



# December 2022 CCC Presentation

5<sup>th</sup> December 2022

July - September 2022 Peak/NCC CCC  
Presentation

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ASX Code: AMI

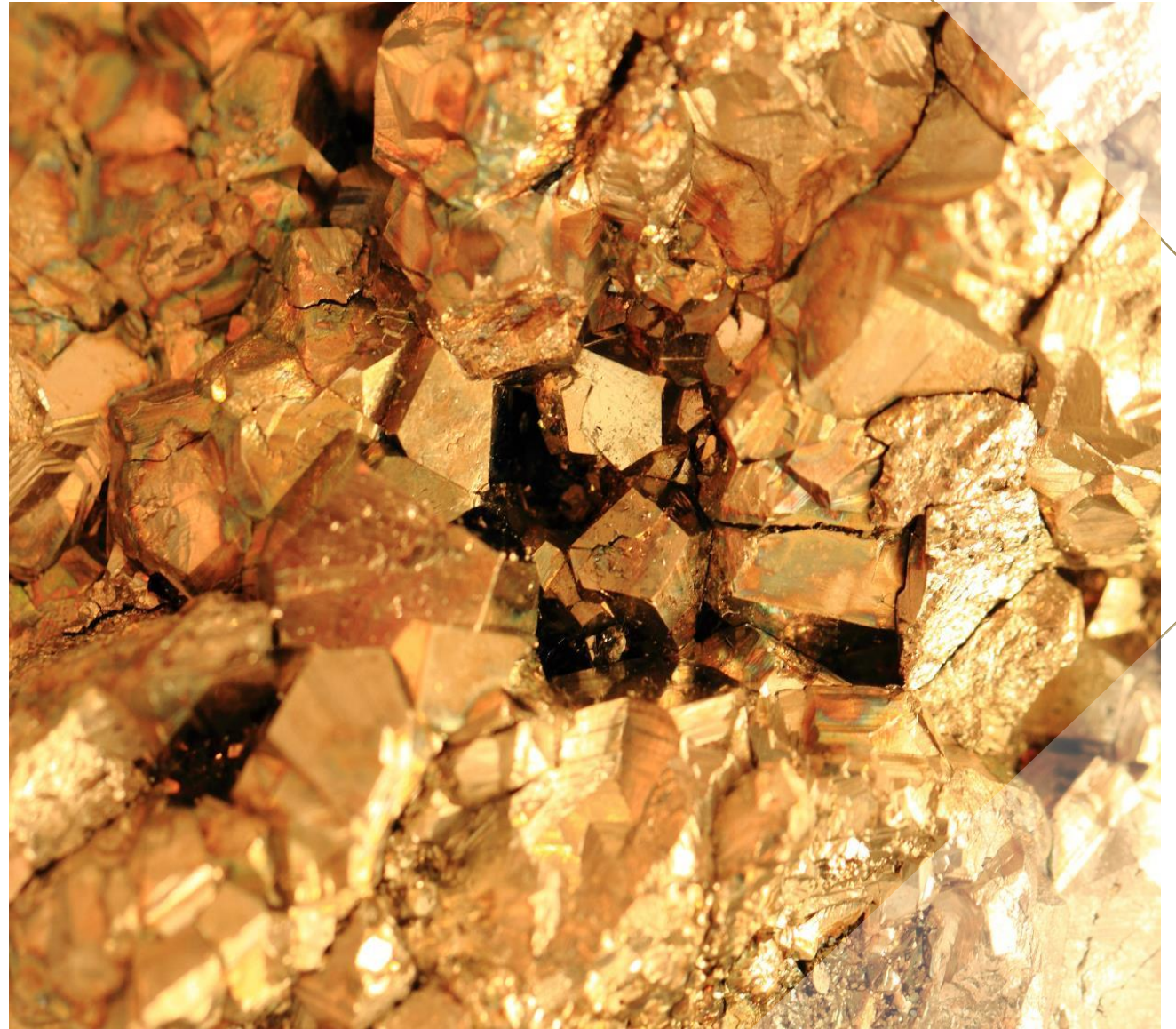


# Acknowledgement of Country

- 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 - July - September 22



# SEPTEMBER 2023 QUARTER

Integrity | Certainty | Courage | Performance

## PERFORMANCE RECOVERY

- Peak re-sized and transition to owner mining complete, driving tonnes at lower cost and improved margin
- Hera mined tonnes recovered during month of September, a 60% increase over the prior 3 month average
- Dargues tonnes in-line and gold grade expected to increase over FY23

## PROJECT DEVELOPMENT

- Funding solutions for Federation development well progressed and, along with operations performance, is the Company's top priority
- State Government approvals for Federation unaffected and on track for June Quarter 2023
- The capital-lite development of Federation using existing mills will build portfolio resilience 'through the cycle' with high NSR, low cost feed tonnes

## OUTLOOK

- Quarter 1 performance to plan against FY23 production guidance of 87koz at AISC of A\$1,900/oz
- Concentrate sales to be maximised during December Quarter 22
- Costs expected to continue to track down during FY23

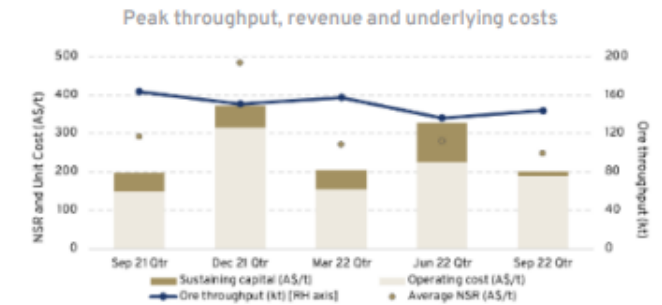
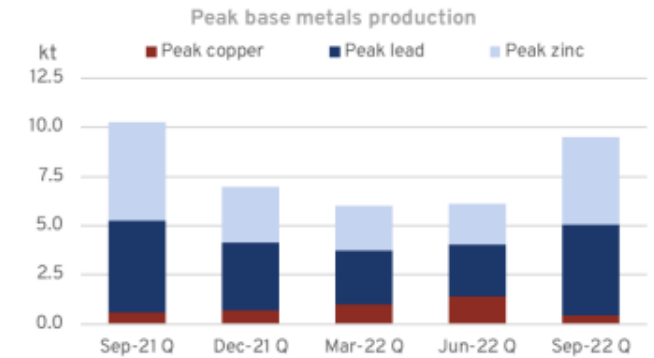
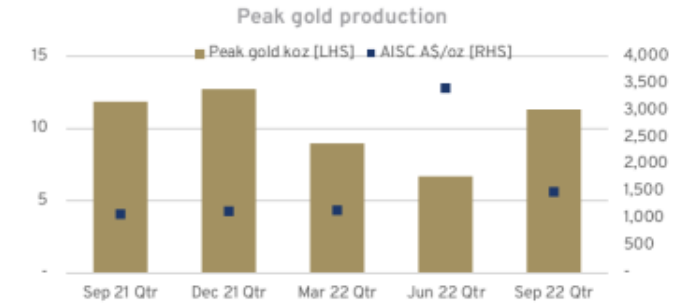
# PERFORMANCE RECOVERY - PEAK

Scaled to manage risk and drive tonnes at lower cost

Transition to owner mining to better align operations with business priorities	Mine production scaled to ~550ktpa, prioritising higher value ore	Forecast reduction in \$/t processed from FY22 outcome
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## Results

- Direct control over mining activities is delivering greater certainty in production performance
- Improved mining performance of 162kt (JunQ: 143kt) and 144kt tonnes processed (JunQ: 136kt)
- Higher quarterly metal production of 11.3koz Au (JunQ: 6.7koz), 4.6kt Pb (JunQ: 2.6kt) and 4.6kt Zn (JunQ: 2.1kt)
- Copper production of 0.5kt lower than the JunQ (1.4kt) as higher lead-zinc ore was milled (60% of mill feed)
- Construction of Stage 5 Tailings Storage Facility (TSF) embankment on track for December 22 completion



# Safety is at the core of our business

## Peak Work, Health and Safety – July - September 22

### 1 Positive activity

- Lead indicator activity by departments for the period was at full practical compliance
- Critical Control Verification (CCV) program compliance was on track, new checklists uploaded to INX to reflect verifications
- Random and scheduled Alcohol and Drug testing continued during the period with 385 tests undertaken. There were 14 non-negative results obtained.
- Fluid Injection Awareness presentation developed
- Training provided on-site and externally - Working at Heights, Basic First Aid, Personal Lock holder refreshers, Low Voltage Rescue and CPR and Lead Indicators
- Mines Rescue Team completed second Phase of Underground Search and Rescue
- Mental Health Movement workshops Stage 1 for employees onsite commenced

### 2 COVID-19

- July a total of 41 Covid Cases
- August a total of 17Covid Cases
- September a total of 0 Covid Cases
- Rapid Antigen Testing for first day back of panel
- Bluetooth based contact tracing system still in place– Contact Harald

# Safety is at the core of our business

## Work, Health and Safety – July – September 22

### 3 Lag indicators

- July: 1 Report Only Injury
- August: 1 Restricted Duties Injury, 9 First Aid Injuries
- September: 2 Recordable injuries, 4 First Aid Injuries and 3 Report Only Injuries
- At the end of September, the combined Peak Gold Mine Total Recordable Injury Frequency Rate (TRIFR) remained steady with the 12-month rolling average at 11.39, the year to date at 13.78 and the month average at 30.31.
- Blood lead level collection monthly update – 8 Individual BLMP
- 1x Silica and 3 x Lead Exceedance from last Hygiene Monitoring results (Orica Charge up operator prepping down holes)

# Environment & Community - July - September 22

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# Social licence to operate

Seeking to deliver mutual benefit - July - September 22

## 1 Community a critical stakeholder

- A donation to Buckwaroon Landcare of \$880 for both Primary School students to attend Landcare sessions at Nullogoola Stn
- Peak donated \$2,000 towards helping Cobar High School students get to the next round of the Science and Engineering Challenge
- Peak assisted Simmo's Signs in attaching 600 Poppy's to the fence at Great Cobar Open Cut, for a community project by Barry Knight
- Peak presented awards at the Cobar Lady Golfers awards
- Peak donated \$500 towards the Intermine Golf Challenge

# Peak Mine

## Environmental Incidents, Complaints & Initiatives- July - September 22

### 1 Environmental Incidents

- There were no environmental incident requiring notification to the regulator during the period.

### 2 Complaints

- There were no complaints during the period.

# Peak Mine

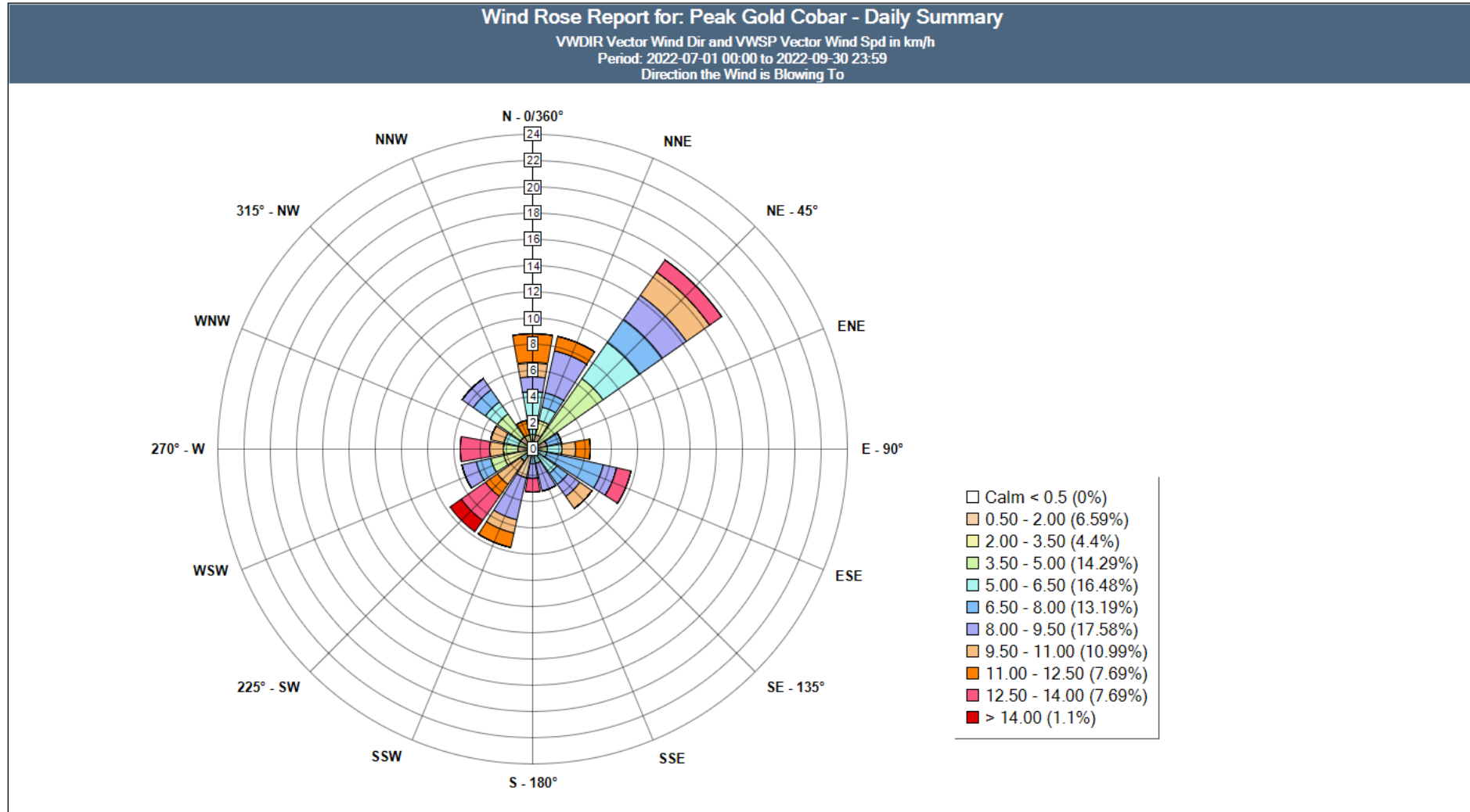
## Environmental Incidents, Complaints & Initiatives- July - September 22

### 3 Environmental Initiatives

- Peak spoke to Cobar High School students on mining careers
- Peak attended the Landcare sessions at Nullogoola Stn, assisting the Landcare in their activities
- Peak attended Cobar High Schools Careers Expo talking to students abouts careers in mining and demonstrating monitoring equipment used by WHS and Environmental teams

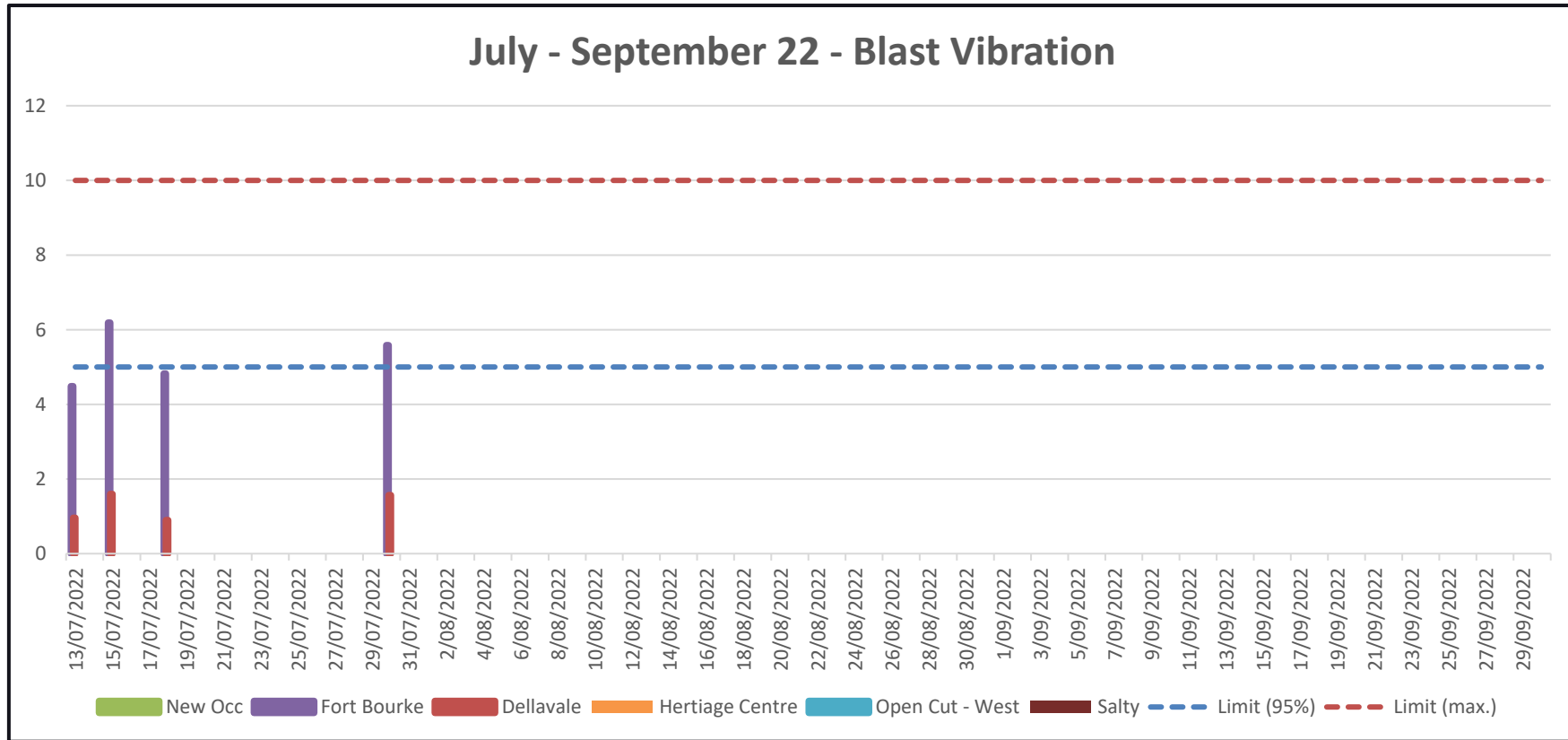
# Peak Mine

## Environmental Monitoring – July – September 22



# Peak Mine

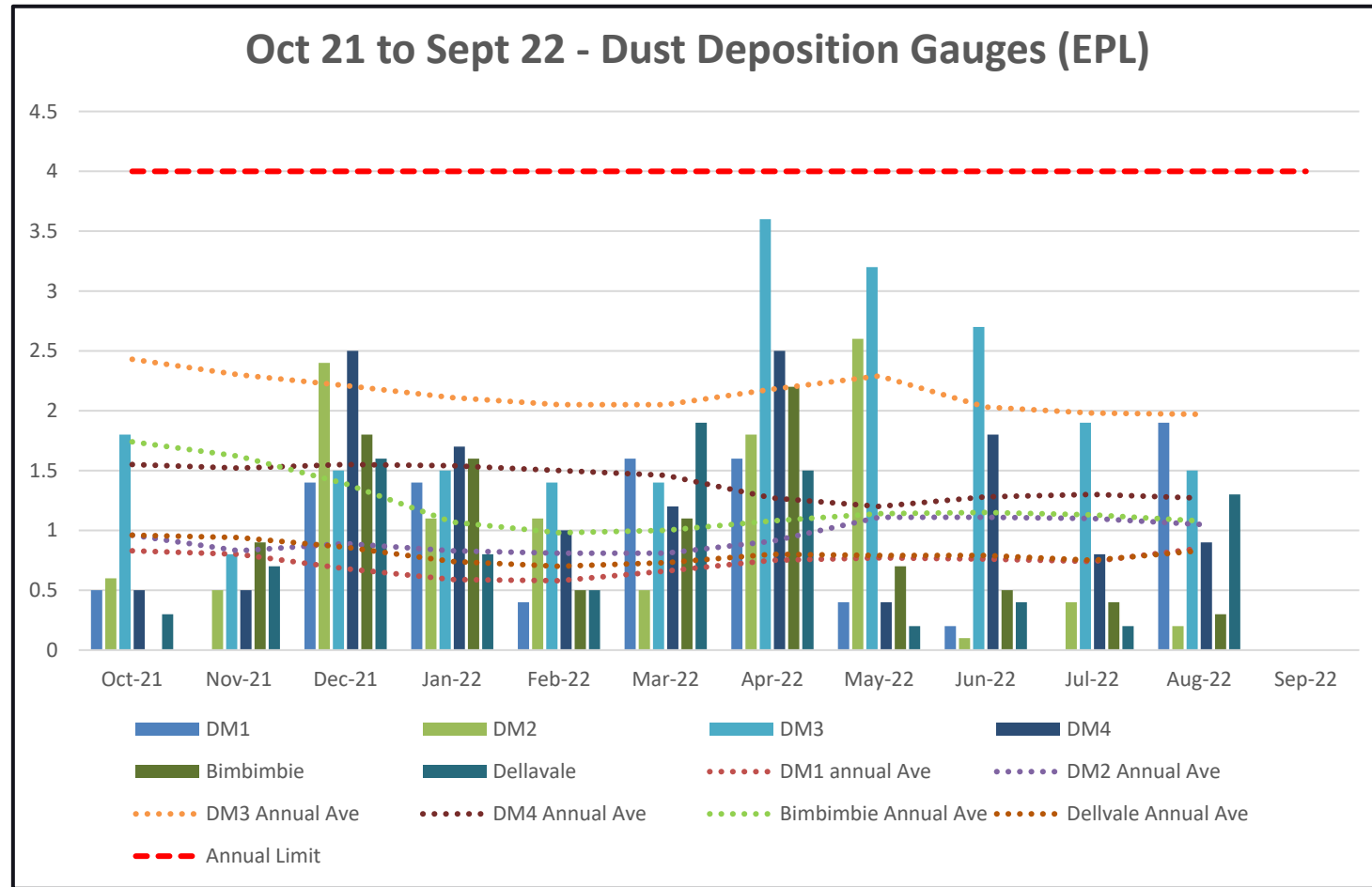
## Environmental Monitoring - July - September 22



Note: No blast triggers recorded for August and September.

# Peak Mine

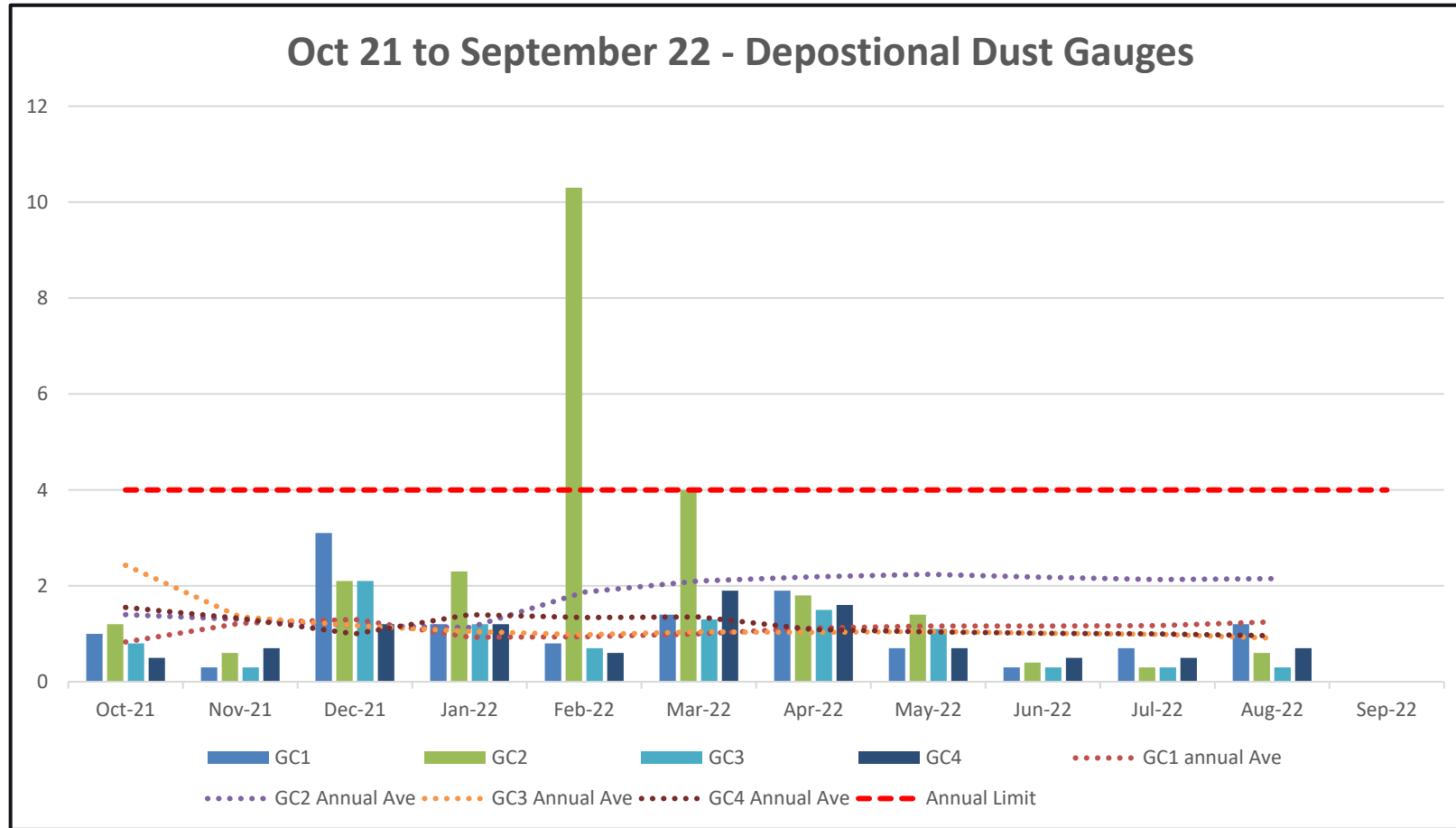
## Environmental Monitoring - Oct 21 - September 22



Note: September results are not available due to delays from flooding and road closures

# Peak Mine

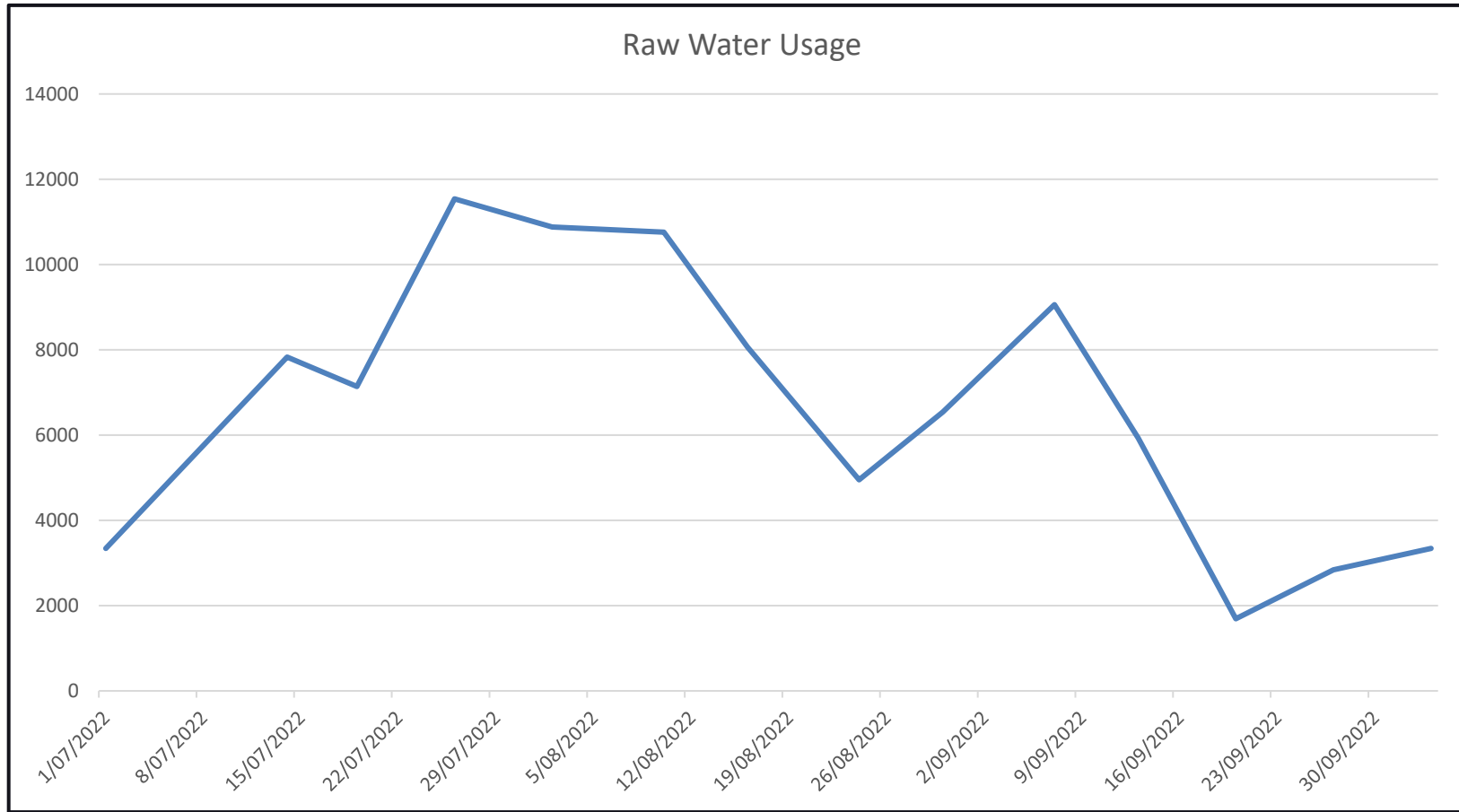
## Environmental Monitoring - Oct 21 - September 22



Note: Levels in Feb/March for GC2 were due to frogs in the containers.  
 September results not available due to delays from flooding and road closures.

# Peak Mine

## Environmental Monitoring - July - September 22





# Projects Update July - September 22



# INVESTMENT HIGHLIGHTS

## Compelling near-term base metals growth

1

### Cobar Basin reweights business towards foundational base metals with precious metals hedge

- Polymetallic, minerals rich asset base with a leading position in the underexplored Cobar Basin
- Two producing mines in the region, and two transformational near-term development assets
- Over 27Mt of Resources in the Cobar Basin and 1.25Mtpa of processing capacity across two 100% owned processing plants
- Third producing mine in southern NSW

2

### Federation is one of the great discoveries of recent decades in the Cobar Basin<sup>1</sup>

- Feasibility Study confirms strong technical and economic case – NPV of A\$415m<sup>4</sup> and 71% IRR based on spot prices<sup>2</sup>
- Production fast-tracked from 2.5 years of drilling delivering Feasibility Study initial Production Target of 4Mt
- Federation is one of the highest-grade base metals projects in Australia, with a ZnEq grade of 16.7%<sup>3</sup>
- Feasibility Study incorporates Federation drilling results as at February 2022 and so does not include likely benefits from exceptional Federation exploration results reported to ASX over recent months
- Current 5Mt Resource base open in multiple directions and expected to grow with underground and surface drilling
- Material EBITDA from Federation expected with ~A\$126Mpa under Feasibility Study assumptions at steady state production based on spot prices<sup>2</sup>
- Prioritises high Net Smelter Return (NSR) production and expected to reduce Aurelia's average cost per tonne
- Ore to be processed at both Peak and Hera plants, de-risking development

3

### Great Cobar to follow, providing growth through high-grade copper production

- Copper Mineral Resource has grown 45% since FY21 to 7.7Mt at 2.3% Cu and 0.7g/t Au
- Future development would transition Aurelia's revenue mix to include a material share of copper
- Great Cobar remains open up-dip and at-depth with further upside potential
- PFS NPV of A\$65m based on spot prices, with ore to be processed at the nearby Peak plant<sup>2</sup>

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### Continued growth in Resources and history of high-grade discoveries

- Track-record of progressing orebodies from discovery to development in NSW
- 8 years of continuous metal equivalent production growth
- Continuous Reserves replacement demonstrating track record

# CONTACT

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