STRONGLY SUPPORTED CAPITAL RAISE

ASX RELEASE I 20 JULY 2026

HIGHLIGHTS

- **Firm commitments received for a placement to raise $1.5 million (before costs)**
- **Placement supported by new and existing Australian sophisticated and institutional investors, materially strengthening the Auravelle share register**
- **All Directors of the Company to participate in the capital raising**
- **Proceeds will be used to advance exploration activities across Auravelle's tenure, including upcoming drilling at Nuckulla Hill**

Managing Director Andrew Muir commented:

"We're very pleased with the strong support for the capital raising, with both new and existing shareholders strengthening the Company's funding runway for planned exploration activities at our key target areas.

"Auravelle has an active period ahead with multiple drill programs planned for Nuckulla Hill, soil sampling campaigns at Crown and Skye, and metallurgical test work from Sheoak.

We look forward to getting drill rigs on site to expand known mineralisation, and test many of the early stage targets we have at Nuckulla Hill, Skye and Crown.

"This additional funding will allow us to maintain our strong exploration momentum and build on previous positive results across all of our projects."

Capital Raising

Auravelle Metals Limited (ASX: AUV) ("Auravelle" or the "Company") is pleased to announce it has received binding commitments to raise $1.5 million (before costs) via a share placement of 187.5 million ordinary shares in the Company ("New Shares") at an issue price of 0.8 cents ("Offer Price") per New Share ("Placement").

Funds raised from the Placement will be used for on-ground exploration at the Nuckulla Hill Gold Project and the Company's other regional prospects, as well as working capital and for costs of the Offer.

Key highlights of the capital raise are outlined below.

- The Offer price represented a discount of:
  - 11.1% to the Last Close price of $0.0090 on Wednesday, 15 July 2026; and
  - 16.1% to the 10-day VWAP price of $0.0095 on Wednesday, 15 July 2026.
- Director participation of approximately $205k, subject to shareholder approval.
- The Company will also issue one free unlisted option ("Attaching Options") for every two New Shares issued pursuant to the Placement. The Attaching Options will have a 2-year expiry from the date of issue, exercisable at $0.016, representing a circa 100% premium to the Offer Price and will be issued subject to shareholder approval to be sought at an upcoming EGM.

The Placement comprises the issue of 187,500,000 fully paid ordinary shares to raise $1.5 million:

- $1,295,000 via the issue of 161,875,000 million New Shares pursuant to the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A; and

- $205,000 via the issue of 25,625,000 New Shares to be issued subject to shareholder approval at an extraordinary general meeting of the Company's shareholders in September 2026 ("EGM"). 93.75 million Attaching Options will be issued to participants of the Placement subject to shareholder approval at the EGM.
- All New Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the New Shares.

Bell Potter Securities Limited acted as Lead Manager and Bookrunner to the Placement.

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	736,380,901	123,648,943	860,029,844
New Shares to be issued pursuant to the Placement	161,875,000	-	161,875,000
New Options to be issued pursuant to the Placement #	-	80,937,500	80,937,500
New Shares and Options to be issued to Directors #	25,625,000	12,812,500	38,437,500
Lead Manager Options #	-	15,000,000	15,000,000
Total Proforma Securities	**923,880,901**	**232,398,943**	**1,156,279,844**

 # 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 Nuckulla Hill, Skye and Crown gold projects	$1.4 million
Cost of the capital raising and additional working capital	$0.1 million
Total	**$1.5 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, 24 July 2026
Issue and quotation of Placement New Shares	Monday, 27 July 2026
EGM for approval of Directors New Shares and Attaching Options	September 2026
Settlement of Directors New Shares and Attaching Options	September 2026
Issue and quotation of Directors New Shares and Attaching Options	September 2026

**All dates and times are indicative only.*

Upcoming Activity

Completion of the Placement ensures the Company is well-funded for an active period of exploration for the remainder of 2026, including follow-up drilling at its Sheoak prospect following the highly encouraging results returned from the 2025 RC programs, including **21m @ 3.1g/t Au,** incl. **3m @ 10.5g/t**, **5m @ 5.8g/t Au**, incl. **1m @ 20.2g/t** and **6m @ 8.0g/t Au**, incl. **1m @ 25.4g/t**[1].

Key activities and indicative timing are summarised below:

- Nuckulla Hill: RC drilling - Sheoak infill and extension (Q3 2026)
- Nuckulla Hill regional targets: Aircore drill testing of Nuckulla Hill soil and structural targets (Q3/Q4 2026)
- Nuckulla Hill Sheoak: Metallurgical first-pass testwork results (Q3 2026)
- Crown: Soils – Results from the recent sampling (Q3 2026)
- Skye: Soils - First-pass sampling to generate drill targets (Q3 2026)
- Nuckulla Hill: RC drilling - Sheoak plus regional follow up (Q4 2026)

The RC programs have the potential to materially expand the known mineralised footprint at Sheoak and further delineate higher grade zones, whilst the soil sampling and aircore drilling look to expand the project pipeline for follow up drilling.

-END-

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

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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.