

# AURELIA METALS

DIGGERS AND DEALERS PRESENTATION

7 AUGUST 2024

ASX Code: AMI





# FORWARD LOOKING STATEMENTS

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By its very nature, production and exploration for gold and base metals is a high risk business and is not suitable for certain investors. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to AMI and of a general nature which may affect the future operating and financial performance of AMI and the value of an investment in AMI including and not limited to economic conditions, stock market fluctuations, commodity price movements, regional infrastructure constraints, equipment availability, timing of approvals from relevant authorities, regulatory risks, operational risks, reliance on key personnel and foreign currency fluctuations.


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## Non-IFRS Financial Information

The Company results are reported under International Financial Reporting Standards (IFRS). This presentation also includes non-IFRS information including EBITDA. The non-IFRS information has not been subject to audit or review by the Company's external auditor and should be used in addition to IFRS information.

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

# AURELIA SNAPSHOT

Market Capitalisation	FY24 Share Price Performance +92%	FY24 Performance	Balance Sheet 30 June 2024
<p><b>A\$287M</b></p> <p>Shares on issue 1,689.9M</p> <p>Share Price <b>A\$0.17</b> at 6 Aug 2024</p>	 <p>— Closing price</p>	<p>Production</p> <p>Gold - <b>65.3kcozs</b></p> <p>Copper - <b>2.2kt</b></p> <p>Zinc - <b>16.8kt</b></p> <p>Lead - <b>18.7kt</b></p> <p>AISC <b>A\$2,035/oz Au</b></p>	<p><b>A\$116.5M</b> cash on hand</p> <p>Over <b>A\$150M</b> of available liquidity</p> <p>No drawn debt<sup>1</sup></p>

1. Excludes trade payables and equipment loans

# OUR LEADERS



**Bryan Quinn**  
Managing Director and  
Chief Executive Officer



**Martin Cummings**  
Chief Financial Officer



**Andrew Graham**  
Chief Development and  
Technical Officer



**Rochelle Carey**  
General Counsel and  
Company Secretary



**Angus Wyllie**  
General Manager  
Cobar Region



**Susan Scheepers**  
Group Manager  
People

## BOARD OF DIRECTORS

**Peter Botten** Non-Executive Chair  
(AC, CBE)

**Bryan Quinn** Managing Director and Chief  
Executive Officer

**Lyn Brazil** Non-Executive Director

**Susie Corlett** Non-Executive Director

**Bruce Cox** Non-Executive Director


**Bob Vassie** Non-Executive Director



# DEVELOPING AND OPERATING

A premier base metals business in a Tier 1 location

### GREAT COBAR



- Copper Mineral Resource of 8.4Mt @ 2.1% Cu 0.6 Au g/t<sup>1</sup>
- Development Consent granted

### PEAK



- Precious and base metals mine
- 800ktpa polymetallic process plant
- Close proximity to the town of Cobar

### HERA



- Process plant capacity 450ktpa (care and maintenance)
- 140-room camp

### NYMAGEE

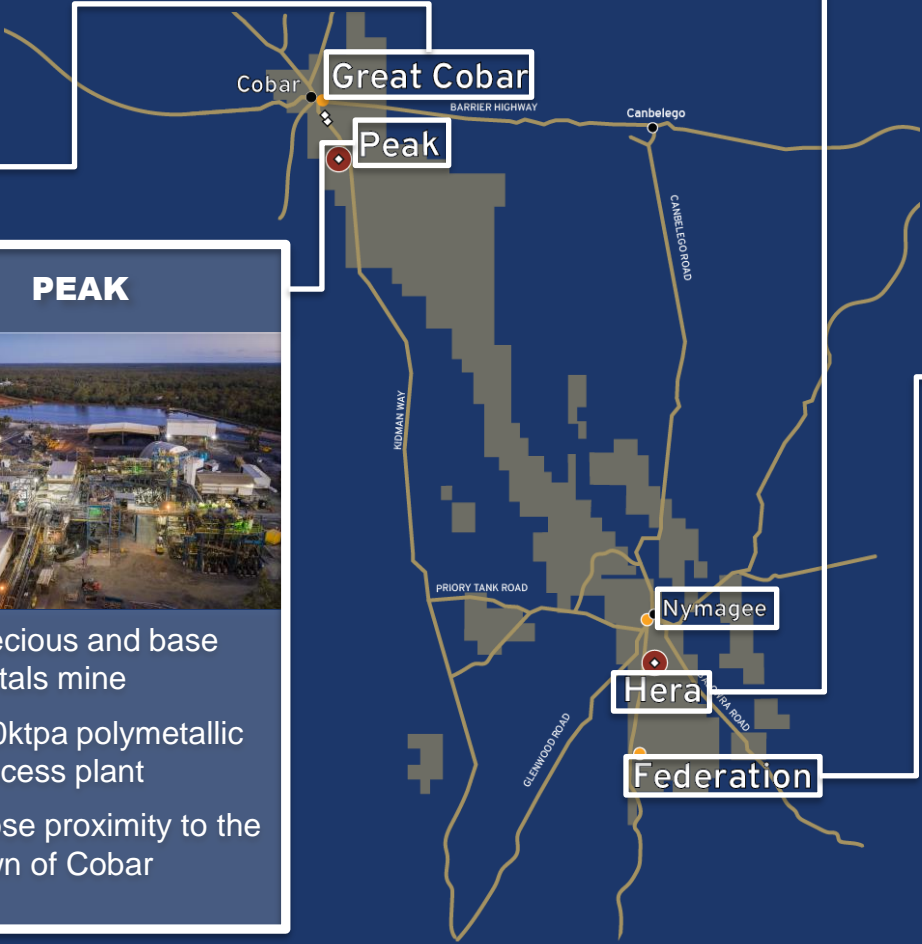


- Advanced exploration target, Cu, Zn

### FEDERATION



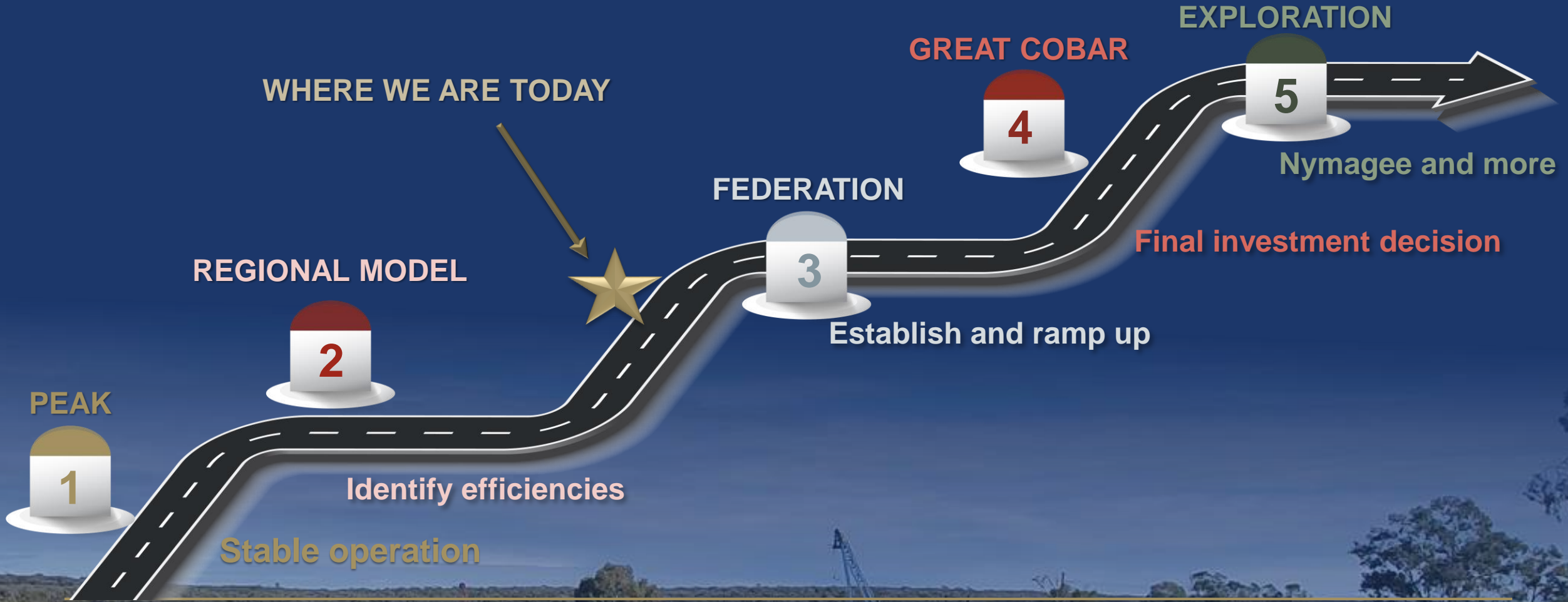
- New polymetallic base metals mine
- First ore scheduled Q1 FY25
- Mine ramp-up to 600ktpa rate CY26
- Initial 4.0Mt production target<sup>2</sup>



1. Refer to ASX announcement dated 30 August 2023, "Group Mineral Reserve and Ore Reserve Statement" for further details.  
 2. Refer to ASX announcement dated 30 August 2023, "Group Production Target Statement" for further details.

# OUR COBAR REGION OPPORTUNITY

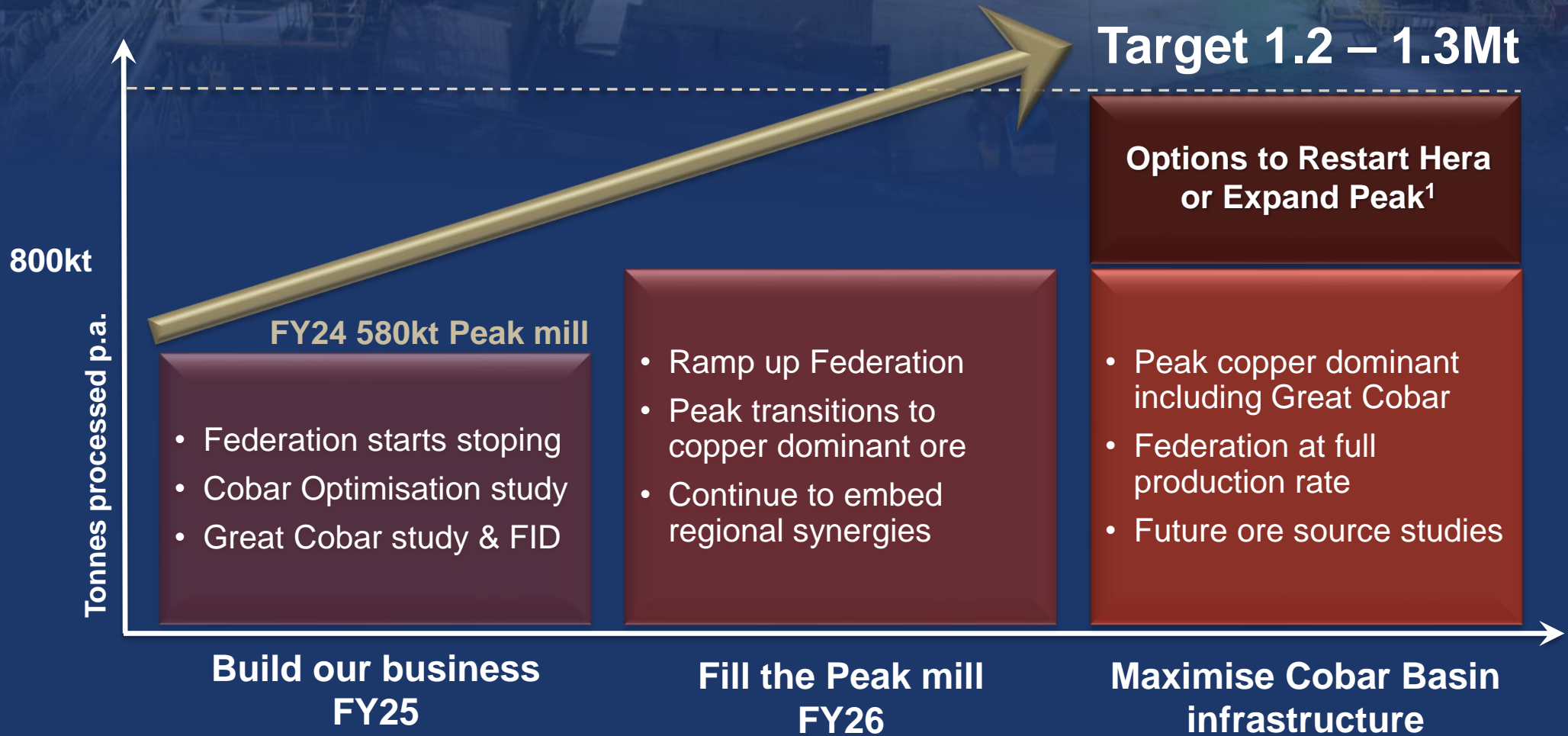
Leveraging geology, people and infrastructure





# OPTIMISING OUR INFRASTRUCTURE

Fill the Peak mill, then restart Hera or expand Peak



1. Expansion of the Peak process plant would be subject to any necessary regulatory approvals

# FEDERATION

## A compelling high return base metals investment

- Initial eight-year mine life 4.0Mt production target<sup>1</sup>
- Ramping up to 600ktpa mining rate in CY26
- 4.8Mt Mineral Resource at Zinc 9.0% Lead 5.4% Copper 0.3% Gold 0.9g/t<sup>2</sup>
- Ore body open at depth and along strike, exploration program planned for FY25
- Project capital remains within approved plan
- Focus on first stope ore, infill drilling & development in FY25



*Photo: 1205 level development ore drive at Federation*

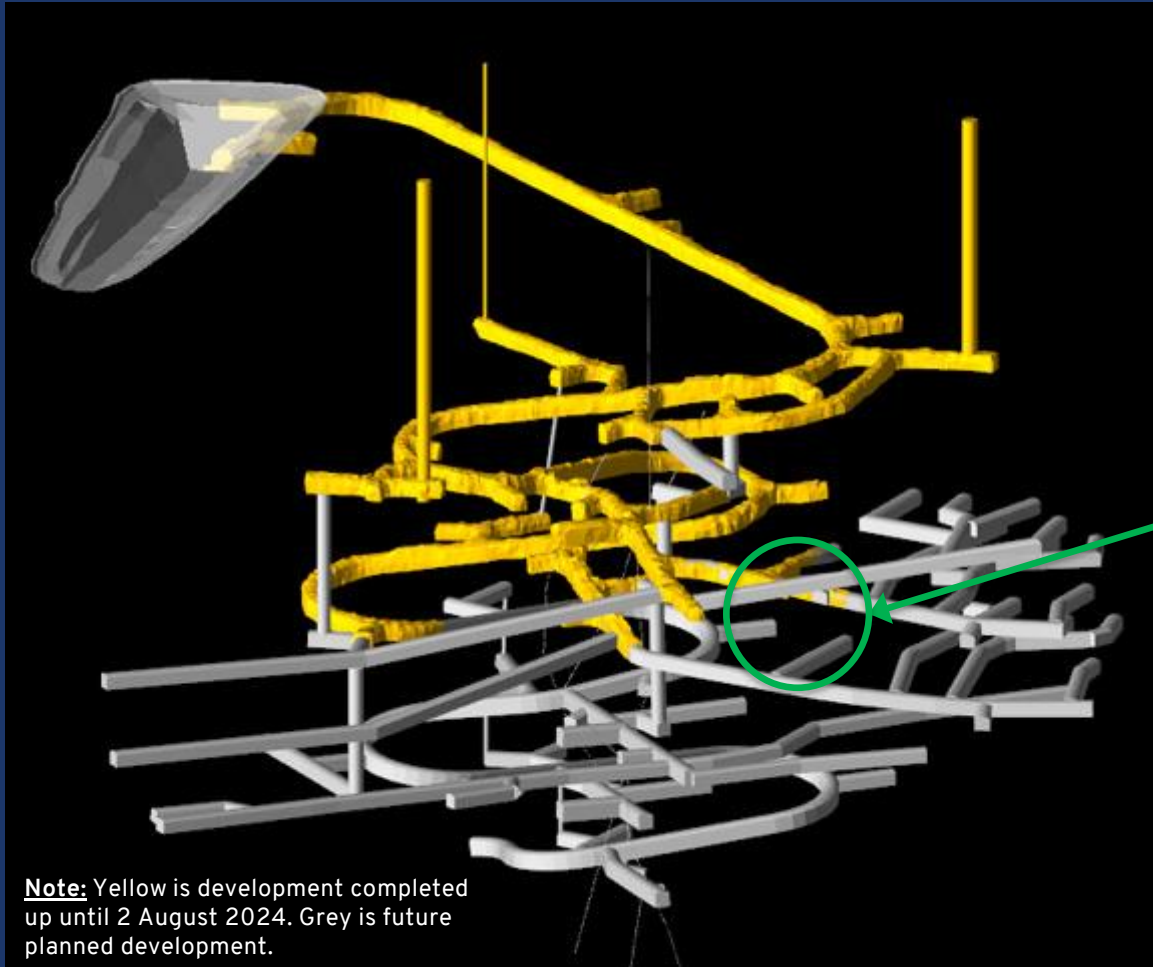
1. Refer ASX announcement dated 30 August 2023 "Group Production Target Statement"  
2. Refer ASX announcement dated 30 August 2023 "Group Mineral Resource and Ore Reserve Statement"



# FEDERATION

Selected high grade exploration drill result near first stope area

FDD099: 7.4m @ 33.5% Zn, 13.0% Pb, 0.2% Cu, 8.9g/t Au, 24 g/t Ag <sup>1</sup>



**Note:** Yellow is development completed up until 2 August 2024. Grey is future planned development.

1. Refer to ASX announcement dated 16 December 2020 "Federation Exploration Update"

# FEDERATION

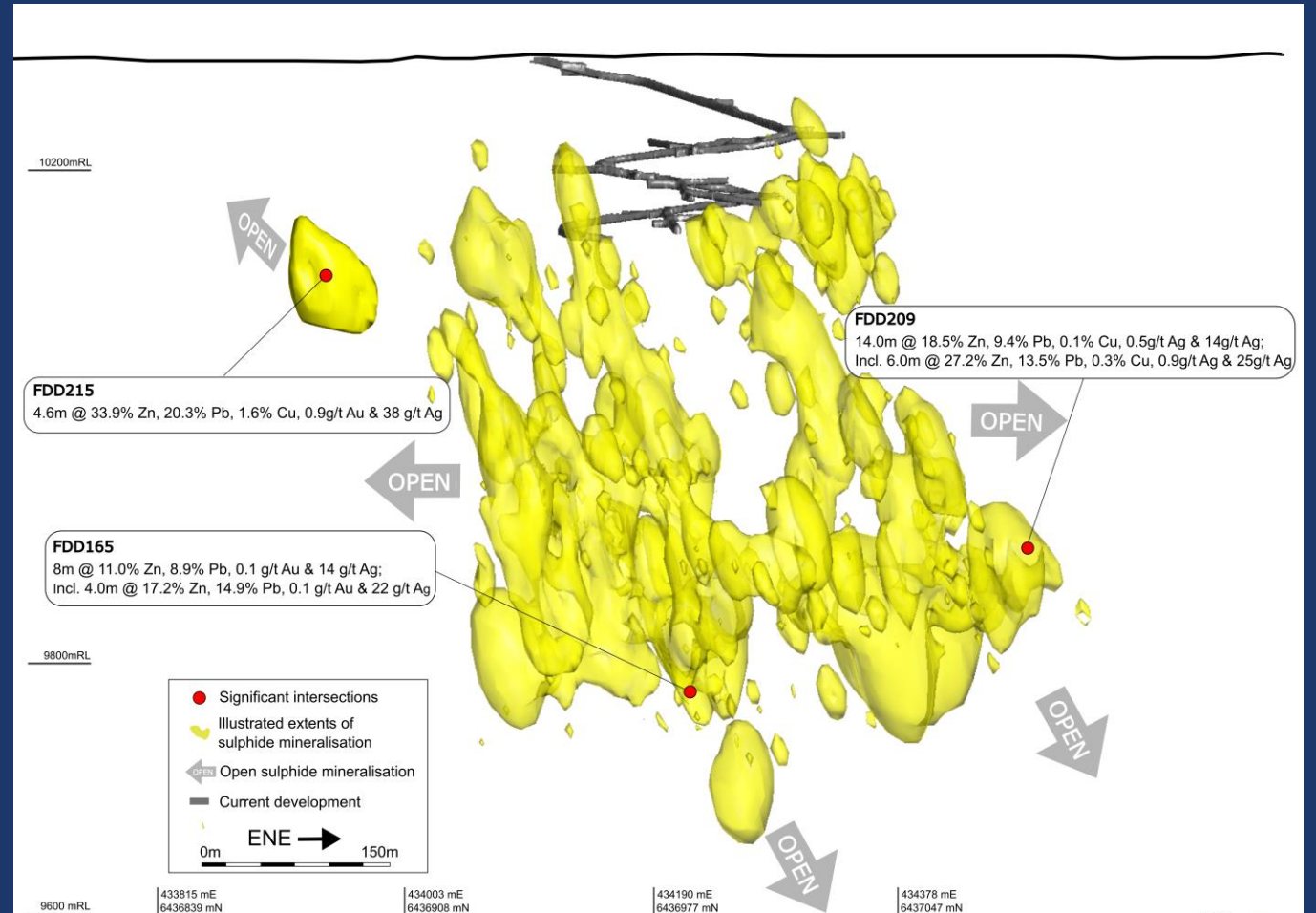
Substantial strike and depth extension potential to grow mineral resource

**High grade 4.8Mt Mineral Resource<sup>1</sup>**  
@ 9.0% Zn, 5.4% Pb, 0.3% Cu, 0.9 g/t Au & 6 g/t Ag

**Potential for depth continuity below  
Main Thrust fault (Federation East)<sup>2</sup>**

**Potential for the ore body to continue  
West (North-West offset)<sup>2</sup>**

**Further drilling planned for FY25 to  
grow Mineral Resource**



1. Refer to ASX announcement dated 30 August 2023 "Group Mineral Resource and Ore Reserve Statement"

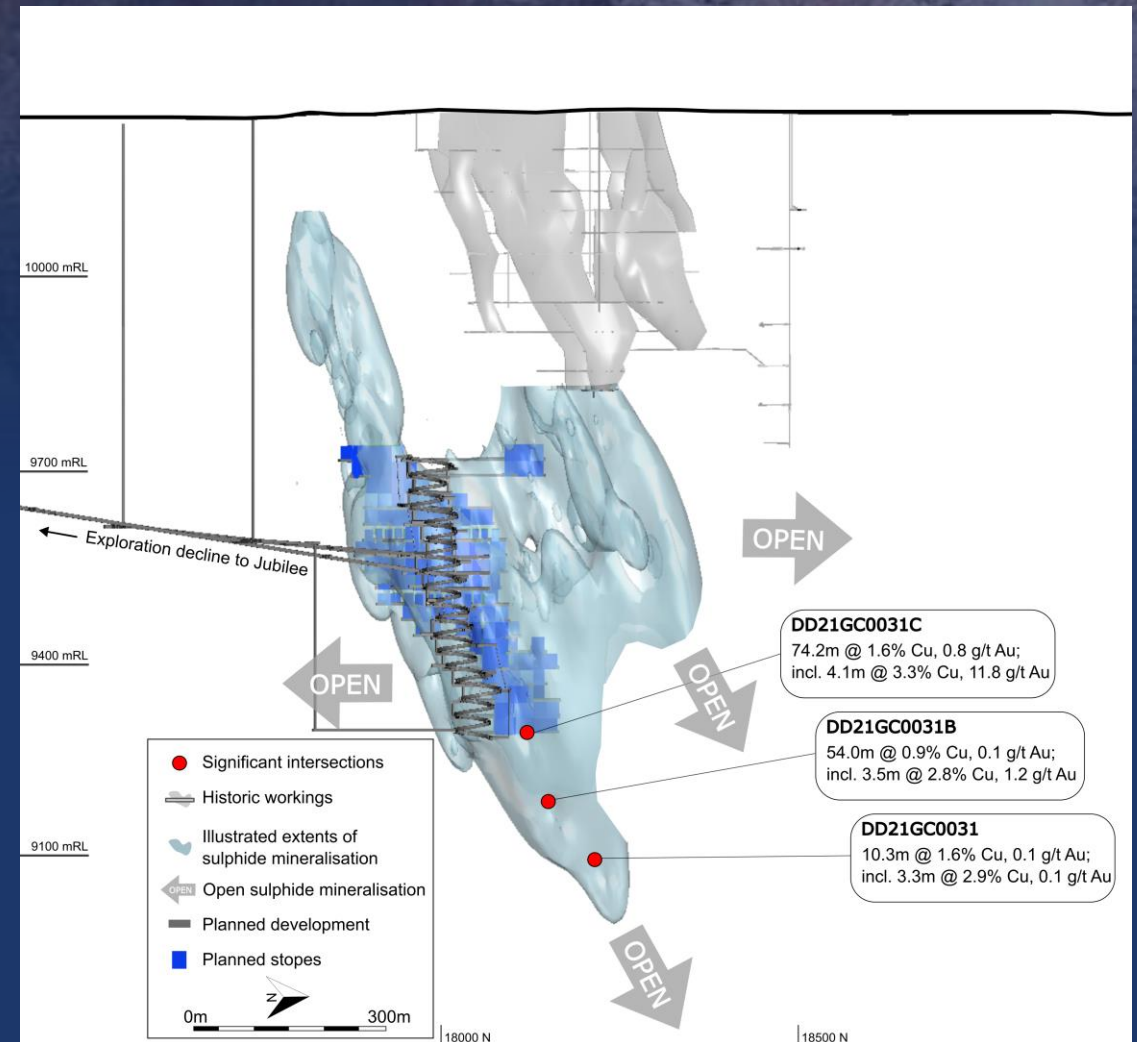
2. For drill holes FDD209, refer to ASX announcement dated 5 April 2024 'Federation Exploration Update' and for FDD215 refer to ASX announcement dated 14 June 2024 'Nymagee District Exploration Update'. For drill hole FDD165 in the image refer to ASX announcement dated 27 January 2022 'Gold and Base Metal intercepts extend Federation deposit'



# GREAT COBAR

## Consented brownfield copper mine development

- Initial 8.4Mt Mineral Resource at 2.1% Cu, 0.6g/t Au<sup>1</sup>
- Deposit remains open at depth and along strike North & South with significant potential
- FY27 program to grow initial resource once new twin decline from existing New Cobar workings in place
- ~500ktpa mining rate over initial five-year life
- Ore to be processed at Peak plant 7kms away

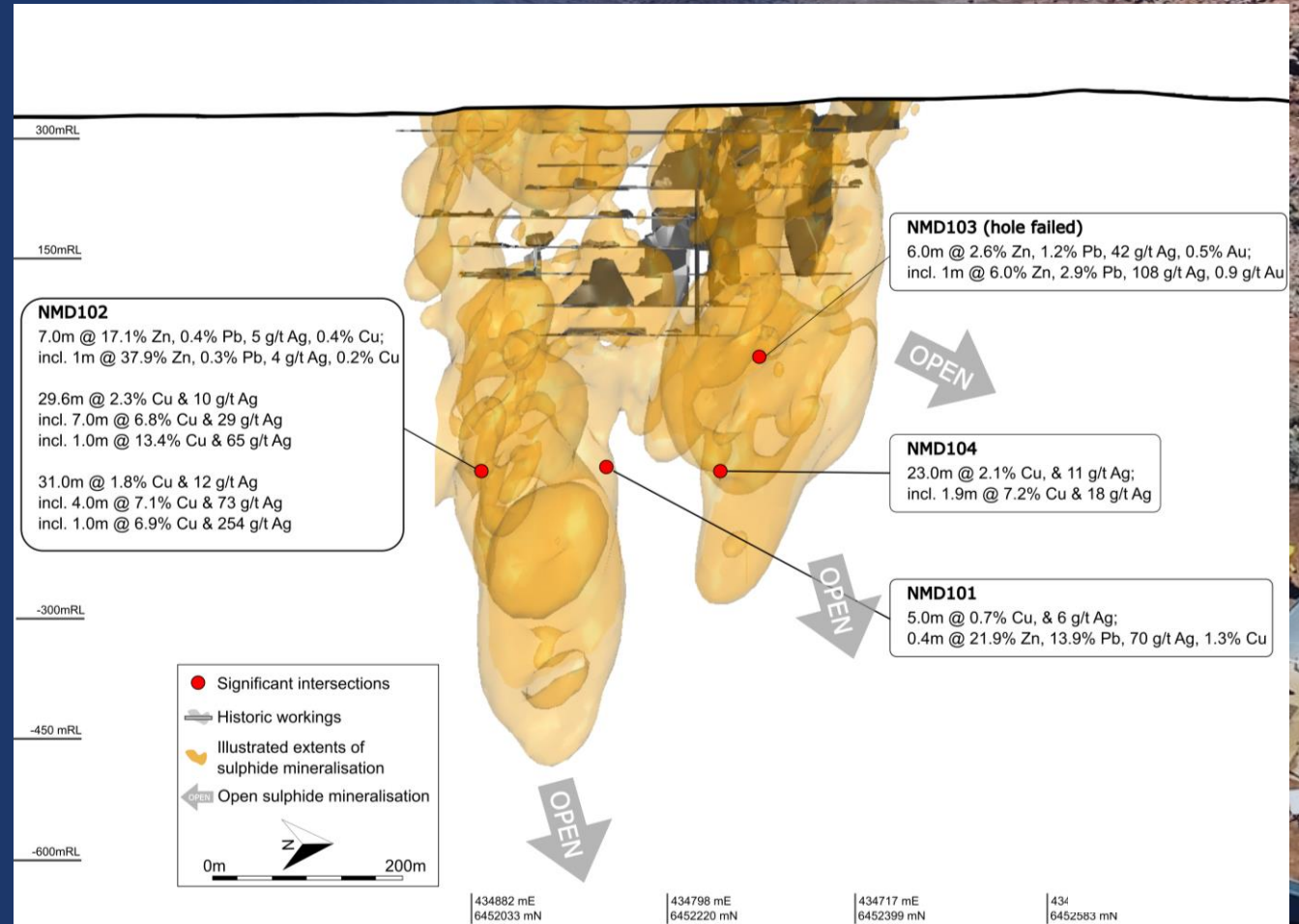


1. Refer to ASX announcement dated 30 August 2023 "Group Mineral Resource and Ore Reserve Statement"  
For drillhole results shown in image, please refer to ASX announcement dated 28 April 2022 "Further drilling success across the Aurelia portfolio"

# EXPLORATION NYMAGEE

## Potential growth project after Great Cobar close to Hera Plant

- 5 kms North of Hera process plant
- Results included<sup>1</sup>:
  - Highest zinc assays recorded at Nymagee (37.9%)
  - Some of the highest copper (13.4%) and silver (254g/t) assay results since drilling started in 1905
  - Multiple, thick, high-grade copper lenses were a standout
- Further drilling scheduled for FY25 aiming to grow the Mineral Resource



1. For drill hole results shown in image and above, refer to ASX Announcement dated 22 February 2024 'Correction to ASX announcement Nymagee Exploration Update'



# KEY MESSAGES

The developer and operator of choice for critical base metals that power the future



Significant Cobar Basin Mineral Resource of 26.1Mt<sup>1</sup>



Established processing infrastructure capacity 1.2 - 1.3Mt



High grade Federation Project with Great Cobar to follow



Strong cash balance to fund FY25 growth plans



Highly prospective resources close to processing infrastructure

1. Refer to ASX announcement dated 30 August 2023 "Group Mineral Resource and Ore Reserve Statement", 26.1Mt excludes Dargues Mineral Resource of 850Kt.





# CONTACT

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*Photo: Peak head frame and ROM stacker*



# APPENDIX 1 | MINERAL RESOURCES AND ORE RESERVES

## Group Mineral Resource Estimate as at 30 June 2023

Category	Tonnes (kt)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Measured	3,000	0.9	2.6	1.1	0.9	12
Indicated	15,000	1.4	1.1	2.8	1.8	8
Inferred	8,200	1.7	0.5	1.8	1.0	8
<b>Total</b>	<b>27,000</b>	<b>1.4</b>	<b>1.0</b>	<b>2.2</b>	<b>1.4</b>	<b>8</b>

## Group Ore Reserve Estimate as at 30 June 2023

	Tonnes (kt)	NSR (A\$/t)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Proved	940	270	0.6	3.5	1.6	1.4	9
Probable	4,500	290	0.9	1.5	5.4	3.3	7
<b>Total</b>	<b>5,500</b>	<b>290</b>	<b>0.9</b>	<b>1.8</b>	<b>4.7</b>	<b>3.0</b>	<b>7</b>

Note: Refer to ASX release 30 August 2023, "Group Mineral Resource and Ore Reserve Statement" for further details.

### Competent Person's Statement:

#### Peak Mineral Resource Estimate

Compilation of the drilling database, assay validation and geological interpretations for the Peak Mineral Resource Estimate were completed by Chris Powell, BSc, MAusIMM, who is a full-time employee of Peak Gold Mines Pty Ltd. The Mineral Resource Estimate has been prepared by Mr Powell who 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 Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Powell consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

#### Dargues, Federation and Nymagee Mineral Resource Estimates

Compilation of the drilling database, assay validation and geological interpretations for the Dargues, Federation and Nymagee Mineral Resource Estimates were completed by, or under the supervision of, Timothy O'Sullivan, BSc (Hons), MAusIMM CP (Geo), who was a full-time employee of Aurelia Metals Limited during the relevant period. The Mineral Resource Estimate for Dargues was prepared by Mr O'Sullivan. Mr O'Sullivan 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 Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr O'Sullivan consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

#### Ore Reserve Estimate – Peak, Dargues, Federation.

The Ore Reserve Estimate was compiled by Justin Woodward, BEng (Mining), MAusIMM, who is a full-time employee of Aurelia Metals Limited. Mr Woodward has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Woodward consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

# APPENDIX 2 | GROUP MINERAL RESOURCES ESTIMATE

## Group Mineral Resource Estimate as at 30 June 2023

Project	Category	Tonnes (kt)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Peak Mine copper	Measured	1,600	1.3	2.0	0.1	0.1	7
	Indicated	8,300	1.8	1.0	0.0	0.0	5
	Inferred	6,100	2.1	0.5	0.1	0.0	7
	<b>Total</b>	<b>16,000</b>	<b>1.8</b>	<b>0.9</b>	<b>0.0</b>	<b>0.0</b>	<b>6</b>
Peak Mine zinc-lead	Measured	1,000	0.7	2.8	3.3	2.6	24
	Indicated	1,200	0.5	1.7	5.3	4.4	22
	Inferred	840	1.0	0.5	5.0	2.5	23
	<b>Total</b>	<b>3,000</b>	<b>0.7</b>	<b>1.8</b>	<b>4.6</b>	<b>3.3</b>	<b>23</b>
Dargues	Measured	350	-	5.0	-	-	-
	Indicated	360	-	3.0	-	-	-
	Inferred	140	-	3.4	-	-	-
	<b>Total</b>	<b>850</b>	<b>-</b>	<b>3.9</b>	<b>-</b>	<b>-</b>	<b>-</b>
Federation	Measured	-	-	-	-	-	-
	Indicated	3,700	0.3	1.1	9.0	5.4	6
	Inferred	1,100	0.2	0.2	8.9	5.3	6
	<b>Total</b>	<b>4,800</b>	<b>0.3</b>	<b>0.9</b>	<b>9.0</b>	<b>5.4</b>	<b>6</b>
Nymagee	Measured	-	-	-	-	-	-
	Indicated	1,900	2.2	0.1	1.1	0.6	16
	Inferred	50	2.2	0.1	0.5	0.2	11
	<b>Total</b>	<b>1,900</b>	<b>2.2</b>	<b>0.1</b>	<b>1.1</b>	<b>0.6</b>	<b>16</b>
Group	Measured	3,000	0.9	2.6	1.1	0.9	12
	Indicated	15,000	1.4	1.1	2.8	1.8	8
	Inferred	8,200	1.7	0.5	1.8	1.0	8
	<b>Total</b>	<b>27,000</b>	<b>1.4</b>	<b>1.0</b>	<b>2.2</b>	<b>1.4</b>	<b>8</b>

**Note:** Refer to ASX release on 30 August 2023, "Group Mineral Resource and Ore Reserve Statement" for further details.

The MRE is reported inclusive of Ore Reserves. There is no certainty that Mineral Resources not included in Ore Reserves will be converted to Ore Reserves. The Group MRE utilises A\$120/t net smelter return (NSR) cut-off for mineable shapes that include internal dilution for Nymagee, Dargues, Federation and the majority of Peak deposits with A\$135/t NSR cut-off for Perseverance, Peak and Kairos. NSR is an estimate of the net recoverable value per tonne including offsite costs, payables, royalties and metal recoveries. Values are reported to two significant figures which may result in rounding discrepancies in the totals.



# APPENDIX 3 | GROUP ORE RESERVE ESTIMATE

## Group Ore Reserve Estimate as at 30 June 2023

Project	Category	Tonnes (kt)	NSR (A\$/t)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Peak North Mine copper	Proved	220	260	1.8	2.1	0.0	0.0	7
	Probable	1,500	220	2.0	1.2	0.0	0.0	5
	<b>Total</b>	<b>1,700</b>	<b>230</b>	<b>2.0</b>	<b>1.3</b>	<b>0.0</b>	<b>0.0</b>	<b>5</b>
Peak South Mine gold-copper	Proved	130	300	0.5	4.6	0.2	0.1	4
	Probable	160	260	0.5	3.9	0.1	0.1	4
	<b>Total</b>	<b>290</b>	<b>280</b>	<b>0.5</b>	<b>4.2</b>	<b>0.1</b>	<b>0.1</b>	<b>4</b>
Peak South Mine zinc-lead	Proved	290	340	0.5	3.6	5.1	4.3	21
	Probable	420	280	0.4	1.8	6.8	5.7	23
	<b>Total</b>	<b>710</b>	<b>300</b>	<b>0.4</b>	<b>2.6</b>	<b>6.1</b>	<b>5.1</b>	<b>22</b>
Dargues	Proved	290	210	-	3.8	-	-	-
	Probable	66	130	-	2.3	-	-	-
	<b>Total</b>	<b>360</b>	<b>190</b>	<b>-</b>	<b>3.5</b>	<b>-</b>	<b>-</b>	<b>-</b>
Federation	Proved	-	-	-	-	-	-	-
	Probable	2,400	350	0.3	1.4	9.0	5.3	6
	<b>Total</b>	<b>2,400</b>	<b>350</b>	<b>0.3</b>	<b>1.4</b>	<b>9.0</b>	<b>5.3</b>	<b>6</b>
Group	Proved	940	270	0.6	3.5	1.6	1.4	9
	Probable	4,500	290	0.9	1.5	5.4	3.3	7
	<b>Total</b>	<b>5,500</b>	<b>290</b>	<b>0.9</b>	<b>1.8</b>	<b>4.7</b>	<b>3.0</b>	<b>7</b>

Note: Refer to ASX release 30 August 2023, "Group Mineral Resource and Ore Reserve Statement" for further details.

The Ore Reserve Estimate utilises A\$80/t NSR cut-off for development and A\$120-220/t NSR for stoping depending on mine area. Values are reported to two significant figures which may result in rounding discrepancies in the totals.