JUNE 2026 QUARTERLY UPDATE

ASX Code: AMI

20 July 2026

For personal use only

aurelia METALS

FORWARD LOOKING STATEMENTS

For personal use only

This presentation has been prepared by Aurelia Metals Limited ('AMI' or the 'Company'). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation.

This presentation contains forward-looking statements that are not based on historical fact, including those identified by the use of forward-looking terminology containing such words as "believes", "may", "will", "estimates", "continue", "anticipates", "intends", "expects", "should", "schedule", "program", "potential" or the negatives thereof and words of similar import.

AMI cautions that these forward-looking statements are subject to risks and uncertainties that could cause actual events or results to differ materially from those expressed or implied by the statements. The Company believes that the estimates are reasonable but should not be relied upon.

AMI makes no representation, warranty (express or implied), or assurance as to the completeness or accuracy of these projections and, accordingly, expresses no opinion or any other form of assurance regarding them. The Company does not intend to publish updates or revisions of any forward-looking statements included in this document to reflect Aurelia's circumstances after the date hereof or to reflect subsequent market analysis, other than to the extent required by law.

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.

You should not act or refrain from acting in reliance on this presentation material. This presentation does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision.

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 Board of Aurelia Metals.

All amounts are expressed in Australian dollars unless stated otherwise.

HIGHLIGHTS

- Gold production exceeded revised higher guidance
- Strong free cash flow generated
- New financing facilities closed, balance sheet further strengthened
- Federation continuing to outperform
- Peak plant continues record throughput with high recoveries
- Increasing ore stockpiles and broken stocks de-risks near term production and cash
- Growth projects advancing on schedule
- Expanded Cobar Basin exploration tenement package
- New Occidental tailings prefeasibility project approved

For personal use only

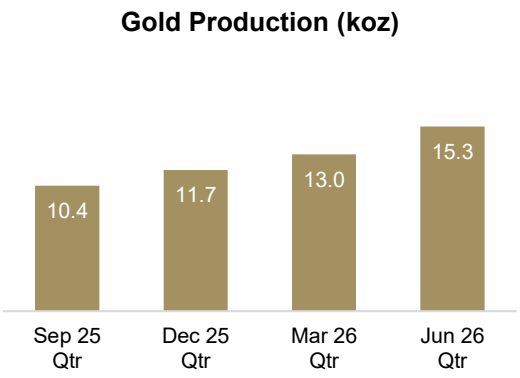
aurelia METALS

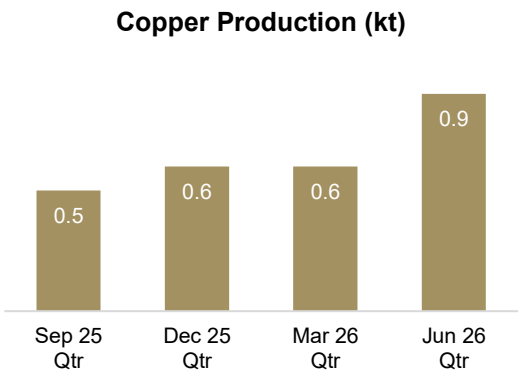
For personal use only

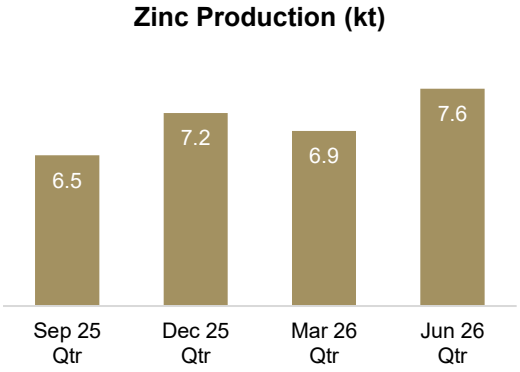
PRODUCTION AND COSTS

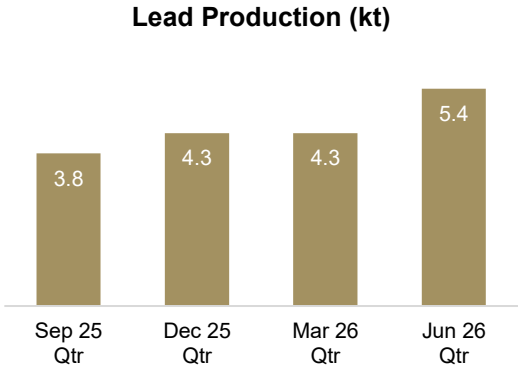
Gold production above revised higher guidance, all other metrics in line

Measure	Unit	SepQ FY26	DecQ FY26	MarQ FY26	JunQ FY26	FY26	FY26 Revised Guidance
Gold produced	koz	10.4	11.7	13.0	15.3	**50.4**	*45 – 50 (prev 35-45)*
Copper produced	kt	0.5	0.6	0.6	0.9	**2.5**	*2.5 – 3.0 (prev 3-4)*
Zinc produced	kt	6.5	7.2	6.9	7.6	**28.3**	*24 – 32*
Lead produced	kt	3.8	4.3	4.3	5.4	**17.8**	*14 – 22*
Group Operating Costs[1]	$M	70.0	74.1	76.7	94.5	**315.3**	*275 – 315*
Sustaining Capital	$M	15.5	15.6	12.7	15.0	**58.8**	*50 – 60*
Growth Capital	$M	10.9	10.5	13.8	14.7	**49.9**	*45 – 60 (prev 60-75)*
Exploration	$M	4.8	3.7	2.3	2.1	**12.9**	*13 – 18*









1. Group Operating Cost includes mining, processing, site admin, transport and logistics, TCRCs, royalties, corporate costs and care and maintenance

aurelia METALS

OPERATING PERFORMANCE

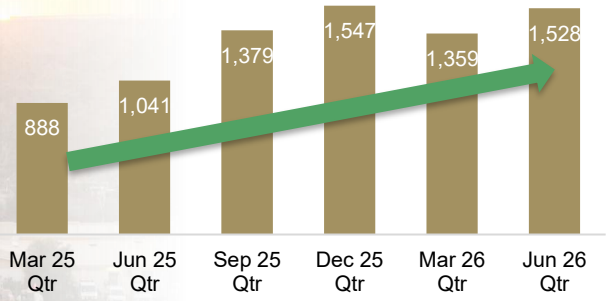
For personal

PEAK

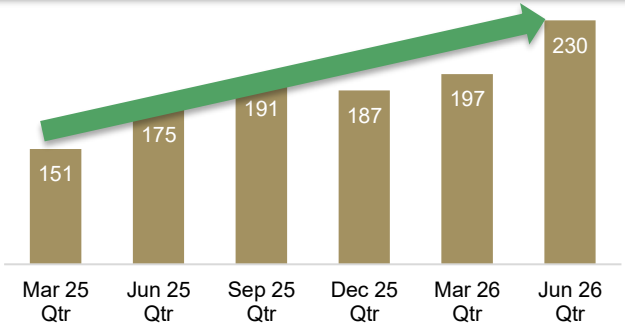
Plant operating at record annualised throughput with recoveries maintained

For personal use only

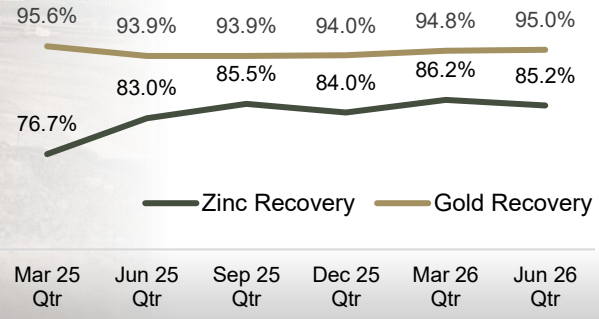
Mine development metres providing production flexibility



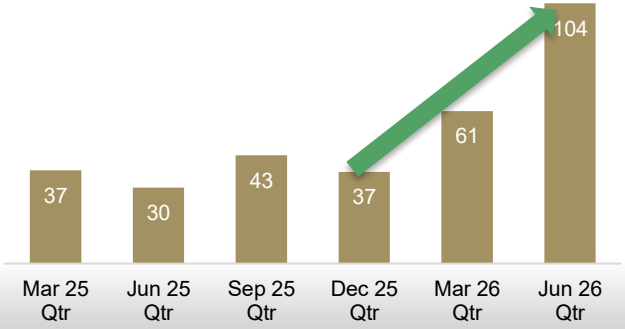
Maximising tonnes processed (kt) through the Peak plant



Excellent gold and zinc recoveries at the higher throughput rates



Material increase in ROM stocks (kt) ready for processing when plant capacity expands



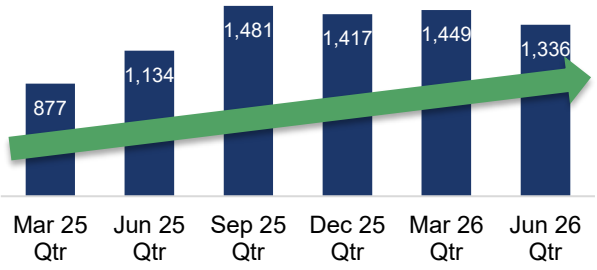
aurelia METALS

For personal use only

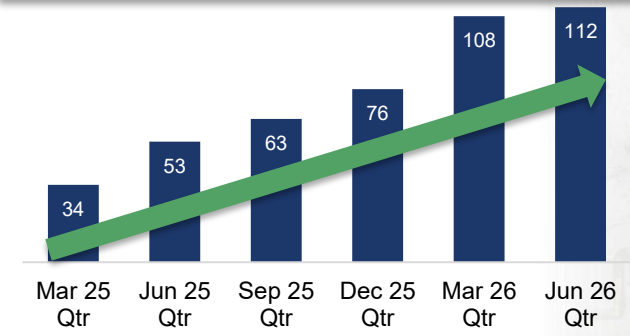
FEDERATION

Mined tonnes and grade performing strongly

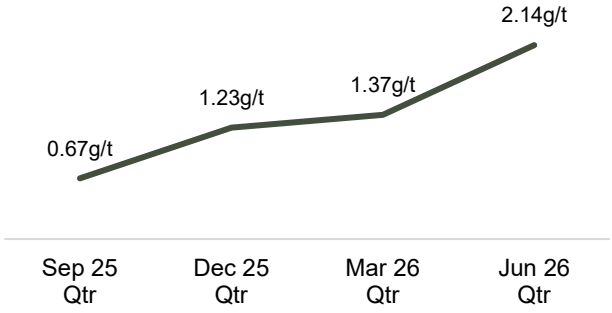
Operating development supporting higher tonnages



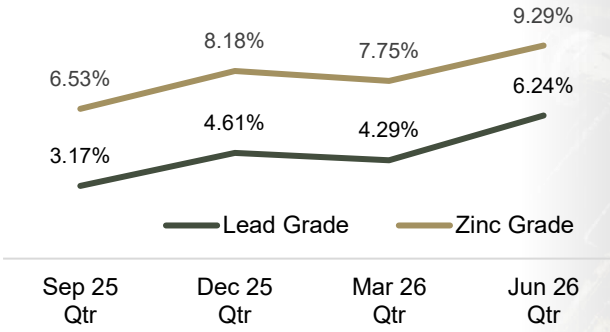
Ore mined (kt) ahead of plan for FY26



Gold grade 56% higher



Base metal grades higher and performing in line with models



GROWTH PROJECTS AND EXPLORATION

For personal use only

aurelia METALS

For personal use only

PLANT UPGRADES

Delivering 1.1-1.2Mtpa throughput capacity

Tailings and Process Water Management

- Improves copper and zinc recovery, reduces cyanide consumption
- Thickener commissioned and commenced operation in June 2026

Tertiary Ball Mill

- Improves copper throughput and recoveries
- Ball mill on site
- Concrete foundation poured and construction of steel structure underway
- Commissioning in **Q1 FY27 and remains on track**

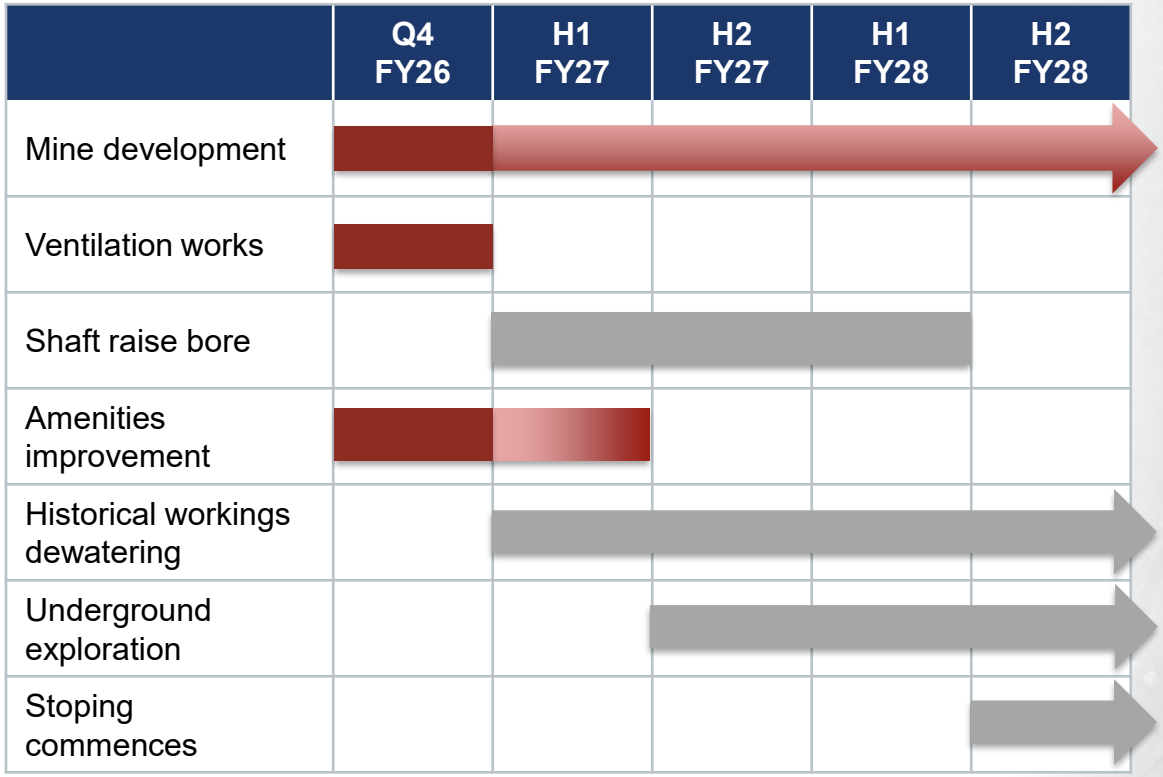
New 22m tailings thickener now in operation at Peak (June 2026)

Concrete pour for the tertiary ball mill (July 2026)

For personal use only

GREAT COBAR COPPER PROJECT

Development executing in line with budget and schedule to unlock Copper Resource



Mine development of 438m completed in quarter

Mine development of 1,823m completed to date

Ventilation upgrades completed to support mining advance towards the shaft location

Tender for shaft raise bore contract completed and contract awarded

aurelia METALS

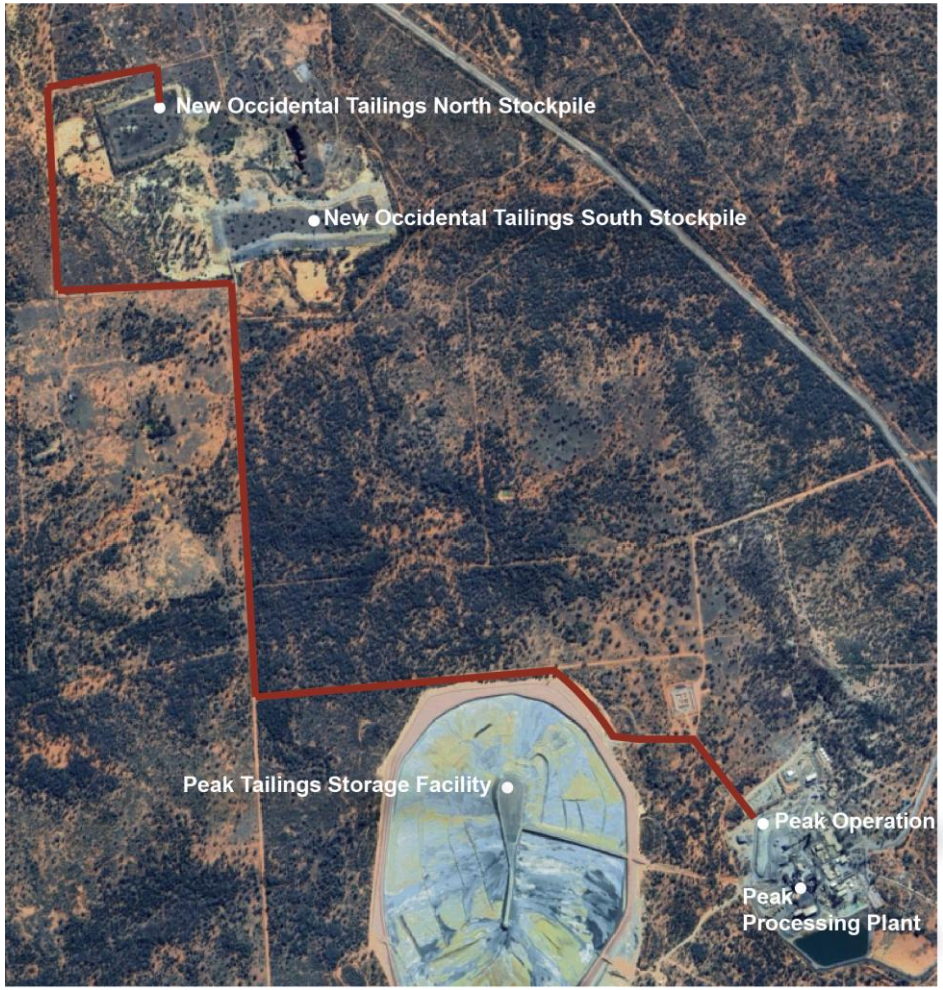
NEW OCCIDENTAL TAILINGS PROJECT

Incremental low capital cost gold production – 32koz Au

For personal use only

Historical Gold-Bearing Stockpiles

- Pre-Feasibility Study and Maiden MROR released 16 June[1]
- Mineral Resource estimate of 2.6Mt @ 0.65g/t Au[2]
- To be processed through the Peak processing plant in addition to fresh ore feeds
- Incremental gold production of ~32koz Au over 10 years, from FY28
- Total capital of $3.3M with NPV8 of $42M and IRR of 258%
- Feasibility Study in H1 FY27



1. Refer to ASX announcement dated 16 June 2026, 'New Occidental Tailings PFS and Maiden Ore Reserve'.
2. Refer to ASX announcement dated 16 June 2026, 'New Occidental Tailings PFS and Maiden Ore Reserve' and Appendix 1. AMI confirms that it is not aware of any new information or data that materially affects the information in that ASX announcement and all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

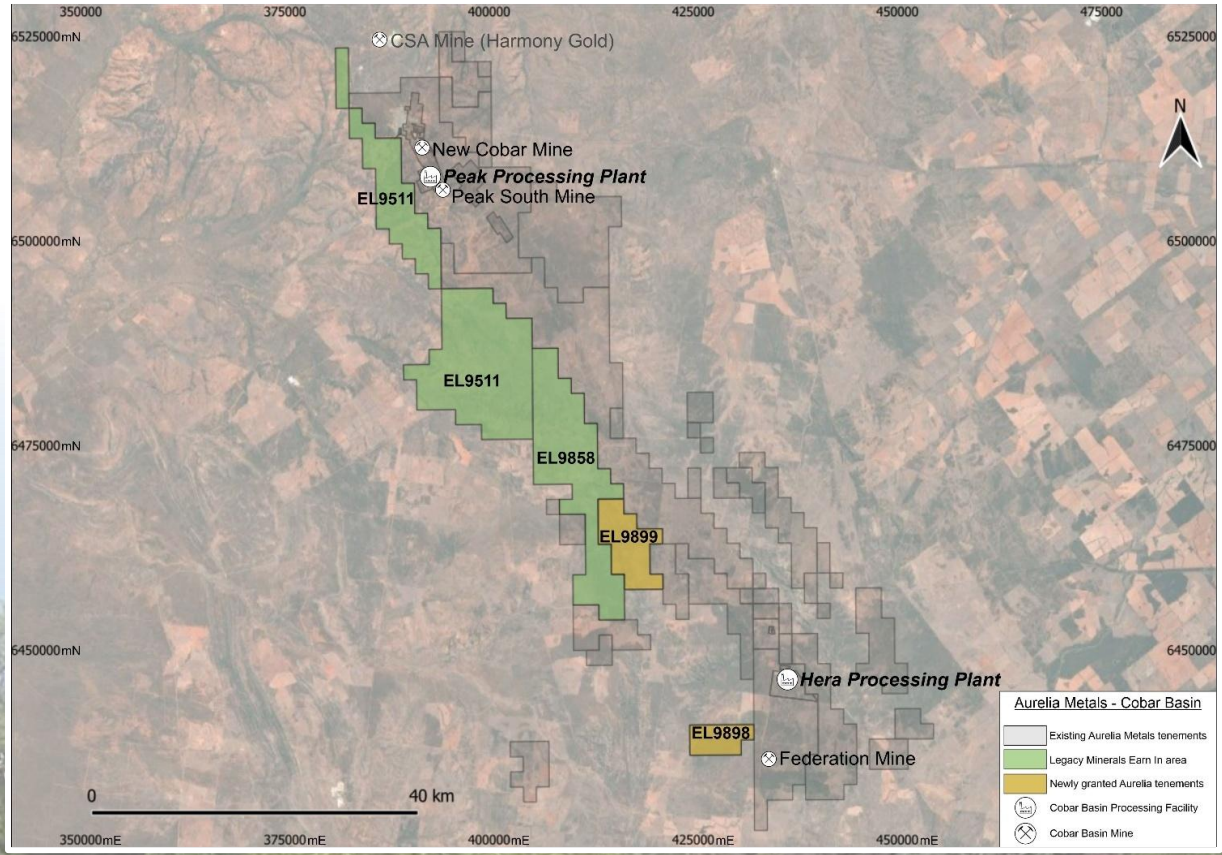
EXPLORATION UPDATE

Earn-in agreement with Legacy Minerals expands Cobar Basin footprint[1]

For personal use only

Highly prospective growth option

- Earn-in tenements extend 78km along western boundary of Aurelia's tenements
- Provide access to the highly prospective structural corridor between the Myrt Fault and the CSA Fault
- Directly adjacent to the Peak processing plant
- Spend $0.5M within first 2 years to earn 51% interest
- Earn 90% interest with further spend of $1.5M within 5 years
- Regional airborne geophysical surveys, ground based geological mapping and regional soil sampling to be undertaken to assess prospectivity



1. Refer to ASX announcement dated 2 June 2026, 'Expanded Cobar Basin Tenement Position'

BALANCE SHEET

For personal use only

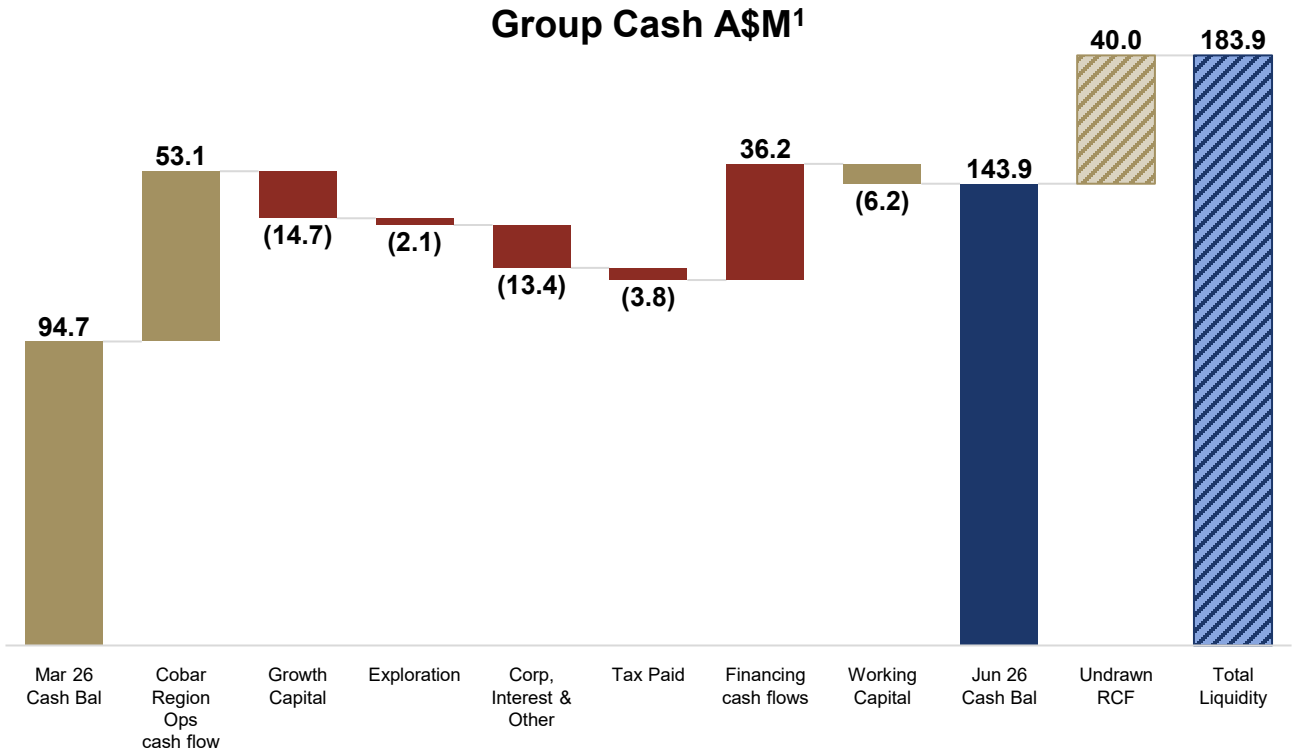
aurelia METALS

For personal use only

CASH BALANCE MATERIALLY INCREASED

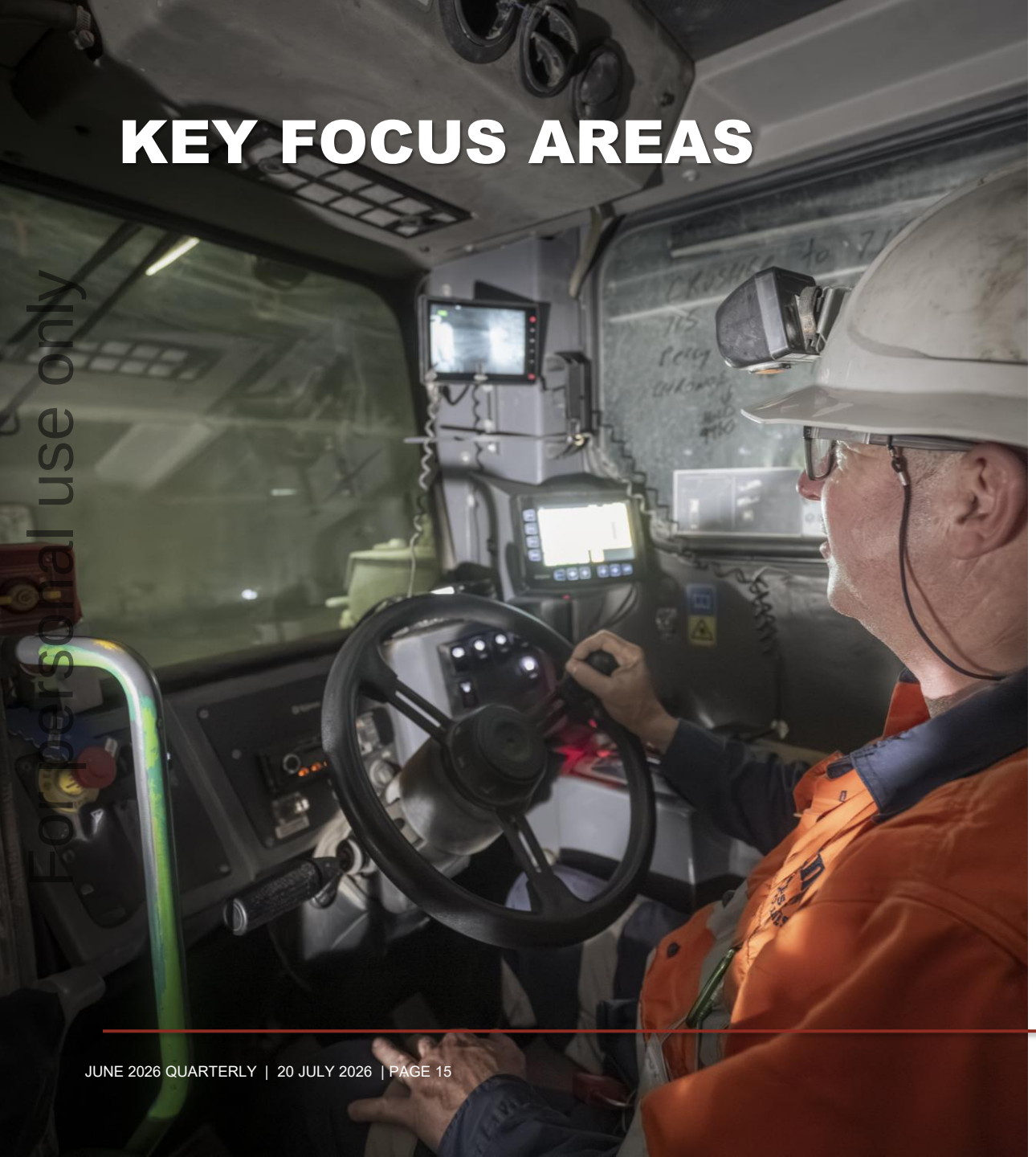
Substantial free cash flow generated and refinance completed

- Record quarterly cash flow from Cobar operations
- Precious metal sales represented 55% of total revenue
- New low cost debt facilities in place and restricted cash released
- Capital management flexibility



1. Cobar Region Ops cash flow figures is after sustaining capital expenditure. Total growth capital expenditure of A$14.7M includes Great Cobar $5.2M, Federation $1.6M, and Peak expansion $7.8M, Exploration of A$2.1M is comprised A$1.0M at Nymagee and Federation, and $1.1M Peak. Corporate, interest and other of $13.4M is comprised of $2.3M of cash Corporate costs, $1.0M of net interest, $2.0M of care, maintenance and rehabilitation costs and $8.0M for the purchase of a royalty over EL6162. Net financing cash flow includes the release of $36.9M of restricted cash for performance bonds.

KEY FOCUS AREAS



For personal use only

Safely prioritising the highest value production and cash flow outcomes

- Maximise cash flow generation and value
- Continue to lift Peak processing plant throughput
- Maintain strong mining performance at Federation
- Execute Peak Mining productivity improvement projects
- Deliver Great Cobar Project milestones as planned
- Continue to evolve our performance culture and attract and retain the right people
- Assess organic and inorganic growth options

aurelia METALS

CONTACT

T: +61 7 3180 5000
E: office@aureliametals.com.au

Level 10, 10 Felix Street
BRISBANE QLD 4000

GPO Box 7
BRISBANE QLD 4001

aureliametals.com

For personal use only

aurelia METALS

APPENDIX 1 | NEW OCCIDENTAL MINERAL RESOURCES ESTIMATE

For personal use only

New Occidental MRE reported by classification as at 30 April 2026

Class	Tonnes (kt)	Au (g/t)
Indicated	2,300	0.66
Inferred	300	0.63
Total	**2,600**	**0.65**

Note: Values are reported to two significant figures which may result in rounding discrepancies in the totals. A zero NSR cut-off value has been applied. The grade of the total MRE is calculated based on the weighted average of Indicated and Inferred grades.

Note: Refer to ASX release 16 June 2026, "New Occidental Tailings PFS and Maiden Ore Reserve " for further details.