

## GREAT COBAR PROJECT SET TO GO FOLLOWING NSW GOVERNMENT APPROVAL

Aurelia Metals (“Aurelia” or “The Company”) is pleased to announce it has received regulatory approval to extend the life of its Peak gold and base metals operations (“Peak”) up until 2035 following the New South Wales (NSW) Government’s issue of development consent for the New Cobar Complex.

The New Cobar Complex is a State Significant Development (SSD) that amalgamates the existing approved underground mining of the Chesney and Jubilee deposits, and development of new underground workings at the Great Cobar and Gladstone deposits.

The approval allows the establishment of a new underground mine at the Great Cobar copper-gold deposit increasing the Company’s exposure to a critical, future-facing commodity experiencing significant demand and record prices.

The Great Cobar Pre-Feasibility Study (PFS) released in January (see ASX statement on 27 January 2022: *Great Cobar PFS outcomes and Peak Ore Reserve increase*) supported the development of a new satellite mine based on initial mining at Great Cobar with a maiden 840,000 tonne Ore Reserve to offset mining depletion at Peak. The PFS also showed mining Great Cobar could deliver 2.3 million tonnes to the Peak mines process plant over a nominal five-year production period to produce high-quality copper gold concentrate and gold silver doré.

The investment of A\$65 million in the underground mine delivers economic benefits to the Central West NSW region, including sustaining 400-plus jobs at the Peak operations and an additional 140 jobs during the construction phase.

Aurelia anticipates it will commence development of the Great Cobar exploration drive in mid CY2022, which will enable the Company to conduct underground exploration and resource drilling to target the upside potential of the deposit that has already been supported by the recent deeper drilling results that post-date the PFS findings (see ASX statement release on 28 April 2022: *Further drilling success across the Aurelia portfolio*).

**Commenting on the approval, Chief Executive Officer and Managing Director Dan Clifford said:**

*“Aurelia has reached a critical milestone in our strategy to optimise our assets through extending mine lives, as well as positioning the Company as ‘copper ready’ – a commodity that will be the foundation in a global shift to towards a decarbonised society.*

*“Our team has done a great job in bringing the project online at a time where copper prices are collecting more than US\$9,000/tonne. We are also excited by the fact Aurelia is one of the only producers in the region to bring a new copper deposit into production in just two years’ time – a catalyst that will deliver significant value for our shareholders and stakeholders, in particular the communities where we operate.*

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*“We would like to acknowledge and thank the Cobar Shire Council, the Department of Planning and Environment and the NSW Government, the traditional custodians of the land the Ngemba, Ngiyampaa, Wangaaypuwan and Wayilwan people and the local community for their support of this important project.”*

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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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