

NYMAGEE PROJECT SCOPING STUDY

KEY POINTS

- **Scoping study commenced at Nymagee Project**
- **Potential underground, higher grade copper and lead zinc development opportunity**

Aurelia's Managing Director & CEO, Jim Simpson comment: "The potential for Nymagee to provide a high grade underground copper and lead zinc opportunity could enable an extension of overall mine life at the Hera Operation. Nymagee is potentially a low capital growth option with the ore being amenable for treatment through the existing Hera plant." said Mr Simpson.

NYMAGEE PROJECT (95%)

Aurelia Metals Limited ("AMI" or the "Company") is pleased to report that the Board has approved a scoping study for the high grade mining potential of the Nymagee Project.

Nymagee is approximately 4km north of the Company's 100% owned Hera gold, silver, lead and zinc mine. The Company is the manager and operator of the Nymagee Joint Venture (95% AMI) which includes a Mining Lease which covers the historic Nymagee Copper Mine and Resource. The Nymagee Copper Mine last operated in 1918, and has recorded historical production of 422,000t @ 5.8% Cu.

The current global Indicated & Inferred Resource at Nymagee (as published in the Company's 2016 Annual Report) is 8.1Mt @ 1.2% Cu, 0.3% Pb, 0.7% Zn and 9g/t Ag.

Within this Resource is a discreet zone of lead/zinc mineralization with an estimated Inferred Resource of 364,000t @ 4.4% Pb, 7.8% Zn, 0.5% Cu and 41g/t Ag (as published in the Company's 2016 Annual Report).

The scoping study on Nymagee will investigate the potential to deliver a higher-grade underground copper and lead/zinc development opportunity within the larger lower grade resource. The existing Hera processing plant is considered capable of processing Nymagee polymetallic mineralization and the scoping study will assess this capability along with the economics of delivering a potentially low capital growth option.

The findings of this scoping study will be the precursor to a pre-feasibility study and an updated resource and new reserve, which if available, will be released together with the updated Hera Reserves & Resources statement for July 2017.

Further Information

Tim Churcher

Chief Financial Officer & Company Secretary
+61 2 6363 5200