

RE-FINANCING UPDATE

Aurelia Metals Limited ("**Aurelia**" or the "**Company**") advises that the discussions with Glencore Group Funding Limited ("**Glencore**"), its major shareholder Pacific Road, and other creditors with respect to the refinancing of its current financing arrangements continue.

As announced on ASX on 1st July 2015, Glencore has issued a notice alleging an Event of Default under the finance documentation. If an Event of Default were to exist and continue, conversion of the Facility B Converting Notes could not occur. Aurelia has rejected Glencore's notice alleging an Event of Default.

Further to previous announcements, Aurelia has agreed with Glencore a further extension of the Conversion Date with respect of its A\$50,000,000 Facility B Converting Notes to the 18th August and that Glencore will not take any action to enforce any right it contends that it may have as a consequence of that alleged event of default, before the 17th August 2015.