



Aeon Metals

Annual General Meeting



22nd November 2022

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The plan for 2022

Focus on resource upgrades and extensions at Walford Creek

19,000 metres of combined RC/DD originally planned

- Le Mans Plan to create sufficient drill coverage to declare an inferred resource
- Amy Gain confidence in the Amy / Amy West area, with a focus on high grade copper continuity
- Walford Regional Identify additional prospective structures

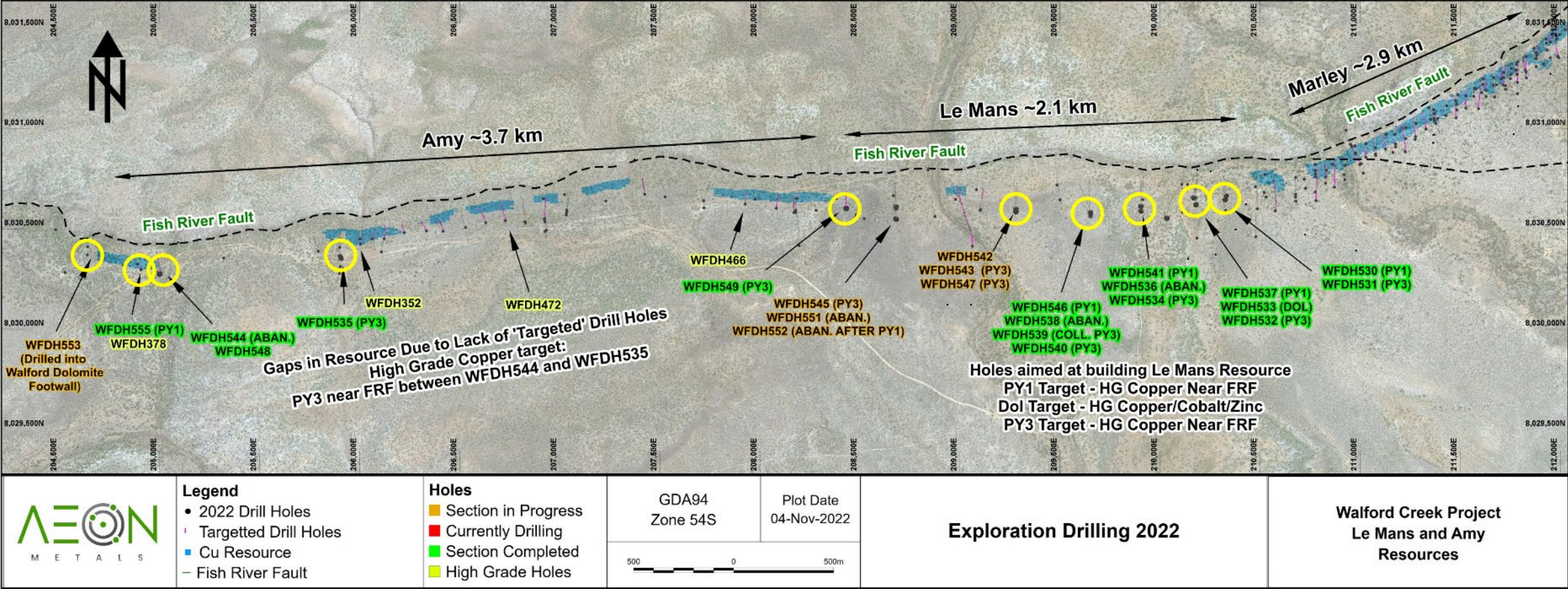


Overview

- 13,255.1m drilled YTD:
 - 9,142.3 metres at Le Mans
 - 4,112.8 metres at Amy.
- Assay highlight this month include:
 - 98m at 2.56% CuEq from WFDH548 (PY3, Amy West);
- Drilling program now complete

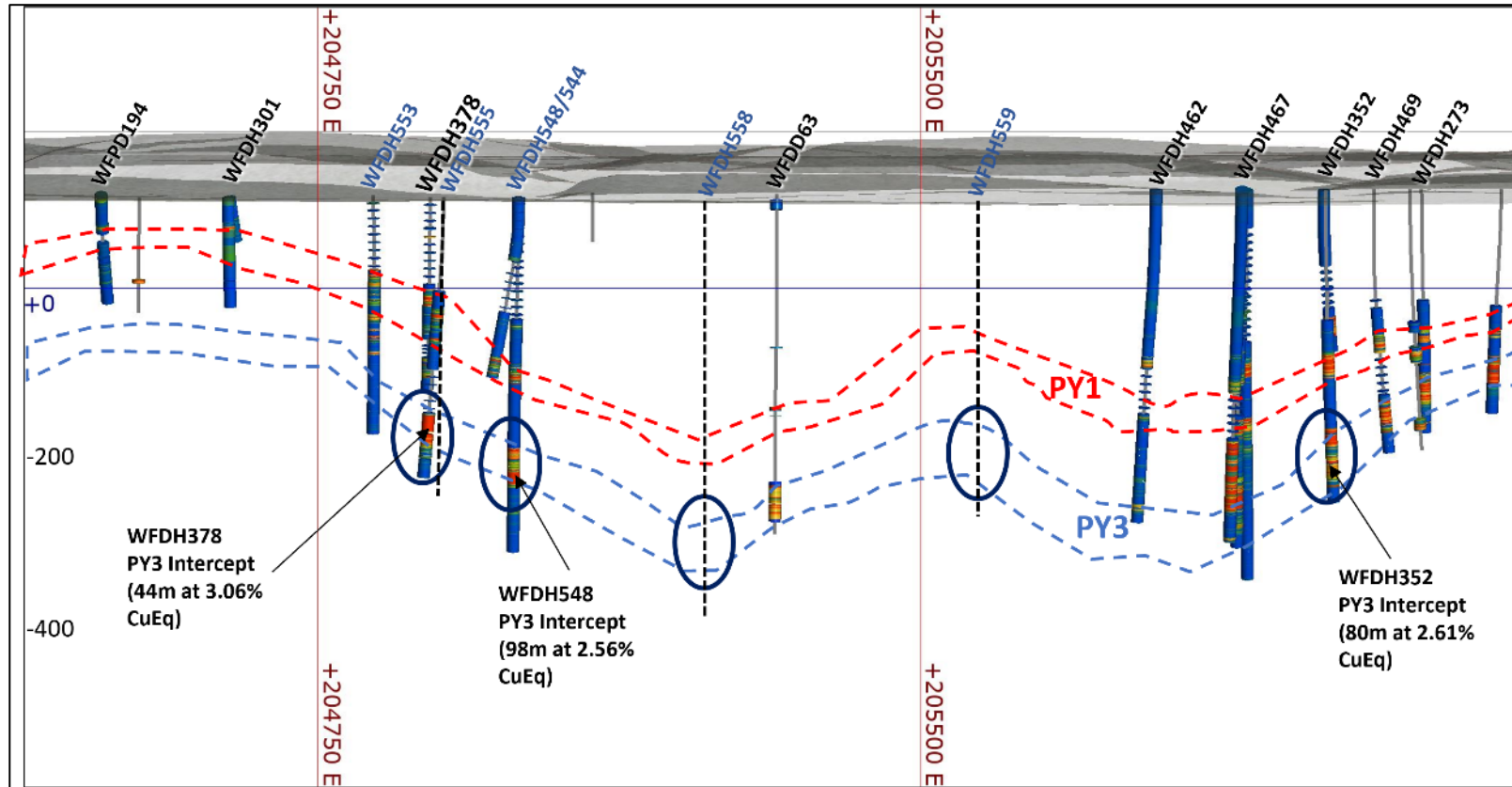
2022 Drilling

Location of 2022 drillholes



Amy West Drilling

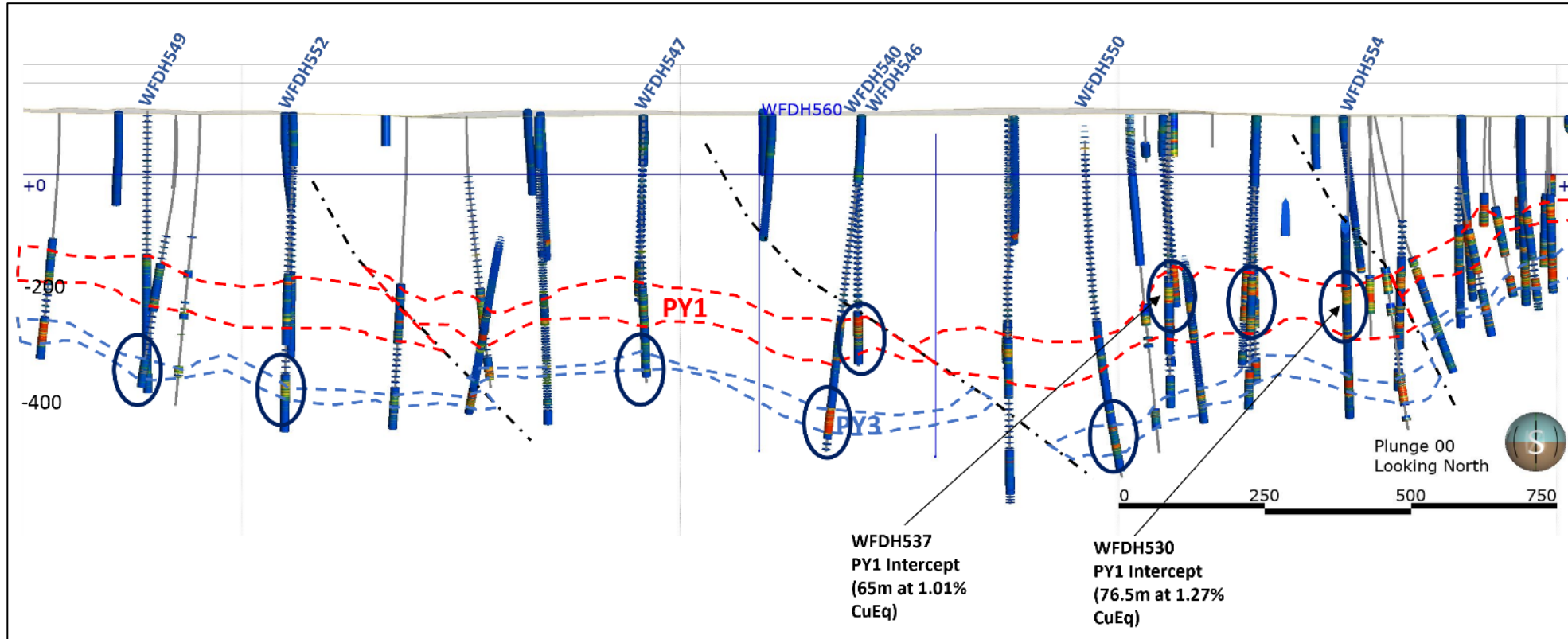
Amy West Long Section (Schematic)



- WFDH548 a breakthrough hole
- Eastward continuity confirmed with excellent visual estimates for:
 - WFDH558
 - WFDH559
- Visual estimate of near surface PY1 mineralisation in WFDH555
- Closing the data gap between:
 - WFDH352 (80m at 2.61% CuEq) AND
 - WFDH378 (44m at 3.06% CuEq)
- We are moving towards defining 1.2km of thick, high grade Cu-Co mineralisation

Le Mans Drilling

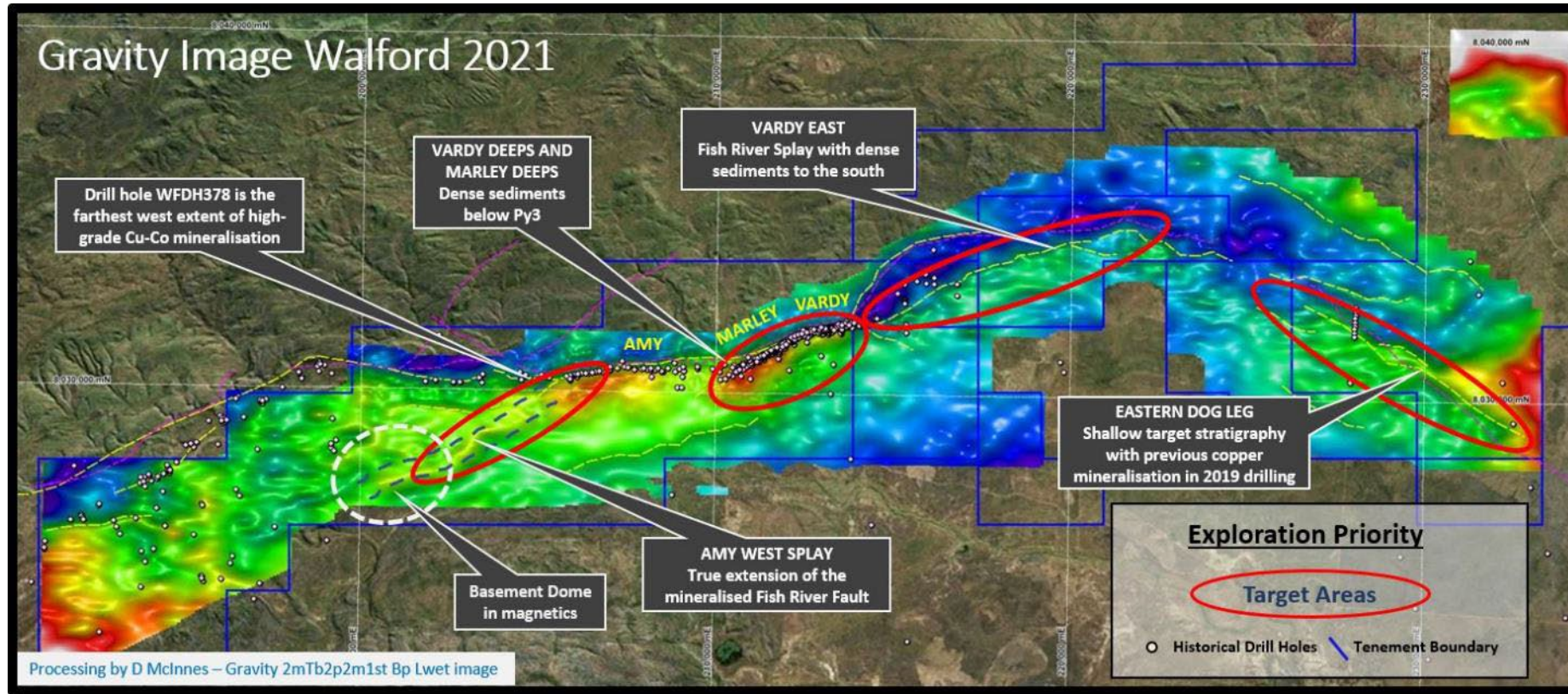
Le Mans Long Section (Schematic)



- Improved lateral continuity of PY1 AND PY3
- Aiming to declare an inferred mineral resource in early 2023

Detailed Gravity - 2021

Several new targets highlighted

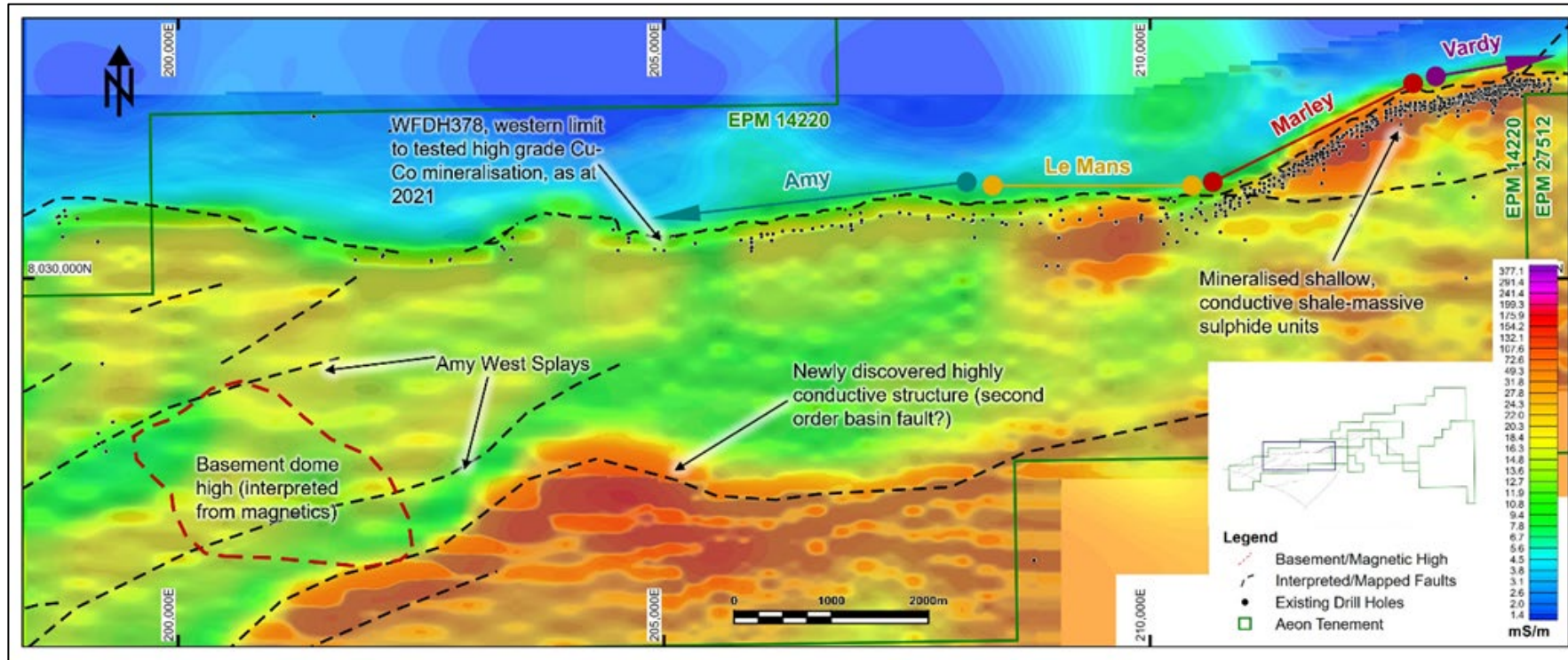


Detailed Gravity survey completed in 2021, defined several targets:

- Amy West
- Eastern Dog Leg
- Vardy Deeps – Possible mineralisation under the Vardy resources
- Amy Splays – Splays of the FRF West of Amy
- Vardy East – Extension of FRF

AEM – Completed in 2022

Several new targets highlighted



- 14 km long, near-surface, highly conductive structure identified
- Similar conductive signature to the mineralised PY1 horizon adjacent to the Fish River Fault
- Supported by earlier gravity and magnetic surveys over Walford Creek
- Multiple conductive 'linking' structures noted



Achievements in 2022 YTD

Have we achieved the goals as set?

Have we drilled the metres?

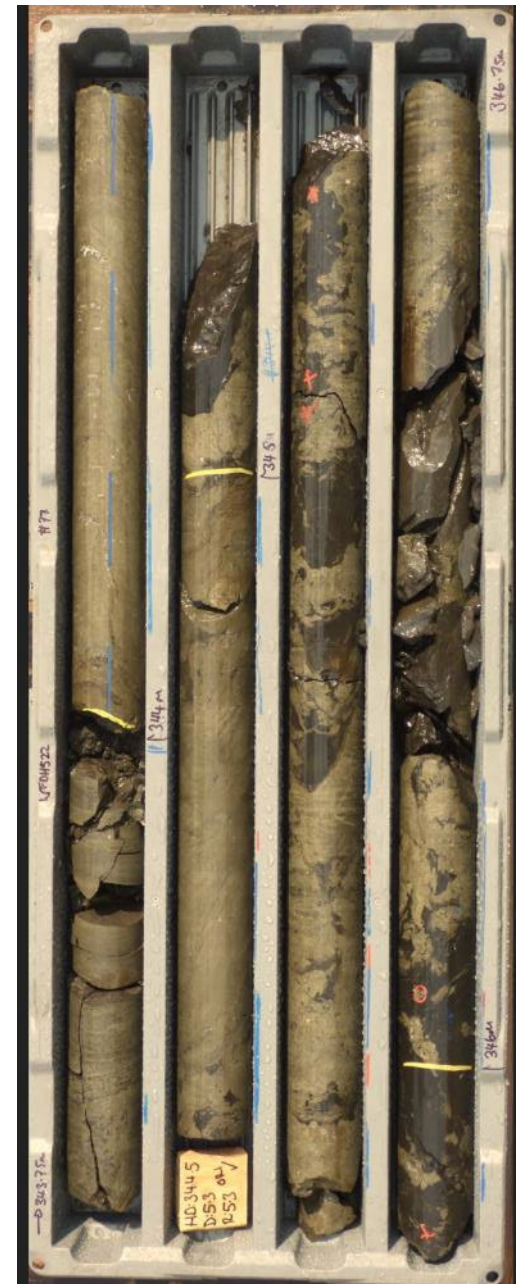
- Approximately 13,255m of the planned 19,000 metres completed ✓
- Program completed mid November as projected ✓

Have we upgraded the targets?

- Expect to have enough intercepts to prepare a mineral resource for Le Mans in early 2023 with mineralisation along the entire 2.1km of strike ✓
- Despite difficult ground conditions we have extended the Amy West copper rich zone to over 800m and improved our understanding of Amy ✓
- Outstanding intercept in hole WFDD548 ✓

Have we developed several additional targets at Walford Regional?

- Recent AEM processing highlights a 14km long highly conductive and entirely untested structure with features in common with the FRF ✓



Plans for 2023

What have we learned, and what's next?

- Amy West continues to hold potential for a significant resource within and adjacent to the Amy West high grade copper zone
- Amy itself is open to the west for another 4km
- Drilling at Amy West is challenging due to:
 - Water inflow
 - Intense silica alteration on the margins of the PY3 high grade creating hard, yet broken ground



Commence work at Walford Creek in April 2023 with detailed geological mapping of the new AEM structure (Walford South?)

Consider deep, vertical RC drilling at Amy West to increase drill hole productivity and news flow

Consider ground based SQUID (Superconducting Quantum Interference Device) EM to refine targets on FRF splays and Walford South

Our hard working team onsite

