AUREKA

ASX ANNOUNCEMENT

15 OCTOBER 2025

IRVINE DRILLING – HIGHEST ASSAY SINCE DISCOVERY

STAWELL CORRIDOR – IRVINE PROJECT

- Assay results for hole RD048 (partial) confirm multiple occurrences of visible gold including the highest-grade assay since the discovery of the Irvine Project in 2017.
- Record result within a greater 10m significant gold intercept zone that includes disseminated sulphides within the Tenacity Hanging Wall Fault wall rock. Results received to date from RD048 include:
  - **10m @ 12.1g/t** Au from 413m
    - Incl **0.3m @ 183g/t** Au from 413m
    - and **0.3m @ 64.3g/t** Au from 413.8m
- Visible gold intercepts in hole RD048 continue to confirm potential for high grade lodes within Irvine's Resolution resource.
- Results are 200m north north-west of the visible gold intercept previously reported from Irvine diamond hole RD046 and continue to reaffirm the Tenacity Hanging Wall Fault structure to be high priority target with potential to deliver further significant high grade gold intercepts and grow the Inferred Resource at the Irvine Project.
- Partial assay results also received from diamond drill hole RD047, which also intercepted fine grained visible gold. Results to date include:
  - 0.7m @ 13.9g/t Au from 345.3m
  - 0.3m @ 25.2g/t Au from 409.25m
- Diamond drilling remains in progress at Irvine and is continuing to target key zones immediately south of the Inferred Resolution Mineral Resource[1].

[1,3] Navarra Minerals Limited ASX Release: Maiden Mineral Resource for Stawell Corridor Gold Project, dated 30 March 2021. See Table 1 of this release for breakdown of the Resolution MRE.

Management Comment

"We are delighted to confirm that the recent visible gold intercepts are yielding exceptional gold grades at our flagship Irvine project and to report a significant 183g/t gold intercept - the highest gold drilling results returned at Irvine since discovery."

- James Gurry, Managing Director

Cautionary Statement

The potential quantity and grade of the Exploration Target set out in Table 2 of this release is conceptual in nature and was reported in 2021 (Irvine) and 2025 (St Arnaud). There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of JORC Code.

Samples collected from drill hole RD048 have been analysed utilising PhotonAssay methodology. Certified Reference Material (CRM) for the purpose of Quality Assurance / Quality Control (QAQC) have been supplied by Onsite Laboratory Services (OSLS). The Company confirms that to the best of its knowledge, the CRM supplied by OSLS are suitable for use with PhotonAssay methodology and complies with QAQC expectation for PhotonAssay.

STAWELL CORRIDOR IRVINE PROJECT - DIAMOND DRILLING UPDATE

- Significant gold intercepts and numerous visible gold (VG) occurrences across multiple holes (RD046, RD047 and RD048) intersected along of the newly identified Tenacity Hanging wall Fault reaffirms the target's potential to grow current resource.
- Gold mineralisation in hole RD048 confirmed as not solely associated with visible gold. Substantial sulphide mineralisation (predominantly arsenopyrite) also returned elevated gold grades immediately below the visible VG intercepts.
- Current drilling continues to step out and target additional high grade mineralisation potential immediately south of the Resolution Inferred Resource.
- Results to date continue to support high-grade potential, further sampling and assaying of the remainder of the holes is underway:
    - **10m @ 12.1g/t** Au from 413m (inc. **0.3m @ 183g/t** Au from 413m and **0.3m @ 64.3g/t** Au from 413.8m) - RD048
    - 0.7m @ 13.9g/t Au from 345.3m and **0.3m @ 25.2g/t** Au from 409.25m – RD047

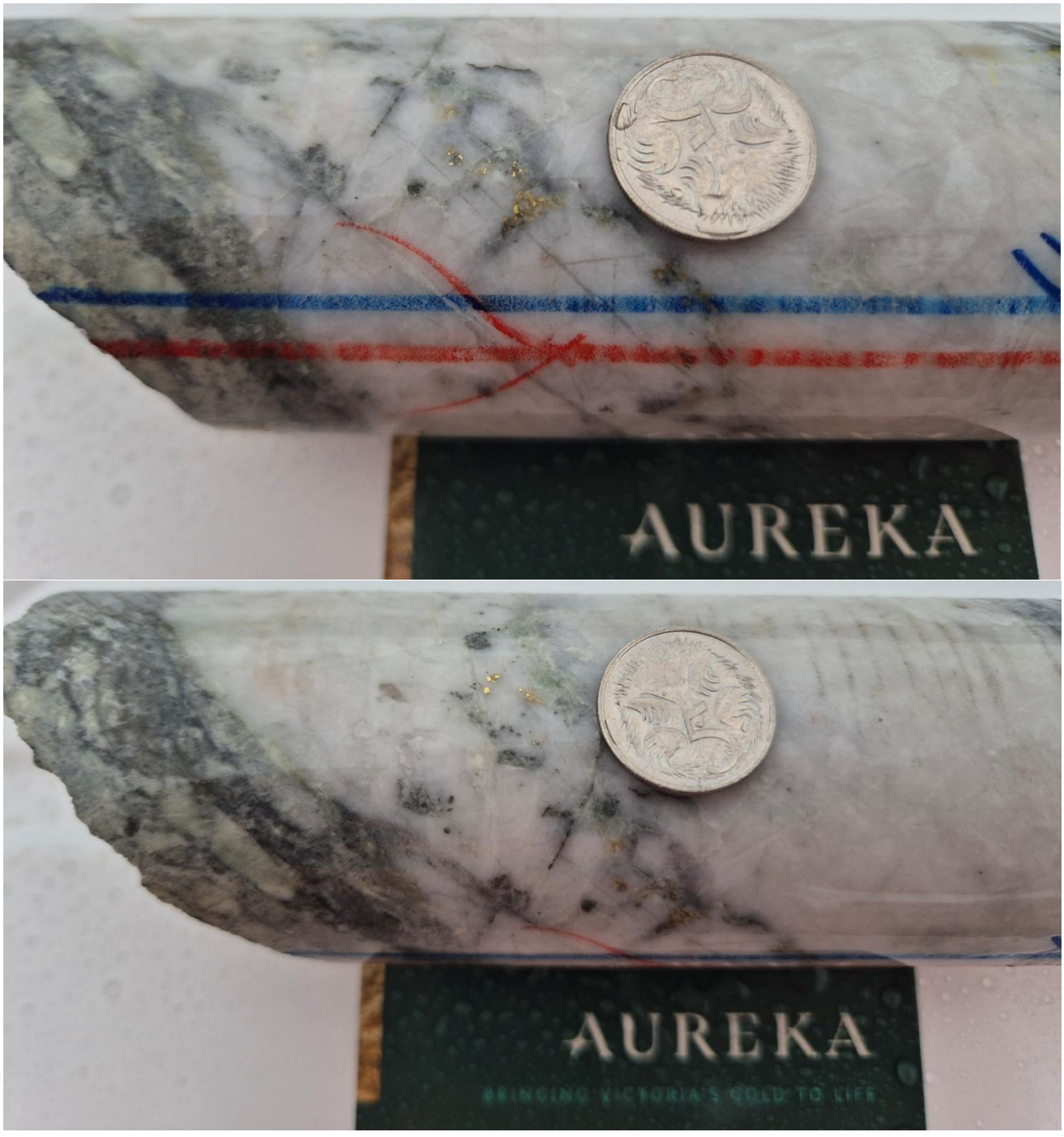

Figure 1: These 3 images show drill core containing visible gold from RD048 at 413m: 10m @ 12.1g/t Au from 413m (inc. 0.3m @ 183g/t Au from 413m and 0.3m @ 64.3g/t Au from 413.8m)

Results represent the highest gold grade reported to date at Irvine. Previous to the current results, the highest gold individual samples reported from drilling at Irvine were:

- RD006: 18.7m @ 7.1g/t Au from 196.3m (drilled in 2017)[1]
- RD012: 10.6m @ 6.2g/t Au from 135.7m (drilled in 2018)[2]
- RD028: 9.4m @ 5.3g/t Au from 355.6m (drilled in 2020)[3]
- RD033: 0.7m @ 55.7 g/t Au from 508.9m (drilled in 2020)[4]
- RD032: 0.6m @ 55g/t Au from 494.1m (drilled in 2020)[5]
- RD001: 0.7m @ 47.2g/t Au from 80.8m (drilled in 2017)[6]

[1] ASX:NML - Drilling confirms multiple gold zones at Irvine Gold Project, Released 28 Jul 17
[2] ASX:NML - High-Grade Gold Intersected In Drilling At Resolution Lode, Released 28 May 18
[3] ASX:NML - More high-grade gold at Resolution Lode, Victoria, Released 25 Sep 20
[4] ASX:NML - Multiple high-grade gold results from Resolution & Adventure, Released 11 Mar 21
[5] ASX:NML - Multiple high-grade gold results from Resolution & Adventure, Released 11 Mar 21
[6] ASX:NML - First Diamond Drill Holes Confirm High-Grade Gold at Irvine, Released 24 Apr 17

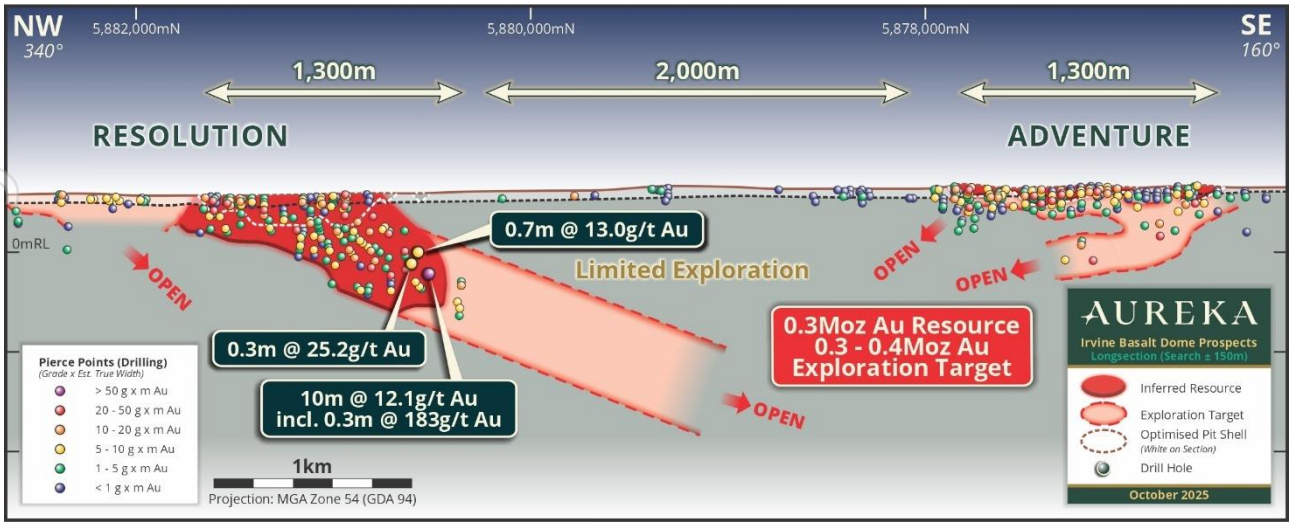

Figure 2: Irvine Long Section showing current drilling and intercepts outside current JORC Resource.

- Diamond drill rig is continuing to target key zones along the Tenacity Hanging Wall Fault immediately south of the Inferred Resolution Mineral Resource
- Ongoing geological interpretation and extrapolation of key structures continued to improve targeting success of potential mineral continuity.

Table 1: Irvine Project estimated Mineral Resources in accordance with the 2012 edition of JORC Code.

Mineral Resources for Aureka Resolution and Adventure Prospects				
Prospect	Cut-Off Gold (g/t)	Inferred		
		Tonnes	Gold Grade	Gold Ounces
Resolution OP	≥0.6	1,754,000	2.09	118,000
Adventure OP	≥0.6	680,000	1.85	40,300
Total OP	**≥0.6**	**2,434,000**	**2.02**	**158,300**
Resolution UG	MSO	1,455,000	3.12	146,000
Total	**Variable**	**3,889,000**	**2.43**	**304,300**

The preceding statements of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

Table 2: Irvine Project estimated Exploration Target in accordance with the 2012 edition of JORC Code.

Exploration Target for Aureka Resolution and Adventure Prospects			
Prospect	Exploration Target Range		
	Tonnes (Mt)	Gold Grade (g/t)	Gold Ounces (k Oz)
Resolution	2.4 - 3.6	2.0 - 3.0	200 - 300
Adventure	1.0 - 1.6	2.0 – 3.2	80 - 120
Total	**3.4 – 5.2**	**2.0 – 3.0**	**280 – 420**

*The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource in relation to this Exploration Target. It is uncertain if further exploration will result in the estimation of a Mineral Resource in relation to these Exploration Targets

IRVINE PROJECT STEP OUT PROGRAM

Aureka's maiden diamond drill program within the Stawell Corridor Irvine Project remains in progress as part of its continuous exploration strategy. With the completion of drillholes RD045, RD045W and RD046 drilling has successfully tested a 200m down-plunge extension of the Resolution mineralised shoot. Drilling of RD047 and RD048 seeks to infill between the inferred mineral resource and the step out drilling, targeting prospective geological settings for permeability enhancement and gold mineralisation. This drilling further demonstrates potential strike continuity to mineralisation along the Tenacity Hanging Wall Fault structure immediately along strike of the Irvine JORC Resource.

The recent completion of drill holes RD047 and RD048 and their partial assay results highlights the considerable upside potential of the Tenacity Hanging Wall Fault target to deliver further high-grade mineralisation and grow the Irvine Inferred Resource beyond the current 304koz Au @ 2.43g/t[1].

Drilling has been conducted by Trimac Drilling.

This release outlines partial assay results for RD047 and RD048 which follows the recent reporting of full results from RD45W1 and partial results RD046 (visible gold sections).

RD048

Partial results from RD048 continue to demonstrate the presence of visible gold (VG) in the Resolution mineralised shoot immediately down plunge to the southeast of the inferred mineral resource (Figure 2). Results for RD048 are partial and the remaining assay results are yet to be finalised. Significant results returned thus far include:

- **10m @ 12.1g/t** Au from 413m
    - *Incl **0.3m @ 183g/t** Au from 413m*
    - *and **0.3m @ 64.3g/t** Au from 413.8m*

The Tenacity Fault was intersected at 413m as a 1.1m wide quartz vein containing significant VG. The upper and lower bounds of the structure contained the majority of the VG returning results of 0.3m @ 183g/t Au from 431m and 0.3m @ 64.3g/t Au from 431.8m.

Multiple significant quartz faults up to 30cm in size are identified within the intercept, leading to local enhancements in grade, associated with increased alteration, quartz veining and arsenopyrite occurrence.

The increased mineralisation in this intercept is interpreted to occur due to the intersection of the Tenacity Fault with the contact between the basalt and sediments, leading to permeability enhancement and increased fluid flow.

[1] Navarra Minerals Limited ASX Release: Maiden Mineral Resource for Stawell Corridor Gold Project, dated 30 March 2021. See Table 1 of this release for breakdown of the Resolution MRE.

The drilling demonstrates the capacity of the Irvine project area to deliver a high-grade component to the current resource and expand upon the current 304koz @ 2.43g/t Inferred Resource[1].

Figure 32: RD048 intercept 10m @ 12.1g/t Au from 413m

RD047

Partial results were also from RD047 and again demonstrate the presence of VG in the Resolution mineralised shoot immediately down plunge to the southeast of the inferred mineral resource (Figure). Results for RD047 are partial and the remaining assay results are yet to be finalised. Significant results returned thus far include:

- 0.7m @ 13.9g/t Au from 345.3m
- 0.3m @ 25.2g/t Au from 409.25m

[1] Navarra Minerals Limited ASX Release: Maiden Mineral Resource for Stawell Corridor Gold Project, dated 30 March 2021. See Table 1 of this release for breakdown of the Resolution MRE.

The Tenacity Fault intersection in RD047 was narrower than previously intercepted, resulting in 0.7m @ 13.9g/t Au from 345.3m. Mineralisation was associated with a narrow-laminated quartz fault with abundant acicular arsenopyrite. The intercept confirms the fault is a conduit for high-grade fluids and can lead to wider intercepts at more favourable structural settings.

VG was intercepted in a south-east dipping quartz vein footwall to the Resolution Fault, resulting in 0.3m @ 25.2g/t Au from 409.25m. The vein contained multiple grains of fine-grained VG with no other sulphides identified. This intersection represents the second VG footwall intercept to the Resolution Fault, demonstrating potential for additional high-grade structures that are yet to be thoroughly tested.

RESOLUTION GEOLOGICAL MODEL UPDATE

The maiden drill program has significantly improved the geological reinterpretation and understanding of the plunging mineral controls and has assisted with delineating multiple moderate west-dipping structures in the hanging wall of the main Resolution FW fault. Of the west dipping hanging wall structures, the newly identified Tenacity Hanging Wall Fault is host to several VG occurrences and has potential to rapidly transform into a considerable second order structure with the capacity to deliver multiple higher-grade intercepts often associated with VG, immediately south of the Inferred Mineral Resource.

Additional exploration drilling is being planned at Irvine to target potential high-grade mineralised ore shoots extensions along extrapolations of the Tenacity Hanging Wall and Resolution Foot Wall faults. Interpretated fault intersections support a southerly 20-25° plunge to the mineralisation, as opposed to the previously interpreted 35°.

Ongoing drilling activities are infilling several key zones between the southern boundary of the Inferred Mineral Resource and drilling outlined in this release (**Error! Reference source not found.**2).

IRVINE GOLD PROJECT (STAWELL ZONE) - BACKGROUND

Aureka's flagship Irvine Gold Project is located in Western Victoria. More than $13M has been spent on the project since discovery.

Located within Victoria's renowned Stawell Gold Corridor, a region with a rich history of high-grade gold production and only 16km south of the operating Stawell Gold Mine, the Irvine project features a JORC-compliant Mineral Resource of 304koz @ 2.43 g/t gold[1], with an additional Exploration Target of 280 – 420koz @ 2–3 g/t[2].

The project area occupies the northern portion of the historic Ararat Goldfield and is hosted within the Mooranambool Metamorphic Complex (MMC) of the Stawell Zone. The MMC is a narrow belt of Cambrian turbidites and volcanic sequences with a dominant N-NW trend and

[1] Navarra Minerals Limited ASX Release: Maiden Mineral Resource for Stawell Corridor Gold Project, dated 30 March 2021. See Table 1 of this release for breakdown of the Resolution MRE.
[2] Navarra Minerals Limited ASX Release: Maiden Mineral Resource for Stawell Corridor Gold Project, dated 30 March 2021. See Table 2 of this release.

is characterised by tight folding, cleavage development and high-angle faults. The MMC is host to the 5.3Moz Stawell Goldfield[1], including the currently operating multi–Moz Stawell Gold Mine.

Gold mineralisation at Irvine is associated with a package of steeply west dipping sheared basalt (Simpson Basalt) and meta-sediments offset 50-80m from the eastern flank of a Cambrian basalt dome (Irvine Dome) which is located on the hinge of an F2 antiform. Gold occurs on or adjacent to the shear zone, typically on meta-basalt/meta-sediment contacts where the rheological contrast provides an ideal locale for shearing.

Aureka has extended the work at the Irvine Project was used to compile the 2021 JORC Resource which was based on:

- 42 structurally oriented diamond drillholes and 169 aircore, drill holes for a total of 23,465 metres at the Resolution prospect that have been drilled by Navarre Minerals (NML),
- 10 structurally oriented diamond drillholes and 195 aircore, drill holes for a total of 17,952 metres at the Adventure prospect that have been drilled by Navarre Minerals (NML),

[1]https://stawellgoldminescommunityhub.com.au/wp-content/uploads/2024/11/stawell-gold-corridor-conference-stawell-gold-mines-271124.pdf

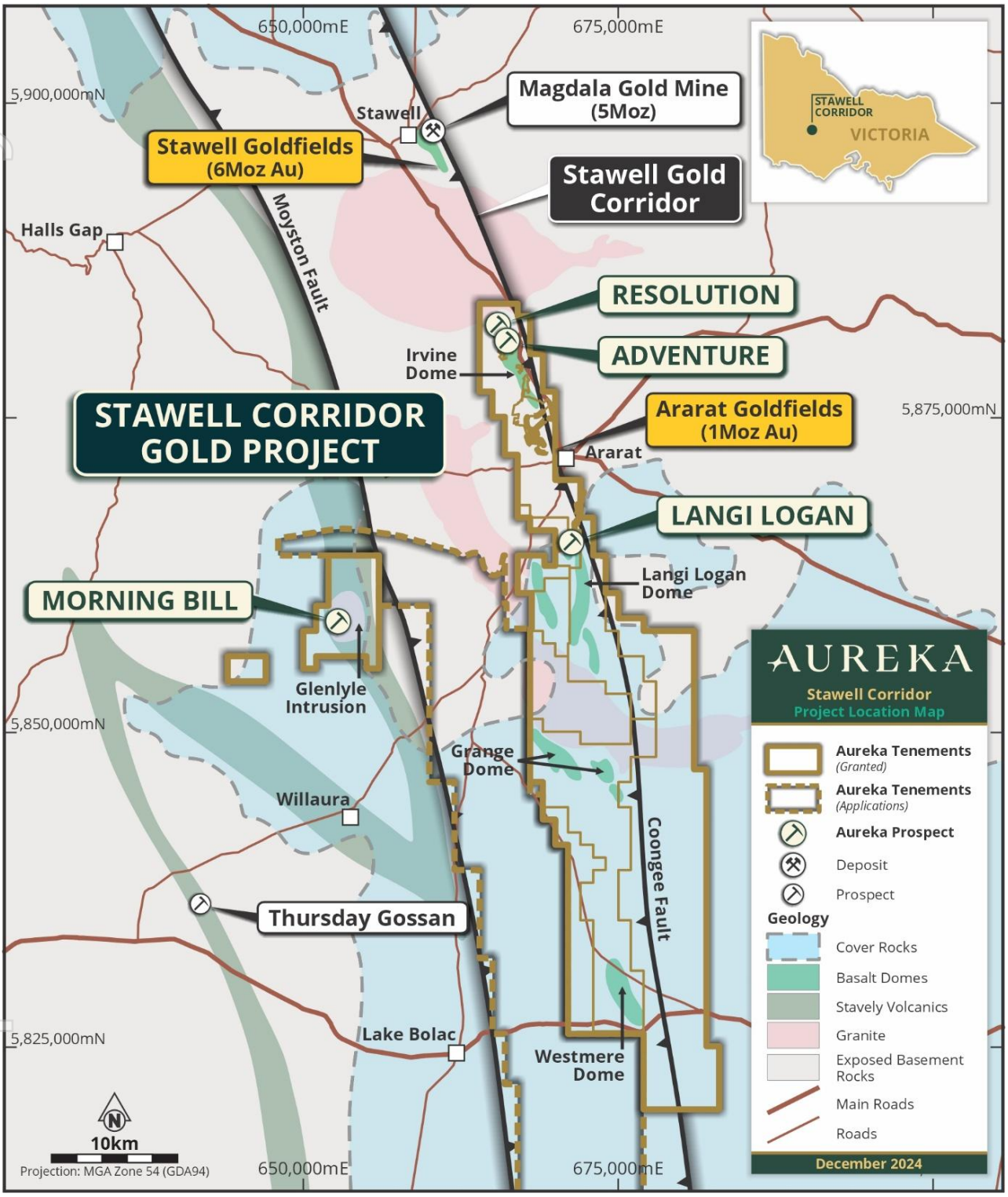

Figure 4: Aureka hosts at least 8 basalt domes (green) that are commonly associated with gold mineralisation in the Stawell zone. Geophysics helps define locations of these potentially mineralised domes.

Competent Persons Statements

The information in this announcement that relates to exploration results, data quality, geological interpretations, Mineral Resources and Ore Reserves statements and Exploration Target potential statements for the **Irvine Gold Project (Stawell Zone)** is based on, and fairly represents, information compiled by Jozef Story, a Competent Person who is a Member of the Australian Institute of Geoscientists (MAIG) (#10079). Mr Story has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity currently 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 Story consents to the publishing of the information in this presentation in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant ASX announcement continue to apply and have not materially changed.

APPENDIX A

Table 3 – *Summary of key assays returned from Resolution drilling program*

Hole ID	Easting (MGA)	Northing (MGA)	RL (AHD)	Azimuth (MGA)°	Dip°	Depth (m)	Sample ID	From	To	Interval (m)	Grade (g/t) Au	Comment
RD047	665487	5881229	307	353	-68	500	AKA001626	333.85	334.15	0.3	2.61	
							AKA001633	337.1	337.4	0.3	2.56	
							AKA001640	341.7	342.4	0.7	1.05	
							AKA001646	345.3	346	0.7	13.9	
							AKA001676	372	373	1	0.58	
							AKA001722	**409.25**	**409.55**	**0.3**	**25.2**	
RD048	665485	5881227	300	358	-81	458	AKA002052	413	413.3	0.3	183	10m @ 12.1g/t Au Including 0.3m @183g/t Au from 413m And 0.3m @ 64.3g/t Au from 413.8m
							AKA002056	413.3	413.8	0.5	4.11	
							AKA002057	**413.8**	**414.1**	**0.3**	**64.3**	
							AKA002060	414.1	414.65	0.55	4.29	
							AKA002061	414.65	415.65	1	2.65	
							AKA002062	415.65	416.45	0.8	2.54	
							AKA002063	416.45	417.3	0.85	4.89	
							AKA002064	417.3	417.6	0.3	9.56	
							AKA002065	417.6	417.9	0.3	16.5	
							AKA002066	417.9	418.2	0.3	23.3	
							AKA002067	418.2	419.05	0.85	1.73	
							AKA002069	419.05	419.4	0.35	3.59	
							AKA002071	419.4	420	0.6	1.37	
							AKA002072	420	420.45	0.45	0.09	
							AKA002073	420.45	421	0.55	0.21	
							AKA002074	421	422	1	7.58	
							AKA002075	422	423	1	5.97	

Exploration Target – Irvine Project

On 30 March 2021, AKA (then trading as Navarre Minerals Limited ASX:NML) announced the maiden gold Exploration Target at its flagship 100%-owned Resolution and Adventure projects in Victoria, Australia. Notably, the Exploration Target was constrained to the current drill footprint at Resolution and Adventure, as at the time these areas only contained sufficient drilling to determine continuity and infer grade ranges. Significant potential exists to increase the size of the exploration target with additional drill results beyond the Exploration Target area.

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The

Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Summary of Relevant Exploration Data, Methodology, and Assumptions

Previously engaged consultants had, in conjunction with the Navarre Minerals personnel generated an estimate of the Exploration Target for the Resolution and Adventure prospects. These Exploration Targets represent the strike and depth/plunge extensions to the Mineral Resources defined for both deposits. The results of this estimation are presented in Table 2 for the combined Exploration Targets.

The Resolution and Adventure prospects are intersected by a predominantly west dipping shear zone which broadly mimics the strike of the Irvine basalt dome. Gold occurs on or adjacent to the shear zone, typically on meta-basalt/meta-sediment contacts where the rheological contrast provides an ideal locale for shearing and mineralisation. The attitude of the contacts also influences the shear geometry resulting in localised, high-grade gold shoots.

The Exploration Target was based on the interpretation of the following geology and mineralisation data that had been collated as part of the 2021 MRE statement:

- 42 structurally oriented diamond drillholes and 169 aircore, drill holes for a total of 23,465 m at the Resolution prospect that have been drilled by Navarre Minerals (NML),
- 10 structurally oriented diamond drillholes and 195 aircore, drill holes for a total of 17,952 m at the Adventure prospect that have been drilled by Navarre Minerals (NML),
- 943 density measurements on mineralised diamond drill core, and the determined SG's were applied to the appropriate lithological units involved with the Exploration Target,
- surface geological mapping, costean data and diamond core geological logging,
- detailed LiDAR imagery,
- geophysical datasets including detailed ground magnetic and 3D induced polarisation, and
- wireframing and modelling of the Resolution and Adventure mineralised bodies.

For the Resolution prospect, the Exploration Target has been estimated based on the strike continuity and down plunge continuity of the mineralisation defined by drilling and modelled as part of the Mineral Resources. The extent of this strike and plunge continuity is considered to be consistent with that evident in the Magdala deposit analogue to the north of Resolution, as the mineralisation controls and style are consistent between the two deposits.

To determine the tonnage and grade ranges for the Resolution prospect Exploration Target, the existing Mineral Resources as defined at Resolution was used as the base case in combination with the geological understanding of the mineralisation model for Resolution. The northern strike extents component of the Exploration Target has been based on the initial wide spaced shallow AC drilling that extends approximately 900 metres to the north of the defined Resolution mineralisation. The Consultants determined that the potential for a repeat of the mineralisation defined in the upper parts of Resolution along strike is adequate for estimating an Exploration Target that is within +/-20% of the Resolution open pit Mineral Resource. In addition, the strong southerly plunge controls evident with the deeper parts of the Resolution Mineral Resource have been used to guide the estimation of an Exploration Target down this plunge direction at depth. This part of the Exploration Target has used the UG Mineral Resource defined at an MSO cut-off grade of 1.4 g/t Au as a base with a +/-20% range applied for the tonnage, grade and ounces.

For the Adventure prospect, the Exploration Target has been estimated based on the wide spaced exploration drilling that has been completed to date. The mineralisation as defined by these drill results does not currently have adequate confidence to be classified as a Mineral Resource. However, Mining Plus considers that the estimation of an Exploration Target is possible for the mineralised extents that have been modelled. The ranges for tonnage, grade and ounces have been estimated using the Adventure block model results reported at a 1 g/t Au cut-off (Figure 10) for those estimated blocks remaining unclassified (that do not satisfy the criteria of an Inferred Mineral Resource). A -20% and +30% range has then been applied to determine the ranges required for reporting an Exploration Target*. It is important to note that as these estimated blocks do not meet the requirements of a Mineral Resource, there is increased likelihood of grade extrapolation, rather than interpolation, hence the application of suitable tonnage, grade and ounce ranges for the Adventure Prospect Exploration Target. The upper grade, tonnage and ounces range of +30% has been based on the presence of two of the higher grade and thicker intercepts returned to date for Adventure being located at the base of the Exploration Target.

APPENDIX B

Irvine Gold Project

JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	***Diamond Core Drilling*** • The diamond drill core samples were selected on geological intervals varying from 0.20m to 1.0m in length. • All drill core was routinely cut in half (usually on the right of the marked orientation line) with a diamond saw and submitted for analysis. • Representative sample was ensured by a combination of Company Procedures regarding quality control (QC) and quality assurance/ Testing (QA). Certified standards and blanks were routinely inserted into assay batches.
Drilling techniques	***Diamond Core Drilling*** • Pre-collars were drilled to solid bedrock using an HQ3 drill bit (93mm hole diameter) coring down to solid rock followed by HWT casing diamond (114.3mm hole diameter) • Diamond drilling of HQ3 (triple-tube) was undertaken where possible to ensure maximum core recovery. • RD046 reduced to NQ2 size (76mm hole diameter) from a depth of 329.8m down-hole • RD045W1 was wedged from RD045 at 431.91m depth and drilled to NQ2 size. • All drill core was orientated with a Reflex ACT III core orientation tool then continuously marked with a line while on an angle iron cradle. • Upon completion of the primary hole a gyroscopic survey of the hole was undertaken at a spacing of 1.0m along the length of the hole.
Drill sample recovery	***Diamond Core Drilling*** • All diamond core was logged for lithology, alteration, quartz veining and to a standard acceptable for subsequent interpretation capturing any core loss, if present, and recorded in the database. • All drill depths are checked against the depth provided on the core blocks and rod counts are routinely carried out by the driller. • Core recovery for the areas sampled was generally good.
Logging	• Geological logging of samples followed Company and industry common practice. Qualitative logging of samples included (but was not limited to); lithology, mineralogy, alteration, veining and weathering. • All logging is quantitative, based on visual field estimates. Detailed diamond core logging, with digital capture, was conducted for 100% of the core by Aureka's geological team.

Sub-sampling techniques and sample preparation	***Diamond Core Drilling*** • Detailed diamond core logging, with digital capture, was conducted for 100% of the core by Aureka's geological team. • Half core was sampled from NQ and HQ diameter drill core. • Company procedures were followed to ensure sub- sampling adequacy and consistency. These included (but were not limited to), daily workplace inspections of sampling equipment and practices. • Blanks and certified reference materials are submitted with the samples to the laboratory as part of the quality control procedures. • No second-half sampling has been conducted at this stage. The sample sizes are appropriate to correctly represent the sought after mineralisation.
Quality of assay data and laboratory tests	• Analysis for gold is undertaken Bendigo, VIC by 50g Fire Assay with an AAS finish to a lower detection limit of 0.01ppm Au and or Photon assay analysis down to 0.01ppm lower detection limit using OSLS technique PE01S and PAAU02. • It is the company's intention for a 35 element Aqua Regia ICP-AES analysis to be undertaken on selective samples to assist interpretation of pathfinder elements. • No field non-assay analysis instruments were used in the analyses reported. A review of certified reference material and sample blanks inserted by the Company indicate no significant analytical bias or preparation errors in the reported analyses. Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	• Samples will be verified by database consultants (MX Projects) and Aureka geologists before importing into the drill hole database. • No twin holes have been drilled by Aureka during this program. • Primary data was collected for drill holes using a company specific logging template on a company laptop using lookup codes. • The information was sent to a database consultant for validation and compilation into a SQL database. • Reported drill results were compiled by the Company's geologists and verified by the Exploration Manager and Managing Director. • No adjustments to assay data were made.
Location of data points	• All maps and locations are in UTM Grid (GDA94 zone 54). • All drill collars are initially measured by hand-held GPS with an accuracy of ±3 metres. • On completion of program, a contract surveyor picks-up collar positions utilising a differential GPS system to an accuracy of ±0.02m. • Topographic control is achieved via use of DTM developed from a 2005 ground gravity survey measuring relative height using radar techniques. • Down-hole surveys were taken every 30m on the way down to verify correct orientation and dip then multi- shots taken every 6m on the way out of the drill hole.
Data spacing and distribution	• Variable drill hole spacings are used to test targets and are determined from geochemical, geophysical and geological data together with historic mining information.

	• Drilling reported in this program is of an early exploration nature and has not been used to estimate any mineral resource or ore reserves. • Refer to sampling techniques, above for sample compositing
Orientation of data in relation to geological structure	• Exploration is at an early stage and, as such, knowledge on exact location of mineralisation, in relation to lithological and structural boundaries, is not accurately known. • The drill orientation is attempting to drill perpendicular to the geology and mineralised trends previously identified from earlier drilling. Due to the early stage of exploration, it is unknown if the drill orientation has introduced any sampling bias. This will become more apparent as further drilling is completed.
Sample security	• Chain of custody is managed by internal staff. Drill samples are stored on site and transported by Aureka employee's or direct contractors to the company to a registered laboratory in Bendigo (On Site Laboratory Services (OSLS)). • At the laboratory samples are placed into an assigned holding crate and are then locked within the laboratory's building before being processed and tracked through preparation and analysis.
Audits or reviews	• There has been no external audit or review of the Company's sampling techniques or data at this stage.

Section 2 Reporting Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	• The Irvine Gold Project is located within Aureka's 100% owned "Stawell Corridor Gold Project" comprising granted exploration licence ELs 5476, 5480, 6525, 5626, 6527, 6528, 6702 & 6745. • The tenements are current and in good standing. • The project area occurs on a combination of freehold and crown land. • Two Crown land blocks south of the Irvine basalt dome, subject to possible Native Title, are under separate exploration licence applications currently being considered by Earth Resources Regulation, Victorian Government.
Exploration done by other parties	***Irvine Gold Project*** • Centaur Mining & Exploration held licence EL 1224 in the 1980s and conducted surface mapping, and shallow RAB drilling along road verges in proximity to the Irvine prospect. The main focus of their exploration activities became the Mt Ararat base-metal sulphide deposit further to the SW. • CRA Exploration held licences EL 2651 & EL 3429 (which were amalgamated into EL 3450) in the early 1990s. It was recognised that basalt lavas and associated meta- sediments at the northern end of the field held gold potential of the Stawell-style (which itself was relatively poorly understood at that time). CRA drilled 12 RC holes (average 48m depth) and 2 diamond holes in the Irvine area. This work was initially focused along two north-trending outcrops of ironstone to the west of the Irvine Basalt, now referred to as the Great Western Trend (or Stawell Fault). Significant gold grades of 4m @ 0.88 g/t Au (RC92AA021 from

	32m) and 2m @ 2.84 g/t Au (RC92AA027 from 24m) were recorded. Mapping and rock chip sampling across the entire Ararat Goldfield was also undertaken at this time with several >1 g/t Au results obtained. • A single diamond drill hole following up two shallow RC holes on the western flank of the Irvine Basalt generated a 0.5m @ 7.2 g/t Au intersection from 86.5m in a "classic Magdala footwall sequence" of high arsenopyrite and pyrrhotite from meta-sediments in DD92AA254. This was the only hole to pass through the Irvine basalt contact. • From 1995 to 1996, under Joint Venture with CRAE, Stawell Gold Mines undertook exploration which included 4 lines of shallow vertical air-core drilling across the trend of the Irvine Basalt. Owing to weather and drill penetration difficulties, no basalt contacts were intersected in any SGM holes and no significant gold results were obtained. The air-core program helped deduce the broad outline of the western basalt contact. A few selected trays from CRAE's regional drill program are held by the Geological Survey of Victoria in their core farm facility in Werribee. • Aureka has reviewed and assessed all previous exploration results available in the public domain.
Geology	• The project areas are considered prospective for the discovery of gold deposits of similar character to those in the nearby Stawell Gold Mine, particularly the 4Moz Magdala gold deposit. The Stawell Goldfield has produced approximately 5 million ounces of gold from hard rock and alluvial sources. More than 2.3 million ounces of gold have been produced since 1980 across more than 3 decades of continuous operation.
Drill hole Information	• Reported results are summarised in Figures 1-4 and Table 3 within the main body of the announcement. • Drill collar elevation is defined as height above sea level in metres (RL) • Drill holes were drilled at an angle deemed appropriate to the local structure and stratigraphy and is tabulated in Table 3. • Hole length of each drill hole is the distance from the surface to the end of hole, as measured along the drill trace.
Data aggregation methods	• All reported assays have been average weighted according to sample interval. • No top cuts have been applied. • An average nominal 0.3g/t Au or greater lower cut-off is reported as being potentially significant in the context of this drill program. No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	***Diamond Core Drilling*** • Estimated true widths are based on orientated drill core axis measurements and are interpreted to represent between 60% to 90% of total downhole widths.
Diagrams	• Refer to diagrams in body of text

Balanced reporting	• All drill hole results received and pending have been reported in this announcement. • No holes are omitted for which complete results have been received.
Other substantive exploration data	• All relevant exploration data is shown in diagrams and discussed in text.
Further work	• Aureka will continue testing of the basalt flanks at the Irvine basalt dome using all available geological methods. Areas of positive exploration results are expected to be followed up with infill and expansion Air Core, Reverse Circulation or and Diamond drilling.

This announcement has been approved for release by the Board of Directors.

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