



March 2022 CCC Presentation

1 March 2022

July - December 2021 Hera Project CCC
Presentation



ASX Code: AMI

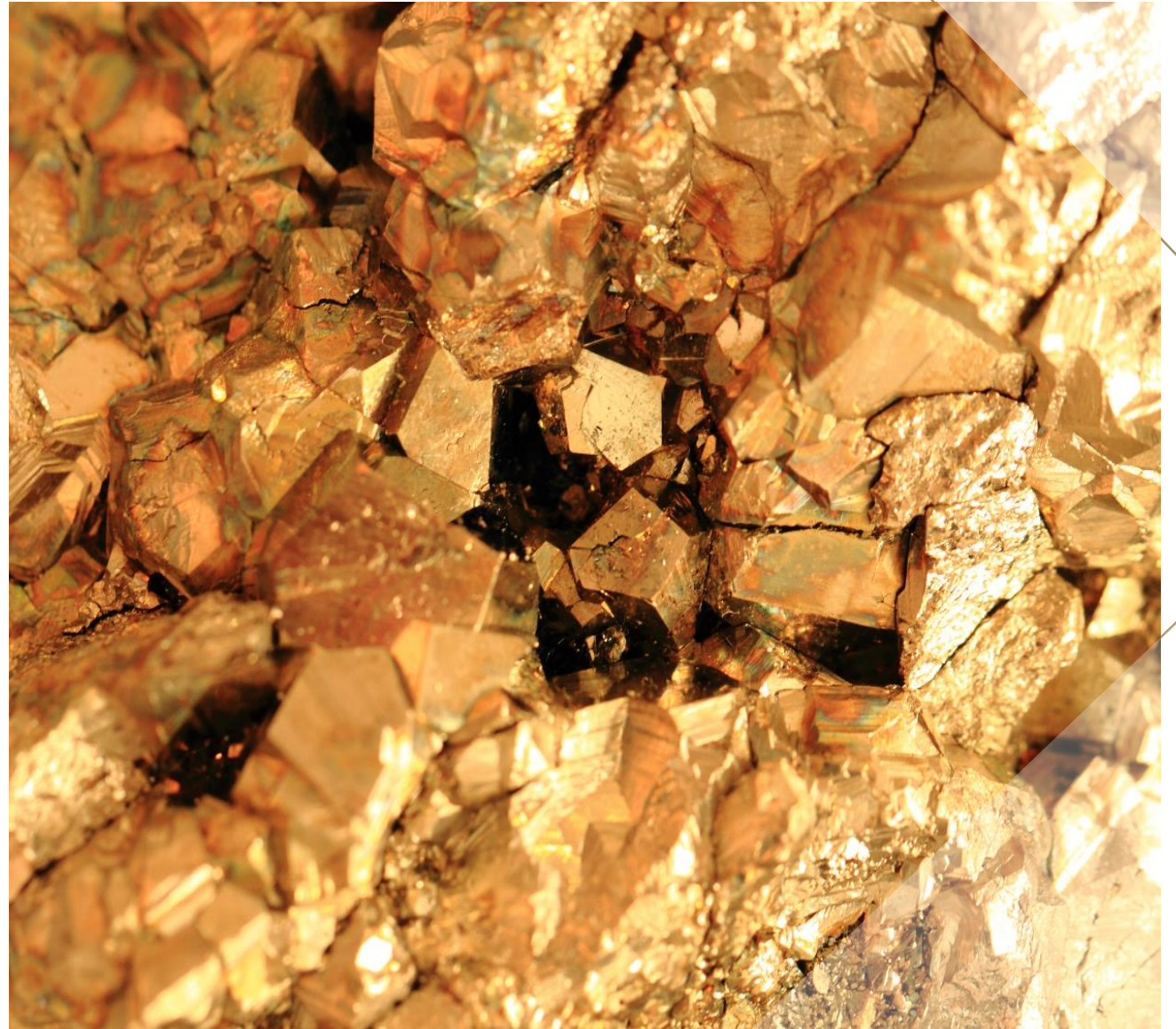


Acknowledgement of Country

- Aurelia Metals Ltd respectfully acknowledges the Ngiyampaa Nation as the Traditional Custodians of this land – both past and present.
- We know this land has history, custodians and stories, spanning tens of thousands of years, that endure to this day.
- We pay our respects to Elders both past and present and we embrace their continued connections to this place.
- We commit to reconciling the past and working together in pursuit of knowledge and understanding as we seek to create a better future for all generations yet to come.



Work, Health & Safety - Jul 21 to Dec 21



Q2 HIGHLIGHTS

Integrity | Certainty | Courage | Performance



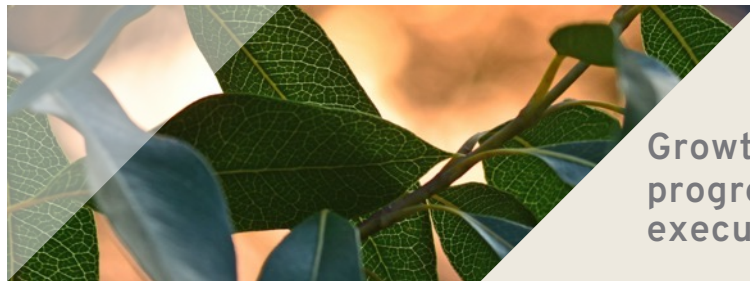
Performance amid external headwinds

- Group TRIFR reduced from 8.6 to 7.6 across the quarter
- Protocols adapted to manage risk of Omicron remain effective
- Reduced workforce availability (approximately 20% across the group) saw modest throughput and production impacts
- Group gold production consistent and group gold equivalent assisted by higher prices and production with higher gold grade at Peak offsetting lower throughput at Peak and Hera



Strong footing

- Gold production expected to be at lower end of FY22 group guidance of 112 – 123 koz
- FY22 group guidance for copper remains unchanged and lead and zinc production at the upper end of guidance
- FY22 AISC guidance improved to A\$1,350 – 1,550/oz (previously A\$1,500 – 1,700/oz)



Growth progressing to execution

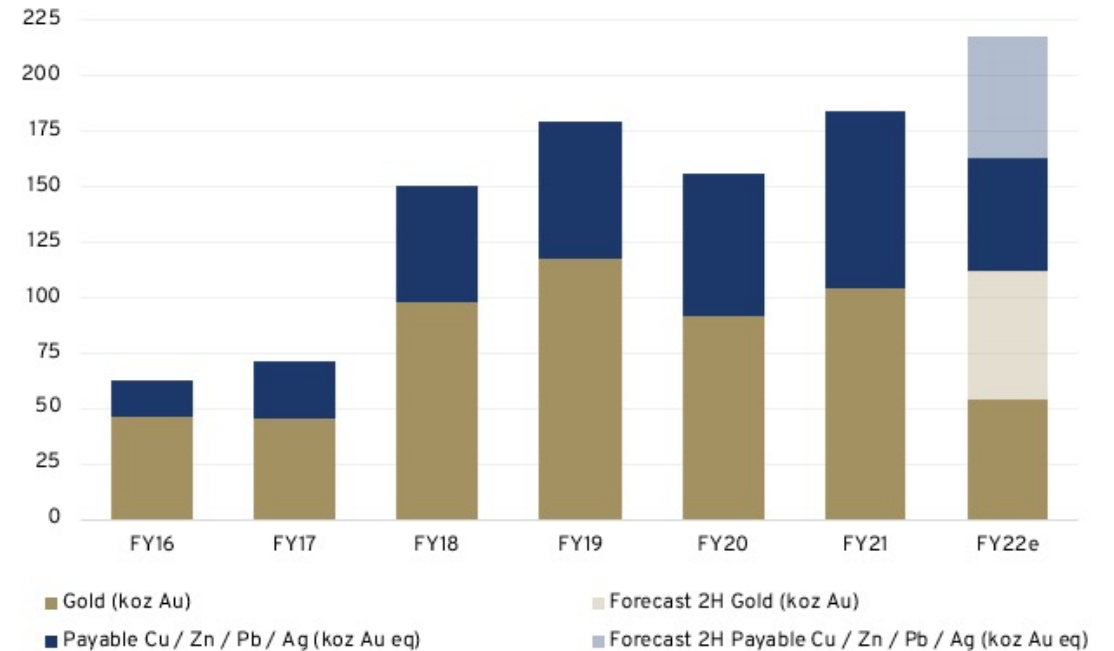
- Best set of high-grade gold and base metal intercepts to date extend Federation
- Completion of Hera camp expansion for Federation site activities
- Federation Feasibility Study on track for completion in mid-CY22
- Resumption of Dargues Phase 2 drilling program
- Completion of Great Cobar PFS and maiden Great Cobar Ore Reserve supports recommencement of exploration access decline

OPERATING SNAPSHOT

External headwinds impacting throughput and production

- Group gold production (26.9 koz) and AISC (A\$1,395/oz) consistent with previous quarter
- Lower quarterly lead and zinc metal production partly offset by higher copper output
- Production at Peak constrained by underground mine ore delivery due to labour shortages
- Processing rates at Hera constrained by very high base metal feed grades, delivering higher base metal production
- Redpath Australia successfully mobilised to Hera and commenced underground mining services on 1 January
- Development of Hera's Upper Hays deposit commenced with ore production to contribute additional mill feed
- Dargues met production expectations and delivered improvements in gold recovery and concentrate grade
- Operations impacted by COVID related travel restrictions compounded by furlough of workers from December

Group Gold Equivalent Production



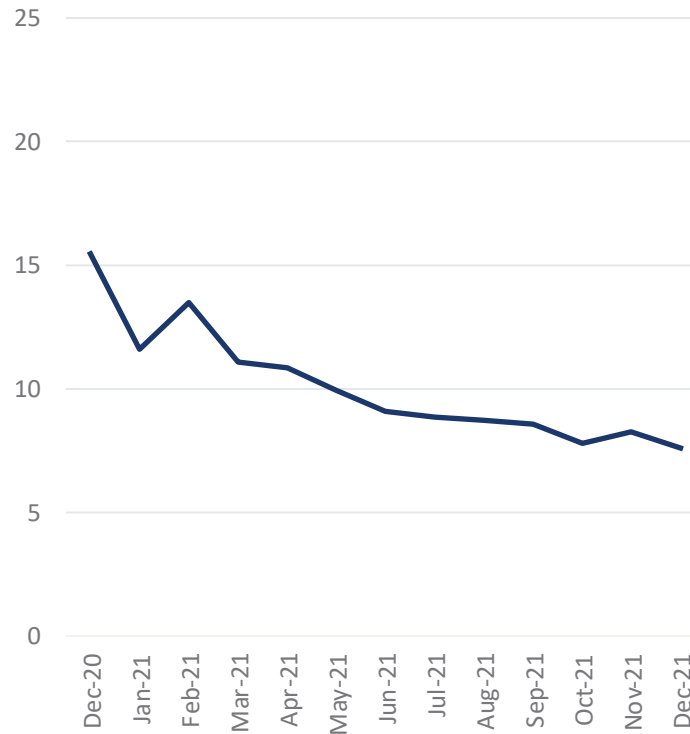
FY22e figures based on revised Aurelia group production and cost guidance and realised 1H FY22 precious and base metal prices (as outlined in Aurelia's December Quarter Activities Report). Copper, zinc, lead and silver production is payable metal-in-concentrate volumes (as disclosed in Aurelia's quarterly activities reports) and is converted to gold equivalent volumes using realised prices achieved by Aurelia during the specific year (as disclosed in Aurelia's quarterly activities reports) and via the following formula: Payable Cu/Zn/Pb/Ag (koz Au eq) = (Payable Cu produced (kt) * Cu price realised (A\$/t) + Payable Zn produced (kt) * Zn price realised (A\$/t) + Payable Pb produced (kt) * Pb price realised (A\$/t) + Payable Ag produced (koz) * Ag price realised (A\$/oz) / Au price (A\$/oz).

CONTINUED PERFORMANCE

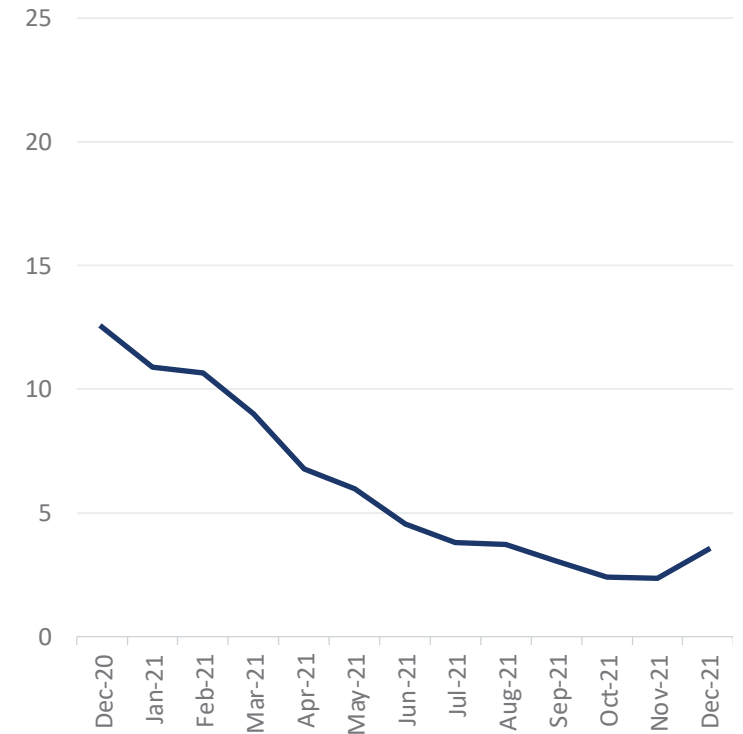
Safety and Environment Outcomes

- 12-month moving average Group Total Recordable Injury Frequency Rate (TRIFR) decreased during the quarter to 7.6 (SepQ: 8.6)
- On a full year basis this represents a 51% decrease from the equivalent TRIFR measure at 31 December 2020 (15.5)

Group Total Recordable Injury Frequency Rate
(12-month moving average)



Group Total Reportable Environmental Incident Frequency Rate
(12-month moving average)



Safety is at the core of our business

Hera Work, Health and Safety – Jul 21 to Dec 21

1 Positive activity

- Lead indicator activity by departments for the period was at full practical compliance
- By the end of the period, 70% of those involved in Lead indicator activity had completed a quality improvement program
- Critical Control Verification (CCV) program compliance was achieved for FY21
- Random and scheduled Alcohol and Drug testing continued during the period with over 248 tests undertaken. There were 2 non-negative results obtained.
- Blood lead level collection was carried out during July and November
- Training provided in Working at Heights and Entry of Confined Space and Gas Testing
- 5 ERT members attended the Nymagee NSW RFS brigade working bee and AGM during October
- 6 further students completed their Certificate III in Emergency Response & Rescue in November

2 COVID-19

- During August, additional measures were implemented including, electronic submission of pre-entry declarations, a Bluetooth based contact tracing system, procurement of rapid antigen test kits as well as the resourcing of testing capability.
- A positive Covid case mock scenario was undertaken in August to test the Positive Covid Case Plan
- Hera hosted a vaccination clinic in October. The clinic was a joint venture between NSW Health and the ADF
- In October, a Covid Administration person was appointed to assist with pre-entry declarations and management of vaccination status
- At the end of December, all controls for site entry remained in place and over 23 staff were now qualified to perform Rapid Antigen tests.

Safety is at the core of our business

Work, Health and Safety – Jul 21 to Dec 21

3 Lag indicators

- A reportable incident occurred in September when a fall of ground took place while a Jumbo was performing Re-Entry Rehabilitation works.
- A recordable injury occurred in October when a contract fitter picking up a pump impeller received a 1cm laceration to the webbing between the thumb and forefinger of his gloved left hand. Two sutures were required.
- A recordable injury that was also classified as a reportable incident occurred in November when an underground operator received a partial amputation of the left middle finger when installing mesh brattice to a vent wall doorway.
- Three Respirable Crystalline Silica exceedances were reported in December after results were received from samples taken in November
- At the end of December, the combined Hera Mine Total Recordable Injury Frequency Rate (TRIFR) remained steady with the 12-month rolling average at 17.1, the 6-month average at 11.7 and the 3-month average at 21.7.

Environment & Community - Jul 21 to Dec 21



SUSTAINABLE FOUNDATION

Driven by our Vision and Values and underpinning durability

SUSTAINABILITY PILLARS	SUSTAINABILITY GOVERNANCE	<ul style="list-style-type: none"> Leadership and accountability Sustainability approach 	75% Response rate to inaugural employee engagement survey	D&I Working Group established	51% Employees trained in 'The Aurelia Way' Code of Conduct
	SOCIAL PERFORMANCE	<ul style="list-style-type: none"> Health and safety Our people Our communities 	0 COVID infections on site due to effective protocols	92% Employees double vaccinated against COVID	7.6 Reduction in TRIFR (SepQ 8.6)
	ENVIRONMENTAL PERFORMANCE	<ul style="list-style-type: none"> Environment Climate change 	CO₂ Assessment of low emissions opportunities for growth projects	TSF Reviews commenced	100% Climate change risk assessment complete



Social licence to operate

Seeking to deliver mutual benefit – Jul 21 to Dec 21

1 Community a critical stakeholder

- Scholarship payments were provided for local students
- Labour was provided for 3 clean-ups in the Nymagee township
- Contributions were made towards the housing of local Doctors
- A donation was made to the Hermidale Public School for signage
- A donation was made to the Hermidale CWA for their trivia night
- A contribution was made to the Annual Nymagee Christmas Tree event
- Donations were made to the Nymagee CWA for their flower show
- A donation was made to the Nymagee Cricket Club to support the Paula Potter Memorial Cup
- Hera organised for a venomous animal expert to deliver a venomous animal safety information session in the Nymagee Hall for the local community

2 Water Solutions

- Drilling of a new Production Water Bore was completed on the Mining Lease. Flow testing was carried out and yields were positive.
- A desktop review was completed into the current groundwater status and future plans
- An assessment began into what opportunities are available to Hera in terms of the Nymagee mine water

Hera Mine

Environmental Incidents, Complaints & Initiatives- Jul 21 to Dec 21

1 Environmental Incidents

- On 3 December, the water level in a process water settling pond was found to be at a lower level than expected. Samples were taken of the water remaining inside the pond and the water in the pipe installed under the HDPE lining to monitor for leaks. Arrangements were made to pump the water remaining in the settling pond to another suitable pond. An investigation commenced to determine if the HDPE lining had been compromised and the EPA were notified of the event.

2 Complaints

- There were no complaints received during the period.

Hera Mine

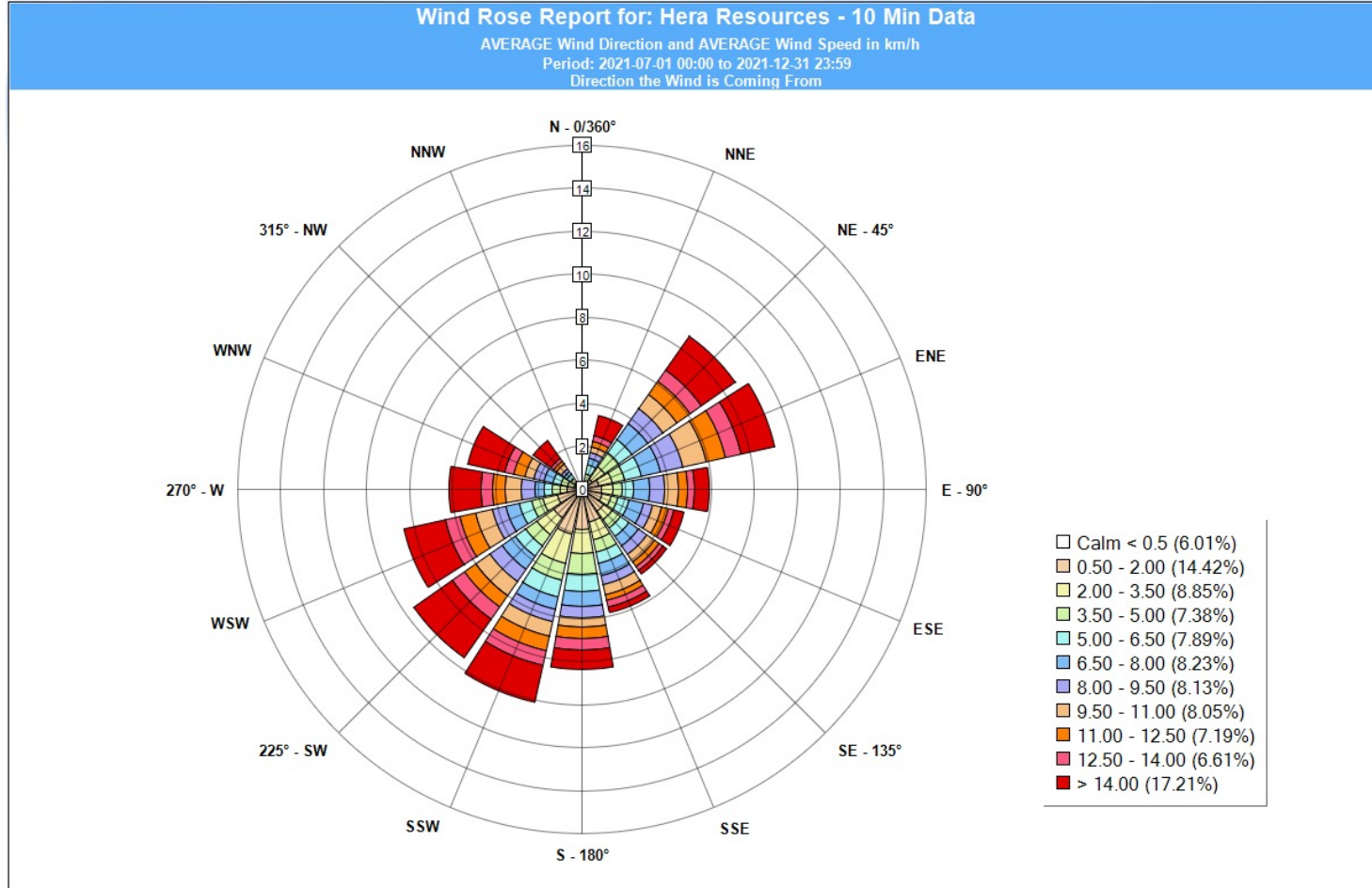
Environmental Incidents, Complaints & Initiatives- Jul 21 to Dec 21

3 Environmental Initiatives

- Real-time air quality monitoring stations were set up around the site. Calibration and validation was completed in October.
- The Management Plan and MOP updates needed for MOD6 continued. The Management Plans went out for consultation in September.
- The MOP was approved by the Resource Regulator in August
- The Annual Review was submitted to the regulator and posted to the company website
- Submission of National Pollutant Inventory report for FY21
- The Blast monitors were replaced
- Venomous snake handling courses were organised to ensure there is a sufficient number of competent people on site
- The Australian Bureau of Statistics environmental survey was completed
- Nymagee Mine Rehabilitation Cost Estimate Review commenced
- A new standard for cultural heritage management was implemented on site
- An environmental brief confirming the correct procedure for bringing chemicals onto site was broadcast across site
- Increased emphasis on the weed spraying program

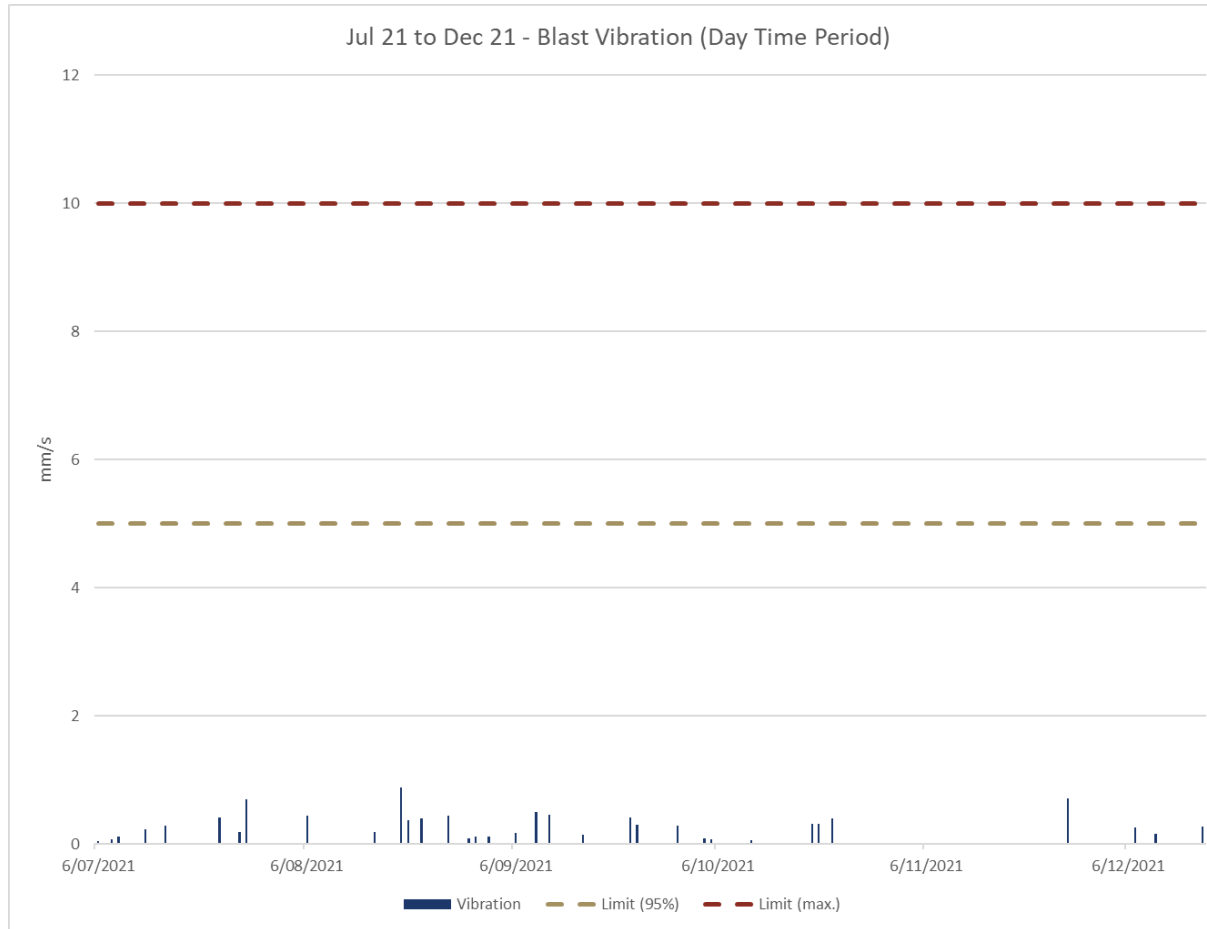
Hera Mine

Environmental Monitoring - Jul 21 to Dec 21



Hera Mine

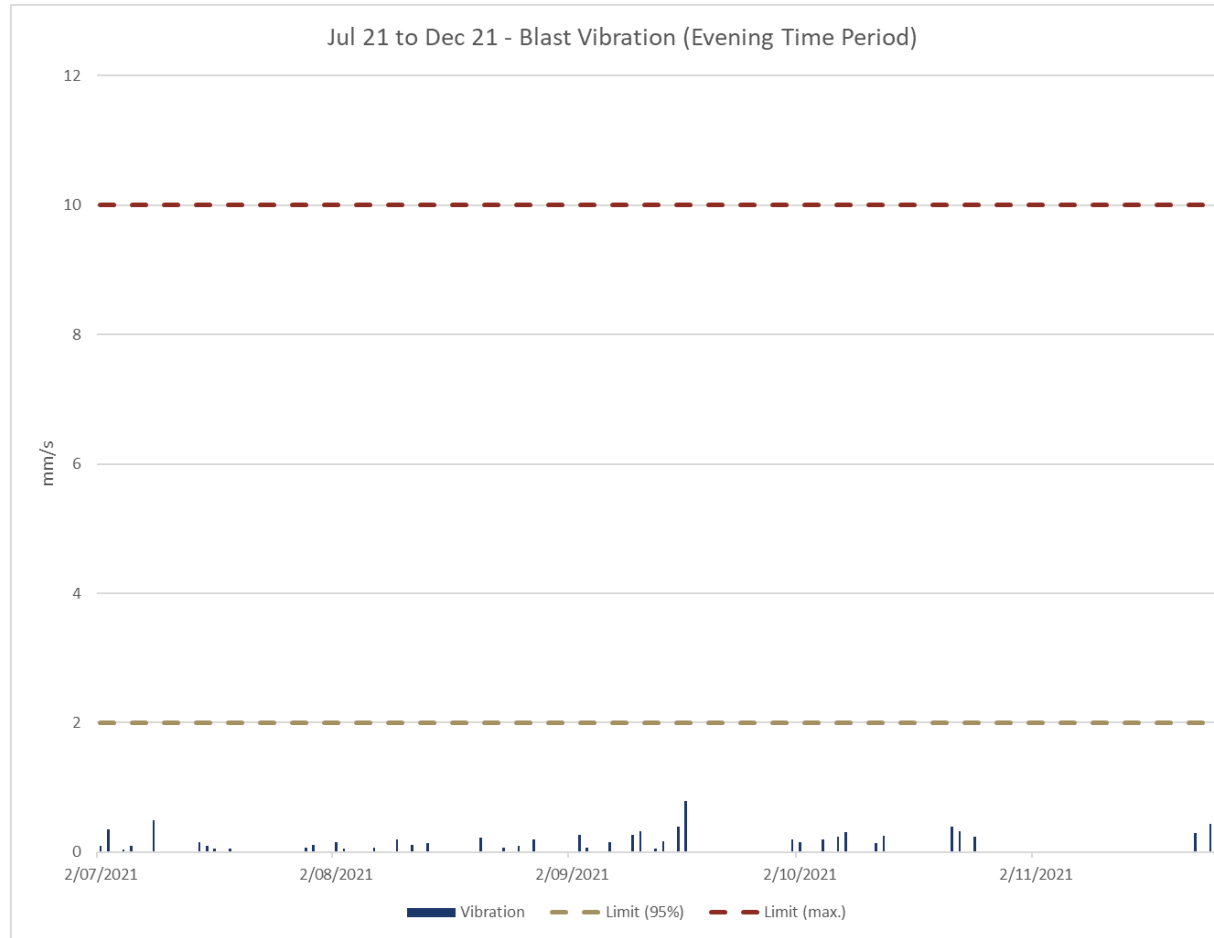
Environmental Monitoring - Jul 21 to Dec 21



Day time period = 7am to 6pm Monday to Saturday

Hera Mine

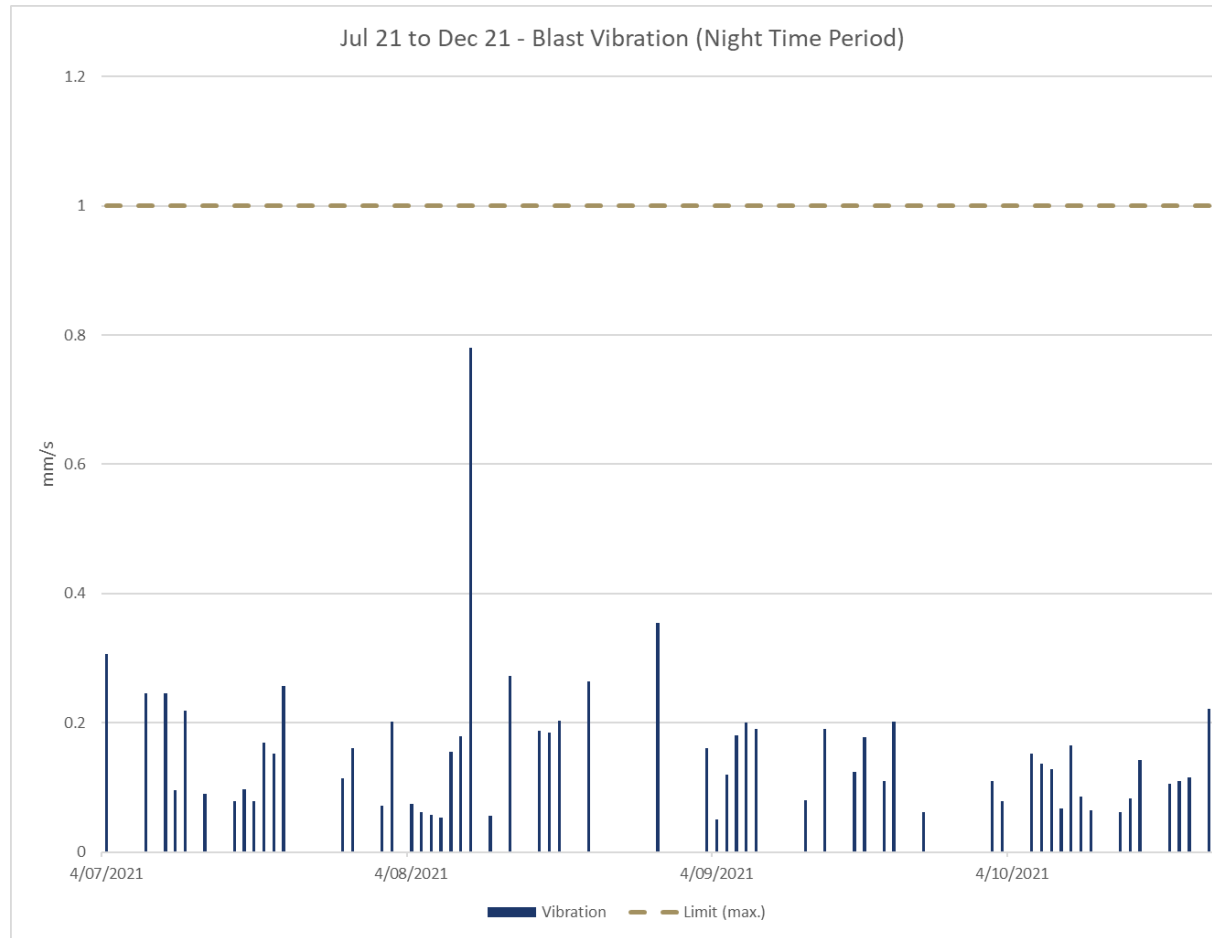
Environmental Monitoring - Jul 21 to Dec 21



Evening time period = 6pm to 10pm Monday to Saturday

Hera Mine

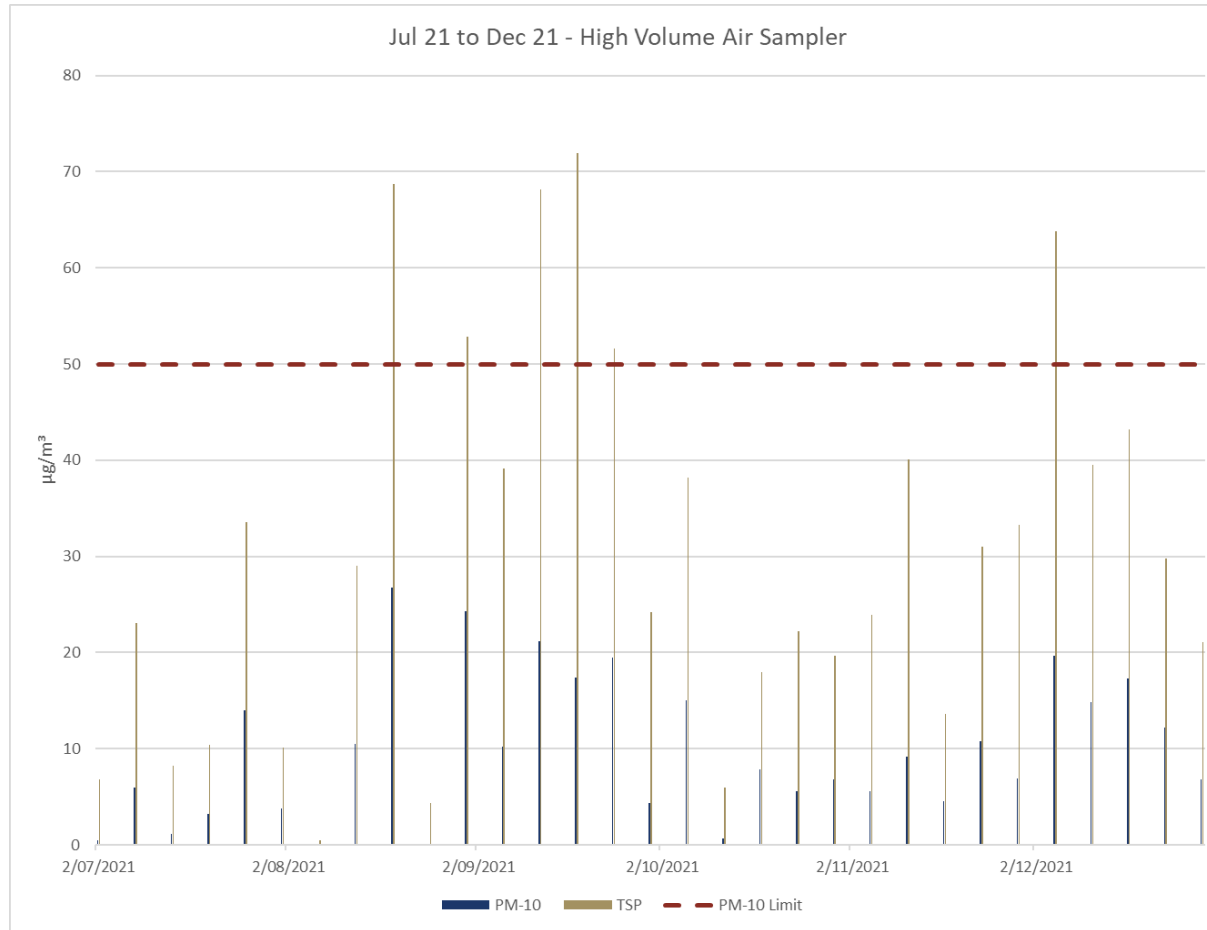
Environmental Monitoring - Jul 21 to Dec 21



Night time period = 10pm to 7am Monday to Saturday, all day Sunday and Public Holidays

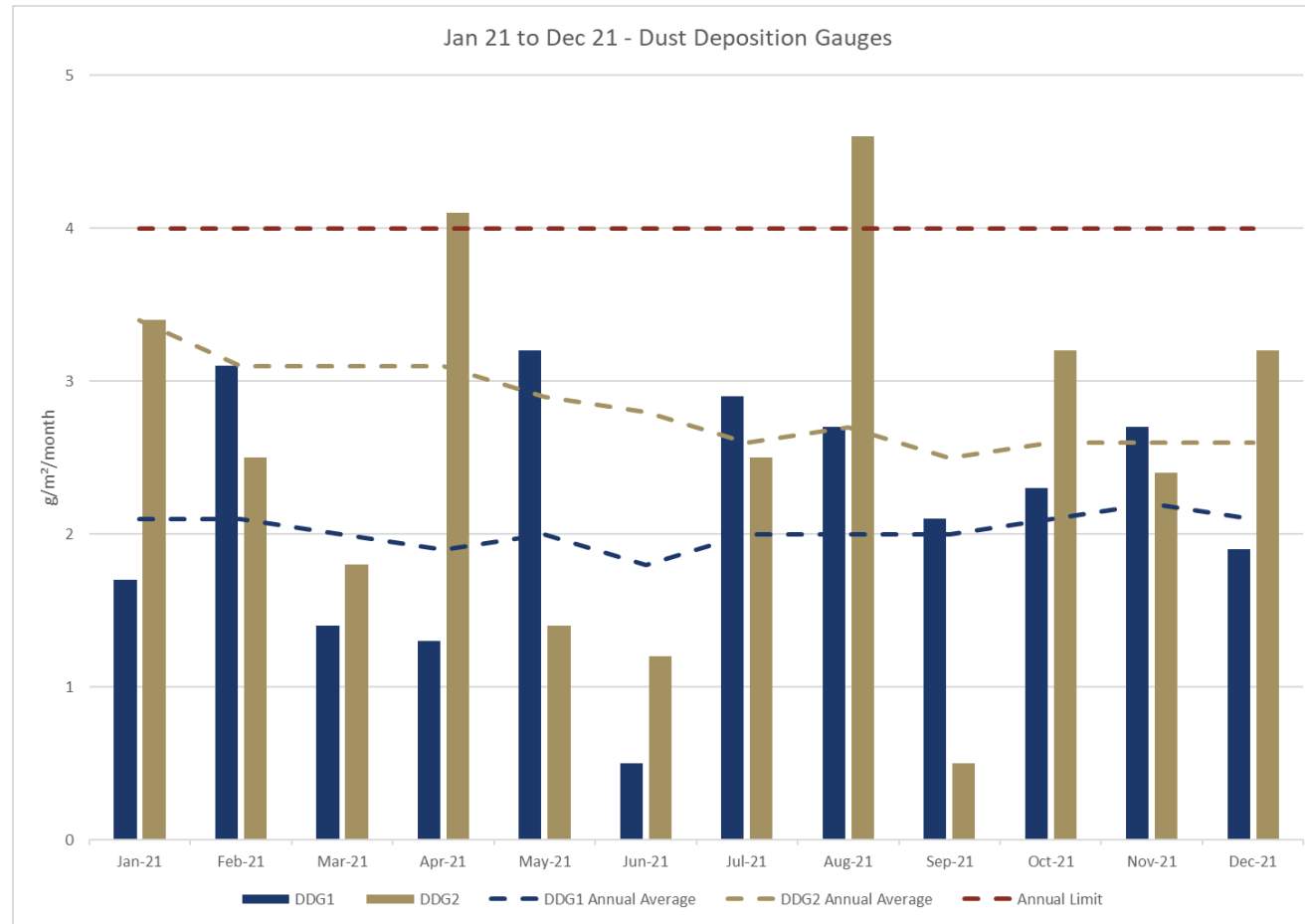
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Environmental Monitoring - Jul 21 to Dec 21



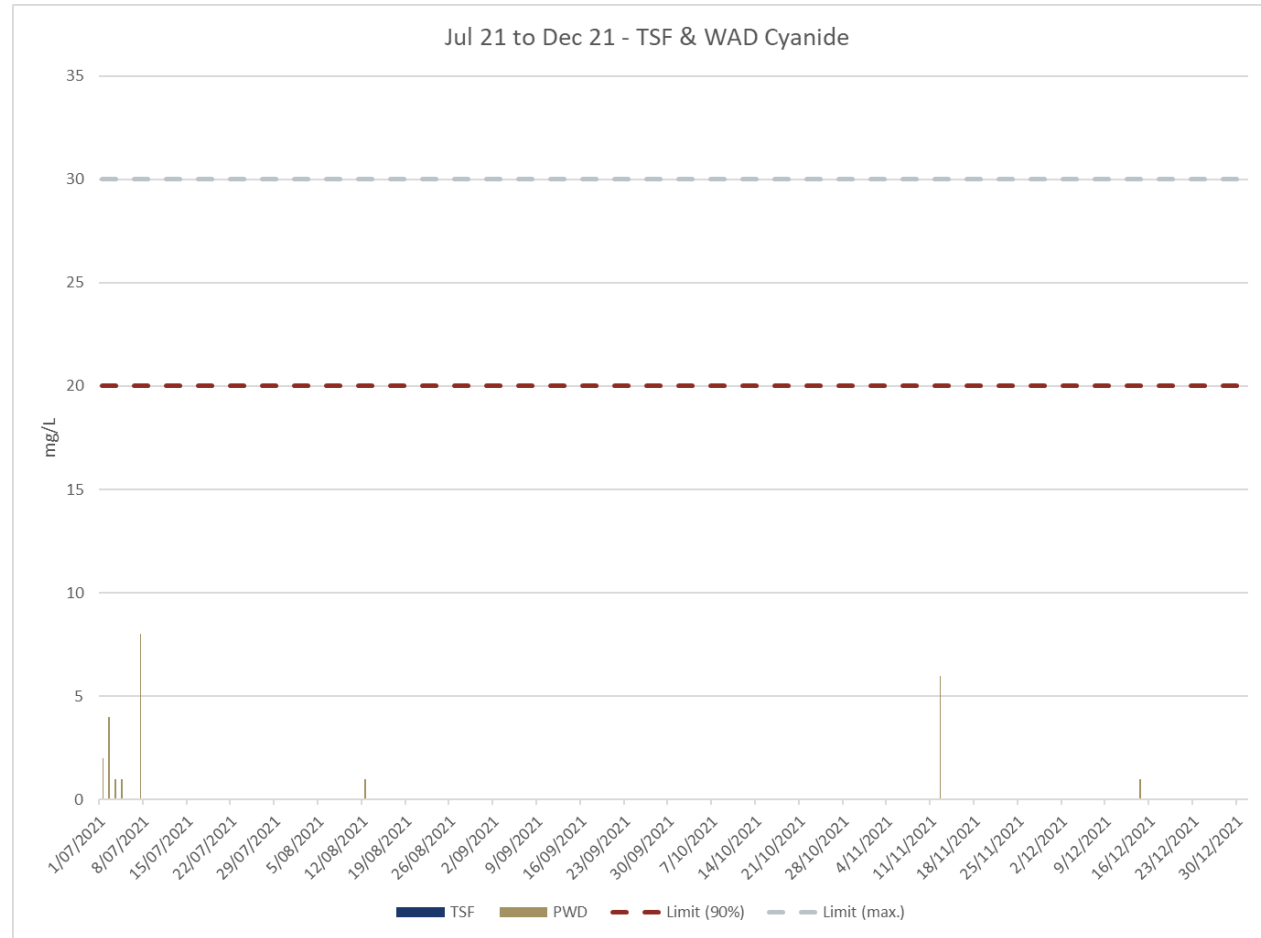
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Environmental Monitoring - Jul 21 to Dec 21



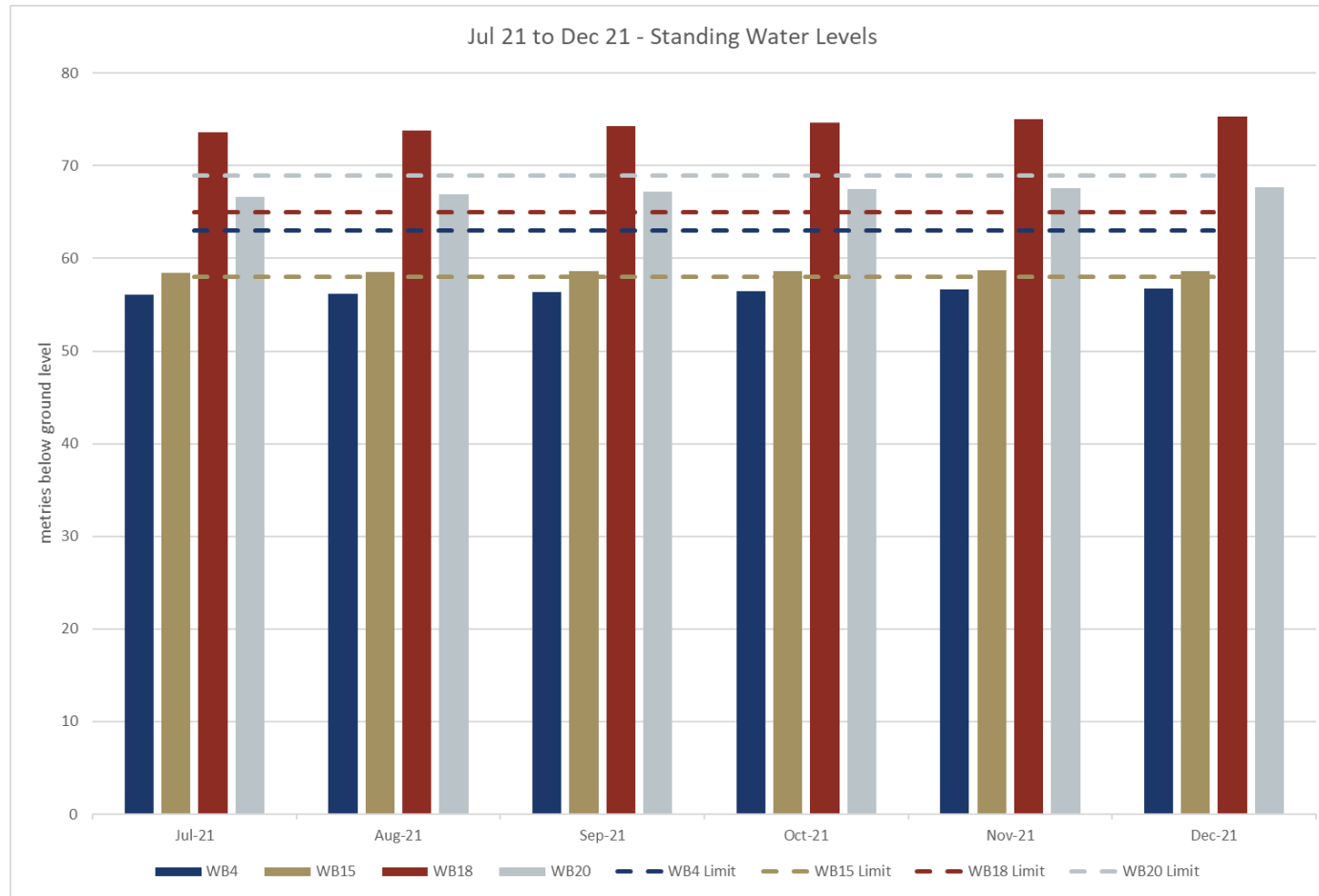
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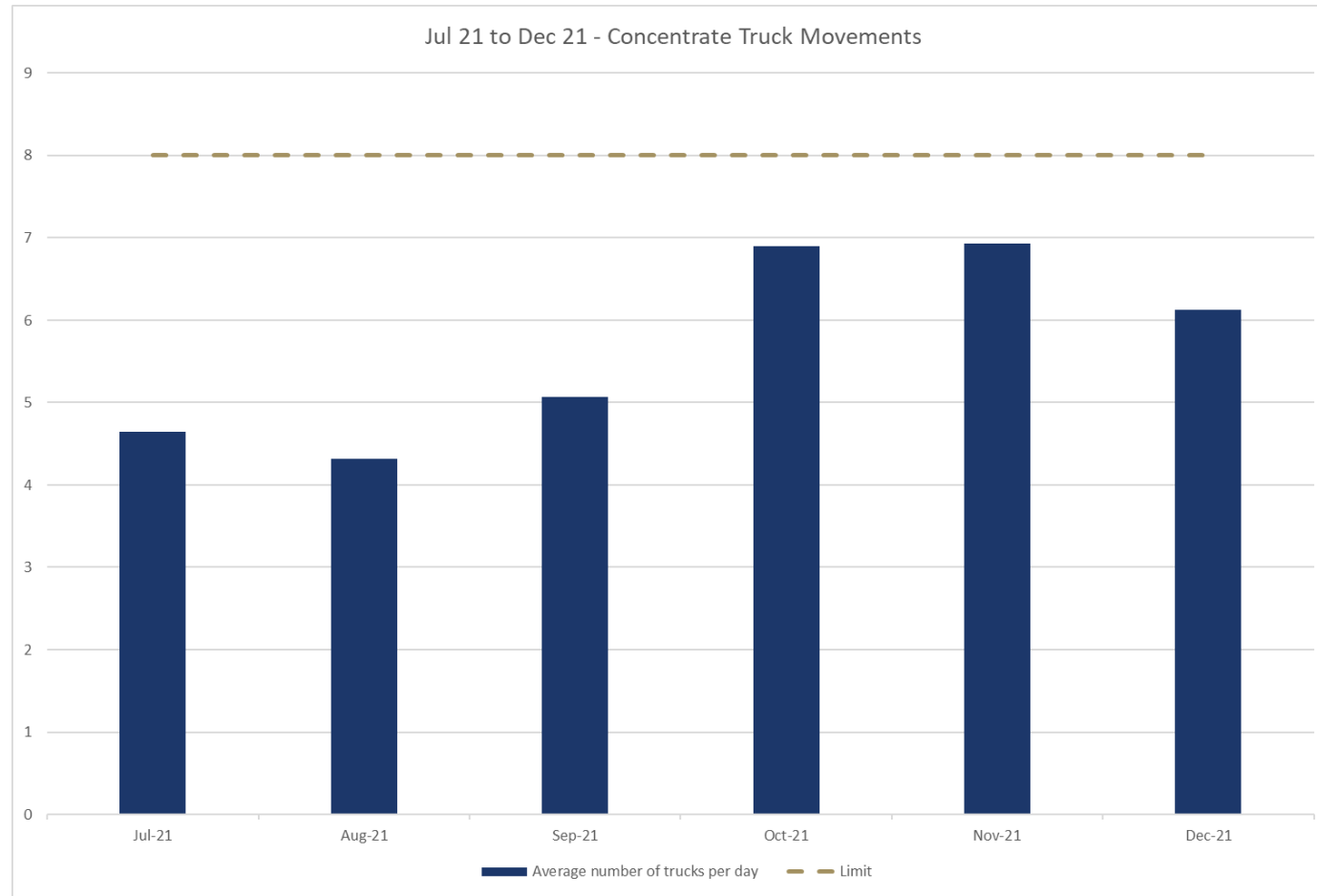
Hera Mine

Environmental Monitoring - Jul 21 to Dec 21



Hera Mine

Environmental Monitoring - Jul 21 to Dec 21



Projects Update Jul 21 to Dec 21



Federation Project

- Jul 21 to Dec 21

1 Federation Exploration Decline Program

- Exploration drilling continues.
- All identified Aboriginal cultural heritage sites are marked with steel posts and signage
- The disturbance boundary for the box cut, site facilities, magazine, water management structures, waste rock emplacements and roads was marked out by the Hera survey team
- Potential habitat trees within the approved clearance zone were identified and mapped. These trees include potential habitat hollows and will be removed under supervision of an ecologist prior to the land clearing commencing. These trees will be stored for use in site rehabilitation.
- Clearance and civil works will be carried out by Neill Earthmoving, Nyngan, with the box cut and exploration decline developed by Redpath

2 Federation Project

- It is expected that the environmental Impact statement (EIS) for the project will be placed on public exhibition for a period of 28 days. This is anticipated to occur in March 2022. A notification will be placed in local newspapers, including the Cobar Weekly.
- Once the public exhibition period commences, the EIS will be available on the NSW Planning Portal <https://www.planningportal.nsw.gov.au/major-projects/projects/federation-project>. A hard copy of the EIS will be available for viewing at the Nymagee Library and Cobar Library.
- It is proposed that the CCC members will be emailed advising of the commencement of the exhibition period.
- Submissions, which can be comments only, in support of the project or opposed to the project, can be made via the NSW Planning Portal or via postal submissions. The Department of Planning, Industry and Environment (DPIE) can be contacted directly if you require additional information on 02 9995 5387.

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