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By its very nature, production and exploration for gold and base metals is a high risk business and is not suitable for certain investors. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to AMI and of a general nature which may affect the future operating and financial performance of AMI and the value of an investment in AMI including and not limited to economic conditions, stock market fluctuations, commodity price movements, regional infrastructure constraints, equipment availability, timing of approvals from relevant authorities, regulatory risks, operational risks, reliance on key personnel and foreign currency fluctuations. You should not act or refrain from acting in reliance on this presentation material. This presentation does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision.

#### **Non-IFRS Financial Information**

The Company results are reported under International Financial Reporting Standards (IFRS). This presentation also includes non-IFRS information including EBITDA. The non-IRFS information has not been subject to audit or review by the Company's external auditor and should be used in addition to IFRS information.

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



# **AURELIA SNAPSHOT**

ASX ticker: AMI			
Market Capitalisation	Major Shareholders	H1 FY24 Performance	Balance Sheet 31 December 2023
<b>A\$253M</b> Shares on issue 1,689.9M  Share Price <b>A\$0.15</b> at 21 March 2024	as at 29 February 2024: Franklyn Brazil 18.9% Renaissance 5.6%	Production Gold - 31.7kozs Copper - 0.9kt Zinc - 7.5kt Lead - 8.0kt AISC - A\$2,146/oz Au	A\$109M cash on hand  Over A\$160M of available liquidity  No corporate debt drawn

## **OUR VALUES**



## **OUR STRATEGY**



IMPROVE OUR OPERATING MARGIN RIGHT PEOPLE, RIGHT MINDSET

FOCUSED GROWTH

## **AURELIA PORTFOLIO**

Two producing assets and strategic infrastructure to support our Cobar basin strategy

	Es	tablished Production Ba	ise	Near-Term Development			
	Peak (North & South)	Hera	Dargues	Federation	Great Cobar		
Ownership	100%	100%	100%	100%	100%		
Status	Operational	Care and Maintenance	Operational	Development Consent Granted	Development Consent Granted		
Products	Cu, Zn, Pb, Au, Ag	-	Au	Cu, Zn, Pb, Au, Ag	Cu, Au		
Region	Cobar Basin, NSW	Cobar Basin, NSW	Braidwood, NSW	Cobar Basin, NSW	Cobar Basin, NSW		
Mine life	~8 years	-	SepQ 2024	8-year initial production life <sup>1</sup>	5-year initial production life <sup>2</sup>		
Plant capacity / processing	800ktpa 450ktpa		415ktpa	Ore to be processed at existing Peak then Hera plants	Ore to be processed at existing Peak plant		
	Processing plants of the for Federation & Gr						



Refer to ASX release dated 13 April 2023, "Federation Project Update" for further details.
 Refer to ASX release dated 27 January 2022, "Great Cobar PFS Outcomes and Peak Ore Reserve Increase" for further details.



## **KEY MESSAGES**

### Developing and operating a premier base metals business in a Tier 1 location



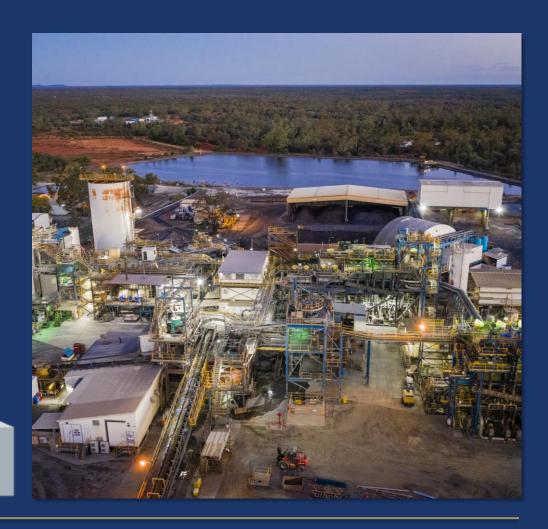


# **OUR PATHWAY TO SUCCESS**

Near-term priority to 'fill our mills'

- Optimise the Cobar Basin
- Convert Resources to Reserves
- **Deliver near-term** growth projects
- Operational excellence and lower unit costs

Enabled by our engaged people and our commitment to safe, sustainable mining outcomes





# **EXECUTIVE LEADERSHIP TEAM**



Bryan Quinn

Managing Director and
Chief Executive Officer



Martin Cummings
Chief Financial Officer



Andrew Graham
Chief Development and Technical Officer



Rochelle Carey

General Counsel and

Company Secretary



Susan Scheepers

Group Manager People



Angus Wyllie
General Manager Dargues



Michelle Tracey

Project Director



Matthew Nuttall
General Manager Cobar Region



## **CONTINUE TO OPTIMISE PEAK MINING**

Delivering on operational and cost improvements - focused on hours, rate and compliance to plan



Restart development at New Cobar

Third production drill rig

Truck payload optimisation

De-bottleneck drill and blast

Cage riding in shaft to increase productive time

Reduce contractor dependence

Greater focus on campaign mining areas

Mobile fleet replacement strategy

Third development jumbo

Implemented

In progress

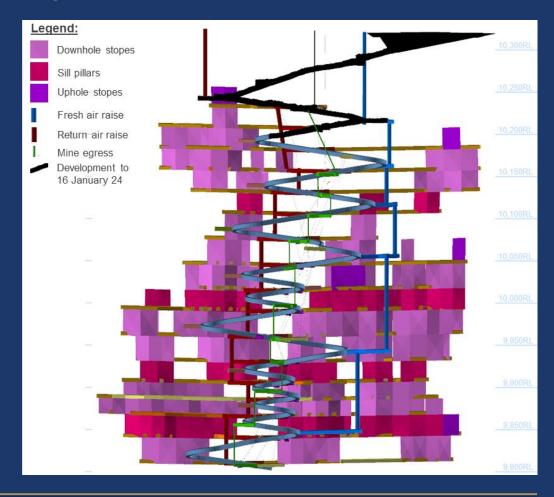
Planned



## **FEDERATION**

### A compelling high return base metals investment, first stope ore on track for Q1 FY25

- ✓ Initial eight-year mine life, 4.0Mt production target¹
- ✓ Mineral Resource 4.8Mt at Zinc 9.0% Lead 5.4% Copper 0.3% Gold 0.9g/t²
- Ore body remains open at depth and along strike, surface exploration drilling program underway
- ✓ Capital-lite by leveraging existing infrastructure
- ✓ Approved capital investment of A\$143M
- ✓ Focus in first 6 months on mine development, ventilation and electrical infrastructure establishment and road upgrade





Refer ASX announcement dated 30 August 2023 "Group Production Target Statement"

<sup>2.</sup> Refer ASX announcement dated 30 August 2023 "Group Mineral Resource and Ore Reserve Statement"

## **DARGUES**

## Maximising cash generation through to mine closure in Q1 FY25

- All mine development is now complete
- Hedges lock in high gold price for remaining production
- Retention of talent to redeploy to Cobar Region
- Mine closure planning activities commenced
- Potential for additional value to be realised from sale (or reuse) of process plant, land and other assets

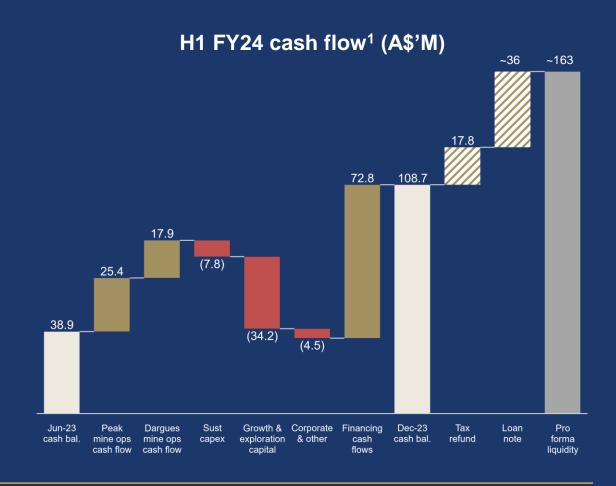


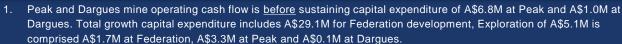


## **BALANCE SHEET IN PLACE TO DELIVER GROWTH**

## Over A\$160M of available liquidity

- Cash flow from Peak and Dargues fully funded growth capital and exploration for H1 FY24
- A\$108.7M cash balance and debt free (at 31 December 2023)
- Tax refund of A\$17.8M received in January 2024
- US\$24M Trafigura loan note (August 2027) remains undrawn
- Performance bond facility in place (A\$65M)







## **RESOURCE POTENTIAL**

Highly prospective tenements in the Cobar Basin

ADVANCED EXPLORATION

**RESOURCE** 

**RESERVE** 

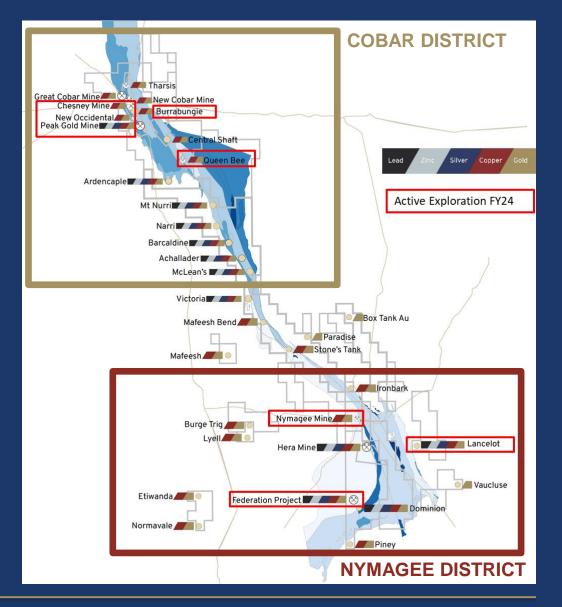
Queen Bee New Occidental Fort Burke Mt Pleasant Young Australian

Nymagee North Hera Main SE Federation Ext Dapville
Burrabungie
Blue Lens
Perseverance
Chesney
Kairos

**Nymagee Mine** 

Peak North Mine Peak South Mine Great Cobar

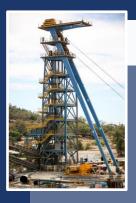
**Federation** 





## **KEY TAKEAWAYS**

### Care | Curiosity | Nimble | One Team



RIGHT PEOPLE & RIGHT MINDSET, DELIVER WITH CONFIDENCE

Tier 1 location

Quality infrastructure, resource and workforce



**IMPROVE OUR OPERATING MARGIN** 

Focus on delivering operational improvements and strong cash flow to closure at Dargues



**FOCUSED GROWTH** 

Two fully funded growth projects with attractive investment returns



**FOCUSED GROWTH** 

Highly prospective exploration potential





## **APPENDIX 1 | MINERAL RESOURCES AND ORE RESERVES**

#### **Group Mineral Resource Estimate as at 30 June 2023**

Category	Tonnes (kt)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Measured	3,000	0.9	2.6	1.1	(i) <sub>0.9</sub>	12
Indicated	15,000	1.4	1.1	2.8	1.8	8
Inferred	8,200	1.7	0.5	1.8	1.0	8
Total	27,000	1.4	1.0	2.2	1.4	8

#### **Group Ore Reserve Estimate as at 30 June 2023**

	Tonnes (kt)	NSR (A\$/t)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Proved	940	270	0.6	3.5	1.6	1.4	9
Probable	4,500	290	0.9	1.5	5.4	3.3	7
Total	5,500	290	0.9	1.8	4.7	3.0	7

Note: Refer to ASX release 30 August 2023, "Group Mineral Resource and Ore Reserve Statement" for further details.

#### Competent Person's Statement:

#### **Peak Mineral Resource Estimate**

Compilation of the drilling database, assay validation and geological interpretations for the Peak Mineral Resource Estimate were completed by Chris Powell, BSc, MAusIMM, who is a full-time employee of Peak Gold Mines Pty Ltd. The Mineral Resource Estimate has been prepared by Mr Powell who 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 Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Powell consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

#### Darques, Federation and Nymagee Mineral Resource Estimates

Compilation of the drilling database, assay validation and geological interpretations for the Dargues, Federation and Nymagee Mineral Resource Estimates were completed by, or under the supervision of, Timothy O'Sullivan, BSc (Hons), MAusIMM CP (Geo), who was a full-time employee of Aurelia Metals Limited during the relevant period. The Mineral Resource Estimate for Dargues was prepared by Mr O'Sullivan. Mr O'Sullivan 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 Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr O'Sullivan consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

#### Ore Reserve Estimate - Peak, Dargues, Federation.

The Ore Reserve Estimate was compiled by Justin Woodward, BEng (Mining), MAusIMM, who is a full-time employee of Aurelia Metals Limited. Mr Woodward has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Woodward consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.



## **APPENDIX 2 | GROUP MINERAL RESOURCES ESTIMATE**

### **Group Mineral Resource Estimate as at 30 June 2023**

Project	Category	Tonnes (kt)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Peak Mine copper	Measured	1,600	1.3	2.0	0.1	0.1	7
	Indicated	8,300	1.8	1.0	0.0	0.0	5
	Inferred	6,100	2.1	0.5	0.1	0.0	7
	Total	16,000	1.8	0.9	0.0	0.0	6
Peak Mine zinc-lead	Measured	1,000	0.7	2.8	3.3	2.6	24
	Indicated	1,200	0.5	1.7	5.3	4.4	22
	Inferred	840	1.0	0.5	5.0	2.5	23
	Total	3,000	0.7	1.8	4.6	3.3	23
Dargues	Measured	350	-	5.0	-	-	-
	Indicated	360	-	3.0	-	-	-
	Inferred	140	-	3.4	-	-	-
	Total	850	-	3.9	-	-	-
Federation	Measured	-	-	-	-	-	-
	Indicated	3,700	0.3	1.1	9.0	5.4	6
	Inferred	1,100	0.2	0.2	8.9	5.3	6
	Total	4,800	0.3	0.9	9.0	5.4	6
Nymagee	Measured	-	-	-	-	-	-
	Indicated	1,900	2.2	0.1	1.1	0.6	16
	Inferred	50	2.2	0.1	0.5	0.2	11
	Total	1,900	2.2	0.1	1.1	0.6	16
Group	Measured	3,000	0.9	2.6	1.1	0.9	12
	Indicated	15,000	1.4	1.1	2.8	1.8	8
	Inferred	8,200	1.7	0.5	1.8	1.0	8
	Total	27,000	1.4	1.0	2.2	1.4	8

Note: Refer to ASX release on 30 August 2023, "Group Mineral Resource and Ore Reserve Statement" for further details.



## **APPENDIX 3 | GROUP ORE RESERVE ESTIMATE**

**Group Ore Reserve Estimate as at 30 June 2023** 

Project	Category	Tonnes (kt)	NSR (A\$/t)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Peak North Mine copper	Proved	220	260	1.8	2.1	0.0	0.0	7
	Probable	1,500	220	2.0	1.2	0.0	0.0	5
	Total	1,700	230	2.0	1.3	0.0	0.0	5
Peak South Mine gold-copper	Proved	130	300	0.5	4.6	0.2	0.1	4
	Probable	160	260	0.5	3.9	0.1	0.1	4
	Total	290	280	0.5	4.2	0.1	0.1	4
Peak South Mine zinc-lead	Proved	290	340	0.5	3.6	5.1	4.3	21
	Probable	420	280	0.4	1.8	6.8	5.7	23
	Total	710	300	0.4	2.6	6.1	5.1	22
Dargues	Proved	290	210	-	3.8	-	-	-
	Probable	66	130	-	2.3	-	-	-
	Total	360	190	-	3.5	-	-	-
Federation	Proved	-	-	-	-	-	-	-
	Probable	2,400	350	0.3	1.4	9.0	5.3	6
	Total	2,400	350	0.3	1.4	9.0	5.3	6
Group	Proved	940	270	0.6	3.5	1.6	1.4	9
	Probable	4,500	290	0.9	1.5	5.4	3.3	7
	Total	5,500	290	0.9	1.8	4.7	3.0	7

Note: Refer to ASX release 30 August 2023, "Group Mineral Resource and Ore Reserve Statement" for further details.

