

Strongly Supported Capital Raising

- A strongly supported placement completed, with firm commitments for 156.25 million fully paid ordinary shares ("New Shares") to raise A\$2.50 million (before costs).
- Placement shares priced at 1.6 cents.
- Significant support received from existing major shareholders as well as new investors.
- All Directors to participate in the capital raising, subject to shareholder approval.
- The funds raised will be used to support existing and future gold exploration programs in South Australia and Western Australia including:
 - RC drilling at Sheoak, East Sheoak and other Nuckulla Hill targets
 - Additional regional and follow-up aircore drilling at Nuckulla Hill
 - Additional aircore drilling at Crown
 - Aircore drilling at Skye

Managing Director Andrew Muir commented:

"We're very pleased with the strong support for the capital raising, with both existing and new shareholders keen to provide the Company with a solid funding runway to undertake the planned exploration activities at our key target areas.

As a result, we will finish off 2025 strongly, with our fourth drill program for the year commencing in the next few weeks. This RC program will infill and extend the high-grade mineralisation at the Sheoak prospect within Nuckulla Hill in SA. We also are looking forward to the pending results from the Crown aircore program in WA, and our large soils geochemistry program in SA.

Following the raising the high level of activity will continue into 2026 with many high impact targets to test across all of our gold projects in both SA and WA."

Capital Raising

Auravelle Metals Limited (ASX: **AUV**) (“Auravelle” or “the Company”) has received firm commitments to raise \$2.50 million (before costs) via a share placement at an issue price of 1.6 cents per New Share to:

- institutional and sophisticated investors: 132.8 million New Shares (“Placement Shares”);
- two existing institutional shareholders, subject to shareholder approval: 13.6 million New Shares; and
- the Directors, subject to shareholder approval: 9.8 million New Shares.

The Placement, with Foster Stockbroking Pty Limited and Baker Young Limited as the Joint Lead Managers, was bid well in excess of the amount sought to be raised. Strong support was received from existing major shareholders in addition to significant interest from new investors, endorsing the Company’s results to date as well as its planned activities.

The Placement Shares are unconditional and will be issued under the Company’s placement capacity under ASX Listing Rules 7.1 (79.7 million New Shares) and 7.1A (53.1 million New Shares).

Included in the capital raising commitments are applications from two institutional investors and the Directors of the Company totalling an aggregate of \$375,000. This amount remains subject to shareholder approval under ASX Listing Rule 7.1.

The two Appendix 3Bs dated 10 November 2025, which have been lodged separately to this announcement, provide further details of securities to be issued. The first Appendix 3B relates to the Placement Shares, and the second Appendix 3B relates to the proposed issue of:

- 13.6 million New Shares to two institutional investors;
- 9.8 million New Shares to the Directors; and
- 10.0 million unlisted options to the Joint Lead Managers with an exercise price of 3.2 cents and an expiry date two years from the issue date (“Lead Manager Options”).

The institutional investor and director share issues and the Lead Manager Options are subject to shareholder approval under ASX Listing Rule 7.1 and 10.11 (in the case of the issues to the Directors), which will be sought at an extraordinary general meeting of shareholders to be held in early January 2026.

All New Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the New Shares.

Capital Structure

The capital structure of Auravelle following the capital raising will be as follows:

Description	Fully Paid Ordinary Shares	Options	Total Securities
Securities currently on issue	531,212,188	114,707,693	645,919,881
New Shares to be issued pursuant to the Placement	132,803,047	-	132,803,047
New Shares to be issued to institutional investors #	13,634,453	-	13,634,453
New Shares to be issued to Directors #	9,812,500	-	9,812,500
Lead Manager Options #	-	10,000,000	10,000,000
Total Proforma Securities	687,462,188	124,707,693	812,169,881

Subject to shareholder approval.

Use of Funds

Funds raised from the capital raising are expected to be applied in the following manner:

Item	Use of Funds*
Exploration at the Tunkillia North, Nuckulla Hill, Skye and Crown gold projects and the Company's existing projects	\$2.3 million
Cost of the capital raising and additional working capital	\$0.2 million
Total	\$2.5 million

*The use of funds is indicative only and subject to change by the Auravelle Board.

Timetable

An indicative timetable for capital raising is as follows:

Event	Date
Settlement of Placement New Shares	Friday, 14 November 2025
Issue and quotation of Placement New Shares	Monday, 17 November 2025
Dispatch Notice of Extraordinary General meeting	Monday, 1 December 2025
Extraordinary General Meeting of shareholders to approve the issue of the New Shares to the institutional investors, Directors and the Lead Manager Options ("Tranche 2 Shares")	Thursday, 8 January 2026
Settlement of Tranche 2 New Shares	Monday, 12 January 2026
Issue and quotation of Tranche 2 New Shares and issue of Lead Manager Options	Tuesday, 13 January 2026

*All dates and times are indicative only.

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

More Information:

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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.