ASX ANNOUNCEMENT

aurelia METALS Ltd.

ASX: AMI | 18 December 2018

HERA AND DOMINION EXPLORATION UPDATE

KEY POINTS

- Underground drilling in upper North Pod returns high grade polymetallic intercepts, confirms lode is open up-dip
- Significant upper North Pod intercepts include:
    - 18m at 16.3% Pb+Zn, 86g/t Ag & 0.8g/t Au
    - 6.4m at 43.6% Pb+Zn, 263g/t Ag & 0.3g/t Au
    - 13.8m at 19.7% Pb+Zn, 117g/t Ag & 0.6g/t Au
    - 12.3m at 12.0% Pb+Zn, 63g/t Ag & 3.1g/t Au
- Encouraging results returned from drilling at the Hebe Prospect, southeast of Hera
- Surface drilling commences at Dominion and Hera Main Southeast prospects

Aurelia's Managing Director & CEO, Jim Simpson commented*: The North Pod results confirm the very high grade base metals and lower gold grades as the orebody extends up dip. It is encouraging to see the high grade mineralisation extend beyond the current stoping plan. The discovery of the significant mineralisation at Hebe will be the focus of further exploration. The re-commencement of drilling at Dominion and the south of Hera will be key components of the exploration plan in the first half of 2019.*

HERA DRILLING UPDATE

Aurelia Metals Limited ("**AMI**" or the "**Company**") is pleased to provide an update on recent exploration and infill drilling at the Hera Mine and at several nearby prospects.

In October this year underground drilling recommenced at the Hera Mine, targeting the upper levels of the North Pod. This part of the North Pod lode had until recently been defined by a limited number of surface drill holes. A total of 23 holes have now been completed, with results received for the first 12 holes (HRUD615-626, see **Figure 1**). Significant intercepts to date include the following:

HRUD615 18 metres at **16.3% Pb+Zn, 86g/t Ag & 0.8g/t Au**, *including*
7.5 metres at ***28.4% Pb+Zn, 133g/t Ag & 0.4g/t Au***

HRUD625 6.4 metres at **43.6% Pb+Zn, 263g/t Ag & 0.3g/t Au**

HRUD626 13.8 metres at **19.7% Pb+Zn, 117g/t Ag & 0.6g/t Au**, *including*
3.5 metres at ***37.0% Pb+Zn, 159g/t Ag & 0.7g/t Au***

HRUD617 12.3 metres at **12.0% Pb+Zn, 63g/t Ag & 3.1g/t Au**, *including*
7.5 metres at ***14.9% Pb+Zn, 89g/t Ag & 5.1g/t Au***

HRUD624 12.2 metres at **16.3% Pb+Zn, 137g/t Ag & 0.1g/t Au**, *including*
4.2 metres at ***35.3% Pb+Zn, 237g/t Ag & 0.2g/t Au***

HRUD622 5.7 metres at **14.8% Pb+Zn, 206g/t Ag & 0.6g/t Au**

Drill hole details and a full list of significant intercepts for the North Pod drilling can found in Tables 1 and 2 accompanying this release.

The very high grade intercept in HRUD625 (6.4m @ 43.6% Pb+Zn, 263g/t Ag) is particularly encouraging as it leaves the North Pod lode system open up-plunge to the north. While assay results are still pending, visually strong base metal mineralisation has also been noted in drill holes HRUD636A and HRUD637, which occur 30 and 55 metres above HRUD625 respectively (Figure 1). Follow-up drill testing north of these holes will be completed as a high priority.

The full program in the upper North Pod is due for completion in the March quarter of 2019 and will include up to 75 holes for 9,200 metres of drilling. Results to be used to upgrade the existing Inferred resources to Indicated and Measured resources.

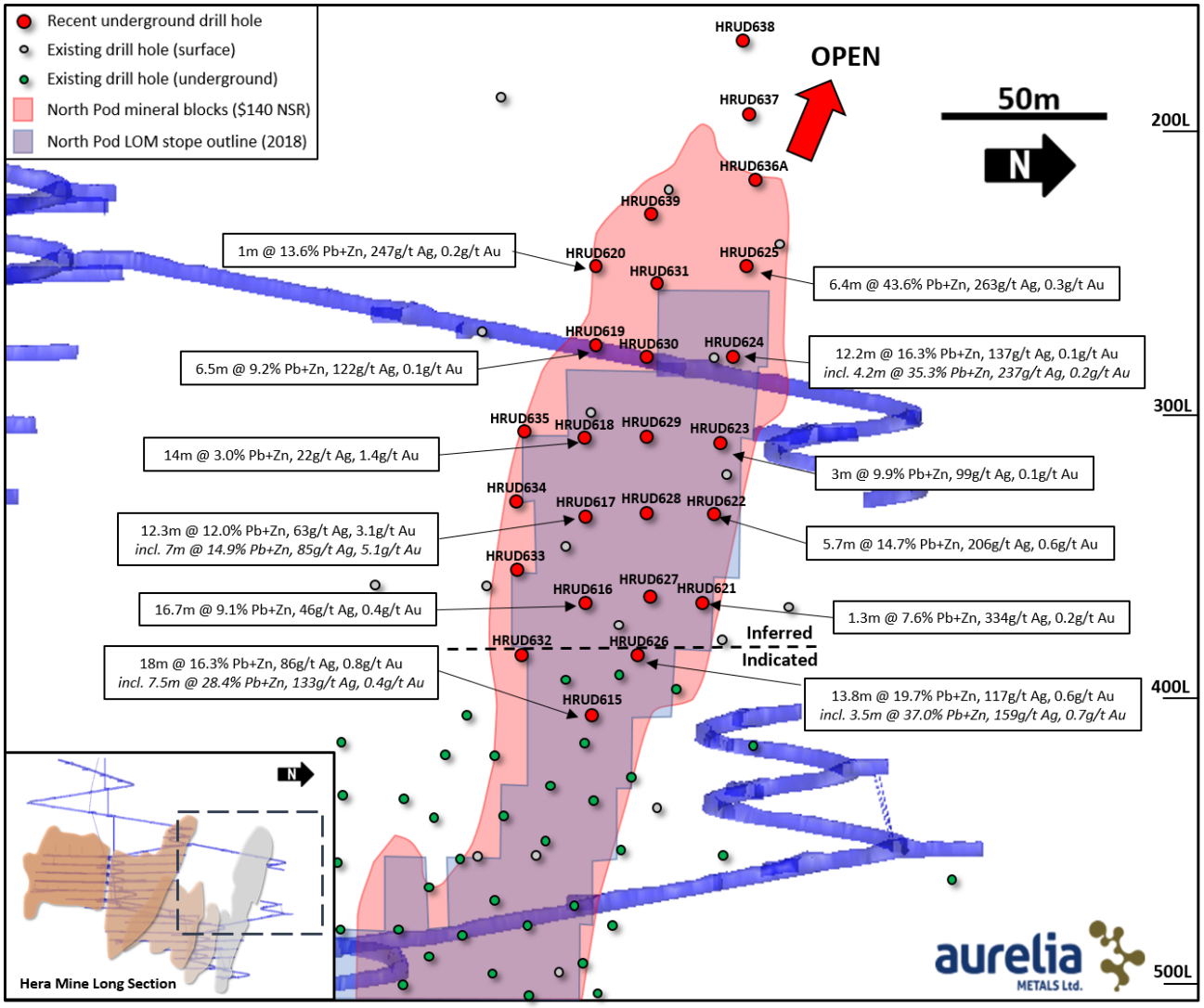

Figure 1. Long section showing recent and historic drilling at North Pod, with results for holes HRUD615-626.

SURFACE DRILLING COMMENCES AT HERA MAIN SOUTHEAST

Modelling of down hole electromagnetic (EM) data from the recently drilled deep Hera hole HRD063 and historic hole CNYDD004W1 has resulted in the definition of two strong conductor plates directly south of the Hera lodes. The two plates are parallel and closely-spaced, and define a zone 80 metres wide and 200 metres deep that appears to extend down-plunge from the Main Southeast lode at Hera (**Figure 2**).

Down hole EM surveys at Hera and Nymagee have previously been successful at delineating areas of moderate to strong sulphide mineralisation, although the exact nature of the source is uncertain. Other than a drill hole at the upper extremity of the modelled plates, the area is open at depth and along strike to the south.

An initial 1,300 metre surface diamond drilling program to test this target has now commenced, with initial results due early in 2019.

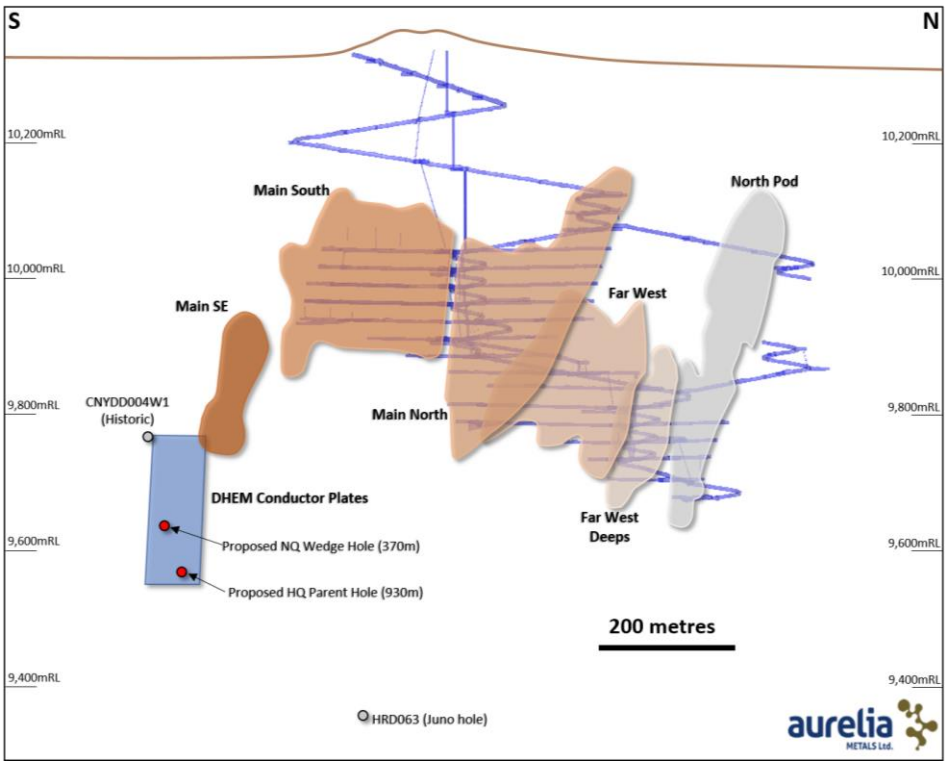

Figure 2. Hera long section showing the down hole EM conductor plates down-plunge from the Main Southeast lode along with the proposed drilling intercepts.

WIDE ZONES OF MINERALISATION INTERCEPTED AT HEBE

The Company has recently commenced exploration at the Hebe prospect, located on ML1686 one kilometre southeast of the Hera Mine (**Figure 3**). The prospect is defined by strong lead-in-soil anomalism with a co-incident strong aeromagnetic response. In 2014 AMI drilled a single diamond hole (HBRCD001) into the prospect, returning an intercept of 5 metres at 3.0% Pb+Zn & 14g/t Ag from a depth of 489 metres below collar.

A recent follow-up down hole EM survey of hole HBRCD001 identified two separate off-hole conductors, located both north and south of this hole. This provided the impetus for additional drilling, and the Company has now completed a total of five diamond holes (including two wedges) at the Hebe prospect. Assay results for the first two holes and their associated wedges have been returned, with significant intercepts including the following:

HBDD003W1 32 metres at **4.6% Pb+Zn, 13g/t Ag & 0.1g/t Au** from 336m, *including*
*12 metres at **7.0% Pb+Zn, 20g/t Ag & 0.1g/t Au** from 353m*

HDBB002 61 metres at **1.7% Pb+Zn, 5g/t Ag & 0.0g/t Au** *from 444m, including*
*4 metres at **6.3% Pb+Zn, 20g/t Ag & 0.1g/t Au** from 448m, and*
*4 metres at **4.1% Pb+Zn, 9g/t Au & 0.0g/t Au** from 501m*

HBDD003 51 metres at **1.9% Pb+Zn, 6g/t Ag & 0.0g/t Au** from 342m, *including*
*5 metres at **6.5% Pb+Zn, 15g/t Ag & 0.0g/t Au** from 356m*

Drill hole details and a list of significant intercepts for the Hebe drilling can also be found in Tables 1 and 2 accompanying this release. A section view of the intercepts through holes HBDD002 and HBDD002W1 are shown in **Figure 4**, and through HBDD003, HBDD003W1 and HBDD006 (assays pending) in **Figure 5**.

Whilst the orientation and controls on mineralisation are still to be fully understood, the Company considers the presence of broad zones of sulphides and strong alteration at Hebe to highly encouraging. The Hebe mineralisation remains open up- and down-dip and along strike, with further exploration to be aimed at identifying whether higher grade base metal or gold zones may be present.

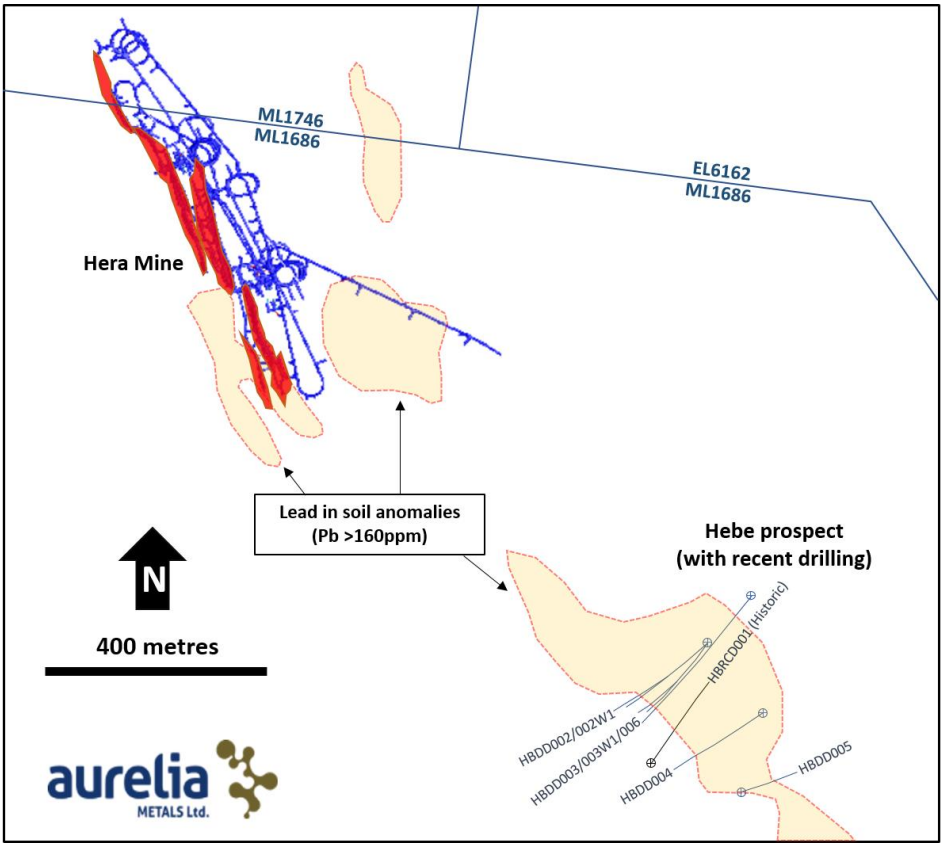

Figure 3. Plan showing the location of the Hebe prospect southeast of the Hera Mine. Recent diamond drilling at Hebe and areas of soil lead anomalism (>160ppm) are also shown.

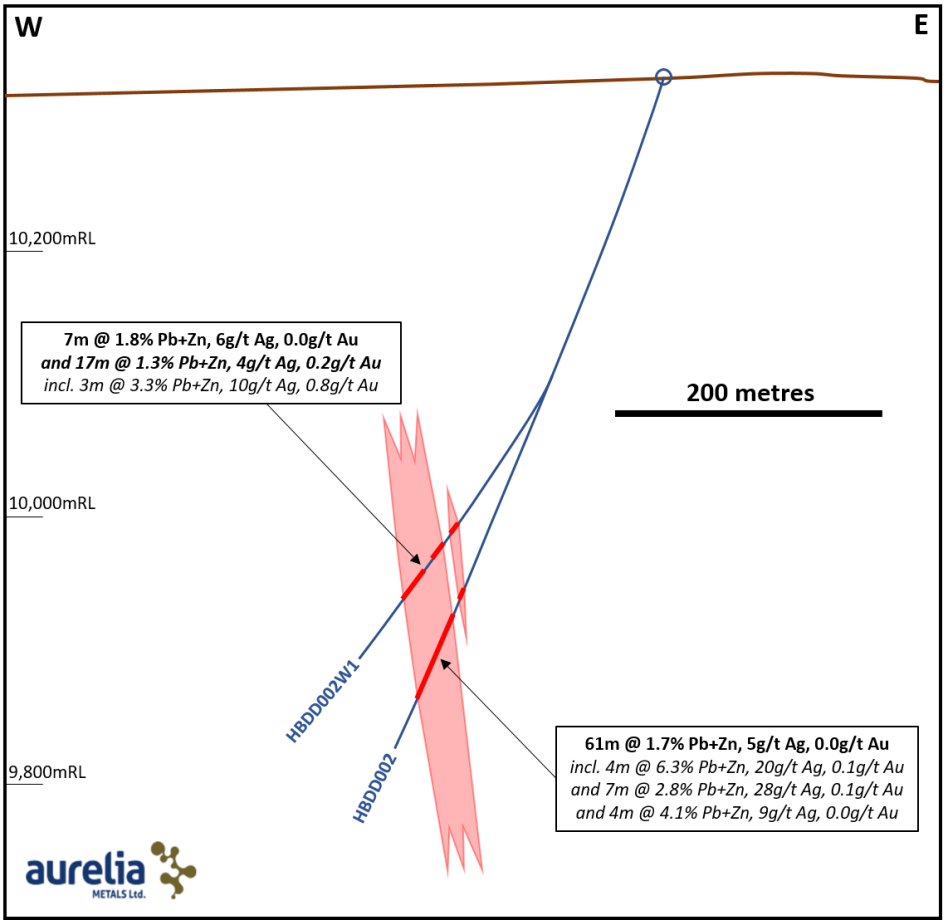

Figure 4. Section through Hebe holes HBDD002 and 002W1 showing significant intercepts and the inferred orientation of the mineralisation. Section is looking towards 340° to match the Hera orebody.

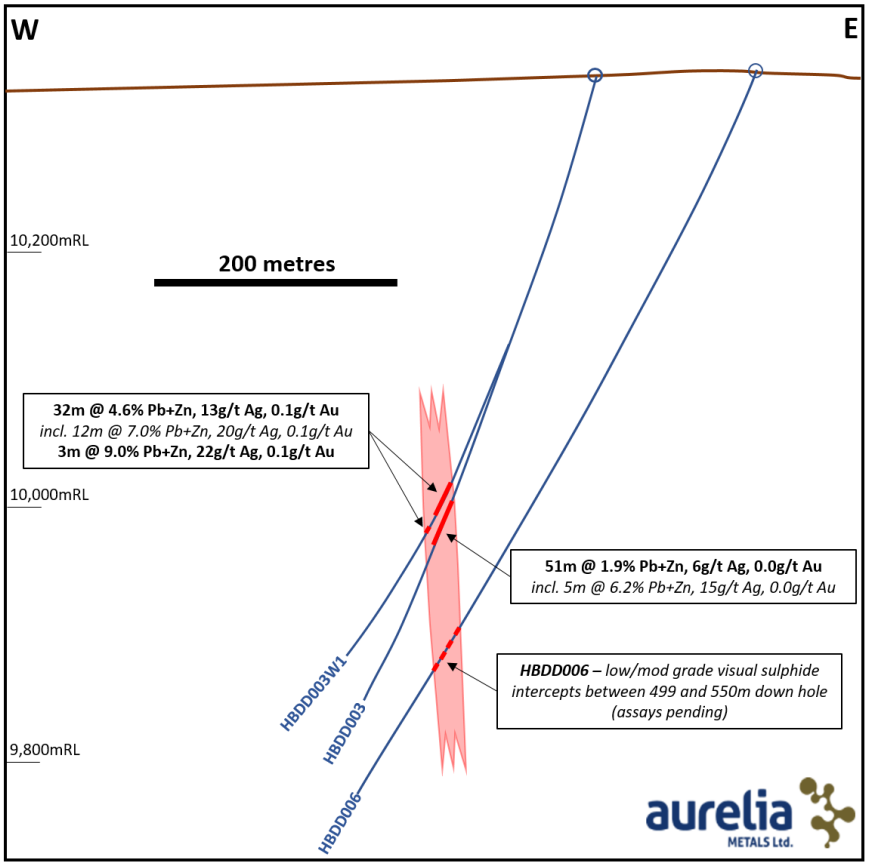

Figure 5. Section through Hebe holes HBDD003, 003W1 and 006 showing significant intercepts and the inferred orientation of the mineralisation. Section is looking towards 340° to match the Hera orebody.

DIAMOND DRILLING COMMENCES AT DOMINION

After completing a total of 15 reverse circulation (RC) percussion holes in September, the Company announced the discovery of a significant new polymetallic mineral system at the Dominion prospect (see ASX announcement 22 Oct 2018). The Board also approved a major new work program to include RC and diamond drilling and a large IP survey.

Diamond drilling has now commenced at the Dominion site, testing a position adjacent to the high grade oxide mineralisation already reported. Along with additional grade data, the diamond drilling will provide important geological, structural and mineralogical information not easily inferred from the RC percussion drilling. The initial diamond drilling program at Dominion is expected to be completed in early January.

To allow the expanded exploration program to commence at Dominion, including step-out drilling into areas not already explored, a Review of Environmental Factors (REF) has been completed. The REF included the completion of ecology and Aboriginal heritage studies over the proposed exploration areas. The REF is included in support of an application to conduct exploration activities submitted to the New South Wales Department of Planning and Environment, with approvals expected in the next four weeks.

Once approval is granted up to 7,000 metres of RC drilling and additional diamond drilling will commence. A 22 line-kilometre IP survey is also scheduled to commence in the Dominion-Federation areas early in the new year. The expanded program is expected to be completed by the end of June 2019.

Further Information
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COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Adam McKinnon, BSc (Hons), PhD, who is a Member of the Australasian Institute of Mining and Metallurgy. Dr McKinnon is a full-time employee of Aurelia Metals and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Dr McKinnon consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Table 1. Collar summary for the North Pod and Hebe prospect drill holes reported in this release.

Target	Hole ID	Easting (MGA)	Northing (MGA)	Local RL (m)	DIP	Azimuth (MGA)	Total Depth (m)
North Pod	HRUD615	436177	6447610	10030	-53.4	250.11	185.6
North Pod	HRUD616	436176	6447610	10030	-44.0	251.18	140
North Pod	HRUD617	436176	6447610	10030	-30.6	250.1	125.7
North Pod	HRUD618	436176	6447610	10031	-14.5	250.47	116
North Pod	HRUD619	436176	6447610	10032	5.6	250.5	111
North Pod	HRUD620	436176	6447610	10033	22.2	251.3	115.8
North Pod	HRUD621	436177	6447609	10030	-41.0	279.25	151.2
North Pod	HRUD622	436176	6447611	10030	-28.1	279.25	134.7
North Pod	HRUD623	436176	6447611	10031	-15.5	280.23	130
North Pod	HRUD624	436176	6447611	10032	3.8	281.5	125
North Pod	HRUD625	436176	6447611	10032	19.7	282.2	126.2
North Pod	HRUD626	436176	6447610	10030	-48.4	263.16	160
North Pod	HRUD627	436176	6447610	10030	-39.8	265.36	145.5
North Pod	HRUD628	436176	6447610	10031	-28.2	265.36	125
North Pod	HRUD629	436176	6447610	10031	-14.5	263.86	116.8
North Pod	HRUD630	436176	6447610	10032	3.9	263.7	110.2
North Pod	HRUD631	436176	6447610	10032	19.1	265.4	110.5
North Pod	HRUD632	436177	6447609	10030	-47.7	234.5	149.6
North Pod	HRUD633	436177	6447609	10030	-39.1	234.5	145
North Pod	HRUD634	436177	6447609	10031	-27.4	234.2	130
North Pod	HRUD635	436177	6447609	10031	-13.9	234.15	120
North Pod	HRUD636A	436176	6447611	10033	33.9	280.64	136.9
North Pod	HRUD637	436176	6447611	10034	45.0	281.3	140
North Pod	HRUD638	436176	6447611	10035	53.4	281.4	178.2
North Pod	HRUD639	436176	6447610	10033	33.0	264.5	125.1
North Pod	HRUD640	436176	6447610	10034	43.8	261.5	130.8
Hebe	HBDD002	437334	6446432	10336	-71.0	220.3	551
Hebe	HBDD002W1	437334	6446432	10336	-71.0	220.3	506
Hebe	HBDD003	437334	6446432	10336	-72.0	211	526.1
Hebe	HBDD003W1	437334	6446432	10336	-72.0	211	500.4
Hebe	HBDD004	437450	6446290	10337	-60.0	232	383
Hebe	HBDD005	437400	6446120	10333	-66.0	70	281.9
Hebe	HBDD006	437425	6446532	10341	-66.0	215	679.5

Table 2. Significant intersections for the drill holes reported in this release.

Hole ID	Interval (m)	Est. True Width (m)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)	NSR ($)	From (m)
HRUD615	18	11.1	7.6	8.7	0.8	86	320	147
includes	7.5	4.6	11.5	16.9	0.4	133	519	157
HRUD616	16.7	13.1	4.1	5.0	0.4	46	176	111
HRUD617	12.3	11.0	6.4	5.7	3.1	63	342	101
includes	7	6.3	9.0	5.9	5.1	85	478	101.5
HRUD618	14	13.7	1.4	1.7	1.4	22	117	94.5
HRUD619	6.5	6.3	3.2	6.1	0.1	122	213	98
HRUD620	1	0.8	3.4	10.2	0.2	38	247	100
HRUD621	1.3	1.0	2.4	5.2	0.2	334	302	118.7
HRUD622	5.7	4.9	5.2	9.6	0.6	206	363	113.5
HRUD623	3	2.7	3.6	6.3	0.1	99	207	114
HRUD624	12.2	10.6	6.2	10.1	0.1	137	326	97
includes	4.2	3.6	13.0	22.3	0.2	237	676	105
HRUD625	6.4	5.2	15.7	27.9	0.3	263	825	106.1
HRUD626	13.8	9.6	9.1	10.6	0.6	117	380	131.2
includes	3.5	2.4	14.5	22.5	0.7	159	678	136.5
HBDD002	6	2.4	0.8	0.5	0.0	6	22	421
	61	24.9	0.8	0.9	0.0	5	29	444
includes	4	1.6	3.4	2.9	0.1	20	105	448
and	7	2.9	1.4	1.3	0.1	8	47	467
and	4	1.6	1.7	2.4	0.0	9	68	501
HBDD002W1	8	4.7	1.0	0.8	0.0	6	31	398
	17	10	0.7	0.6	0.2	4	27	416
includes	3	1.8	1.8	1.5	0.8	10	86	425
HBDD003	51	19.4	0.9	1.0	0.0	6	32	342
includes	5	1.9	2.8	3.4	0.0	15	101	356
HBDD003W1	3	1.2	0.9	1.1	0.0	7	34	319
	32	12.8	2.4	2.2	0.1	13	76	336
includes	12	4.8	3.9	3.1	0.1	20	116	353
	3	1.2	4.0	4.9	0.1	22	149	380

REFERENCES

JORC Code 2012 (Table 1) - Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. AusIMM.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	Sampling is by sawn half core of HQ, NQ, LTK60 core or quarter PQ core. Nominal sample intervals are 1m with a range from 0.5m to 1.5m. From April 2016, all underground delineation drilling (NQ) utilised whole of core sampling. Samples are transported to ALS Geochemistry Orange for preparation and assay. Since April 2016, a whole core sampling regime has been employed for many of the underground infill holes for larger sample sizes and improved accuracy, particularly for gold.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Assay standards or blanks are inserted at least every 15 samples. Silica flush samples are employed after each occurrence of visible gold. During resource drill-out programs duplicate splits of the coarse reject fraction of the crushed core are assayed every 20 samples
	• *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 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Diamond drilling was used to obtain core samples of nominally 1m, but with a range between 0.5-1.5m. Core samples are cut in half, dried, crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample. 30g fire assay with AAS finish, (Method Au – AA25) with a detection level of 0.01ppm. For Base Metals a 0.5g charge is dissolved using Aqua Regia Digestion (Method ICP41-AES) with detection levels of: Ag-0.2ppm, As-2ppm, Cu-1ppm, Fe-0.01%, Pb-2ppm, S-0.01%, Zn-2ppm. Overlimit analysis is by OG46- Aqua Regia Digestion with ICP-AES finish. Where specified, coarse gold samples greater than 0.5g/t were reassayed by screen fire assay (Method Au-SCR22AA) using the entire sample. Since April 2016, whole core is used as a representative sample and the determination of the mineralisation in the material is as above. Coarse gold samples greater than 0.2g/t are re-assayed by screen fire assay (method Au-SCR22AA) to improve representivity of gold assays. The method used is: For samples up to 2kg screen the entire sample For samples between 2-4kg screen with 1 riffle split For samples > 4kg samples screen with 2 riffle splits The sub-splits from the pulp residue are split using a riffle splitter to obtain the most representative sub-split possible. As the splitters generate a 50:50 split, the exact weight of sample used is based on the starting weight of the sample.

Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Drilling is by diamond coring. Surface holes generally commence as PQ core until fresh rock is reached. The PQ rods are left as casing thence HQ or NQ coring is employed. Underground holes are LTK60 or NQ-sized drill core from collar.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Measured core recovery against intervals drilled is recorded as part of geotechnical logging. Recoveries are greater than 95% once in fresh rock. • Surface holes use triple tube drilling to maximise recovery. Underground LTK60/NQ core is double tube drilling. • The relationship between sample recovery and grade has not been assessed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	Systematic geological and geotechnical logging is undertaken. Data collected includes: • Nature and extent of lithologies. • Relationship between lithologies. • Amount and mode of occurrence of ore minerals. • Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. • Structural data (alpha & beta) are recorded for orientated core. • Geotechnical data such as recovery, RQD, fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets. For some geotechnical holes the orientation, nature of defects and defect fill are recorded. • Bulk density by Archimedes principle at regular intervals. • Magnetic susceptibility recorded at 1m intervals for some holes as an orientation and alteration characterisation tool. • Both qualitative and quantitative data is collected. All core is digitally photographed • 100% of all recovered core and chips are geologically and geotechnically 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*	• Core is sawn with half core submitted for assay. Sampling is consistently on one side of the orientation line so that the same part of the core is sent for assay. PQ core is ¼ sampled. Since April 2016, entire cores have been sent for assay to improve representivity, especially for gold. • RC chips have generally been dry riffle split

	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.*	• Samples are dried crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques. • The use of Certified Standard Reference Materials and blanks are inserted at least every 15 samples to assess the accuracy and reproducibility. Silica flush samples are employed after each occurrence of visible gold. The results of the standards are to be within ±10% variance, or 2 standard deviations, from known certified result. If greater than 10% variance the standard and up to 10 samples each side are re-assayed. ALS conduct internal check samples every 20 samples for Au and every 20 for base metals. These are checked by Aurelia employees. Assay grades are compared with mineralogy logging estimates. If differences are detected a re-assay can be carried out by either: ¼ core of the original sample interval, re-assay using bulk reject, or the assay pulp. Submission of pulps, and coarse rejects to a secondary laboratory (Genalysis, Intertek, Perth) to assess any assay bias. • Second-half sampling is occasionally undertaken. Core samples are cut in ½ for down hole intervals of 1m, however, intervals can range from 0.5-1.5m. This is considered representative of the in-situ material. The sample is crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample. Rejects are occasionally re-assayed to for variability. • Sample sizes are considered appropriate. If visible gold is observed in surface drilling, gold assays are undertaken by both a 30g fire assay and a screen fire assay using a larger portion of the sample (up to several kg).
Quality of assay data and laboratory test	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory*	• Standard assay procedures performed by a reputable assay lab (ALS Group) were undertaken. Gold assays are initially by 30g fire assay with AAS finish, (method Au-AA25). Ag, As, Cu, Fe, Pb, S, Zn are digested in aqua regia then analysed by ICPAES (method ME-ICP41). Comparison with 4 acid digestion indicate that the technique is considered total for Ag, As, Cu, Pb, S, Zn. Fe may not be totally digested by aqua regia but near total digestion occurs. • Not applicable as no geophysical tools were used in the determination of assay results. All assay results were generated by an independent third-party laboratory as described above. • Certified reference material or blanks are inserted at least every 15 samples. Standards are purchased from Certified Reference Material manufacture companies: Ore Research and Exploration, Gannet Holdings Pty Ltd and Geostats Pty Ltd. Standards were purchased in foil lined packets of between 60g and 100g. Different reference materials are used to cover high grade, medium grade and low grade ranges of elements: Au, Ag, Pb, Zn Cu, Fe, S and As. The standard names on the foil packages were erased before

	checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	going into the pre-numbered sample bag and the standards are submitted to the lab blind.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• The raw assay data forming significant intercepts are examined by at least two company personnel. • Twinned holes have been used in various sections of the Hera orebody but have not been in the reported area as this work is intended to test areas not previously explored. • Drill hole data including meta data, orientation methods, any gear left in the drill hole, lithological, mineral, structural, geotechnical, density, survey, sampling and occasionally magnetic susceptibility is collected and entered directly into an excel spread sheet using drop down codes. When complete the spreadsheet is emailed to the geological database administrator, the data is validated and uploaded into an SQL database. • Assay data is provided by ALS via .csv spreadsheets. The data is validated using the results received from the known certified reference material. Using an SQL based query the assay data is merged into the database. Hard copies of the assay certificates are stored with drill hole data such as drillers' plods, invoices and hole planning documents.
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.*	• Surface drill hole collars are initially located using hand held GPS to ±5m. Upon completion collars are located with differential GPS to ±5cm. All underground drill holes (collar position and dip/azimuth) are picked up by the mine surveyor using a Total Station Theodolite (TST). • Drill holes are downhole-surveyed from collar to the end of hole by drilling personnel using downhole survey tools which include: Eastman, Proshot, Ranger, Reflex, Pathfinder and EZ-Trac. Drill holes are surveyed by single shot camera during drilling at intervals ranging between 15-30m. Surface holes, and select underground holes, are further surveyed after drilling by mulitshot camera at approximately 6m intervals. All survey data for every hole is checked and validated by Aurelia Metals personnel before entered into database. • All coordinates are based on Map Grid Australia zone 55H • Topographic control is considered adequate. There is no substantial variation in topography in the area with a maximum relief of 50m present. Local control within the Hera and Nymagee Mine areas is based on accurate mine surveys.
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*	• Final drill spacing for stope definition drilling ranges between 10-20m spacing within the mineralised structures. Drill spacing away from the main mineralised lodes is generally wider spaced and dependent on the stage of exploration.

	and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• The mineralised lodes reported are currently classified as Inferred, Indicated and Measured consistent with the number of drill holes intersecting the lode and with the classifications applied under the 2012 JORC code. • Sample compositing is not applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling is orientated to cross the interpreted, steeply dipping mineralisation trend at moderate to high angles. Holes are drilled from both the footwall and hangingwall of the mineralisation. The use of orientated core allows estimates of the true width and orientation of the mineralisation to be made. • No sample bias due to drilling orientation is known.
Sample security	• *The measures taken to ensure sample security*	• Chain of custody is managed by Aurelia Metals. Samples are placed in tied calico bags with sample numbers that provide no information on the location of the sample. Samples are transported from site to the assay lab by courier or directly delivered by Aurelia metals personnel
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data*	• An audit and review of the sampling regime at Hera was undertaken by H&S Consultants in November 2015. Recommendations from this review form part of the current sampling practices at Hera

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.*	• The Hera deposit along with the Hebe, Zeus and Athena prospects are located on ML1686. The land comprising ML1686 is part of "The Peak" property with is a perpetual lease held by Hera Resources Pty Ltd (a wholly owned subsidiary of Aurelia Metals). Production of the first 250,000 ounces of gold from the Hera Deposit is subject to a 4.5% royalty payable to CBH Resources Ltd. as part of the purchase of the project. North Pod extends onto ML1746. ML1746, has a surface exclusion of 100m, is directly north and adjoins ML1686. ML1746 is currently granted to Hera Resources Pty Ltd. EL6162 (that includes the Dominion prospect) surrounds both ML1686 and ML1746, and is granted to Hera Resources Pty Ltd. • ML1686 is a granted mining lease that expires in 2034; ML1746 is a granted mining lease with a 100m surface exclusion, which expires December 2037. EL6162, an exploration lease which surrounds both mining leases expires in December 2018.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area has a 50-year exploration history involving reputable companies such as Cyprus Mines, Buka, ESSO Minerals, CRAE, Pasminco, Triako Resources and CBH Resources. Previous exploration data has been ground truthed where possible. Historic drill hole collars have been relocated and surveyed. Most of the drill core has been relocated and re-examined and resampled. This is particularly the case in older drilling where Au assays were sparse or non-existent.
Geology	*Deposit type, geological setting and style of mineralisation.*	• All known mineralisation in the area is epigenetic "Cobar" style. Deposits are structurally controlled quartz + sulphide matrix breccias grading to massive sulphide. In a similar fashion to the Cobar deposits, the Nymagee deposits are located 1km to 3km to the west of the Rookery Fault, a major regional structure with over 300km strike length. The deposits are about the boundary of the Devonian Lower Amphitheatre Group and the underlying Roset Sandstone. Both units show moderate to strong ductile deformation with tight upright folding coincident with greenschist facies regional metamorphism. A well-developed sub vertical cleavage is present. • The deposits are located in high strain zones. Metal ratios are variable but there is a general tendency for separate Pb+Zn+Ag±Au±Cu and Cu+Ag±Au ore bodies. These are often in close association with the Pb+Zn lenses lying to the west of the Cu lenses. At Hera Zn is usually more abundant than Pb. • Formation temperatures are moderate to high. At Hera the presence of Fe-rich sphalerite, non-magnetic pyrrhotite and cubanite indicates formation temperatures between 350°C and 400°C. Recognised at Hera are quartz + K-feldspar veins, scheelite, and minor skarn mineralogy which suggest a possible magmatic input. Deposit timing is enigmatic. The main mineralisation occurs as brittle

		sulphide matrix breccias with silicification grading to ductile massive sulphides that crosscut both bedding and cleavage. Recent age dating on micas and galena gives an age of ~385Ma for the Hera deposit.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All relevant data drill hole data is included in the main body of the report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results reported on a length-weighted basis. No top-cut or grade truncations have been applied to any assay results. Composite intervals are reported using a nominal $50 NSR cut-off for North Pod results (as it has an established resource). A nominal 1% Pb+Zn cut-off was used to report Hebe results. • Higher results that occur internal to the composited intervals as described above are included in this report. Higher grade intervals are only highlighted if there are areas within the composite that differ significantly from the overall grades. Reporting of the shorted intercepts allows a more complete understanding of the grade distribution within the mineralised zone. • No metal equivalences are quoted in this report.
Relationship between	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with*	• Orientated drill core is used to allow determination of orientation of structures and mineralisation. Orientation of the Hera and Nymagee deposits is well constrained by extensive drilling and mine exposures.

mineralisation widths and intercept lengths	*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 (e.g. 'down hole length, true width not known').*	• Estimated true widths are included this report.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See body of report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available drill results from the recent programs are given in this report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• See body of report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• See body of report.