



## ORD MINNETT EAST COAST MINING CONFERENCE

30 March 2022



ASX Code: AMI



# FORWARD LOOKING STATEMENTS

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By its very nature, production and exploration for gold and base metals is a high risk business and is not suitable for certain investors. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to AMI and of a general nature which may affect the future operating and financial performance of AMI and the value of an investment in AMI including and not limited to economic conditions, stock market fluctuations, commodity price movements, regional infrastructure constraints, equipment availability, timing of approvals from relevant authorities, regulatory risks, operational risks, reliance on key personnel and foreign currency fluctuations.

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## Non-IFRS Financial Information

The Company results are reported under International Financial Reporting Standards (IFRS). This presentation also includes non-IFRS information including EBITDA. The non-IFRS information has not been subject to audit or review by the Company’s external auditor and should be used in addition to IFRS information.

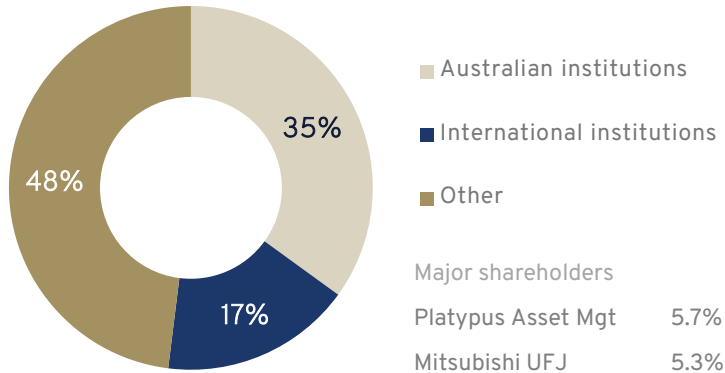
**This presentation has been authorised for release to the ASX by the Managing Director of Aurelia Metals.**

# AURELIA SNAPSHOT

Our vision is to be a mining business recognised for creating exceptional value through our people and a portfolio of gold and base metals assets.

We value **Integrity, Certainty, Courage and Performance** for the safety and wellbeing of our people, and for the benefit of our shareholders and the communities in which we operate.

## Shareholder register composition



## ASX: AMI

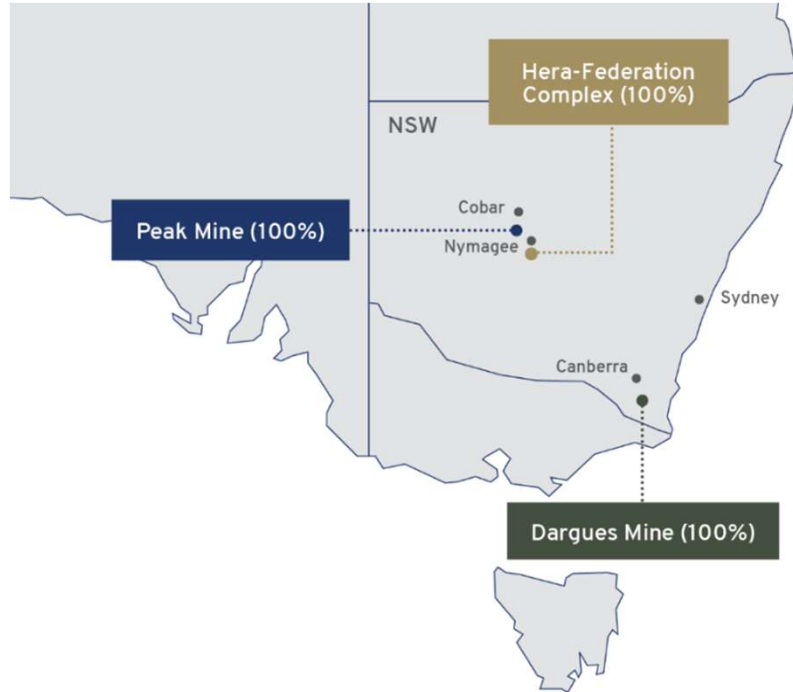
|                             |           |
|-----------------------------|-----------|
| Share price (25 March 2022) | A\$0.49   |
| Shares on issue             | 1,234 M   |
| Market capitalisation       | A\$600 M  |
| Net cash (31 December 2021) | A\$52.5 M |

## Board and management

| Role                           | Name                                                                         |
|--------------------------------|------------------------------------------------------------------------------|
| Non-Executive Chairman         | Peter Botten                                                                 |
| Managing Director and CEO      | Dan Clifford                                                                 |
| Non-Executive Directors        | Lawrie Conway<br>Susie Corlett<br>Helen Gillies<br>Paul Harris<br>Bob Vassie |
| CFO & Company Secretary<br>COO | Ian Poole<br>Peter Trout                                                     |

# THE PORTFOLIO

Three producing assets through regional New South Wales



## Quarter performance and outlook

| Group output | Metric   | DecQ result | H1 result | Prior FY22e   | Revised outlook |
|--------------|----------|-------------|-----------|---------------|-----------------|
| Gold         | koz      | 26.9        | 54.2      | 112 – 123     | Lower end       |
| Lead         | kt       | 6.6         | 14.0      | 24.5 – 27.0   | Upper end       |
| Zinc         | kt       | 8.3         | 17.4      | 31.0 – 34.5   | Upper end       |
| Copper       | kt       | 0.7         | 1.3       | 3.5 – 4.0     | Unchanged       |
| ASIC         | (A\$/oz) | 1,395       | 1,393     | 1,500 – 1,700 | 1,350 – 1,550   |

# OUR STRATEGY

Integrity | Certainty | Courage | Performance



## Pursue

- Excellence through our people and performance
- 4 - 5 asset portfolio continuously improving cost and reserves
- A trusted, sustainable and beneficial presence in our regions
- Long term value and returns growth



## Optimise

- Margin with operating discipline
- Returns by extending mine lives beyond typical cycles
- Commodity mix – gold, high value base metals, ‘copper ready’
- Direct \$ to the highest return between exploration and M&A



## Adapt

- Asset base in Cobar Basin and Regional NSW for growth
- Financial strength underpinning growth
- Opportunities that are a strategic fit
- Actively participate in responses to global business challenges

# SUSTAINABLE FOUNDATION

Driven by our Vision and Values and underpinning durability

|                        |                           |                               |                                                               |                                                                  |                                                        |
|------------------------|---------------------------|-------------------------------|---------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------|
| SUSTAINABILITY PILLARS | SUSTAINABILITY GOVERNANCE | Leadership and accountability | 75%                                                           | D&I                                                              | 90%                                                    |
|                        |                           | Sustainability approach       | Response rate to inaugural employee engagement survey         | Strategy progressing                                             | Employees trained in 'The Aurelia Way' Code of Conduct |
|                        | SOCIAL PERFORMANCE        | Health and safety             | 0                                                             | 92%                                                              | 7.6                                                    |
|                        |                           | Our people                    | COVID outbreaks on site due to effective protocols            | Employees double vaccinated against COVID                        | Total Recordable Injury Frequency Rate (H1 FY21 15.5)  |
|                        |                           | Our communities               |                                                               |                                                                  |                                                        |
|                        | ENVIRONMENTAL PERFORMANCE | Environment                   | CO <sub>2</sub>                                               | 3.5                                                              | 100%                                                   |
|                        |                           | Climate change                | Assessment of low emissions opportunities for growth projects | Reportable Environmental Incident Frequency Rate (H1 FY21: 12.5) | Climate change risk assessment complete                |



# COMMITMENT TO PEOPLE AND COMMUNITY

Significant and ongoing improvement in safety, wellbeing and environmental management

AURELIA METALS – SAFE METALS

RULES TO LIVE BY

FATAL HAZARD STANDARDS

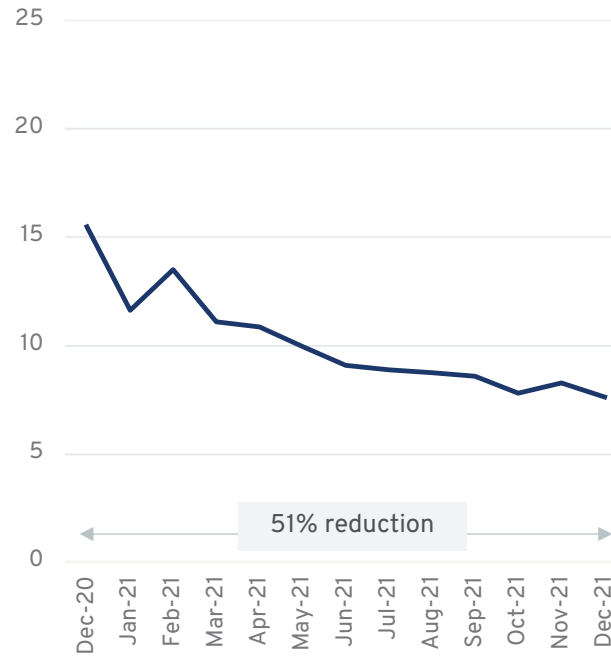
COVID-19 PROTOCOLS

GREEN RULES

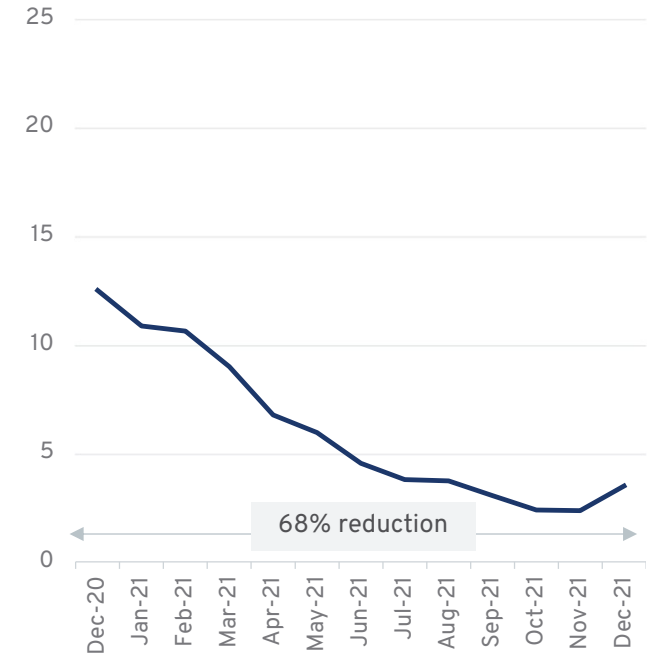
TAILINGS AND WASTE ROCK

WATER MANAGEMENT

**Group Total Recordable Injury  
Frequency Rate**  
(12-month moving average)

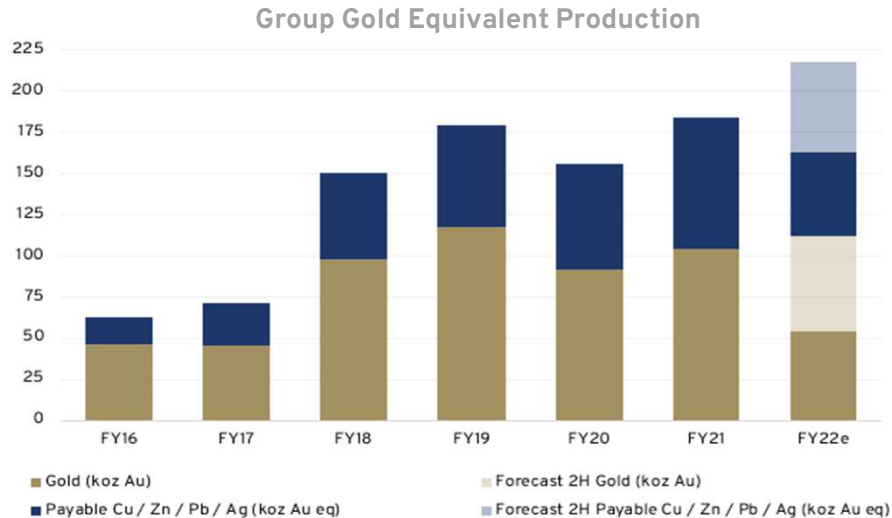


**Group Total Reportable Environmental  
Incident Frequency Rate**  
(12-month moving average)

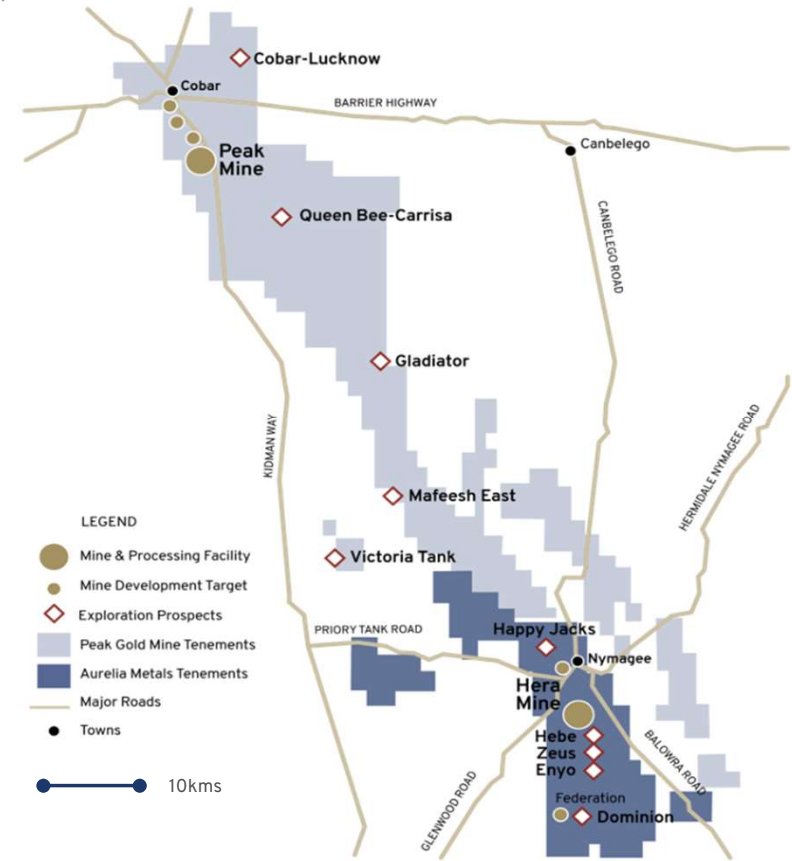


# STRATEGIC ASSET BASE IN REGIONAL NSW

Valuable foundation providing growth levers across asset re-investment, acquisition and discovery

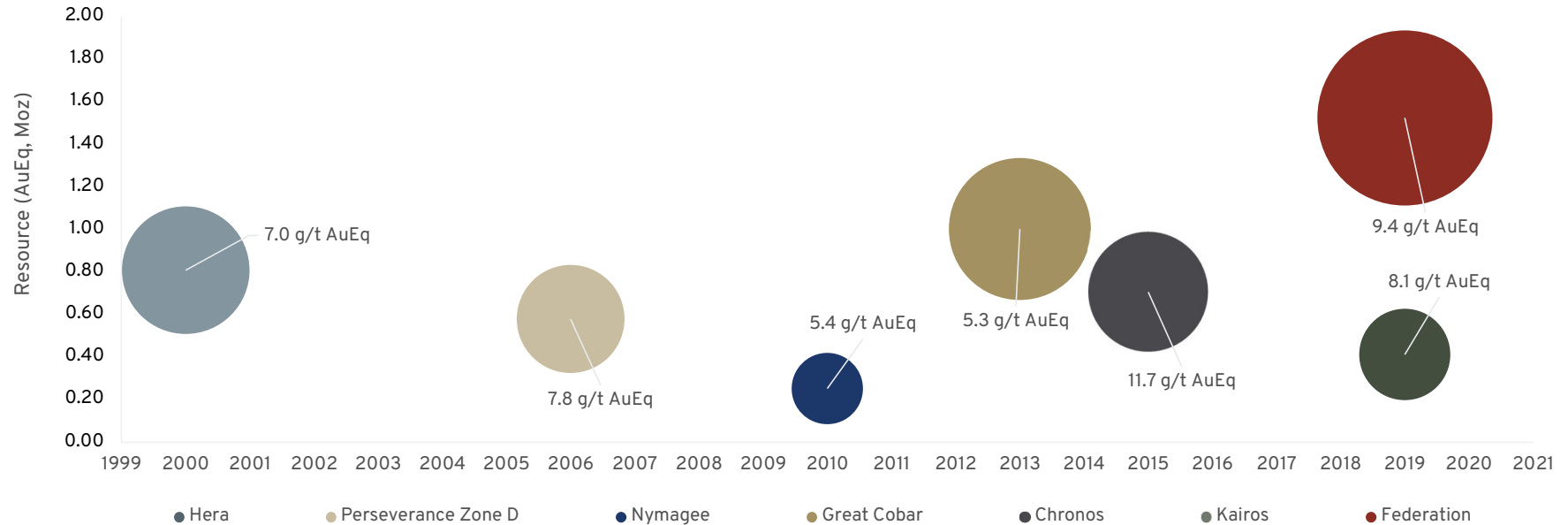


- Competitive portfolio of mines, mills and Exploration Licences
- ~100km of tenements along eastern margin of the Cobar Basin
- Eastern margin contains all major deposits in region



# AURELIA TENURE TRACK RECORD

The Cobar Basin is one of the 'last frontiers' in Australia

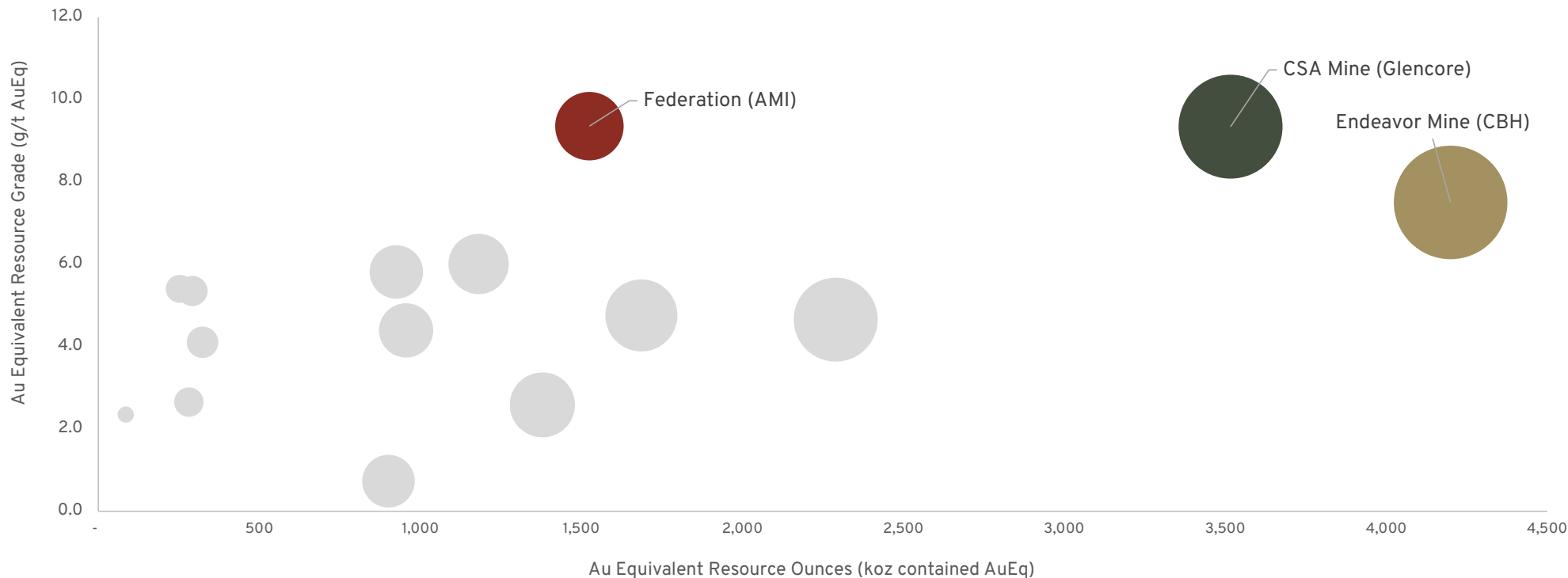


4.6 Moz AuEq resources discovered on Aurelia tenure over the past 20 years.  
This equates to new discovery averaging ~230 koz AuEq per annum over this period with ~66% of the total resources discovered in the last 7 years.

The gold equivalent (AuEq) grades and implied AuEq contained metal used here are indicative only and have been calculated using the formula  $\text{AuEq(g/t)} = \text{Au(g/t)} + 1.6646 \cdot \text{Cu(\%)} + 0.3656 \cdot \text{Pb(\%)} + 0.6353 \cdot \text{Zn(\%)} + 0.01294 \cdot \text{Ag(g/t)}$ . The formula was derived using assumed prices of US\$1,932/oz for Au, US\$4.69/lb for Cu, US\$1.03/lb for Pb, US\$1.79/lb for Zn and A\$25.0/oz for Ag. Indicated tonnages represent current known undepleted resources (pre mining) for each discovery. Resources listed are the result of discoveries by multiple companies including Aurelia, with all occurring on tenure currently held by the Company. Data used to develop the chart includes: 3,600kt for Hera at a grade of 7.0g/t AuEq; 2,300kt for Perseverance Zone D at a grade of 7.8g/t AuEq; 1,453kt for Nymagee at a grade of 5.4g/t AuEq; 5,853kt for Great Cobar at a grade of 5.3g/t AuEq; 1,873kt for Chronos at a grade of 11.7g/t AuEq; 1,588kt for Kairos at a grade of 8.1g/t AuEq; 5,069kt for Federation at a grade of 9.4g/t AuEq.

# COBAR REGION MINES AND PROJECTS

Un-depleted resources: Au Equivalent Grade and Au Equivalent Ounces



The gold equivalent (AuEq) grades and implied AuEq contained metal used here are indicative only and have been calculated using the formula  $AuEq(g/t) = Au(g/t) + 1.6646 * Cu(\%) + 0.3656 * Pb(\%) + 0.6353 * Zn(\%) + 0.01294 * Ag(g/t)$ . The formula was derived using assumed prices of US\$1,932/oz for Au, US\$4.69/lb for Cu, US\$1.03/lb for Pb, US\$1.79/lb for Zn and A\$25.0/oz for Ag. Indicated tonnages represent current known undepleted resources (pre mining) for each discovery. Resources listed are the result of discoveries by multiple companies including Aurelia, all references from publicly available sources.

# FALCON AIRBORNE GRAVITY SURVEY

## Searching for the next Federation

- World's most advanced airborne gravity equipment measuring extremely small variations in the Earth's natural gravity
- Modern exploration technique that measures gravity to detect similar characteristics found in the orebodies at the Peak and Hera Mines
- Survey was conducted in lines totaling more than 3,800 kilometers within eight of Aurelia's highly prospective tenements and along the Rookery Fault
- Survey lessens any disturbance to the environment by identifying the area to commence drilling rather than relying on more invasive and time-consuming techniques
- Data is currently being collated and Aurelia is awaiting results of the survey

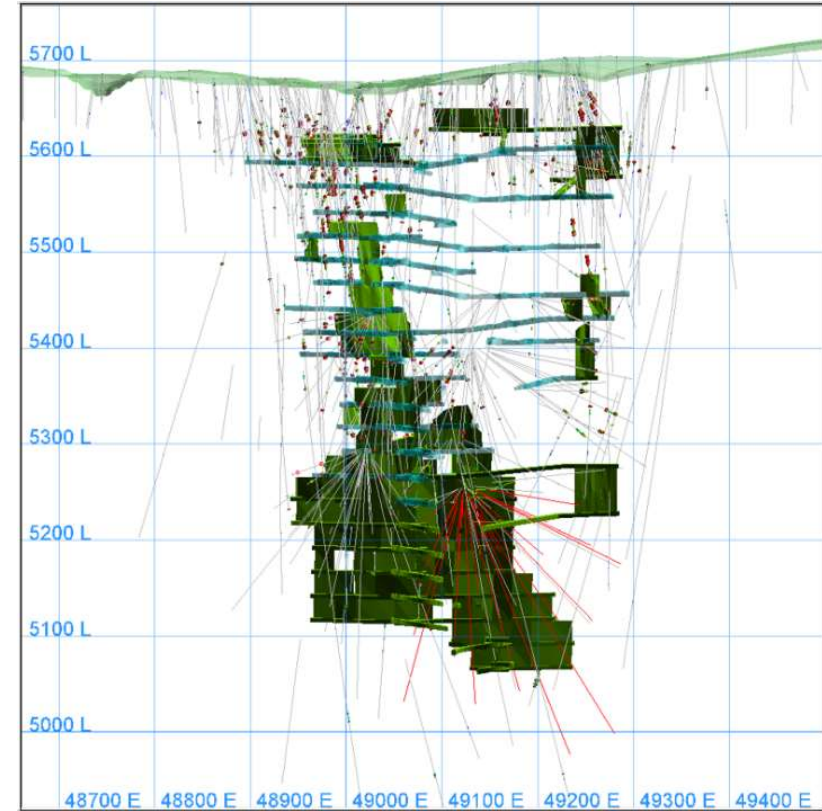


Refer to video on <https://www.aureliametals.com.au/news-and-media/falcon-survey-searches-for-next-discovery>

# DARGUES – UNLOCKING UPSIDE

## Recover and deliver upside

- Dargues possesses significant further resource growth and life extension potential
- Current extensional drilling activities target prospective areas of potential gold mineralisation along strike, between and down-dip of the two existing gold lodes
- Targeted growth activities remain unchanged
- Substantial untapped growth potential is a source of significant potential value addition over coming years
- Permitting applications being prepared to support longer mine life



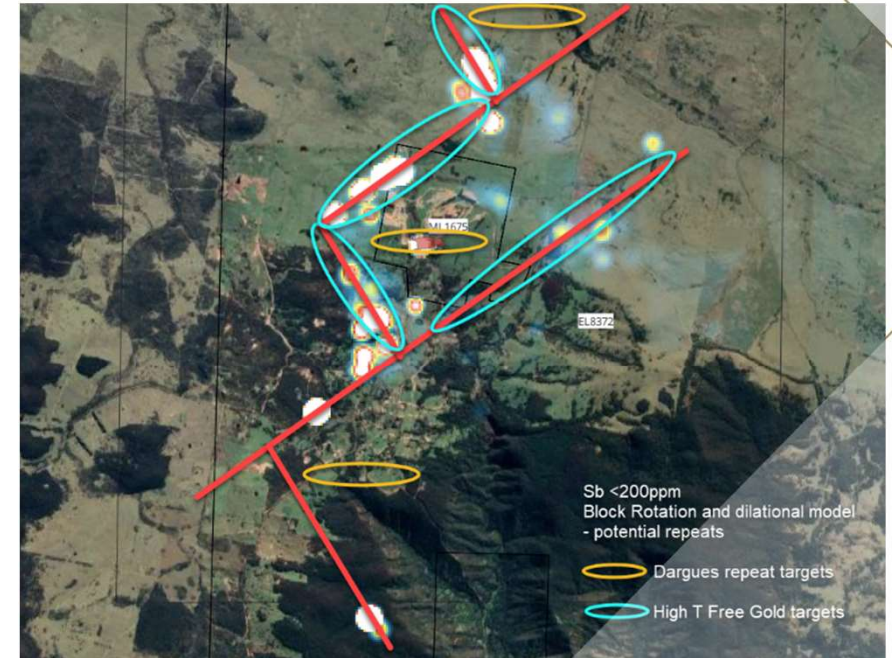
Planned (red) and completed (black) drillholes for FY22 underground exploration

# DARGUES EXPLORATION STRATEGY

## Regional near mine targets



Current drill status and drill targets for FY22 exploration program

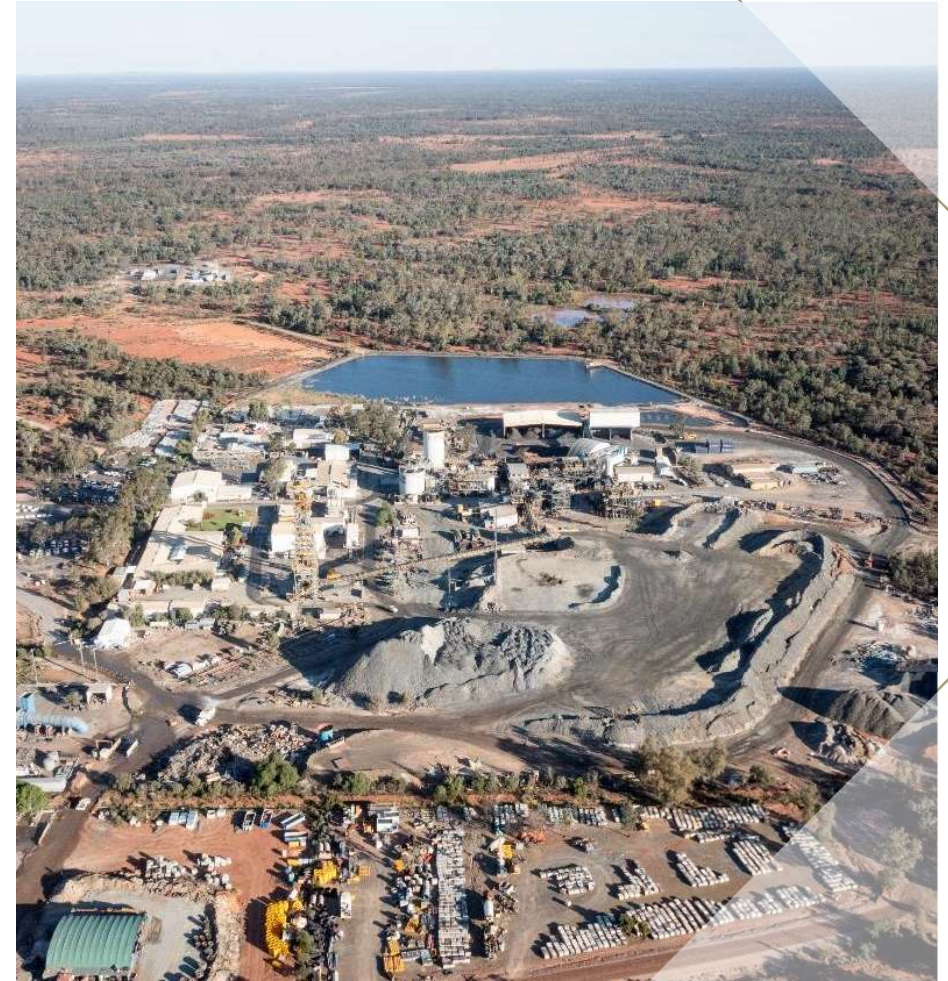


Dargues Structural setting with Regional Exploration targets FY23 – Dargues intrusion related repeat and High temperature free gold vein hosted targets

# GREAT COBAR PROJECT

## PFS delivers on 'copper ready' strategy<sup>1</sup>

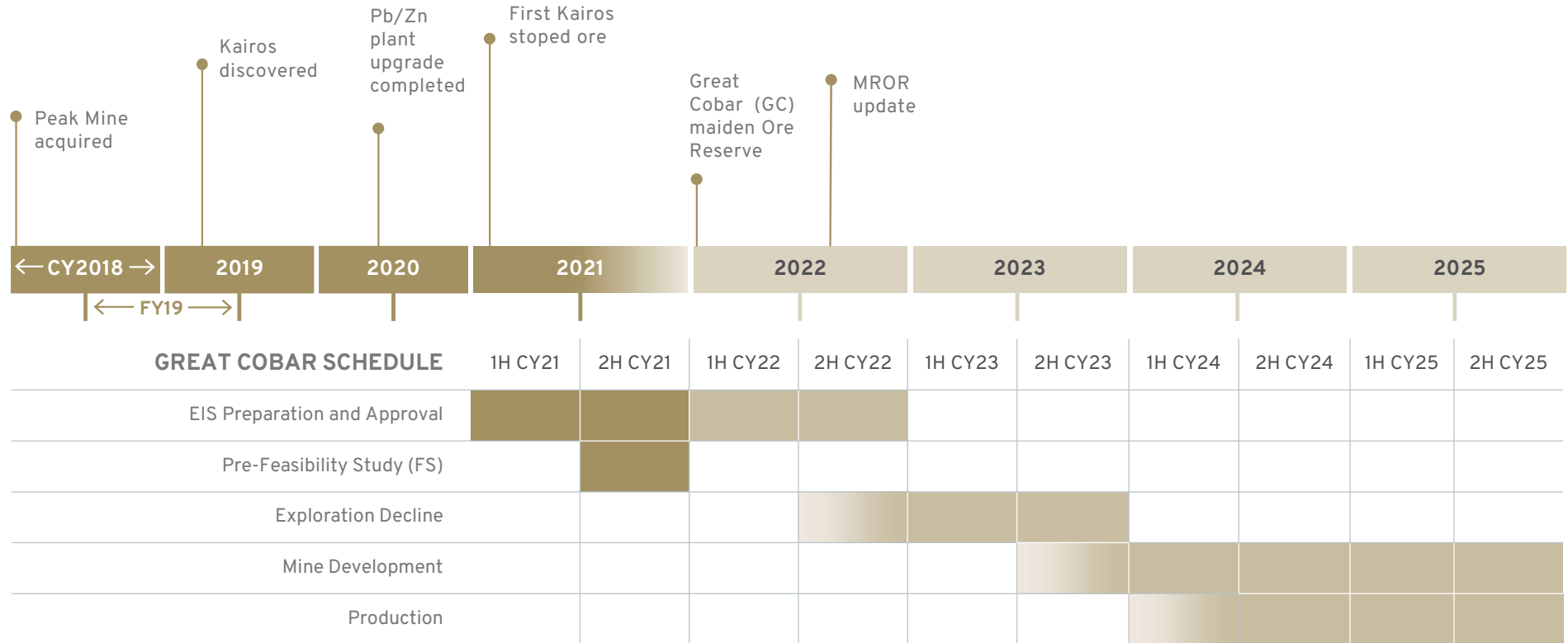
- New satellite underground mine using Peak Mine infrastructure
- Five-year life (400-500ktpa) for 47kt copper and 61koz gold
- Production Target of 2.3Mt of Indicated and Inferred Mineral Resource to be mined over 61 months
- Maiden Probable Ore Reserve estimate of 840kt at 2% Cu, 1g/t Au and 4g/t Ag as part of the total Peak Mine Ore Reserve
- Significant metal price leverage demonstrated by post-tax NPV<sub>7</sub> of A\$99M and IRR of 49% (real) at December 2021 metal prices of A\$13,353/t Cu, A\$2,561/oz Au and A\$32oz Ag
- Approved exploration decline to commence in July 2022
- Forecast delivery of first production ore in late CY2023
- Multiple upside opportunities



<sup>1</sup> For full details on the Great Cobar PFS outcomes and maiden Ore Reserve estimate, refer to Aurelia ASX release dated 27 January 2022, *Great Cobar PFS Outcomes and Peak Ore Reserve Increase*.

# PEAK MINES

## Ongoing Kairos ramp-up and Great Cobar development



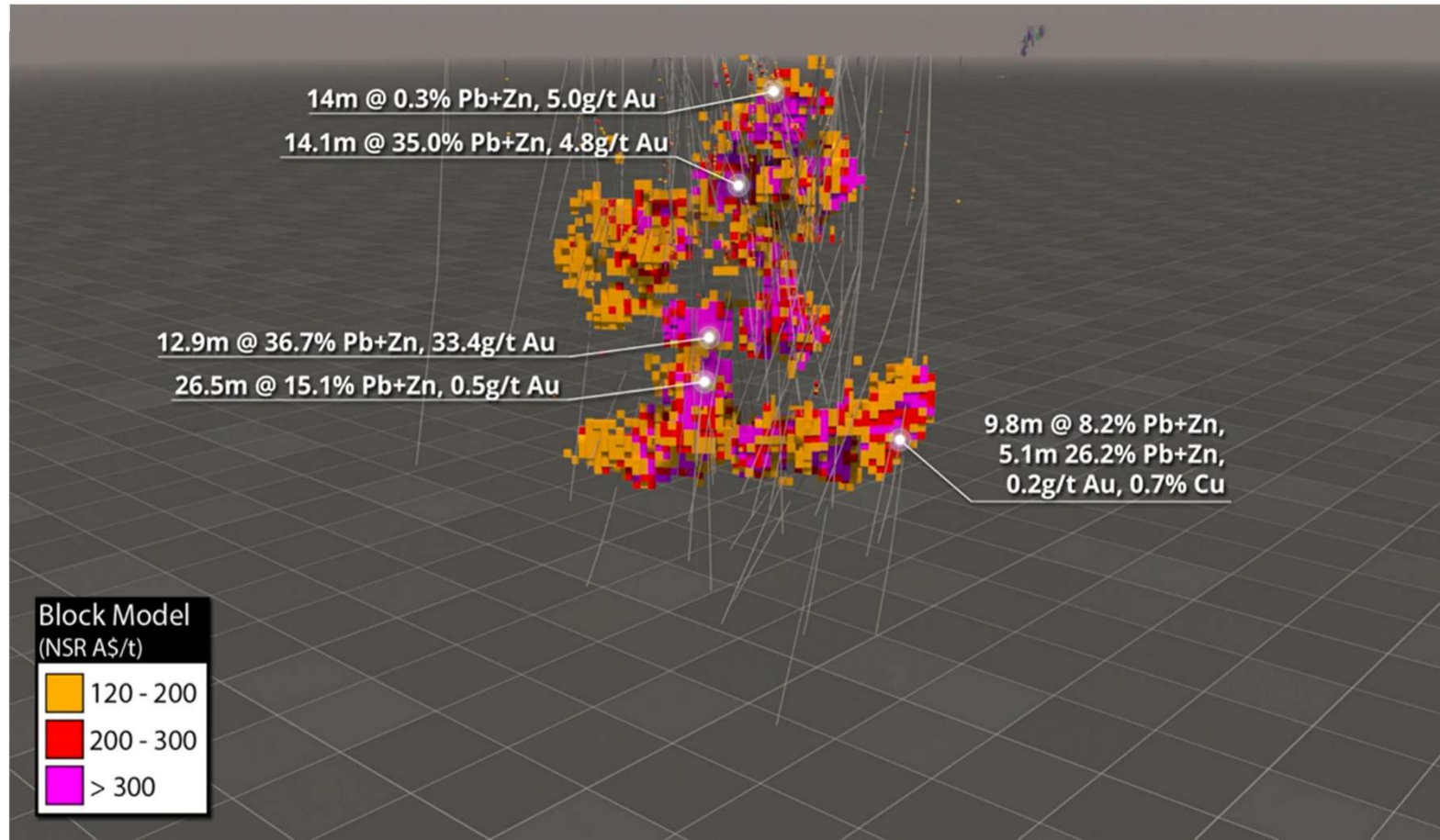
# FEDERATION

Emerging tier one asset, one of the best grades in the Country

- Only 10 kilometres from Hera mine
- Some of the best lead-zinc grades of any new mining project
- Feasibility Study and maiden Ore Reserve due mid-year to deliver a starter project that provides a platform to extend production from the Hera/Federation complex into the next decade
- All regulatory approvals for the exploration decline received
- Project's Environmental Impact Statement has been finalised and on public exhibition
- Hera Camp expanded to support additional workforce for the surface civil works and exploration decline development
- Land clearing complete and box cut about to commence
- Five drill rigs are operating at Federation to further extend the limits of the deposit, which remain open in several directions
- Results from this drill program will inform an updated mineral resource estimate that's also expected mid-year



## FEDERATION – EMERGING TIER ONE ASSET



Refer to video on <https://www.aureliametals.com.au/projects/federation/federation-project>

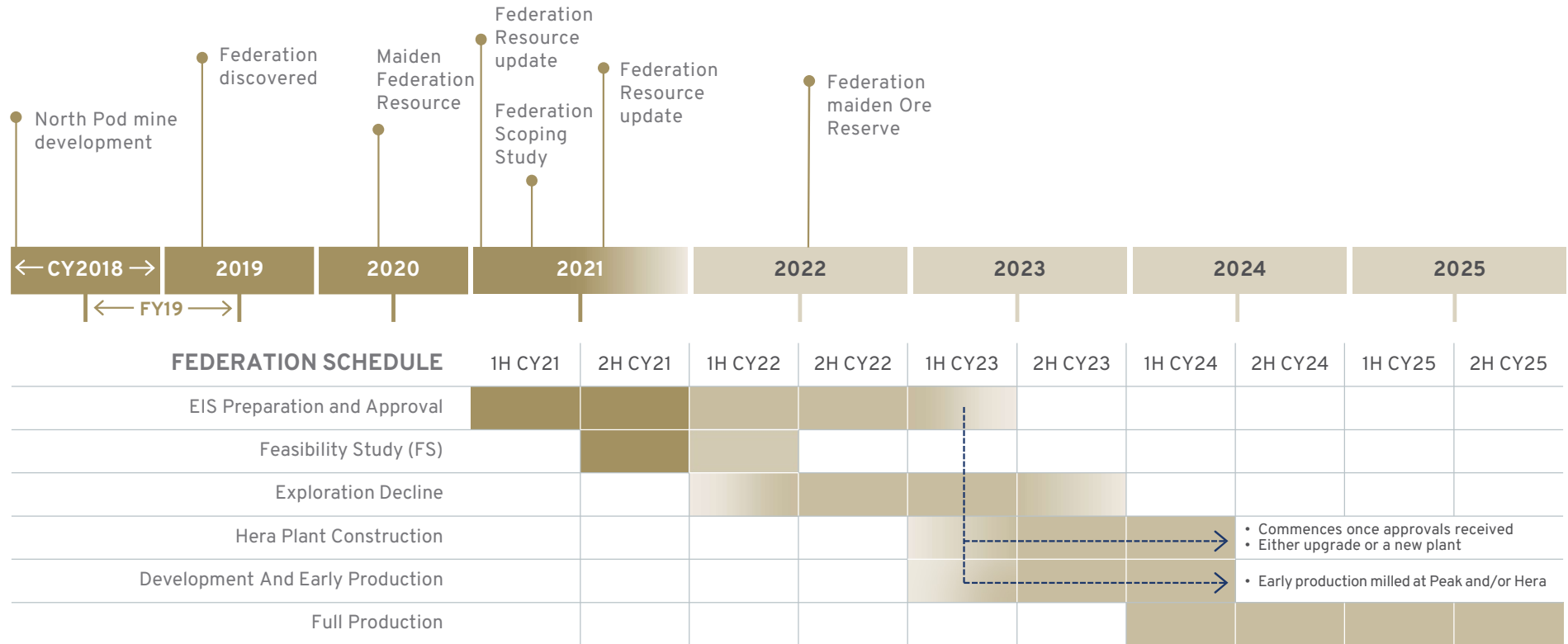
## FEDERATION – EARLY WORKS UNDERWAY

Federation  
Early works

Refer to video on <https://www.aureliametals.com.au/news-and-media/federation-drone-footage>

# HERA FEDERATION COMPLEX

Organic growth at its best with flexible, early processing options



# QUESTIONS



Pursue



Optimise



Adapt

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