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Further High Grade Copper-Cobalt Assay Results at Walford Creek Project

Aeon Metals Limited

ABN 91 121 964 725

Level 7, 88 Pitt Street, Sydney, NSW 2000, Australia

P.O. Box 8155, GCMC. Qld 9726, Australia

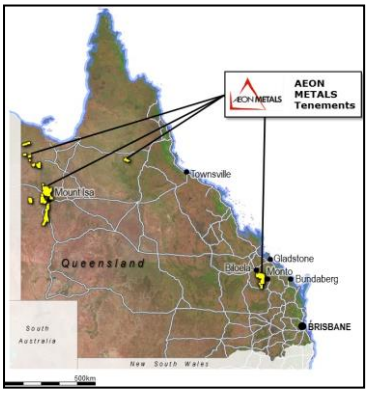
P: +61 7 5574 3830
F: +61 7 5574 3568

W: aeonmetals.com.au
E: info@aeonmetals.com.au

ASX Code - AML

Shares on Issue: 586m
Share Price: $0.255
Market Capitalisation: $149m
Cash (30 Sept 2018): $7.0m

All mineral resources projects located in Queensland:



Aeon Metals Ltd ("Aeon" or "the Company") today provides assay results from another **17 holes** within the **3.6km strike** of the Walford Resource which currently comprises the **Vardy and Marley Zones** at the **Company's 100% owned Walford Creek Project**.

The assay results are from holes within the **Marley Zone** and include **WFDH341, WFDH343, WFDH344, WFDH358, WFDH360, WFDH365, WFDH367, WFDH368, WFDH370, WFDH371, WFDH372, WFDH374, WFDH386, WFDH395, WFDH399, WFDH400 and WFDH402.** These holes comprise both in-fill of previous wide gaps in the resource drilling together with 'close off' holes drilled in order to assess the extent of the mineralisation away from the Fish River Fault ("FRF").

As with previous drilling in 2018, these results continue to confirm the strong geological continuity and its relationship to both the Cu-Co mineralisation and the peripheral Pb-Zn-Co-Ag mineralisation through the current Resource.

Significant assays include:

WFDH344
- **39m @ 0.78% Cu, 0.12% Co and 26gt Ag from 222m**
  - **Incl 19m @ 1.24% Cu, 0.19% Co and 26gt Ag from 242m**

WFDH358
- **18m @ 2.21% Cu, 0.21% Co and 32gt Ag from 231m**

WFDH370
- **32m @ 1.20% Cu, 0.25% Co and 42gt Ag from 182m**
  - **Incl 18m @ 1.89% Cu, 0.32% Co and 49gt Ag from 192m**

WFDH400
- **53m @ 0.95% Cu, 0.13% Co and 33gt Ag from 143m**
  - **Incl 26m @ 1.18% Cu, 0.15% Co and 33gt Ag from 143m**

Aeon completed 36,032m of drilling at Walford Creek between April 2018 and the end of the drill program in October. There are approximately 40 holes (including pre-collars, geotechnical, kinetics and sighter holes) awaited for this drilling.

An upgraded Resource utilising all the 2018 Resource drilling is forecast for early Q1 2019.

For investors, please contact:
Hamish Collins, Managing Director

For media, please contact:
Citadel-MAGNUS
Peter Brookes or James Strong
02 8234 0100

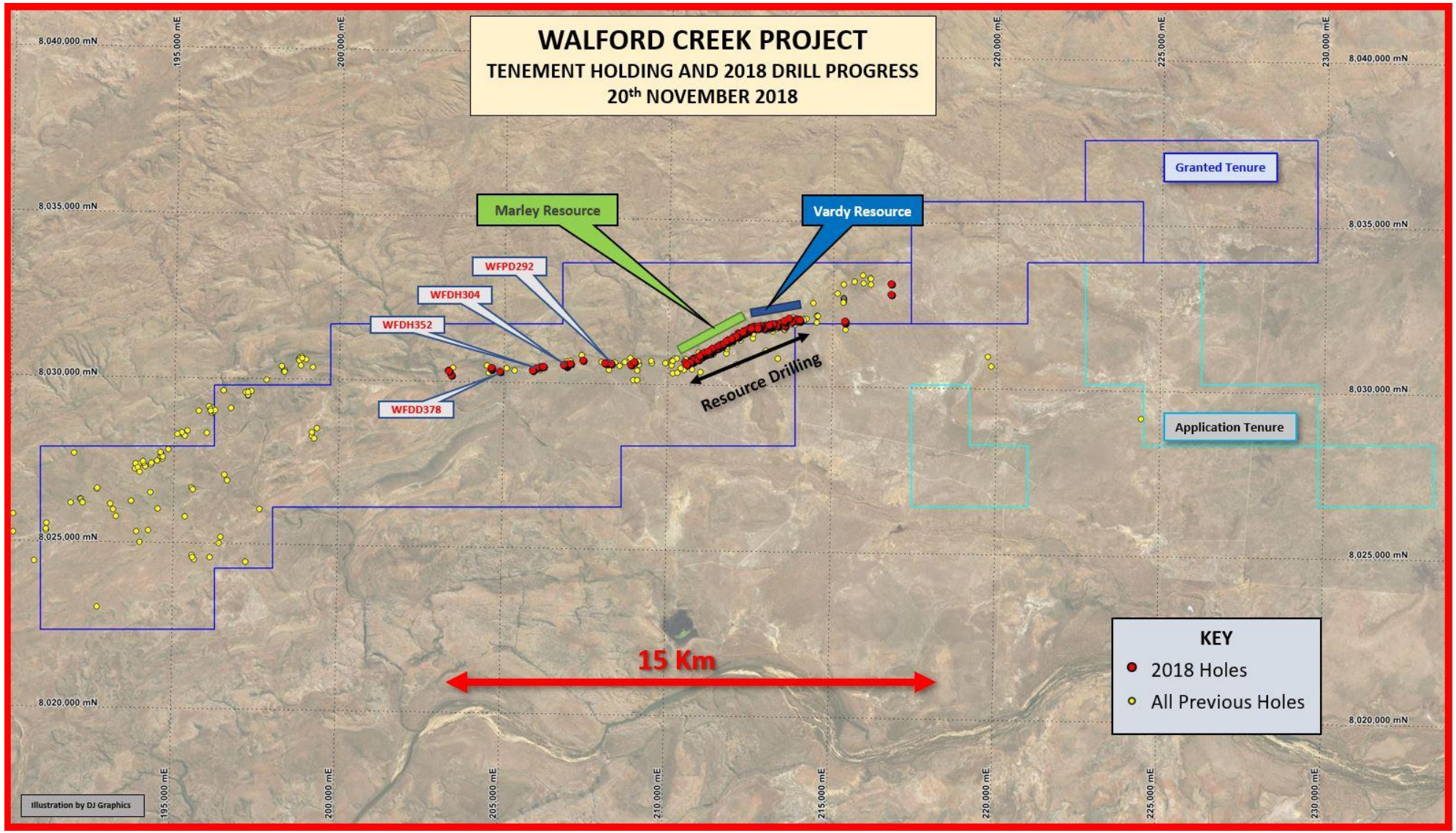


Figure 1: Plan Walford Project tenure and drilling conducted in 2018 both in the Marley and Vardy Resource area and the highly successfull western exploration drilling

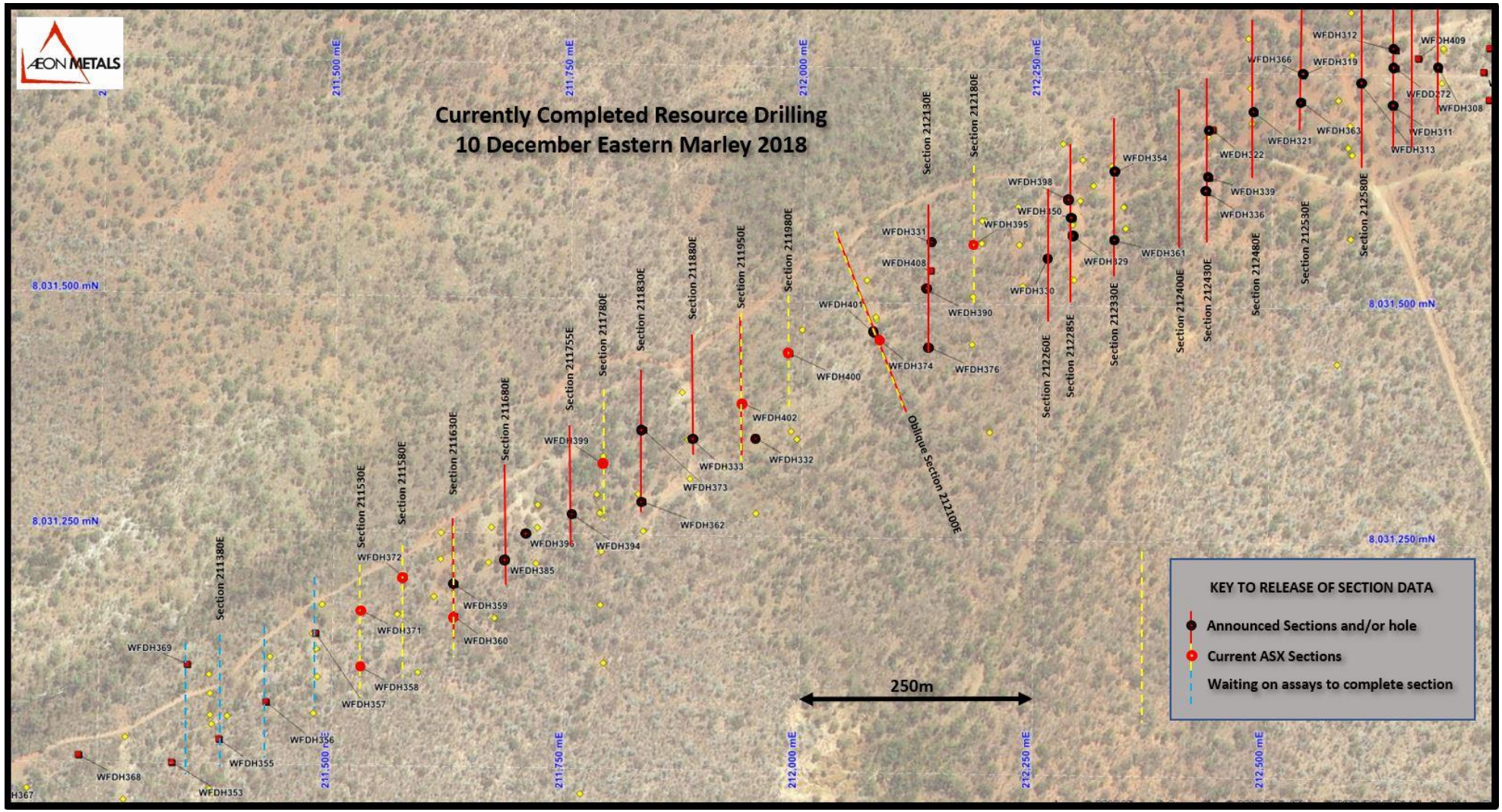


Figure 2: Plan of the Eastern Marley drilling showing holes released in current ASX announcement.

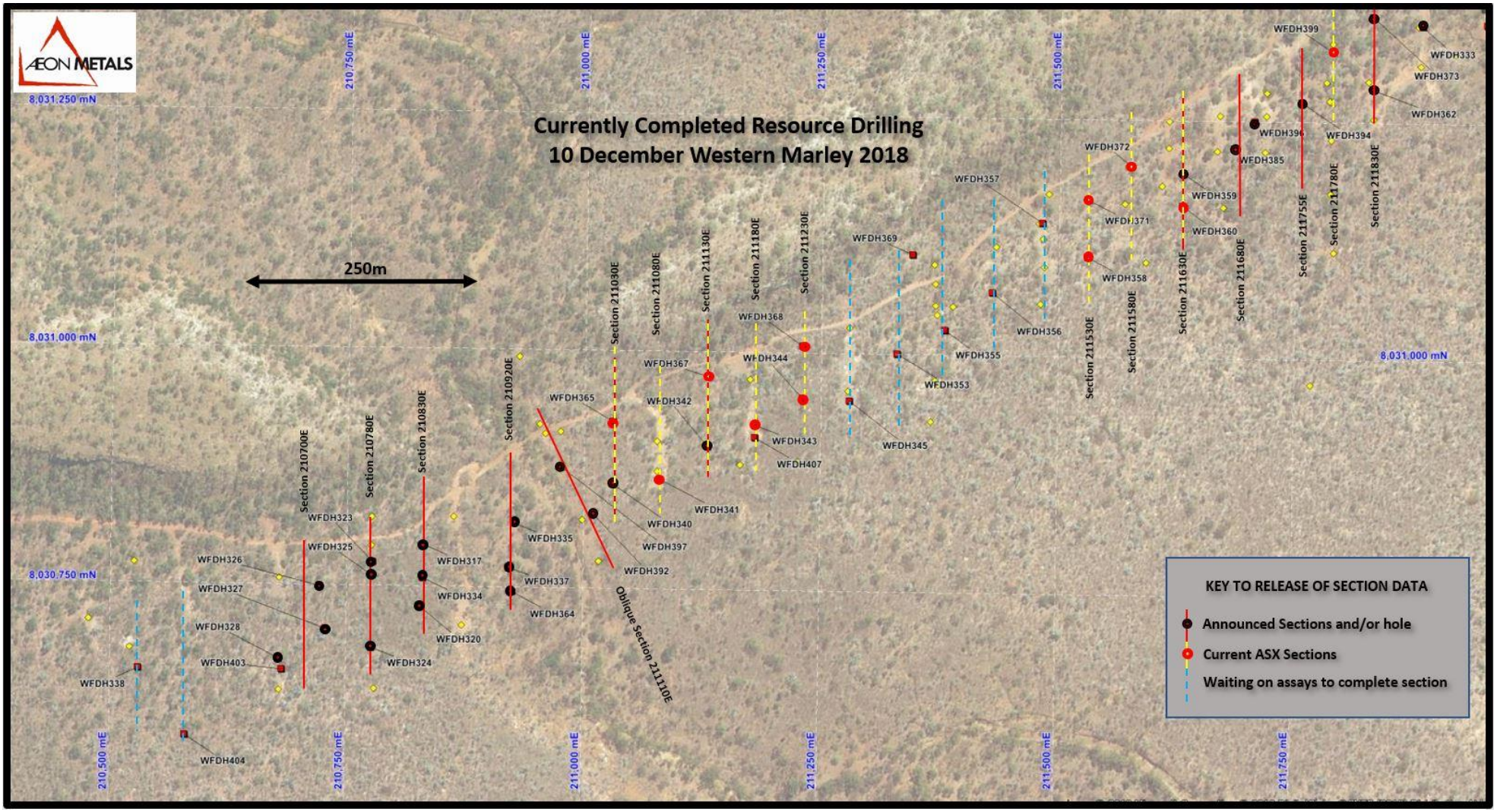


Figure 3: Plan of the Western Marley drilling showing holes released in current ASX announcement.

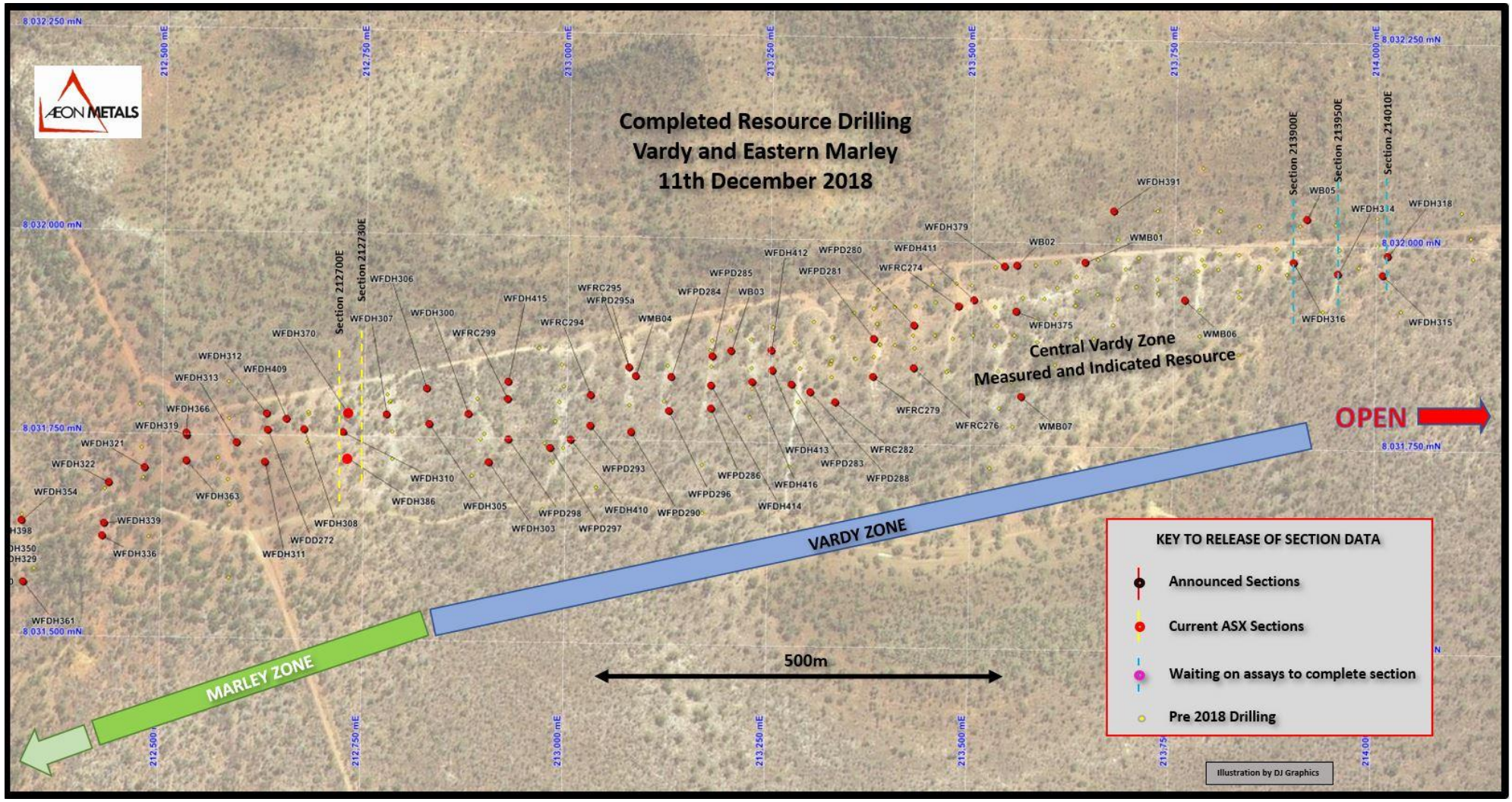


Figure 4: Plan of the Vardy with Eastern Marley showing completed drilling in 2018 with holes WFDH370 and WFDH386 released in current ASX announcement.

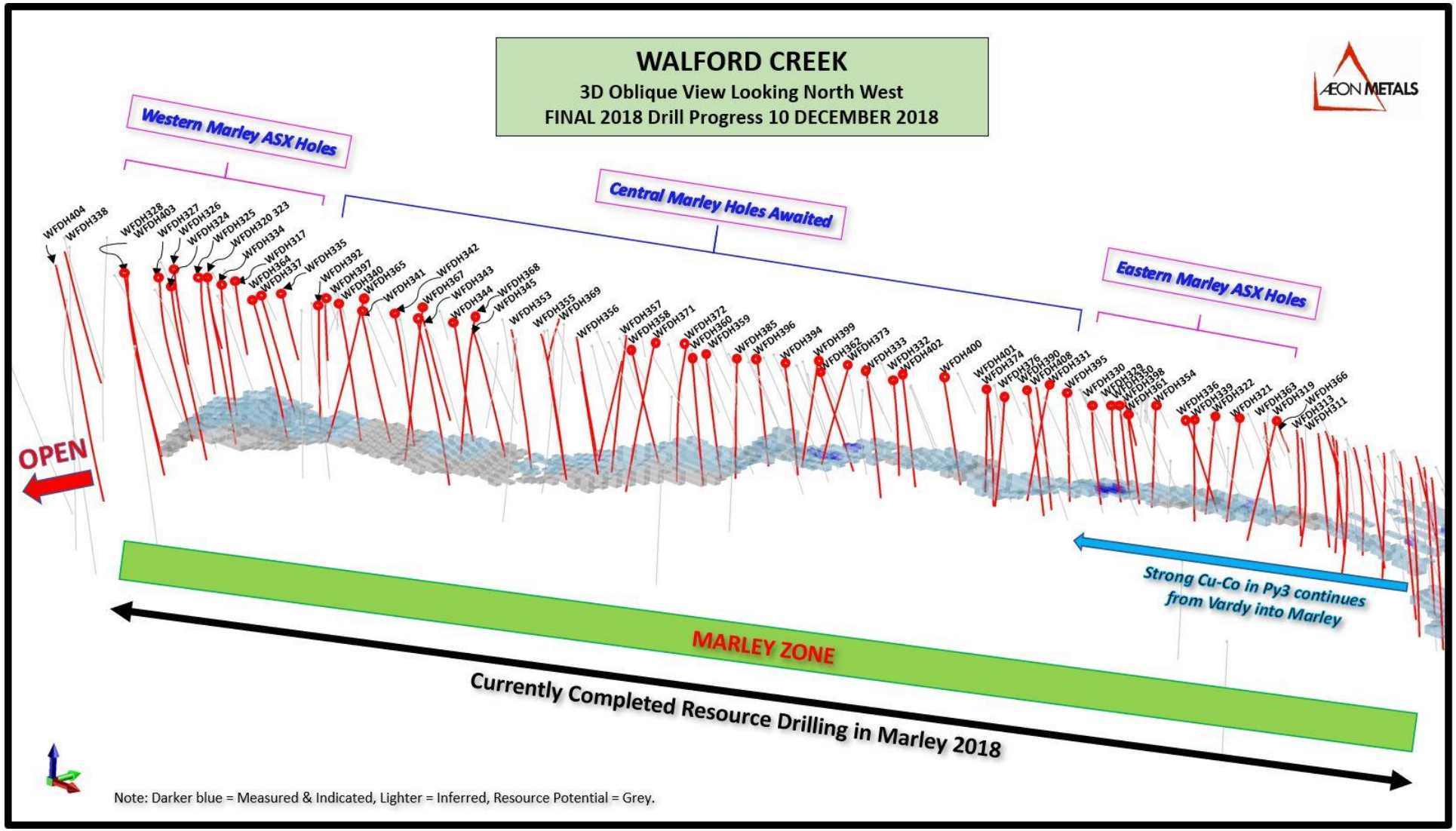


Figure 5: Oblique view of the entire Marley Resource Zone showing location of holes drilled in 2018 to upgrade the Resource Category

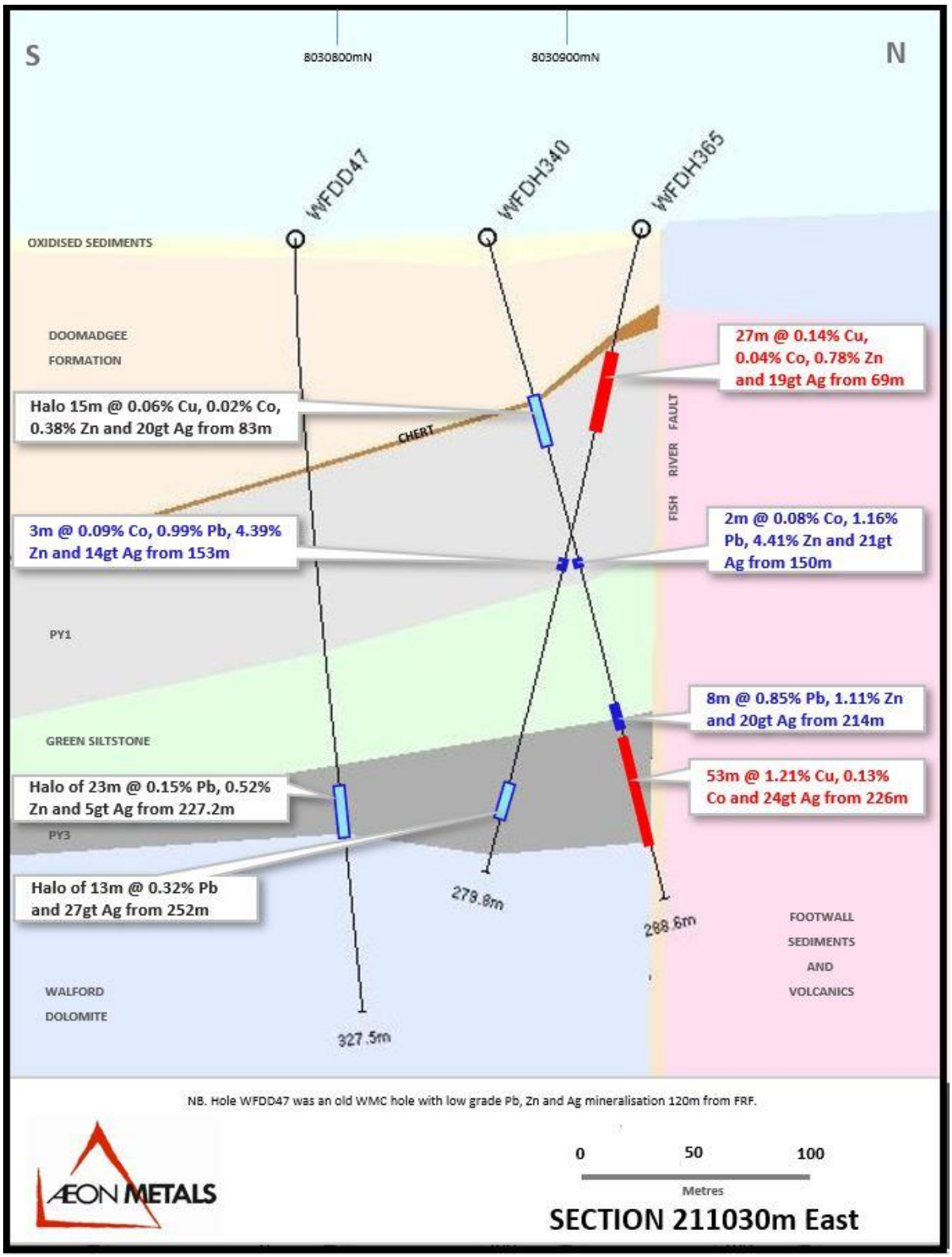


Figure 6: Section 211030E showing previous hole WFDH340 and recent hole WFDH365.

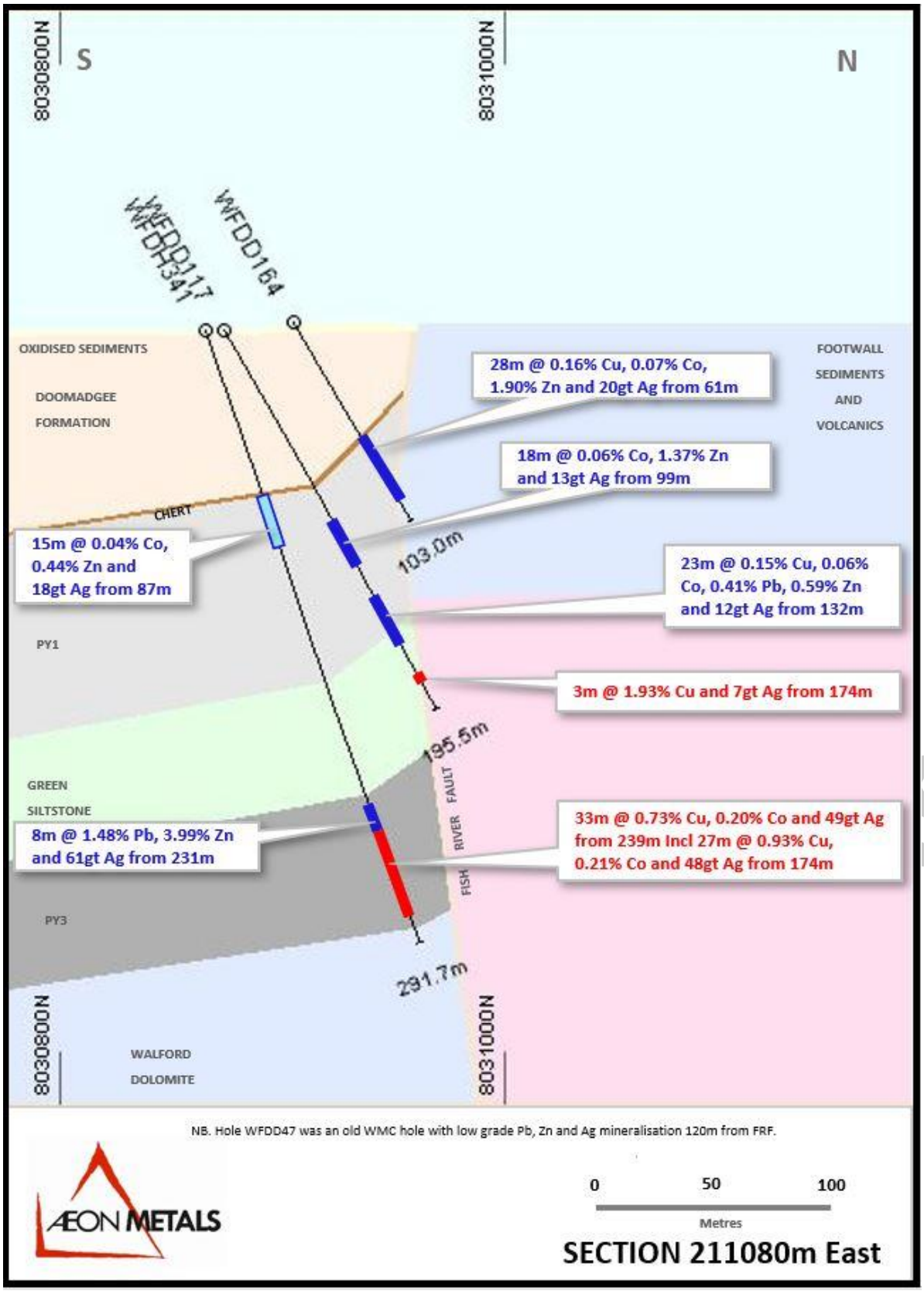


Figure 7: Section 211080E shows new hole WFDH341 and old holes WFDD117 and WFDD164 drilled in 2012.

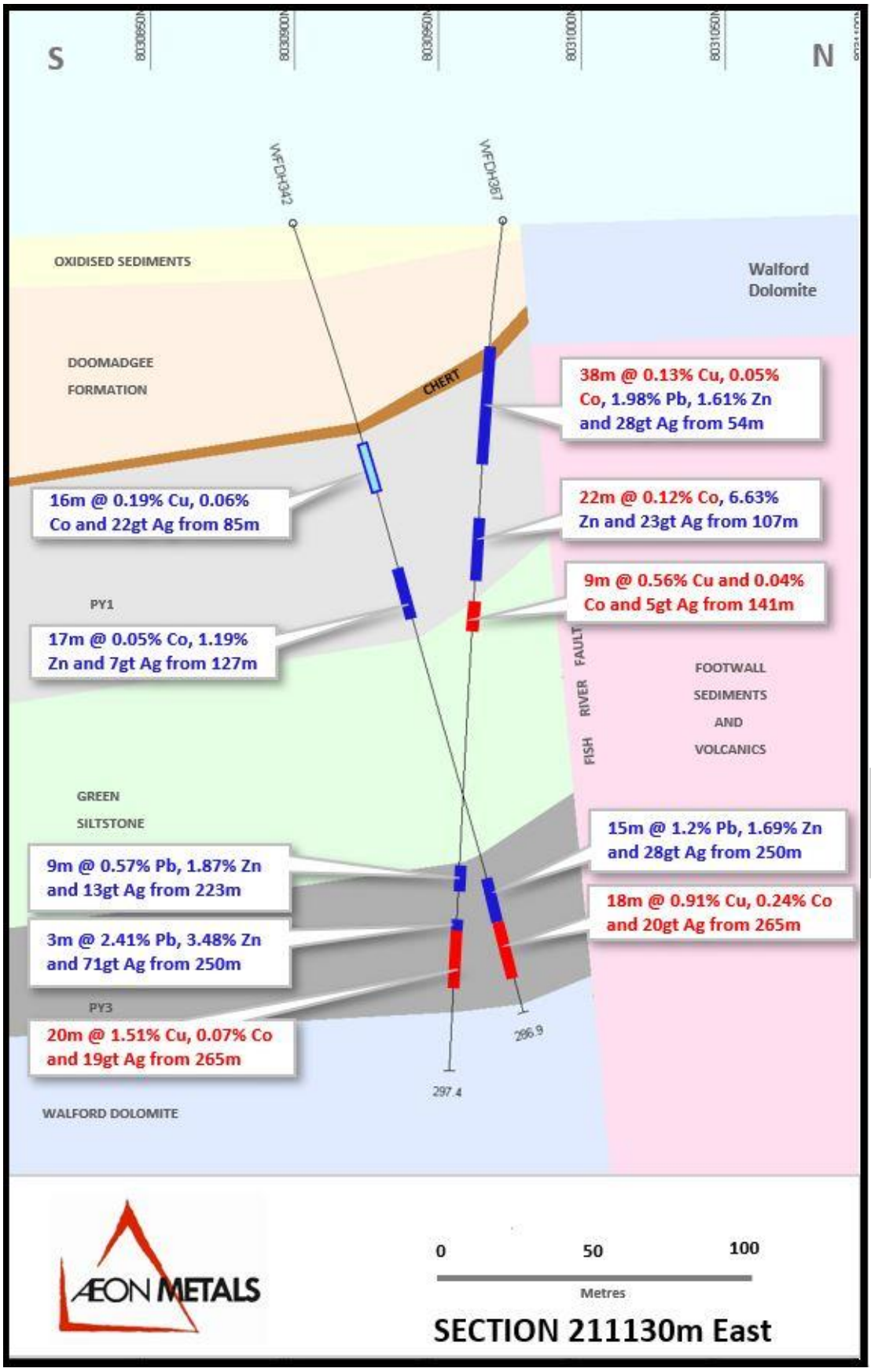


Figure 8: Section 211130E shows previous hole WFDH342 and recent hole WFDH367.

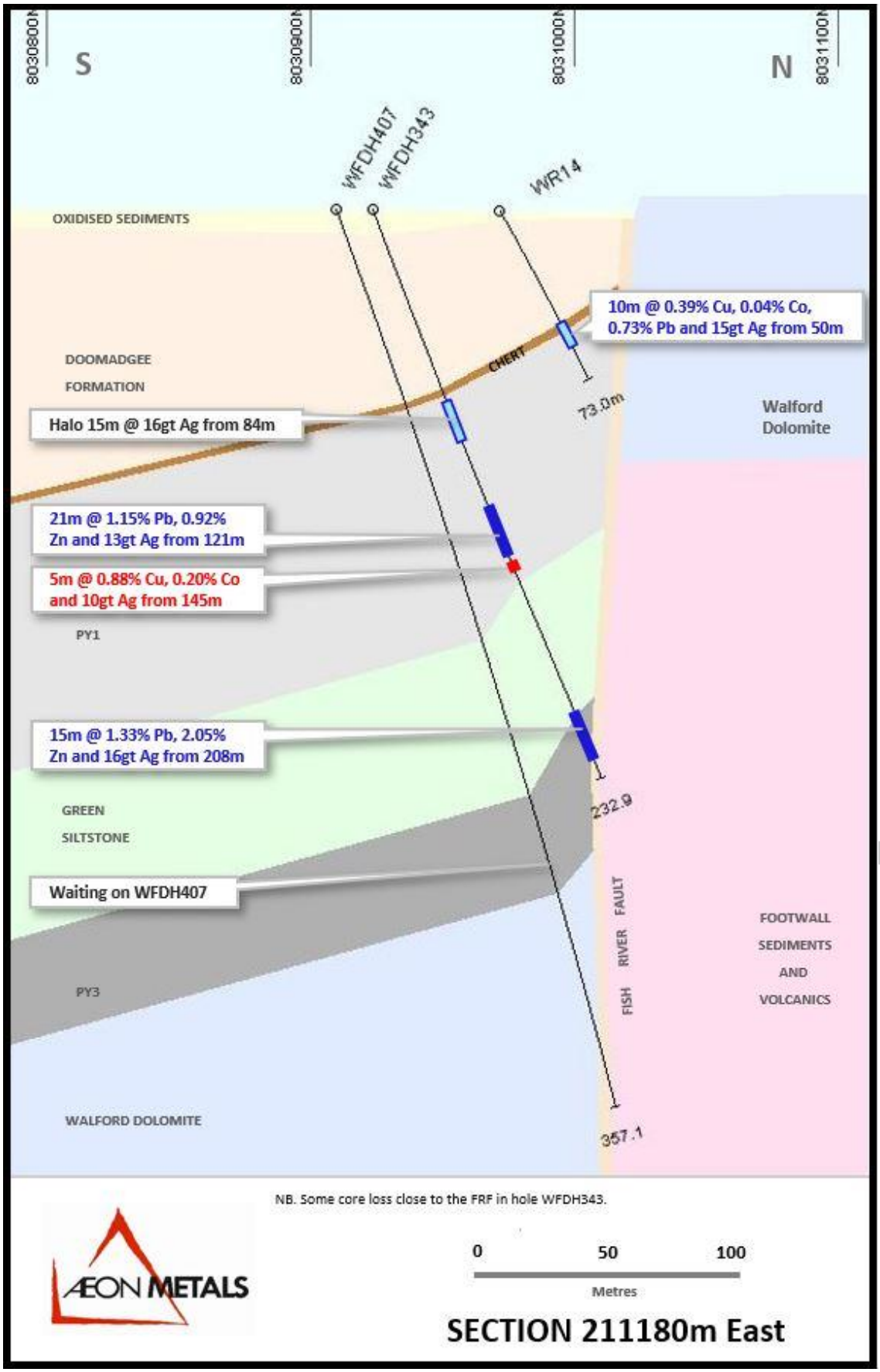


Figure 9. Shows recent hole WFDH343 and hole WFDH407 where results are awaited.

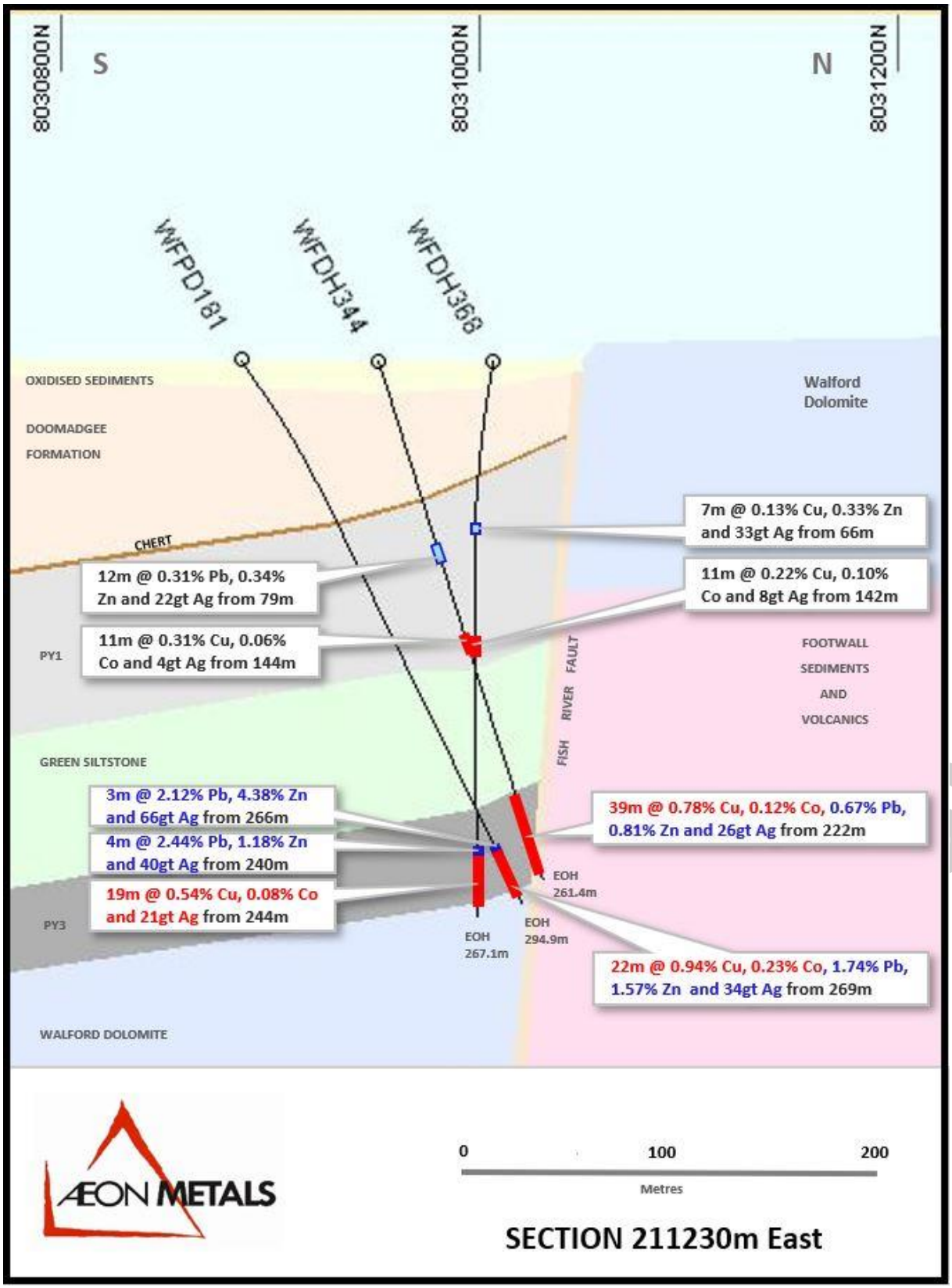


Figure 10: Section 211230E shows recent holes WFDH344 and WFDH368 and old hole WFPD181.

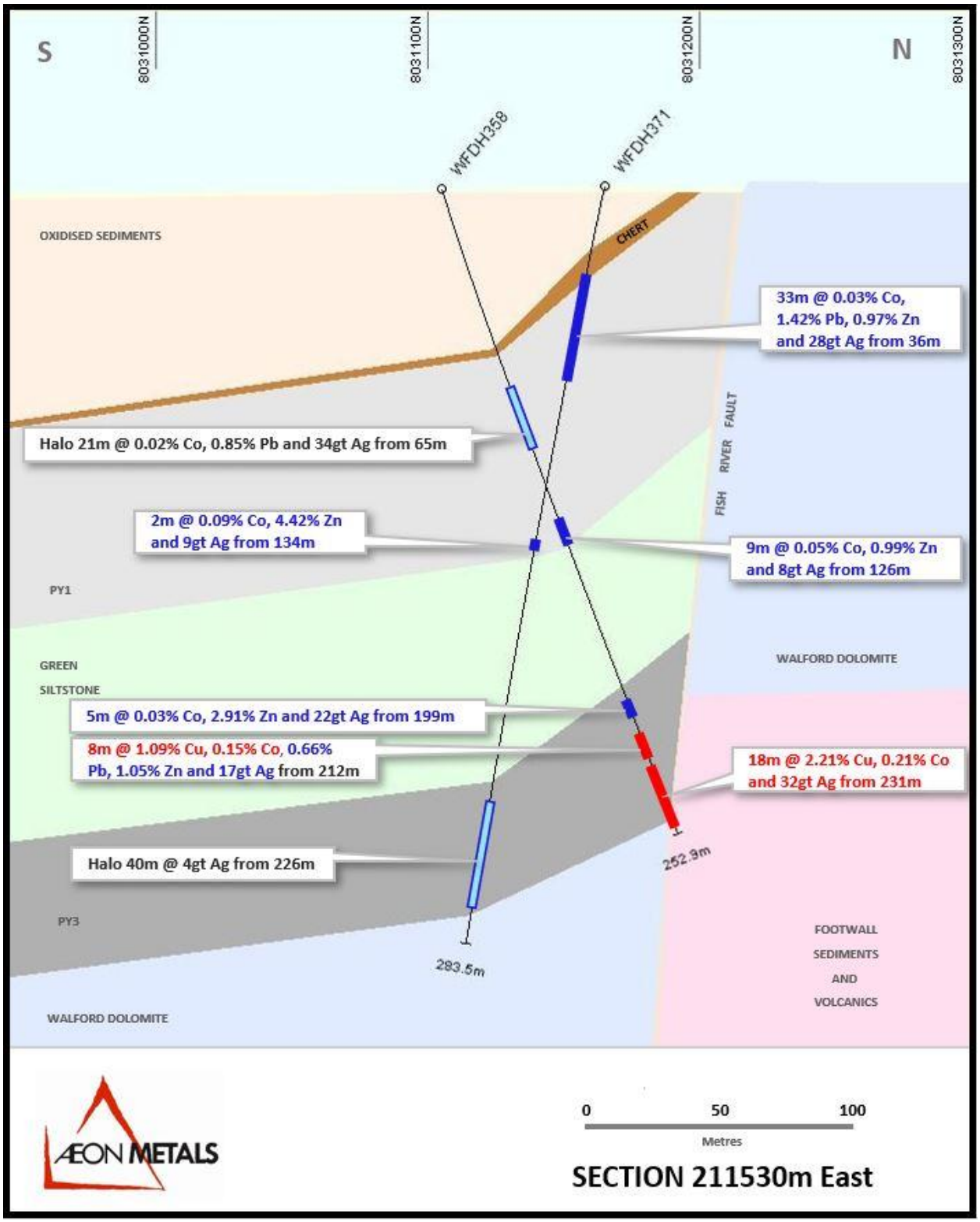


Figure 11: Section 211530E shows recent holes WFDH358 and hole WFDH371.

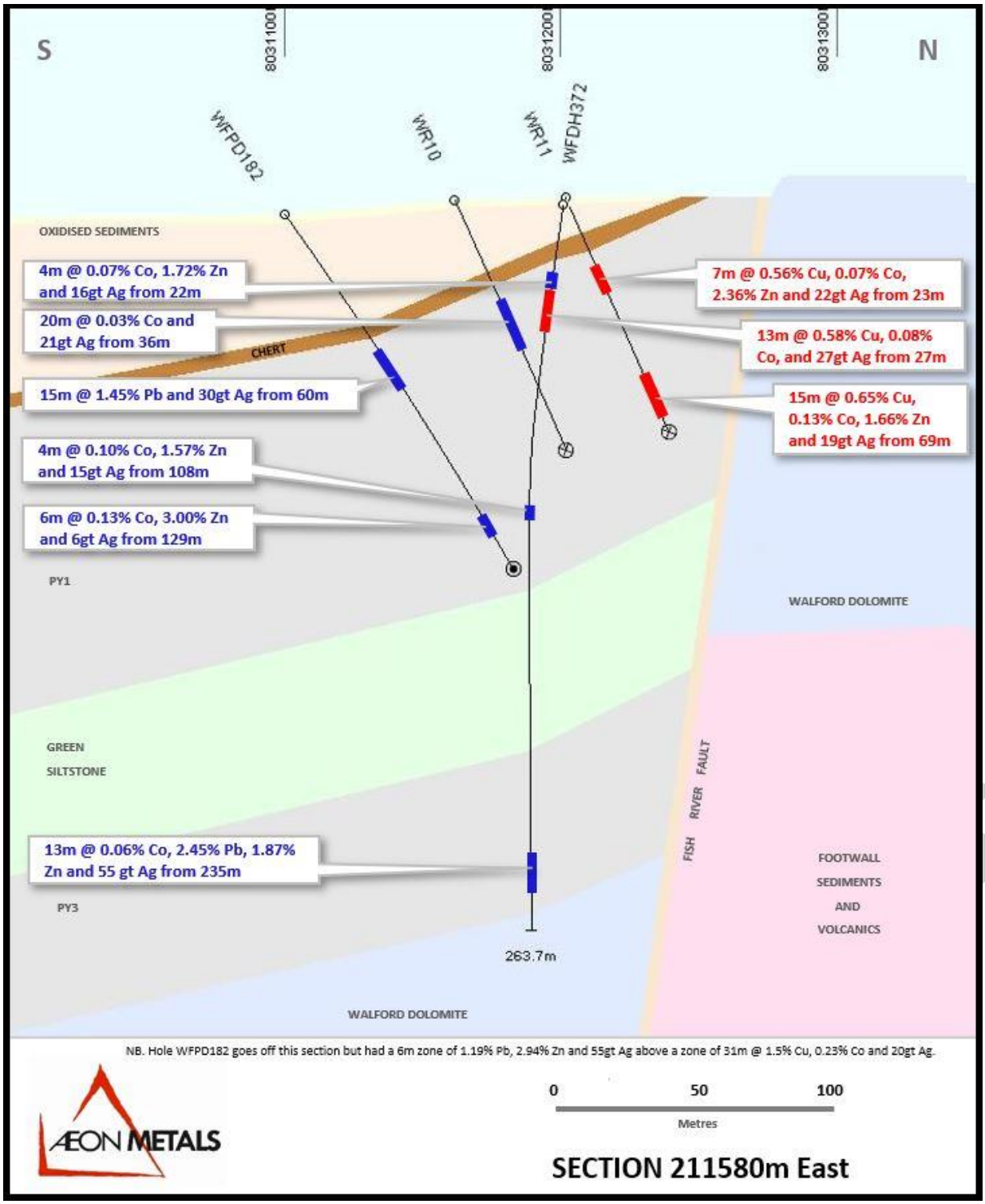


Figure 12: Section 211580E showing recent hole WFDH371 and old holes WFPD182, WR10 and WR11.

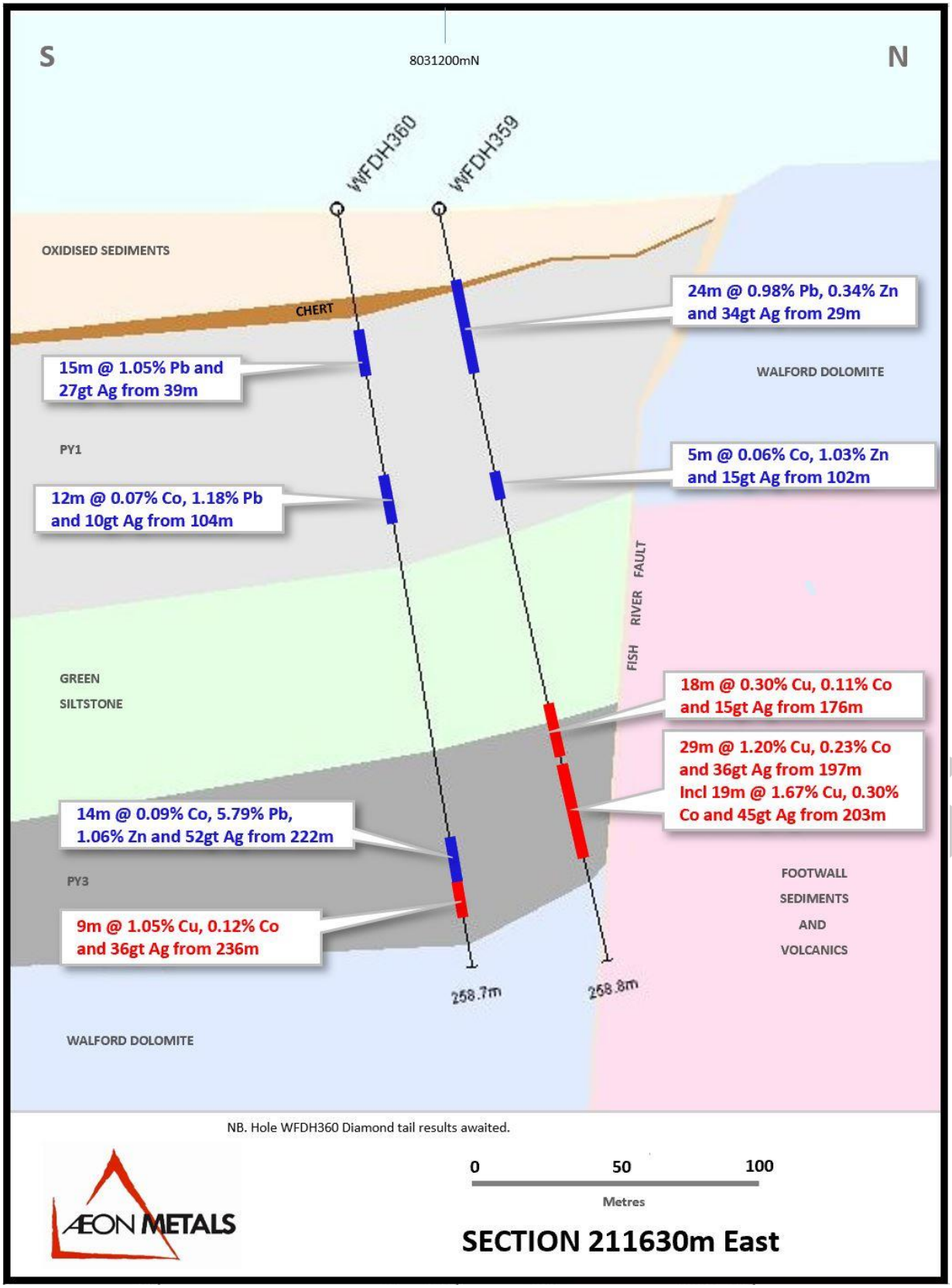


Figure 13: Section 211630E showing previous hole WFDH359 and new results for hole WFDH360.

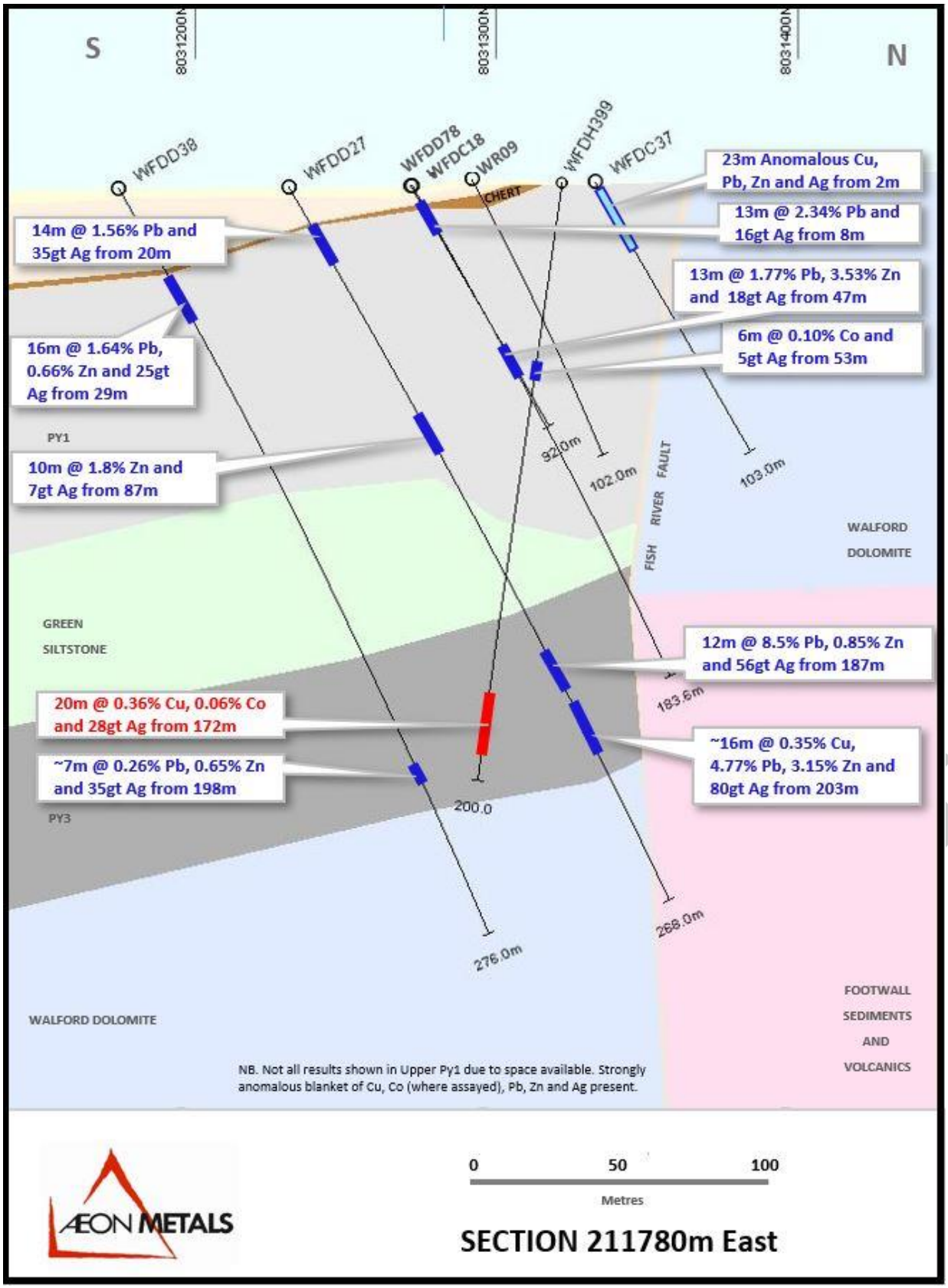


Figure 14: Section 211780E showing hole WFDH399 and numerous old holes by WMC and CSE.

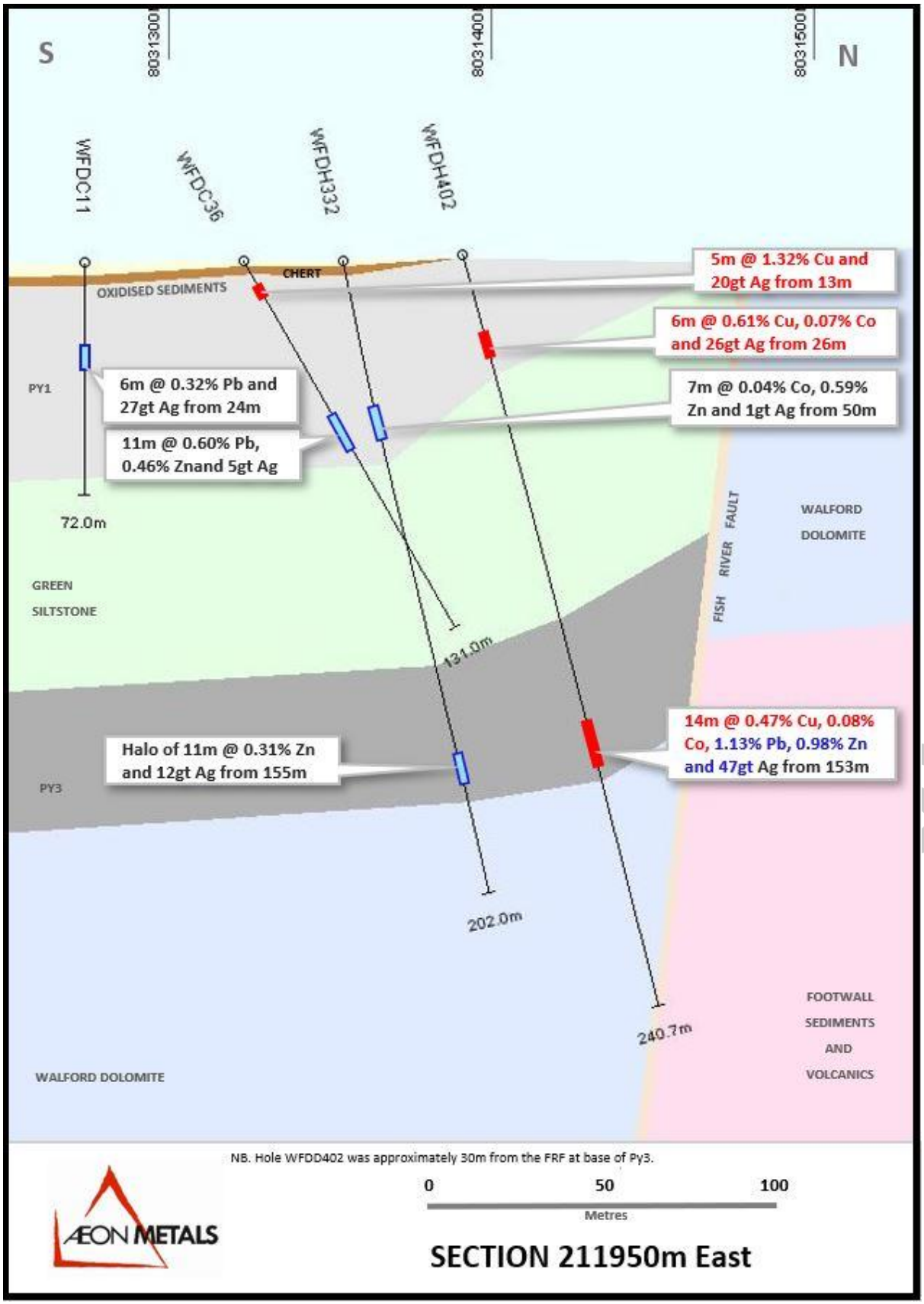


Figure 15: Section 211950E shows recent hole WFDH402 and previous hole WFDH332.

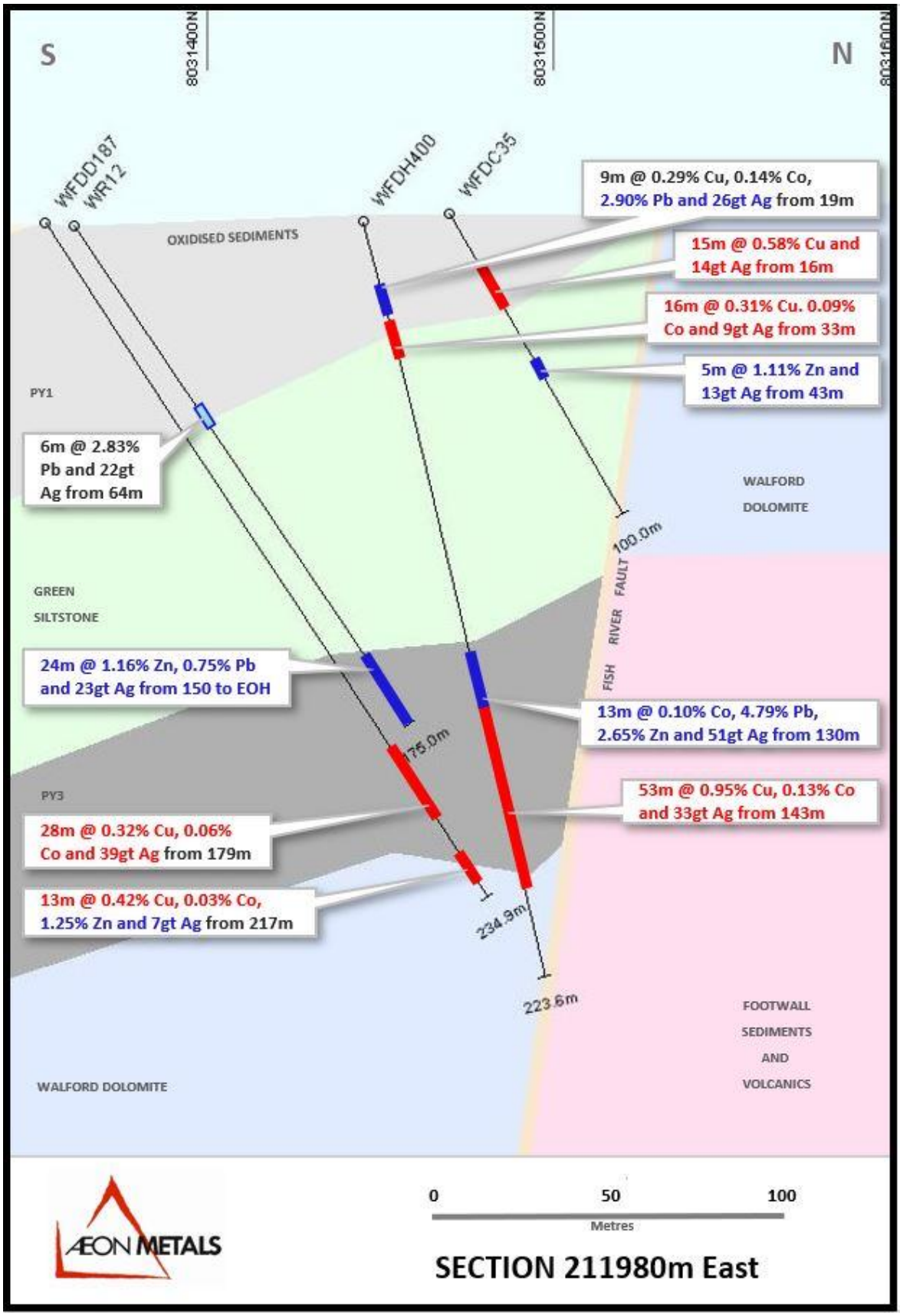


Figure 16: Section 211980E showing recent hole WFDH400.

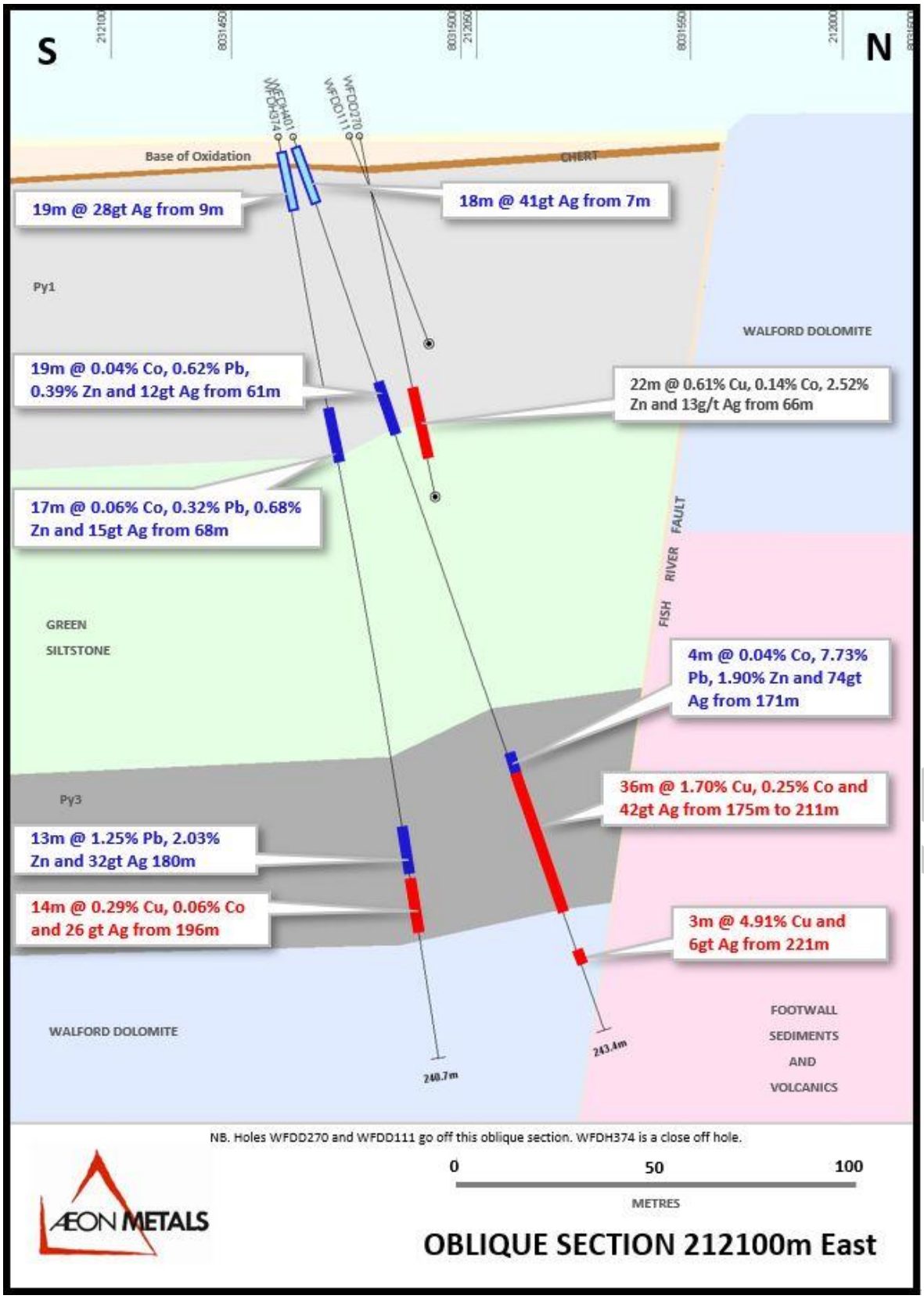


Figure 17: Oblique Section 212100E shows previous hole WFDH401 and recent close off hole WFDH374.

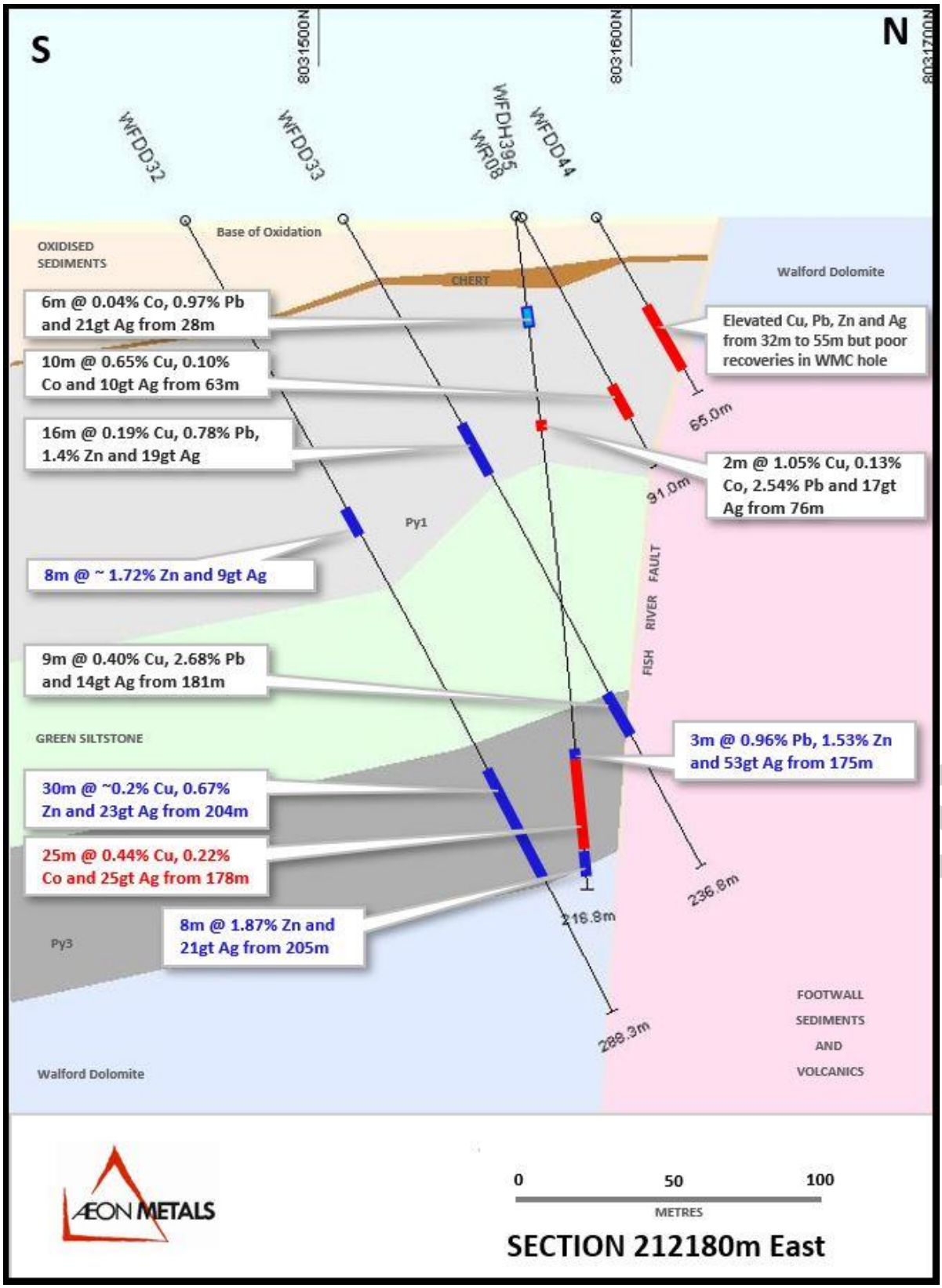


Figure 18: Shows section 212180E with recent hole WFDH395.

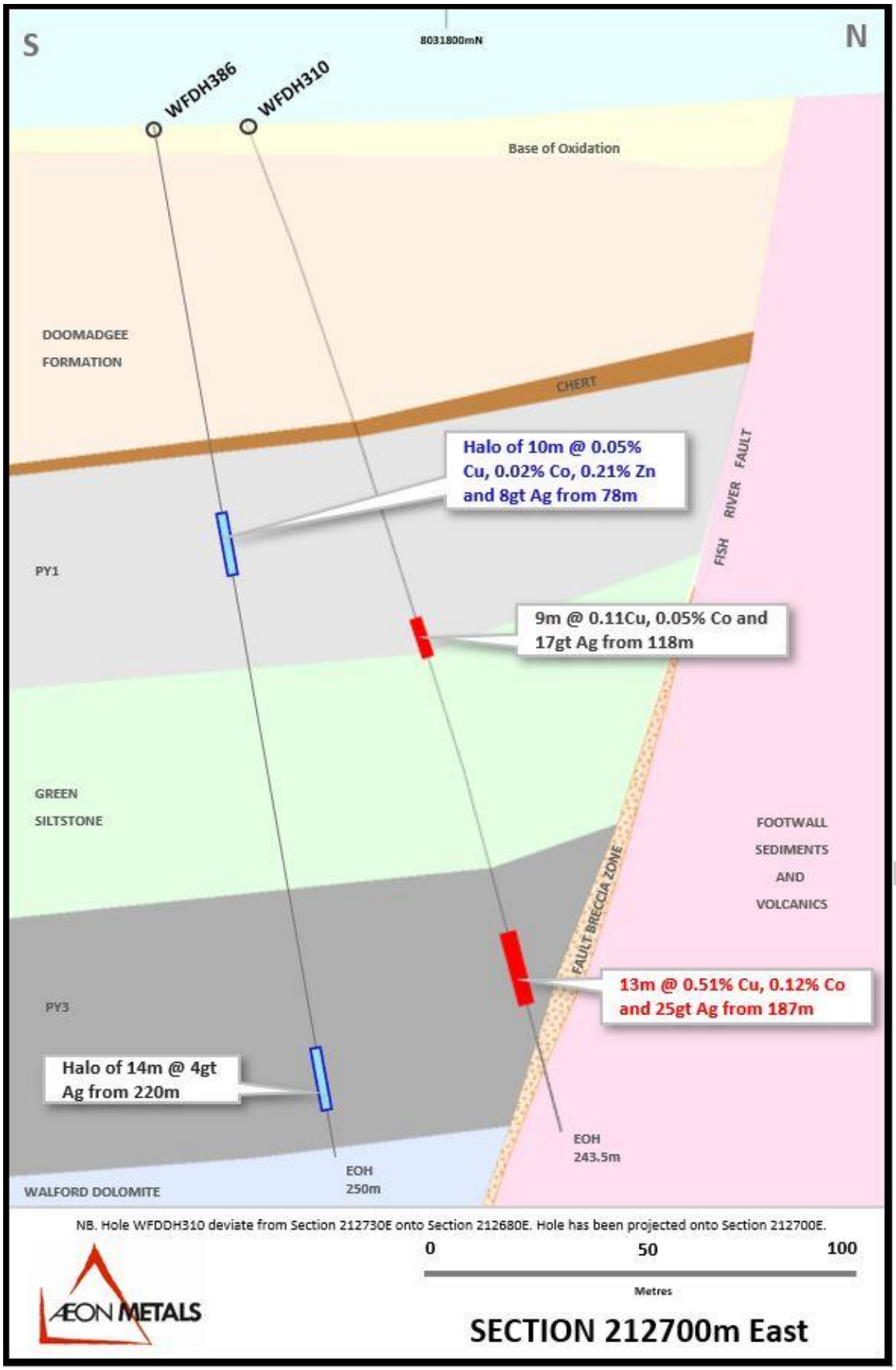


Figure 19: Shows section 212700E with recent RC hole WFDH386.

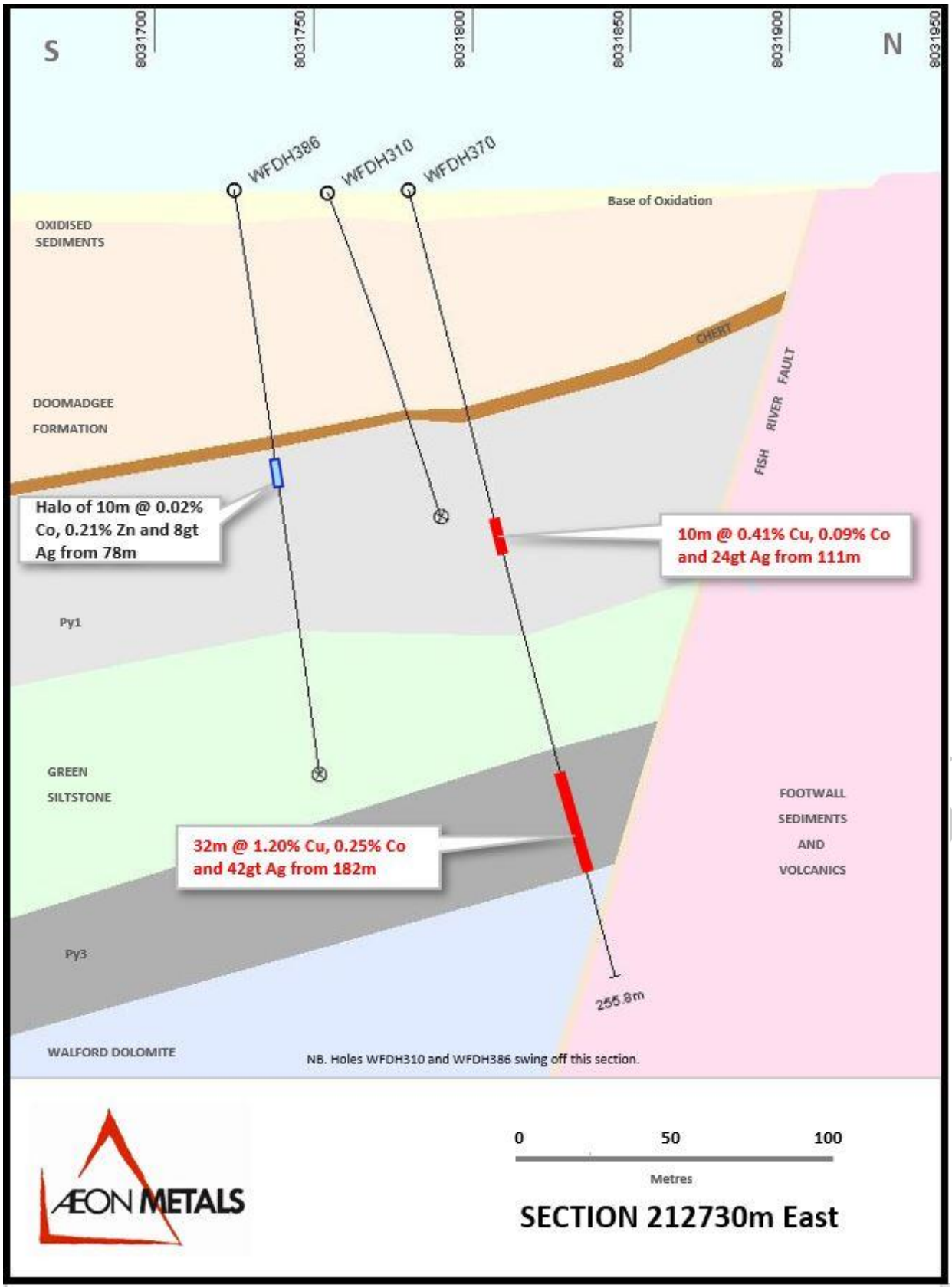


Figure 20: Shows section 212730E with recent hole WFDH370. Holes WFDH310 and WFDH386 go off section.

APPENDIX 1 – SIGNIFICANT TABLE OF RESULTS - 2018 DRILLING

Hole No.	Easting	Northing	AZI	Dips	Intersect		From	To	Cu	Co	Pb	Zn	Ag
			degrees	degrees	m		m	m	%	%	%	%	g/t
WFDD272	212632	8031757	3	-80.00	11		97	108	0.64	0.14	0.00	0.00	15
					And	3	183	186	0.00	0.05	4.42	1.40	44
					And	14	186	200	1.33	0.19	0.35	0.52	35
					And	7	208	215	0.67	0.08	0.90	0.12	23
WFPD273	206123	8030453	0	-80.00	33		240	273	0.08	0.06	4.06	0.90	42
					Incl	22	247	269	0.10	0.08	5.70	1.20	57
WFRC274	213484	8031920	185	-82.00	10		17	27	0.00	0.00	0.74	0.00	107
					And	3	32	35	0.02	0.06	2.00	2.16	31
					And	21	50	71	0.00	0.09	0.12	3.10	13
					And	8	58	66	0.02	0.13	0.50	5.15	17
					And	5	66	71	0.00	0.09	0.09	1.88	11
					And	2	81	83	6.14	0.06	0.00	0.17	15
					And	13	168	181	1.03	0.08	1.66	0.44	30
WFRC275	203336	8030323	332	-70.00	4		71	75	0.26	0.05	0.00	0.00	5
					And	14	98	112	0.06	0.02	0.04	0.06	6
WFRC276	213430	8031842	0	-82.00	11		176	187	0.68	0.09	0.17	0.10	14
WFRC277	203427	8030188	330	-84.00	22		176	198	0.00	0.00	0.00	0.00	1
WFDD278	203353	8030302	335	-82.00	16		133	149	0.25	0.05	0.12	0.12	25
					And	12	164	176	0.26	0.00	0.22	0.74	5
WFRC279	213380	8031830	0	-84.00	3		186	189	0.65	0.10	0.08	0.36	20
					And	4	190	194	0.03	0.03	5.00	0.21	29
WFPD280	213430	8031894	0	-82.00	18		23	41	0.67	0.14	0.14	0.23	20
					Incl		9	30	1.07	0.20	0.10	0.38	20
					And	26	51	77	0.23	0.12	0.36	3.52	17
					Incl	8	59	67	0.03	0.13	0.70	7.55	19
					And	33	145	178	1.60	0.08	2.20	0.71	28
					Incl	17	161	178	2.72	0.10	3.66	0.22	33
					And	2	178	180	0.35	0.06	47.00	0.16	137
WFPD281	213380	8031878	0	-82.00	10		41	51	0.47	0.11	0.13	0.46	16
					And	13	69	82	0.00	0.14	0.21	2.91	17

					And	9	83	92	1.83	0.21	0.19	0.74	15
					And	2	154	156	1.53	0.17	0.11	0.41	22
					And	4	156	160	0.01	0.04	0.88	3.23	26
					And	21	171	192	1.38	0.23	2.02	0.84	33
WFRC282	213332	8031801	0	-78.00	3		198	201	0.47	0.06	0.16	0.12	25
WFPD173	208179	8030593	0	-75.00	3		232	235	0.00	0.02	0.00	0.77	1
					And	28	263	291	0.00	0.01	0.00	0.23	3
					Incl	2	283	285	0.00	0.02	0.00	1.30	5
					And	17	350	367	0.06	0.03	3.18	2.91	42
					Incl	12	351	363	0.05	0.03	4.01	3.02	47
WFPD283	213280	8031824	0	-79.00	3		37	40	0.01	0.01	1.09	4.70	5
					And	6	106	112	1.17	0.08	0.18	0.11	6
					And	19	199	218	1.37	0.17	0.53	0.35	18
WFRC284	208103	8031830	180	-83.00	7		39	46	0.71	0.00	0.04	0.50	6
					And	5	81	86	0.02	0.05	0.58	2.35	32
					And	3	91	94	0.05	0.06	5.88	2.54	32
					And	9	94	103	0.67	0.13	0.26	0.17	15
					And	9	214	223	0.01	0.01	1.22	1.08	23
					Then	19	223	242	1.20	0.13	0.31	0.55	27
WFPD285	213179	8031855	180	-73.00	21		35	56	0.30	0.05	0.78	2.76	22
					Incl	3	38	41	0.30	0.03	3.73	12.12	51
					And	2	54	56	0.00	0.05	0.64	4.34	34
					And	10	73	83	0.14	0.06	4.60	1.17	27
					And	7	87	94	1.10	0.04	0.06	0.02	5
					And	17	94	111	0.16	0.10	0.37	1.12	16
					And	12	234	246	0.10	0.03	0.69	0.30	19
WFPD286	213180	8031790	0	-82.00	3		47	50	0.03	0.00	0.05	1.02	3
					And	25	52	77	0.01	0.02	0.03	0.10	11
					And	5	108	113	0.00	0.07	0.12	0.47	14
					And	5	228	233	0.04	0.02	1.13	0.51	18
					And	39	233	272	0.51	0.06	0.06	0.22	16
WFRC287	206916	8030486	0	-75.00	Abandoned Hole due to swing								
WFPD288	213301	8031812	0	-80.00	15		204	219	0.72	0.10	0.21	0.12	13
					Incl	7	204	211	1.00	0.11	0.22	0.08	23

					And	5	220	225	0.02	0.02	1.99	0.83	23
WFPD289	206925	8030536	0	-76.00	10		376	386	0.17	0.04	0.04	0.05	23
WFPD290	213080	8031760	0	-78.00	7		224	231	0.00	0.01	0.42	1.24	22
					And	16	231	247	0.56	0.05	0.67	0.47	23
WFRC291	208179	8030583	0	-80.00	Abandoned Hole due to swing								
WFPD292	208170	8030582	0	-83.00	2m		368	370	0.00	0.03	0.75	3.38	4
					And	16	374	390	0.02	0.02	0.48	1.66	15
					Incl	9	381	390	0.04	0.03	0.69	2.19	16
					And	18	390	408	1.39	0.11	0.63	0.51	32
					Incl	7	398	405	2.35	0.19	0.29	0.63	38
WFPD293	213030	8031767	0	-82.00	9		86	95	0.00	0.03	0.39	1.13	17
					And	6	112	118	0.00	0.06	0.03	1.62	20
					And	18	124	142	0.24	0.09	2.75	1.69	20
					And	2	235	237	0.00	0.02	0.60	1.11	46
					And	11	240	251	0.72	0.09	0.19	0.20	23
WFRC294	213030	8031804	0	-70.00	26		67	93	0.51	0.10	1.20	1.19	19
					And	15	73	88	0.71	0.13	1.96	1.80	23
					Incl	9	73	82	0.87	0.13	0.15	0.44	19
					And	4	82	86	0.19	0.07	5.62	5.32	31
					Then	2	86	88	0.98	0.21	2.79	0.91	25
WFRC295	213077	8031839	180	-80.00	21		77	98	1.40	0.07	1.09	0.56	17
					Incl	11	86	97	2.37	0.10	1.45	0.76	20
					And	6	109	115	0.31	0.11	0.23	1.58	12
WFPD296	213127	8031786	0	90.00	6		112	118	0.00	0.06	0.07	0.36	14
					And	3	222	225	0.06	0.03	1.38	0.66	29
					Then	21	225	246	0.57	0.09	0.29	0.27	25
WFPD297	212980	8031739	340	-85.00	27		90	117	0.01	0.04	0.09	1.00	12
					And	6	259	265	0.01	0.03	1.47	0.63	36
WFPD298	212929	8031749	0	-80.00	17		34	51	0.01	0.01	0.14	3.94	12
					And	4	104	108	0.13	0.03	0.24	5.64	19
					And	19	142	161	0.14	0.07	0.36	1.43	17
					Then	16	161	177	2.13	0.24	1.53	0.47	27
					And	6	268	274	0.03	0.06	3.03	6.29	43
					And	38	276	314	0.76	0.12	1.24	0.31	38
					Incl	16	295	311	1.24	0.18	2.10	0.47	59

WFRC299	212927	8031798	0	-70.00	29		90	119	0.73	0.14	1.31	3.26	21
					Incl	7	101	108	0.63	0.10	3.53	9.57	34
					Then	11	108	119	1.36	0.21	1.08	1.61	17
					And	5	130	135	0.10	0.03	0.29	5.15	30
WFDH300	212879	8031779	0	-80.00	28		141	169	0.14	0.07	0.17	0.26	28
					And	3	240	243	0.67	0.04	0.52	0.31	24
					And	6	262	268	0.53	0.10	0.08	0.05	20
WFDH301	204638	8030371	0	-83.00	3		36	39	0.05	0.04	1.45	0.62	18
WFDH302	206924	8030547	0	-73.00	Abandoned Hole								
WFDH303	212904	8031720	0	-80.00	10		126	136	0.00	0.06	0.06	0.87	5
					And	8	278	286	0.24	0.05	0.18	0.09	33
WFDH304	206924	8030552	0	-75.00	19		348	367	1.20	0.10	1.16	1.32	23
					Incl	2	359	361	3.28	0.17	10.08	6.17	58
WFDH305	212830	8031766	0	-78.00	4		173	177	0.20	0.04	0.02	0.24	10
					And	49	241	290	1.23	0.12	0.08	0.09	25
					Incl	16	241	257	2.41	0.23	0.08	0.18	34
WFDH306	212827	8031809	0	-69.00	1		91	92	2.85	0.07	0.07	0.28	24
					And	7	105	112	0.40	0.09	0.08	0.19	10
					And	2	159	161	0.12	0.01	0.36	1.90	22
WFDH307	212778	8031777	0	-83.00	2		87	89	0.09	0.00	0.18	1.90	3
					And	4	151	155	0.00	0.06	0.03	0.08	16
					And	9	224	233	1.20	0.19	0.11	0.08	26
WFDH308	212676	8031757	20	-84.00	22		196	218	1.15	0.24	1.07	0.55	34
					Incl	15	196	211	1.39	0.28	1.51	0.67	42
WFDH310	212724	8031754	0	-69.00	9		118	127	0.11	0.05	0.03	0.12	17
					And	13	187	200	0.51	0.12	0.11	0.15	25
					Incl	7	191	198	0.77	0.13	0.13	0.09	29
WFDH311	212628	8031717	0	-78.00	5		198	203	0.35	0.07	0.03	0.02	11
					And	12	208	220	0.00	0.03	0.77	1.70	40
WFDH312	212630	8031776	0	-65.00	3		55	58	0.28	0.17	1.34	0.55	25
					And	21	67	88	0.25	0.14	0.22	0.60	14

					Incl	5	74	79	0.76	0.30	0.52	1.14	21
WFDH313	212592	8031740	340	-75.00	17		74	91	0.29	0.09	0.18	0.18	16
					And	6	153	159	1.58	0.16	0.07	0.12	19
					Then	1	159	160	0.00	0.02	0.57	3.78	39
					And	32	171	203	2.03	0.17	2.57	0.55	33
					Incl	19	183	202	3.20	0.21	3.93	0.61	38
WFDH317	210831	8030793	0	-78.00	5		109	114	1.02	0.15	1.95	3.55	32
WFDH319	212531	8031748	175	-75.00	24		62	84	0.42	0.05	0.03	0.16	10
					Incl	9	73	82	0.50	0.07	0.04	0.23	1
WFDH320	210827	8030728	355	-76.00	12		169	181	0.05	0.04	2.93	1.15	19
					And	7	229	236	0.48	0.03	0.02	0.16	4
					And	35	259	294	0.02	0.03	1.47	1.56	46
					Incl	11	280	291	0.01	0.03	3.32	2.95	61
WFDH321	212479	8031708	175	-84.00	3		31	34	0.31	0.13	0.16	0.58	10
					And	6	61	67	0.55	0.10	0.09	0.42	20
					And	5	176	181	0.39	0.08	0.71	0.17	15
WFDH322	212435	8031689	190	-86.00	15		28	43	0.06	0.11	0.65	3.00	26
					And	7	156	163	0.00	0.03	1.69	2.75	41
					And	4	174	178	1.06	0.21	0.09	0.33	23
WFDH323	210777	8030775	355	-78.00	6		118	124	1.12	0.24	4.19	0.80	31
WFDH324	210777	8030684	355	-78.00	4		184	188	0.00	0.01	2.27	0.38	41
					And	5	295	300	0.40	0.11	0.09	0.27	7
					And	6	301	307	0.01	0.01	0.28	1.13	10
					And	12	323	335	0.53	0.03	0.02	0.05	3
WFDH325	210776	8030760	355	-82.00	17		144	161	0.39	0.07	1.34	0.97	24
					Incl	9	144	153	0.54	0.07	1.47	1.42	26
					And	7	198	205	0.97	0.04	0.02	0.12	6
					And	3	210	213	3.21	0.09	0.04	0.01	18
					Then	16	213	229	0.05	0.14	0.15	0.03	9
WFDH326	210721	8030748	340	-78.00	11		159	170	0.02	0.07	2.54	2.21	35
					And	5	193	198	0.08	0.02	0.81	4.01	13
WFDH327	210728	8030703	340	-82.00	6		186	192	0.01	0.02	2.95	0.50	27
					And	5	293	298	0.10	0.06	2.48	2.26	55

					Then	4	298	302	0.61	0.08	0.15	0.35	17
					And	8	310	318	0.07	0.04	2.17	1.51	47
WFDH328	210679	8030672	320	-78.00		5	214	219	0.00	0.02	2.46	0.43	49
					And	2	281	283	0.00	0.11	0.16	2.25	10
					And	7	343	350	0.01	0.02	0.69	1.21	11
					And	4	355	359	0.37	0.12	0.06	0.02	29
WFDH329	212285	8031575	355	-86.00		3	152	155	0.00	0.03	0.70	3.25	11
					And	11	172	178	1.03	0.10	0.08	0.15	26
					Incl	6	172	178	1.71	0.16	0.10	0.21	37
WFDH330	212260	8031550	355	-85.00		8	16	24	0.10	0.03	0.06	0.14	10
					And	18	176	184	0.29	0.05	0.70	1.37	22
WFDH331	212135	8031565	180	-77.00		22	27	49	0.11	0.03	0.07	0.15	8
					And	11	71	82	0.12	0.06	0.66	1.09	8
					And	8	84	92	2.39	0.22	0.25	1.65	26
					And	2	93	95	0.06	0.17	0.29	1.82	9
					And	7	96	103	0.04	0.08	0.17	2.79	13
					And	13	173	186	0.00	0.03	0.66	2.32	23
					And	3	208	211	0.02	0.01	1.77	2.40	28
WFDH332	211950	8031354	345	-78.00		7	50	57	0.00	0.04	0.02	0.59	1
					And	11	155	165	0.00	0.01	0.09	0.31	12
WFDH333	211882	8031352	0	-77.00		4	23	27	0.00	0.06	0.09	0.62	18
					And	13	119	132	0.01	0.04	0.88	2.51	27
					And	28	140	168	0.51	0.09	7.70	1.60	78
					Incl	12	148	160	1.07	0.12	7.72	0.97	70
					And	31	207	238	0.07	0.01	2.11	0.95	11
WFDH334	210830	8030758	350	-78.00		8	216	224	2.17	0.07	0.03	0.02	13
					And	19	231	250	2.56	0.14	0.12	0.26	18
					Incl	14	234	248	3.24	0.15	0.14	0.33	21
					And	15	252	267	0.28	0.19	0.56	0.98	19
					Incl	4	256	260	0.86	0.19	1.98	3.04	39
WFDH335	210926	8030817	0	-70.00		11	88	99	0.15	0.04	5.11	0.49	28
					And	7	119	126	0.41	0.09	0.21	0.46	16
WFDH336	212429	8031623	0	-66.00		4	69	73	0.29	0.07	0.50	1.71	9
					And	14	164	178	0.00	0.06	1.93	3.82	67
					Then	19	178	197	1.44	0.20	0.09	0.19	25

WFDH337	210921	8030770	0	-67.00		5		113	118	0.04	0.02	0.36	3.76	23
					And	37		232	269	1.10	0.11	2.02	0.26	43
					Incl	26		242	268	1.39	0.14	2.85	0.36	57
WFDH339	212430	8031638	325	-70.00		12		62	74	0.04	0.03	0.05	1.12	7
					And	12		158	170	0.04	0.14	7.43	5.49	93
					Then	26		170	196	1.65	0.22	0.08	0.09	26
WFDH340	211030	8030860	0	-75.00		15		83	98	0.06	0.02	0.12	0.38	20
					And	2		150	152	0.05	0.08	1.16	4.41	21
					And	8		214	222	0.04	0.03	0.85	1.11	20
					And	53		226	279	1.21	0.13	0.43	0.15	24
					Incl	15		249	264	2.93	0.26	0.45	0.16	35
WFDH341	211080	8030865	0	-70.00		15		87	102	0.08	0.04	0.18	0.44	18
					And	8		231	239	0.01	0.07	1.48	3.99	61
					And	38		239	277	0.73	0.20	0.93	0.69	49
					Incl	6		242	248	0.07	0.07	3.26	2.49	60
					Then	27		248	275	0.93	0.21	0.36	0.36	48
WFDH342	211130	8030900	0	-71.00		16		85	101	0.19	0.06	0.08	0.39	22
					And	17		127	144	0.00	0.05	0.10	1.19	7
					And	15		250	265	0.01	0.03	1.20	1.69	28
					Then	18		265	283	0.91	0.24	0.29	0.28	20
WFDH343	211180	8030923	0	-69.00		21		121	142	0.01	0.06	1.15	0.92	13
					And	5		145	150	0.88	0.20	0.05	0.17	10
					And	15		208	223	0.18	0.07	1.33	2.05	16
					Incl	5		217	222	0.40	0.16	2.66	4.28	32
WFDH344	211230	8030952	0	-72.00		12		79	91	0.03	0.02	0.32	0.34	22
					And	11		144	155	0.31	0.06	0.02	0.10	4
					And	39		222	261	0.78	0.12	0.67	0.81	26
					Incl	9		224	233	0.03	0.03	0.50	2.11	35
					And	19		242	261	1.24	0.19	1.03	0.52	26
WFDH346	208085	8030605	0	-83.00		2		294	296	0.00	0.13	0.05	5.30	8
					And	20		408	428	1.00	0.11	1.61	0.42	28
WFDH347	208282	8030594	0	-83.00		8		378	386	0.00	0.02	0.53	2.68	15
					And	3		390	393	0.08	0.06	2.89	2.88	59
					And	24		395	419	0.90	0.10	0.49	1.30	28
					Incl	9		400	409	1.52	0.16	0.63	2.78	34

WFDH350	212286	8030593	0	-77.00	27		43	70	0.16	0.06	0.31	0.49	17
					And	16	148	164	0.01	0.03	1.00	1.91	48
					Then	22	164	186	0.90	0.23	0.07	0.23	23
					Incl	12	174	186	1.17	0.32	0.07	0.31	26
WFDH352	206004	8030425	0	-83.00	3m		302	305	0.00	0.03	0.28	3.59	30
					And	10	308	318	0.00	0.03	1.32	2.87	34
					Then	4	318	322	1.40	0.09	0.93	1.45	24
					And	42	332	374	2.55	0.29	0.70	0.35	41
WFDH354	212330	8031642	0	-90.00	17		25	42	0.19	0.05	2.05	7.02	29
					Incl	6	26	32	0.03	0.05	2.03	15.59	39
					And	8	164	172	2.23	0.16	0.80	0.29	28
WFDH358	211530	8031105	0	-72.00	21		65	86	0.01	0.02	0.85	0.22	34
					Incl	8	70	78	0.01	0.02	1.84	0.18	42
					And	5	199	204	0.00	0.03	0.38	2.91	22
					And	8	212	220	1.09	0.15	0.66	1.05	17
					And	18	231	249	2.21	0.21	0.82	0.66	32
WFDH359	211630	8031194	0	-78	24		29	53	0.01	0.02	0.98	0.34	34
					Incl	10	29	39	0.03	0.02	1.88	0.50	27
					And	5	102	107	0.00	0.06	0.18	1.03	15
					And	18	176	194	0.30	0.11	0.31	0.19	15
					And	29	197	226	1.20	0.23	0.62	0.63	36
					Incl	19	203	222	1.67	0.30	0.88	0.74	45
WFDH360	211630	8031160	0	-80	15		39	54	0.00	0.02	1.05	0.20	27
					And	12	104	116	0.03	0.07	1.18	0.24	10
					And	2	189	191	0.01	0.03	0.95	1.86	10
					And	14	222	236	0.05	0.09	5.79	1.06	52
					Then	9	236	245	1.05	0.12	0.21	0.28	36
WFDH361	212330	8031570	0	-78	7		17	24	0.07	0.05	0.06	0.05	17
WFDH362	211830	8031285	0	-64	10		14	24	0.01	0.01	0.32	0.02	107
					And	14	57	71	0.02	0.06	1.04	1.98	13
					And	4	155	159	0.01	0.04	5.20	3.71	40
					And	17	161	178	1.02	0.19	0.73	0.33	50
WFDH363	212530	8031720	0	-78	47		152	199	1.59	0.15	1.07	0.49	30
					Incl	27	170	197	2.25	0.21	0.71	0.47	30
WFDH364	210925	8030745	0	-67	17		226	243	0.00	0.02	0.53	1.56	6
					And	3	263	266	1.06	0.18	0.66	0.12	55

					And	12	283	295	0.68	0.09	0.54	0.05	41
WFDH365	211030	8030925	180	-75	27		69	96	0.14	0.04	0.24	0.78	19
					And	3	153	156	0.06	0.09	0.99	4.39	14
					And	23	222	245	0.00	0.01	0.12	0.08	5
					And	13	252	265	0.01	0.01	0.32	0.05	27
WFDH366	212530	8031750	0	-63	19		49	68	0.25	0.07	0.19	0.60	13
WFDH367	211130	8030974	180	-83	38		54	92	0.13	0.05	1.98	1.61	28
					Incl	17	73	90	0.04	0.07	4.20	2.01	31
					And	22	107	129	0.01	0.11	0.34	6.63	23
					Incl	8	107	115	0.03	0.09	0.17	12.84	31
					And	9	141	150	0.56	0.04	0.03	0.72	5
					And	9	223	232	0.00	0.02	0.57	1.87	13
					And	3	250	253	0.01	0.04	2.14	3.48	71
					Then	20	253	273	1.51	0.07	0.26	0.23	19
WFDH368	211230	8031007	180	-81	7		66	73	0.13	0.03	0.08	0.33	33
					And	11	142	153	0.22	0.10	0.05	0.04	8
					And	4	240	244	0.01	0.03	2.44	1.18	40
					Then	19	244	263	0.54	0.08	0.18	0.32	21
					Incl	12	246	258	0.74	0.10	0.24	0.42	23
WFDH369	211345	8031105	190	-72	Drilled as an RC pre-collar for a DD tail in 2019								
WFDH370	212730	8031780	0	-75	10		111	121	0.41	0.09	0.03	0.11	24
					And	32	182	214	1.20	0.25	0.90	0.26	42
					Incl	18	192	210	1.89	0.32	0.92	0.26	49
WFDH371	211530	8031165	180	-77	33		36	69	0.12	0.03	1.42	0.97	28
					Incl	15	36	51	0.24	0.03	0.37	1.68	20
					Then	16	51	67	0.01	0.03	2.49	0.42	37
					And	2	134	136	0.00	0.09	0.20	4.42	9
WFDH372	211575	8031201	180	-82	4		22	26	0.08	0.07	0.19	1.72	16
					And	13	27	40	0.58	0.08	0.33	0.66	27
					And	4	108	112	0.01	0.10	0.19	1.57	15
					And	13	235	248	0.05	0.06	2.45	1.87	55
WFDH373	211830	8031361	180	-73	10		15	25	0.45	0.08	0.15	0.32	8
					And	25	38	63	0.11	0.04	0.02	0.08	3
					And	12	165	177	0.00	0.02	0.19	0.65	43
WFDH374	212080	8031462	355	-78	17		68	85	0.01	0.06	0.32	0.68	15

						And	13	180	193	0.03	0.04	1.25	2.03	32
						And	14	196	210	0.29	0.06	0.20	0.06	26
WFDH376	212133	8031454	305	-82		17		29	46	0.03	0.02	0.23	0.13	17
						And	10	193	203	0.00	0.01	0.10	0.28	14
WFDH378	204905	8030296	0	-83		19		274	293	0.07	0.06	4.84	4.23	87
						And	4	296	300	0.08	0.08	2.41	4.57	209
						And	13	300	313	3.73	0.27	0.20	0.49	49
						Incl	9	300	309	5.10	0.36	0.25	0.65	59
WFDH385	211684	8031221	0	-90		15		30	45	0.00	0.02	0.30	0.54	30
						Then	11	45	56	0.00	0.03	1.70	0.16	14
						And	8	109	117	0.00	0.10	0.33	4.13	19
						And	22	202	224	0.07	0.06	2.86	2.24	44
WFDH386	212730	8031725	10	-80		10		78	88	0.05	0.02	0.03	0.21	8
						And	14	220	234	0.04	0.01	0.03	0.07	4
WFDH390	212130	8031515	0	-77		2		71	73	0.01	0.04	1.57	2.07	10
						Then	23	73	96	0.52	0.10	0.25	0.79	13
						And	10	165	175	0.00	0.04	1.38	2.15	35
						And	26	180	206	0.50	0.19	0.06	0.23	29
						And	4	212	216	0.31	0.02	0.53	1.57	26
WFDH392	211010	8030828	325	-73		2m		94	96	0.02	0.04	2.96	0.14	18
						And	15	215	230	0.07	0.03	0.75	2.25	25
						And	32	240	272	1.84	0.27	0.17	0.30	36
						Incl	26	242	268	2.17	0.31	0.17	0.30	38
WFDH394	211755	8031270	0	-76		28		8	36	0.07	0.06	3.77	0.36	23
						Incl	10	13	23	0.02	0.07	7.41	0.41	29
						And	28	173	201	0.59	0.12	0.46	0.21	21
						And	10	209	219	5.04	0.04	0.10	0.03	23
WFDH395	212180	8031563	0	-83		6		28	34	0.05	0.04	0.97	0.03	21
						And	2	76	78	1.05	0.13	2.54	0.46	17
						And	3	175	178	0.05	0.03	0.96	1.53	53
						Then	25	178	203	0.44	0.22	0.07	0.44	25
						And	8	205	213	0.03	0.03	0.34	1.87	21
WFDH396	211705	8031250	0	-78		20		166	186	0.19	0.06	1.64	1.50	23
						Then	21	186	207	10.01	0.23	0.25	0.46	29
						Incl	10	190	200	1.71	0.37	0.21	0.85	45

WFDH397	210975	8030877	340	-78	19		57	76	1.03	0.12	1.67	0.72	26
					Incl	7	66	73	2.36	0.17	1.49	0.54	29
					And	5	80	85	0.02	0.06	1.44	0.64	19
WFDH398	212280	8031613	0	-71	15		23	38	1.01	0.13	5.58	1.90	32
					And	6	54	62	0.26	0.06	0.44	1.31	8
WFDH399	211787	8031324	180	-82	6		53	59	0.13	0.10	0.01	0.06	5
					And	20	172	192	0.36	0.06	0.53	0.18	28
					Incl	12	174	186	0.52	0.07	0.76	0.21	32
WFDH400	211985	8031445	0	-75	9		19	28	0.29	0.14	2.90	0.11	26
					And	16	33	49	0.31	0.09	0.04	0.51	9
					And	13	130	143	0.21	0.10	4.79	2.65	51
					Then	53	143	196	0.95	0.13	0.87	0.19	33
					Incl	26	143	169	1.18	0.15	0.92	0.16	32
WFDH401	212076	8031467	318	-71	4		171	175	0.13	0.04	7.73	1.90	74
					Then	36	175	211	1.70	0.25	0.56	0.45	42
					Incl	20	189	209	2.53	0.32	0.92	0.61	57
					And	3	221	224	4.91	0.02	0.08	0.06	6
WFDH402	211935	8031391	345	-74	6		26	32	0.61	0.07	0.16	0.27	26
					And	22	146	168	0.33	0.06	0.79	0.72	39
					Incl	14	153	167	0.47	0.08	1.13	0.98	47

APPENDIX 2 - COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results for the Walford Creek Deposit is based on information compiled Mr Dan Johnson who is a Member of the Australian Institute of Geoscientists and who has sufficient experience 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 (the "JORC Code"). Mr Dan Johnson is a full-time employee of Aeon Metals Limited and consents to the inclusion in the presentation of the Exploration Results in the form and context in which they appear.

Appendix 3 - JORC Code, 2012 Edition – Table 1 Walford Creek

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 (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • 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.	• WMC: 1986-1994 completed diamond core and RC drilling on nominal 400 x 40m grid spacing. The holes were generally drilled vertically to appropriately target the stratabound Pb-Zn mineralisation. Sampling procedures were in line with industry standards of the day (as documented in historic reports); all RC drilling was sampled at 1m intervals and drill core was split/sawn into approximately 1m half-core samples. All samples were analysed in-house by Atomic Absorption Spectrometry. • Copper Strike: 2004-2005 RC drilling was completed to infill the existing grid by WMC. RC drilling was used to obtain continuous 1m samples. Dry samples were split at the rig and wet samples speared. Approximately 2kg samples were weighed, dried, crushed and pulverised at a commercial laboratory for analysis by four-acid digest with an ICP finish. • Aston to Aeon: 2010-2017 infill and extension diamond drilling with some RC precollars; good quality predominantly HQ core was obtained from which 1m sawn half-core samples were collected and weighed, dried, crushed and pulverised at a commercial laboratory for analysis by four-acid digest with an ICP finish. Drill core sample recoveries were recorded in the database. All above grade (termed Ore Grade) were assayed as such via OG62 four-acid digest by ALS. Drill core sample recoveries were recorded in the database. 2016 saw metallurgical samples taken using quarter cut HQ core and limited PQ. • Aeon 2017: Genalysis Laboratory being used. Technique employs 4-acid digest with ICP finish and ore grade via four-acid digest (termed 4AH/OE by Intertek Genalysis).

		• Where RC sampling has been undertaken, mostly for pre-collars to diamond drill holes, Aeon has utilised double spear sampling of 1m bagged sample passed through a cyclone. No RC sampling undertaken through ore zones. • Where half HQ core taken for metallurgical analysis, the half core is quarter cut for assaying.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	• 1986 to 1994 WMC: 45 Diamond holes 12,735m & 49 RC holes 3,678m; NQ & minor BQ Diamond drilling and RC, no mention of core orientation in any historic WMC report. • 2004 to 2005 Copper Strike: 30 Reverse Circulation ("RC") holes 3,162m; RC drilling bit type/size not reported by CSE. • 2010 to 2012 Aston Metals: 92 Diamond holes 14,929m; HQ Triple Tube Diamond drilling with some RC pre-collars. Core oriented, where possible, by Reflex ACT tool and structural data recorded in the database. • 2014 Aeon Metals Limited: 19 RC, RCDD and DD (Diamond) holes completed for 9021m. HQ Triple Tube Diamond drilling with some RC pre-collars. Core oriented, where possible, by Reflex ACT 111 tool and structural data recorded in the database. • 2016 Aeon Metals Limited; Full program was 28 holes of which 2 were RC only. Total metres were 4037.5 comprising 273.6m RC and 3763.5m DD. PQ and HQ Triple tube diamond drilling with some RC pre-collars. Core oriented, where possible, by Reflex ACT 111 tool and structural data recorded in the database. • 2017 drilling by Aeon; drilling in progress. To date, holes have been completed using HQ (triple tube) core drilling and 5 ½ inch reverse circulation.
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.	• WMC: No known written record (however, any core loss intervals were recorded graphically in geological logs). • Copper Strike: No written record. Copper strike have noted some areas of poor sample recovery through mineralised

	• 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.	zones due to high water pressure, but noted that grades were comparable to WMC diamond drilling and therefore assumed any bias based on drilling technique and / or sample type was low. • Aston and Aeon Metals: HQ Triple Tube drilling to improve recovery. Generally >90%; lower recoveries can in some cases be associated with higher mineral grades attributed to hydrothermal brecciation & dissolution in the Dolomite Unit rather than drilling or sampling practice. • 2014 recoveries are considered to be better than 2012 recoveries. • 2016 recoveries are considered the same or better than 2014. Shallow holes close to the fault generally have poorer recoveries. • As with 2016, some difficulties experienced with shallow holes close to the fault which can lead to some zones having poor recovery but in general, 2017 considered the same and in some cases better than the successful 2016 drilling. • There was no obvious evidence of bias in the samples.
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.	• WMC: Detailed hard-copy lithological logging of all holes transcribed by AML into an Access Database with a full set of logging codes acquired from BHP Billiton. Core photographs were taken but could not be recovered from the data archives. A few core photographs were made available to AML as scans. • Copper Strike: Digital logging of all holes loaded into AML's Access database with a full set of logging codes acquired from Copper Strike. No chip tray photographs were made available. • Aston and Aeon: Detailed digital geological and geotechnical logging of all holes with a full set of logging codes transcribed into an Access database; full set of core photographs. • All logging has been converted to quantitative codes in the Access database.

		• All relevant intersections were logged.
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 in situ 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.	• WMC: Split/sawn half core under geological control and no record for RC; 1m RC samples and half core samples of typically 1m, but as small as 0.25m sent for in-house lab assay. • Copper Strike: Dry RC samples were riffle split and wet samples speared; 1m samples (of approximately 2kg) sent to commercial laboratory with appropriate sample prep process. • Aston and Aeon: Company procedures for core handling documented in a flow sheet; sawn half core under geological control; 1m samples sent to commercial laboratory with appropriate sample prep. Company procedure for RC sample handling documented in flow-sheet; bulk 1m samples in most cases rotary split from rig with only some riffle split; sample dried, crushed and pulverised to appropriate levels; use of field duplicates and quarter core checks were completed and indicated comparable results with the original samples. • In 2016 PQ and HQ core were collected for metallurgical samples. Sawn half core was submitted for metallurgical testing, from mineralised intervals, with the remaining half core sawn and quarter section samples sent for multi-element analysis at ALS. • All sampling methods and sample sizes are deemed appropriate.
Quality of assay data and laboratory tests	• 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 factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards,	• WMC: In-house analysis by Atomic Absorption Spectrometry (digest recorded as PBKRS) as cited in annual reports of the day by WMC. The relevant QA/QC was not reported and the drill core is no longer available. • Copper Strike: Appropriate analytical method using a 4-acid digest with ICP finish with ore grade analysis for Cu, Pb, Zn & Ag. Assaying was carried out by ALS, an accredited laboratory. CSE did not make use of any standards or run

	blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	duplicate samples for QA/QC. Aston metals drilled 4 HQ Triple Tube diamond core twin holes with comparable results. • Aston and Aeon pre-2017: analytical procedure documented as a flow-sheet; Appropriate analytical method using a 4-acid digest with ICP finish. Ore grade analysis for Cu, Pb, Zn & Ag by OG62 method. Assaying was carried out by ALS, an accredited laboratory. Extensive QA/QC programme with standards, blanks, laboratory duplicates & secondary lab checks. Acceptable outcomes. • Aeon 2017: analytical procedure documented as a flow-sheet; Appropriate analytical method using a 4-acid digest with ICP finish. Ore grade analysis, where appropriate, for Cu, Pb, Zn, Ag, S and As by 4AH/OE. Assaying was carried out by Intertek Genalysis, an accredited laboratory. Extensive QA/QC as above. • All assay methods for both Aston and Aeon were appropriate at the time of undertaking. • Aeon has continued to undertake QA/QC including undertaking check analysis at a secondary laboratory.
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. • Discuss any adjustment to assay data.	• WMC: Hardcopy sampling and assay data has been compared with recent drilling work by Aston and Aeon. Aeon considers the data reliability to be reasonable. • Copper Strike: Aston twinned 4 CSE holes to assess grade repeatability and continuity; results are comparable. All samples were submitted to an accredited laboratory, ALS. 1 hole was removed from the database because the geological logging and assay results appeared significantly at odds with several surrounding holes. • Aston: Site visit to review core confirms mineral intercepts; Twinned holes (4) to test RC drilling by Copper Strike; results are comparable. Aeon have core handling procedures as flow-sheets. • Aeon: Site visit by H&SC to review core confirms mineral

		intercepts; • Aeon using same core handling procedures, including similar data entry and logging as previous with same codes. • Aeon database managed by Elemental Exploration Pty Ltd using GEOBANK with all final data stored off site.
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 estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• WMC: Survey pickup of collar locations by EDM in 1992 and tied to the datum grid point at drillhole WFDD1. The precision of pickups was ±100mm with respect to the datum on average. Downhole survey method not recorded; database contains azimuth and dip readings every 30-50m. • Copper Strike: Drill hole location and orientation data determined by CSE staff. Collars were buried and therefore validation by subsequent Companies was not possible. Downhole survey methods were not recorded; database contains azimuth and dip readings based on collar and end of hole measurement. • Aston: DGPS on all AML holes in MGA94 Zone 54 grid projection by MH Lodewyk Surveyors, Mount Isa. AML also had WMC drill hole collar locations validated by DGPS with good accuracy. Down hole surveys were taken every 30m by REFLEX, EZI-SHOT. • A detailed Digital Elevation Model (DEM) was generated by David McInnes, consulting geophysicist, as part of the process of developing the 2010 3D geological model. The DEM was generated using a combination of data from the drillhole collars (DGPS), the WMC Gravity survey (with a 3cm accuracy), with variable data point spacing of 100x100m – 500x500m, and high-resolution satellite data with an estimated 80m accuracy. • Aeon: DGPS on all previous Aeon drill holes in MGA94 Zone 54 grid projection by MH Lodewyk Surveyors, Mount Isa in September 2014. 2016 holes have been picked up by DGPS by D Ericson at Diverse Surveyors, Mt Isa. Down hole surveys were generally taken every 30m by REFLEX (ACT

		111) EZI-SHOT or as ground conditions permitted. • Aeon is yet to accurately locate the 2017 using a DGPS. This will be undertaken at the end of the current drill program.
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.	• Drillhole section spacing is 25m to 50m in the eastern section of the deposit becoming 100m or greater in the west. On section spacing is approximately between 20m to 80m. 100m spacing is appropriate for geological continuity, 50m spacing allows for reasonable assessment of grade continuity. 25m by 20m can lead to measured status depending on continuity of both geology and grade. • Some holes have encroached closer than the nominal 25m by 20m due to hole deviation and also the necessity to relocate holes around geographical features and or vegetation. • Very limited sample compositing undertaken.
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 generally achieved a high angle of intercept with the stratabound mineralisation but local variation due to folding has been logged. • Any mineralisation related directly to structures with the same strike and dip of the Fish River Fault, has been intersected at a moderate angle. • A broad alteration zone (with variable mineralisation) associated with both the stratabound mineral and the mineral proximal to the Fish River Fault has been intersected at reasonable angles. • Drilling orientations are considered appropriate with no obvious bias. Holes have been steepened in the case of the most recent 2nd phase drilling and angle of intercept is considered appropriate.
Sample security	• The measures taken to ensure sample security.	• WMC: All assaying in-house. No documentation available on sample security. • Copper Strike: All assaying completed by ALS Townsville. No documentation available on sample security. • Aston and Aeon: RC chip samples in calico bags are sealed in

		polyweave bags. Drillcore is contained in lidded core trays, strapped down and transported by a dedicated truck to Mount Isa. The core is cut and sampled by company employees in the Mount Isa core yard and sent directly to ALS Mount Isa where assaying is completed. After analysis all samples are returned to Isa, stored in a lock up shed and digitally archived. Core is stored in Mount Isa in a lock up shed. Previously sections of massive sulphide were kept in secure cool storage. Aeon – recent core crush of -9mm has been kept in cryovac bags with a nitrogen flush prior to sealing. This is aimed at eliminating the requirement to use cold storage for the core. The remaining core is stacked on pallets and then plastic wrapped prior to storage in a covered shed out of the weather. Visual inspection of drill core continues to show that assay grades match mineral assay distribution. • 2016 Metallurgical samples comprised sawn quarter/half core completed at an appropriate facility in Mt Isa by Aeon personnel. Core was then bagged and cryovac protected at ALS in Mt Isa prior to use in test work. • All drillcore in core trays is wrapped in plastic and strapped to pallets on site at Walford and before transport to Mt Isa by either Aeon personnel in appropriate vehicles or via the local transport company from Doomadgee. This transport of core is considered satisfactory.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• WMC: Data transcribed from historic reports and subsequently validated by Aston with no material inconsistencies evident. • Copper Strike: Supplied digital database checked by Aston against hard copy with no material discrepancies found. • Aston: All data checked and validated prior to loading into the internal database by Aston geologists and external database managers. As part of the process of developing the geological model Aston reviewed all of the recent and

		historic data and consider it suitable for the purposes of resource estimation. A QA/QC audit by ALS found no major discrepancies in the assay data. • Aeon – all data now being received has undergone the same validation as used previously by Aston. • A substantial QA/QC review has been completed by H&S Consultants as part of the resource estimate undertaken previously. • QA/QC work continues to be undertaken as previous with check analysis undertaken a different laboratory.

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.	• Walford Creek is located wholly within EPM 14220. The EPM is located 65km west-northwest of Doomadgee township and 340km north-northwest of Mount Isa. • Following a transfer of title (dated 12 March 2013) EPM 14220 is held 100% by Aeon Walford Creek Limited formerly Aston Metals (Qld) Limited and the previous Joint Venture Agreements no longer apply. The tenement currently consists of 41 sub-blocks. The tenement is a granted Exploration Permit for Minerals and no known impediments exist. • As it currently stands, no Native Title claim is in existence over EPM 14220, however AML continue to operate under the premises of the previous agreements negotiated with the Carpentaria Land Council Aboriginal Corporation "CLCAC" representing the Waanyi and Gangalidda-Garawa peoples and signed prior to commencement of exploration.

Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Numerous companies have explored within the tenement area, largely concentrating on the discovery of a significant stratabound lead-zinc system. • More recently, companies have been focused on targeting copper mineralisation in the hanging wall of the Fish River Fault. • All exploration is considered to have been completed to a reasonable standard by experienced companies in a professional manner. Most exploration work has been appropriate but there are minor issues on historic documentation. • Previous exploration of the Walford Creek Prospect is summarised below: **1984-1996 WMC** Re-evaluation of the Walford Creek area resulting in a major exploration program targeting Pb-Zn mineralisation near the Fish River Fault: • Systematic grid-based mapping, rock chip and soil sampling. • Detailed Tempest EM and aeromagnetic survey; gravity survey, 600 line km of SIROTEM. • 45 diamond and 49 percussion holes totalling approximately 16,500m of drilling on 400 and 800 m spaced drill hole fences. • Isolated higher grade Pb-Zn-Cu-Ag intersections but no coherent economic Pb-Zn resource. • Brief JV with MIMEX from 1995-1996. MIMEX completed CSAMT, EM and IP over 9 conceptual targets but no drilling. **2004-2006 Copper Strike** Exploration program targeting copper mineralisation at the Walford Creek Prospect in and along the Fish River Fault: • A small RC drilling program was commenced in 2004 but curtailed prematurely due to the 2004-2005 wet season.

		• A significant RC drill program was completed during 2005. • 30 holes were drilled for a total of 3,162m, of which 60.7m was diamond cored. • Estimation of an Inferred Mineral Resource for the Walford Creek Project of 6.5 million tonnes at 0.6% Cu, 1.6% Pb, 2.1% Zn, 25 g/t Ag and 0.07% Co. **2010 to 2012 Aston Metals Limited** Exploration undertaken by Aston followed on from the targeting approach adopted by Copper Strike in drilling along the Fish River Fault to test both the SEDEX lens and the associated copper/cobalt mineralisation close to the fault. Aston Metals drilled a total of 92 Diamond holes 14,929m; HQ Triple Tube Diamond drilling with some RC pre-collars. • 2012 Indicated and Inferred Resources of 48.3 million tonnes at 0.39% Cu, 0.83% Pb, 0.88% Zn, 20.4 g/t Ag and 731 ppm Co.
Geology	• Deposit type, geological setting and style of mineralisation.	• At the Walford Creek Prospect structurally controlled, vein/breccia hosted or replacement Cu ± Co mineralisation, with minor Pb-Zn-Ag and stratabound, diagenetic Pb-Zn-Ag ± Cu mineralisation, are hosted in dolomitic and argillaceous sediments of the Palaeoproterozoic Fickling Group, forming part of the Lawn Hill Platform stratigraphic sequence, along the east-west to east-northeast trending, steeply south-dipping Fish River Fault. • The mineralisation typically occurs as early diagenetic sphalerite-galena-(chalcopyrite) to late epigenetic chalcopyrite-(galena-sphalerite) associated with three stacked massive pyrite lenses and talus, hydrothermal and tectonic breccias in the hanging wall of the Fish River Fault.

		• Mineralisation shows affinities to both early sediment-hosted SEDEX-type and late Mississippi Valley-type mineralisation styles. • The wide diversity of mineralisation styles reflects multiple events in a long-lived re-activated structural setting that originated as a growth fault. • Further interpretation of the geological model is ongoing and views will reflect the geological teams assessment as both the database grows in size and as the results are interpreted. • Recent re-interpretation also shows strong analogies to some Zambian style sediment hosted copper deposits where elevated copper in association with high cobalt values is often a characteristic.
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 ○ 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.	• Exploration results have not previously been reported in the public domain as Aston Metals, the previous company, was privately listed. • Information on the pre-2016 drill holes is included in the 2015 Resource Estimate Report. • Summary Information pertaining to the completed 2018 drilling holes is contained in the body of the relevant ASX release.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	• Exploration results have not previously been reported in the public domain as Aston Metals, the previous company, was privately listed. • Aeon has not undertaken any cutting of grades as it currently

	• 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.	believes that all the grades received are an accurate reflection of the sampled interval. • Aeon has maintained realistic intervals of dilution when stating mineralised intercepts, however further refinement of what are considered realistic mining widths will be understood following further resource calculations. • Aeon has not taken to stating significant intercepts as metal equivalents.
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. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Exploration results have not previously been reported in the public domain as Aston Metals, the previous company, was privately listed. • Drill hole angle relative to mineralisation has been a compromise to accommodate the flat-lying stratabound massive sulphide bodies with associated replacement breccias and the steeper dipping epigenetic mineralisation proximal to the Fish River Fault. Generally the stratabound intercepts are close to true width whereas the epigenetic mineralisation intercepts are apparent widths.
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.	• Appropriate maps showing the nature and extent of the mineralisation are included in the 2013 Resource Estimation report by H&SC for all work prior to 2014. • Appropriate maps and sections have been provided for the 2016 and 2017 work to date. • Appropriate sections have been included for some of the significant intercepts recorded from the 2016 and 2017 drilling. • Once assay results have been received for 2018 holes sections will be provided in the relevant ASX releases
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.	• Exploration results have not previously been reported in the public domain by Aston as the previous company was privately listed. • All results reported on by Aeon are considered to be accurate and reflective of the mineralised system being drill

		tested.
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.	• Aeon believes that the results and data provided give a meaning and material reflection of the geological lithologies and structure being tested at Walford Creek. • Metallurgical test work both undertaken and continuing shows that acceptable levels of mineralisation for all the important elements can be satisfactorily extracted for Walford mineralisation. • It should also be noted that this metallurgical test work will be ongoing.
Further work	• The nature and scale of planned further work (eg 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.	• Aeon's future exploration will focus on upgrading and expanding upon the current Inferred and Indicated Resource Estimates at the Walford Creek Prospect, through further drilling within and immediately outside the resource area.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• All relevant data were entered into an Access database where various validation checks were performed including duplicate entries, sample overlap, unusual assay values and missing data. • Data linked to Surpac for wireframing, block model creation and resource reporting. • Visual reviews of data were conducted to confirm consistency in logging and drillhole trajectories. • Assessment of the data confirms that it is suitable for resource estimation.

Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Simon Tear of H&SC completed a site visit to the property and Mt Isa core handling facility during the May 2016 drilling. Visit included review of core for 6 holes. • Simon Tear H&SC visited in 2012 the project's core handling facility in Mt Isa and reviewed 5 diamond drillholes from the AML 2012 drilling.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• The Walford Creek Deposit is characterised by several different mineralisation styles dependent on the host rock and stratigraphic position. • Primary base metal mineralisation is hosted in relatively flat lying sedimentary units. Sulphide mineralisation is dominant. The new resource estimates are primarily focussed on distinct, higher grade copper mineralisation related to specific stratigraphic hosts and proximity to the Fish River Fault • A detailed stratigraphic reconstruction has been completed noting minor structures as splays and parallel faults to the main Fish River Fault. • Some oxidation of mineralisation has occurred with possible supergene enrichment noted for the PY1 and DOL unit zones. • Mineralisation wireframes were designed on a nominal 0.5% Cu cut-off grade and geological criteria including host lithology and stratigraphical relationship, structural position, oxidation and geological sense. • 3D wireframes and surfaces constructed include: new mineral zones for copper for the PY1 Unit, the Dolomite Unit and the PY3 Upper and Main Unit, Fish River Fault, Chert Marker & HW Chromite Marker, BOPO and BOCO. • Wireframe extrapolation is 25m beyond the last drillhole; termination of wireframes is generally due to a lack of copper grades. • The existing interpretation honours all the available data; an alternative interpretation is unlikely to have a significant impact on the resource estimates.

Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• Mineralisation can be modelled for 1km of strike length, with a range of down dip widths of 40 to 60m. The mineral lenses are part of a 160m thick mineralised sequence. The individual mineral lodes have thicknesses ranging from 2m to 60m where the lodes coalesce. • The depths below surface to the top of the mineralisation vary for the different lodes but an approximate overall range is from 25m to 35m for the uppermost lode and 130 to 230 for the lowermost lode.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• Mineral wireframes and geological surfaces are based on interpretations completed on sections with strings snapped to drill holes. • Surpac mining software was used for the interpretation and block model reporting. The GS3M software was used for block grade interpolation. • Wireframes were used to control the composite selection and the loading of subsequently modelled data into the block model. • Geostatistics were performed for copper, lead, zinc, silver and cobalt within individual mineralised lenses. A set of estimated pyrite content values was created from the base metal, iron & sulphur assays. • Correlation between the main economic elements was weak indicating possible mineral zonation, which is not an uncommon feature with the type of mineralisation. • Drillhole spacing ranges along strike from 25 to 50m and 30-80m on section. • Parent block sizes were 10m in the X (east) direction, 7.5m in the Y (north) direction and 2.5m in the Z (RL) direction with no sub-blocking. • Ordinary Kriging estimation method was used. • 1,506 1m composites, for the 4 mineral units, were selected using the wireframes; residuals of <0.5m were discarded.

		• No top cutting was applied; the coefficients of variation for the relevant composite datasets suggest that the data is not sufficiently skewed or unstructured to warrant top cutting. • 6 estimation search passes were used for all mineral lodes with an increasing search radius and decreasing number of data points. • Search size: 30 by 20 by 5m (Measured), 60 by 40 by 10m (Indicated) to 120m by 120m by 20m (Inferred) with 12 minimum data decreasing to 6. An additional search comprised of 150m by 150m by 25m with a minimum number of 6 data (Inferred). • The first and second passes used an octant based search where at least 4 octants had to be estimated; the remaining passes used a 2 octant based search. • Variography was modest in all zones mainly due to a lack of drilling, particularly in the down dip direction in combination with localised thinness of some of the mineral zones. • Search ellipses were orientated to follow the strike, dip and plunge trend of the individual units. 1 spatial domain was used for the PY1 and DOL units whilst 2 search domains were used for the PY3 Main and Upper units. • Model validation has consisted of visual comparison of block grades and composite values and indicated a reasonable match. Comparison of summary statistics for block grades and composite values has indicated a small risk of overestimation of grade for certain elements for certain lodes usually in the Inferred category but with no consistent pattern. • There are relatively limited changes from the October 2016 H&SC global resource estimates for the Vardy Zone and this provides a good level of confidence in the resource estimates and their classification.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnages are estimated on a dry weight basis.

Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• Resource estimates have been reported at a 0% copper cut off within the relevant mineral wireframe. There is a limited amount of sub-grade material within the resource estimates (<10%) • The cut-off grade at which the resource is quoted reflects the intended bulk-mining approach.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• H&SC's understanding based on information supplied by Aeon is for an open pit mining scenario. • The proposed mining method will be a truck shovel operation for the upper mineralisation • Minimum mining dimensions are the parent block size of 10x7.5x2.5m. • The current assumptions for the mining dilution and recovery for the open pit mine are 5% dilution and 95% recovery • There is also the potential for an underground room and pillar operation to target the lower PY3 mineral zone
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• Metallurgical testwork was in progress during compilation of resource estimates. • There is some evidence of metal zonation for Cu, Pb, Zn & Ag. The dominant minerals are chalcopyrite, galena & sphalerite for copper, lead and zinc respectively. • Mineralogical testwork has identified that a majority of the cobalt resides within distinctive types of pyrite and is not necessarily linked to copper grades. • Various metal recovery options are currently being investigated including simple sulphide concentrate generation via floatation, possible sulphide leach or roasting. • Metal recoveries are likely to be of industry norm. • The deposit type is similar to Mt Isa style.
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental	• Baseline studies by Aeon are currently in progress • The area contains large flat areas suitable for waste dumps and tailings facilities. • No large river systems pass through the area.

	impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• Water courses are generally restricted. • There are abundant carbonate rocks, the Walford Dolomite, in the vicinity to provide material for control of any acid mine drainage.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• 2,474 1m composites were generated from single 10cm pieces of core that had SG values determined using the "Archimedes Principle" on a dry weight basis. • Some localised vuggy material may have an overstated density due to samples not sealed in wax prior to measuring the weight in water. • Density was modelled using the Inverse Distance Squared modelling technique on the unconstrained composites extracted from the drillhole database. Search directions for the grade interpolation were consistent with the gently south dipping host stratigraphy. • Regular SG measurements continue to be taken for all the drilling undertaken and reflects the different lithological units. It is now considered that the numbers of samples collected by Aston and Aeon represents a significant dataset that allows for an acceptable calculation of the different densities drilled and therefore used in the resource calculations.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• Mineral resources have been classified on the estimation search pass category subject to assessment of other impacting factors such as drillhole spacing (variography), core handling and sampling procedures, QAQC outcomes, density measurements, geological model and previous resource estimates. • A review of blocks classed as Measured by the initial search pass indicated a 'spotted dog' effect for all lodes. A more coherent picture is achieved using a 35m search (in the X

		direction) on an unconstrained set of composites for the complete deposit. • The classification appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• An internal peer review of the model has been completed by H&SC.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• The Mineral Resources have been classified using a qualitative assessment of a number of factors including the complexity of mineralisation (including metal zonation), the drillhole spacing, QA/QC data, undocumented historical RC sampling methods, and missing cobalt grades from the historical drilling. • The Mineral Resource estimates are considered to be accurate globally, but there is some uncertainty in the local estimates due to the current drillhole spacing. • The geological understanding has been substantially improved with the Aeon drilling campaign. • No mining of the deposit has taken place so no production data is available for comparison.