



DARGUES LOM UPDATE

10 July 2023

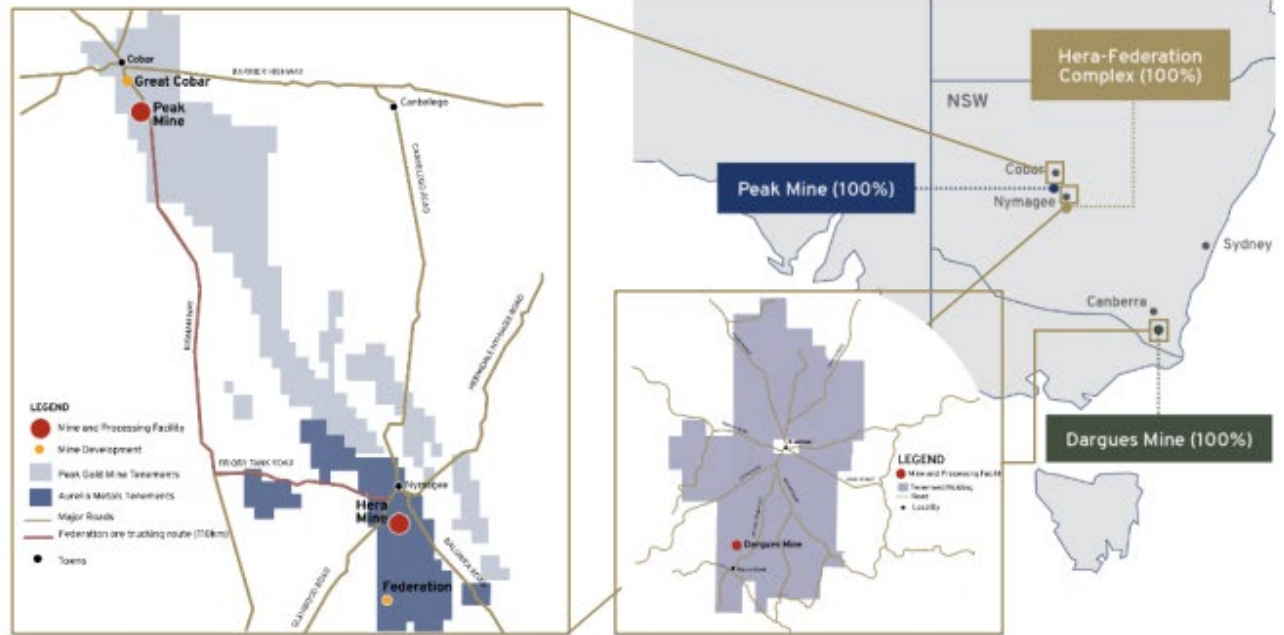
ASX Code: AMI



AURELIA SNAPSHOT

Established production | Capital efficient growth projects | Strategic Cobar Basin infrastructure

- 2 x operating, base and precious metals mines with a further plant on care and maintenance in New South Wales
- 2 consented¹, capital efficient, high-grade base metals development projects, leveraging the Peak (800ktpa) and Hera (450ktpa) processing plants
- 1,931km² of highly prospective exploration tenements around Cobar and Braidwood
- Portfolio reweighting towards base metals with gold production offering a natural hedge



Mineral Resources²
29Mt @ 1.3g/t Au, 1.3% Cu,
2.5% Zn, 1.6% Pb, 10g/t Ag

Ore Reserves²
5.7Mt @ 1.9g/t Au, 0.7% Cu,
4.7% Zn, 3.1% Pb, 10g/t Ag

1. The New South Wales Department of Planning and Environment granted Development Consent for:
 • the New Cobar Complex (including Great Cobar) on 22 April 2022.
 • the Federation Project on 2 March 2023.
 2. As at 30 June 2022, refer to ASX Statement 2022 Mineral Resources and Ore Reserves update released on 10 October 2022.



AURELIA PORTFOLIO

Two producing mines with strategic infrastructure set to support development of two compelling, base metals projects

	Established Production Base			Near-Term Development	
	Peak	Hera	Dargues	Federation	Great Cobar
					
Ownership	100%	100%	100%	100%	100%
Status	Operational	Care and Maintenance	Operational	Development Consent Granted	Development Consent Granted
Products	Cu, Zn, Pb, Au, Ag	Zn, Pb, Au, Ag	Au	Cu, Zn, Pb, Au, Ag	Cu, Au
Region	Cobar Basin, NSW	Cobar Basin, NSW	Braidwood, NSW	Cobar Basin, NSW	Cobar Basin, NSW
Mine Life	~8 years	-	~1.5 years	8-year initial production life ¹	5-year initial production life ²
Plant Capacity / Processing	800ktpa	450ktpa	415ktpa	Ore to be processed at existing Peak then Hera plants	Ore to be processed at existing Peak plant
	Processing plants used for Federation				

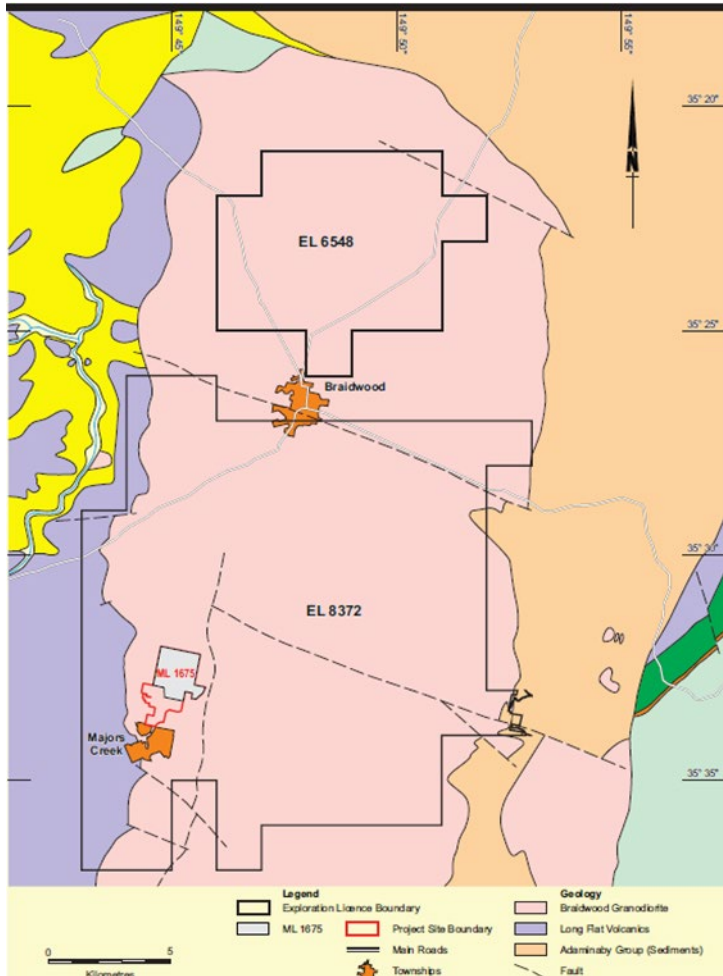
1. Refer to ASX release dated 13 April 2023, "Federation Project Update" for further details.

2. Refer to ASX release dated 27 January 2022, "Great Cobar PFS Outcomes and Peak Ore Reserve Increase" for further details.

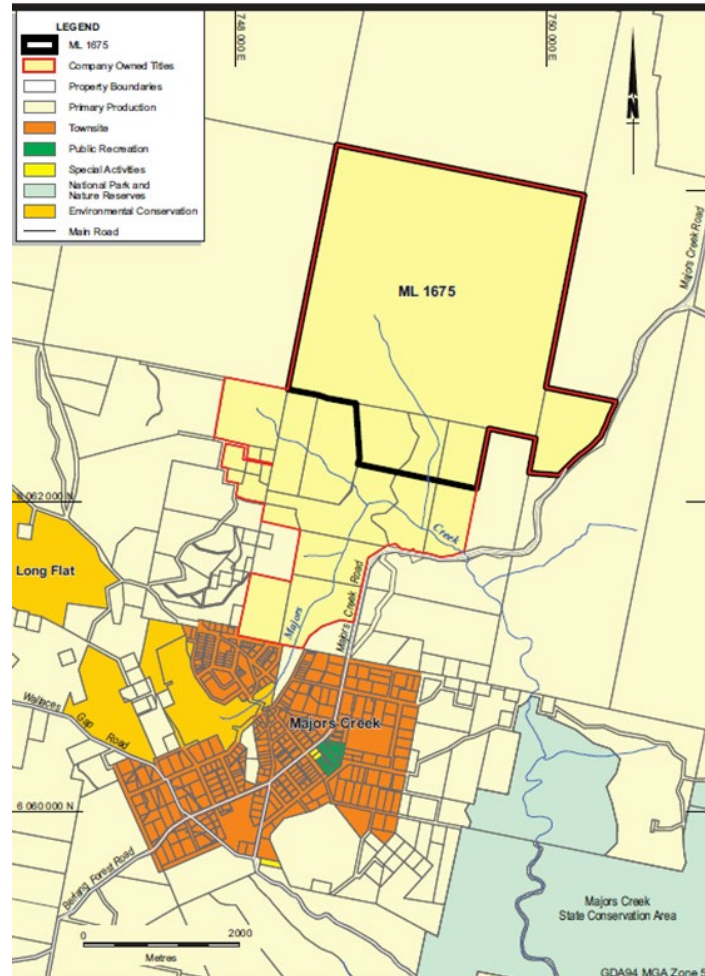


DARGUES SITE LOCATION AND LAYOUT

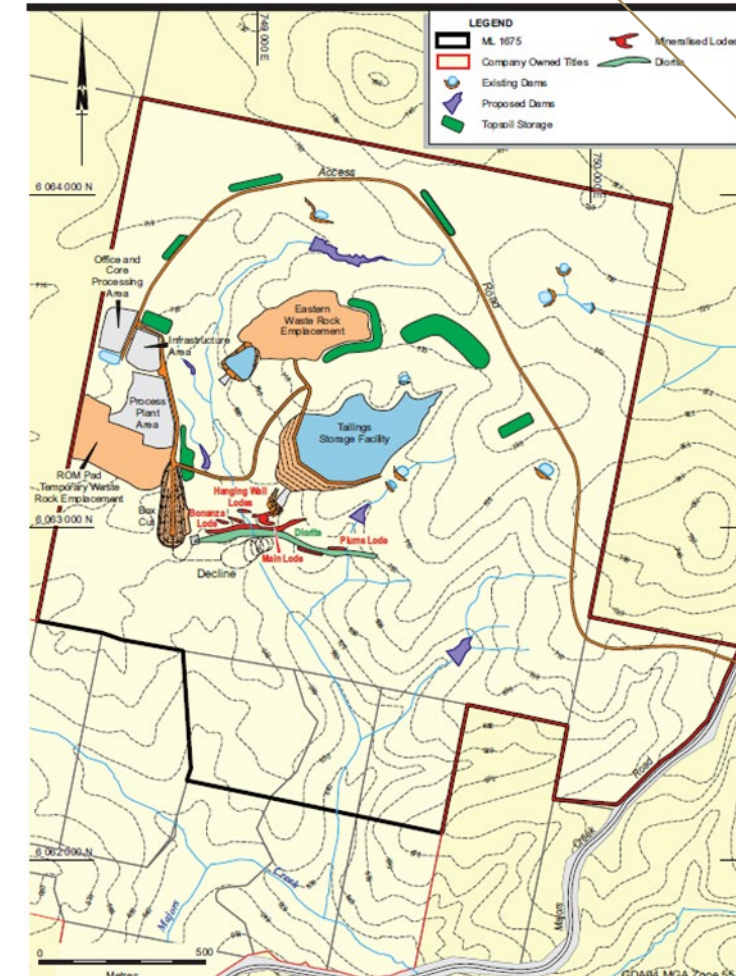
Regional Exploration Map



Mining Lease and Land

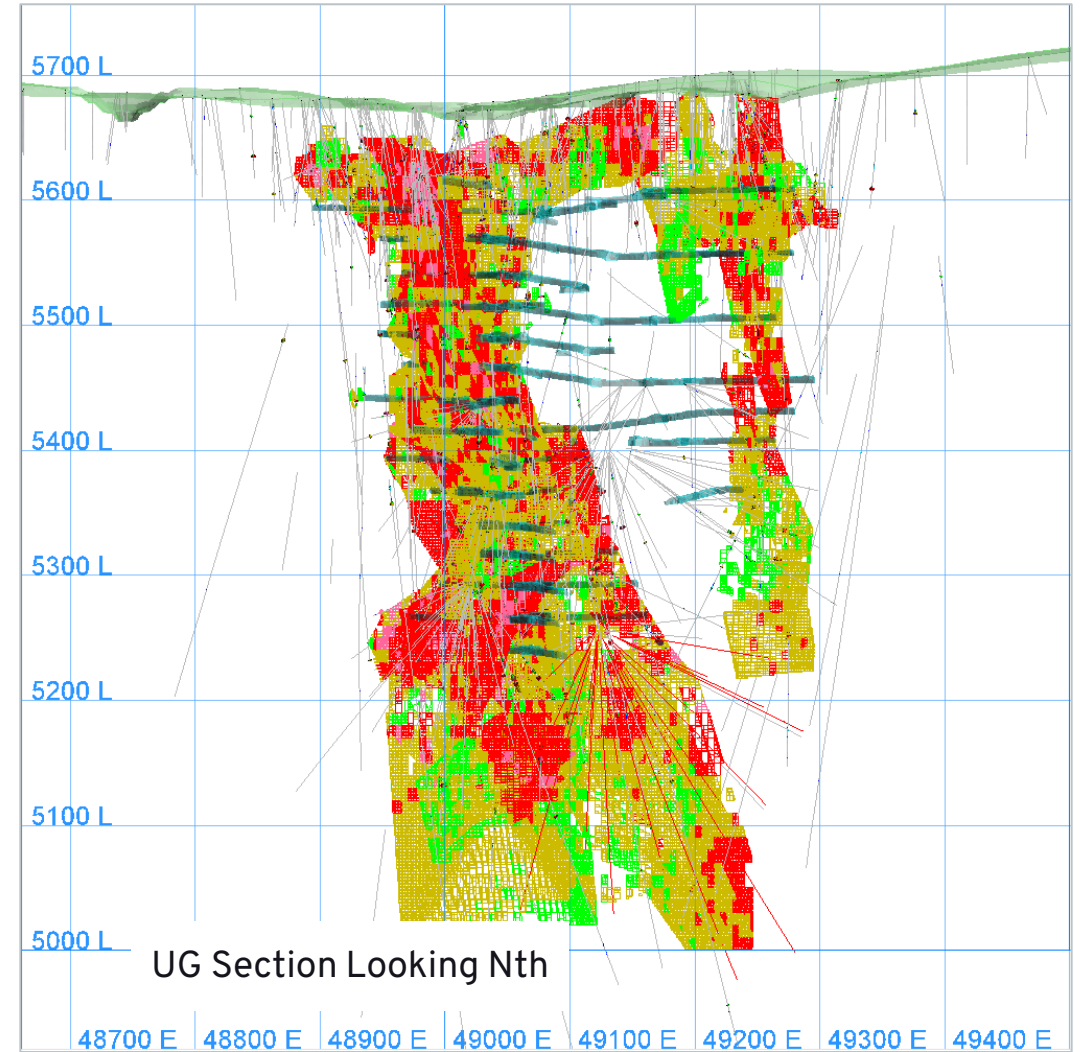


Site Layout



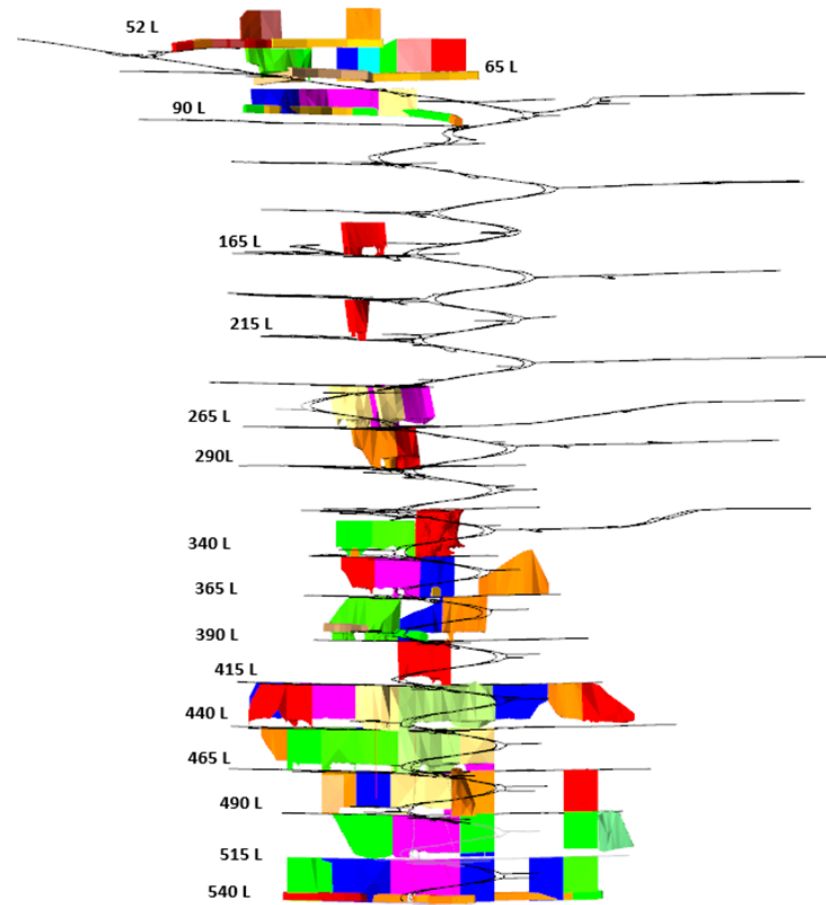
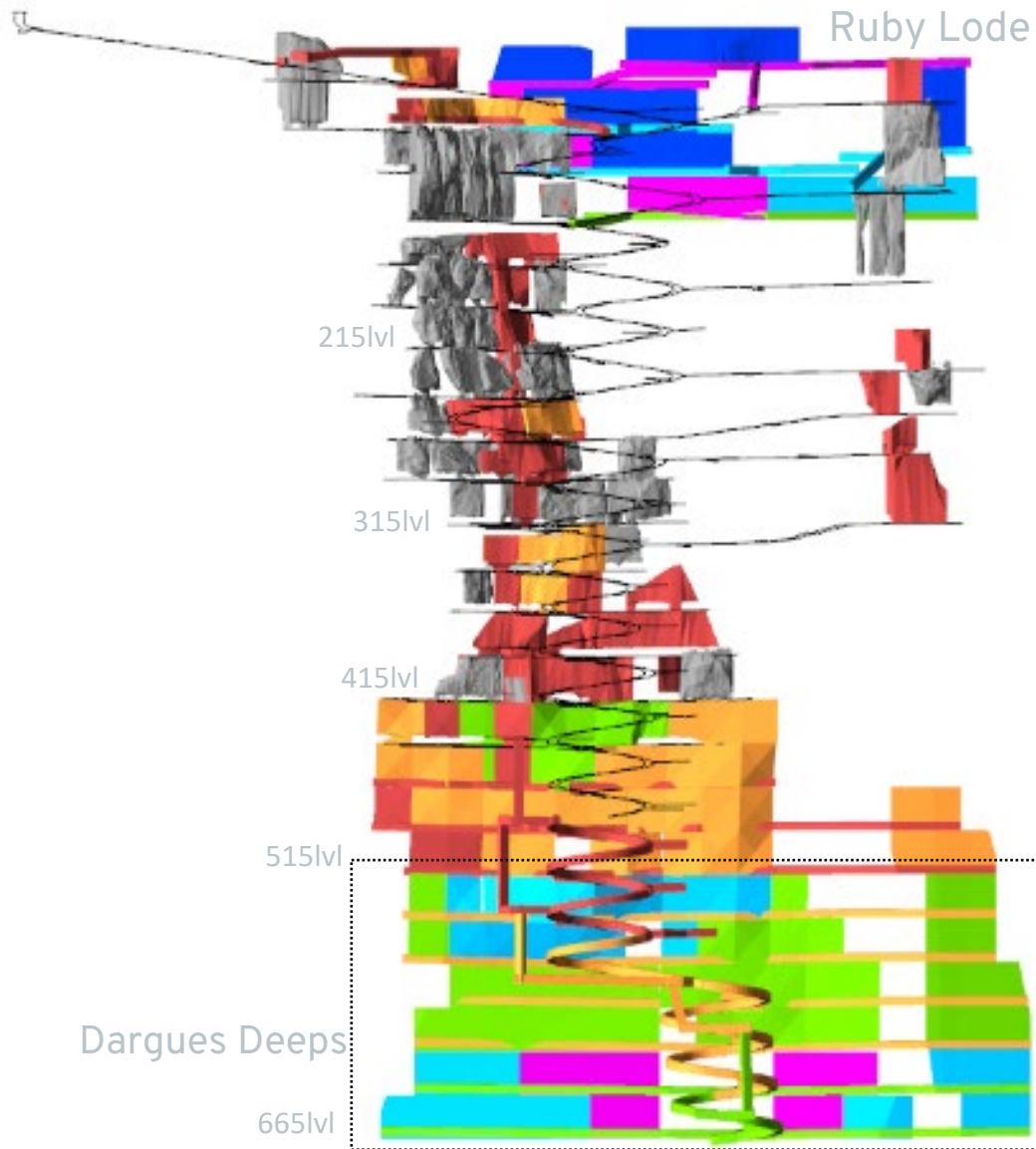


UG AND SURFACE LAYOUT



LIFE OF MINE PLANNING

DARGUES LOM
UPDATE



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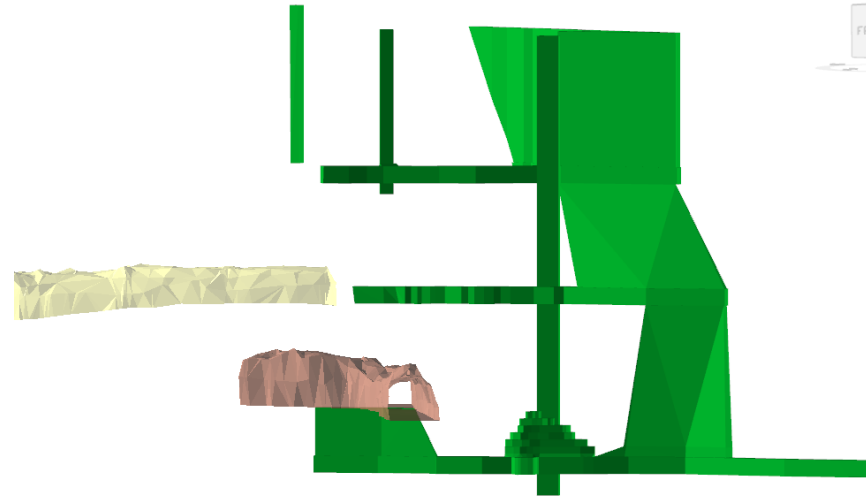
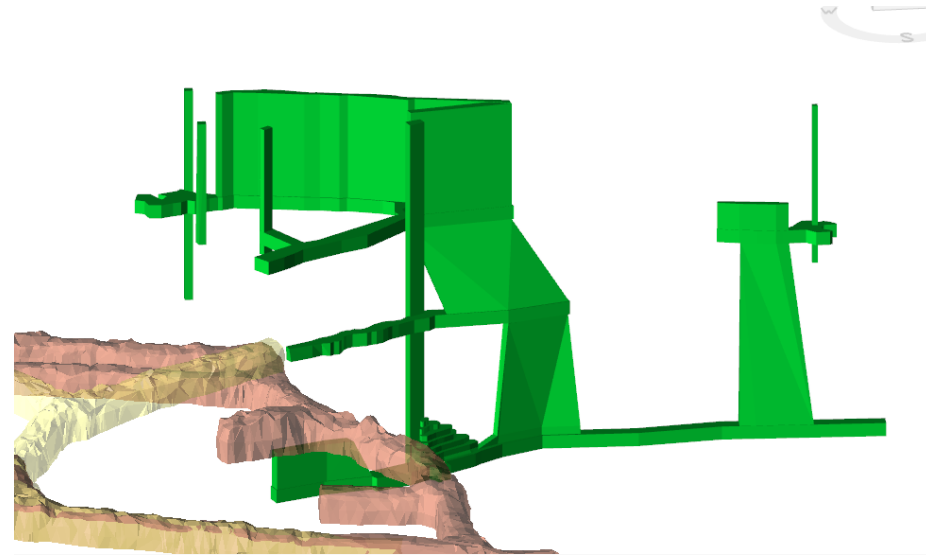


REMNANT MINING



- 52 Level breakthrough, Modern drive 5mW x 5mH
- Red outline of historic workings 1mW x 2mH

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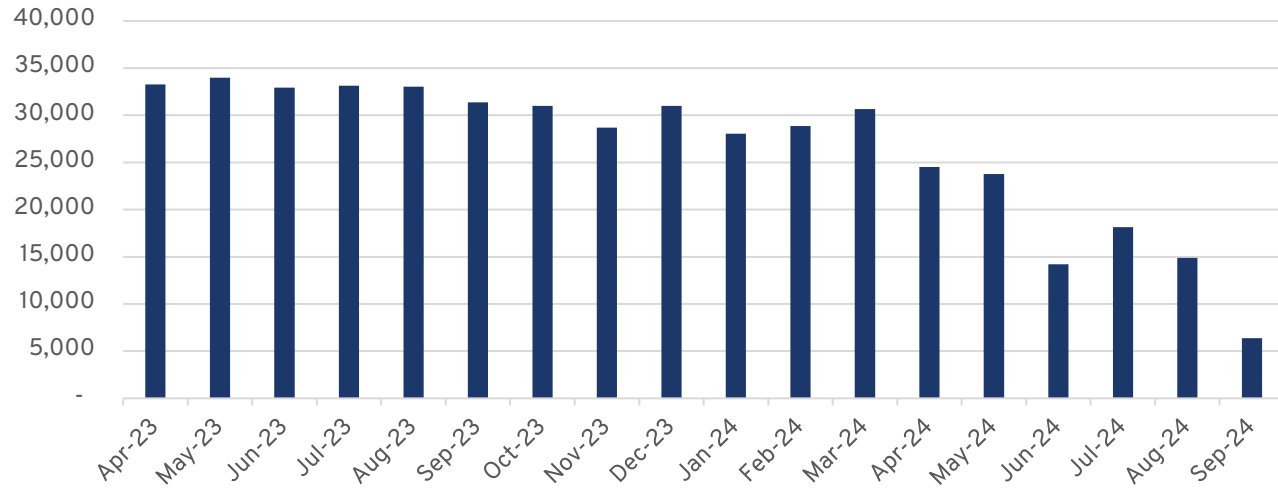
MINING – FY24 BUDGET FORECAST

Production to Sept 2024.

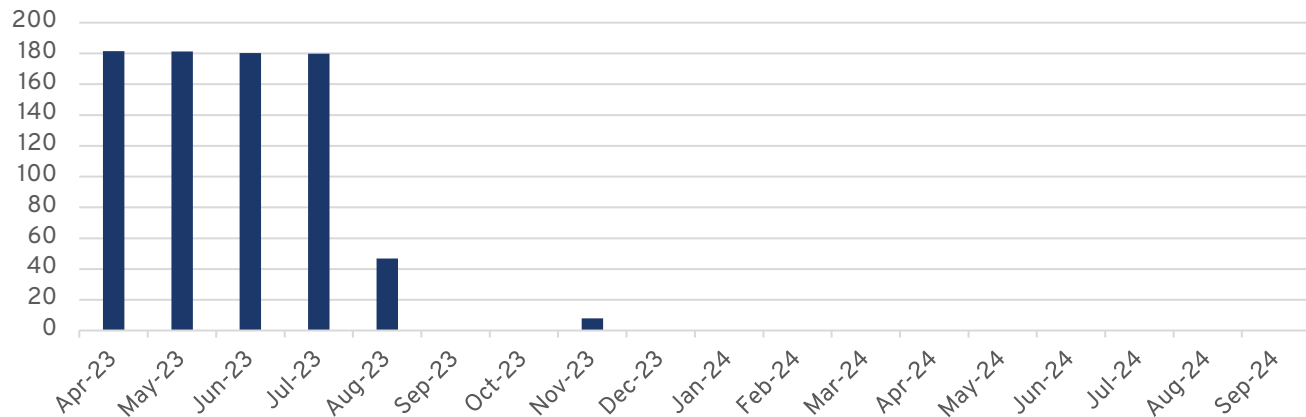
Development

- 1 jumbo equivalent (4 operators) until July/Aug 2023.
- 1 jumbo (2 operators) required to end mine life for some development, rehab, and cablebolt holes.

Tonnes Profile



Development Profile





WORKFORCE NUMBERS

Approximate Reduction in Full Time Equivalent (FTE) positions

	Previous 12mths	June - Aug 23	Sept 23 – Apr 24	May 24– Sept 24
Aurelia	59.6	56.6	55.6	41.6
Mining Contractor	93	89	66	50
Other Contractors	10.7	6.4	6.4	4
Total	163.3	152	128	95.6

- Following end of operations Care & Maintenance would require approx. 6 FTE
- Closure and Rehabilitation would require higher numbers up to 20-30 FTE for approx. 3 years for removal of infrastructure and TSF capping

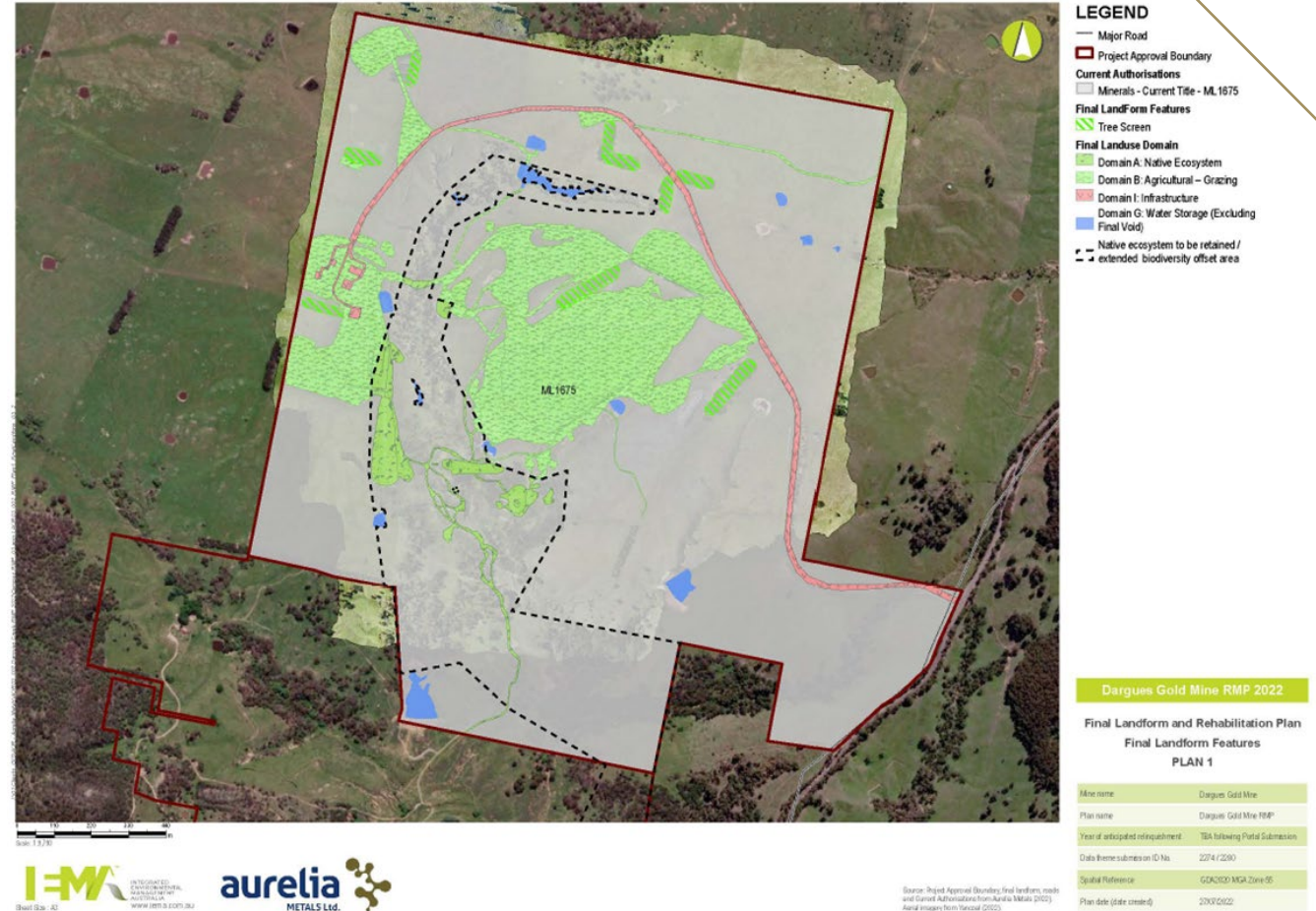
REHABILITATION

Objectives

- Stabilise all disturbed areas no longer required for Project-related activities
- Reduce the visual impact for surrounding residents
- Provide a low maintenance, geotechnically stable, non-polluting and safe landform which blends with surrounding landforms and provides land suitable for the final land use of conservation and/or agriculture

Final Landform

- Boxcut and Vent rise backfilled and returned to Native Ecosystem
- An appropriately shaped and covered, free draining tailings storage facility (TSF)
- A shaped, covered and vegetated processing plant and office area with retained infrastructure (warehouse, workshop, concentrate and core sheds)



REHABILITATION PHASES

Government Rehabilitation Cost Estimate (RCE) third-party reviewed covers:

Stage 1 – Decommissioning

- Year 1 and Year 2
- Removal of infrastructure
- Contamination and closure studies

Stage 3 – Growth Media Development

- Year 3 and Year 4
- Activities required to establish the physical, chemical, biological components of the desired vegetation community
- Spreading topsoil, sub-soil, applying ameliorants, activities to minimise erosion

Stage 5 – Ecosystem and Land Use Development

- Year 5 -10
- Managing maturing rehabilitation areas on trajectory to achieve Rehabilitation Objectives and Final Landform

Stage 2 – Landform Establishment

- Year 3
- Shaping of landscape to construct the approved final landform
- Construct surface water drainage features, encapsulate TSF
- Prepare substrate for rehab (rock racking, amelioration)

Stage 4 – Ecosystem and Land Use Establishment

- Year 4
- Establishing the desired vegetation communities
- Pest and weed management
- Habitat augmentation (ie. nest boxes)

BIODIVERSITY OFFSET

In addition to the Rehabilitation Cost Estimate (RCE):

Onsite Biodiversity Area

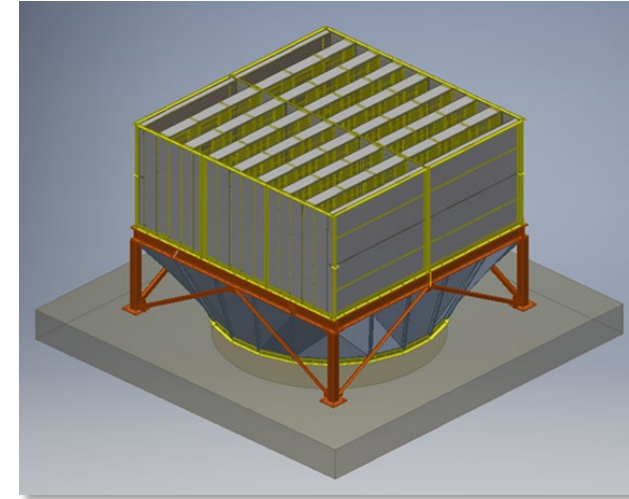
- Mining Lease area 302ha of 463ha Dargues project area established as biodiversity area
- Manage native dominated pasture in a manner that would ensure the regeneration of native grassland, which is consistent with the Natural Temperate Grassland EEC
- Manage all areas of Ribbon Gum Forest and fragmented Ribbon Gum Forrest to maintain and improve biodiversity values
- Conservation Agreement and Grazing management plan are in place.

COMMUNITY ENGAGEMENT

CASE STUDY: The installation of the attenuator on the mine vent fan

Sponsorship and community grants have been awarded to:

- Braidwood and District Education Foundation
- Lions Club Young Writers Festival
- Braidwood Medical Centre
- Airing of the Quilts Festival
- Araluen Federal Hall
- Majors Creek Rural Fire Service
- Braidwood Pre-School
- Majors Creek Recreation Reserve
- Braidwood Apex
- Anglican Sunday School Hall
- Braidwood Scout Association
- Braidwood Swimming Club



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