AUREKA

ASX ANNOUNCEMENT

28 JULY 2026

Appointment of Chief Operating Officer

CHIEF OPERATING OFFICER APPOINTED TO DELIVER PRODUCTION

- Zane Smith has been appointed Chief Operating Officer (COO) **bringing extensive leadership experience in mine operations,** Victorian approvals and project delivery.
- **Zane brings mine start-up leadership experience in Victoria,** with operational experience across the Northern Territory, Tasmania and Queensland, including extensive knowledge of the Stawell Gold Corridor.
- **Highly proficient in Victorian approvals** regime having led major infrastructure project delivery across wide areas of regional Victoria.
- **Property owner and local stakeholder** in region of Aureka's tenements.

Aureka Limited (ASX: AKA) (**Aureka** or the **Company**) is pleased to announce the appointment of Zane Smith as Chief Operating Officer of the Company, commencing from 17 August 2026. Zane will lead and be responsible for the delivery of the Comstock Gold & Silver Project into first production, early-stage studies on the Irvine Gold Project and be the point of contact for Aureka's toll milling partnership with Core Prospecting for the Wedderburn Gold Processing Facility.

Mine Management and Significant Victorian Regulatory Experience

Zane has extensive mine technical and operational experience across Victoria, Tasmania, Queensland and Northern Territory. He is also highly proficient in the crucial Victorian approval's regime including delivery of $200M+ of infrastructure programs across regional Victoria requiring all level of regulatory approvals.

Strong Association with Aureka's Projects

Zane started his mining career at the Stawell Gold Mine, building his way up to operational and technical oversight roles, that took him from Stawell to multiple underground mining operations across Australia. He is a property owner in the region proximate to the Irvine Gold Project and enjoys multiple strong existing relationships with Aureka key stakeholders including fellow landowners, regulatory stakeholders and other community groups.

Managing Director, James Gurry, commented:

"We are delighted to have secured Zane as our COO, and we welcome him to our talented focused team at Aureka. This is the appropriate time to appoint a COO with the requisite engineering, project delivery, Victorian regulatory approvals and operational mine experience. Zane's appointment will drive our projects to the next stage including initial development and production."

Incentivised to Deliver Safe Profitable First Production for Aureka

Zane's incentives are heavily focused on the successful delivery of the brownfield St Arnaud Comstock Gold & Silver Project into safe, profitable production, within Aureka's available capital resources, and the initial studies for the flagship Irvine Gold Project in the Stawell Corridor.

Aureka's Exploration team will remain focused and incentivised to deliver continued outstanding exploration results and mineralisation growth to 1Moz. This follows the exploration success since Aureka's debut with discovery of the high-grade Tenacity zone at the Irvine Project, delivery of the Maiden JORC Resource at Comstock, and overall, 50% growth in Aureka's JORC mineralisation to 455koz[1].

Experience from Small and Large, Focused Profitable Mining Operations

Zane held various positions focused on safe, compliant and profitable production. He has worked closely with geology teams to design optimal mining operations, creating a practical and commercially sound development pathway for production. Zane's experience covers mine design, operational planning, production execution and performance improvement initiatives. Zane has led multidisciplinary technical teams of engineers, geotechnical personnel and surveyors and has also overseen underground mining operations, production crews and contractors.

Direct Experience with Stawell-Style Geology

At Stawell Gold Mines under Crocodile Gold, Zane operated within a lean focused workforce where disciplined execution and maximising value were essential to sustaining monthly profitability. Zane also worked at the Stawell Gold Mine during the discovery of economic mineralisation on the east side of the Magdala basalt, adding significant life to the Stawell operation and bears direct relevance to Aureka's discovery of mineralisation in 2025 on both sides of the Irvine basalt[2].

In his career, Zane has exhibited proficiency connecting geology, mine design and commercial outcomes including working effectively with geology teams to translate resource interpretation into practical, mineable shapes, efficient stopes and ore drives. Zane also played a key role in the restart and re-establishment of mining operations at Stawell Gold Mine in 2019 under its then new ownership, contributing across engineering, operational readiness and technical execution.

Significant Victorian Regulatory Approvals Experience

As Project Manager – Major Infrastructure at GWM Water, Zane most recently led delivery of more than $200M in capital infrastructure programs across regional Victoria, including 2,000+ km of pipeline networks, major assets and large-scale civil works across more than 5,000 km² of operational terrain. He led engagement with regulators, government agencies and community stakeholders including traditional owner groups.

This announcement has been approved for release by the Board.

For further information, please contact:

James Gurry
Managing Director
James.Gurry@aureka.com.au
+61 451 349 688

[1] ASX Announcement on 18 June 2026: *Global Resource increase to over 450koz*
[2] ASX Announcement on 14 May 2025: *Western Flank Discovery Expands Irvine Project*