



CCC Presentation

Hera-Federation Complex Project Update

24 February 2024

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.



Federation Hera Complex Progress

Cobar Regional Model Organisational Structure Changes :

- In January, the company moved to operate under the “The Cobar Region Model”
- Bryan Quinn (MD and CEO) stated “This business model ensures we have the right structure in place to support our Vision and Strategy as we rapidly move towards the development of our premier Federation Project and additional development opportunities in the Cobar region.”
- It includes all mining and processing operations (including care and maintenance) at Peak, Hera and Federation.

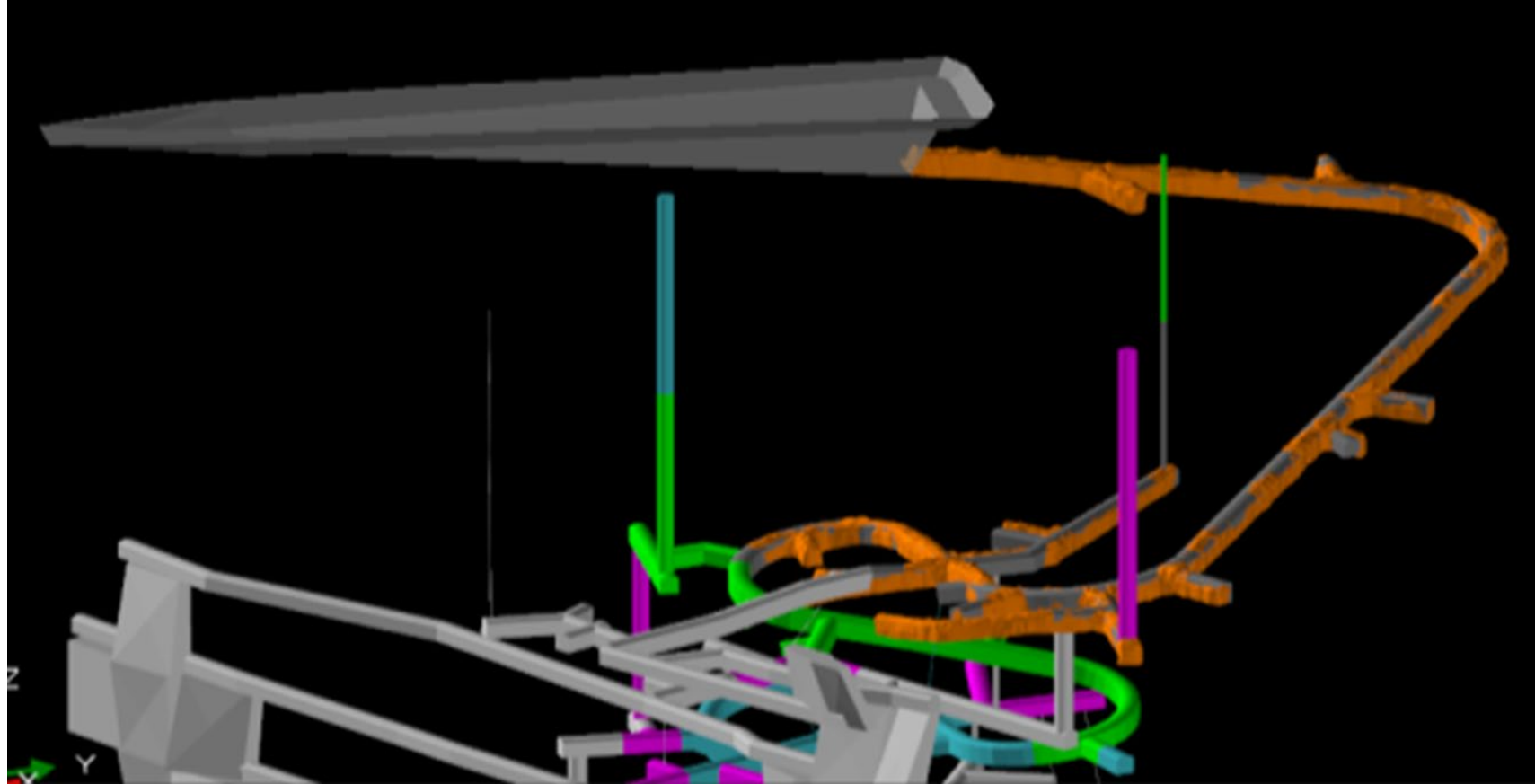
- Matthew Nuttall has commenced in the role of General Manager Cobar Region. Matthew was the GM at the Peak
- Peak Processing Manager Todd Whitla has commenced in the role of Cobar Region Processing Manager which will include the management of fixed plant maintenance at the Peak and Hera processing facilities, along with ore haulage from Federation to Peak.
- Peak Maintenance Manager Paul Henderson commenced in the role of Cobar Region Mobile and Underground Infrastructure Maintenance Manager.
- Peak Commercial Manager Trevlyn Ryan will commence in the role Cobar Region Commercial Manager.
- Michelle Tracey continues in the roll as Project Director – primarily working from the Brisbane Ofifce.

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. **Works under way with Priory Tank Road intersections due to start Late February early March 2024. Bitumen sealing due to commence on 27 February and will take 3 days to complete- weather permitting.**
- Relocation of Mining Offices Hera to Federation January 2024 - **September 2023**
- Stage 2 infrastructure (RO Plant, Sewage System and Server Room) **February 2024** – Onsite sewage system set to commence work as planned. RO plant at Federation is not going to proceed. Hera RO plant will be upgraded, and potable water transported to Federation.
- 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 Mine Development

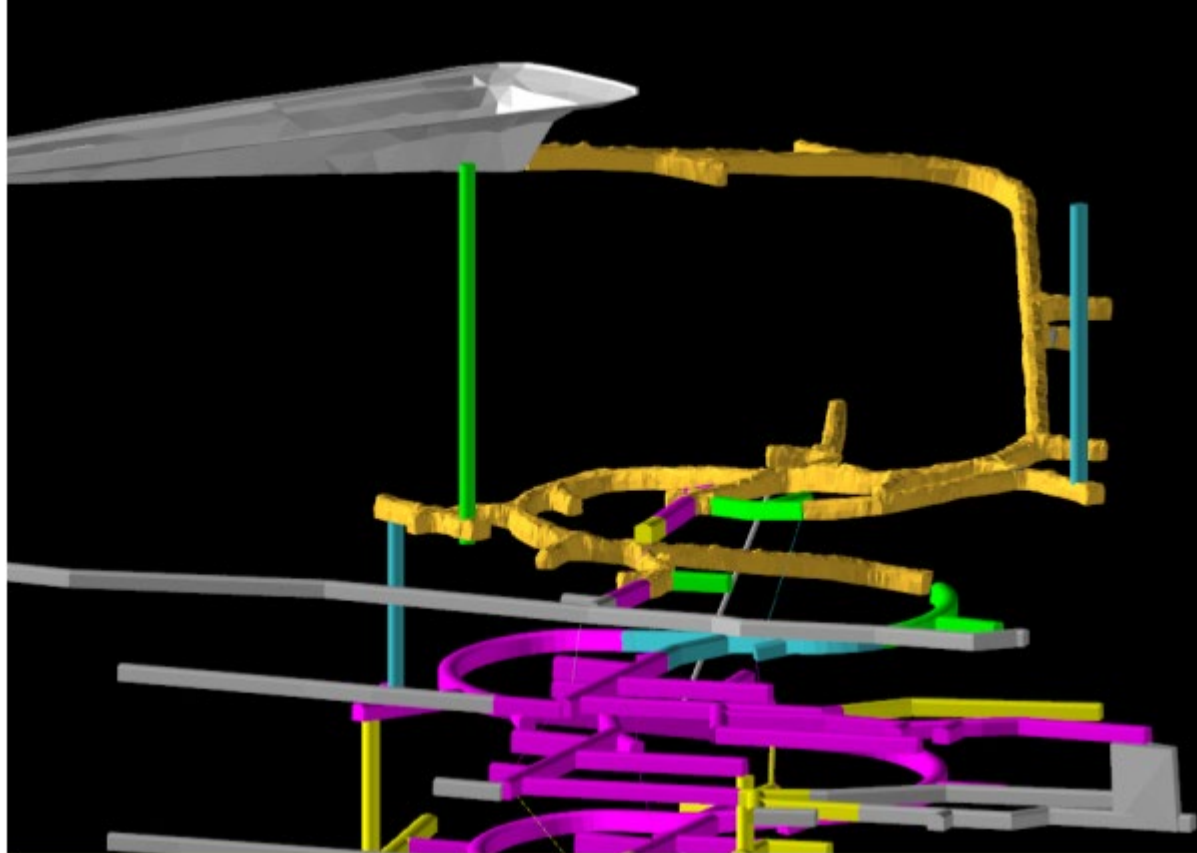


Mine development
November 2023
mining achieved
217.7m advance

Federation development 30 November 2023

Note: Assumes 1 Aug 2023 Decline resumption

Federation Mine Development



Federation development 31 January 2024

Federation Mine Development



Underground electrical substation energised



Underground exploration drilling commenced

Federation Hera Complex Overview



2nd Federation- Hera Pipeline installation almost complete



Environment and Community

12 December 2023



ASX Code: AMI



Environment and Community

Environmental Priorities, Improvement Initiatives and Complaints

Priorities and improvement initiatives

- Critical Management Plans – Water, Waste Rock and Hazardous Material closer to completion. Expected early March – to enable stage 2 construction works to commence in April.
- Water Management – The site experienced significant rainfall and created a water storage problem which stopped mining development this was announced to the market. Misters have been installed on the TSF this has assisted in dust suppression also.

Complaints

To lodge a complaint, email: Hera.community@aureliametals.com.au or phone: 1800 437 264 (call center 24/7)

- No complaints have been received during January or February to date.
- There has been ongoing dialogue regarding drainage adjacent to the road construction with adjoining neighbours.
- Road trains associate with the road works are parking out next to the road works now there is space to do so.

Environment and Community

Cobar Shire Council Voluntary Planning Agreement

- Planning agreement is going to the 24 February council meeting

CLAUSE 2 – VOLUNTARY PLANNING AGREEMENT – FEDERATION MINE PROJECT (SSD-24319456)

FILE: M4-22 AOP REFERENCE: 3.1.1.7 ATTACHMENT: YES (PAGE 46-68)

AUTHOR: *General Manager, Peter Vlatko*

Purpose

The purpose of this report is to adopt the Voluntary Planning Agreement (VPA) of Federation Mine.

Background

The negotiated Voluntary Planning Agreement (VPA) between Cobar Shire Council and Hera Resources Ltd was exhibited for 28 days and the key items are:

1. An initial payment of \$250,000 to be made upon commencement of construction, expected approx. 1 July 2025 (CPI applied from date of signing the Planning Agreement); and
2. Payment of \$40,000 per year to the Nymagee Enhancement Fund, for allocation locally. Commencing one year after payment No 1 above; and
3. Payment of \$210,000 per year to a Cobar LGA Enhancement Fund, for projects that benefit the wider Cobar LGA. Commencing one year after payment No 1 above; and
4. Payment of Annual Road Maintenance Contributions for Burthong Road and Priory Tank Road. These Contributions will be determined in accordance with the Cobar Local Infrastructure Contributions Plan 2012. Payment will be based on actual ore truck movements in the previous 12 months.

The Planning Agreement will run for the life of the project, currently expected to be 12 to 14 years.

Council is required to provide an annual performance report to Hera Resources and the general public (as per the EP&A Act).

Under the Planning Agreement Hera Resources has also agreed to provide Council with a Licence to access Lots 31, 33 and 34 DP 1128958 and Lot 1 DP 34286 near the Cobar sewage treatment plant.

Discussion

Council received no community comments or feedback on the required public exhibition; therefore, Council is now required to adopt the Voluntary Planning Agreement (VPA).

RECOMMENDATION

That Council adopt the Voluntary Planning Agreement (VPA) with Hera Resources Pty Limited for the Federation Mine Project (SSD-24319456) as displayed and attach.



Exploration

12 December 2023



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Exploration

Nymagee copper mine

- 4 Drill holes were put down totalling approximately 2000m. T
- The purpose of the holes was to establish direction for a further drilling program

