

3 June 2026

Sheoak Trend Expanded, Metallurgical Test Work Underway

+3.5km Sheoak to Myall Trend Identified

- Gold anomalism in drilling has been identified over at least 3.5km in strike, traversing at least three separate prospects, following a review of drilling to date
- The anomalism stretches from Sheoak to Sheoak North to Myall and remains open to the north and south and at depth
- The trend has had very limited testing at depth by RC drilling outside of Sheoak and represents a key target for the upcoming drilling programs

Sheoak Metallurgical Test Work Underway

- Auravelle has commenced preliminary gold recovery test work on key mineralised intervals within the Sheoak prospect using bottle roll leaching analysis
- The analysis is expected to take approximately four to six weeks, with results expected in late June/early July

Skye Site Visit Complete

- AUV's first site visit to Skye has been completed
- The visit assessed key sites and access tracks ahead of a maiden soil sampling program planned for the coming months

Auravelle Managing Director Andrew Muir commented:

"Work is continuing in South Australia on multiple fronts. After integrating AUV's recent drilling with historical aircore, the +600m anomalous gold trend at Sheoak can now be traced up to 3.5km to the north and remains open along strike. Significantly, the vast majority of this trend has had very limited to no drilling, with almost no deep RC drilling outside of Sheoak.

The size of this trend demonstrates the opportunity for additional gold mineralisation within the Project, and we look forward to testing this trend over the coming drill programs.

In addition to the pending expansionary drilling, the commencement of metallurgical test work at Sheoak is the first step in the derisking process. The test work will give initial insights into the recovery properties of the mineralisation.

Finally at Skye, the upcoming soil sampling program will be used to generate drill targets on the project and will fill key gaps in the historical work done to date."

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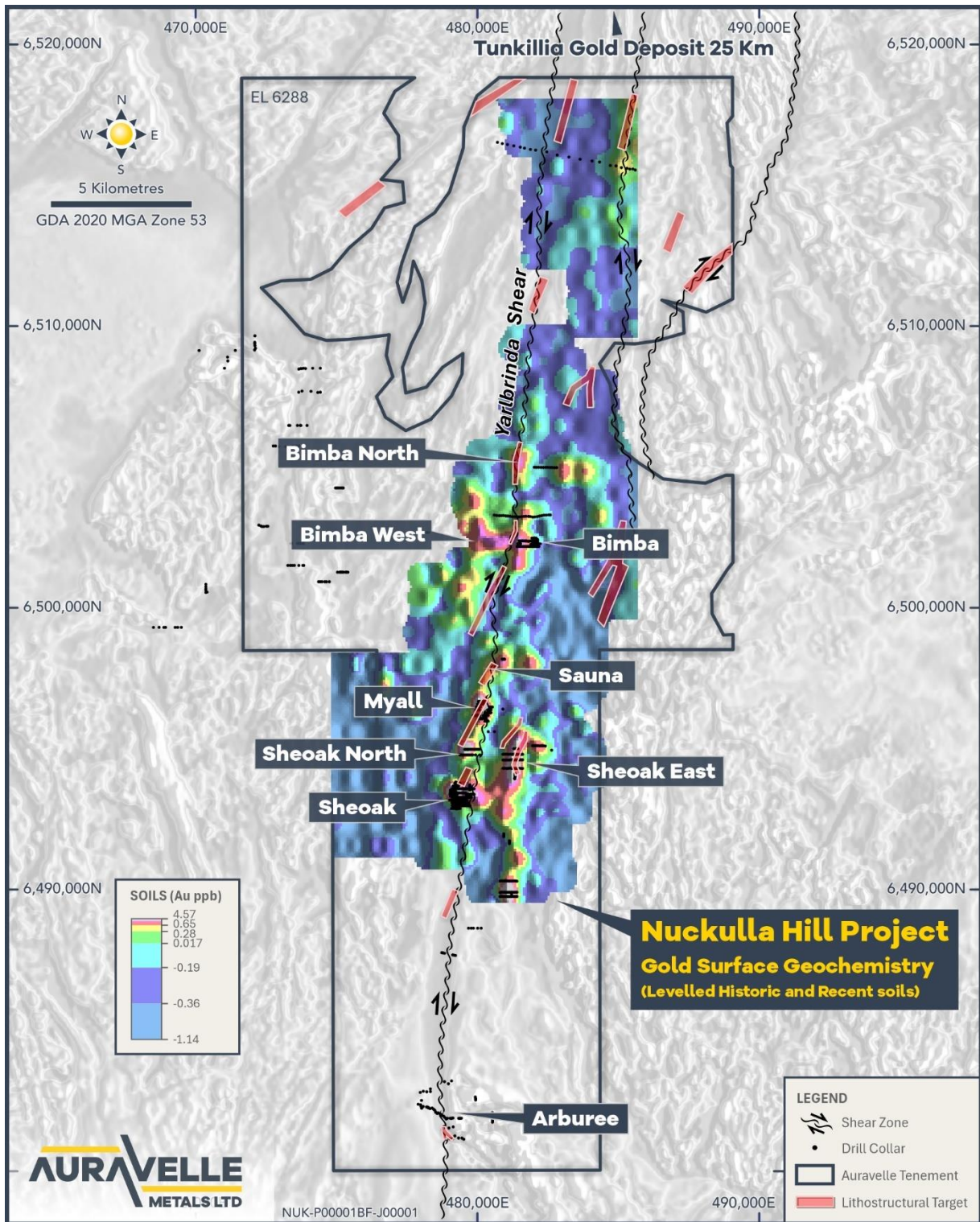


Figure 1: Nuckulla Hill Project showing Gold in Soils with Structural Targets¹

¹ See ASX: 22/10/25, 9/1/26, 25/02/26

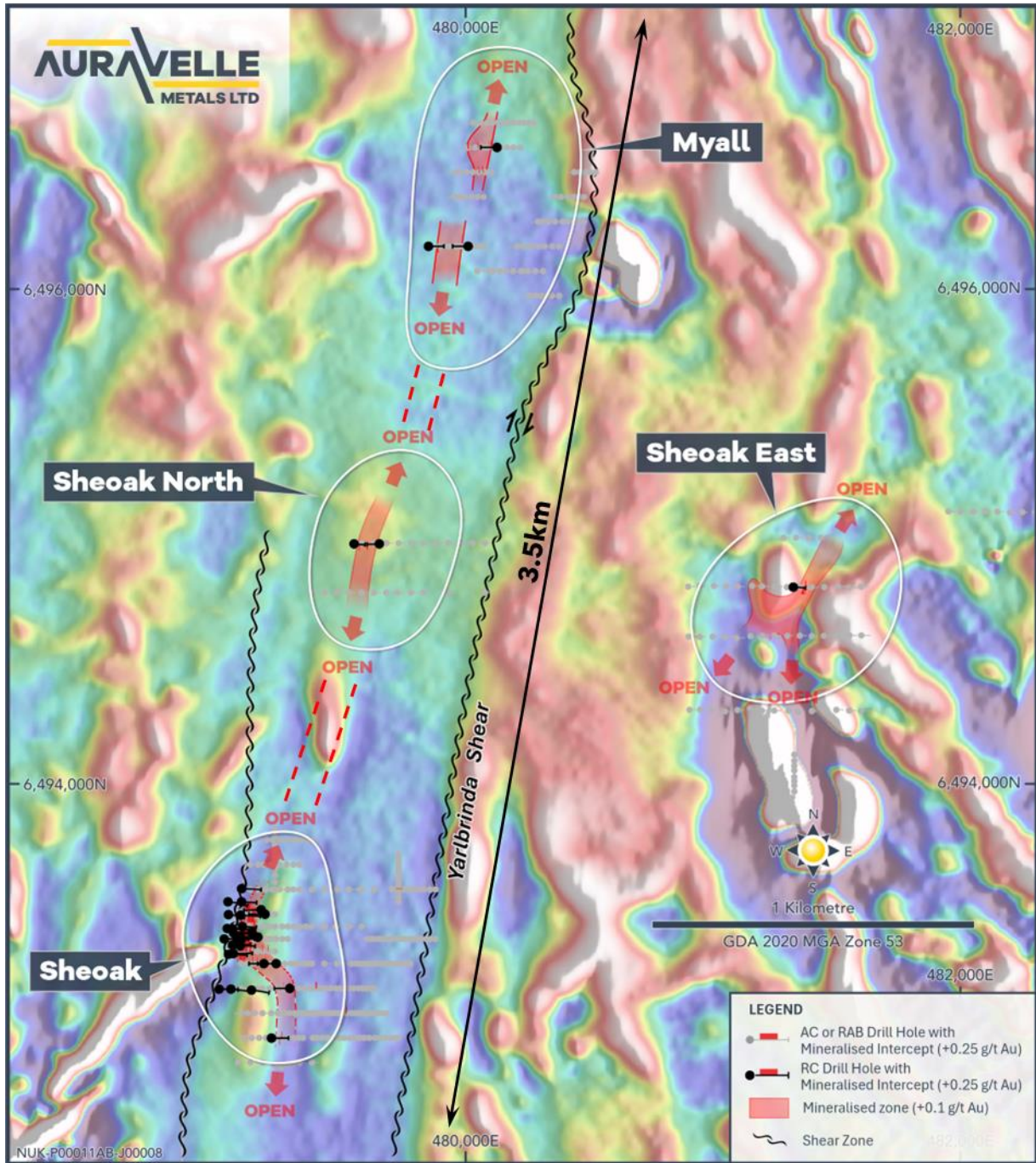


Figure 2: Myall to Sheoak Prospects - Sheoak Anomalous Gold Trend from Drilling over Magnetics²

² For previously announced results, see ASX: 19/12/24, 25/02/26

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Figure 3: Sheoak Prospect - Collecting Metallurgical Test Work Material from AUV RC Drill Samples



Figure 4: Skye Project - AUV Staff Assessing Historical Drill Site at Birdie Prosepct

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Looking Forward

Auravelle continues its aggressive program of groundwork and exploration activity, with significant ongoing news flow and activities across its key gold projects, including, but not limited to:

- Further updates on the upcoming drill programs at Nuckulla Hill
- In-fill and extensional RC drilling at Sheoak and other prospects at Nuckulla Hill
- Discovery focused air-core drilling at Nuckulla Hill
- Soil sampling at the Crown Gold Project in Western Australia
- Sheoak metallurgical test work results
- Soil sampling at the Skye Gold Project in South Australia

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

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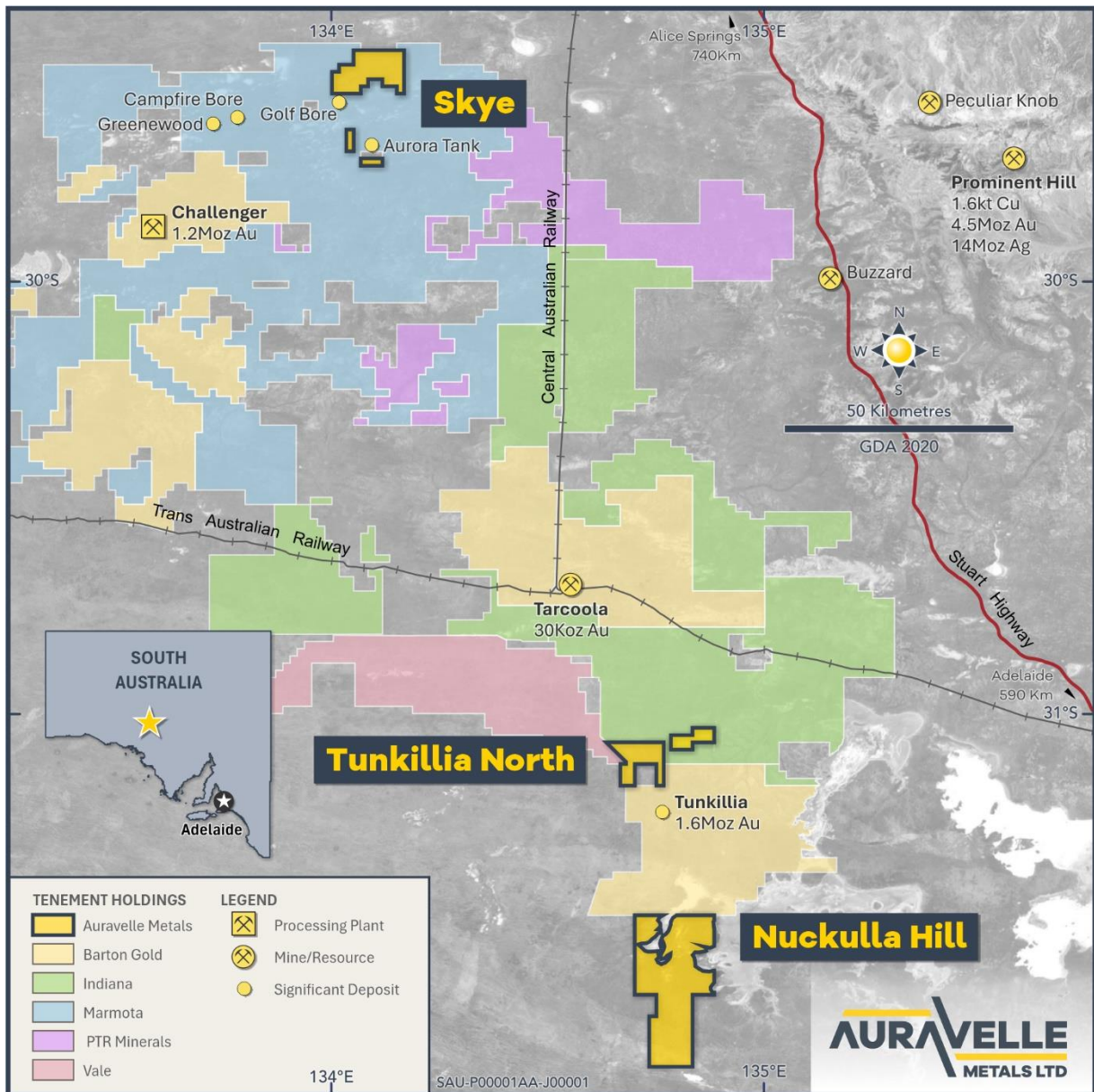


Figure 5: Auravelle’s South Australian Projects³

³ For Tarkoola current resources see <https://bartongold.com.au/projects/jorc-mineral-resources/>
 For Challenger historical production see <https://bartongold.com.au/projects/challenger-gold-cgm/>
 For Tunkillia resource see <https://bartongold.com.au/projects/jorc-mineral-resources/>
 For Prominent Hill Resource, see <https://minedocs.com/23/OZMineralz-MRMR-6302022.pdf>, OZ Minerals Prominent Hill Minerals 2022 Minerals Resource Statement as at 30 June 2022

Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Ms Anna Price, a Member of the Australian Institute of Geoscientists. Ms Anna Price is a full-time employee of Auravelle Metals Limited who holds shares and options in the Company and has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Price consents to the inclusion in this report of the matters based on her information in the form and context in which they appear.

Auravelle confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

About Auravelle

Auravelle Metals Limited (ASX: AUV) is an Australian-based exploration company focused on driving value from its recent high-grade gold discoveries at Nuckulla Hill in the Gawler Craton in SA, and the Crown Project, located near Kalgoorlie in Western Australia.