

19 December 2024

UPDATE TO SHAREHOLDERS

AEON METALS LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)

ACN 121 964 725 ("THE COMPANY")

ASX: AML

I refer to the appointment of Benjamin Campbell, Vaughan Strawbridge and I, Kathryn Evans, as Joint and Several Administrators of the Company and the Companies outlined in Schedule 1 ("the Group") on 26 July 2024 pursuant to Section 436A of the *Corporations Act 2001 (Cth)* ("the Act") and the ASX announcement on 22 November 2024.

At the second meeting of creditors on 29 November 2024, the Company's creditors resolved that:

- The Company execute the Deed of Company Arrangement ('DOCA') proposed by OL Master Limited, and
- Benjamin Campbell, Vaughan Strawbridge and Kathryn Evans be appointed as Deed Administrators.

The terms of the DOCA are provided in the Report to Creditors which can be found here:

<https://www.fticonsulting-asia.com/creditors/aeon-metals-group>.

The DOCA was executed on 19 December 2024. A copy of the DOCA will be lodged with ASIC in accordance with section 450B of the Act.

It is a condition to completion and effectuation of the DOCA that, amongst other things, the Deed Administrators obtain a Court order pursuant to section 444GA(1)(b) of the Act granting leave to the Deed Administrators to transfer all of the Shares to the DOCA Proponent (or its nominee) ("Section 444GA Order"). Further information on this process in the form of an Explanatory Statement will be issued to shareholders in the near future.

The contact details of the Deed Administrators are:

FTI Consulting

Tel: (02) 8247 8000

Email: AeonMetals@fticonsulting.com

Yours faithfully

A handwritten signature in dark ink, appearing to read "Kathryn Evans", written in a cursive style.

Kathryn Evans

Joint and Several Deed Administrator

FTI Consulting (Australia) Pty Limited

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SCHEDULE 1

SCHEDULE OF GROUP

Company name	ACN
Aussie NQ Resources Pty Ltd	140 072 680
Aeon Walford Creek Ltd	121 478 993
Aeon Isa Exploration Pty Ltd	630 455 373
Aeon Monto Exploration Pty Ltd	629 298 273
Aeon Walford Exploration Pty Ltd	634 353 610