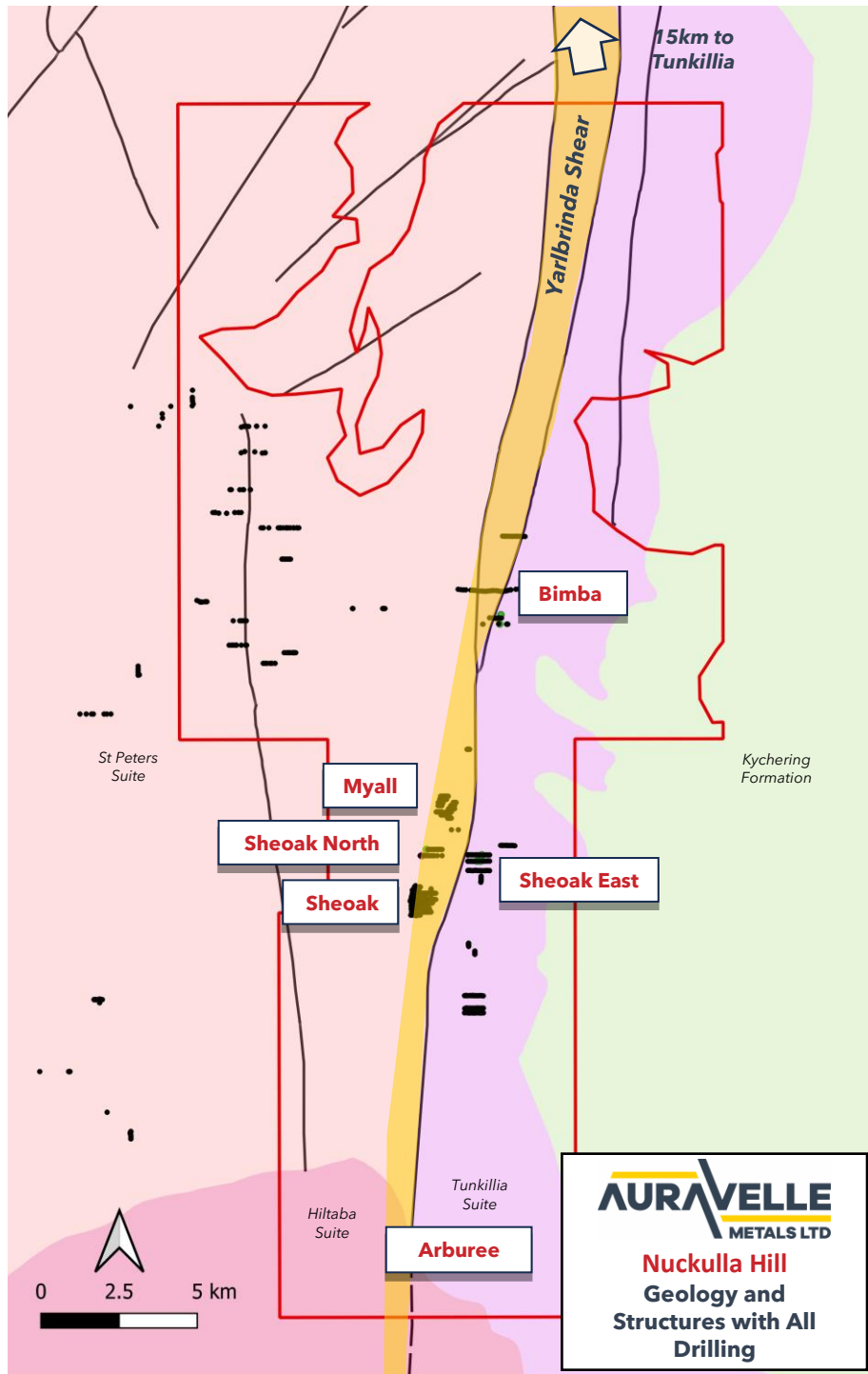
This second survey has expanded on these areas, as well as assessing several new prospects to expand the available areas for the Company to drill including Sheoak East, Sheoak North and Myall gold prospects - all located within the same Yalbrinda Shear Zone that hosts BGD's 1.6Moz Tunkillia Gold Project.

Looking forward, the Company has a significant program of material groundwork and news pending for the SA projects, including:

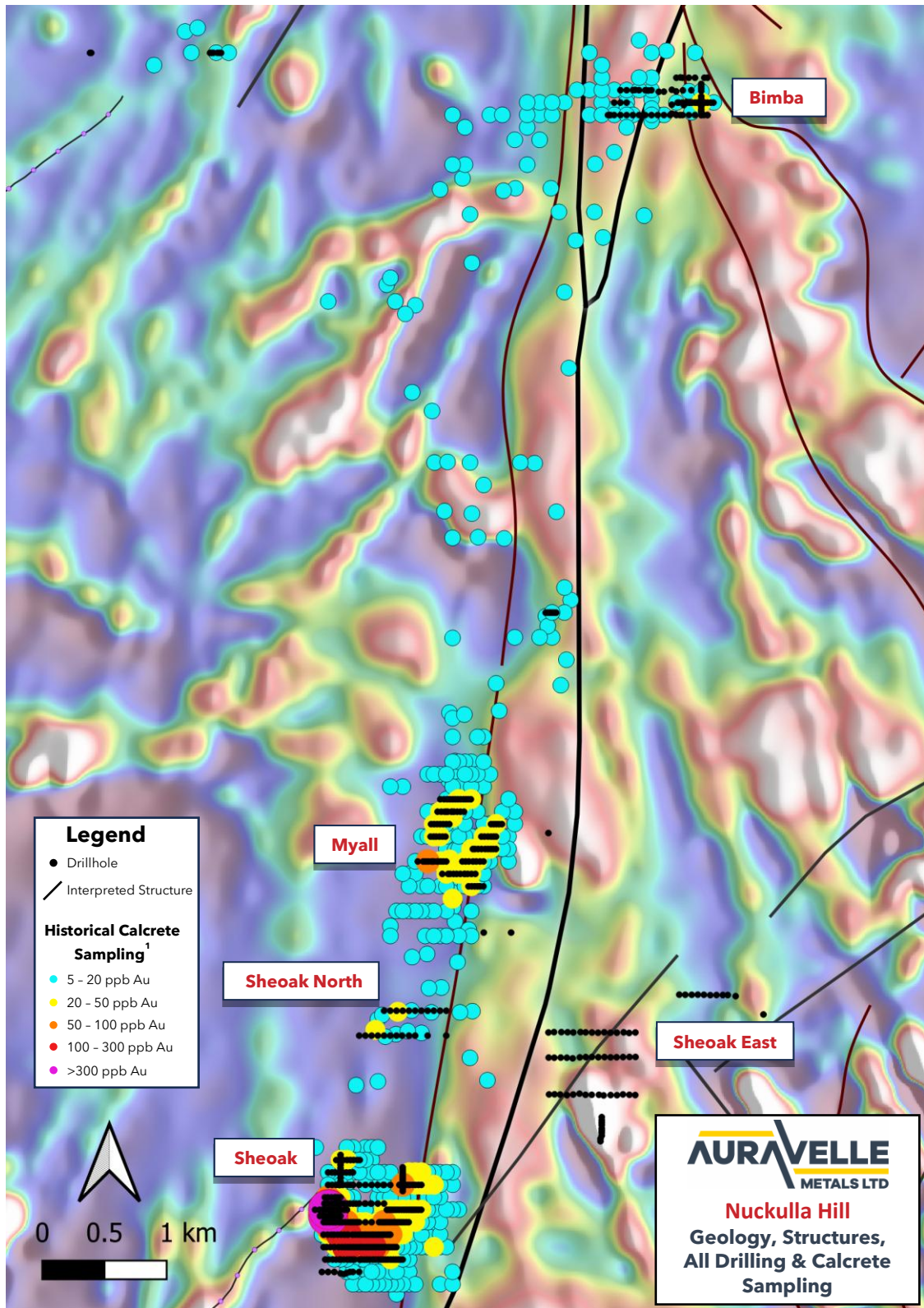
- Gold Assay results from AUV's second drill program in SA
 - ⇒ **Due in October**
- A large-scale soil sampling program at Nuckulla Hill to generate additional 2026 gold drill targets,
 - ⇒ **Commencing in coming weeks**
- Follow up RC drilling at Sheoak and other prospects at Nuckulla Hill
 - ⇒ **Commencing in November, and**
- A first pass site visit to the new Skye Gold Project in SA to assess 2026 drill targets
 - ⇒ **During Q4 2025**

In addition, the Company continues to progress its understanding of the Nuckulla Hill and Tunkillia North projects, building on the work completed to date via a detailed geological review which will build out the project pipeline to enable ongoing exploration beyond the current targets.

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1: See ASX 28/8/25, & 29/4/25

This announcement has been authorised for release by the Board of Auravelle Metals Limited.

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Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Ms Anna Price, a Member of the Australian Institute of Geoscientists. Ms Anna Price is a full-time employee of Auravelle Metals Limited who holds options in the Company and has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and to the activities 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 Price consents to the inclusion in this report of the matters based on her information in the form and context in which they appear.

Auravelle confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. 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 announcements.

About Auravelle

Auravelle Metals Limited (ASX: AUV) is an Australian-based exploration company focused on the discovery of precious, base and specialty metal deposits, with projects located in South Australia and Western Australia.

Auravelle is currently prioritising gold exploration on its recently acquired South Australian Projects in the Gawler Craton, and the Crown Project, located near Kalgoorlie in Western Australia.

The Company continues to review the current portfolio to ensure the optimal blend of assets to ensure efficient and cost-effective exploration.