COBAR DISTRICT EXPLORATION UPDATE

Aurelia Metals Limited (**ASX: AMI**) ('**Aurelia**' or '**the Company**') is pleased to provide an update on underground exploration programs undertaken in the first half of FY25 within the Peak Mine in the Cobar District, NSW.

HIGHLIGHTS

Significant copper was intersected at **Kairos**, in the Peak South Mine, and at **Jubilee North** and **New Cobar**, in the Peak North Mine. Significant gold and copper were also intersected in drilling at **Hercules**, in the Peak South Mine.

Kairos

Copper grades up to 6.4% were intersected at Kairos Deeps. The drilling indicated that the Kairos deposit continues at least 300m down dip from existing mine development and remains open at depth.

6.4m (3.5m Estimated True Width (ETW)) @ 2.7% Cu and 0.1g/t Au from 287.9m in UD24PK0211

including **1.0m (0.5m ETW) @ 6.4% Cu and 0.1g/t Au** from 291.0m

Figure 1: Exploration Geologist, Dinesh Shrestha, examining drill core from Kairos drillhole UD24PK0211 from 291m to 292m grading 6.4% Cu.

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Jubilee North

Successful exploration drilling has extended known mineralisation further along strike at the Jubilee deposit, following on from the success of the FY24 program (see ASX announcement dated 17 July 2024 'Cobar District Exploration Update'). Mineralisation has been extended up- and down-dip approximately 150m north of the Jubilee deposit and remains open to the north along strike and at depth.

13.0m (10.7m ETW) @ 1.1% Cu, 0.0g/t Au and 4g/t Ag from 235.0m in UD24JE0045

including **2.4m (2.0m ETW) @ 3.9% Cu, 0.1g/t Au and 13g/t Ag** from 240.6m

including **1.0m (0.8m ETW) @ 7.6% Cu, 0.1g/t Au and 26g/t Ag** from 240.6m

New Cobar

Strong copper grades were intersected down-dip at New Cobar, indicating the mineral system continues at depth. The current drill program will provide vital structural information to assess further opportunities.

6.3m (1.9m ETW) @ 3.0% Cu, 0.8g/t Au and 9g/t Ag from 293.0m in UD24NC0227

including **1.0m (0.3m ETW) @ 6.2% Cu, 1.2g/t Au and 19g/t Ag** from 294.8m

Hercules (Perseverance)

Drilling results have confirmed high-grade mineralisation occurs in the hangingwall of the main Perseverance deposit, and is easily accessible, located within 50m of existing underground development.

22.9m (18.9m ETW) @ 0.6% Cu and 1.6g/t Au from 140.2m in DD24PE0528

including **1.0m (0.8m ETW) @ 2.1% Cu and 5.0g/t Au** from 156.0m

including **1.0m (0.8m ETW) @ 1.6% Cu and 30.0g/t Au** from 162.0m

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

"It is pleasing to see such positive copper and gold results from recent exploration drilling of numerous deposits across the Peak Mine. Results such as these demonstrate that the mine has a strong future".

"The copper and gold mineralisation identified is supportive of the transition of the Peak Mine from gold-zinc-lead dominant ores to copper-gold dominant ores in the near-term."

"The Jubilee North and New Cobar results are particularly pleasing. It is intended to access the significant Great Cobar copper deposit from the New Cobar mine, adjacent to Jubilee. Copper ore in New Cobar and Jubilee is complementary to any mining activity in Great Cobar, enhancing its value. These will also be important sources of copper ore during the planned development of Great Cobar."

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LOCATION

The Peak Mine, in Western NSW, extends approximately 8.5km from the southern extent of the Cobar township (Great Cobar) to the Peak processing plant (Perseverance). It consists of the North Mine (Great Cobar, New Cobar, Chesney and New Occidental) and the South Mine (Peak and Perseverance).

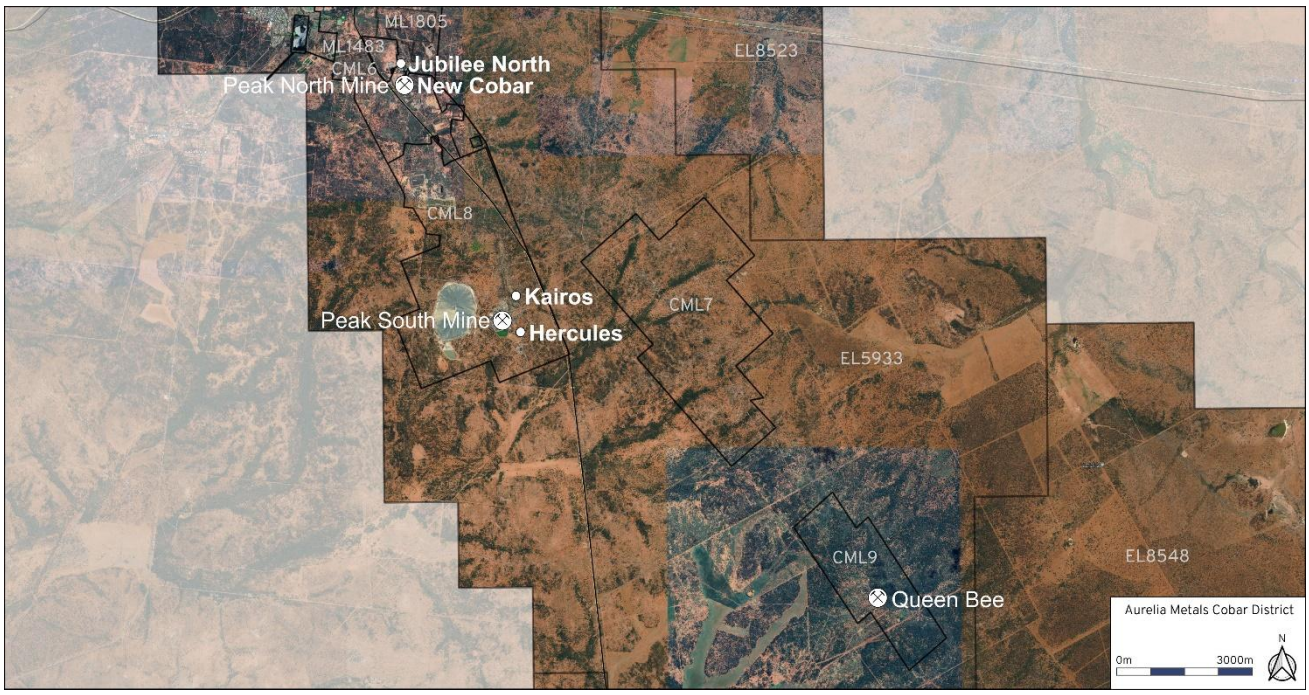

Figure 2: Plan view location map of the Peak North Mine and South Mine primary access areas with currently held Aurelia tenements and surface orthographic imagery.

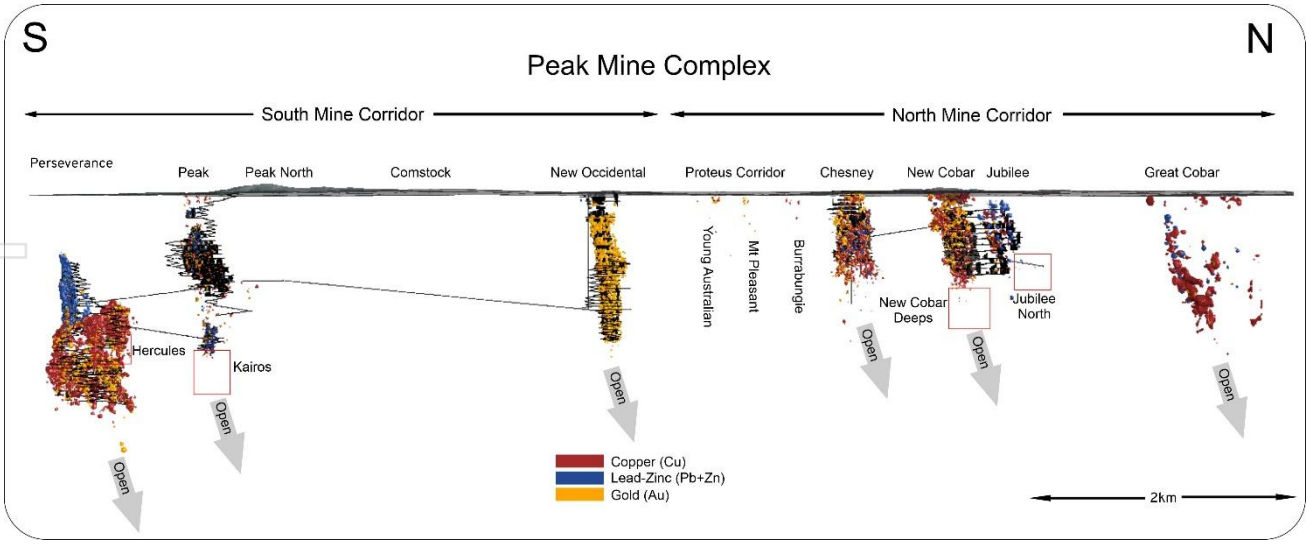

Figure 3: Long-section of the Peak Mine complex including the Peak North Mine and South Mine areas and individual deposits with generalised metal distribution and currently reported exploration focus areas.

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KAIROS

Kairos is located below the Peak orebody, in the Peak South Mine. It is actively mined currently, accessed from the Perseverance orebody to the south.

The H1 FY25 Kairos exploration drilling was staged in two programs, the first to test the southern extent of Kairos, and the second to test the down-dip potential.

The Kairos southern extensional program intercepted low-grade copper mineralisation and a narrow lead-zinc lens. It confirmed the southern margin of the deposit, suggesting limited further potential in that direction.

The Kairos Deeps/down-dip program tested two key positions below the Kairos deposit with excellent results.

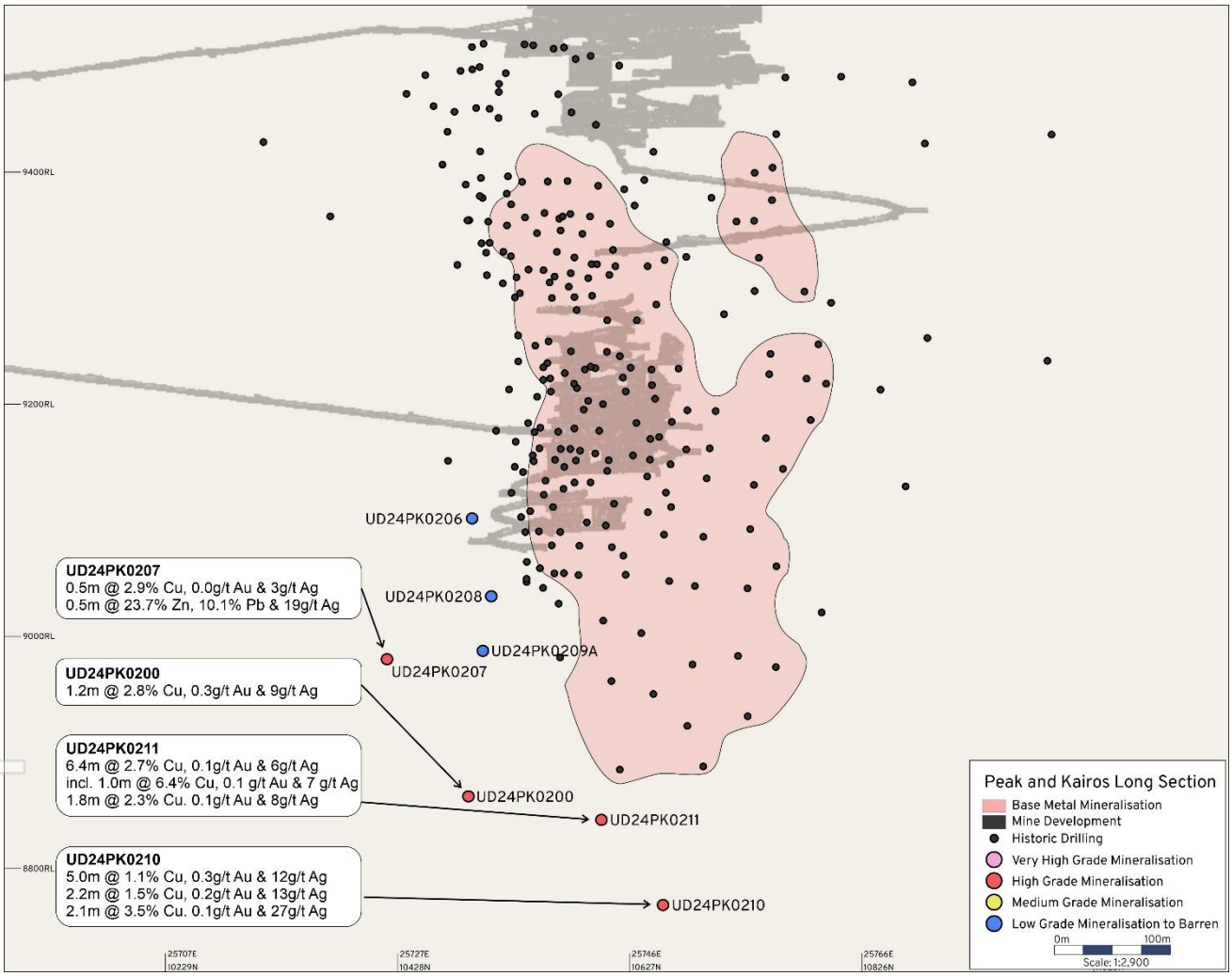

Figure 4: Long section of the Kairos and Peak deposits showing mine development, visible mineralisation envelopes, existing drilling and currently reported drillholes.

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Hole UD24PK0211 was a step out approximately 250m down-dip of existing mine development. It intersected high-grade copper mineralisation over meaningful intersections. This thick and robust-grade copper mineralisation was reinforced in hole UD24PK0210 located approximately 300m down-dip of mine development. The Kairos orebody remains open at depth.

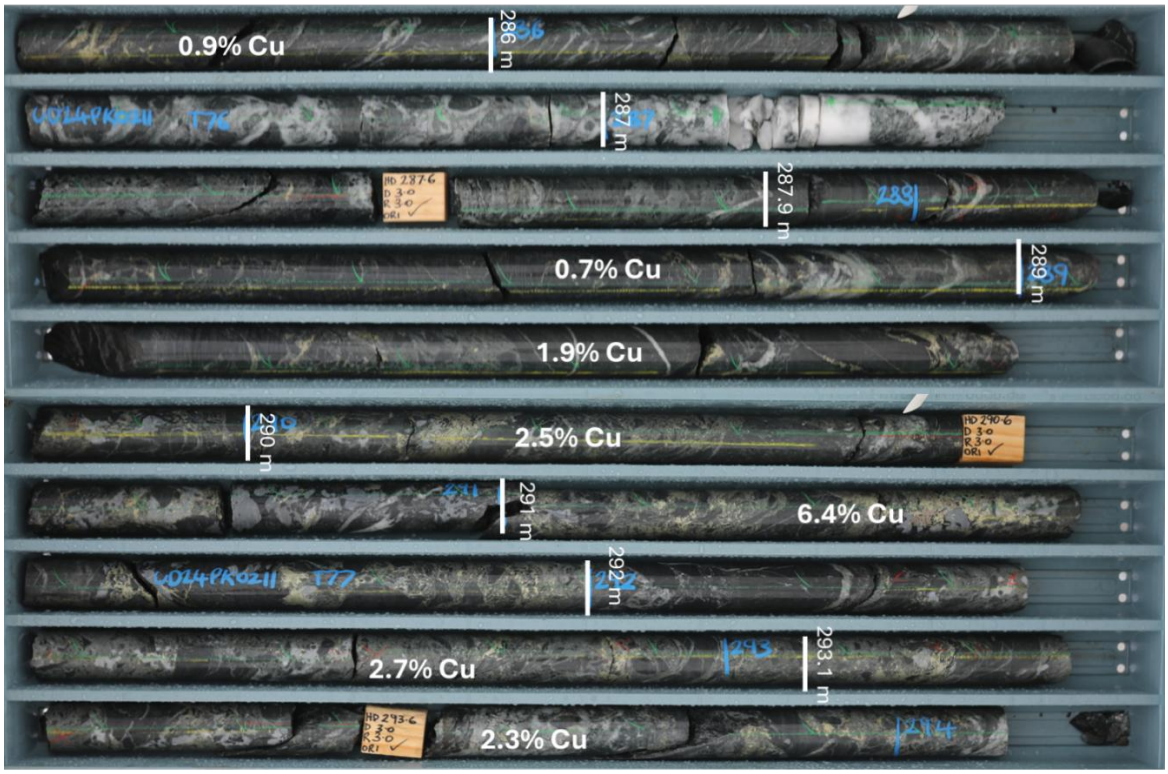

Figure 5: A section of Kairos Deeps drillhole UD24PK0211 highlighting 6.4m at 2.7% copper from 287.9m.

The current development at Kairos is not conducive to efficient exploration drilling angles when targeting depth extensions. This will improve with further scheduled mine development. Follow-up drilling is planned for the second half of FY25 to test for further down-dip extensions to the Kairos orebody.

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JUBILEE NORTH AND NEW COBAR

The Jubilee deposit is located north of and adjacent to the New Cobar deposit in the Peak North Mine.

The H1 FY25 Jubilee North drilling was a follow-up program designed to test the up- and down-dip continuity of the northern extension of the Jubilee deposit. All drilled holes successfully intersected the Jubilee lens.

The New Cobar Deeps program was designed to test the down-dip continuity of the New Cobar deposit. This drilling demonstrated continuity of moderate-to-high-grade copper and low-grade gold mineralisation at depth.

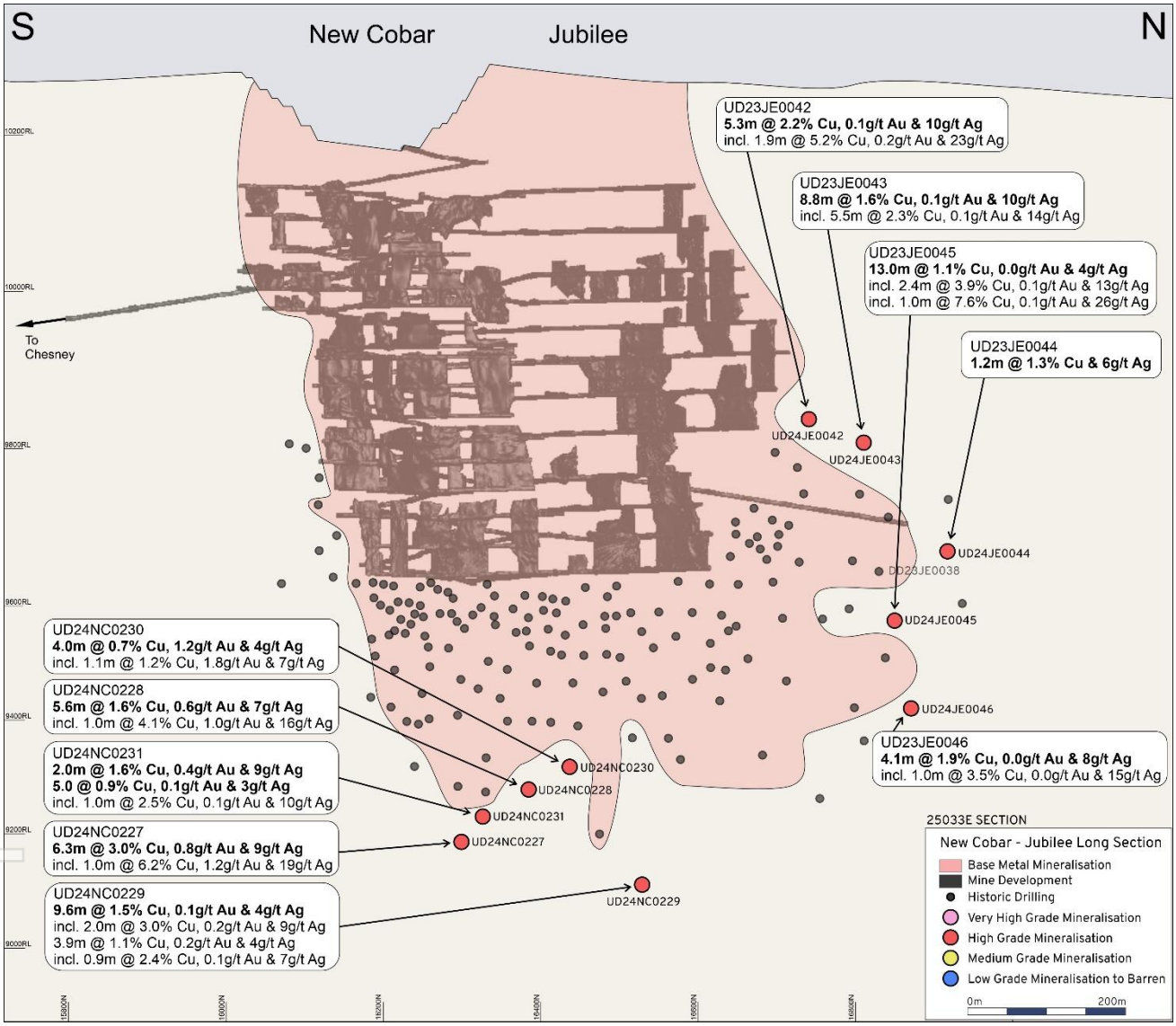

Figure 6: Long Section of the Jubilee and New Cobar deposits showing mine development, existing visible mineralisation envelope, and currently reported drillholes with significant intersections.

The Jubilee North program successfully extended the Jubilee deposit approximately 150m to the north and indicated that the Jubilee lens remains open up-dip and has a northerly plunge in the down-dip extension. Further work is planned in this area to continue to extend the orebody.

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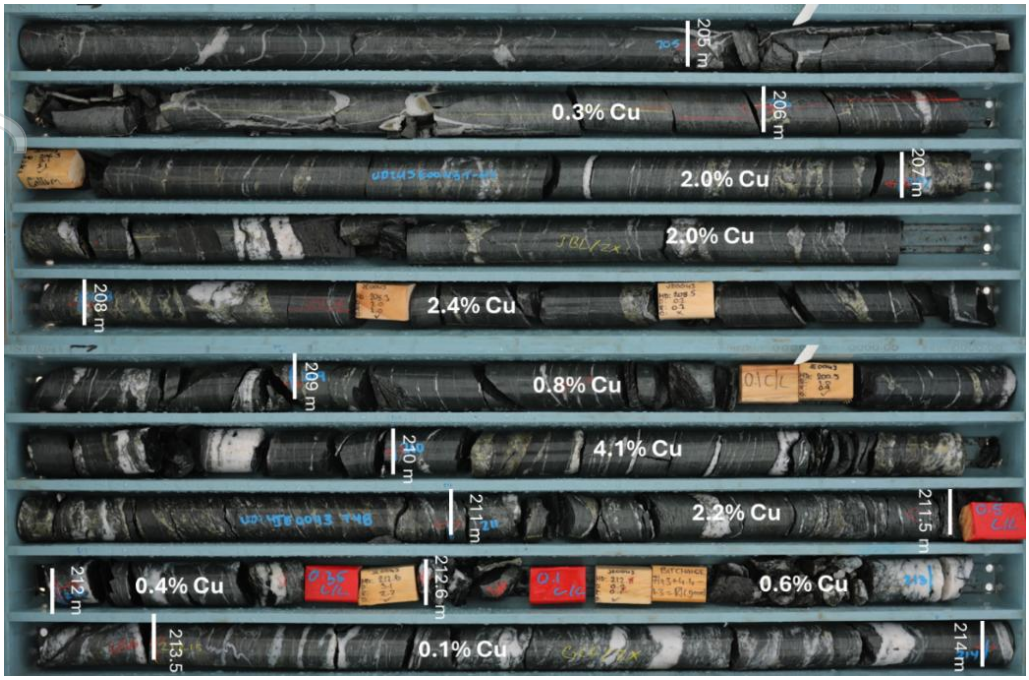

Figure 7: A section of Jubilee North drillhole UD24JE0043 highlighting 5.5m at 2.3% copper from 206m.

The New Cobar exploration drilling intersected narrow but high-grade mineralisation within broader mineralised intervals. It successfully extended the mineralised envelope approximately 350m down-dip from current mine development. The development of further drill platforms appears justified to continue to test the depth extensions of the New Cobar deposit.

Figure 8: A section of New Cobar drillhole UD24NC0227 highlighting 6.3m at 3.0% copper from 293.0m.

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HERCULES

The Hercules lens, within the Perseverance deposit in the Peak South Mine, was first intersected by drilling in 2017. It has remained largely undrilled until the recent program in H1 FY25. As part of a technical review and identification of opportunities within the Perseverance deposit, the Hercules area was identified as having further untested potential for growth and mining.

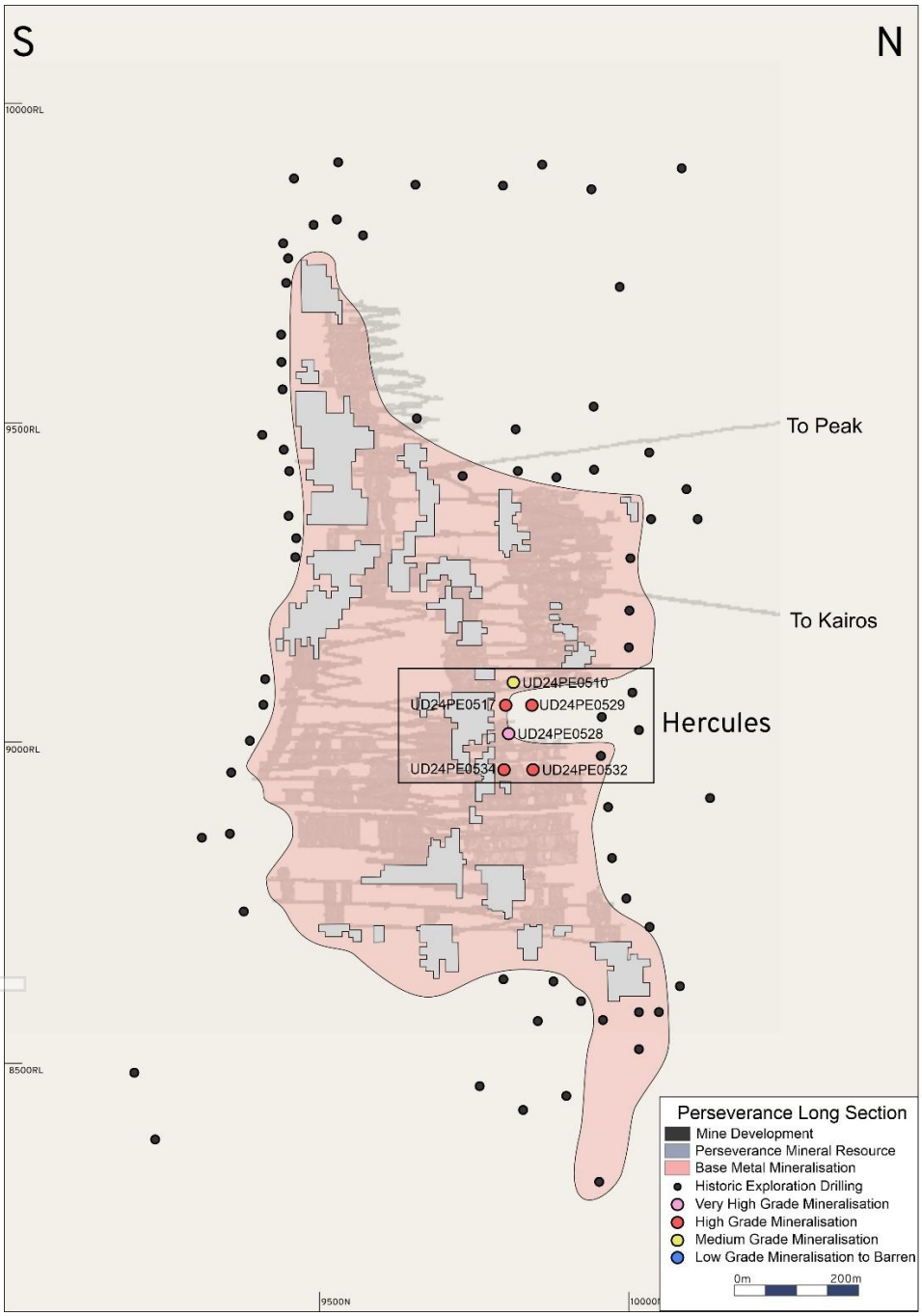

Figure 9: Long section of the Perseverance deposit showing existing exploration drillholes, mine development, a visible mineralisation envelope, and currently reported drillholes.

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The Hercules drilling tested the northern strike extent and down-dip extension of the Hercules deposit. Drilling successfully intercepted the rhyolite envelope which structurally controls mineralisation in the Hercules deposit. Assays returned encouraging copper mineralisation along with associated moderate-grade gold mineralisation (the gold being very high grade in parts).

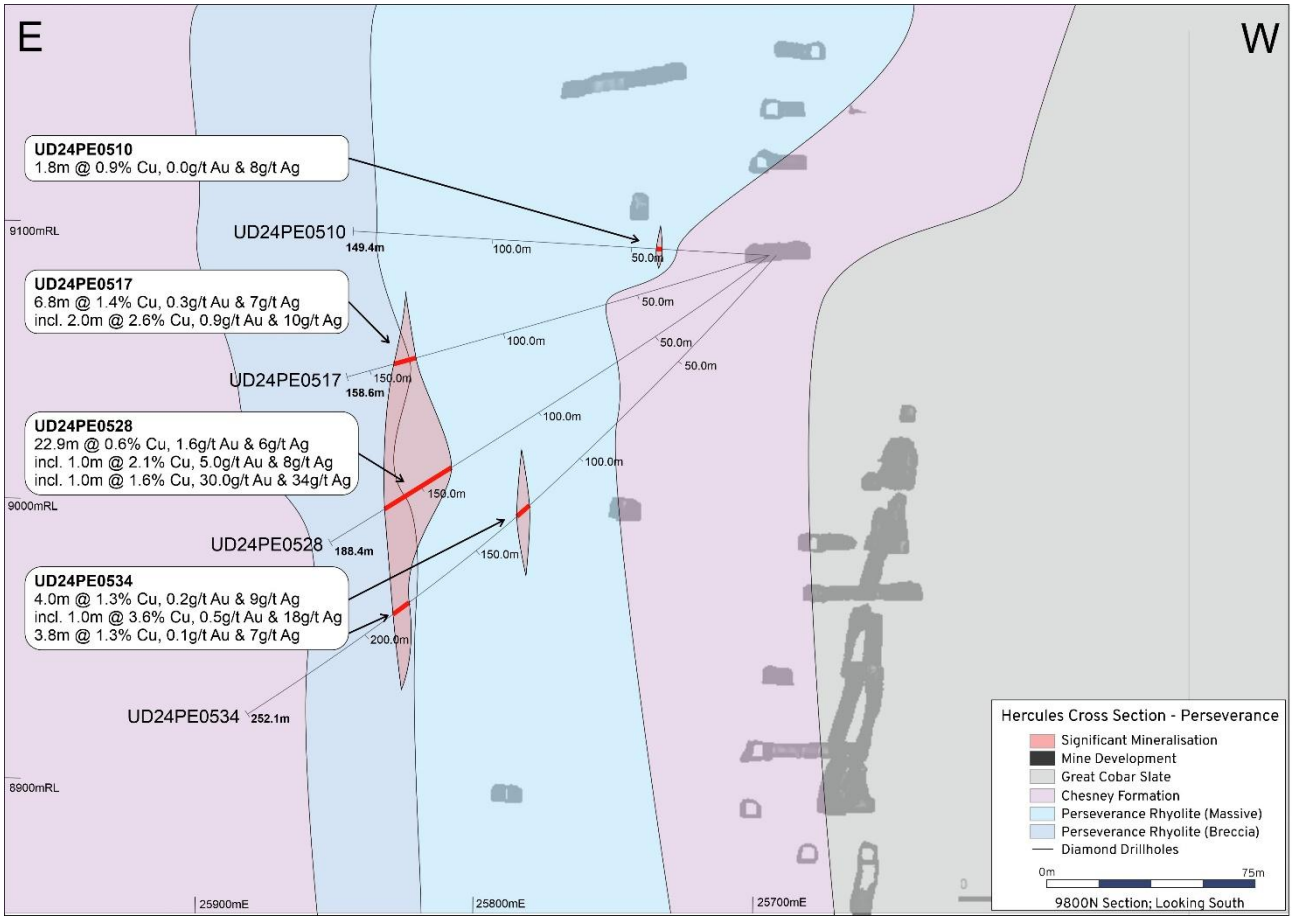

Figure 10: Cross section of the Hercules Lenses showing currently reported drillholes, mine development, significant intersections and local geology.

Further drilling is targeted in this area, testing extensions to the north. Being located only approximately 50m from existing development, mineralised material delineated in this area is readily mineable.

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Figure 11: Drill core photo of Hercules drillhole UD24PE0528 highlighting 1.0m at 5.0g/t gold from 156.0m and 1.0m at 30.0g/t Au from 162.0m within 22.9m at 1.6g/t Au from 140.2m.

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SIGNIFICANT INTERSECTIONS

Kairos

Table 1: Significant intersections from the Kairos Drill Program

Hole ID	Interval (m)	ETW* (m)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	From (m)
UD24PK0200	1.2	0.5	2.8	0.3	0.0	0.0	9	213.1
UD24PK0206		NSI*						
UD24PK0207	0.5	0.3	2.9	0.0	0.9	0.5	3	14.7
	0.5	0.3	0.1	0.0	23.7	10.1	19	19.0
UD24PK0208		NSI*						
UD24PK0209	1.0	0.3	1.5	0.0	0.0	0.0	6	28.2
UD24PK0209A		NSI*						
UD24PK0210	1.6	0.7	0.2	0.0	5.1	1.9	16	72.4
	5.0	2.1	1.1	0.3	0.0	0.2	12	133.0
	1.6	0.7	1.3	0.1	0.0	0.0	6	149.0
	1.6	0.7	1.1	0.2	0.0	0.1	9	289.7
	2.2	1.0	1.5	0.2	0.0	0.1	13	308.8
	2.1	1.0	3.5	0.1	0.0	0.1	27	318.0
UD24PK0211	6.4	3.5	2.7	0.1	0.0	0.0	6	287.9
including	**1.0**	**0.5**	**6.4**	**0.1**	**0.0**	**0.0**	**7**	**291.0**
	1.8	1.1	2.3	0.1	0.0	0.0	8	376.0

*ETW – Estimated True Width; *NSI – No Significant Intersection

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Jubilee North

Table 2: Significant intersections from the Jubilee North Drill Program

Hole ID	Interval (m)	ETW* (m)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	From (m)
UD24JE0042	5.3	4.9	2.2	0.1	0.0	0.0	10	208.3
including	1.9	1.8	5.2	0.2	0.1	0.0	23	211.7
UD24JE0043	8.8	8.2	1.6	0.1	0.1	0.0	10	206.0
including	5.5	5.1	2.3	0.1	0.1	0.1	14	206.0
UD24JE0044	1.2	1.0	1.3	0.0	0.1	0.0	6	229.8
UD24JE0045	13.0	10.7	1.1	0.0	0.0	0.0	4	235.0
including	2.4	2.0	3.9	0.1	0.0	0.0	13	240.6
including	1.0	0.8	7.6	0.1	0.0	0.0	26	240.6
UD24JE0046	4.1	2.6	1.9	0.0	0.0	0.0	8	320.2
including	1.0	0.6	3.5	0.0	0.0	0.0	15	321.2

*ETW – Estimated True Width

New Cobar

Table 3: Significant intersections from the New Cobar Drill Program

Hole ID	Interval (m)	ETW* (m)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	From (m)
UD24NC0226		NSI*						
UD24NC0227	6.3	1.9	3.0	0.8	0.0	0.0	9	293.0
including	1.0	0.3	6.2	1.2	0.0	0.0	19	294.8
UD24NC0228	5.6	2.0	1.6	0.6	0.0	0.0	7	373.5
including	1.0	0.4	4.1	1.0	0.0	0.0	16	376.0
UD24NC0229	9.6	1.5	1.5	0.1	0.0	0.0	4	219.5
including	2.0	0.3	3.0	0.2	0.1	0.0	9	224.0
	3.9	0.6	1.1	0.2	0.0	0.0	4	277.1
including	0.9	0.1	2.4	0.1	0.0	0.0	7	277.1
	8.0	1.3	0.8	0.1	0.0	0.0	3	293.1
including	1.0	0.2	1.3	0.2	0.0	0.0	4	300.1
UD24NC0230	4.0	1.1	0.7	1.2	0.0	0.0	4	209.0
including	1.1	0.3	1.2	1.8	0.0	0.0	7	210.9
UD24NC0231	2.0	0.8	1.6	0.4	0.1	0.1	9	293.0
	5.0	2.1	0.9	0.1	0.0	0.0	3	358.0
including	1.0	0.4	2.5	0.1	0.0	0.0	10	361.0

*ETW – Estimated True Width; *NSI – No Significant Intersection

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Hercules

Table 4: Significant intersections from the Hercules Drill Program

Hole ID	Interval (m)	ETW* (m)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	From (m)
UD24PE0510	1.8	1.8	0.9	0.0	0.8	0.3	8	43.2
UD24PE0517	6.8	6.2	1.4	0.3	0.1	0.1	7	134.7
including	2.0	1.8	2.6	0.9	0.1	0.0	10	136.0
UD24PE0528	22.9	18.9	0.6	1.6	0.0	0.1	6	140.2
including	1.0	0.8	2.1	5.0	0.1	0.0	8	156.0
including	1.0	0.8	1.6	30.0	0.1	0.7	34	162.0
UD24PE0529	0.8	0.8	2.7	0.2	0.9	0.5	19	126.5
UD24PE0532	1.0	0.7	1.9	0.0	0.0	0.0	7	67.0
	1.6	1.1	3.3	0.3	0.0	0.0	12	83.3
UD24PE0534	4.0	3.0	1.3	0.2	0.0	0.0	9	126.0
including	1.0	0.7	3.6	0.5	0.0	0.1	18	127.0
	3.8	2.9	1.3	0.1	0.1	0.1	7	183.0

*ETW – Estimated True Width

COLLAR SUMMARY

Kairos

Table 5: Collar summary for the drillholes reported in this release at Kairos

Type	Hole ID	Easting (Local)	Northing (Local)	RL (Local)	Total Depth (m)	Azimuth (True)	Dip (degrees)
DD	UD24PK0200	25627.1	10508.1	9102.2	450.0	100.4	-64.7
DD	UD24PK0206	25628.1	10508.0	9103.5	131.4	99.6	-9.9
DD	UD24PK0207	25626.8	10507.0	9102.6	500.9	127.5	-36.9
DD	UD24PK0208	25626.8	10508.1	9102.1	179.8	100.4	-50.4
DD	UD24PK0209*	25626.8	10507.8	9102.1	63.4	113.3	-67.4
DD	UD24PK0209A*	25626.8	10507.8	9102.1	156.7	113.3	-67.4
DD	UD24PK0210	25574.6	10693.6	9133.2	538.2	97.2	-64.3
DD	UD24PK0211	25574.7	10692.2	9133.2	464.6	120.1	-66.3

* Drillhole failed to reach target depth

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Jubilee North

Table 6: Collar summary for the drillholes reported in this release at Jubilee North

Type	Hole ID	Easting (Local)	Northing (Local)	RL (Local)	Total Depth (m)	Azimuth (True)	Dip (degrees)
DD	UD24JE0042	24815.4	16766.5	9721.0	250.0	90.2	31.0
DD	UD24JE0043	24815.5	16767.0	9720.4	239.6	75.3	20.2
DD	UD24JE0044	24815.5	16767.7	9719.3	260.0	58.1	-12.3
DD	UD24JE0045	24815.6	16767.4	9718.4	280.0	67.5	-37.2
DD	UD24JE0046	24815.2	16767.5	9718.0	375.0	60.0	-54.1

New Cobar

Table 7: Collar summary for the drillholes reported in this release at New Cobar

Type	Hole ID	Easting (Local)	Northing (Local)	RL (Local)	Total Depth (m)	Azimuth (True)	Dip (degrees)
DD	UD24NC0226	24904.7	16301.6	9631.9	200.9	25.0	-60.0
DD	UD24NC0227	24905.1	16301.0	9632.0	311.5	43.9	-67.4
DD	UD24NC0228	24840.5	16235.4	9657.1	413.9	64.2	-69.1
DD	UD24NC0229	24904.5	16302.6	9632.0	490.1	18.1	-61.7
DD	UD24NC0230	24904.8	16301.5	9632.0	392.8	30.5	-59.4
DD	UD24NC0231	24840.4	16235.9	9657.2	395.9	54.0	-63.4

Hercules

Table 8: Collar summary for the drillholes reported in this release at Hercules

Type	Hole ID	Easting (Local)	Northing (Local)	RL (Local)	Total Depth (m)	Azimuth (True)	Dip (degrees)
DD	UD24PE0510	25693.4	9822.4	9087.1	149.4	95.8	3.0
DD	UD24PE0517	25693.4	9822.5	9087.1	158.6	95.5	-16.9
DD	UD24PE0528	25693.3	9822.5	9085.3	188.4	95.6	-33.9
DD	UD24PE0529	25692.8	9823.2	9086.1	173.7	81.7	-16.8
DD	UD24PE0532	25692.3	9823.3	9085.0	242.3	80.2	-51.1
DD	UD24PE0534	25692.5	9822.3	9085.1	252.1	100.6	-48.2

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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 polymetallic underground mines, the Peak and Federation Mines, located in the Cobar Basin in western New South Wales (NSW). In addition, Aurelia has a consented, high-grade copper development project located proximate to the Peak Mine underground infrastructure, Great Cobar.

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.

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
Sampling techniques	• 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.	• Surface and underground diamond core drilling at the Peak Mines was conducted by Mitchell Services Limited and Deepcore Drilling using PQ, HQ and NQ core samples for surface and NQ core samples for underground.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	• Sampling and QAQC procedures are carried out using Aurelia Metal's protocols as per industry standard and best practice. • Drilling is oriented perpendicular to the strike of mineralisation as close as reasonably possible to ensure a representative sample is collected. • Survey tools at each site are primarily north seeking gyro tools. Overshot cameras are used when gyro tools can't be sourced.
	• 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 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.	• Diamond drilling core samples are 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. • Gold analysis is by 50g fire assay with AAS finish, (method Au - AA26) with a detection level of 0.01ppm at Peak Mine. • Base metals analyses are carried out using a 0.5g charge using aqua regia digestion (Method ICP41-AES) for 38 element assay 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. Peak site utilizes ALS Global Orange lab.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open- hole hammer,	• Drilling is by triple tube diamond coring for surface and underground drilling. Surface

	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.)	drilling consists of PQ core until fresh rock, HQ coring for approximately 1/3 of the total length of the designed drillhole and NQ for the remainder. Underground drilling consists of HQ coring for approximately 1/3 of the designed hole and NQ for the remainder or all NQ. All drillcore is oriented where possible using the Reflex ACTIII Ori tool.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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.	• Recoveries for core are generally greater than 95% once in fresh rock. Recovery and Rock Quality information are collected by competent field staff. • Measures taken to maximise recovery include triple tube drilling in soft or broken rock and slower drilling rates in poor ground. • 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 Mineral Resource estimate.

Logging	• 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.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.
	• The total length and percentage of the relevant intersections logged.
		• Systematic geological and geotechnical logging is undertaken at all sites. Data collected includes:
		  ○ Nature and extent of lithologies and alteration
		  ○ Relationship between lithologies and alteration
		  ○ Amount and mode of occurrence of ore minerals
		  ○ Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. (core only)
		  ○ Structural data (alpha & beta) are recorded for orientated core (core only)
		  ○ 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)
		  ○ Bulk density is collected per sample by Archimedes principle at regular intervals (core only)
		  ○ Both qualitative and quantitative data is collected and analysed
		• 100% of all recovered core is geologically and geotechnically logged.

		• The geological and geotechnical logging is considered to have been carried out at a sufficient level of detail to support Mineral Resource estimation. • All drillcore at each site is routinely photographed and stored in a server repository at each site.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether Quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second- half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled	• 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 core is ¼ sampled, and HQ and NQ core is ½ sampled. • 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. • Matrix-matched Certified Standard Reference Materials and blanks are inserted at least every 25 samples to assess for 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. • Systematic duplicate sampling is employed at each site and repeat samples are conducted on gold assay >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. Blanks are utilised at the start of each batch. • Sample sizes are appropriate for the material sampled based on Gy's Sampling Theorum.
Quality of assay data and laboratory test	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations	• Standard assay procedures are performed by a reputable assay lab (ALS Group). Gold assays are by 50g fire assay at Peak with AAS finish (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 by aqua regia but near total digestion occurs. Gold samples greater

	factors applied and their derivation, etc. • 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.	than 1.0g/t were re-assayed by screen fire assay at a proportion of 10% of total volume using the entire sample to improve accuracy. • 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. • 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 60g 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.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• 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 1g/t Au) and intervals are weighted within a margin value which is half the trigger value to adequately represent a 'lens'. • There has been no use of twinned holes at any of the sites due to the widespread use of diamond drilling. • 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 integrity of the logging. • Assay data is provided by ALS via .csv and .sif files. 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 Peak database.
Location of data points	• 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	• All coordinates are based on Site specific Mine Grids with transform to AMG66 then MGA94. • Peak Mine Grid

	estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• East Shift - 371500.57 • North Shift - 6490145.936 • Scaling Factor - 0.999700993 • Rotation - -15.31399991 • RL – Australian Height Datum (AHD) plus 10,000m • Topographic control is considered reasonable as it is based on a high precision Lidar survey completed over each area.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• 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). • The drill spacing is considered appropriate to support the complexity of the ore bodies and the level of confidence required at each mine site. • Sample compositing is not applied at any of the sites.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	• Drilling is orientated to cross the interpreted, steeply dipping mineralisation trend at moderate 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 calculated as T = AB (sin a x cos b - cos a x sin b x cos c) where T = true thickness, a = dip of drillhole, b = dip of formation, c = angle between formation dip direction and drillhole azimuth, AB = drillhole intercept.
Sample security	• The measures taken to ensure sample security.	• 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.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Audits are routinely undertaken during annual resource estimation activities.

Section 2 - Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• 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. • 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.	• In August 2012 a notice of application for determination of native title was made in central NSW, which encompassed all of Peak Gold Mines (PGM) mining and exploration tenements. In August 2024, a native title consent determination was made. PGM exploration licences have been granted subject to not undertaking exploration on land where native title has not been extinguished without the prior consent of the Minister. No exploration has been undertaken on the areas where native title has not been extinguished. The following table is a list of tenements held in full or part by Peak Gold Mines Pty Ltd. • Tenement / Name / Owner CML6 / Fort Bourke Hill / PGM 100% CML7 / Coronation / PGM 100% CML8 / Peak/Occidental / PGM 100% CML9 / Queen Bee / PGM 100% ML1483 / Fort Bourke Hill / PGM 100% MPL854 / Dam / PGM 100% EL5933 / Peak / PGM 100% EL6149 / Mafeesh / PGM 100% EL6401 / Rookery East / PGM 100% EL7355 / Nymagee East / PGM 100% EL8060 / Nymagee North / PGM 100% EL8523 / Margaret vale / PGM 100% EL8548 / Narri / PGM 100% EL8567 / Kurrajong / PGM 100% EL5982 / Norma Vale / PGM 75% Zintoba 25% EL6127 / Rookery South / PGM 100% • At the time of reporting there were no known impediments to operating in these areas.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration has been ongoing since the early 1900's. Extensive exploration has occurred under CRA, Wheaton River, Goldcorp, Newgold and Aurelia Metals.
Geology	• Deposit type, geological setting and style of mineralisation.	• The deposits fall under the group of epigenetic "Cobar-Style" mineralisation and are controlled structurally by major fault zones (Rookery Fault System) and subsequent spurs and splays. The faults are within the Devonian-Nurri Group of sedimentary units displaying lower green schist facies alteration. The economic minerals are contained within quartz stockworks and breccias. The breccia

		matrix are combinations of quartz, sediment, rhyolite and sulphide. The deposits are often polymetallic with gold, copper, silver, lead and zinc occurring in parallel lenses to the fault zones within the PGM leases.
Drill hole Information	• 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: • easting and northing of the drill hole collar o elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • 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.	• All relevant drill hole data is included in the main body of the report.
Data aggregation methods	• 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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• 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 1g/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 is generally allowed. • 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 shorter intercepts allows a more complete understanding of the grade distribution within the mineralised zone. • No metal equivalences are quoted in this report.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• The extensive exploration and mining history in the Peak Mines mean the geometry of the ore zones is very well understood. As such, estimated true widths are included in this report. Ore body geometry is typically striking north at sub-vertical dip.

	• 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').	
Diagrams	• 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.	• See body of report.
Balanced reporting	• 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.	• All drill results from the recent programs are given in this report or have been reported in full in previous announcements with cross-references.
Other substantive exploration data	• 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 deleterious or contaminating substances.	• See body of report.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Future work is discussed in the body of the text.