NYMAGEE DISTRICT EXPLORATION UPDATE

Aurelia Metals Limited (**ASX: AMI**) (**Aurelia** or **the Company**) is pleased to share significant results from its recent exploration program at the Federation Mine, in the Western region of NSW, and provide an update on regional exploration activities in the Nymagee District.

HIGHLIGHTS

The first underground exploration drilling program was completed at Federation.

This program successfully:

- extended the high-grade Federation West mineralisation down-dip by ~70m,
- discovered the Harley Lens, a new polymetallic lens further northwest, and
- intersected high-grade mineralisation within 1.8m of current mine workings.

Highlights of the recent drilling include:

Federation West

9.0m (3.8m ETW[1]) @ 28.3% Zn, 15.4% Pb, 1.2% Cu, 0.9g/t Au and 27g/t Ag in FDR0354 from 389.0m

Including **5.4m (2.3m ETW) @ 39.4% Zn, 21.4% Pb, 1.7% Cu, 1.4g/t Au and 36g/t Ag** from 389.4m

3.9m (1.5m ETW) @ 3.5% Zn, 4.9% Pb, 0.2% Cu, 43.0g/t Au and 7g/t Ag in FDR0354 from 111.1m

Including **0.9m (0.3m ETW) @ 1.5% Zn, 2.7% Pb, 0.0% Cu, 158.4g/t Au and 6g/t Ag** from 114.1m

5.5m (2.8m ETW) @ 31.8% Zn, 16.5% Pb, 0.3% Cu, 0.3g/t Au and 29g/t Ag in FDR0395 from 1.8m

Harley Lens

2.9m (1.8m ETW) @ 3.1% Zn, 1.4% Pb, 1.6% Cu, 0.3g/t Au and 7g/t Ag in FDR0396 from 439.3m

Including **0.7m (0.4m ETW) @ 9.0% Zn, 4.3% Pb, 4.1% Cu, 0.7g/t Au and 20g/t Ag** from 440.9m

4.0m (3.0m ETW) @ 16.4% Zn, 8.3% Pb, 0.0% Cu, 0.1g/t Au and 19g/t Ag in FDD225 from 572.0m

Including **1.0m (0.7m ETW) @ 29.5% Zn, 15.8% Pb, 0.0% Cu, 0.2g/t Au and 35g/t Ag** from 574.0m

[1] ETW means Estimated True Width.

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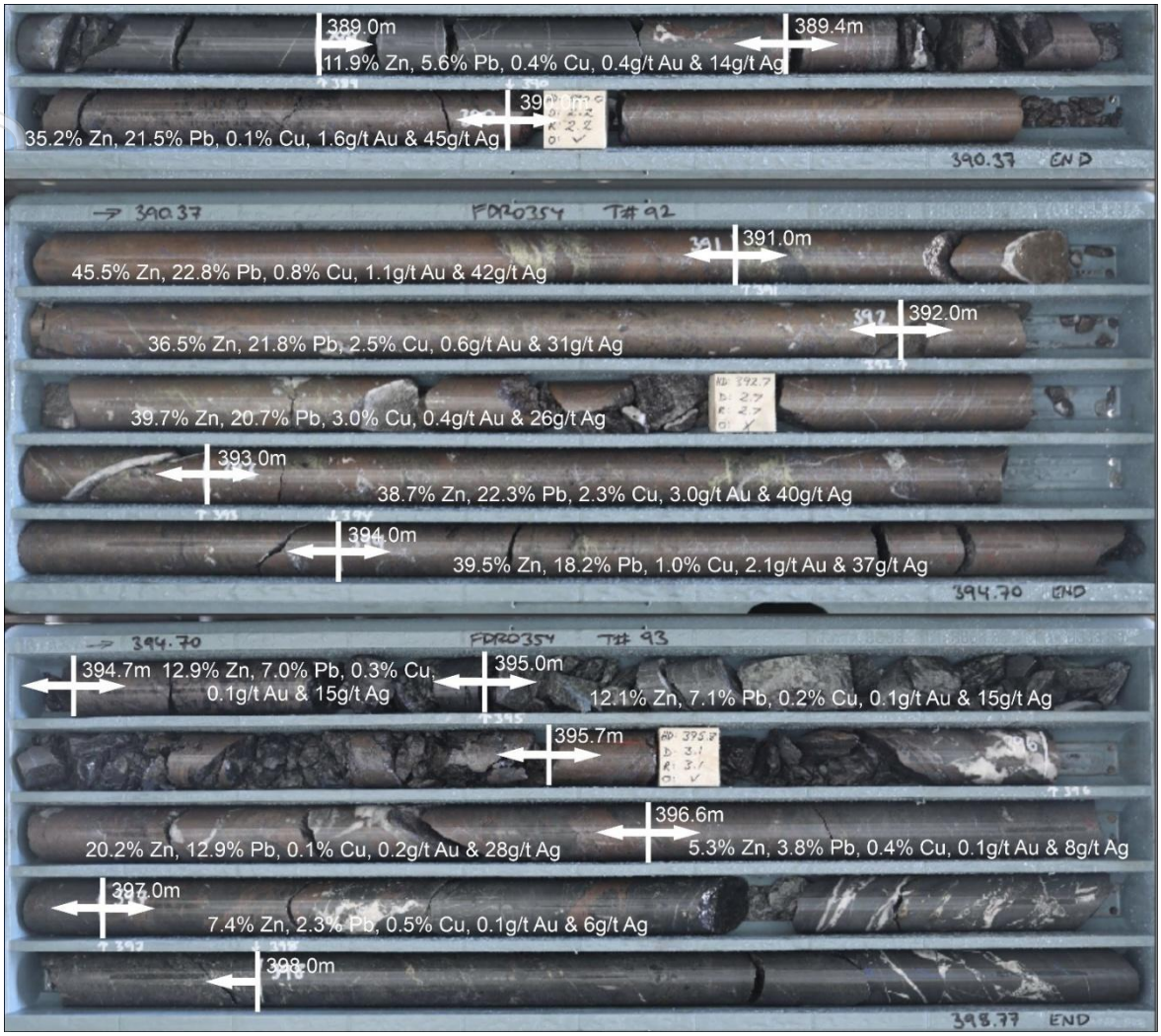

Figure 1: Federation West drill core from drillhole FDR0354, between 388.7m to 398.8m showing significant intersection 9.0m @ 28.3% Zn, 15.4% Pb, 1.2% Cu, 0.9g/t Au and 27g/t Ag from 389.0m including 5.4m @ 39.4% Zn, 21.4% Pb, 1.7% Cu, 1.4g/t Au and 36g/t Ag from 389.4m.

Commenting on these results, Chief Development and Technical Officer, Andrew Graham said:

"It is a milestone to have conducted the first exploration drilling from our underground workings at Federation. This materially improves the efficiency and effectiveness of exploration and has been immediately successful.

"Federation West continues to grow, with the high-grade hit in FDR0354 a meaningful ~70m step down-dip of previously known mineralisation. The discovery of the high-grade Harley Lens, further west, demonstrates that our understanding of Federation continues to evolve.

"The Federation West exploration program also intersected high-grade mineralisation adjacent to underground workings and outside the current mine plan, in FDR0395. This high value material has been passed directly to the mining team and highlights the potential for additional ore production at Federation. It also reaffirms the strong likelihood of continued discovery as we progress the mine and better understand the orebodies."

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NYMAGEE DISTRICT EXPLORATION CONTEXT

This Nymagee District exploration update reports on activities at the Federation deposit, the Lancelot prospect and the Lyell prospect.

The Federation deposit is located approximately 10km south of the Hera processing plant and 15km south of the Nymagee township in the Nymagee District. The Federation Mine is located on ML 1862 held 100% by Hera Resources Pty Ltd, a wholly owned subsidiary of Aurelia.

The Lancelot prospect is located approximately 13km southeast of Nymagee township and is on EL 7355 held 100% by Peak Gold Mines Pty Ltd, a wholly owned subsidiary of Aurelia.

The Lyell prospect area is located 21km west of Nymagee township and is on EL 7529 and EL 7524 held 100% by Defiance Resource Pty Ltd, a wholly owned subsidiary of Aurelia.

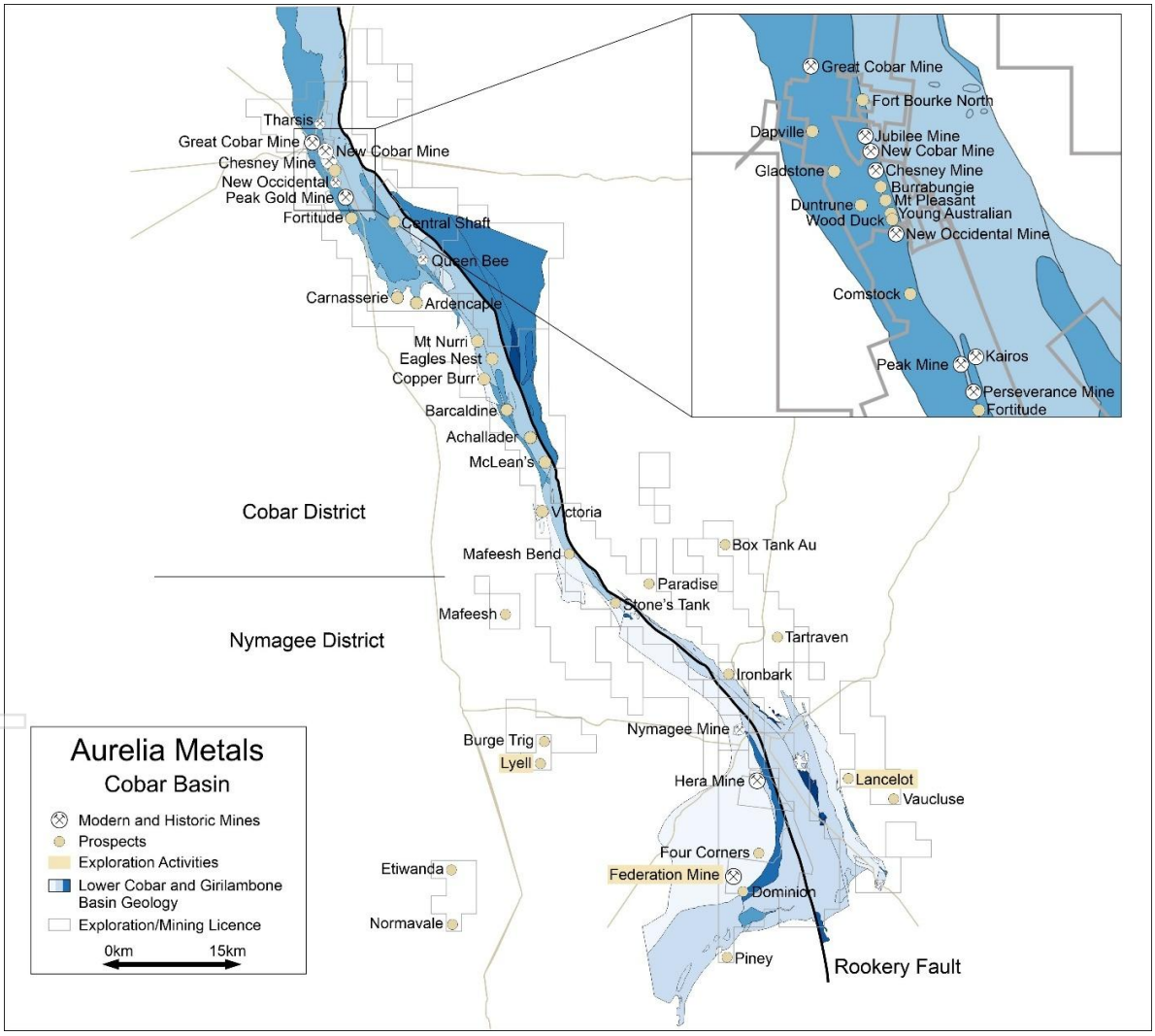

Figure 2: Regional location map of the Nymagee District and projects included herein.

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FEDERATION EXPLORATION DRILLING

Federation West

Aurelia announced the discovery of the Federation West Lens in 2024 with drillhole FDD215 (see ASX announcement dated 14 June 2024, 'Federation Exploration Update').

The Federation West Lens has continued to extend down-dip and the grade profile has remained consistently high to very high (see ASX announcements dated 17 April 2025, 'Federation Exploration Update' and 18 June 2025, 'Nymagee District Exploration Update').

Federation West drilling in the current program was principally designed to extend mineralisation from intersections previously announced. Underground drillhole FDR0354 has provided a substantial down-dip extension to the Federation West Lens of ~70m.

The grade profile has remained consistent and, with a further 150m of down-dip potential to surface drillhole FDD225W1 and the estimated Federation thrust fault position, there is significant further potential for growth of Federation West in this localised area.

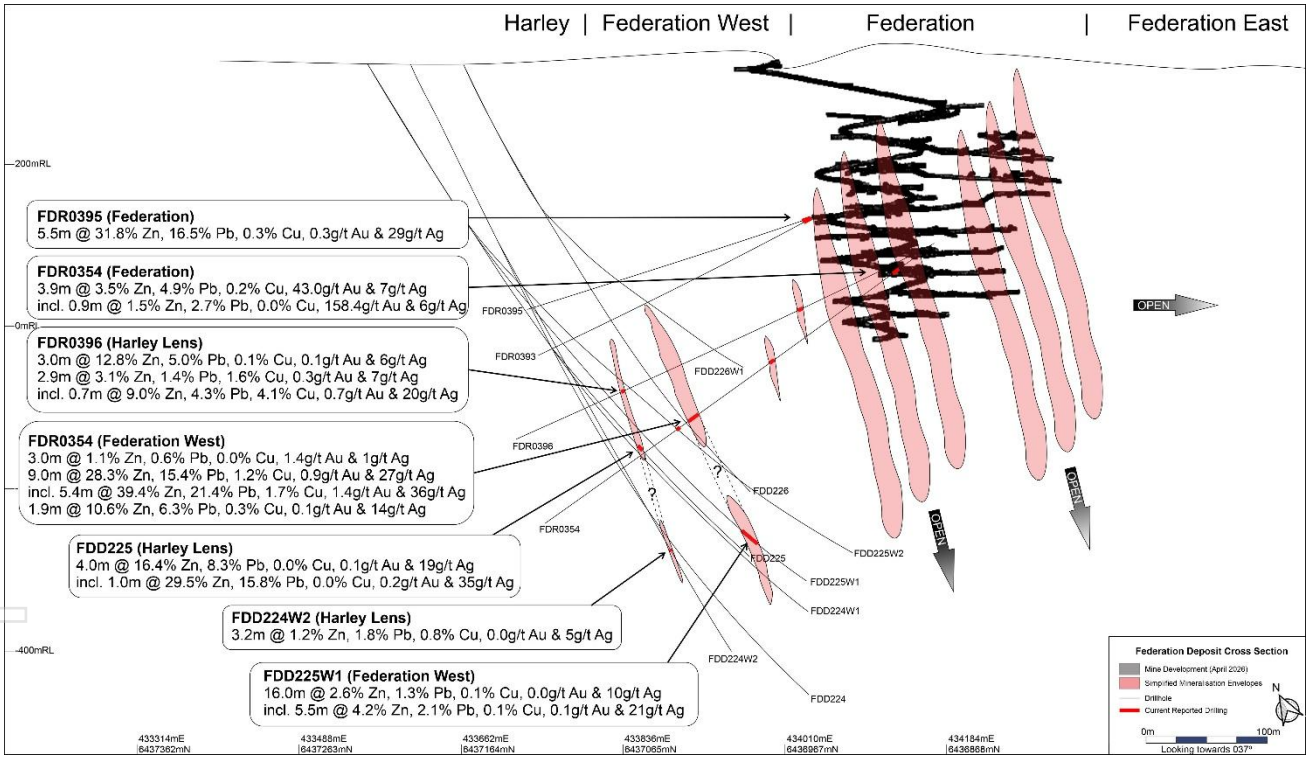

Figure 3: Federation Deposit, Federation West Lens and Harley Lens cross-section looking northeast (037º), with currently reported drillholes, significant intersections, simplified visible mineralisation and current mine development.

Harley Lens

Drillhole FDD222 intersected mineralisation 50m northwest of the Federation West Lens (see ASX announcement dated 18 June 2025, 'Nymagee District Exploration Update') and indicated there may be

additional mineralisation, and potentially lenses, further west. Several subsequent surface drillholes targeting Federation West mineralisation intersected mineralisation before the Federation West position.

A surface drillhole intersection in FDD225 and an underground drillhole intersection in FDR0396, in the current program, have now confirmed the discovery of a new lens, which was named the Harley Lens.

The Harley Lens is ~140m in down-dip length, and ~70m along strike with significant further growth potential. The lens is separated into a southwest and northeast cluster of intersections with several barren drillholes in between. With the high degree of structural complexity seen at Federation, it is difficult to further define the nature of the lens from current drilling.

With the discovery of this new lens further northwest of Federation West, there is strong potential that the Federation deposit has further, significant growth potential locally and more regionally.

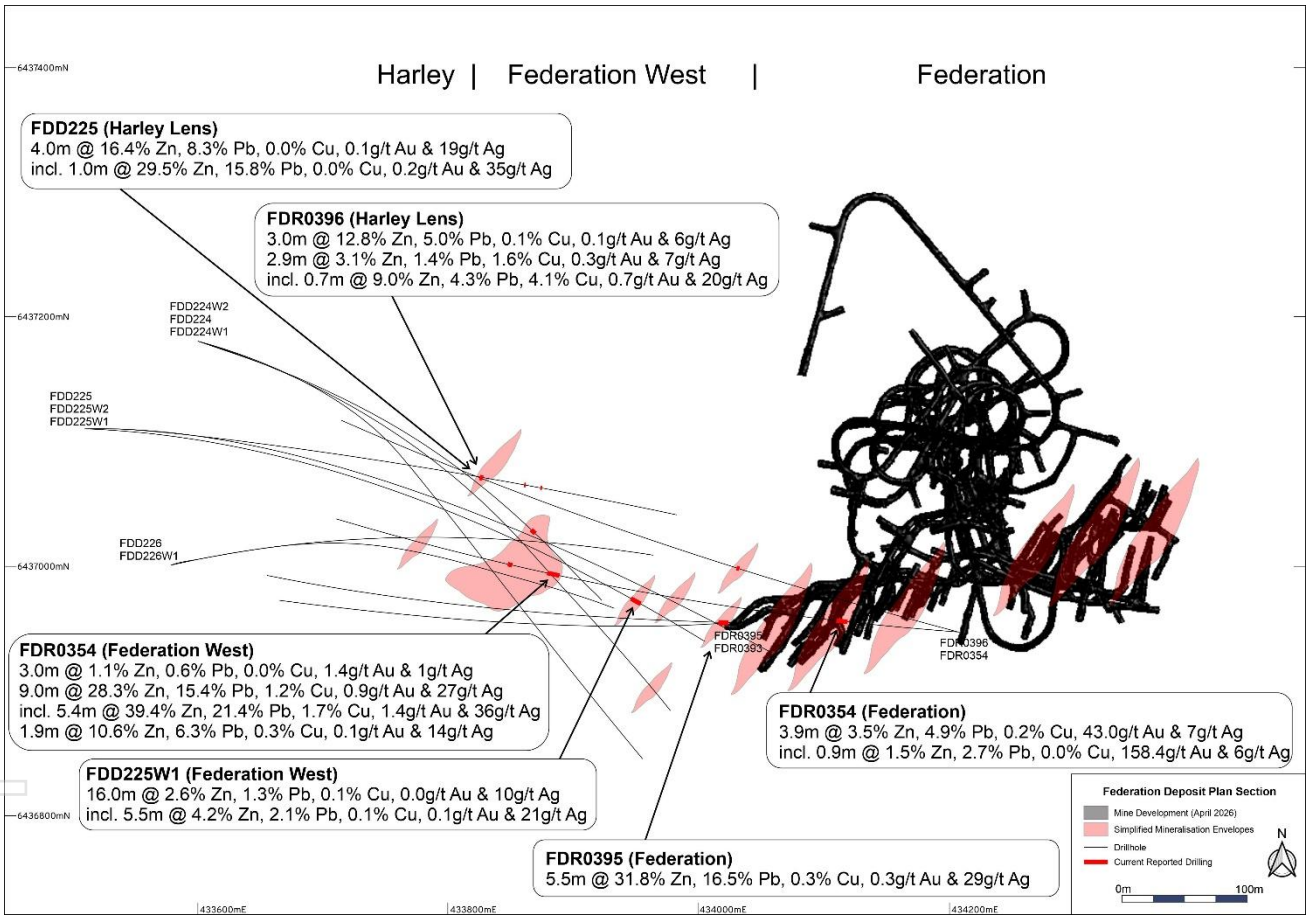

Figure 4: Plan-section of the Federation deposit, Federation West Lens and Harley Lens with reported drilling, significant intersections and current mine development.

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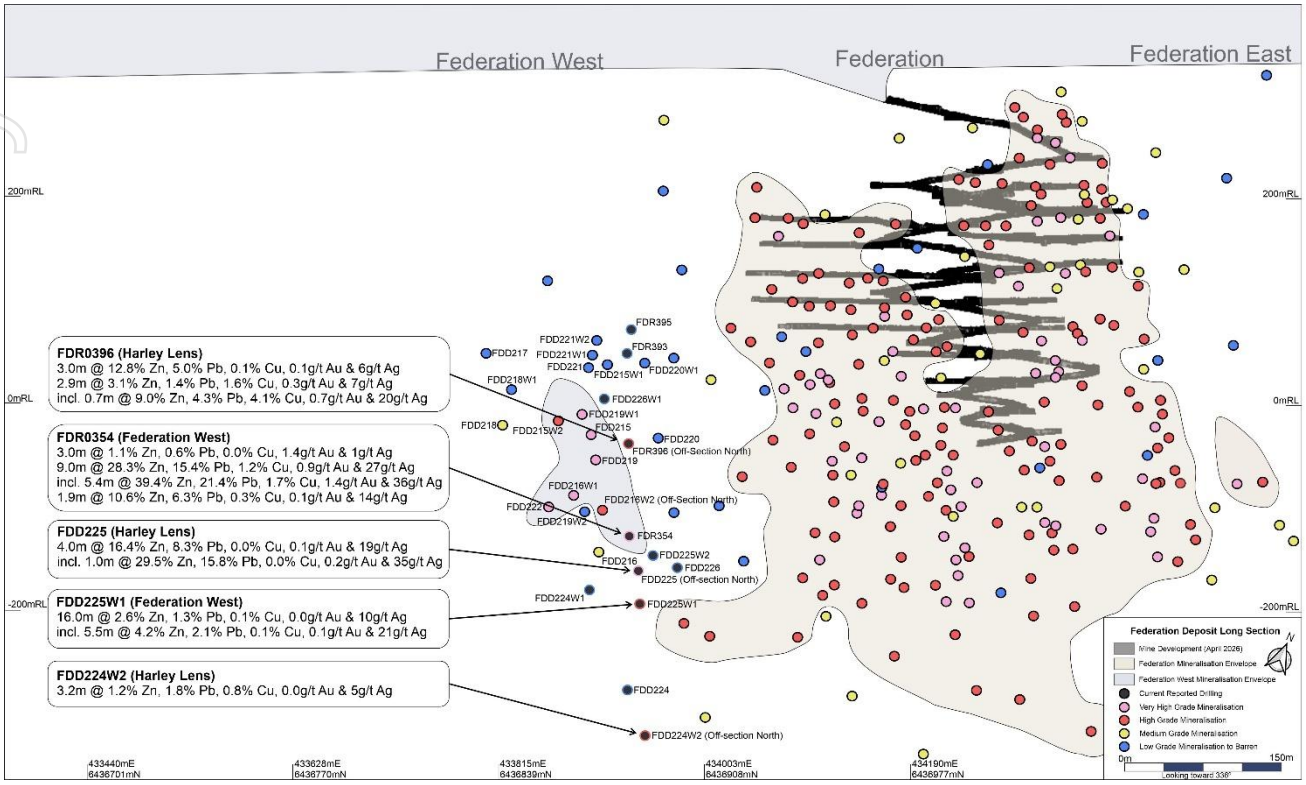

Figure 5: Long-section of Federation and Federation West with current mine development, exploration drillhole pierce points and currently reported drilling with significant intersections. The Harley Lens is offset 80m to azimuth 336° and drillhole pierce points are reported as 'Off-section North'. The Harley Lens pierce points are transposed 80m to this section plane.

Federation Near Mine Exploration – Next Steps

The first program of underground exploration drilling at Federation has been very successful and indicates the Federation deposit has significant potential for additional growth. The deposit currently remains open at depth and along strike to the east, with the possibility of additional lenses further east. Underground drill rigs have returned to resource infill in the near term and will transition to Federation East exploration drilling beginning mid to late Q4 in FY26.

Near Mine exploration activities will return to aircore drilling to expand the surface geochemical dataset coverage and ensure any significant offsets to the Federation deposit have been assessed. Heritage surveys and subsequent clearing of grid lines have been finalised recently for an aircore drill program to begin in Q4 FY26. The program will test for geochemical anomalism at the base of the regolith and in weathered bedrock up to 30m in depth to guide further surface diamond drilling. Regional and near mine geophysical surveys will be employed in FY27 to aid the search for further deposits or lenses along with drilling and structural modelling of the Dominion mineralisation, approximately 800m southeast of Federation.

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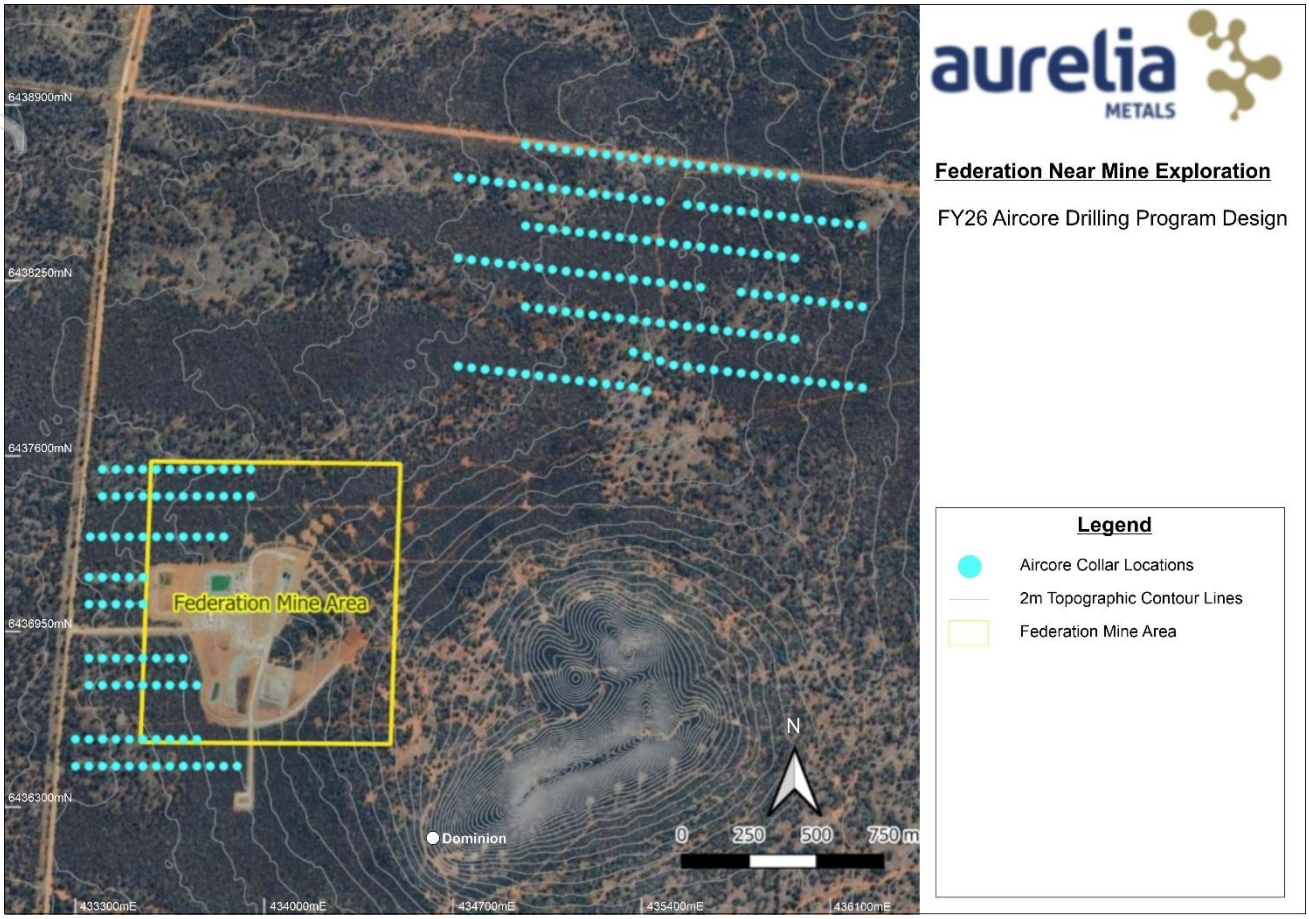

Figure 6: Plan-section of the Federation area with exploration aircore drillhole collar points, topographic contours and orthorectified imagery.

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LANCELOT

Two drillholes were completed at the Lancelot prospect area to test coincident chargeability, conductivity and magnetic geophysical anomalies and copper, lead and zinc surface geochemistry anomalies. The drill program targeted the Tristan prospect, which shared all six anomalous features mentioned above, and provided satisfactory platforms to test the stratigraphy of the Girilambone Basin, largely unknown in this area.

Two scissor holes were drilled, LNDD001 and LNDD002 and intersected narrow intervals with elevated but immaterial gold and copper. The mineralised intervals were associated with moderate sericite alteration, and broad intervals of elevated arsenic, manganese and antimony assays.

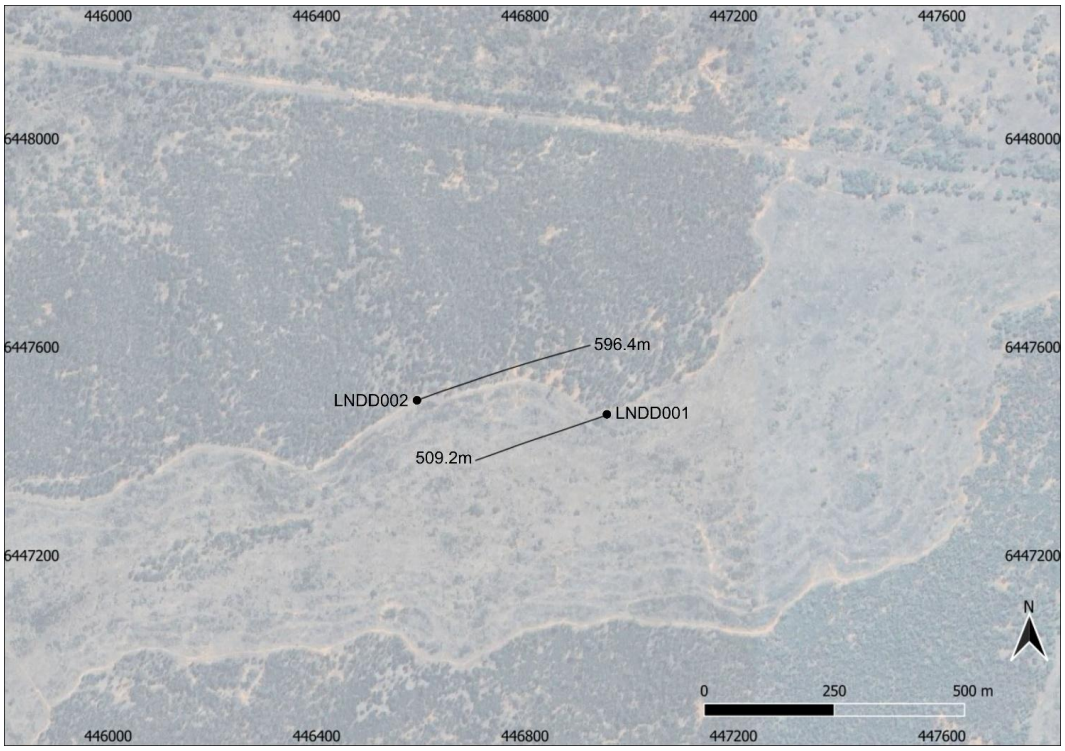

Figure 7: Lancelot drill program plan-section showing diamond drillholes LNDD001 and LNDD002 on orthorectified satellite imagery.

The very high chargeability anomaly beneath the Tristan prospect area, at 80mV/V (see ASX announcement dated 14 June 2024, 'Nymagee District Exploration Update') was confirmed as the result of ubiquitous graphite throughout the stratigraphy. Graphite is known to be very chargeable and conductive, and the magnitude of the chargeability result has been adequately explained.

The surface geochemical anomalism, the magnetic high anomaly and the gold and copper mineralisation with associated orogenic type gold alteration, have not been adequately explained or understood. Although the results have downgraded the prospectivity of Lancelot in Aurelia's pipeline of projects, inherent prospectivity remains.

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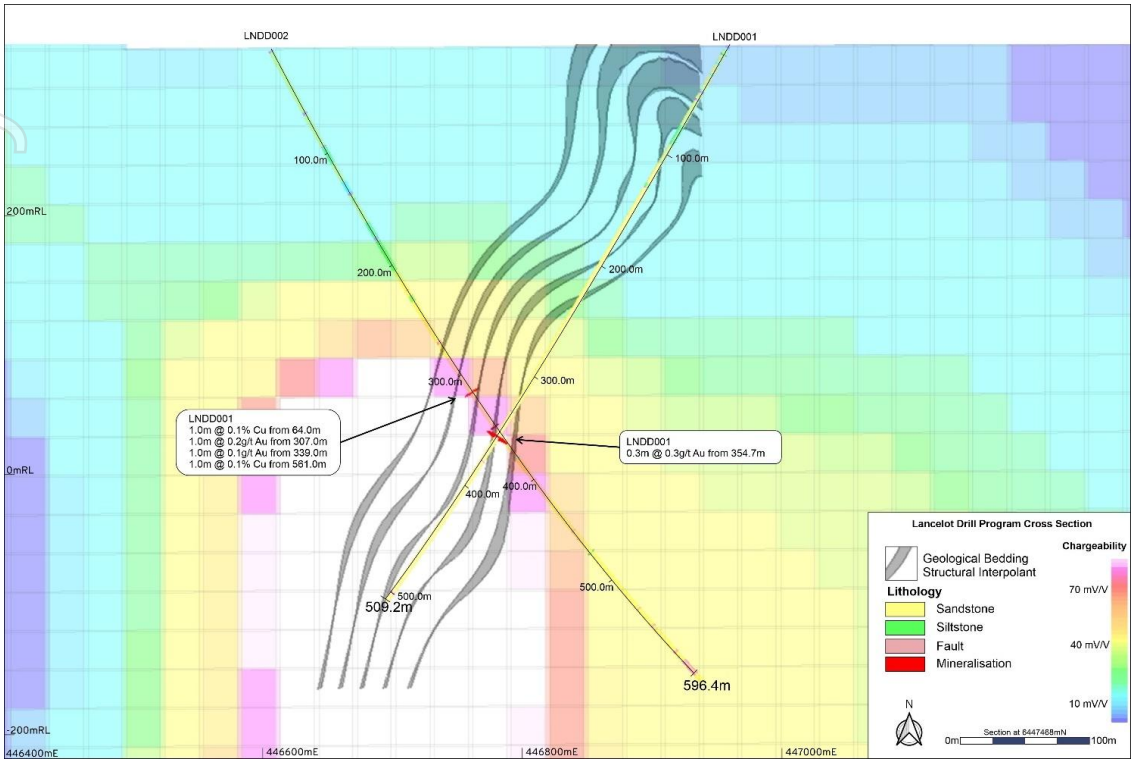

Figure 8: Lancelot cross section of drillholes LNDD001 and LNDD002 showing lithology and mineralised intervals (Cu-Au) projected on geological bedding (structural interpolants) and the Lancelot Induced Polarisation 3D Inversion model.

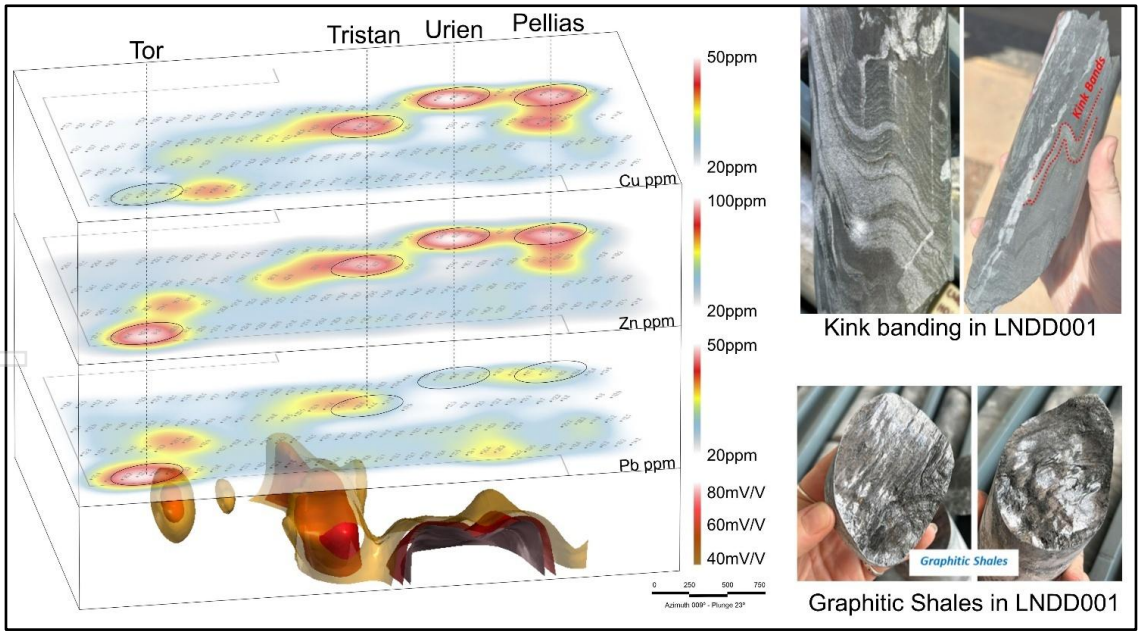

Figure 9: Lancelot surface geochemistry and Induced Polarisation chargeability shells (40, 60 and 80 mV/V) and examples of drillcore from LNDD001 showing structural complexity and graphite content.

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LYELL

An aircore drill program was undertaken to test basement geochemistry following encouraging chargeability results from an Induced Polarisation (**IP**) geophysical survey (see ASX announcement 18 January 2023 'Survey Results – Correction') coincident with two discrete north-south magnetic high anomalies in the Lyell area.

The Company drilled 142 aircore holes totalling 3,834m on generally east-west oriented lines to make use of existing gridlines and minimise vegetation clearing.

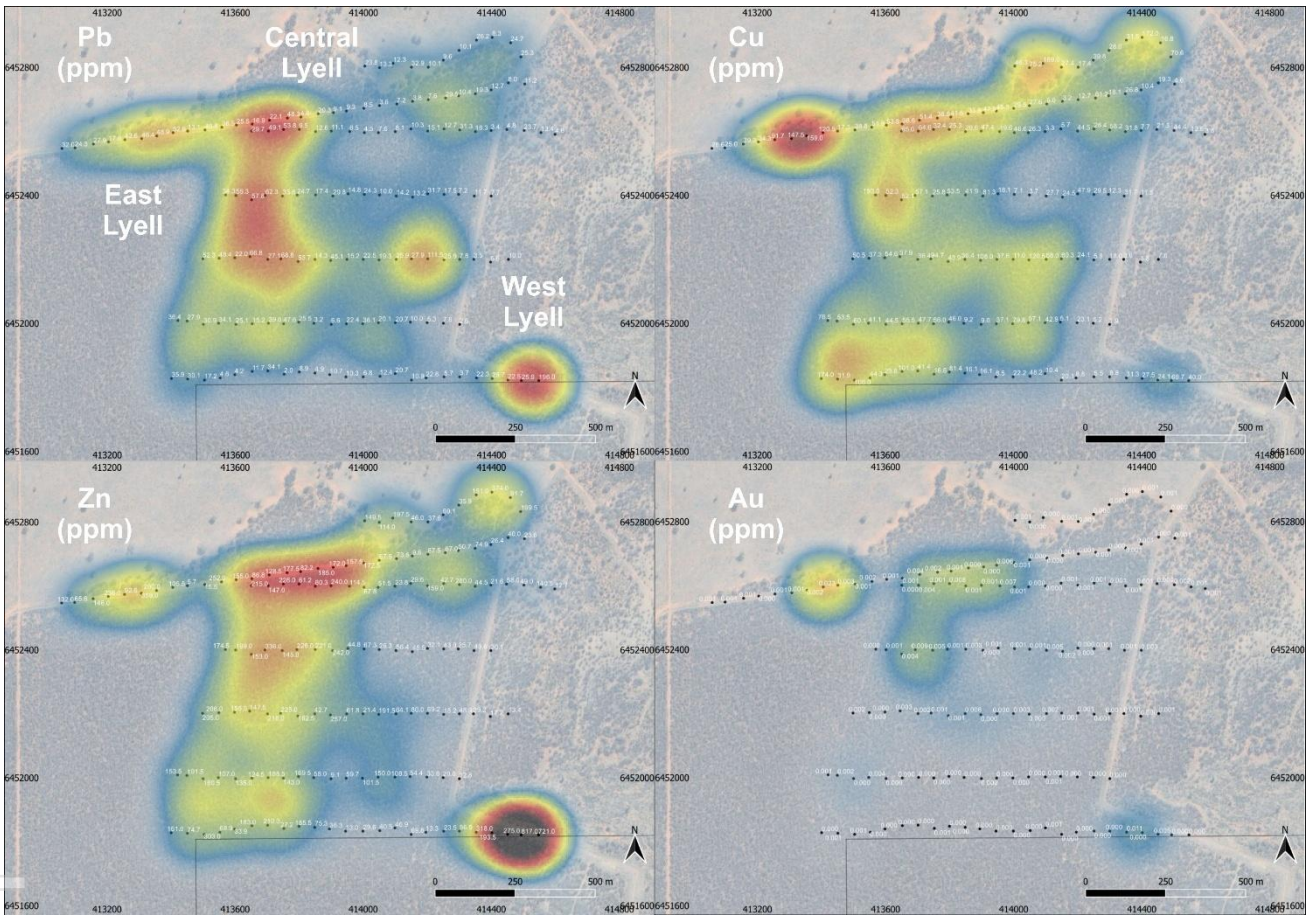

Figure 10: Lyell aircore collars and base of hole geochemistry (Pb, Cu, Zn & Au) with linear stretch maps heatmaps

Although results are preliminary and immaterial at this stage, there are three geochemically anomalous areas identified that will be assessed further:

- West Lyell – Anomalous lead, copper, zinc and gold, associated with a deep chargeability high and magnetic low
- Central Lyell – Anomalous lead, copper and zinc, associated with a magnetic high ridge
- East Lyell – Anomalous lead, zinc and gold, associated with a coincident chargeability high and magnetic high ridge

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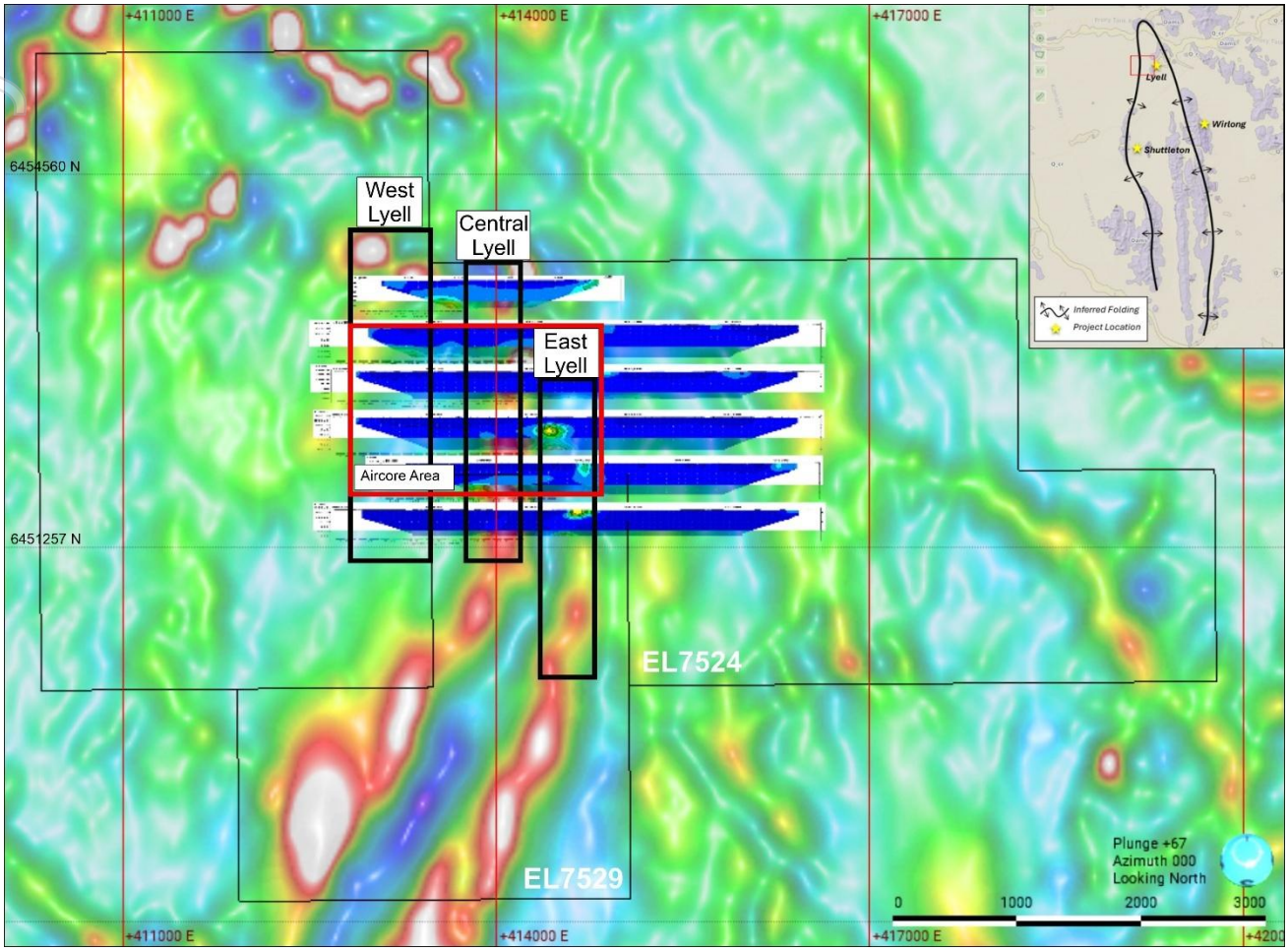

Figure 11: Lyell aircore program area and new prospect areas on chargeability pseudosections, magnetic TMIRTP image and tenements (EL 7529 & EL 7524).

The preliminary geochemical results from this program are immaterial but have indicated further work is necessary to increase the understanding, and potential, of the area. The structural framework in the area is favourable for hosting mineralisation, such as the Shuttleton prospect along strike to the south, and the Wirlong Deposit at a similar structural position but on the eastern hinge of a larger syncline/anticline set. The Shuttleton Rhyolite is a key geological feature at both the Shuttleton and Wirlong deposits and encouragingly, rhyolite was observed in a sample from the East Lyell area.

Percussion drilling will be undertaken by the end of FY26 to test the East Lyell prospect area and additional percussion drilling will follow in FY27. Aircore lines will be extended beneath the West Lyell copper, lead and zinc anomalies to assess the extent and variability of this geochemical anomalism.

The Company has displayed the collar and assay results for the first pass aircore program at Lyell in their perspective in Figure 10.

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SIGNIFICANT INTERSECTIONS

Federation

Table 1: Significant intersections from the Federation drill program

Hole ID	Interval (m)	ETW* (m)	Zn (%)	Pb (%)	Cu (%)	Au (g/t)	Ag (g/t)	From (m)
FDD224		NSI						
FDD224W1		NSI						
FDD224W2	3.2	2.5	1.2	1.8	0.8	0.0	5	687.4
	3.5	2.8	0.2	1.0	0.7	0.0	3	749.0
FDD225	4.0	3.0	16.4	8.3	0.0	0.1	19	572.0
including	**1.0**	**0.7**	**29.5**	**15.8**	**0.0**	**0.2**	**35**	**574.0**
	1.0	0.7	0.5	0.3	0.0	2.2	2	590.0
	1.0	0.7	0.3	0.2	0.0	2.3	1	610.0
FDD225W1	16.0	14.3	2.6	1.3	0.1	0.0	10	728.0
including	**5.5**	**4.9**	**4.2**	**2.1**	**0.1**	**0.1**	**21**	**728.0**
FDD225W2		NSI						
FDD226		NSI						
FDD226W1		NSI						
FDR0354	3.0	1.4	1.1	0.6	0.0	1.4	1	271.0
	9.0	3.8	28.3	15.4	1.2	0.9	27	389.0
including	**5.4**	**2.3**	**39.4**	**21.4**	**1.7**	**1.4**	**36**	**389.4**
	1.9	0.8	10.6	6.3	0.3	0.1	14	410.4
	3.9	1.5	3.5	4.9	0.2	43.0	7	111.1*
including	**0.9**	**0.3**	**1.5**	**2.7**	**0.0**	**158.4**	**6**	**114.1***
	4.2	1.6	5.2	3.4	0.1	0.0	5	137.1*
	1.8	0.7	6.6	2.7	0.1	0.0	5	144.9*
	9.9	3.7	14.3	6.7	0.6	0.4	11	157.2*
FDR0393	4.3	1.6	17.5	8.0	0.9	0.3	15	1.6*
FDR0395	5.5	2.8	31.8	16.5	0.3	0.3	29	1.8*
FDR0396	3.0	1.6	1.8	1.1	0.0	0.5	2	63.0*
	3.0	1.8	12.8	5.0	0.1	0.1	6	202.0
	2.9	1.8	3.1	1.4	1.6	0.3	7	439.3
including	**0.7**	**0.4**	**9.0**	**4.3**	**4.1**	**0.7**	**20**	**440.9**

ETW - Estimated True Width; NSI* - No Significant Intersection; From (m)* - Resource Infill intersections*

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Lancelot

Table 2: Mineralised intersections from the Lancelot drill program

Hole ID	Interval (m)	ETW* (m)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	From (m)
LNDD001	0.3	0.2		0.3				354.7
LNDD002	1.0	0.5	0.1					64.0
	1.0	0.6		0.2				307.0
	1.0	0.6		0.1				339.0
	1.0	0.7	0.1					561.0

ETW - Estimated True Width*

Lyell

No significant intersections.

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COLLAR SUMMARY

Federation

Table 3: Collar summary for the drillholes reported in this release at Federation

Type	Hole ID	Easting (MGA)	Northing (MGA)	RL (AHD)	Dip (degrees)	Azimuth (True)	Total Depth (m)
Surface DD	FDD224	433600.2	6437180.2	311.8	-63.7	108.0	899.7
Surface DD	FDD224W1	433600.2	6437180.2	311.8	-63.7	108.0	827.6
Surface DD	FDD224W2	433600.2	6437180.2	311.8	-63.7	108.0	801.0
Surface DD	FDD225	433509.9	6437110.2	310.7	-57.0	136.7	762.9
Surface DD	FDD225W1	433509.9	6437110.2	310.7	-57.0	136.7	815.2
Surface DD	FDD225W2	433509.9	6437110.2	310.7	-57.0	136.7	833.6
Surface DD	FDD226	433579.8	6437001.3	312.4	-55.6	79.7	645.3
Surface DD	FDD226W1	433579.8	6437001.3	312.4	-55.6	79.7	515.6
Underground DD	FDR0354	434207.4	6436946.7	100.8	-35.6	273.3	613.1
Underground DD	FDR0393	434029.4	6436953.5	129.5	-24.6	267.6	402.0
Underground DD	FDR0395	434029.3	6436953.7	129.7	-15.8	271.5	393.1
Underground DD	FDR0396	434207.5	6436947.3	101.1	-28.2	283.9	575.9

Lancelot

Table 4: Collar summary for the drillholes reported in this release at Lancelot

Type	Hole ID	Easting (MGA)	Northing (MGA)	RL (AHD)	Dip (degrees)	Azimuth (True)	Total Depth (m)
Surface DD	LNDD001	446960	6447470	330	-60.4	251	509.2
Surface DD	LNDD002	446600	6447500	330	-60.6	69.8	596.4

Lyell

The Company has determined that a drillhole table for Lyell is not required due to the preliminary and immaterial nature of the results. Drill program information has been included in the Appendix but has not been itemised due to the lack of significant mineralisation.

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

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About Aurelia

Aurelia Metals Limited (ASX: AMI) is an Australian mining and exploration company with a highly strategic landholding in the Cobar Basin in western New South Wales. We operate three underground base metal mines at our two operations, Peak and Federation. In addition, we are progressing the Great Cobar Project, a consented, high-grade copper development located at Peak.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Mr. Todd McGilvray, M.Sc. (Econ. Geol.), who is a Member of the Australian Institute of Geoscientists and is a Registered Professional Geologist (10248) in Mineral Exploration and Mining. Mr McGilvray is a full-time employee of Aurelia and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 McGilvray consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

APPENDIX – JORC CODE 2012

Table 1: JORC Code 2012

Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. AusIMM.

Section 1 - Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	• Surface diamond core drilling at Federation and Lancelot was conducted by Deepcore Drilling Services Limited using PQ, HQ and NQ core samples. • Underground diamond core drilling at Federation was conducted by Mitchell Services using HQ and NQ core samples. • Aircore drilling at Lyell was conducted by Collings Exploration using a blade bit. Samples were evacuated within the rod string, bull hose and cyclone and collected in 50L green bags of 1m intervals and sampled with a full traverse spear. Drilling continued to refusal.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	• Sampling and QAQC procedures are carried out using Aurelia Metal's protocols as per industry standard and best practice. • Drilling is oriented perpendicular to the strike of the mineralisation as much as possible to ensure a representative sample is collected. • Survey tools at each site are mainly north seeking gyro tools or overshot cameras where gyro tools can't be sourced. • Aircore drillholes are vertical and no downhole survey method was utilised due to limited deviation and length of hole. Drilling was paused each 1m sample to ensure lines were clear.
	• Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed	• Diamond drilling core samples were collected at representative samples of 1 metre lengths at all sites with a minimum sampling interval of 0.2m and maximum of 1.0m. Core samples are ¼ cut for PQ or ½ cut for HQ/NQ size core to produce a 2-4kg sample. Core samples are dried, crushed and pulverised to 85% passing 75 microns. This is considered an appropriate method to homogenise the sample. Gold analysis is by 50g fire assay with AAS finish, (method Au - AA26) with a detection level of 0.01ppm. • Base metals analyses use a 0.5g charge which is dissolved using aqua regia digestion (Method ICP41-AES) with

	information.	detection levels of: Ag-0.2ppm, As-2ppm, Cu-1ppm, Fe-0.01%, Pb-2ppm, S-0.01%, Zn-2ppm. Overlimit analysis is by OG46 - aqua regia digestion with ICP-AES finish. Gold samples greater than 1.0g/t are re-assayed by screen fire assay within a 10% population subset using the entire sample to improve accuracy, especially where coarse gold is present. Aurelia Metals sites utilise ALS Global Orange lab.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.)	• Drilling is by triple tube diamond coring which generally commences as PQ core until fresh rock is reached. The PQ rods are left as casing then HQ coring and subsequent NQ coring is used (particularly in wedging operations). All drillcore is oriented where possible using the Reflex ACTIII Ori tool. • Lyell was drilled by the aircore blade bit method, a non-percussion rotary drill with internal tube sample capture and cyclone output.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Drill core Recovery and Rock Quality information are collected by competent field staff on all drill core. • Measures taken to maximise recovery include triple tube drilling in soft or broken rock and slower drilling rates in poor ground. • The relationship between sample recovery and grade has been assessed for diamond core samples through the use of conditional expectation plots and scatter plots. No obvious relationship exists and sample bias due to the preferential loss or gain of material is not considered to be significant to any resource estimate. • Aircore recoveries are measured by weight of sample and if wet or dry. Samples were taken from the residual sample with a full section spear and penetration was paused upon each metre drilled to minimise contamination.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• Systematic geological and geotechnical logging is undertaken at all sites. Data collected includes: – Nature and extent of lithologies and alteration – Relationship between lithologies and alteration – Amount and mode of occurrence of ore minerals – Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. (core only) – Structural data (alpha & beta) are

		recorded for orientated core (core only) – Geotechnical data such as recovery, RQD, fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets. For some geotechnical holes the orientation, nature of defects and defect fill are recorded (core only) – Bulk density by Archimedes principle at regular intervals (core only) – Both qualitative and quantitative data is collected • 100% of all recovered core is geologically and geotechnically logged, 100% of all recovered chips are geologically logged. • The geological and geotechnical logging is considered to have been carried out at a sufficient level of detail to support Mineral Resource estimation. • All drillcore at each site is routinely photographed and are stored in a server repository at each site. • Aircore logging was conducted on chips collected via sieve on each residue bag for available information (Lithology, Alteration, Mineralisation).
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether Quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second- half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled	• Core is sawn with half or quarter core submitted for assay. Sampling is consistently on one side of the orientation line so that the same part of the core is sent for assay. PQ core is ¼ sampled, and HQ and NQ core is ½ sampled. • Samples are dried, crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques. • Matrix-matched Certified Standard Reference Materials and blanks are inserted at least every 25 samples to assess the accuracy and reproducibility. The results of the standards are to be within ±10% variance, or 2 standard deviations, from the known certified result. If greater than 10% variance the standard and up to 10 samples each side are re-assayed. ALS conduct internal check samples every 20 samples for Au and every 20 for base metals. Assay grades are occasionally compared with mineralogy logging estimates. If differences are detected a re-assay can be carried out using the bulk reject or the assay pulp. • Systematic duplicate sampling is employed at each site and repeat samples are conducted on gold assay >1g/t. Regular

		duplicates are taken at predetermined sample intervals (averaging 1:25 samples). Samples occurring in mineralised zones are duplicated at an increased rate of one sample every 15-20 samples. • Sample sizes are appropriate for the material sampled based on Gy's Sampling Theorem. • Aircore samples are collected at the time of drilling via full section spear from the residue sample. QAQC protocols are listed above.
Quality of assay data and laboratory test	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Standard assay procedures are performed by a reputable assay lab (ALS Global). Gold assays are by 50g fire assay at Federation with an AAS finish, (method Au-AA26). Ag, As, Cu, Fe, Pb, S, Zn are digested in aqua regia then analysed by ICP-AES (method ME-ICP41). Comparison with 4 acid digestion indicate that the technique is considered total for Ag, As, Cu, Pb, S, Zn. Fe may not be totally digested by aqua regia but near total digestion occurs. Aircore samples were assayed for the full suite of ME-MS41L with ALS Global. • No geophysical tools were used in the determination of assay results. All assay results were generated by an independent third-party laboratory as described above. • Certified reference material or blanks are inserted at least every 25 samples. Standards are purchased from Certified Reference Material manufacture companies: Ore Research and Exploration, Gannet Holdings Pty Ltd and Geostats Pty Ltd. Standards were purchased in foil lined packets of between 10g and 100g. Different reference materials are used to cover high grade, medium grade and low grade ranges of elements: Au, Ag, Pb, Zn Cu, Fe, S and As. The standard names on the foil packages were erased before going into the pre-numbered sample bag and the standards are submitted to the lab blind.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• All significant drilling intersections are verified by multiple Company personnel. The Company standard for determining Significant Intersections is by a trigger value (5% Pb+Zn, 1% Cu and 2g/t Au) and intervals are weighted within a margin value which is half the trigger value to adequately represent a 'lens'. • There has been no use of twinned holes at any of the sites due to the widespread use of diamond drilling. • Drill hole data including meta data, any

		gear left in the drill hole, lithological, mineral, survey, sampling and occasionally magnetic susceptibility is collected and entered directly into site specific databases (Geobank) using drop down codes. When complete the logs are imported to each database with verification procedures employed such as interval crossover. Once assays are returned the logs are geochemically reviewed to assess the integrity of the logging. • Assay data is provided by ALS via .csv or .sif spreadsheets. The data is validated using the results received from the known certified reference material. Using an SQL based query the assay data is merged into the Nymagee District database.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Surface Drill hole collars are initially located using hand-held GPS to ±5m. Upon completion collars are located with differential GPS to ±5cm picked up by mine surveyors. Collars in this release are located using hanheld DGPS and are expected to be located with DGPS in the near future. • Drill holes are downhole surveyed from collar to the end of hole by drilling personnel using a downhole survey tool (Reflex). Downhole north-seeking gyroscopic survey instruments are regularly employed at each site to improve survey accuracies. Drill holes are surveyed by single shot camera during drilling at intervals ranging between 6-30m. All survey data for every hole is checked and validated by Aurelia Metals personnel before being entered into the database. • All coordinates are based on the Geodetic Datum of Australia 1994 and Map Grid of Australia 1994 zone 55H. • Topographic control is considered adequate as it is based on a high precision Lidar survey completed over each area. • Aircore drillholes are located with handheld GPS and are not surveyed due to the short length of the hole.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has	• Due to the relatively complex nature of each of the ore bodies at Federation it has been determined to use a nominal drill spacing of 100m (unclassified), 50m (inferred), 25m (indicated) and 12.5m (measured). • The drill spacing is considered appropriate to support the complexity of the ore bodies and the level of confidence required at each mine site. • Sample compositing is not applied at any of

	been applied.	the sites. • Lancelot spacing is 150m to assess a geophysical anomaly and stratigraphy. • Lyell aircore spacing is 50m along line and approximately 200m between lines, adequate to assess for the footprint of a Cobar type deposit.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling is orientated to cross the interpreted, steeply dipping mineralisation trend at moderate to high angles from surface, and as close to perpendicular as possible from underground. Surface drillholes are drilled generally from the geological footwall although scissor holes have been employed from the hanging wall to constrain mineralisation. Estimated true widths for each significant interval are provided in Tables 1 and 2. • No known bias has been introduced due to drilling orientation. • Aircore orientation is sufficient to test the base of the saprolite at drilling refusal.
Sample security	• The measures taken to ensure sample security.	• Chain of custody is managed by Aurelia Metals. Samples are placed in tied calico bags with sample numbers that provide no information on the location of the sample. Samples are transported from site to the assay lab by courier or directly delivered by Aurelia Metals' personnel.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Audits are routinely undertaken during resource estimation activities. A lab audit or contract performance meeting has been undertaken per quarter since start of 2023.

Section 2 - Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Federation deposit is located within Mining Lease 1862, owned 100% by Hera Resources Pty Ltd (a wholly owned subsidiary of Aurelia Metals Limited). • The Lancelot project area is located within Exploration Licence 7355, owned 100% by Peak Gold Mines Pty Ltd (a wholly owned subsidiary of Aurelia Metals Limited). • The Lyell project area is located within Exploration Licence 7529 and 7524, owned 100% by Defiance Resources Pty Ltd (a wholly owned subsidiary of Aurelia Metals

		Limited). • At the time of reporting there were no known impediments to operating in these areas.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The areas have over a 100-year exploration history involving reputable companies such as Ausminda, Placer Development, Noranda Mines, Cyprus Mines, CRAE, Pasminco, Triako Resources and CBH Resources. Previous exploration data has been ground-truthed where possible. Federation was discovered in 2019 and 226 drillholes have been completed since.
Geology	• Deposit type, geological setting and style of mineralisation.	• Federation - All known mineralisation in the Federation area is epigenetic “Cobar” style. Deposits are generally structurally controlled quartz + sulphide matrix breccias grading to massive sulphide on an ENE orientation with NE en echelon lenses. The deposit occurs to west of the Rookery Fault, a major feature of the Cobar Basin. The Federation deposit occurs near the boundary of the Devonian Lower Amphitheatre Group and the underlying Roset Sandstone. Both packages show moderate to strong ductile deformation with tight upright folding coincident with greenschist facies regional metamorphism. A well-developed sub vertical cleavage is present. Mineralisation at Federation occurs in several steeply dipping vein breccia/massive sulphide lenses developed in the centre of a broad ENE striking corridor of quartz–sulphide vein stockwork mineralisation with NE oriented en echelon lenses. The mineralisation is hosted by fine-grained sedimentary rocks and is best developed within open upright anticline closures in areas of strong rheology contrast imposed by early stratiform alteration. Sulphide mineralisation identified at Federation includes sphalerite-galena±chalcopyrite-pyrrhotite-pyrite in veins and breccias. Gold distribution at Federation tends to be nuggetty. The majority of high-grade gold mineralisation at Federation (to date) is present in steeply plunging, short strike-length zones. • Lancelot is located in the Ordovician Girilambone Basin in Girilambone Group, in close proximity to the Baeldmund Formation and Hartwood Tuff Member. Potential styles of mineralisation include VHMS, Orogenic Au and carbonate hosted Pb-Zn. • Lyell is located in the Shume Formation including the Shuttleton Rhyolite Member and is near the boundary with the Upper

		Amphitheatre Group. Potential deposit styles include Cobar-type (Wirlong type) or VHMS.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar and elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• All relevant and material drill hole data is included in the main body of the report. • Lyell aircore results are considered immaterial and have been displayed on Figure 10 for perspective but not individually reported as an Appendix.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Exploration results for Federation have been reported on a length-weighted basis. No top-cut or grade truncations have been applied to any assay results. Composite intervals are reported using a nominal trigger metal value of 5%Pb+Zn or 1% Cu or 2g/t Au and a margin value of half the trigger value to define the margin of the lens. Internal dilution is dynamic depending on the thickness of the lens and continuity of mineralisation where up to 3 metres has been allowed generally. • Higher grade results that occur internal to the composited intervals as described above are included in this report. Higher grade intervals are only highlighted if there are areas within the composite that differ significantly from the overall grades. Reporting of the shorter intercepts allows a more complete understanding of the grade distribution within the mineralised zone. • No metal equivalences are quoted in this report.

Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• While the controls and geometry of mineralisation at Federation are locally structurally complex, the deposit has an overall ENE strike (070°) and a sub-vertical dip. • Estimated true widths (ETW) for each significant interval are provided in each relevant Significant Intersection table.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• See body of report. • Aircore drilling results heatmaps on Figure 10 have been generated as linear stretch maps with the following parameters: o Distance Range: 200m o Pb Range: 300ppm o Cu Range: 500ppm o Zn Range: 1500ppm o Au Range: 0.05ppm
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All drill results from the recent programs are given in this report or have been reported in full in previous announcements. • The Lyell aircore assay results are shown in Figure 10 for perspective and collar locations. The results are considered immaterial and do not require further detail.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• See body of report. • The Lyell aircore assay results are shown in Figure 10 for perspective and collar locations. The results are considered immaterial and do not require further detail. Drilling, sampling and assaying information has been included for transparency.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Future work is discussed in the body of the report.