



CCC Presentation

Hera-Federation Complex Project Update

5 September 2023

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.



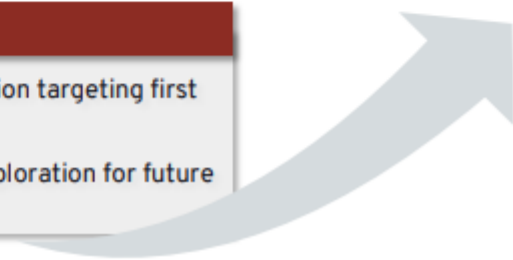
Aurelia FY23 Performance

FY23 KEY TAKE-AWAYS

Business turnaround provides a strong foundation for increased profitability

A renewed focus on delivery	Our people are key to our success	Debt free with strong balance sheet	Continued organic growth
<ul style="list-style-type: none"> ✓ 86koz Au at AISC of \$2,315/oz ✓ Peak H2 unit costs lower ✓ Peak JunQ development metres 53% above DecQ ✓ Continued operational stability at Dargues ✓ Federation development consent and optimized capital estimate 	<ul style="list-style-type: none"> ✓ 41% reduction in TRIFR ✓ Improved REIFR and industry recognition ✓ A\$25M savings identified under Working Smarter Program ✓ New leadership in place 	<ul style="list-style-type: none"> ✓ Debt fully repaid from operational cash flow ✓ New ~A\$100M finance facility with Trafigura and \$40M equity raise ✓ ~A\$168M of liquidity to fund growth pipeline 	<ul style="list-style-type: none"> ✓ Federation Ore Reserve increased by 9% and production target 4Mt ✓ 36% increase in Chesney mineral Resource to 2.1Mt ✓ Maiden MRE for Burrabungie discovery. 2.1% Cu and located close to existing underground workings ✓ Strong potential for growth in Cu Reserves through drilling at Great Cobar

Unlocking further value in FY24	
<ul style="list-style-type: none"> • Continue operating efficiency improvements at Peak • Develop regional strategy leveraging mineral resource and infrastructure 	<ul style="list-style-type: none"> • Development of Federation targeting first stope ore Q1 FY25 • Continue studies and exploration for future growth



Federation Hera Complex Progress

Tracking Key Dates of Interest (as of 13 June 2023):

- Redpath Mining Contractors remobilisation recommence Mid- July 2023 Restart decline early - **August 2023**
- Hera to Peak and Burthong Road Upgrades late August 2023 Starting - **September 2023**
- Relocation of Mining Offices Hera to Federation January 2024 - **September 2023**
- Stage 2 infrastructure (RO Plant, Sewage System and Server Room) February 2024
- Federation Workshop, wash bay, truck fill point June 2024
- Redpath Contract Decline complete August 2024
- Conversion of existing Hera Workshop into Truck Workshop October 2024
- Owner Operator Transition complete November 2024

Federation Hera Complex Overview

FEDERATION DEVELOPMENT UNDERWAY

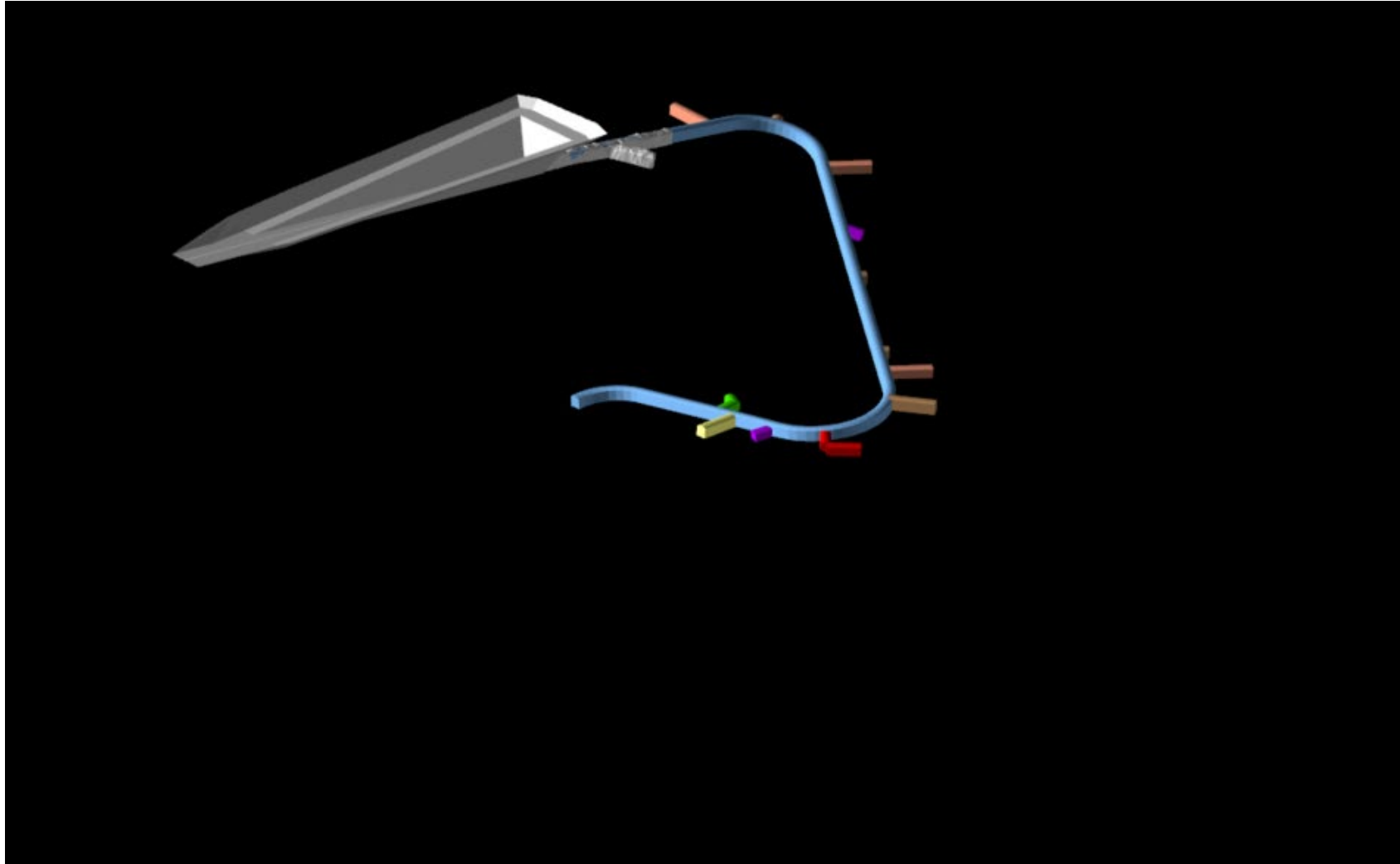
First cut achieved on 1 August 2023

- Federation Project successfully restarted and decline development ramping up to meet development targets
- Project team in place, currently 40-50 people
- Substantial procurement activity underway for long lead time items, raisebore contract, ventilation and the road upgrade



Images: Federation underground decline

Federation Mine Development



Federation development @ end Oct 2023

Note: Assumes 1 Aug 2023 Decline resumption

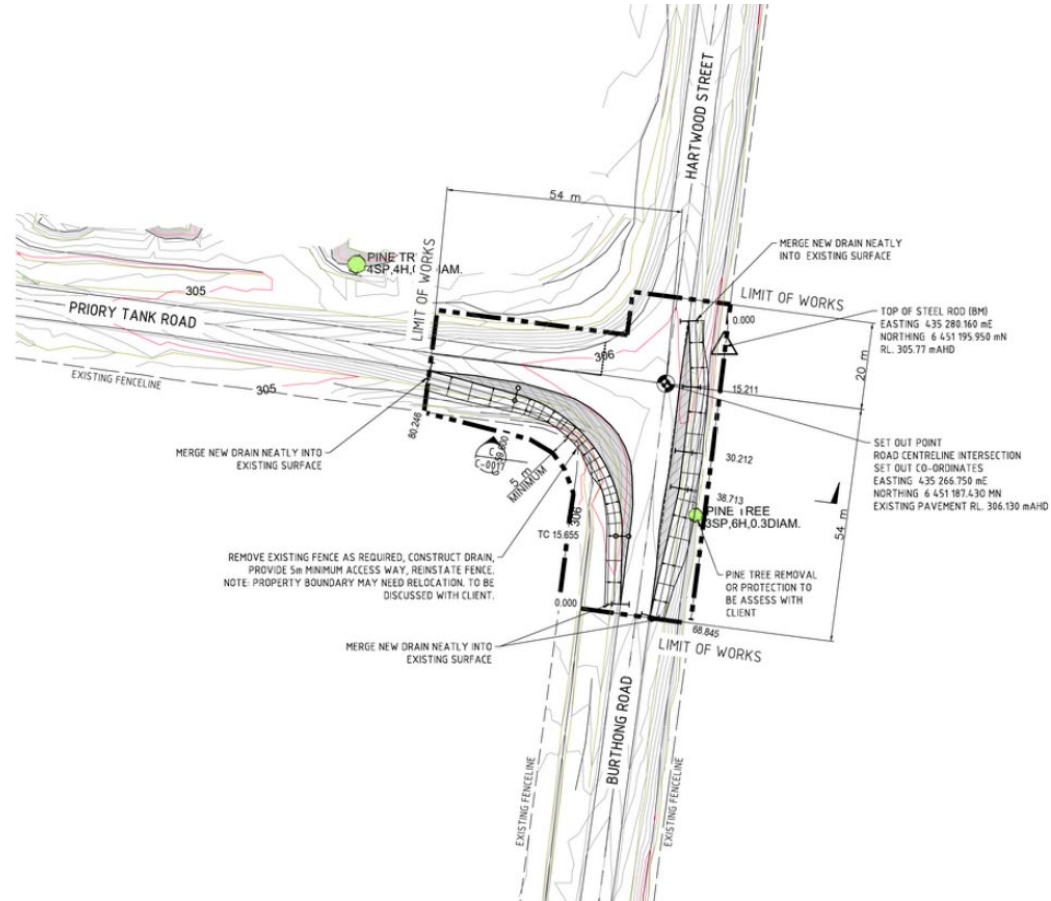


FIRST 3 MONTHS OF WORK PROGRAM:

- Decline, sumps and stockpile development
- Single heading development, ventilated and power down decline from surface

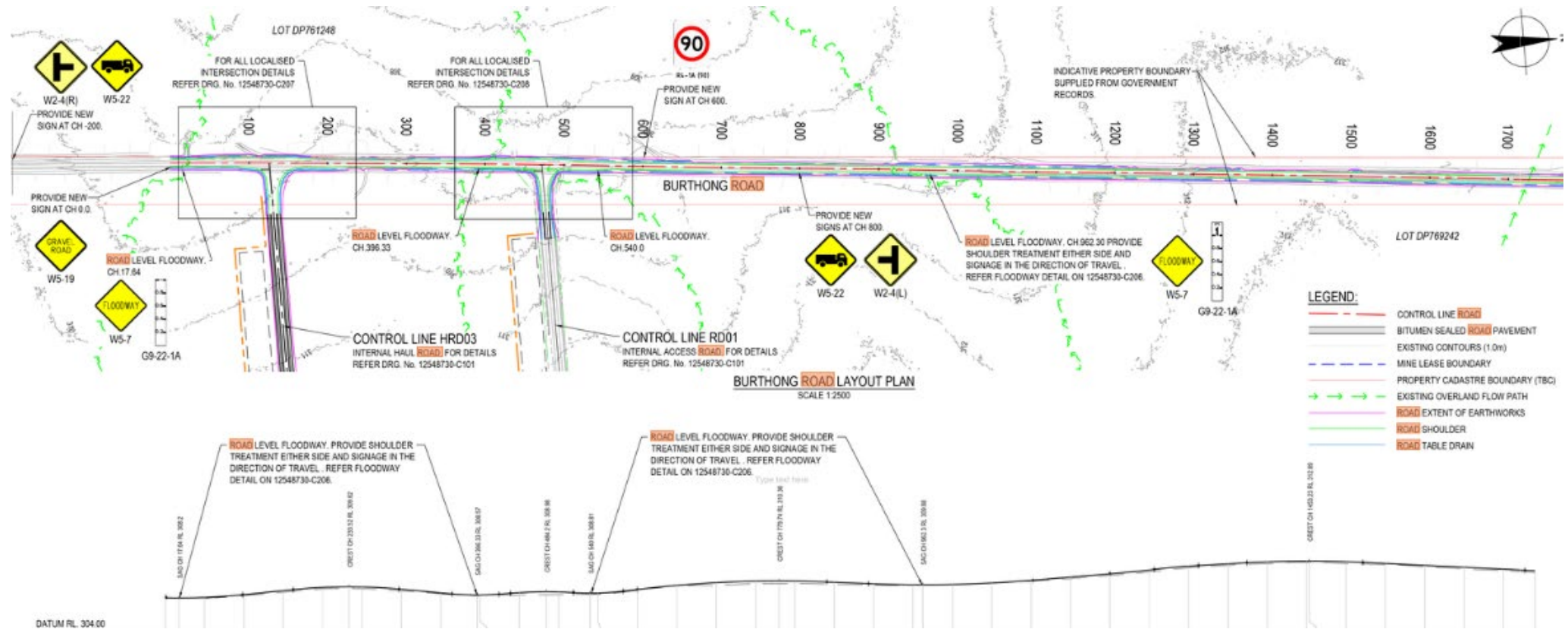
Federation Hera Complex Overview

Road Upgrade Works – Priory Tank Road Intersection



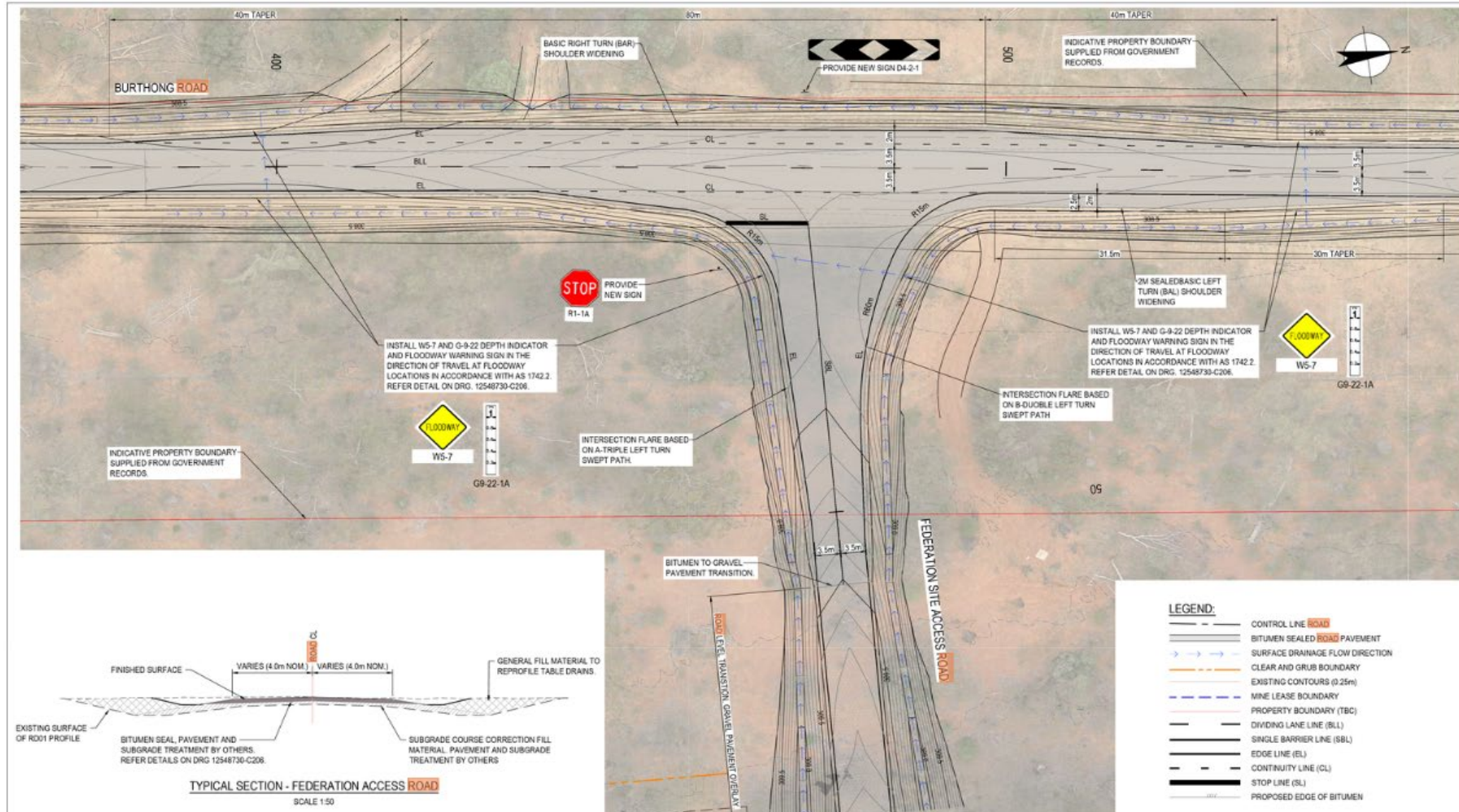
Federation Hera Complex Overview

Road Upgrade Works - Burthong Road Southern End



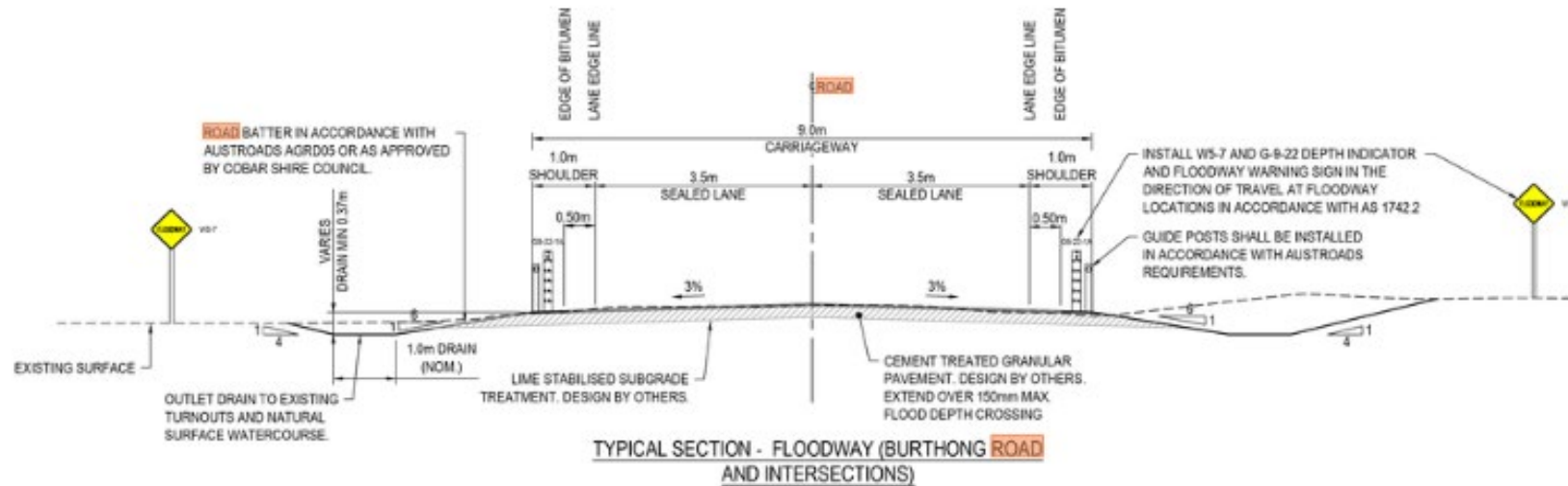
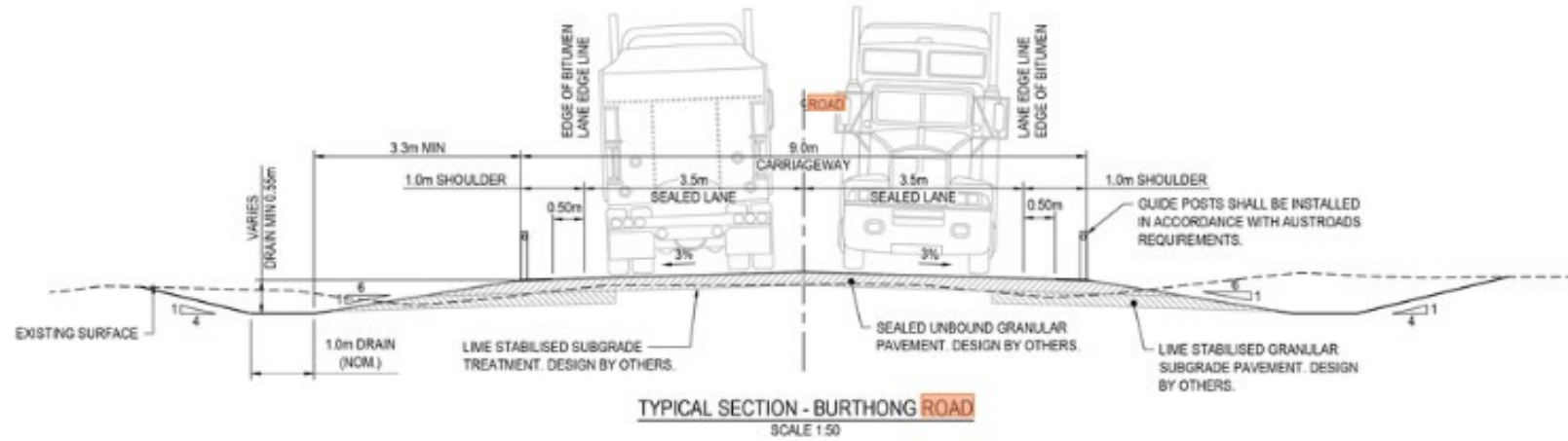
Federation Hera Complex Overview

Federation Site Access Road/Burthong Road Intersection



Federation Hera Complex Overview

Burthong Road Cross Section





Environment and Community

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Environment and Community

Environmental Priorities and Objectives.

Priorities and improvement initiatives

- Continue to provide input to the drafting of new Federation management plans to ensure the outcomes are practical and feasible. This activity is critical to the timely commencement of construction and mining operations.
- Consolidation and repurposing of the Hera environmental monitoring equipment to meet the needs of the Federation PA. (dust, noise and blast monitoring equipment)
- Since May there have been 2 complaints about dust, 1 from the Tailings Storage Facility and one from Dust on the Burthong Road.
- E-Bam real time dust monitor has been relocated between the Tailings Storage Facility and the 2 nearest dwellings to the SE of the site. This will enable us to have accurate information on whether dust from the TSF is impacting these residences or not.
- Water cart is being used for dust suppression on Burthong Road. There was a period of miscommunication and watering of road lapsed. This has been addressed and will be ongoing until the road is bitumen sealed.

Environment and Community

Location on dust monitor





Exploration

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Exploration

Exploration around Federation to recommence

- New coming rig coming to site 6/9/23, will result in less disturbance being required.
- Heavy rubber matting used instead of road base to reduce set up and rehabilitation requirements

