

JULY 2024

CORPORATE PRESENTATION

aumegametals.com

ASX: AAM | TSXV: AUM | OTCQB: AUMMF



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Mineral Resources

The information in this Presentation that relates to the Mineral Resource estimate for the Cape Ray Gold Project was announced on 30 May 2023. AuMEGA confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 30 May 2023 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in that announcement continue to apply and have not materially changed.

Mineral Resources are reported using a cut-off grade of 0.30 g/t gold for open pit and 2.00 g/t gold for underground. Assumptions for the open pit and underground grade cut-offs consider the following: a gold price of USD 1750 per troy ounce gold, selling costs of USD 5 per troy ounce gold, exchange rate of 1.3 USD:CAD, open pit mining costs of CAD 3 per tonne, underground mining costs of CAD 92.47 per tonne, processing costs of CAD 20 per tonne, G&A costs of CAD 5 per tonne processed, gold recovery of 96%, and royalty of 3% for Zone 4, 41 and Isle aux Morts and royalty of 1% for Window Glass Hill, Angus, PW Zone and Zone 51. The open pit Mineral Resources are constrained using optimized pit shells that have been generated using Lerchs Grossman algorithm with parameters outlined above, using a maximum of 50 degree pit slopes. The underground Mineral Resources are constrained using a 2.00 g/t gold grade shell below the optimized pit based on the assumptions summarised above.

The Mineral Resource Estimate for the Cape Ray Gold Project has been prepared by Trevor Rabb, P.Geo. (EGBC #39599 and PEGNL #11155) who is a Competent Person as defined by JORC 2012. EGBC (formerly APEGBC) and PEGNL (APEGNL) are Recognised Professional Organisations accepted for the purpose of reporting in accordance with appendix 5A of the Australian Securities Exchange Listing Rules. Mineral Resources for the Cape Ray Gold Project have an effective date of 22 February 2023.

Exploration Results

The information in this Presentation that relates to exploration results reported through Company ASX announcements that can be found on the Company's website: www.aumegametals.com.

Data in this presentation have been previously disclosed by the Company and referenced in previous JORC Table 1 releases. Please see announcements dated: Mineral Resource estimate announced on 30 May 2023, Company 2024 exploration announcements on 28 August 2019, 31 October 2019, 29 October 2020, 16 January 2024 and 23 May 2024, Malachite announcements dated 20 April 2022, 8 June 2022, 12 September 2022, 14 September 2022, 6 October 2022, 12 December 2022, 25 January 2023 and 11 October 2023, Long Range announcements on 14 April 2021, 31 October 2019, 23 February 2023 and 24 August 2023, Bunker Hill announcements on 14 April 2021, 22 March 2023 and 6 April 2023, Hermitage prospecting results announced on 18 May 2023 and 13 November 2023, Grandy's announcements on 29 October 2020, 17 February 2021, 18 November 2021, 11 October 2023, Intersection related announcements 16 January 2024 and 29 October 2020, Hermitage announcement on 18 March 2024, Winter RC drill results reported on 23 April 2024 and 28 May 2024 and the Resource Corridor announcement on 5 June 2024. Targeting workshop news release dated 4 July 2024.

AuMEGA confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

AuMEGA Value Proposition

Fully funded and strategically placed for major discoveries in one of the remaining top-tier jurisdictions



DISTRICT SCALE LAND PACKAGE

On a proven multi-million-ounce gold structure



"BLUE-CHIP" SHAREHOLDER REGISTER

Led by B2Gold as a strategic investor



WORLD-CLASS EXPLORATION

To maximise return on investment, create long-term value



TOP-NOTCH BOARD & MANAGEMENT

With a proven track record of making major discoveries, creating value



HIGH-GRADE, SHALLOW MINERAL RESOURCE

One of only a few explorers in Newfoundland with a defined mineral resource



Several discreet projects of scale along both prospective gold structures in Newfoundland



DISTRICT SCALE LAND PACKAGE

On a proven multi-million-ounce gold structure



SIGNIFICANT POTENTIAL FOR MAJOR DISCOVERIES

Several opportunities to unlock value



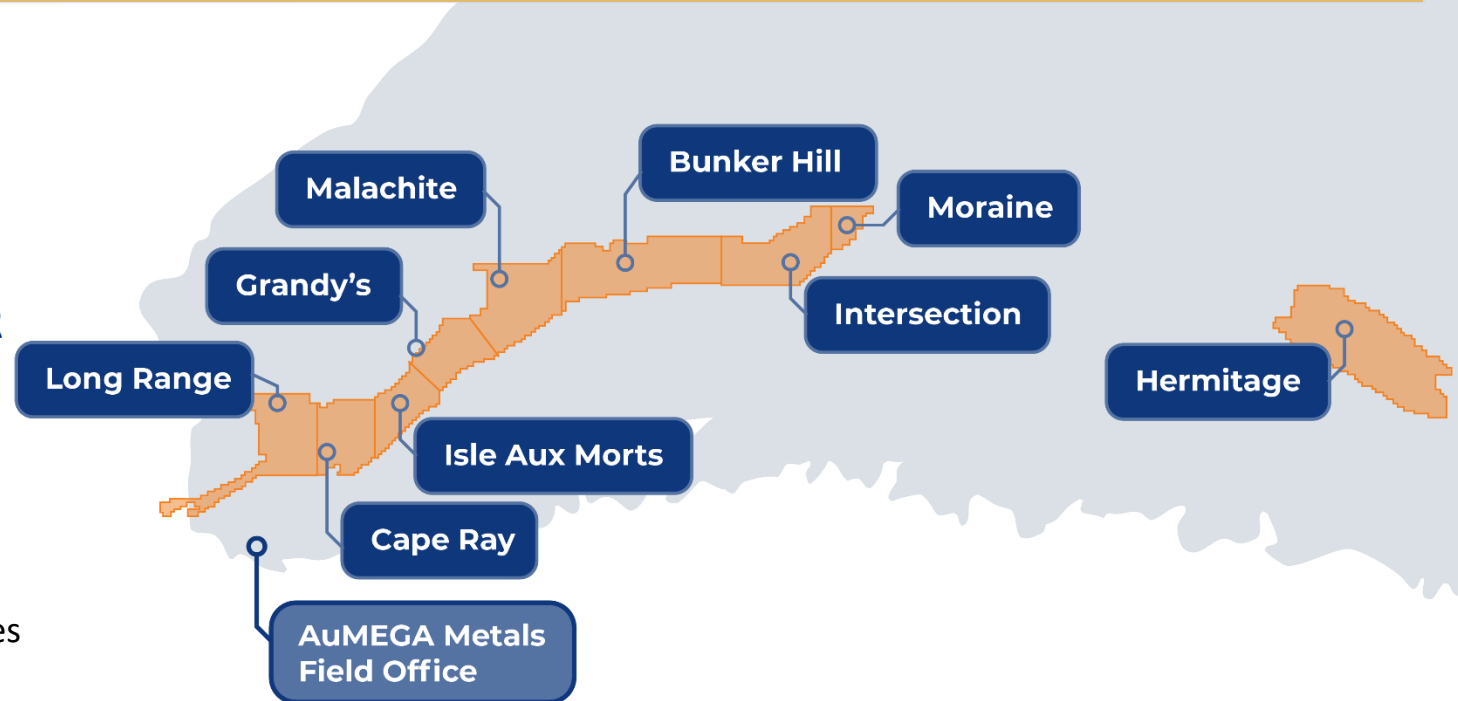
LIMITED EXPLORATION TO-DATE

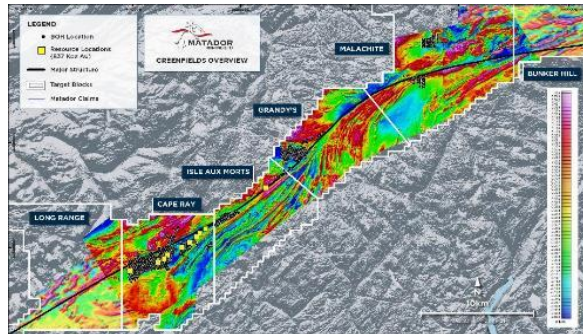
Lack of exploration presents unique opportunities



THE RIGHT GEOLOGIC SETTING, PATHFINDERS

The right rocks on the right structures to host large deposits





EARLY STAGE

- Prospecting, sampling and mapping
- Geophysics (e.g. gravity) and geochemistry



INTERMEDIATE STAGE

- Bottom of hole / basal till sampling
- Advanced geophysics (e.g. IP and EM)



ADVANCED STAGE

- Diamond drilling for new resource discovery

Balanced Exploration Program

Mix of exploration within the resource corridor & Greenfields

Building a Pipeline of Opportunities

Effective approach to test the extensive land package

Return on Investment

Ensure capital is allocated to generate the highest risk-adjusted returns

CAPITAL STRUCTURE

TRADING SYMBOLS

AAM	AUM	AUMMF
ASX	TSXV	OTCQB

MARKET METRICS

A\$24.7M	A\$6.8M
Market Capitalisation ⁽¹⁾	Cash Balance ⁽³⁾
A\$17.9M	0.52M
Enterprise Value ⁽¹⁾	Daily Avg Volumes ⁽¹⁾
525M	9.6M
Shares Outstanding ⁽¹⁾	Options ⁽³⁾

MINERAL RESOURCES⁽²⁾

INDICATED RESOURCES

6.2 Mt @ 2.25 g/t → 450 koz Au











INFERRED RESOURCES

3.5 Mt @ 1.4 g/t → 160 koz Au

LARGEST SHAREHOLDERS⁽⁴⁾

INVESTOR

OWNERSHIP

1.	Shaw & Partners HNW		13.0%
2.	B2Gold		9.7%
3.	European Institution		4.8%
4.	US Institution		4.8%
5.	Australian Institution		4.1%
6.	UK Institution		3.5%
7.	US Resource Fund		2.9%
8.	Canadian Institution		2.1%
9.	Australian Institution		2.0%
10.	Asia-Pac Institution		1.1%

50.0%

1. As at 29 July 2024
 2. Based on Mineral Resources reported 30 May 2023
 3. As at 30 June 2024
 4. As at 2 July 2024

Comprehensive 2024 Exploration Program

Underway with significant results reported from winter RC drill program, diamond drilling underway



COMPLETED INAUGURAL BOH RC DRILL PROGRAM

Three large mineralised zones identified

Malachite



DIAMOND DRILLING IN SPRING/SUMMER

5,000 to 7,000 metres of drilling planned

Malachite

Cape Ray



GEOPHYSICS & GEOCHEMISTRY

High-resolution airborne magnetics, Electro-magnetics
Till/soil sampling

Hermitage

Intersection

Bunker Hill



GEOLOGICAL MAPPING, MODELLING & PROSPECTING

Low-cost, high value target/project generation

Hermitage

Cape Ray

Blue Cove



2024 Year-to-Date Highlights

Inaugural RC Drill Program⁽¹⁾

- Completed 157 holes at Malachite
- Three, large mineralised zones identified, several diamond drill targets

Technical Workshop Completed

- Successful targeting workshop completed with B2Gold, Brett Davis
- Identified 37 targets across portfolio, ranking underway

Blue Cove Copper Project

- Option to fully acquire an early-stage copper project
- Several high-grade copper samples collected historically over 25km strike

Spring/Summer Program Commenced

- One of the most comprehensive exploration programs to-date
- Phase one diamond drilling completed, assays pending



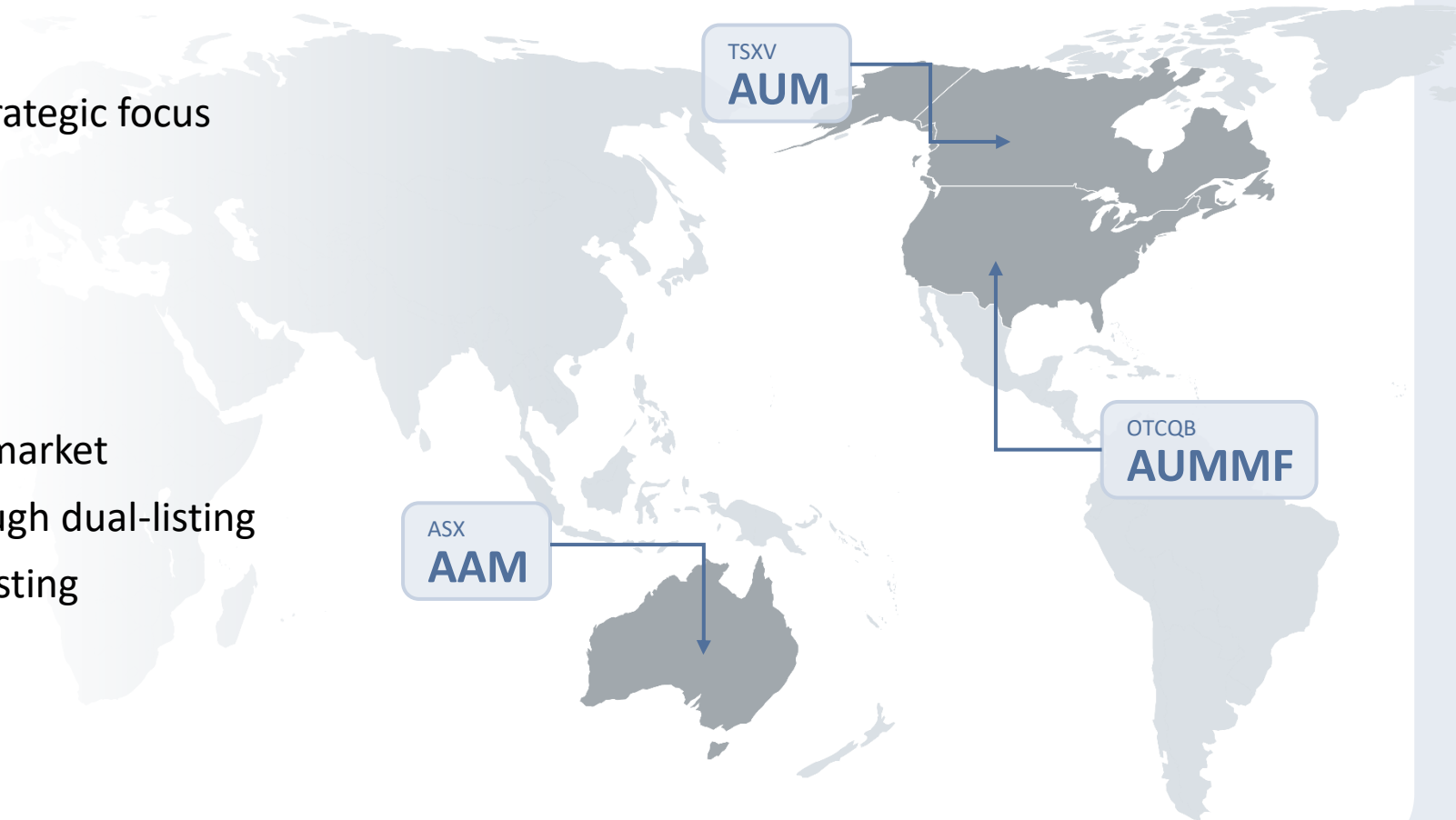
1. See ASX announcements dated 23 April 2024 & 28 May 2024

Rebranded to AuMEGA Metals

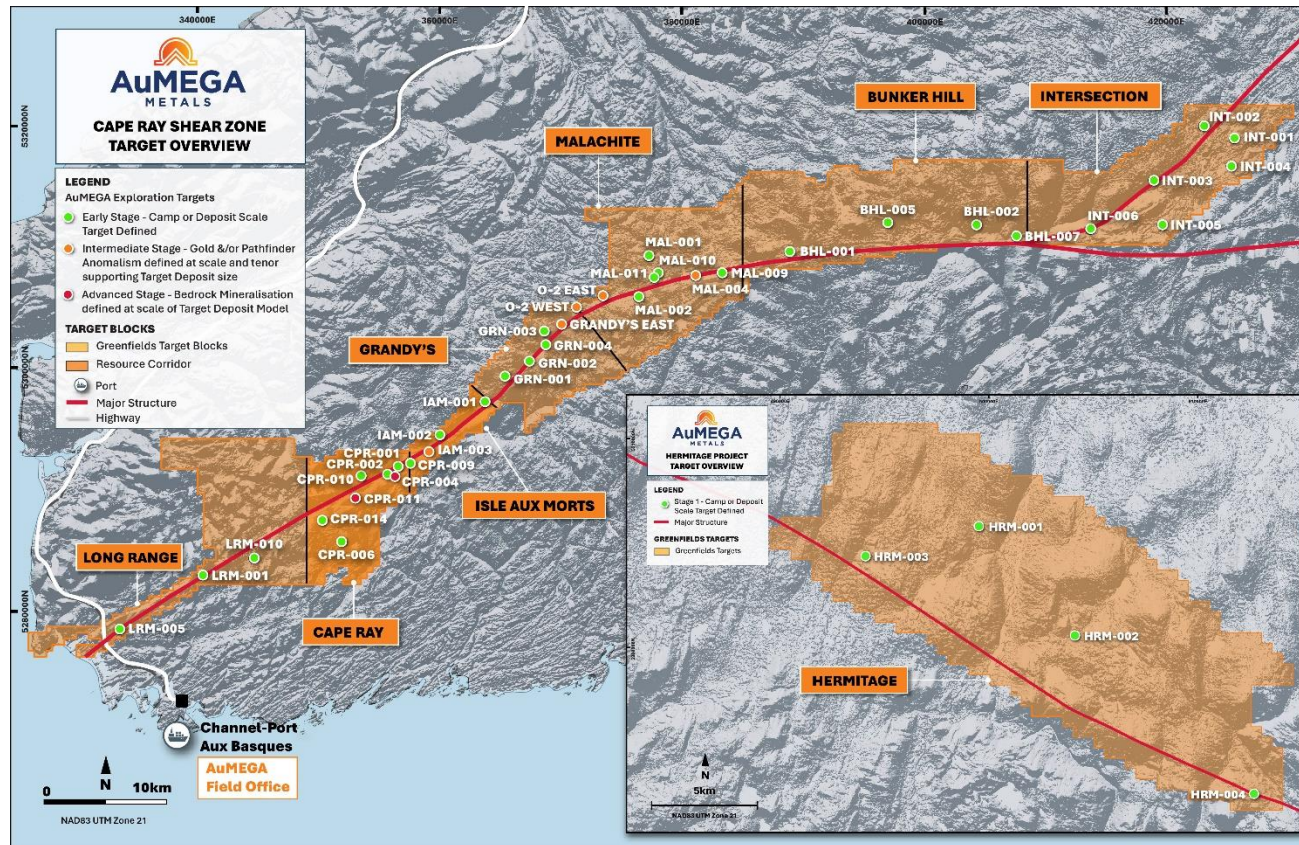
- New name, new brand better reflects strategic focus
- Strategy to make major discoveries
- Focused on gold and other metals

TSXV Listing with ticker “AUM”

- Access to another major mining capital market
- Inherent experience creating value through dual-listing
- TSXV listing complements primary ASX listing



Identified 37 targets including nine new targets that will be ranked, prioritized and work programs developed to advance through opportunity pipeline



ADVANCED STAGE					
INTERMEDIATE STAGE					
EARLY STAGE	INT-001	INT-002	INT-003	INT-004	INT-005
	BHL-001	BHL-002	BHL-005	BHL-005	GRN-001
	GRN-003	GRN-004	MAL-001	MAL-002	MAL-005
	MAL-010	MAL-011	CRP-001	CRP-002	CRP-006
CRP-010					
CRP-014					
IAM-001					
IAM-002					
LRM-001					
LRM-005					
LRM-010					

1. See ASX announcement dated 4 July 2024



Malachite



Malachite 2024 Winter RC Drill Program

Multiple anomalous trends identified using gold and pathfinder results

First-ever RC BOH/BOT Sampling Program

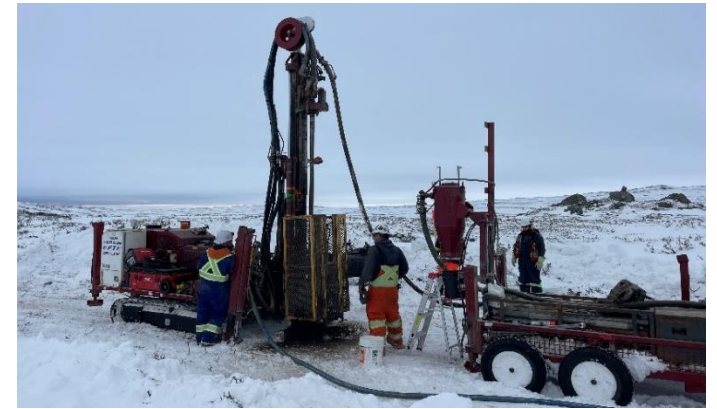
- Has the potential to unlock considerable opportunities for the Company

Tested Highly Prospective Geological Feature

- Major breakout structure off significant bend in main gold structure

Diamond Drilling in Spring/Summer 2024

- Based on the results of the RC program



Completed highly successful winter RC drill program that identified several diamond drill targets⁽¹⁾

Three Large Mineralised Zones Identified

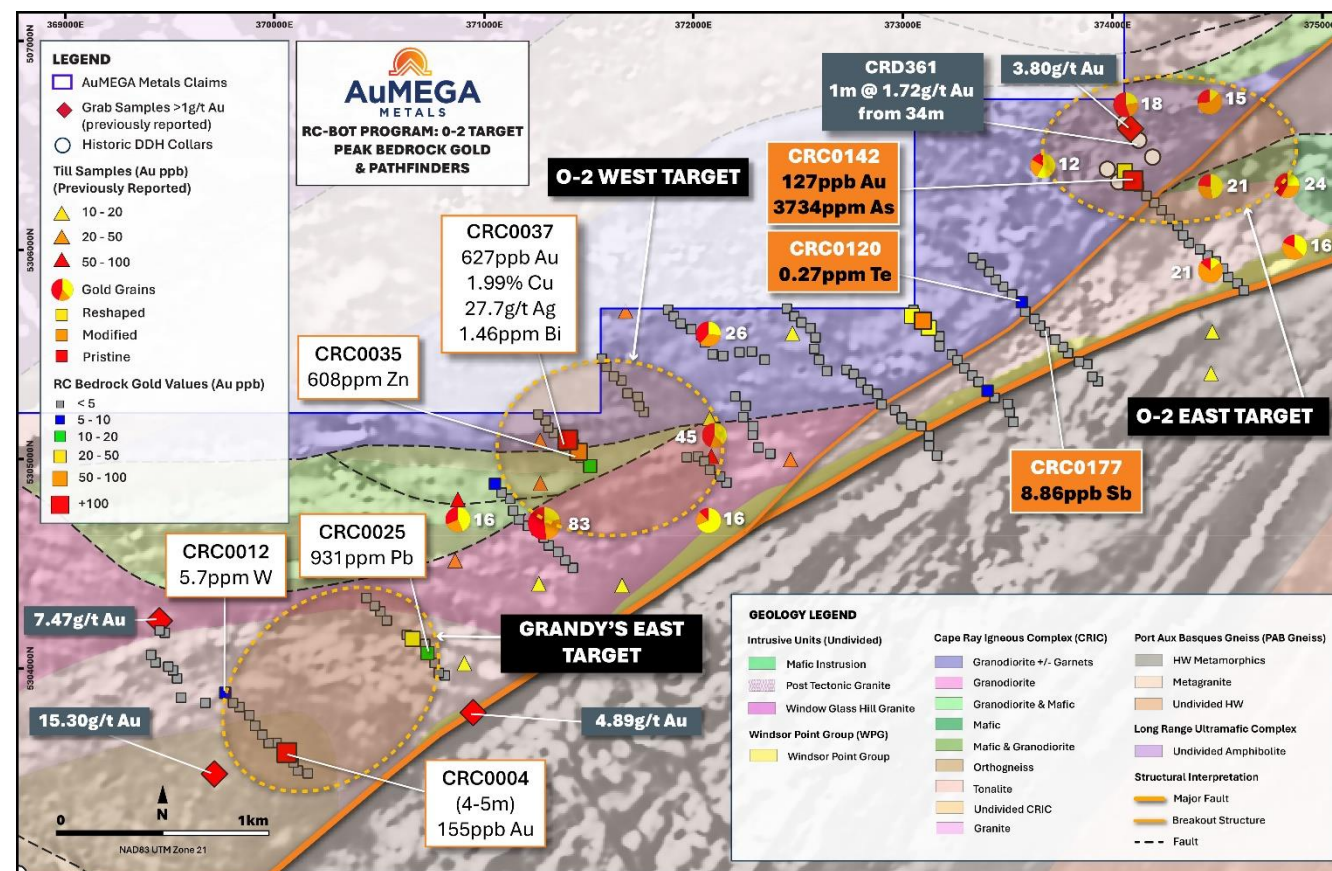
- BOH gold values well above benchmark
- Quartz-veining with sulphides

O-2 East Target

- CRC0037 delivered 627 ppb Au and 1.99% Cu only 6m down
- BOH was into structure splaying off O-2 target

O-2 West Target

- CRC37: Significant gold (127 ppb) and pathfinder (3734ppm As) up further along the O-2 target
- Mineralised zone spanning 1.2 kilometres



1. See ASX announcements dated 23 April 2024 & 28 May 2024

Proven Approach For Major Discoveries



Company

RUPERT RESOURCES (RUP.TO)

Project

IKKARI

Resource

4 Moz Au+

Early discovery method

RC drilling – Basal Till

Initial results

0.2 ppm Au

Company

GOLD ROAD (GOR.AX)

Project

GRUYERE

Resource

8-10 Moz Au

Early discovery method

RAB drilling - BOH

Initial results

0.01 – 0.1 g/t Au

Company

ANGLO ASHANTI (AU:US)

Project

SUNRISE DAM

Resource

15 Moz Au+

Early discovery method

Aircore drilling – BOH

Initial results

BLEG survey

Company

DE GREY MINING (DEG.AX)

Project

HEMI

Resource

10 Moz Au+

Early discovery method

Aircore drilling – BOH

Initial results

2 g/t Au

Company

ANGLO ASHANTI (AU:US)

Project

TROPICANA

Resource

8-10 Moz Au

Early discovery method

Aircore/RC drilling – BOH

Initial results

0.2 – 2 g/t Au

Company

GOLD FIELDS (GFI.JO)

Project

INVINCIBLE

Resource

3 – 5 Moz Au

Early discovery method

Aircore / RC drilling – BOH

Initial results

0.1 g/t Au

Company

AUMEGA METALS

Project

VARIOUS

Resource

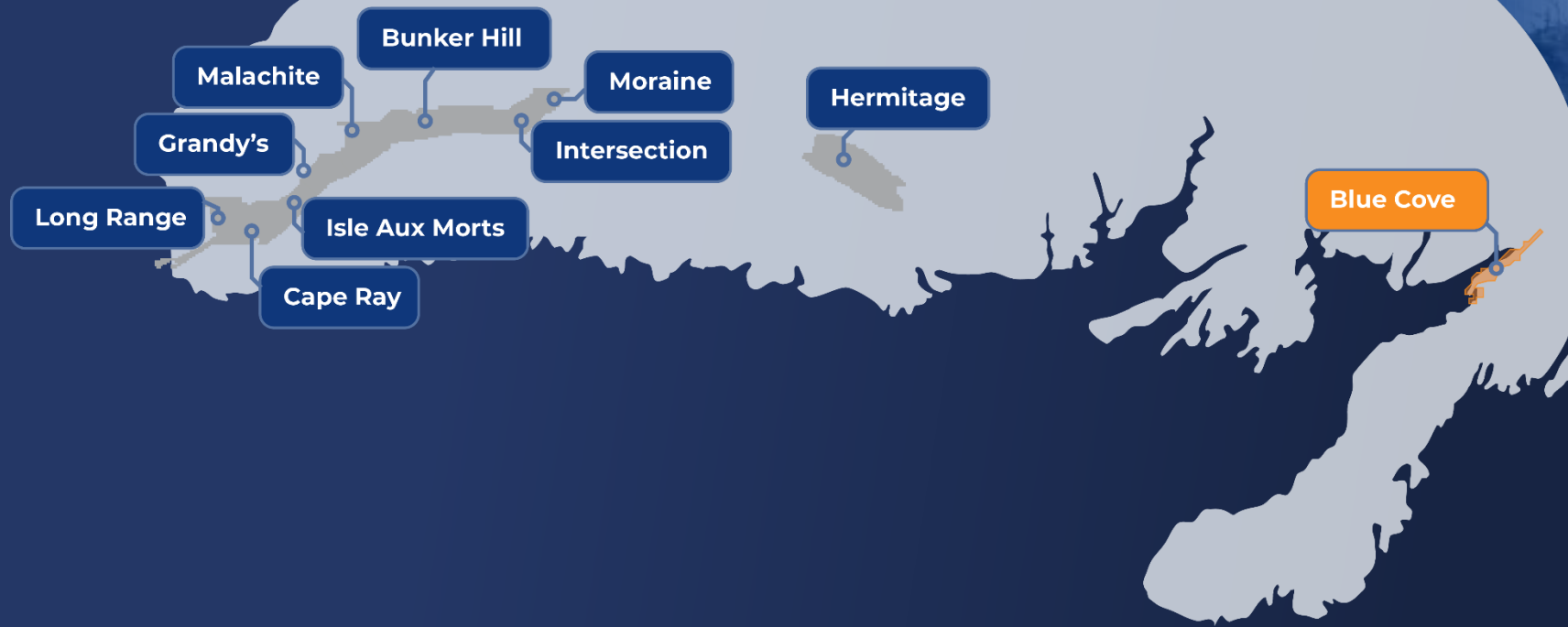
0.61 Moz Au and growing?

Early discovery method

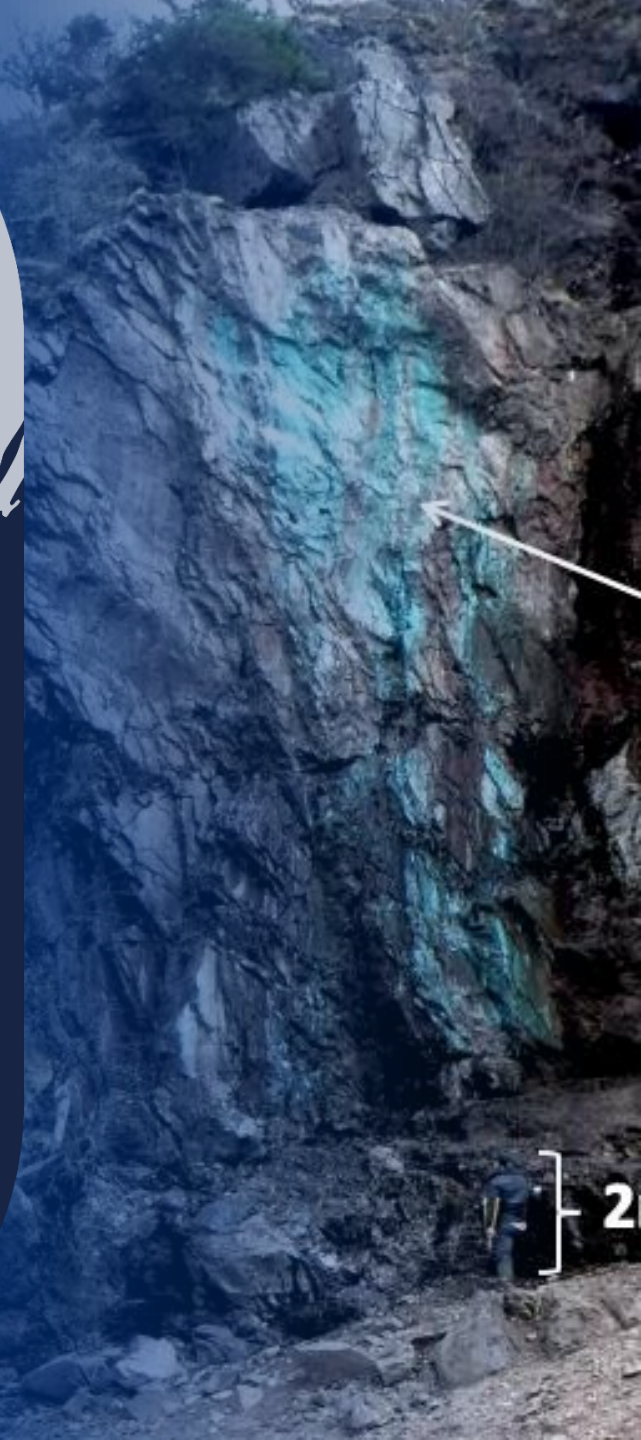
RC drilling – BOH / Basal Till

Initial results to-date

**0.10 g/t to 0.63 g/t Au
across 60-kilometre
stretch**



Blue Cove Copper Project



Low-cost exposure to early-stage copper ± lead, zinc and silver exploration project

Significant Strike Length

- Approximately 48 km² of claims covering 25 km of continuous strike

Five Primary Target Areas Identified

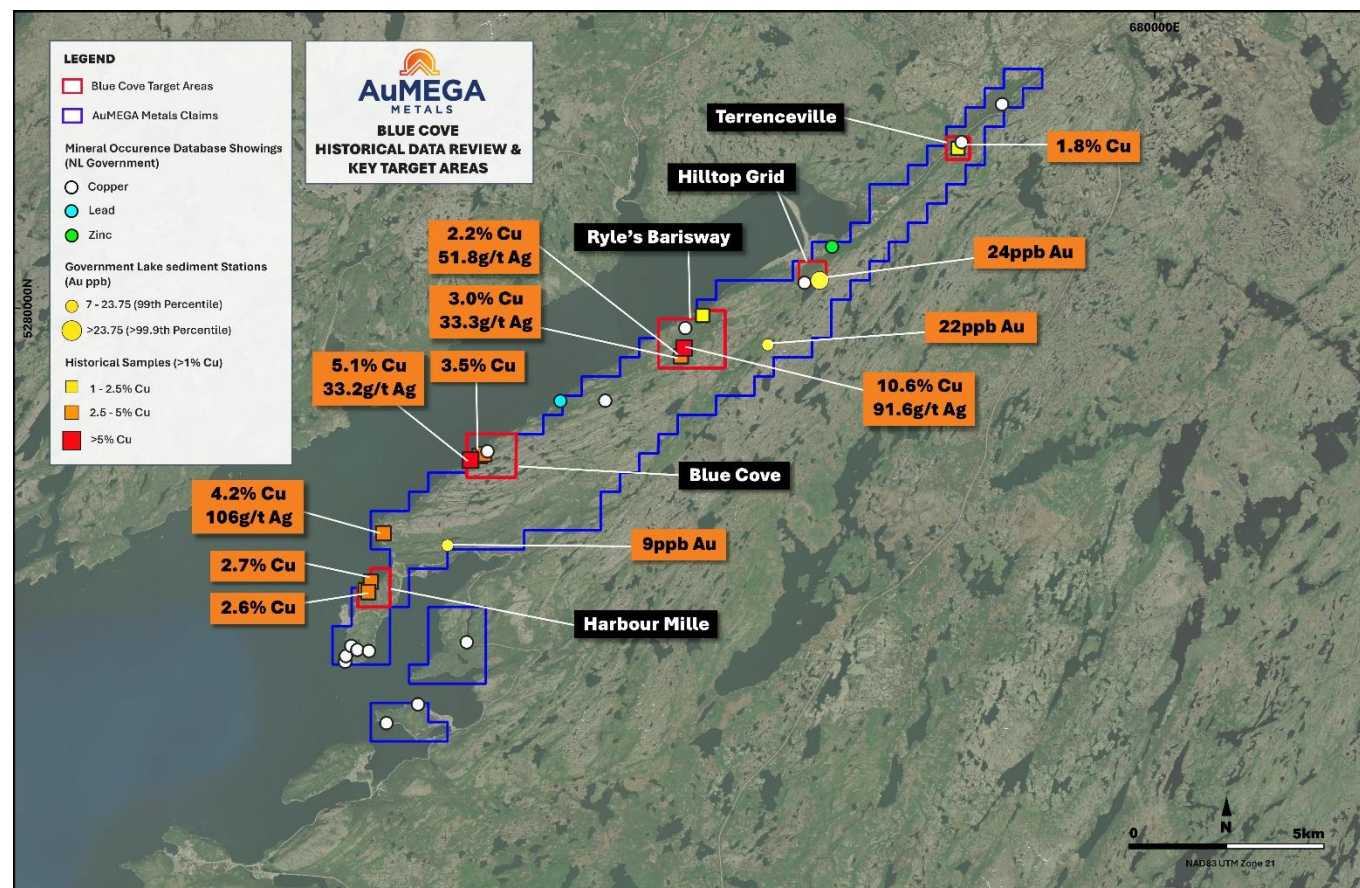
- Each with several high-grade copper samples and multi-element soil geochemical anomalies

High-Grade Copper and Silver

- Dozens of high-grade samples grading up to 10.6% copper and 91.6 g/t silver

Future 2024 Program Planned

- Low-cost, early-stage exploration activities planned for later in the year



1. See ASX announcement dated 1 May 2024



Resource Corridor



INDICATED MINERAL RESOURCES⁽¹⁾
6.2 Mt @ 2.25 g/t for 450 koz Au

INFERRED MINERAL RESOURCES⁽¹⁾
3.5 Mt @ 1.4 g/t for 160 koz Au

2024 Diamond Drilling Underway

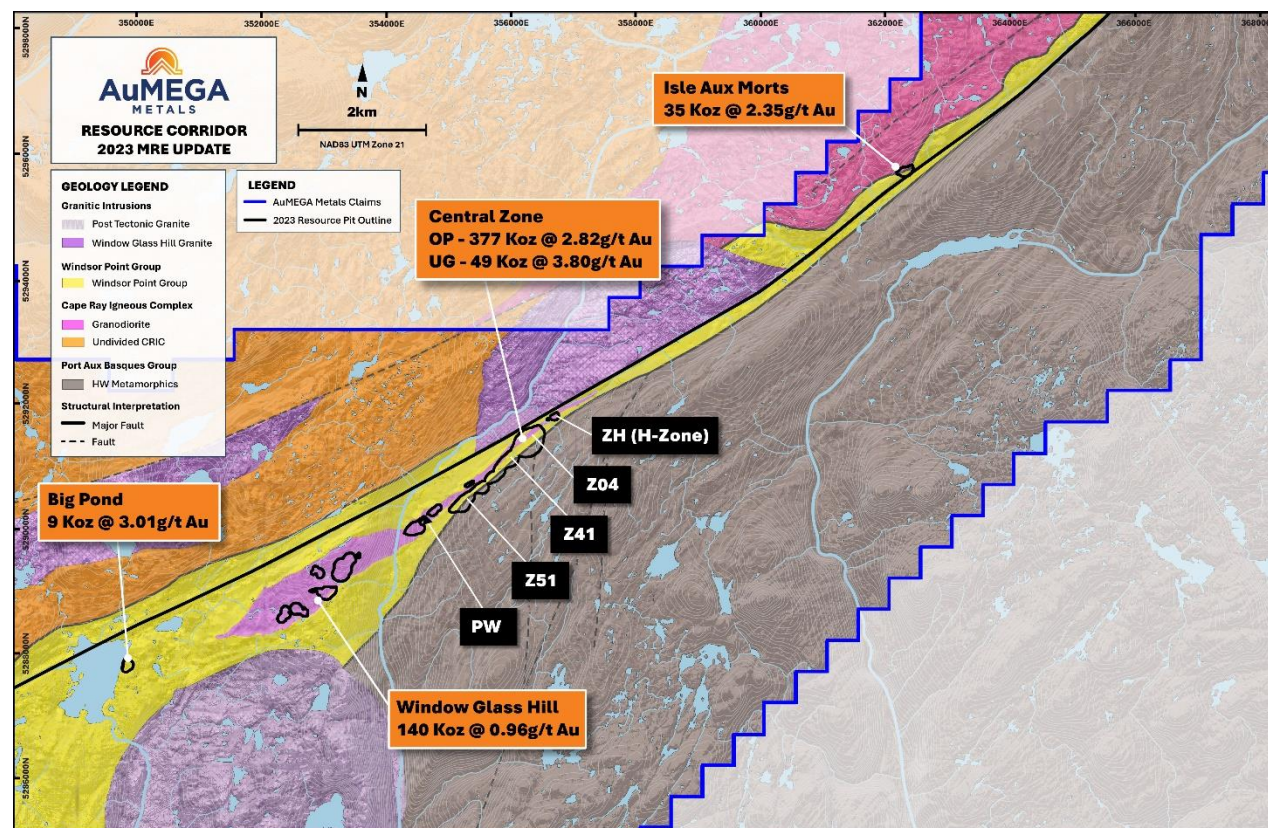
- Phase one near completion with drilling of several targets at/near Central Zone

High-Grade, Shallow Mineral Resource

- Approximately 96% of defined Mineral Resources < 150 metres below surface

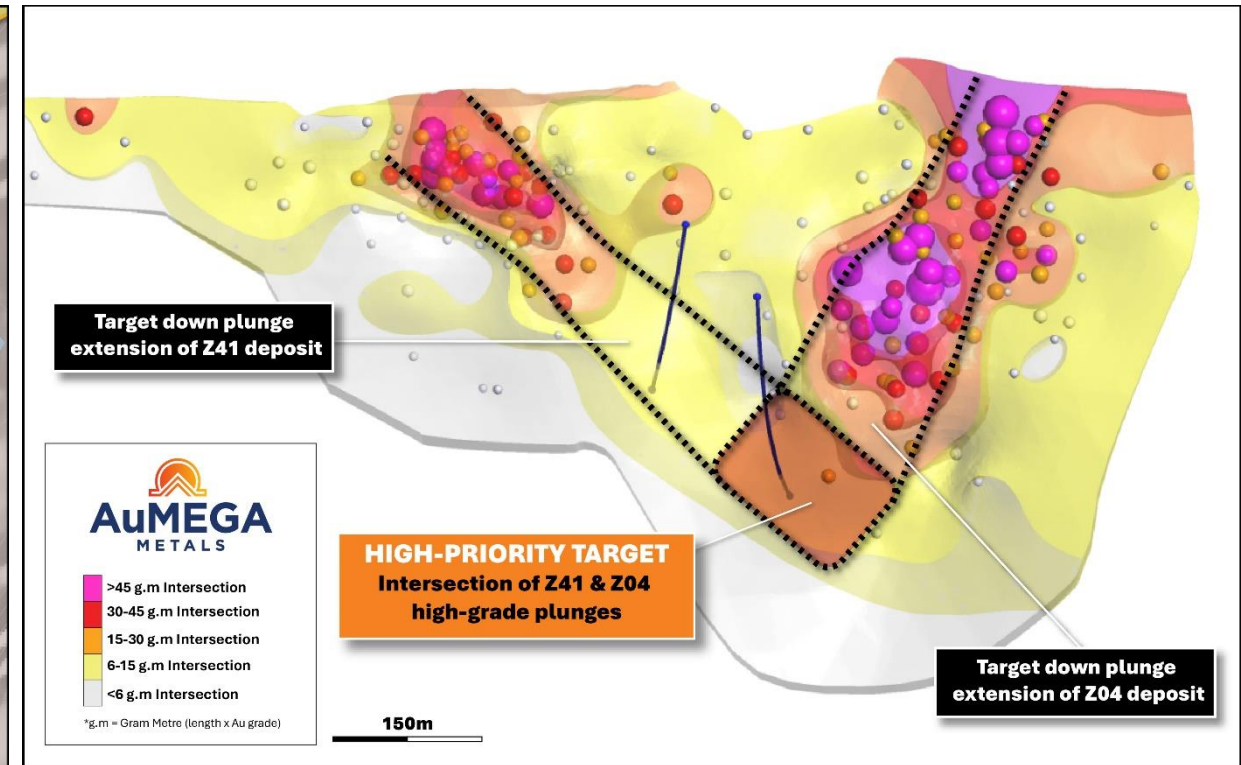
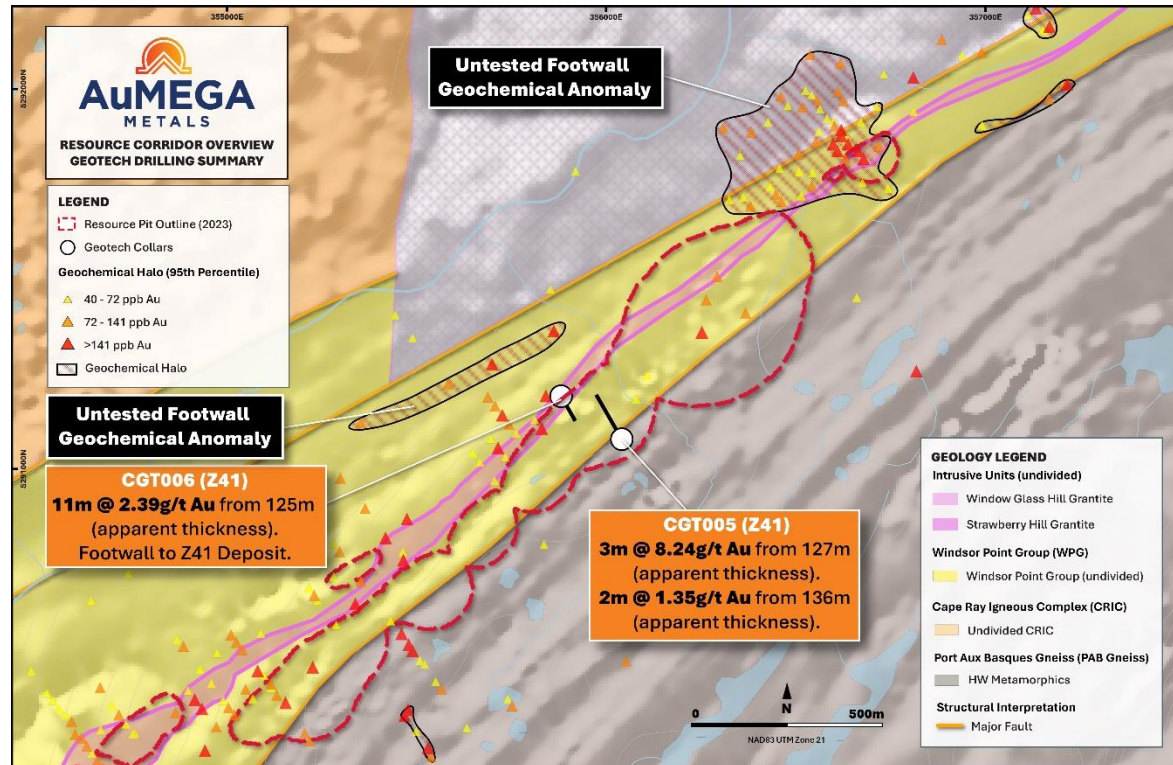
Several New Opportunities Recently Identified

- Several targets at various stages identified through desktop analysis and recent targeting workshop



1. See ASX announcement dated 30 May 2023

Phase-one Diamond Drilling



Mineralised Geotech hole⁽¹⁾

Intersected 11m @ 2.39 g/t from 125m near footwall of Z41 deposit at Central Zone

Phase One Drilling Near Completion

Diamond drilling of several targets at Central Zone

Assays Pending

Pending assays on diamond drilling and three historic Geotech holes near footwall

1. See ASX announcement dated 5 June 2024

New regional kinematic framework presents significant change to previous theories

Comprehensive Structural Review

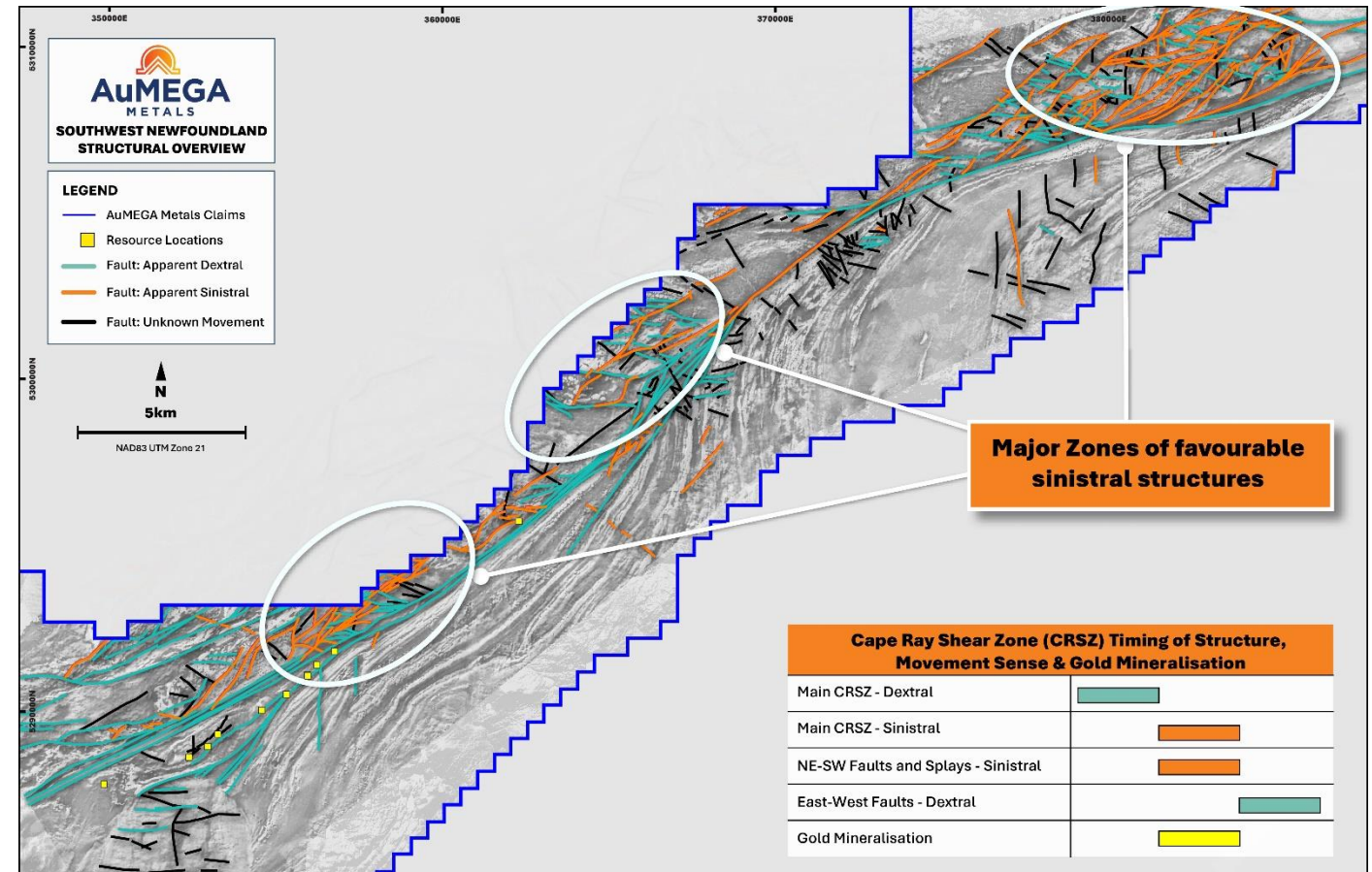
- Review of drill core, geochemistry and geophysics

Variable Contributions to Gold Fluid Transport

- Metal inventory hypothesized as sourced from intrusion-related fluids

Major Change to Kinetic Framework

- Age of mineralisation later than previous believed or tested





Hermitage



Largest arsenic & antimony anomaly in Newfoundland – with confirmed association with gold

Significant Gold Belt

- Structural hosts other major gold discoveries including NewFound Gold's Queensway Project

Geologically Akin to Major Global Gold Deposits

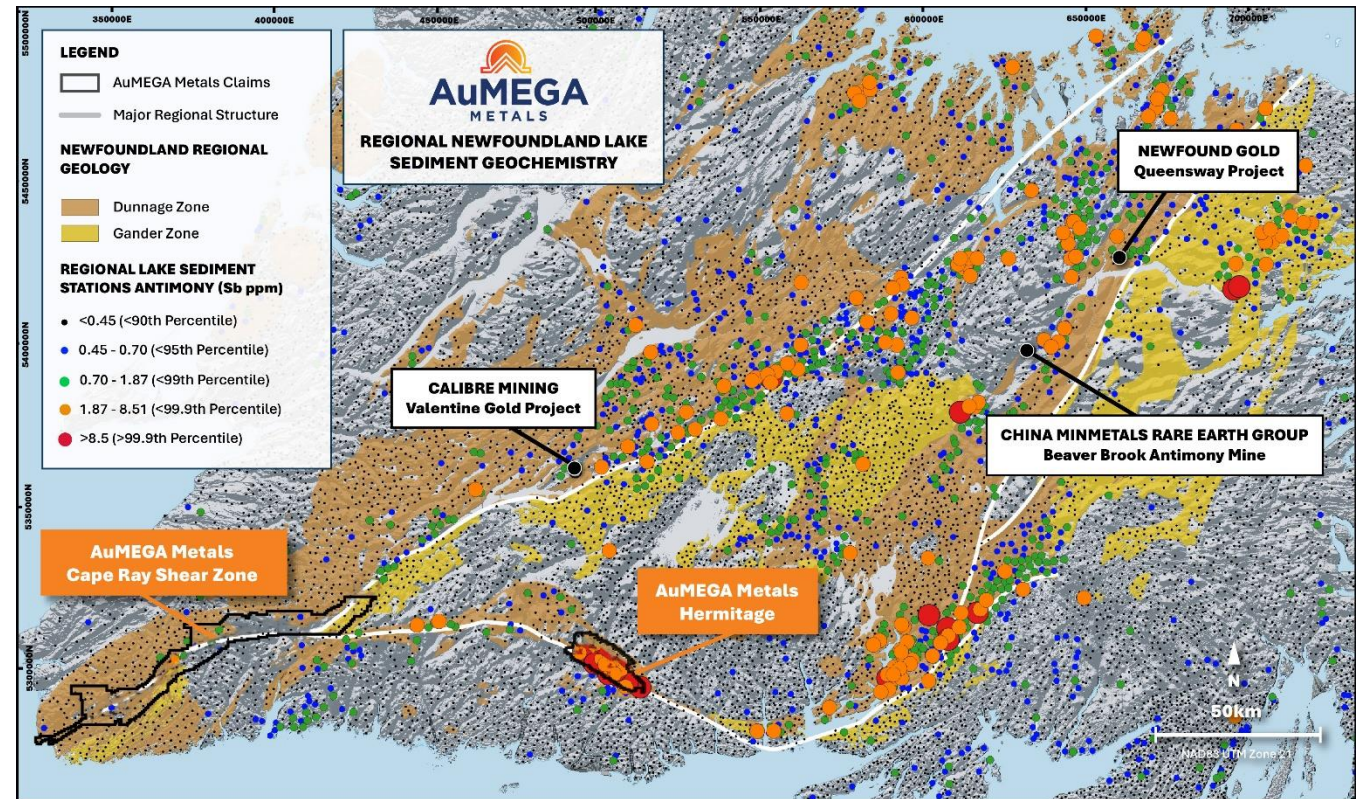
- Similar age of mineralisation, geology and pathfinder elements to Bendigo, Fosterville

Large Land Position

- Over 270 square kilometres on vastly underexplored, remote area

Unique Geologic Setting

- Orientation completely different to all other major geological structures in Newfoundland



Limited exploration to-date has yielded significant results that support Hermitage's big potential

Multi-gram Gold Discovered Through Prospecting

- 7.31 g/t, 2.15 g/t, 2.10 g/t (all outcrops) with significant pathfinders⁽¹⁾

Scale of Opportunity is Considerable

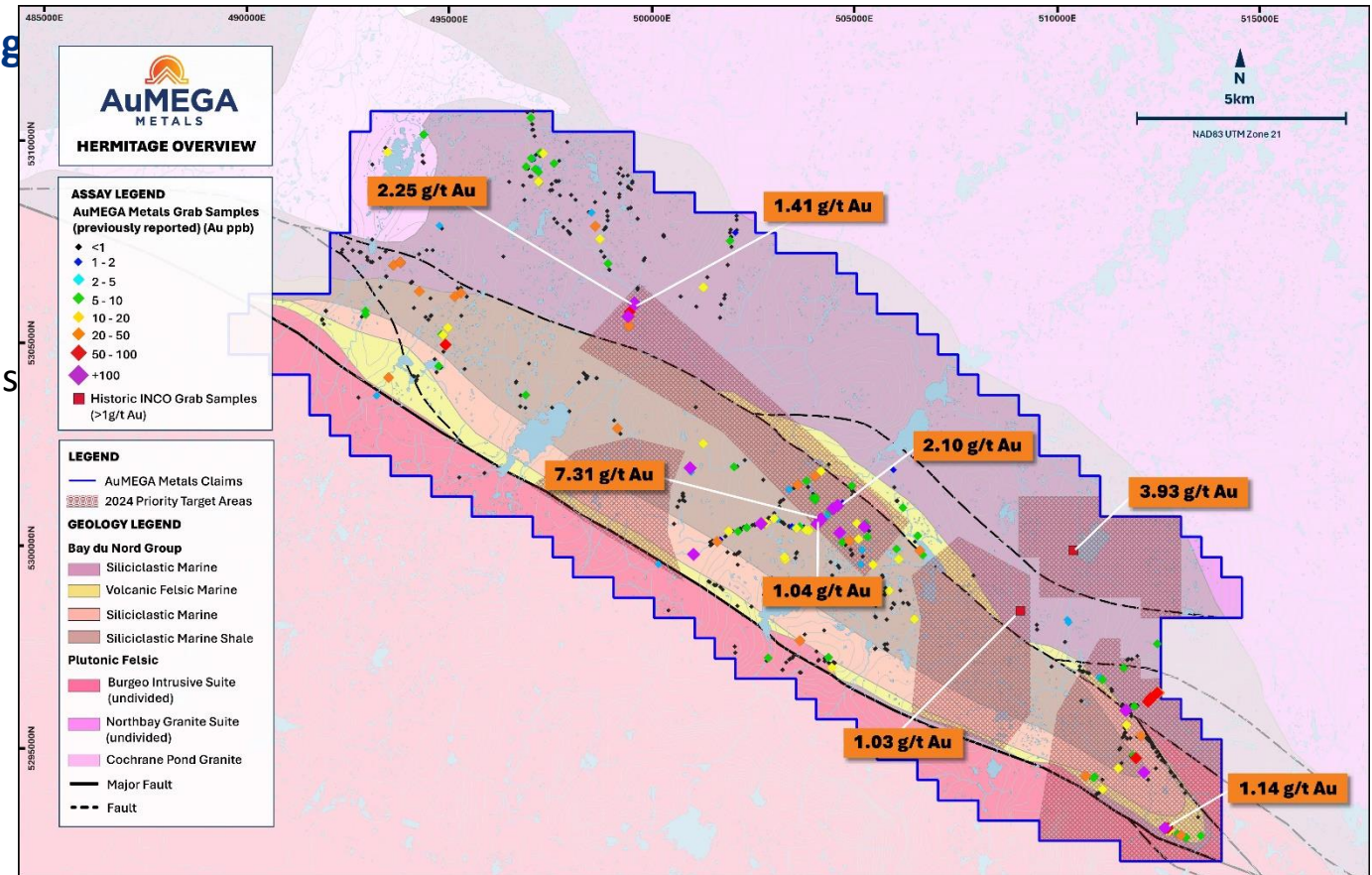
- Over 17 samples > 100 ppb Au over seven kilometres from 2022 discoveries⁽¹⁾

Pathfinders Akin to Bendigo/Fosterville

- Results indicate arsenic-gold and antimony-gold associations

Significant Hydrothermal Activity

- Discovered series of large outcropping quartz veins and vein arrays in multiple locations⁽¹⁾



1. See ASX announcements dated 12 November 2023, 13 September 2023, 17 May 2023

Advancing high-priority, highly prospective targets for future drilling

High-Value Geophysics

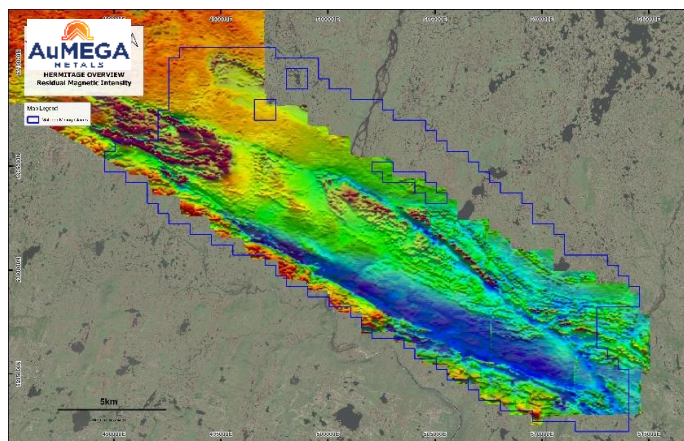
- Higher resolution airborne magnetics planned to better define geological structures and features

Comprehensive Geological Mapping & Prospecting

- To better understand the geology for more effective targeting

Identify Specific RC Drill Targets

- Planning for a winter RC drill program



Other Projects



Bunker Hill And Intersection

Early-stage, high-value exploration planned on vastly underexplored yet highly prospective projects

Significant Historical Samples at Bunker Hill⁽¹⁾

- Gold: 18.7 g/t, 17.1 g/t
- Silver: 407.5 g/t, 35.3 g/t
- Copper: up to 57%

High-Resolution Airborne Magnetic Survey

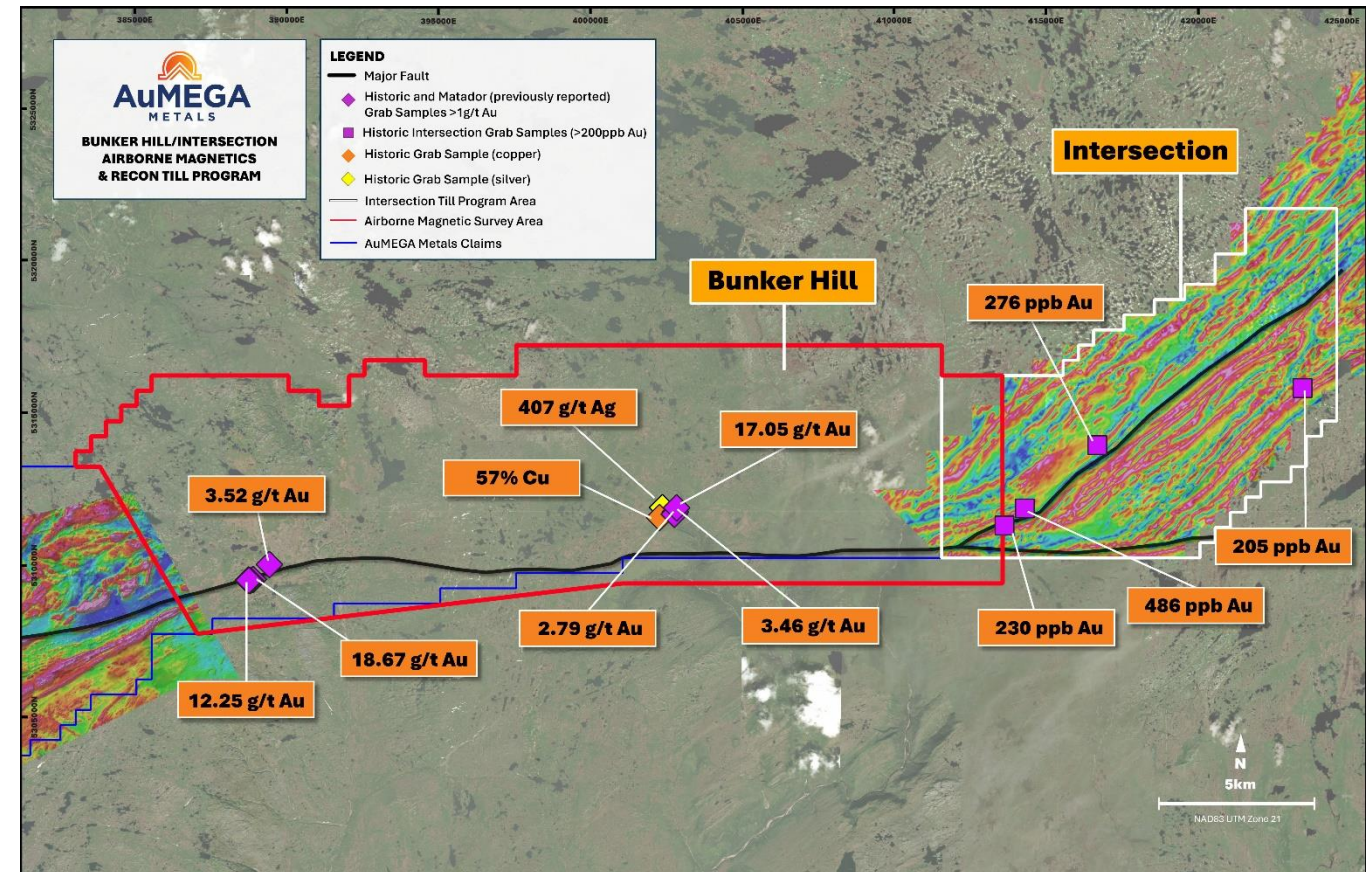
- Covering Bunker Hill Project, which currently has no magnetics

Intersection is Site of Two Major Structures

- Convergence of Cape Ray Shear and Hermitage Flexure

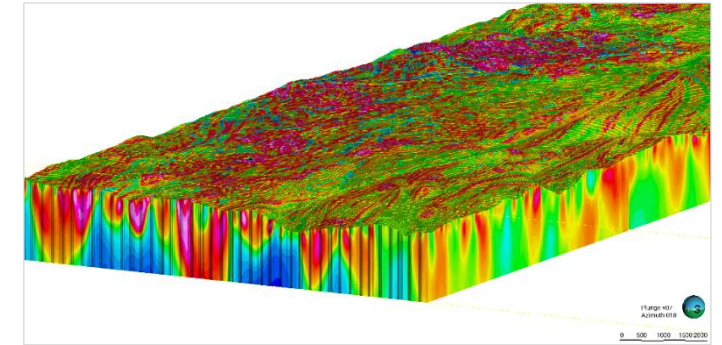
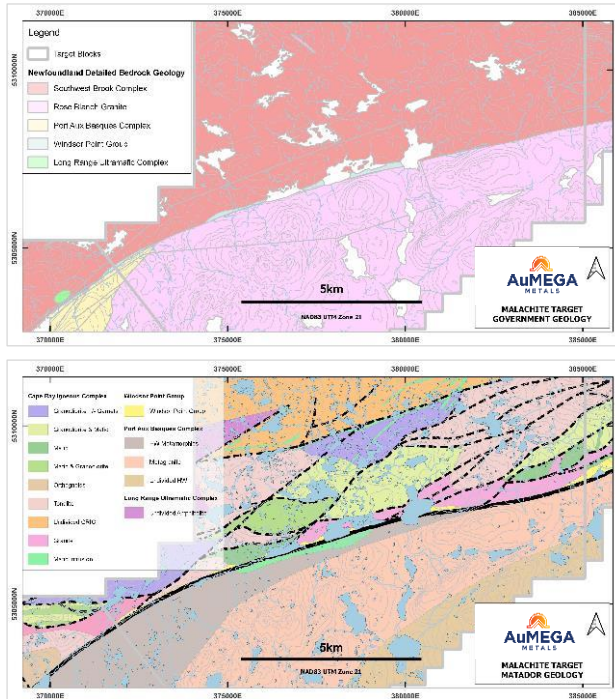
Prospecting and Geochemical Works Planned

- At both Intersection and Bunker Hill to support historic anomalous results



1. Bunker Hill: See ASX announcements dated 6 April 2023, 22 March 2023 and 14 April 2021
2. Intersection: See ASX announcements 16 January 2024 and 29 October 2020

Best-in-class Exploration



Prospecting, Mapping & Sampling

First pass exploration work to identified key areas of interest

Geophysics And Geochemistry

Understanding geological structures and discovery of anomalous gold

Bottom-of-Hole / Basal Till Sampling

Lower cost RC drilling to source gold in basement, vector in on diamond drilling

Diamond Drilling And Geological Modelling

Drilling advanced targets with aim of major discovery

Resource Building And Definition

Extensional and infill drilling to advance to design and permitting

Highly Experienced Board & Management

Seasoned Mining & Exploration Experience With Proven Track Record Of Success



**Sam
Pazuki**

**Managing Director &
CEO**

20+ years' energy &
mining experience

Ex-OceanaGold, EY,
Enbridge

Corporate development,
investor relations,
engineering,
management consulting



**Justin
Osborne**

Non-Executive Chair

30+ years' mining
experience

Ex-Gold Fields, Gold
Road

Non-executive director of
IGO, Hamelin Gold, Astral
Resources



**Crispin
Pike**

VP Exploration

17+ years' exploration
experience

Ex-Vale, NL Geological
Survey

Structural geologist,
geophysics with
experience in North &
South America



**Nikki
Adshead-bell**

**Non-Executive
Director**

27+ years corporate,
buy-side & sell-side
experience in the mining
industry

Non-executive director of
Altius Minerals, Dundee
Precious Metals and
Hot Chili



**Carol
Marinkovich**

**Executive Director &
Company Secretary**

25+ years' mining
experience

Extensive experience in
Corporate Governance
Practices as a Company
Secretary within Australia
and Internationally



**Kerry
Sparkes**

**Non-Executive
Director**

30+ years' mining experience

Founder and director of Orla
Mining

Ex-Franco Nevada, Rainy River
Resources,

Voisey's Bay Nickel Co., etc.

Non-executive director of Aurion
Resources and Prime Mining



Incredible Brain Power Behind AuMEGA



Board and Management

Track record of creating value

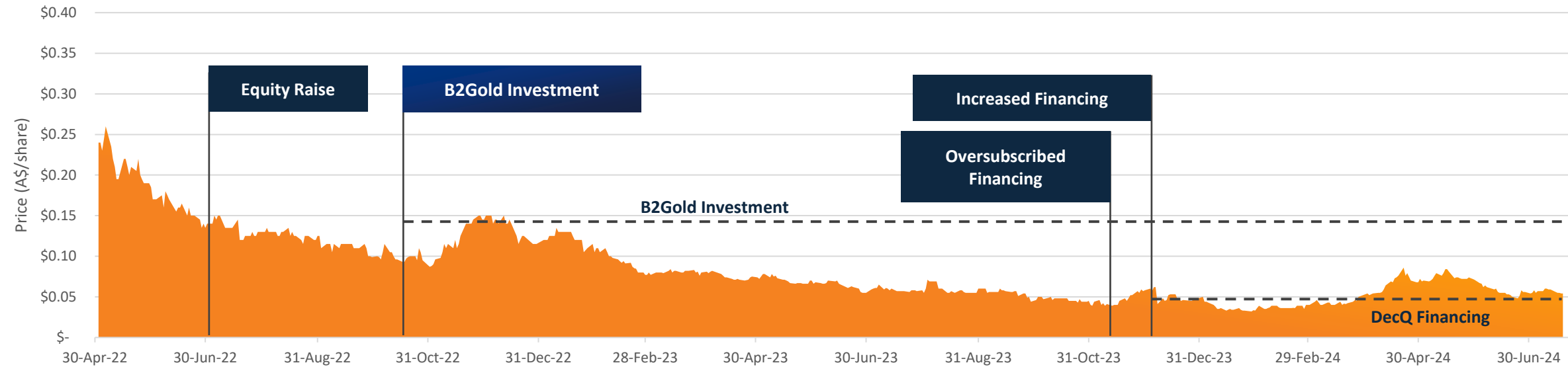
B2Gold Personnel

Hands-on involvement and input

World-Renowned Experts

Experience assisting companies to make major discoveries

AuMEGA Share Price Performance (MZZ, AAM)



Year-round Exploration

RC Drilling, Diamond Drilling,
Early-Stage Works

Year-round Results

Potential for year-round
news flow

Enhance Capital Structure

Dual-listing now in place

Prudent Approach To External Growth

Well-positioned and timed to seek
out new opportunities

Further Enhancement of Brand

Harness the immense interest
received to-date

AuMEGA Metals Limited

24 Hasler Road, Osborne Park
WA 6017 Australia
Ph: +61 8 6117 0478 (Australia)
Ph: +1 780 665 4925 (Canada)
E: info@aumegametals.com



www.aumegametals.com



[@aumegametals](https://twitter.com/aumegametals)



<https://au.linkedin.com/company/aumega-metals>

ASX: AAM | TSXV: AUM | OTCQB: AUMMF



A Portfolio of Potential

Cape Ray

Large geochemical and geophysical targets remain untested by drilling in the direct Brownfields environment

Down-plunge, along strike and footwall resource extension opportunities

Untested Windsor Point Group

Untested indications of subsurface plutons/intrusions

Increased understanding of the kinematics and timing of gold mineralisation – advantage previous explorers haven't had

Large structures in footwall (Cape Ray Igneous Complex) and Hanging wall untested

Intersection

Intersection of two major structural features

Major bend in the CRSZ back to the NE-SW orientation

Underexplored

Complex geology and structural history requiring more pragmatic modern day exploration work

Untested WPG

Underexplored

Long Range

Untested Windsor Point Group throughout strike

Complex structural geometries

Historic and AuMega anomalous geochemistry / prospecting results

Bedrock gold mineralisation confirmed: prospecting and drilling (pending)

Lack of systematic modern exploration conducted for large portion of target

Malachite

Complex structural geometries: situated on first major bend in the CRSZ

Large brittle structures splaying off the CRSZ

World-class analogies to this Malachite's structural geometries such as Salobo and Obuasi

Variable host lithologies

Increased understanding of the kinematics and timing of gold mineralisation – advantage previous explorers haven't had

Various large untested geochemical and geophysical anomalies

Drilling has identified anomalous bedrock gold and large zones of hydrothermal fluid flow/alteration

Isle Aux Morts

Untested IAM deposit analogies

Untested Windsor Point Group

Open mineralisation from previous drill campaigns (Stag Hill)

Anomalous geochemistry in key structural positions

Increased understanding of the kinematics and timing of gold mineralisation – advantage previous explorers haven't had

Bunker Hill

Structural anomaly to the NE-SW trending CRSZ: target is in the east-west portion

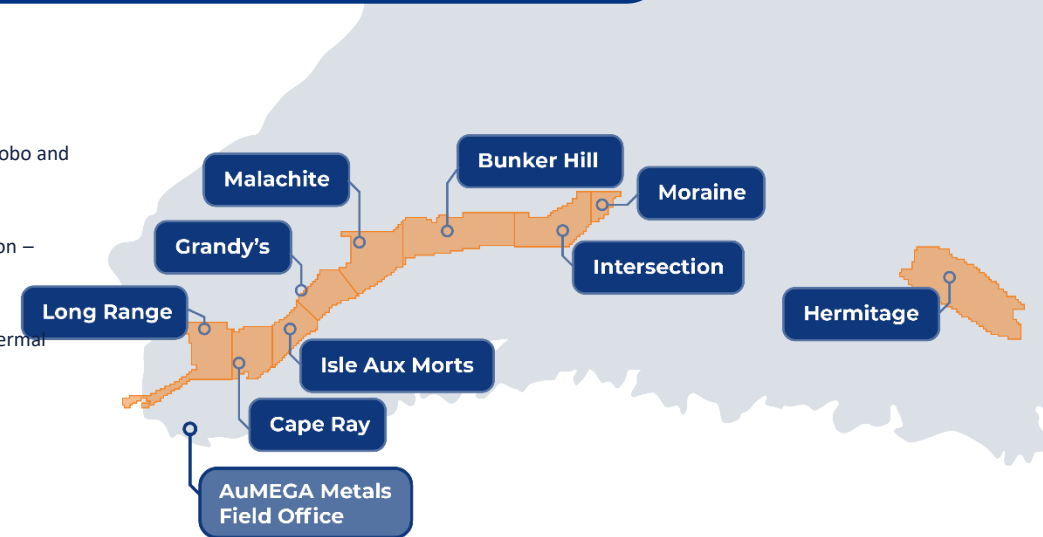
Variable lithologies: Untested intra-shear granites same age as WGH. Evidence of episodic bimodal igneous activity.

Sedimentary package: potential late basin extensional structural regime

Favourable marker horizons and exploration targets in global goldfields (Yilgarn terrain) – theoretical attribute

Large geochemical anomalies rich in base and precious metals

Analogous age and structural setting to Lachlan Fold Belt (NSW, Aus) which hosts large gold-copper deposits (theoretical attribute)



Grandy's

Complex structural geometries: commencement of the first major bend in the CRSZ

World-class analogies to Grandy's structural geometries such as Salobo and Obuasi – large CRSZ parallel footwall brittle structures and splays

Variable host lithologies

Increased understanding of the kinematics and timing of gold mineralisation – advantage previous explorers haven't had

Various large untested geochemical and geophysical anomalies

Drilling (assays pending) visually show large zones of hydrothermal fluid flow/alteration

Hermitage

Confirmed bedrock mineralisation over large areas

Great host lithologies. Analogous to global world-class deposits such as Fosterville, Bendigo

Structural anomaly: NWN-ESE orientated Hermitage Flexure / Bay d'Espoir Shear Zone – anomalous to the islands general NE-SW trend: potential dilatant anomaly

Hydrothermal systems identified. Vast swarms of veining and alteration

True Greenfields potential

Detailed Mineral Resource Estimate

Open Pit Mineral Resource Estimate							Underground Mineral Resource Estimate			
Resource Classification	Deposit	Zone	Cut-off Grade g/t Au	Tonnes kt	Grade g/t Au	Contained Metal koz Au	Cut-off Grade g/t Au	Tonnes kt	Grade g/t Au	Contained Metal koz Au
INDICATED MINERAL RESOURCES	Central Zone	Zone 4	0.30	1,205	3.88	151	2.00	169	2.89	16
		Zone 51	0.30	546	5.15	90	2.00	91	4.70	14
		Zone 41	0.30	841	2.04	55	2.00	8	2.82	1
		PW	0.30	533	0.99	17	-	-	-	-
		H Zone	0.30	70	1.24	3	-	-	-	-
	Central Total		0.30	3,196	3.07	316	2.00	268	3.50	30
	WGH	WGH	0.30	2,512	1.01	81	-	-	-	-
		Angus	0.30	-	-	-	-	-	-	-
	WGH Total		0.30	2,512	1.01	81	-	-	-	-
	Isle Aux Morts	All	0.30	220	2.81	20	-	-	-	-
INFERRED MINERAL RESOURCES	Big Pond	All	0.30	14	5.63	3	-	-	-	-
	TOTAL OP INDICATED		0.30	5,943	2.20	420	2.00	268	3.50	30
	Central Zone	Zone 4	0.30	180	3.43	20	2.00	21	3.19	2
		Zone 51	0.30	51	2.28	4	2.00	80	5.17	13
		Zone 41	0.30	104	3.16	11	2.00	36	3.29	4
		PW	0.30	620	1.32	26	-	-	-	-
		H Zone	0.30	4	0.81	0.1	-	-	-	-
	Central Total		0.30	959	1.97	61	2.00	137	4.38	19
	WGH	WGH	0.30	1,192	0.98	37	-	-	-	-
		Angus	0.30	842	0.79	21	-	-	-	-
	WGH Total		0.30	2,034	0.90	59	-	-	-	-
	Isle Aux Morts	All	0.30	244	1.93	15	-	-	-	-
	Big Pond	All	0.30	74	2.50	6	-	-	-	-
	TOTAL OP INFERRED		0.30	3,311	1.32	141	2.00	137	4.38	19