12 May 2026

High Impact RC Drilling at Nuckulla Hill Commencing Soon

- Auravelle will commence its next round of Reverse Circulation ("RC") drilling soon at the Nuckulla Hill Gold Project in South Australia
- Drilling will focus on infilling and extending the high-grade mineralisation at Sheoak, as well as early stage follow up at Sheoak East and other targets
- The last drill program at Sheoak returned broad, high-grade gold mineralisation (see ASX 11/03/26), including:
  - **21m @ 3.1g/t Au** from 54m, including **3m @ 10.5g/t Au**
  - **5m @ 5.8g/t Au** from 82m, including **1m @ 20.2g/t Au**, and
  - **9m @ 2.4g/t Au** from 60m
- Gold anomalism at Sheoak is at least 600m long and remains open along strike and at depth
- Sheoak East has a +400m long gold anomaly, with only 1 deep RC hole, and multiple +0.5g/t gold results from early aircore drilling (see ASX: 5/11/25)
- Sheoak and Sheoak East are two prospects in a series of gold targets located within the highly prospective Yarlbrinda Shear Zone, which hosts Barton Gold Holdings Limited's (ASX: BGD) neighbouring 1.6Moz Tunkillia Gold Project[1]
- The pending RC drilling has been refined using the recent detailed aeromagnetic survey (see ASX: 17/4/26) which has given significantly improved insight into the key structures of the region
- Further Updates on additional RC and aircore targeting will be finalised and announced shortly

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Auravelle Managing Director Andrew Muir commented:

"The results from Sheoak to date have been outstanding, demonstrating the fertility of the Yarlbrinda Shear outside of the large Tunkillia deposit. Importantly, there remains outstanding growth opportunities at Sheoak with mineralisation open along strike and at depth.

AUV's pending RC program will test the potential of a number of targets, in addition to Sheoak for bedrock mineralisation. Work to date at Sheoak East has demonstrated the potential for similar such mineralisation given the early-stage results to date and the +400m strike of anomalism, combined with a lack of deep drilling. Further updates on additional RC drill targeting should be finalised shortly.

Beyond the pending RC program, Auravelle will look to do a larger scale regional discovery focussed aircore program, testing multiple targets identified from the recent detailed magnetic study, structural targeting review and soil sampling."

[1] See https://bartongold.com.au/projects/jorc-mineral-resources/

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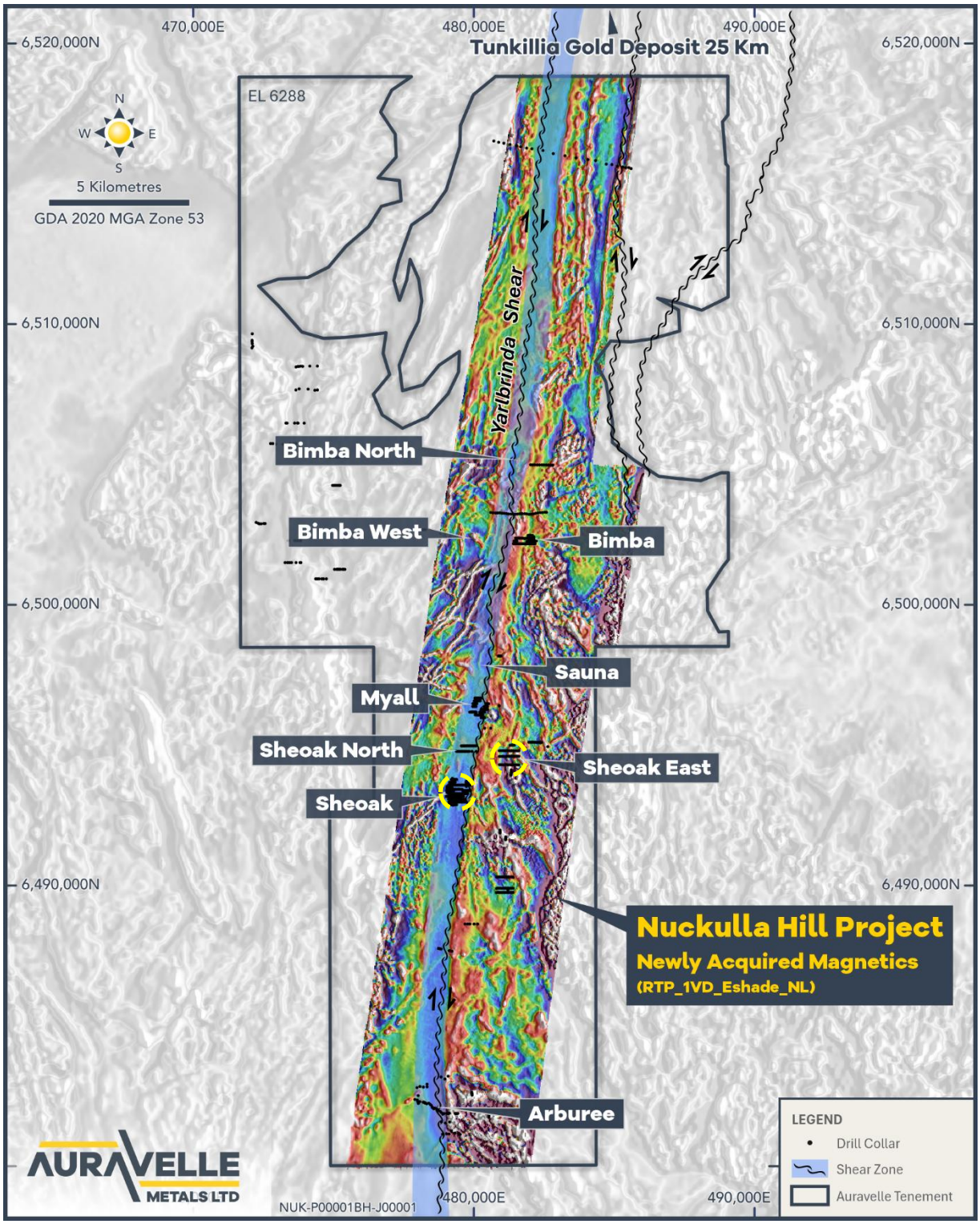


Figure 1: Nuckulla Hill Project showing the Detailed Aerial Magnetic Survey (colour) over historical regional magnetics (black and white)[2]

[2] see ASX 17/4/26

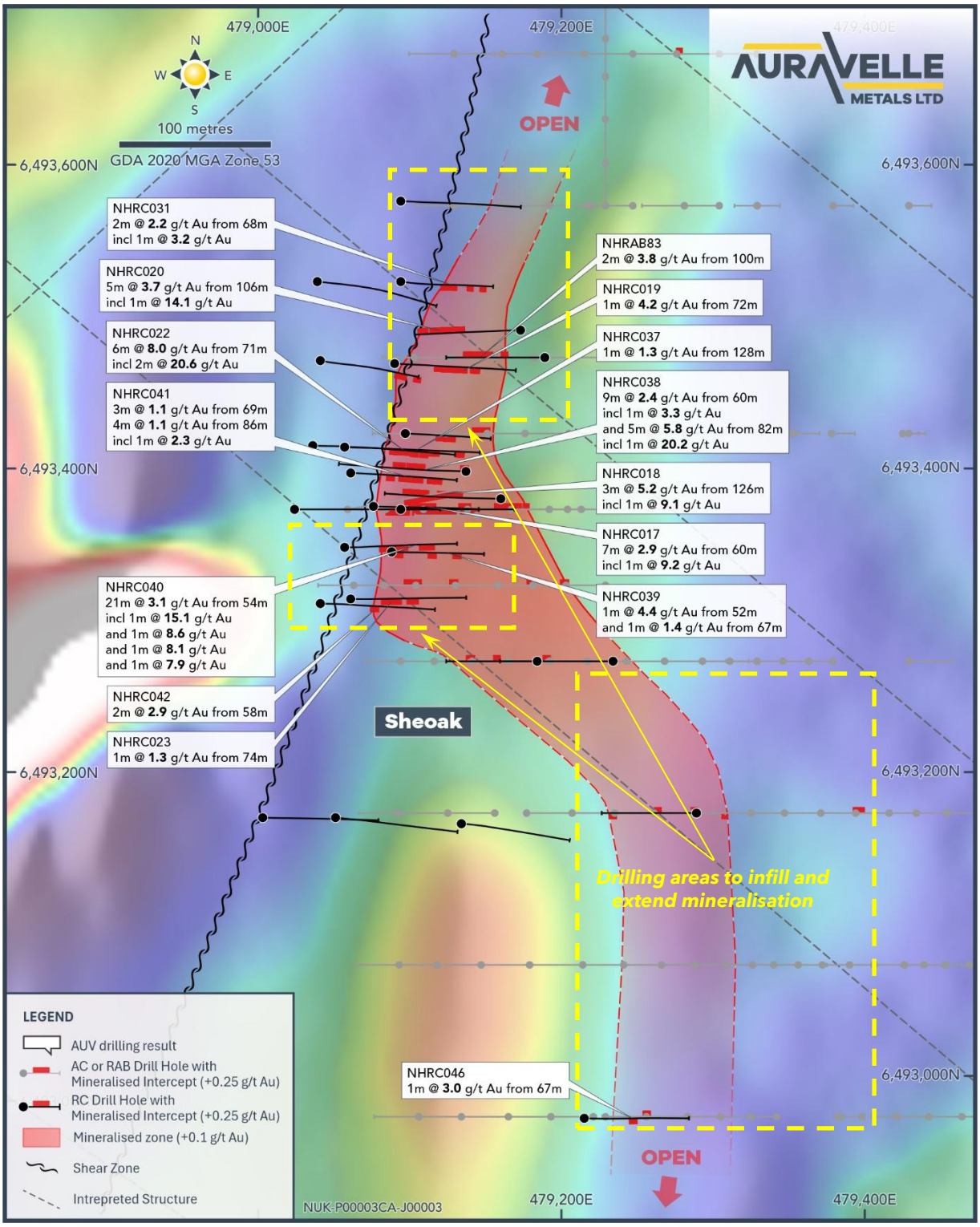


Figure 2: Sheoak - Drilling to Date Over Magnetics with Key Structures[3]

[3] For previously announced results, see ASX: 28/08/25, 1/09/25, 2/10/25, 9/01/26, 11/03/26

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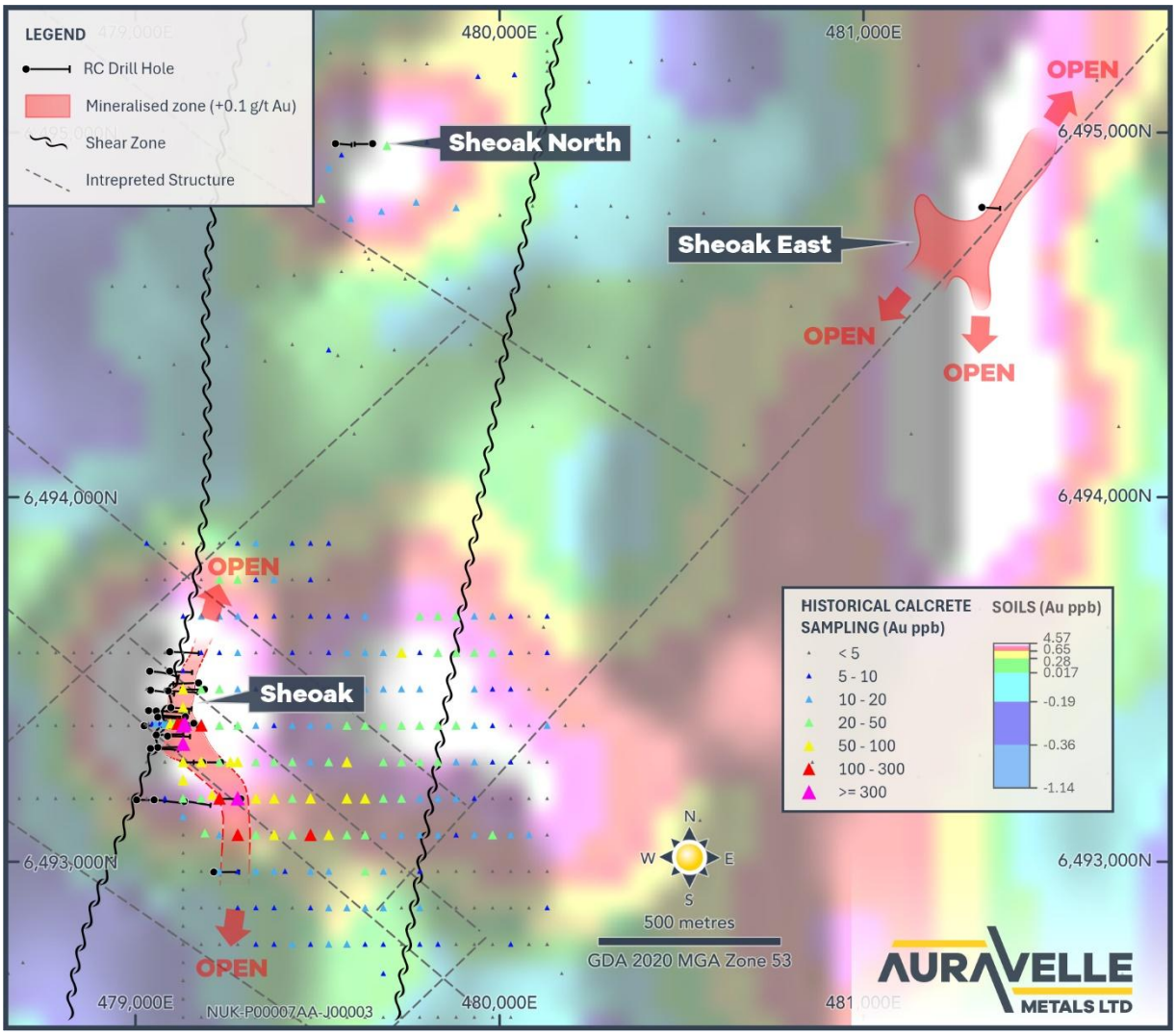


Figure 3: Sheoak and Sheoak East Prospects - RC Drilling to Date with Soil Sampling and Historical Calcrete Sampling Results[4]

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[4] For previously announced results, see ASX: 28/08/25, 1/09/25, 2/10/25, 20/10/25, 22/10/25, 5/11/25, 9/01/26, 11/03/26

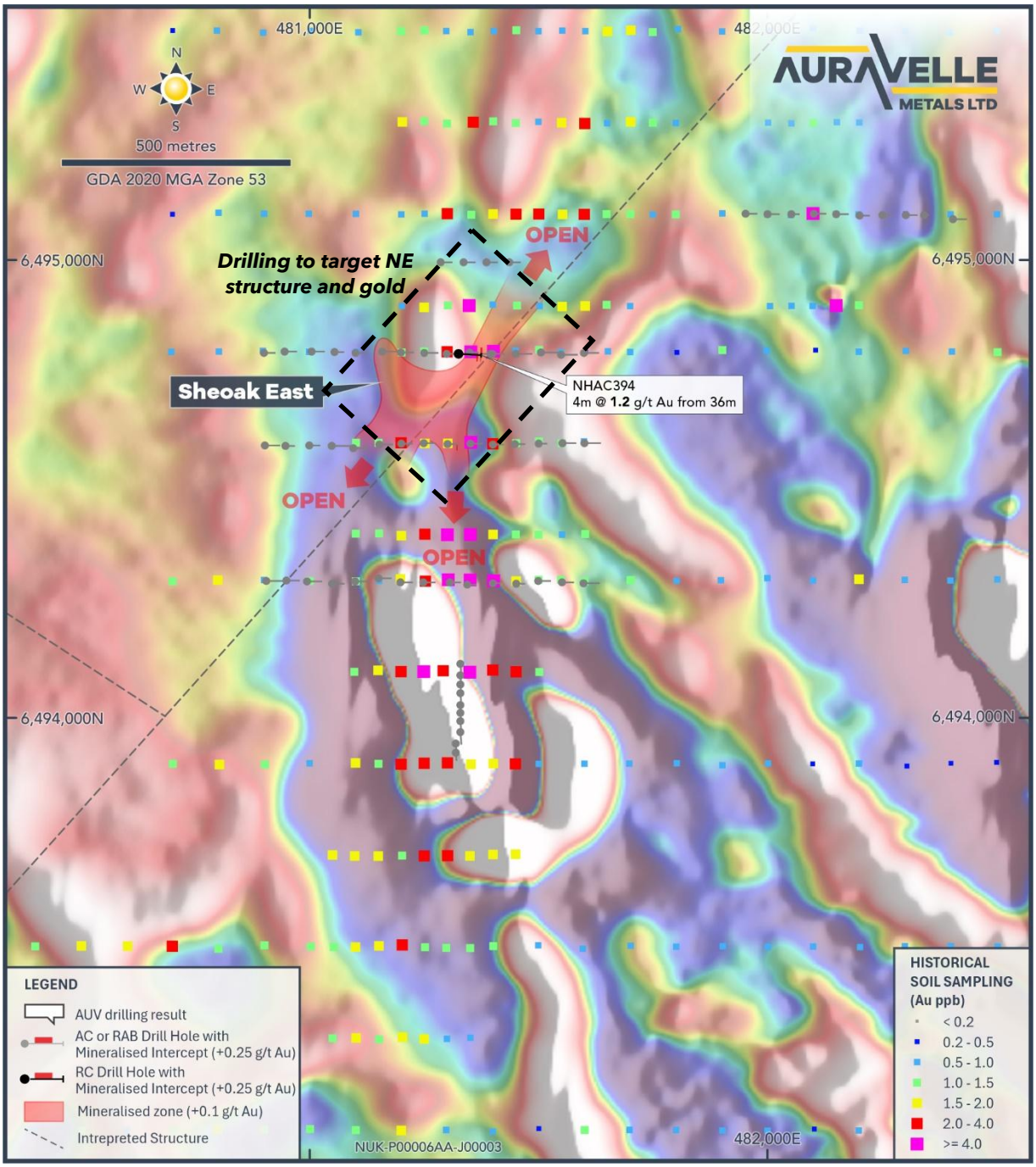


Figure 4: Sheoak East - All Drilling to Date over Magnetics with Structures and Soil Sampling Results[5]

[5] For previously announced results, see ASX: 20/10/2025, 22/10/25, 5/11/25

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Looking Forward

Auravelle continues its aggressive program of groundwork and exploration activity, with significant ongoing news flow and activities across its key gold projects, including, but not limited to:

- Update on additional RC drill targeting at Nuckulla Hill
- Update on upcoming aircore drill targeting at Nuckulla Hill
- In-fill and extensional RC drilling at Sheoak and other prospects at Nuckulla Hill
- Discovery focused air-core drilling at Nuckulla Hill
- Soil sampling at the Crown Gold Project in Western Australia

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This announcement has been authorised for release by the Board of Auravelle Metals Limited.

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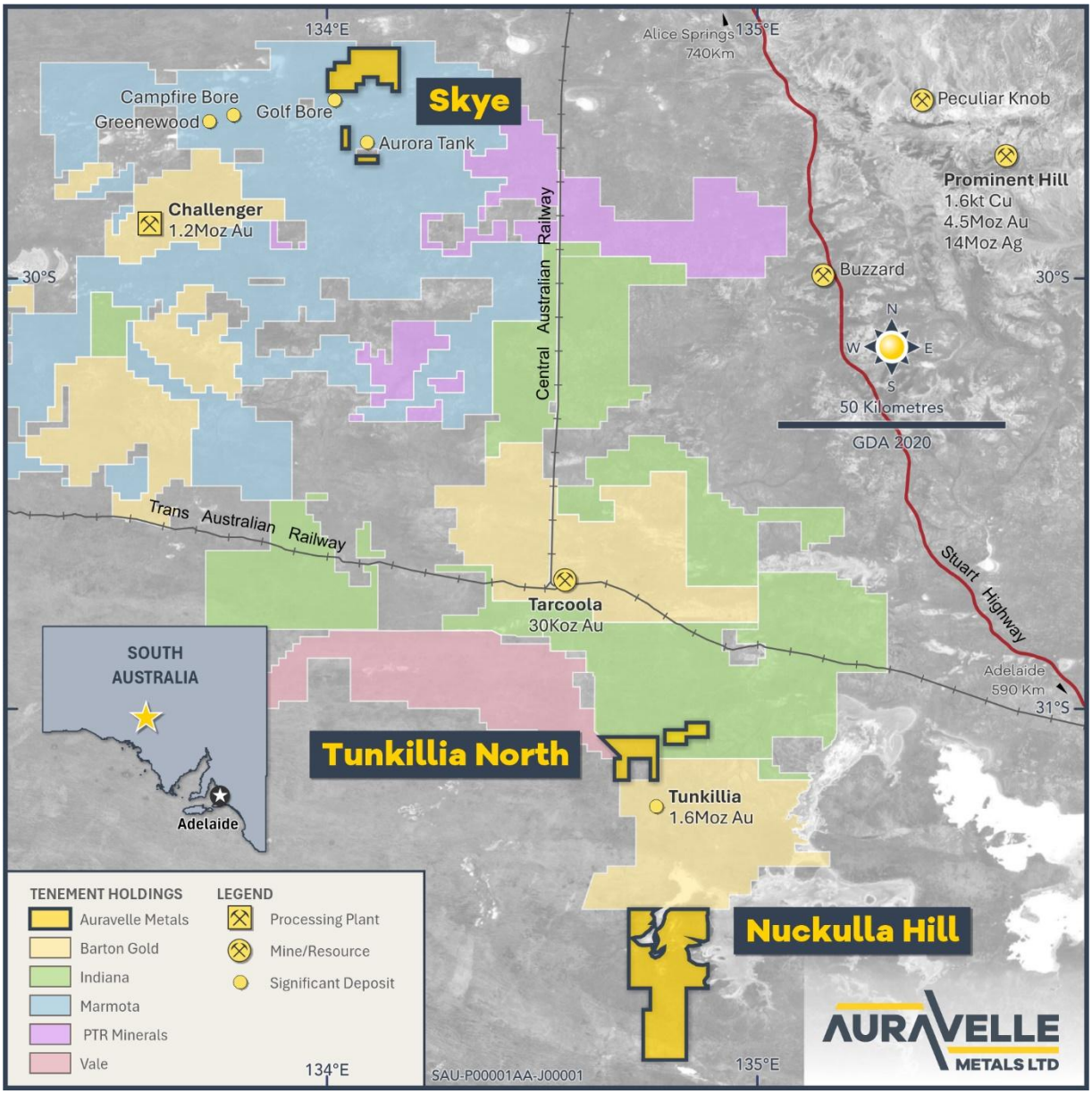


Figure 2: Auravelle's South Australian Projects[6]

[6] For Tarcoola current resources see https://bartongold.com.au/projects/jorc-mineral-resources/
For Challenger historical production see https://bartongold.com.au/projects/challenger-gold-cgm/
For Tunkillia resource see https://bartongold.com.au/projects/jorc-mineral-resources/
For Prominent Hill Resource, see https://minedocs.com/23/OZMineralz-MRMR-6302022.pdf, OZ Minerals Prominent Hill Minerals 2022 Minerals Resource Statement as at 30 June 2022

Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Ms Anna Price, a Member of the Australian Institute of Geoscientists. Ms Anna Price is a full-time employee of Auravelle Metals Limited who holds shares and options in the Company and has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Price consents to the inclusion in this report of the matters based on her information in the form and context in which they appear.

Auravelle confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

About Auravelle

Auravelle Metals Limited (ASX: AUV) is an Australian-based exploration company focused on driving value from its recent high-grade gold discoveries at Nuckulla Hill in the Gawler Craton in SA, and the Crown Project, located near Kalgoorlie in Western Australia.

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