

PRODUCTION AT DARGUES GOLD MINE RESUMES AFTER EXTREME WEATHER EVENT

Aurelia Metals Limited (ASX:AMI) (**Aurelia or the Company**) advises that processing operations have recommenced at its Dargues Gold Mine in southern New South Wales.

The Company suspended production on Monday 7 March as a precautionary measure following the significant rain event that has impacted the east coast of Australia. Underground mining continued on a restricted basis due to flooding of the decline and lowest development level.

Rainfall and associated runoff filled the mine's Tailings Storage Facility (**TSF**) to its operational storage capacity. The Company chose to halt ore processing operations due to elevated water levels in the TSF. This action, along with improved weather conditions, prevented the requirement for an emergency water release.

The resumption of processing operations is based on the immediate weather outlook, expert advice from the Company's TSF design engineer, and amendments to the facility's operating controls and monitoring regime.

Ongoing site activities are dependent on favourable weather conditions until such time as the TSF water level reduces to normal operating levels. The Company intends to accelerate its plans to construct the next approved TSF embankment raise and obtain regulatory approval for a separate water storage facility.

Aurelia Managing Director and CEO, Dan Clifford, commented:

"Aurelia takes its environmental responsibility seriously and has been liaising intensively with the appropriate regulators and community representatives. Since the suspension of processing operations, Aurelia has hosted Environmental Protection Authority (EPA) representatives who conducted inspections and assessed relevant risks. We continue to work with the EPA and the NSW Resources Regulator to determine interim contingency solutions. We would also like to thank members of our Community Consultative Committee who were available on short notice to allow us to brief them on the situation."

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This announcement has been approved for release by the Managing Director and CEO of Aurelia Metals, Dan Clifford.

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About Aurelia

Aurelia Metals Limited (ASX: AMI) is an Australian mining and exploration company with a highly strategic landholding and three operating gold mines in New South Wales. The Peak and Hera Mines are located in the Cobar Basin in western NSW, and the Dargues Mine is in south-eastern NSW.

Our vision is to be a mining business recognised for creating exceptional value through our people and a portfolio of gold and base metals assets. At Aurelia, we value Integrity, Certainty, Courage and Performance for the safety and wellbeing of our people, and for the benefit of our shareholders and the communities in which we operate.

In FY21, Aurelia produced 103,634 ounces of gold at a Group all-in sustaining cost (AISC) of A\$1,337 per ounce. Both the Peak and Hera cost bases benefit from substantial by-product revenue credits from base metal production (including zinc, lead and copper).

IMPORTANT INFORMATION

This report includes forward looking statements. Often, but not always, forward looking statements can be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, “outlook” and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of the Company, anticipated production or activity commencement dates and expected costs or production outputs. Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs of production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits, and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory environment, environmental conditions including extreme weather conditions, recruitment and retention of key personnel, industrial relations issues and litigation. Forward looking statements are based on the Company and management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control. Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law, including any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

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