

2025 ANNUAL GENERAL MEETING

MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER'S PRESENTATION

ASX Code: AMI

27 November 2025

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This presentation has been authorised for release to the ASX by the Board of Aurelia Metals.

All amounts are expressed in Australian dollars unless stated otherwise.



EXECUTIVE SUMMARY

Delivered FY25 production guidance

Strong financial performance

Project milestones achieved for Federation,
Great Cobar and Cobar Basin Optimisation

Improved safety performance and strengthened
ESG commitments



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BUSINESS HIGHLIGHTS

\$121.9M

EDITDA

35.5%

EDITDA Margin

\$48.9M

Net Profit After Tax

\$2,024/oz

AISC Margin

54%

Reduction in TRIFR

\$110.1M

Cash
(with zero debt)

aurelia
METALS

EXECUTING OUR STRATEGY

Sustainability delivering value

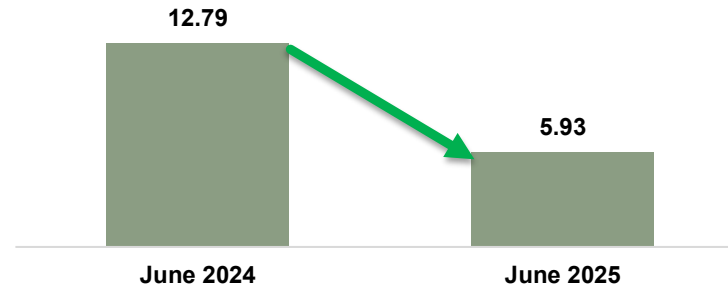
Operate with discipline

Focused growth

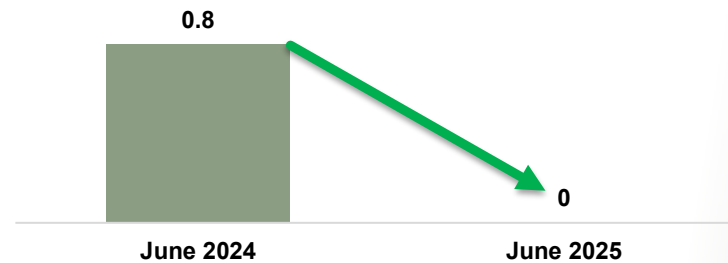
Right people, right mindset

SUSTAINABILITY DELIVERING VALUE

54% reduction
in TRIFR¹



Zero reportable
environmental
incidents in FY25²



Continued focus on health, safety and culture
Ongoing investment in community and sustainability
Local procurement of \$88M and donations of \$237K



1. Aurelia's safety compliance is measured by the 12-month moving average Total Recordable Injury Frequency Rate per million hours worked, or (TRIFR).
2. Aurelia's environmental compliance is measured by the 12-month moving average Recordable Environmental Incident Frequency Rate per million hours worked, or (REIFR).

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OPERATE WITH DISCIPLINE

Transitioning the portfolio to base metals dominant production

Peak Operation



Strong production outcome,
Operating cash flow of \$96M

Improved recoveries in Peak
processing plant

Federation Mine



Production ramp-up and
milestones achieved

Strong potential for above-budget
ore production in FY26

Dargues Site

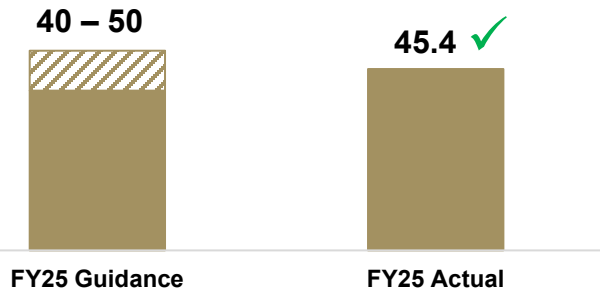


Transition to closure
managed successfully

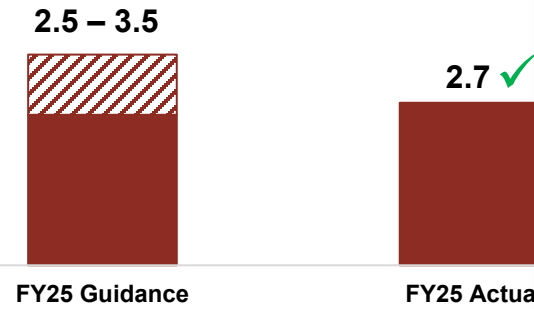
PRODUCTION RESULTS

Achieved guidance across all commodities

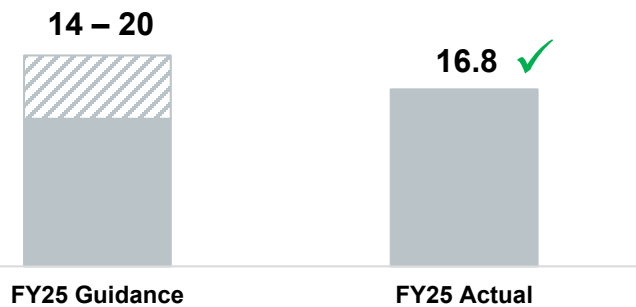
Gold Production (koz)



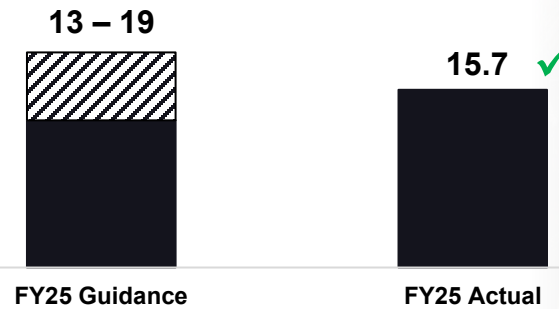
Copper Production (kt)



Zinc Production (kt)



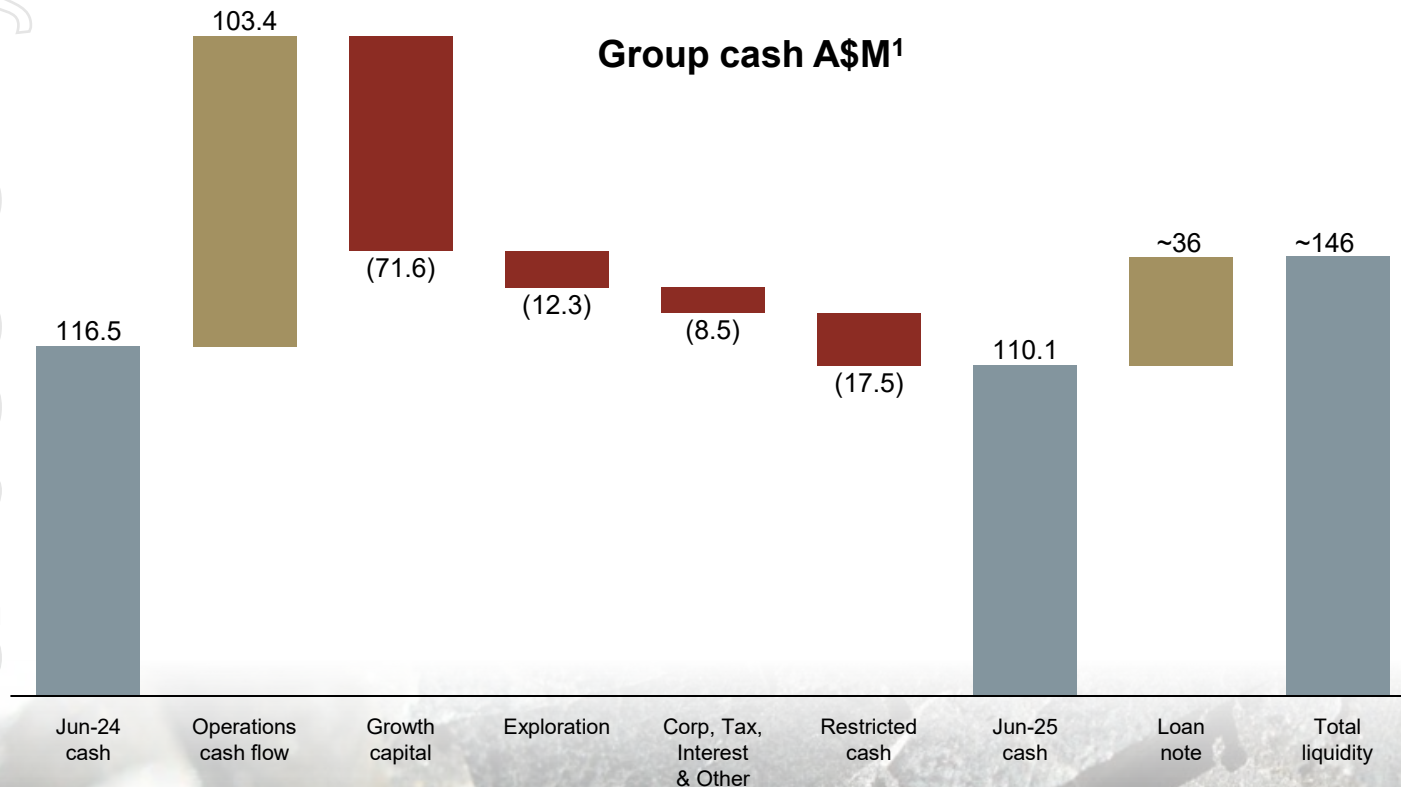
Lead Production (kt)



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CASH AND LIQUIDITY

Balance sheet remains strong and flexible for growth



\$146M²
Total liquidity

\$110.1M²
Cash on hand

US\$23.6M²
Undrawn note facility

1. Operations cash flow figure is after sustaining capital expenditure. Total growth capital expenditure of A\$71.6M includes Federation \$66.4M, Great Cobar \$4.3M and Peak expansion study cost \$0.8M. Exploration of A\$12.3M is comprised A\$6.3M at Nymagee and Federation, and A\$6.0M Peak. Corporate, Tax, Interest and Other of \$8.5M is comprised of \$10.3M Care & Maintenance costs, \$9.9M of Corporate cost, \$7.6M inflow from the sale of excess biodiversity credits, \$3.9M of working capital inflow and \$2.4M inflow of net interest and tax paid and \$2.2M inflow for equipment financing.

2. As at 30 June 2025

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FOCUSED GROWTH

Executing our ~40ktpa copper equivalent production growth plans

Great Cobar Project



Development commenced
1 July 2025

Deliverables on budget and schedule
in Q1 FY26

Peak Plant Optimisation Projects



Three Board-approved projects in the
Peak Processing Plant

Driving throughput expansion to
1.1 – 1.2Mtpa

Exploration



Drilling and exploration success at
Federation West and Nymagee

Group Mineral Resource and Ore
Reserve estimates increased by
12% and 17% respectively¹

1. See ASX Announcement dated 21 October 2025 '2025 Mineral Resource, Ore Reserve and Production Target Statement'. AMI confirms that it is not aware of any new information or data that materially affects the information in the ASX Announcement dated 21 October 2025 '2025 Mineral Resource, Ore Reserve and Production Target Statement' and all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

A VALUE-DRIVEN MINING BUSINESS

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Exposure to critical metals



Strong balance sheet



Productivity initiatives enhancing margins



Self-funded production growth pipeline



Significant exploration prospectivity



Clear investment path to >1.2Mt throughput



FY26 FOCUS AREAS

Safely delivering our business strategy



Maintain disciplined capital allocation

Ongoing improved productivity, maximise cash generation

Ramping up Federation and extending mine life

Delivery of Great Cobar project milestones

Progress studies on pipeline of low-cost growth options

Attracting and retaining the right people



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CONTACT

T: +61 7 3180 5000
E: office@aureliametals.com.au

Level 10, 10 Felix Street
BRISBANE QLD 4000

GPO Box 7
BRISBANE QLD 4001

aureliametals.com

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