

EXPANDED COBAR BASIN TENEMENT POSITION

Aurelia Metals Limited (ASX: **AMI**) (**Aurelia** or the **Company**) through its wholly owned subsidiary, Peak Gold Mines Pty Ltd, is pleased to announce it has entered into an earn-in agreement with Legacy Minerals Pty Ltd (**Legacy Minerals**), a subsidiary of Legacy Minerals Holdings Limited (ASX: LGM), over its West Cobar Exploration Licences 9511 and 9858 (the **Earn-in Tenements**), providing a pathway to earn a majority interest in these prospective tenements.

This agreement is complemented by the recent grant of Exploration Licences 9898 (Glenwood) and 9899 (Barton), within Aurelia's Nymagee District, secured through successful open ground applications.

These new tenements complement and enhance Aurelia's highly prospective and strategic exploration land position in the Cobar Basin, in central west NSW.

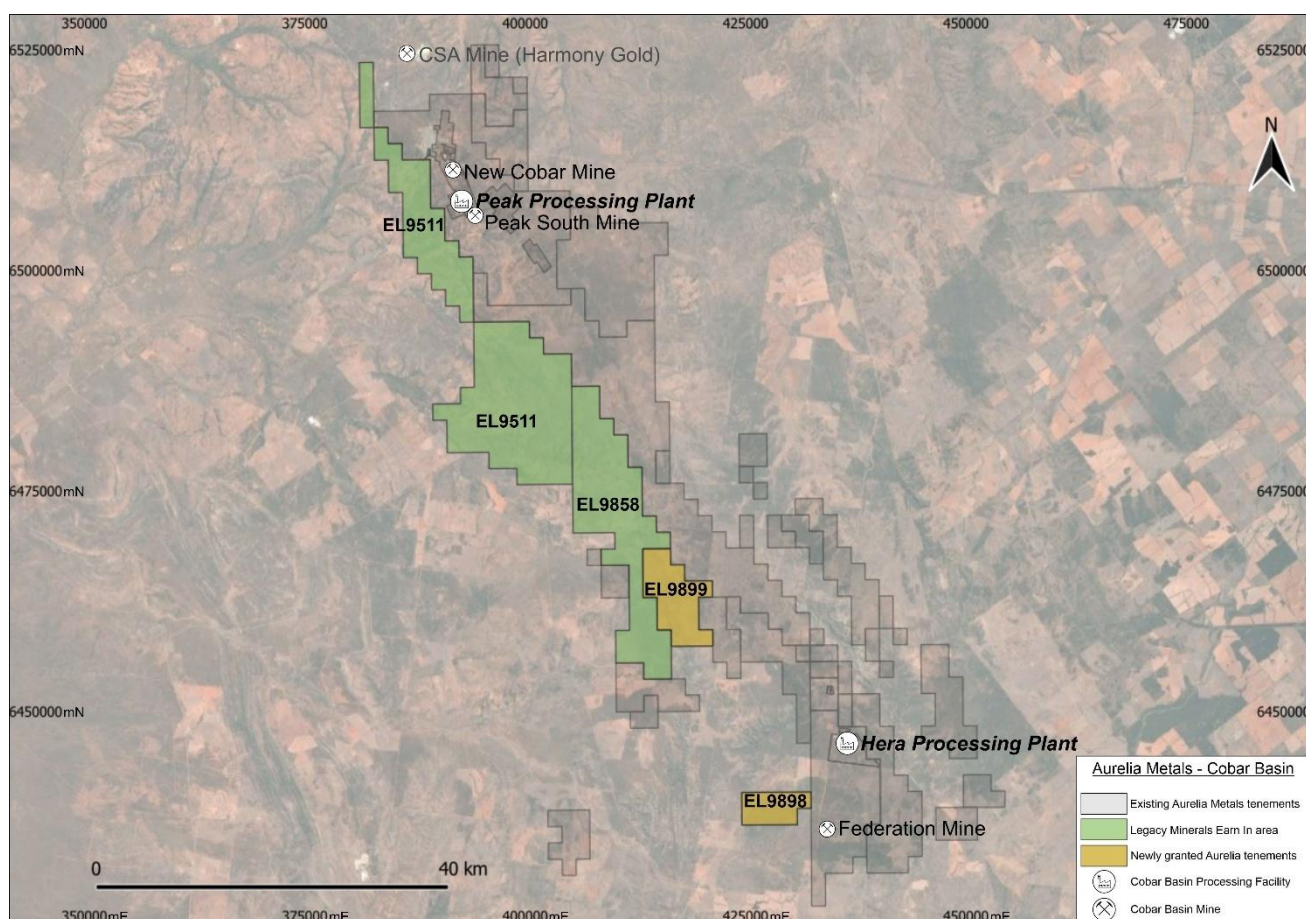


Figure 1: Regional tenement map showing Aurelia Metals' current Exploration Licences and Mining Leases (grey), processing facilities and mining operations, along with Exploration Licences subject to the Legacy Minerals earn-in agreement (green), and newly granted licences EL9898 and EL9899 (yellow).

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Cobar Basin Exploration Strategy

Aurelia's early-stage exploration and project advancement activities are aimed at delivering an organic pipeline of development projects to further sustain and grow our operating activities in the Cobar Basin.

The earn-in agreement with Legacy Minerals and grant of exploration licences have given the Company access to the highly prospective structural corridor between the Myrt Fault and the CSA Fault. Cobar Type deposits are typically hosted within long-lived, regional-scale fault systems between large geological packages. The structural complications associated with the Myrt Fault, CSA Fault and rheological boundaries between the CSA Siltstone, Biddabirra Formation and Alley Sandstone of the Lower to Upper Amphitheatre Group present significant exploration potential for further discoveries.

West Cobar Earn-in Tenements

The Earn-in Tenements, EL9511 and EL9858, extend 78km along the western boundary of Aurelia's tenements, adjacent to the Peak Operation, and adjoin the Company's Lyell tenements in the south.

Key terms of the earn-in include:

- Aurelia to spend \$0.5M on the Earn-in Tenements in the first 2 years to earn a 51% interest
- After the initial earn-in, Aurelia can earn a 90% interest in the Earn-in Tenements by spending a further \$1.5M on the Earn-in Tenements within 5-years of signing

Aurelia intends to conduct early-stage target generation activities to rapidly assess prospectivity on the Earn-In Tenements, including regional airborne geophysical surveys, ground based geological mapping and regional soil sampling.

Nymagee District Tenements

The newly granted tenement, EL9899, is directly west of Aurelia's Stone's Tank project. Recent geological mapping at Stone's Tank has identified a large volcanogenic geological package. Volcanogenic packages such as these indicate areas of significant hydrothermal activity, and rheological contrast, which are both key features of Cobar Type Deposits.

EL9898, also recently granted, is 3km northwest of Aurelia's Federation Mine and extends westward across the Lower Amphitheatre Group and the Shume Formation. This tenement will provide access to further assess the potential for any additional offsets to Federation or repeat favourable host positions further west.

Chief Development & Technical Officer, Andrew Graham commented:

"The exploration earn-in agreement with Legacy Minerals expands our strategic footprint in the highly prospective Cobar Basin. Coupled with our newly granted licences, these new tenements enhance our position along key structural corridors and strengthen our target pipeline for Cobar-style mineralisation.

"Conceptual targeting and project generation activities have continued to identify and advance projects through the exploration pipeline. The new tenements will complement existing organic opportunities and provide an opportunity to identify additional targets.

"This initiative aligns with our strategy of building a deep and exciting pipeline of exploration opportunities to fuel our growth pipeline, as we did with the successful discovery and delivery of Federation. The proximity of the Earn-In Tenements to our Peak operations is particularly attractive."

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This announcement has been approved for release by the Managing Director of Aurelia Metals.

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About Aurelia

Aurelia Metals Limited (ASX: AMI) is an Australian mining and exploration company with a highly strategic landholding in the Cobar Basin in western New South Wales. We operate three underground base metal mines at our two operations, Peak and Federation. In addition, we are progressing the Great Cobar Project, a consented, high-grade copper development located at Peak.

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