

## NYMAGEE EXPLORATION UPDATE

Aurelia Metals Limited (ASX: AMI) (Aurelia or the Company) is excited to share the results from its successful four-hole exploration program at the Nymagee Deposit.

Results included the highest zinc assays recorded at Nymagee (37.9% Zn) and some of the highest copper (13.4% Cu) and silver (254g/t Ag) assay results since drilling started in 1905.

### Highlights

Intercepts in diamond drill hole NMD102 highlight the three main zones of mineralisation: the Western Pb-Zn Zone, the Main Copper Zone and the Eastern Copper Zone.

**7.0m @ 17.1% Zn, 0.4% Pb, 0.4% Cu and 5g/t Ag** in NMD102 from 274.0m

Including **1.0m @ 37.9% Zn, 0.3% Pb, 0.2% Cu, 4g/t Ag**

**29.6m @ 2.3% Cu, 10g/t Ag** in NMD102 from 290.0m

Including **7.0m @ 6.8% Cu, 29g/t Ag**

Including **1.0m @ 13.4% Cu, 65g/t Ag**

**31.0m @ 1.8% Cu, 12g/t Ag** in NMD102 from 419.0m

Including **4.0m @ 7.1% Cu, 73g/t Ag**

Including **1.0m @ 6.9% Cu, 254g/t Ag**

Diamond drill hole NMD104 also provided a very strong result in the Main Copper Zone.

**23.0m @ 2.1% Cu, 11g/t Ag** in NMD104 from 274.0m

Including **1.9m @ 7.2% Cu, 18g/t Ag**

**Commenting on these exploration results, Chief Development and Technical Officer, Andrew Graham said:**

*"These excellent results are clear evidence of why we are back drilling Nymagee.*

*The grade in the lead-zinc zone was exceptional, but it's the multiple lenses of thick, high-grade copper that are the real standout. Further drilling will be scheduled in FY25 as we aim to grow the mineral inventory to support future mining studies."*

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## History of the Nymagee Deposit

The Nymagee Deposit gossan was discovered in 1876. Mining began in 1880, starting with four shafts and increasing to 13 shafts by 1890. It is estimated 422,000 tonnes of copper ore was extracted grading 5.8% Cu before mine closure in 1921.

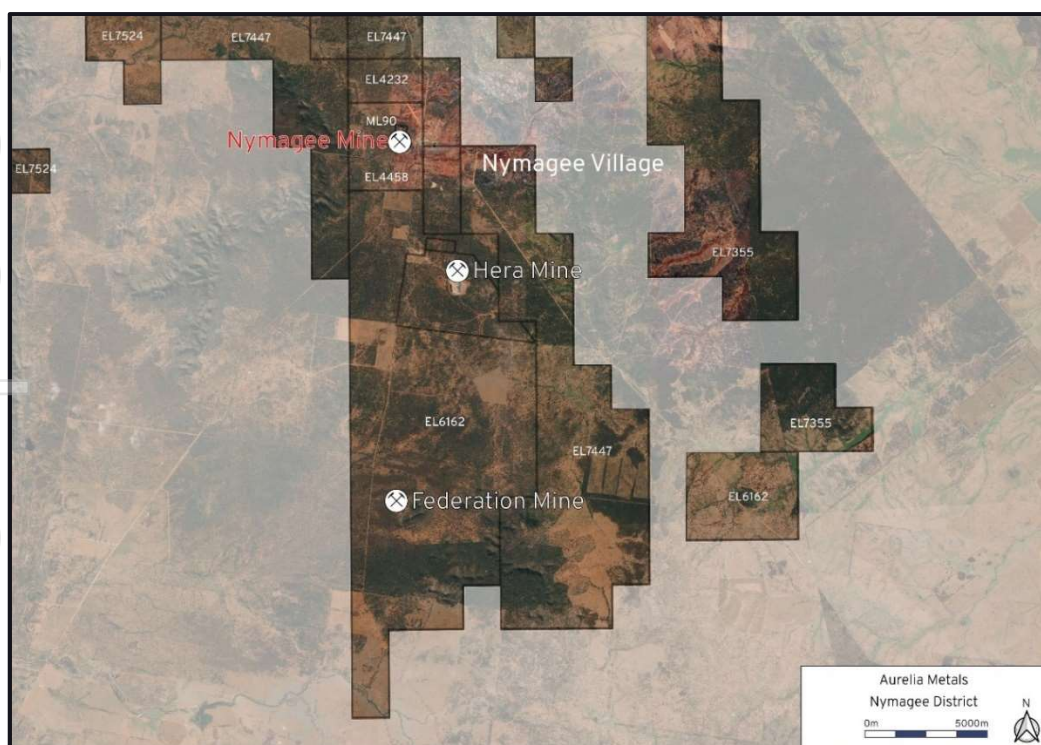
Mining operations restarted in 1951 and intermittently continued until 1975 before permanent closure. Each attempt at mining during this period was unsuccessful due to a myriad of reasons including financial exhaustion, water ingress and inappropriate mining methods.

Exploration campaigns were conducted in 1986 by CRA Exploration (Rio Tinto), in 2006 by Triako Resources and from 2010 by YTC Resources (Aurelia Metals).

Scoping Study results, focussing on an underground mine development, were released in 2017 (see ASX announcement dated 2 May 2017 'Nymagee Scoping Study'). This study indicated that Nymagee was a viable, high-grade, underground mining opportunity. Subsequent metallurgical testwork was conducted in 2019, but a planned pre-feasibility study was interrupted by the discovery of the Federation Deposit in that year (see ASX announcement dated 6 May 2019 'Discovery at Federation Prospect south of Hera').

## Location

The Nymagee Deposit is located only five kilometres (km) north of the Hera Processing Facility and 15km north of the Federation Mine. The Nymagee Deposit is overlain by the Nymagee Mining Leases which are currently registered to Nymagee Resources Pty Ltd (100% AMI), with the Company holding a 95% interest in the Exploration licences.



**Figure 1: Nymagee District – Location Map**

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## Program Design

The completed drill program targeted open spaces in the current Resource to assess the integrity of spatial data, quality and consistency of known mineralisation, and to extend the current Resource.

The Mineral Resource of the Nymagee deposit at 30 June 2023 included 1.9Mt @ 2.2%Cu and 0.1g/t Au (see ASX announcement dated 30 August 2023 '2023 Group Mineral Resource and Ore Reserve Statement').

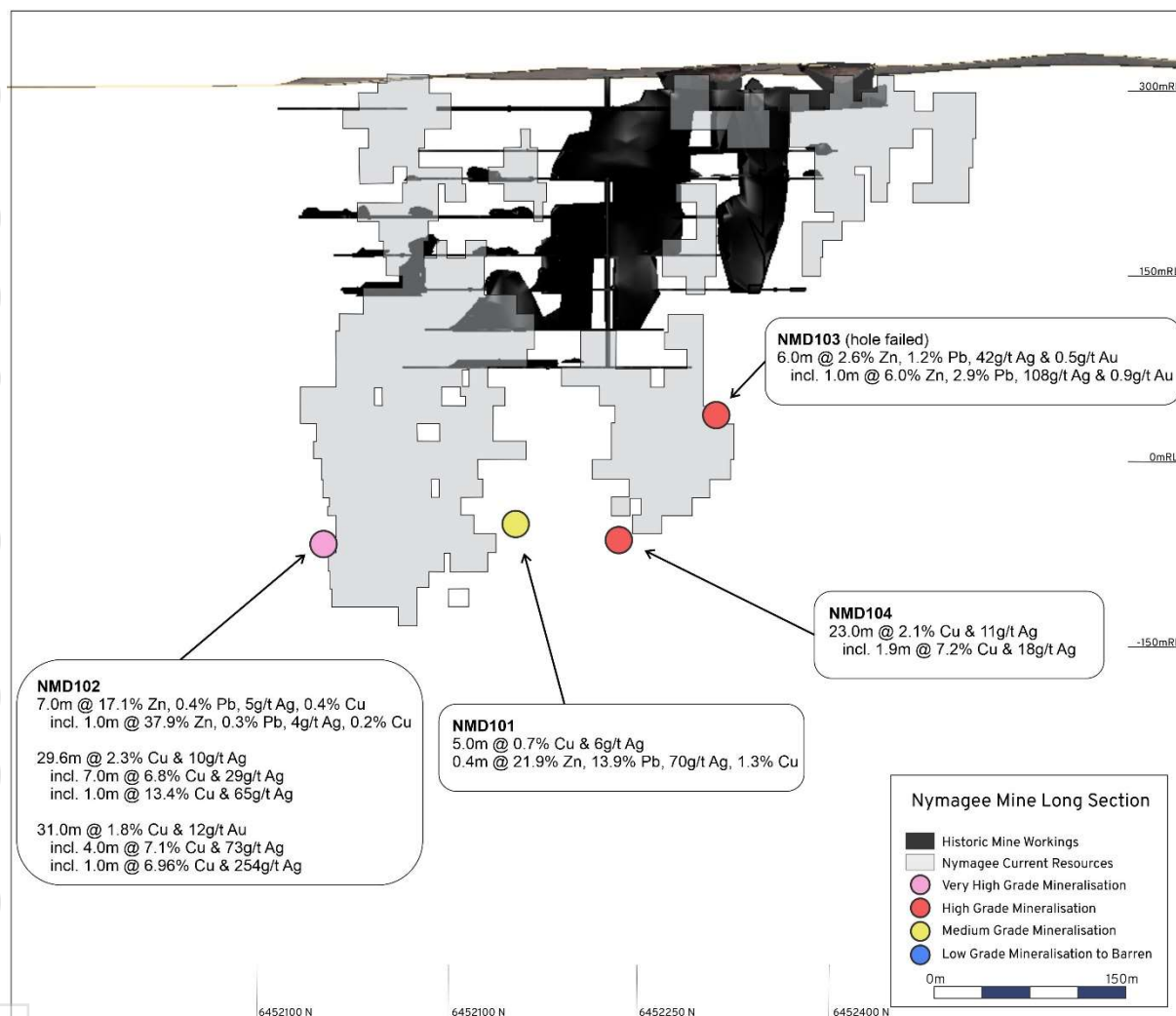


Figure 2: Nymagee Deposit Long Section with current drillhole intercepts

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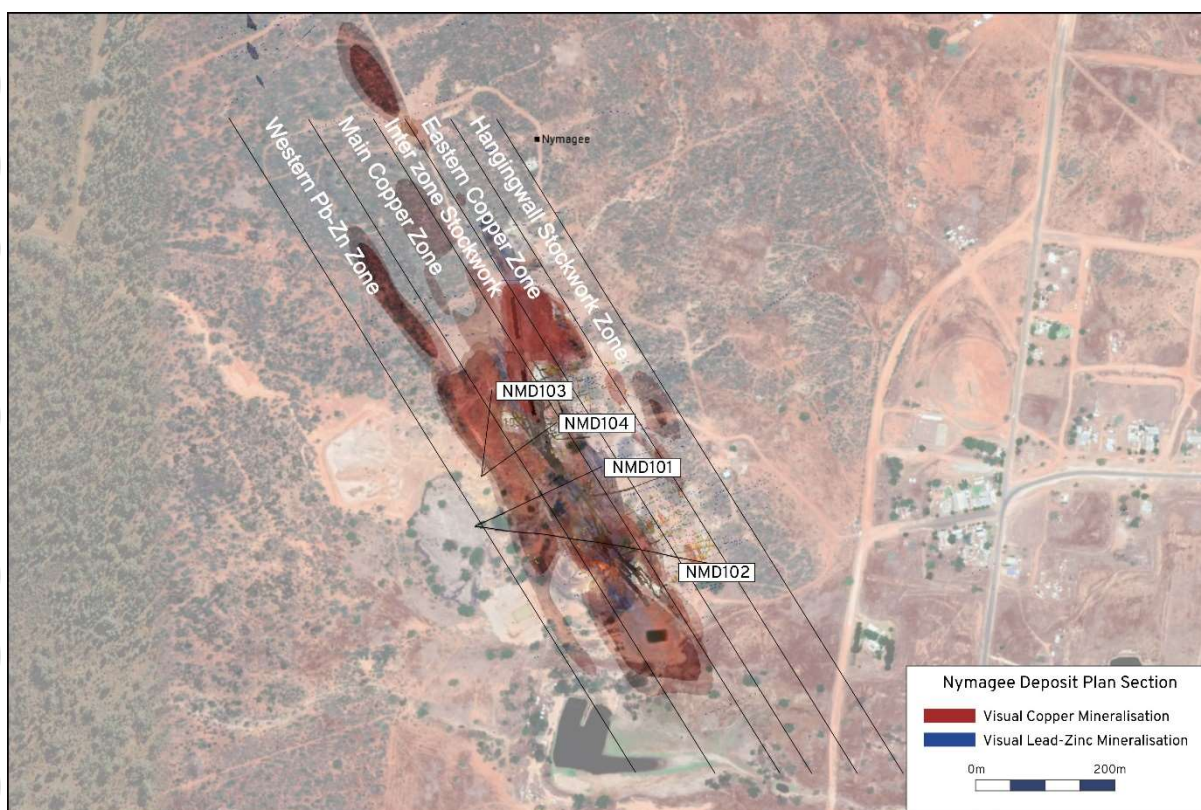
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## Mineralisation

Historic workings and development in the Nymagee mine were focused on the Main Copper Zone mineralisation.

This recent drilling campaign has indicated that:

- the Western Pb-Zn Zone extends considerably further south than previously thought,
- the copper grades contained within the unmined Eastern Copper Zone are very high, and
- the inter-zone stockwork and hangingwall stockwork areas contain grades significantly higher than anticipated.



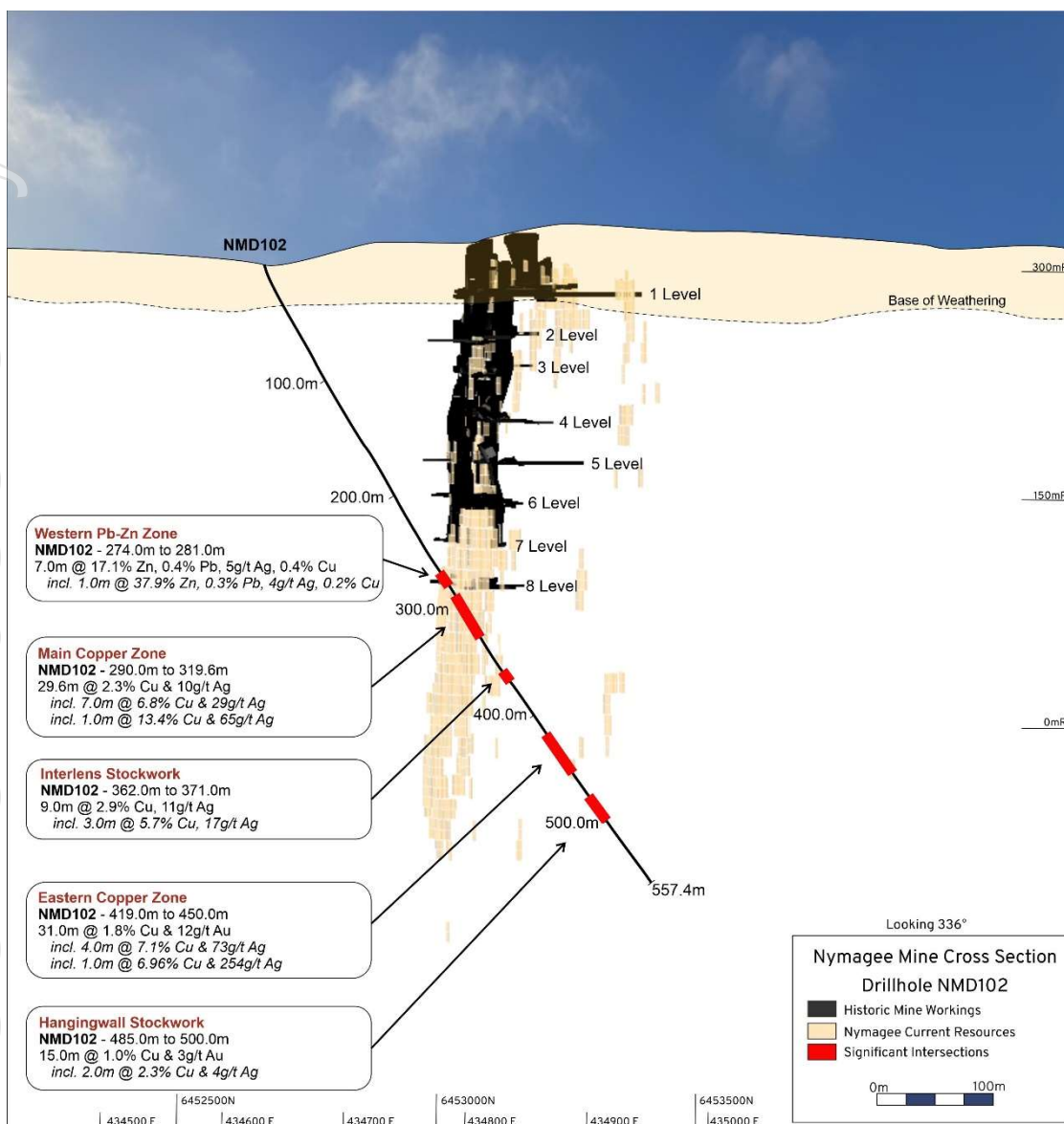
**Figure 3: Nymagee Mine and Deposit Plan Section**

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**Figure 4: Nymagee Mine Cross section with drillhole NMD102 and significant intersections**

Nymagee mineralisation frequently contains silver as sulphosalts, which are very low in arsenic and antimony, indicating lead- and bismuth- complexed silver minerals along with native silver. Arsenic and antimony assays for each of the current drillholes are at or near detection limit, indicating these contaminants are of little concern.

Historic commentary has suggested talc and pyrrhotite as areas of concern. The current drillholes have shown minor talc in the Western Pb-Zn Zone and no talc associated with the copper bearing lodes in the Main Copper Zone or Eastern Copper Zone. There are significant amounts of pyrrhotite associated with copper mineralisation, however the pyrrhotite is predominantly magnetic and amenable to magnetic separation techniques.

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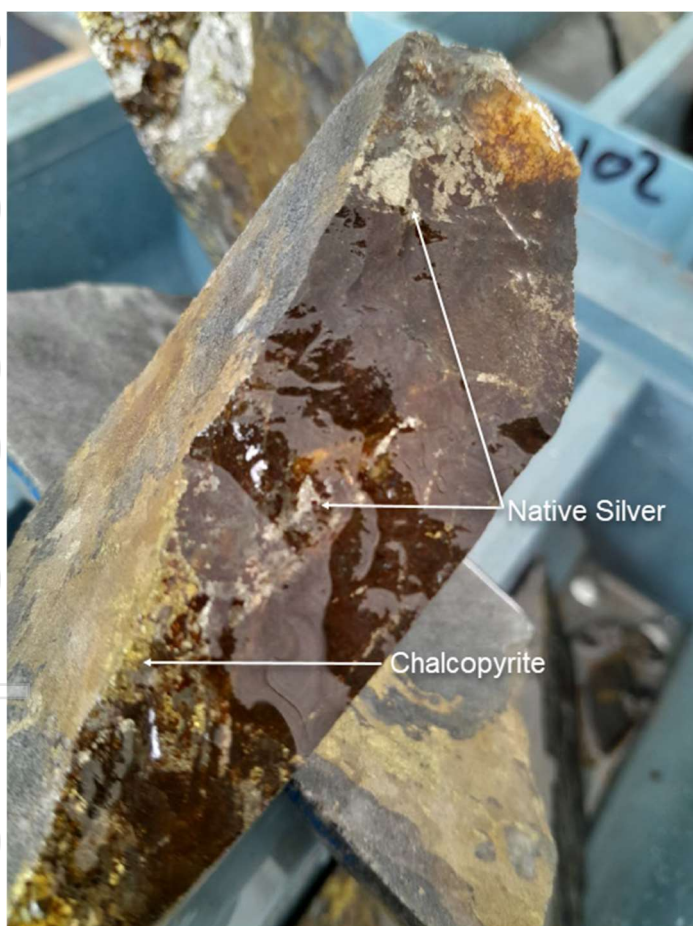
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**Figure 5:** Massive chalcopyrite-pyrrhotite mineralisation in the Main Copper Zone at the Nymagee Deposit (NMD102 - 299.0m depth)



**Figure 6:** Semi-massive chalcopyrite and native silver mineralisation on a fracture surface in the Eastern Copper Zone at the Nymagee Deposit (NMD102 - 430.2m depth)

## Future Work

The current results have the potential to contribute to the existing Mineral Resource at the Nymagee deposit and will be included in the 2024 Group Mineral Resource and Ore Reserve Statement.

Several Land Access Agreements have been secured to the north of the current deposit during FY24 which will allow for exploration activities to extend beyond the current mine site. There are several mineralised intercepts in historic drillholes to the north which warrant further assessment along with a series of downhole electromagnetic (DHEM) conductor plates which remain untested.

The Nymagee District exploration team will consider these recent results in their target prioritisation process for FY25. Exploration target prioritisation is an iterative activity prioritising Aurelia's extensive list of prospects. The success of this recent drilling will elevate Nymagee in priority ranking and may lead to further studies on commercial viability.

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## Significant intersection tables

**Table 1.** Significant new intersections for drillholes reported in this release for Nymagee

Hole ID	Interval (m)	ETW (m)	Zn (%)	Pb (%)	Ag (g/t)	Cu (%)	Au (g/t)	From (m)	Lens
NMD101	0.4	0.3	21.9	13.9	70	1.3	0.0	309.5	Main Zone Cu
	5.0	4.0	0.1	0.1	6	0.7	0.0	321.0	Main Zone Cu
NMD102	7.0	5.2	17.1	0.4	5	0.4	0.0	274.0	Western Pb-Zn
	<b>including</b>	<b>1.0</b>	<b>0.7</b>	<b>37.9</b>	<b>0.3</b>	<b>4</b>	<b>0.2</b>	<b>0.0</b>	<b>276.0</b>
	29.6	21.8	0.1	0.0	10	2.3	0.1	290.0	Main Zone Cu
	<b>including</b>	<b>7.0</b>	<b>5.2</b>	<b>0.3</b>	<b>0.1</b>	<b>29</b>	<b>6.8</b>	<b>0.3</b>	<b>294.0</b>
									Main Zone Cu
	<b>including</b>	<b>1.0</b>	<b>0.7</b>	<b>0.6</b>	<b>0.3</b>	<b>65</b>	<b>13.4</b>	<b>0.6</b>	<b>298.0</b>
	9.0	6.7	0.1	0.1	11	2.9	0.0	362.0	Inter lens Stockwork
	<b>including</b>	<b>3.0</b>	<b>2.2</b>	<b>0.1</b>	<b>0.1</b>	<b>17</b>	<b>5.7</b>	<b>0.0</b>	<b>362.0</b>
	31.0	23.1	0.0	0.0	12	1.8	0.0	419.0	East Zone Cu
	<b>including</b>	<b>4.0</b>	<b>3.0</b>	<b>0.1</b>	<b>0.0</b>	<b>73</b>	<b>7.1</b>	<b>0.0</b>	<b>427.0</b>
									East Zone Cu
	<b>including</b>	<b>1.0</b>	<b>0.7</b>	<b>0.1</b>	<b>0.0</b>	<b>254</b>	<b>6.9</b>	<b>0.0</b>	<b>430.0</b>
	15.0	11.2	0.0	0.0	3	1.0	0.0	485.0	Hangingwall Stockwork
	<b>including</b>	<b>2.0</b>	<b>1.5</b>	<b>0.0</b>	<b>0.0</b>	<b>4</b>	<b>2.3</b>	<b>0.0</b>	<b>489.0</b>
NMD103	6.0	3.4	2.6	1.2	42	0.5	0.0	225.0	Western Pb-Zn
	<b>including</b>	<b>1.0</b>	<b>0.6</b>	<b>6.0</b>	<b>2.9</b>	<b>108</b>	<b>0.9</b>	<b>0.0</b>	<b>229.0</b>
NMD104	23.0	15.5	0.1	0.0	11	2.1	0.0	274.0	Main Zone Cu
	<b>including</b>	<b>1.9</b>	<b>1.3</b>	<b>0.1</b>	<b>0.0</b>	<b>18</b>	<b>7.2</b>	<b>0.0</b>	<b>293.4</b>

ETW – Estimated true width.

**Table 2.** Collar summary for the drillholes reported in this release at Nymagee.

Type	Hole ID	Easting (True)	Northing (True)	RL (AHD)	Total Depth (m)	Azimuth (True)	Dip (degrees)
DD	NMD101	434628.5	6452100.4	305.9	404.1	68.5	-68.9
DD	NMD102	434629.3	6452098.7	305.9	557.4	96.1	-56.6
DD	NMD103*	434638.1	6452171.6	305.2	292.3	21.9	-73.7
DD	NMD104	434639.9	6452171.5	305.3	383.8	52.1	-71.6

\*Drillhole NMD103 was terminated before the planned depth of 400m due to poor ground conditions

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

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## About Aurelia

Aurelia Metals Limited (ASX: AMI) is an Australian mining and exploration company with a highly strategic landholding, and two operating mines in New South Wales (NSW). The Peak Mine is in the Cobar Basin in western NSW, and the Dargues Mine is in south-eastern NSW. The Hera mining operation, also located in the Cobar Basin, has ceased and the surface facilities have been placed into care and maintenance.

In addition, Aurelia has two consented high grade development projects. The polymetallic Federation Project is currently under construction with stope ore expected in calendar year 2024. The development of the Great Cobar copper deposit will follow.

In FY23, Aurelia produced 86,284 ounces of gold at a Group All In Sustaining Cost of A\$2,315 per ounce. The Peak Mine's cost base benefits from substantial by-product revenue credits from base metal production (including zinc, lead and copper).

## Competent Persons Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Mr. Todd McGilvray, M.Sc. (Econ. Geol.), who is a Member of the Australian Institute of Geoscientists and is a Registered Professional Geologist (10248) in Mineral Exploration and Mining. Mr McGilvray is a full-time employee of Aurelia and 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 a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr McGilvray consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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## Appendix – JORC Code 2012

**Table 1.** JORC Code 2012

Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. AusIMM.

### Section 1 - Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<b>Sampling Techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> </ul>	<ul style="list-style-type: none"> <li>Surface diamond core drilling at Nymagee Mine was conducted by Mitchell Services Limited using PQ, HQ and NQ core samples.</li> </ul>
	<ul style="list-style-type: none"> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>	<ul style="list-style-type: none"> <li>Sampling and QAQC procedures are carried out using Aurelia Metal's protocols as per industry standard and best practice.</li> <li>Drilling is oriented perpendicular to the strike of the mineralisation as much as possible to ensure a representative sample is collected.</li> <li>Survey tools at each site are mainly north seeking gyro tools or overshoot cameras where gyro tools can't be sourced.</li> </ul>
	<ul style="list-style-type: none"> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation</li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling core samples were collected at representative samples of 1 metre lengths at all sites with a minimum sampling interval of 0.2m and maximum of 1.0m. Core samples are ¼ cut for PQ or ½ cut for HQ/NQ size core to produce a 2-4kg sample. Core samples are dried, crushed and pulverised to 85% passing 75 microns. This is considered an appropriate method to homogenise the sample.</li> <li>Gold analysis is by 50g fire assay with AAS finish, (method Au – AA26) with a detection</li> </ul>

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Criteria	JORC Code explanation	Commentary
	<p>may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</p>	<p>level of 0.01ppm.</p> <ul style="list-style-type: none"> <li>Base metals analyses use a 0.5g charge which is dissolved using aqua regia digestion (Method ICP41-AES) with detection levels of: Ag-0.2ppm, As-2ppm, Cu-1ppm, Fe-0.01%, Pb-2ppm, S-0.01%, Zn-2ppm. Overlimit analysis is by OG46 - aqua regia digestion with ICP-AES finish. Gold samples greater than 1.0g/t are re-assayed by screen fire assay within a 10% population subset using the entire sample to improve accuracy, especially where coarse gold is present. Aurelia Metals sites utilise ALS Global Orange lab.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>	<ul style="list-style-type: none"> <li>Drilling is by triple tube diamond coring which generally commences as PQ core until fresh rock is reached. The PQ rods are left as casing then HQ coring and subsequent NQ coring is used (particularly in wedging operations). All drillcore is oriented where possible using the Reflex ACTIII Ori tool.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Drill core Recovery and Rock Quality information are collected by competent field staff on all drill core.</li> <li>Measures taken to maximise recovery include triple tube drilling in soft or broken rock and slower drilling rates in poor ground.</li> </ul> <p>The relationship between sample recovery and grade has been assessed for diamond core samples through the use of conditional expectation plots and scatter plots. No obvious relationship exists and sample bias due to the preferential loss or gain of material is not considered to be significant to the resource estimate.</p>

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Criteria	JORC Code explanation	Commentary
<i>Logging</i>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Systematic geological and geotechnical logging is undertaken at all sites. Data collected includes: <ul style="list-style-type: none"> <li>Nature and extent of lithologies and alteration</li> <li>Relationship between lithologies and alteration</li> <li>Amount and mode of occurrence of ore minerals</li> <li>Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. (core only)</li> <li>Structural data (alpha &amp; beta) are recorded for orientated core (core only)</li> <li>Geotechnical data such as recovery, RQD, fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets. For some geotechnical holes the orientation, nature of defects and defect fill are recorded (core only)</li> <li>Bulk density by Archimedes principle at regular intervals (core only)</li> <li>Both qualitative and quantitative data is collected</li> </ul> </li> <li>100% of all recovered core is geologically and geotechnically logged, 100% of all recovered chips are geologically logged.</li> <li>The geological and geotechnical logging is considered to have been carried out at a sufficient level of detail to support Mineral Resource estimation.</li> <li>All drillcore at each site is routinely photographed and which are stored in a server repository at each site.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether Quarter, half or all core taken.</li> </ul>	<ul style="list-style-type: none"> <li>Core is sawn with half or quarter core submitted for assay. Sampling is consistently on one side of the orientation line so that the same part of the core is sent for assay. PQ</li> </ul>

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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second- half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>core is ¼ sampled, and HQ and NQ core is ½ sampled.</p> <ul style="list-style-type: none"> <li>Samples are dried, crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques.</li> <li>Matrix-matched Certified Standard Reference Materials and blanks are inserted at least every 25 samples to assess the accuracy and reproducibility. The results of the standards are to be within ±10% variance, or 2 standard deviations, from the known certified result. If greater than 10% variance the standard and up to 10 samples each side are re-assayed. ALS conduct internal check samples every 20 samples for Au and every 20 for base metals. Assay grades are occasionally compared with mineralogy logging estimates. If differences are detected a re-assay can be carried out using the bulk reject or the assay pulp.</li> <li>Systematic duplicate sampling is employed at each site and repeat samples are conducted on gold assay &gt;1g/t. Regular duplicates are taken at predetermined sample intervals (averaging 1:25 samples). Samples occurring in mineralised zones are duplicated at an increased rate of one sample every 15-20 samples.</li> <li>Sample sizes are appropriate for the material sampled based on Gy's Sampling Theorum.</li> </ul>
Quality of assay data and laboratory test	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the</li> </ul>	<ul style="list-style-type: none"> <li>Standard assay procedures are performed by a reputable assay lab (ALS Global). Gold assays are by 50g fire assay at Nymagee with an AAS finish, (method Au-AA26). Ag, As, Cu, Fe, Pb, S, Zn are digested in aqua regia then analysed by ICP-AES (method ME-ICP41). Comparison with 4 acid digestion indicate that the technique is considered total for Ag, As, Cu, Pb, S, Zn. Fe may not be totally digested</li> </ul>

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Criteria	JORC Code explanation	Commentary
	<p>parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <ul style="list-style-type: none"> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<p>by aqua regia but near total digestion occurs.</p> <ul style="list-style-type: none"> <li>No geophysical tools were used in the determination of assay results. All assay results were generated by an independent third-party laboratory as described above.</li> <li>Certified reference material or blanks are inserted at least every 25 samples. Standards are purchased from Certified Reference Material manufacture companies: Ore Research and Exploration, Gannet Holdings Pty Ltd and Geostats Pty Ltd. Standards were purchased in foil lined packets of between 10g and 100g. Different reference materials are used to cover high grade, medium grade and low grade ranges of elements: Au, Ag, Pb, Zn Cu, Fe, S and As. The standard names on the foil packages were erased before going into the pre-numbered sample bag and the standards are submitted to the lab blind.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> </ul>	<ul style="list-style-type: none"> <li>All significant drilling intersections are verified by multiple Company personnel. The company standard for determining Significant Intersections is by a trigger value (5% Pb+Zn, 1% Cu and 2g/t Au) and intervals are weighted within a margin value which is half the trigger value to adequately represent a 'lens'.</li> <li>There has been no use of twinned holes at any of the sites due to the widespread use of diamond drilling.</li> <li>Drill hole data including meta data, any gear left in the drill hole, lithological, mineral, survey, sampling and occasionally magnetic susceptibility is collected and entered directly into site specific databases (Geobank) using drop down codes. When complete the logs are imported to each database with verification procedures employed such as interval crossover. Once assays are returned the logs are geochemically reviewed to assess the</li> </ul>

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Criteria	JORC Code explanation	Commentary
		<p>integrity of the logging.</p> <ul style="list-style-type: none"> <li>Assay data is provided by ALS via .csv or .sif spreadsheets. The data is validated using the results received from the known certified reference material. Using an SQL based query the assay data is merged into the Nymagee District database.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Surface Drill hole collars are initially located using hand held GPS to <math>\pm 5m</math>. Upon completion collars are located with differential GPS to <math>\pm 5cm</math> picked up by the mine surveyors. Underground drillhole collars are positioned and subsequently picked up by mine surveyors via theodolite.</li> <li>Drill holes are downhole-surveyed from collar to the end of hole by drilling personnel using a downhole survey tool (Reflex). Downhole north-seeking gyroscopic survey instruments are regularly employed at each site to improve survey accuracies. Drill holes are surveyed by single shot camera during drilling at intervals ranging between 6-30m. All survey data for every hole is checked and validated by Aurelia Metals personnel before being entered into the database.</li> <li>All coordinates are based on the Geodetic Datum of Australia 1994 and Map Grid Australia 1994 zone 55H</li> <li>Topographic control is considered adequate as it is based on a high precision Lidar survey completed over each area.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity</li> </ul>	<ul style="list-style-type: none"> <li>Due to the relatively complex nature of each of the ore bodies it has been determined to use a nominal drill spacing of 100m (unclassified), 50m (inferred), 25m (indicated) and 12.5m (measured).</li> </ul>

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	<p>appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>The drill spacing is considered appropriate to support the complexity of the ore bodies and the level of confidence required at each mine site.</li> <li>Sample compositing is not applied at any of the sites.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling is orientated to cross the interpreted, steeply dipping mineralisation trend at moderate to high angles from surface, and as close to perpendicular as possible from underground. Surface drillholes are drilled generally from the footwall although scissor holes have been employed from the hanging wall to constrain mineralisation. Estimated true widths for each significant interval are provided in Table 2.</li> <li>No known bias has been introduced due to drilling orientation.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security</li> </ul>	<ul style="list-style-type: none"> <li>Chain of custody is managed by Aurelia Metals. Samples are placed in tied calico bags with sample numbers that provide no information on the location of the sample. Samples are transported from site to the assay lab by courier or directly delivered by Aurelia Metals personnel.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data</li> </ul>	<ul style="list-style-type: none"> <li>Audits are routinely undertaken during resource estimation activities. A lab audit has been undertaken per quarter since 2023.</li> </ul>

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## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<p><b>Nymagee</b></p> <ul style="list-style-type: none"> <li>The Nymagee deposit is located within Exploration Licence 4458, owned 95% by Nymagee Resources Pty Ltd (a wholly owned subsidiary of Aurelia Metals Limited) and 5% by Ausmindex Pty Ltd.</li> <li>The historic Nymagee Mine is located within Mining Leases 90, 53, 5828 and 5295, owned 95% by Nymagee Resources Pty Ltd and 5% by Ausmindex Pty Ltd.</li> <li>At the time of reporting there were no known impediments to operating in these areas</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p><b>Nymagee</b></p> <ul style="list-style-type: none"> <li>The area has over a 100 year exploration history involving reputable companies such as Ausminda, Placer Development, Noranda Mines, Cyprus Mines, CRAE, Pasminco, Triako Resources and CBH Resources. Previous exploration data has been ground-truthed where possible. Historic drill hole collars have been relocated and surveyed. YTC Resources completed a total of 19 drillholes until 2014, and Aurelia Metals completed 29 drillholes from 2014 to 2018 as part of a scoping study for resource delineation and metallurgical testwork.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<p><b>Nymagee</b></p> <ul style="list-style-type: none"> <li>All known mineralisation in the area is epigenetic "Cobar" style. Deposits are generally structurally controlled quartz + sulphide matrix breccias grading to massive sulphide. In a similar fashion to the other Cobar deposits, the Nymagee Deposit occurs</li> </ul>

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		<p>to the west of the Rookery Fault, a major regional structure with over 300km strike length. The deposits are near the boundary of the Devonian Lower Amphitheatre Group and the underlying Roset Sandstone. Both units show moderate to strong ductile deformation with tight upright folding coincident with greenschist facies regional metamorphism. A well-developed sub vertical cleavage is present.</p> <ul style="list-style-type: none"> <li>Mineralisation at Nymagee occurs in several steeply dipping vein breccia/massive sulphide lenses developed in the centre of a broad NNW–SSE striking corridor of quartz–sulphide vein stockwork mineralisation. The mineralisation is hosted by fine-grained sedimentary rocks and is best developed within open upright anticline closures in areas of strong rheological contrast imposed by early stratiform alteration.</li> <li>Sulphide mineralisation identified at Nymagee include sphalerite-galena-chalcopyrite-pyrrhotite-pyrite in veins and breccias. Gold and silver distribution tends to be nuggety, present as isolated visible rains or along fractures. The majority of high grade gold mineralisation at Nymagee (to date) is present in steeply plunging, short strike-length zones.</li> </ul>
<p><b>Drill hole Information</b></p>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar of elevation or RL (Reduced Level – elevation above sea level in metres of the drill hole collar</li> <li>dip and azimuth of the hole</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>All relevant drill hole data is included in the main body of the report.</li> </ul>

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	<ul style="list-style-type: none"> <li>– down hole length and interception depth</li> <li>– hole length.</li> </ul> <ul style="list-style-type: none"> <li>• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• Exploration results have been reported on a length-weighted basis. No top-cut or grade truncations have been applied to any assay results. Composite intervals are reported using a nominal trigger metal value of 5%Pb+Zn or 1% Cu or 2g/t Au and a margin value of half the trigger value to define the margin of the lens. Internal dilution is dynamic depending on the thickness of the lens and continuity of mineralisation where up to 3 metres has been allowed generally.</li> <li>• Higher grade results that occur internal to the composited intervals as described above are included in this report. Higher grade intervals are only highlighted if there are areas within the composite that differ significantly from the overall grades. Reporting of the shorter intercepts allows a more complete understanding of the grade distribution within the mineralised zone.</li> <li>• No metal equivalences are quoted in this report.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> </ul>	<p><b>Nymagee</b></p> <ul style="list-style-type: none"> <li>• While the controls and geometry of mineralisation at Nymagee are locally structurally complex, the deposit has an overall NNW strike (335°) and a sub-vertical dip.</li> </ul>

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	<ul style="list-style-type: none"> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>See body of report.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All drill results from the recent program are given in this report or have been reported in full in previous announcements.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential</li> </ul>	<ul style="list-style-type: none"> <li>See body of report.</li> </ul>

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	deleterious or contaminating substances.	
<i>Further work</i>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Future work is discussed in the body of the text.</li> </ul>

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