

AuMEGA Metals Strengthens Board with Appointment of James Withall

(EDMONTON, CANADA) **AuMEGA Metals Ltd (ASX: AAM | TSXV: AUM | OTCQB: AUMMF)** (“AuMEGA” or “the Company”) is pleased to announce the appointment of Mr James Withall as a Non-Executive Director, effective 1 August 2025. Mr. Withall was formerly Chief Executive Officer of Rupert Resources Ltd. (TSX: RUP). Mr. Withall will serve as the Company’s fourth Non-Executive Director.

AuMEGA Metal’s Chair of the Board of Directors, Justin Osborne commented:

“We are delighted to welcome James to the Board of AuMEGA Metals. He brings deep and diverse experience across the mining sector — from his early work as a geologist in Western Australia, to his role as a portfolio manager at BakerSteel in London, and most recently as Chief Executive Officer of Rupert Resources. Under his leadership, Rupert transformed from a small-cap explorer with a mature resource into a multi-million-ounce discovery story, achieving a market valuation approaching CAD \$1 billion at the time of his departure in late 2024.

With the scale of our business and the early-stage nature of the work we have been doing, James’ experience particularly from exploring in regions with considerable overburden, will serve the business well. On behalf of the Board, I welcome James and look forward to his contributions as we enter our next phase of growth.”

Incoming Non-Executive Director, James Withall stated:

“I’m excited to join what I believe is one of the most compelling opportunities in the junior exploration space. AuMEGA is led by a talented and disciplined team that continues to make smart, well-timed decisions — an approach that closely mirrors what we pursued at Rupert Resources. The Board includes highly respected directors who have created meaningful shareholder value throughout their careers.

The Company’s strong backing from B2Gold and several major global funds gives AuMEGA a uniquely supportive and strategic ownership structure for a company at this stage. I look forward to contributing to its continued success.”

About Mr James Withall

Mr Withall brings nearly thirty years of international experience in mining, exploration, and natural resource investing. From 2017 to 2024, he served as Chief Executive Officer of Rupert Resources, where he led the discovery and advancement of the Ikkari gold project in northern Finland – a multi-million-ounce project. Prior to that, he spent thirteen years as Managing Partner and Fund Manager at BakerSteel Capital Managers, a multi-award-winning natural resources investment specialist. Earlier in his career, Mr Withall worked as a geological consultant and held operational roles with Xstrata AG (now Glencore) and a number of junior companies in Western Australia.

He holds a degree in Applied Geology from Leicester University and a Masters in Mineral Project Appraisal from Imperial College London, both in the United Kingdom.

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This announcement has been authorised for release by the Company's Board of Directors.

To learn more about the Company, please visit www.aumegametals.com, or contact:

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About the Company

AuMEGA Metals Ltd (**ASX: AAM** | **TSXV: AUM** | **OTCQB: AUMMF**) is utilising best-in-class exploration to explore on its district scale land package that spans 105 kilometres along the Cape Ray Shear Zone, a significant under-explored geological feature recognised as Newfoundland, Canada's largest identified gold structure. This zone currently hosts Equinox Gold's Valentine Gold Project, which is the region's largest gold deposit (+5 million ounces), along with AuMEGA's expanding Mineral Resource.

The Company is supported by a diverse shareholder registry of prominent global institutional investors, and strategic investment from B2Gold Corp, a leading, multi-million-ounce a year gold producer.

News Release

16 July 2025



Additionally, AuMEGA holds a twenty-seven kilometre stretch of the highly prospective Hermitage Flexure and has also secured an Option Agreement for the Blue Cove Copper Project in southeastern Newfoundland, which exhibits strong potential for gold, copper and other base metals.

AuMEGA's Cape Ray Shear Zone hosts several dozen high potential targets along with its existing defined gold mineral resource of 6.1 million tonnes of ore grading an average of 2.25 g/t, totaling 450,000 ounces of indicated resources, and 3.4 million tonnes of ore grading an average of 1.44 g/t, totaling 160,000 ounces in inferred resources¹.

AuMEGA acknowledges the financial support of the Junior Exploration Assistance Program, Department of Industry, Energy and Technology, Provincial Government of Newfoundland and Labrador, Canada.

¹ News release dated 30 May 2023

