AUREKA

ASX ANNOUNCEMENT

03 DECEMBER 2025

IRVINE DRILLING – RESOLUTION FOOTWALL DELIVERS HIGH GRADE RESULTS

STAWELL CORRIDOR – IRVINE PROJECT

- **High grade visible gold intercepts along newly identified Foot Wall Vein.** Remaining assays from drill hole RD048 return high-grade visible gold intercepts including:
  - **5.66m @ 6.13g/t** Au from 489.34m (Incl **0.38m @ 85.8g/t** Au from 492.18m)
- Gold mineralisation is within a weakly stylolitic sheared quartz vein with minor arsenopyrite hosted in the Resolution Foot Wall, and adds to the wider zone previously reported in RD048.
- **The new high-grade assays are 70m below those previously reported in the Tenacity Hanging Wall Fault[1].** Disseminated sulphides within the Tenacity Hanging Wall Fault wall included outstanding grades: **10m @ 12.1g/t** Au from 413m Incl. **0.3m @ 183g/t** Au from 413m, and **0.3m @ 64.3g/t** Au from 413.8m.
- **The new results represent the apparent along strike extension of mineralisation identified in RD047, 135m to the north.** The updated geological model suggests this second RD048 mineralised intercept is the propagation of the mineralised vein intercepted in drill hole RD047, drilled approximately 135m to the north in August 2025, which also returned significant gold mineralisation associated with fine grained visible gold (VG)[1].
- **These multiple high-grade assays along the newly identified Foot Wall Vein, complement Irvine Project JORC Resource[2] by providing high-grade upside on an additional structure**. Drilling will continue over the summer months.

Management Comment

"Our focus on persistent drilling and ongoing geological updates at Irvine continues to deliver high grade intercepts beyond the current 304koz Mineral Resource area[3]. This new foot wall structure represents a fantastic target for additional drilling and comes so soon after the Tenacity Hanging Wall Fault delivered us some of the highest grades since discovery on the project."

- James Gurry, Managing Director

[1] ASX Release 15 October 2025 AKA: Irvine Drilling – Highest Assay since Discovery
[2] ASX Release 30 March 2021 NML: Maiden Mineral Resource for Stawell Corridor Gold Project. See Table 1 of this release for breakdown of the Resolution MRE.
[3] ASX Release 30 March 2021 NML: Maiden Mineral Resource for Stawell Corridor Gold Project.

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Exploration Manager Comment

"The geology team are continuing to update and develop a new robust geological model at Irvine which is driving our exploration targeting and culminating in exploration success.

The most recent high grade drill results from RD048 are a prime example. RD048 drilling was extended by a further 80m to test the potential along strike propagation of the high-grade Foot Wall hosted mineralised vein – previously identified within hole RD047 drilled 135m to the north.

This resulted in the successful intersection of additional high-grade mineralisation along the extrapolated Foot Wall vein, demonstrating approximately 135m of potential mineralisation strike length continuity between RD047 and RD048, and with further development of our geological understanding, has identified a new targeting opportunity for additional high-grade Foot Wall structures that are yet to be thoroughly assessed.

The Resolution lode at the Irvine Project continues to deliver exploration success for Aureka and demonstrates ongoing upside with multiple mineralised extensions unveiled in this year's drilling"

- Jozef Story, Exploration Manager

IRVINE PROJECT (STAWELL CORRIDOR) - DIAMOND DRILLING HIGH GRADE ASSAYS

- Ongoing geological model updates and strategic drill targeting continues to return high grade drilling intercepts as part of Aureka's continuous drilling on the Irvine Project in the Stawell Corridor. This release summarises the remaining assays for RD048, initial assays were reported on 15 October 2025[4] returning some of the highest grades since discovery. This newly reported high-grade intercept in hole RD048 is in addition to the high-grade VG intercept previously reported in October 2025. Hole RD048, drilled by Trimac Drilling in September and early October for a total of 533.3 metres, and has now been fully assayed and reported within this release.
- The final assay results for RD048 reaffirm the potential for high grade gold mineralisation supported by both VG and significant sulphide mineralisation:
  - **5.66m @ 6.13g/t** Au from 489.34m (Incl **0.38m @ 85.8g/t** Au from 492.18m)

[4] ASX Release 15 October 2025 AKA: Irvine Drilling – Highest Assay since Discovery

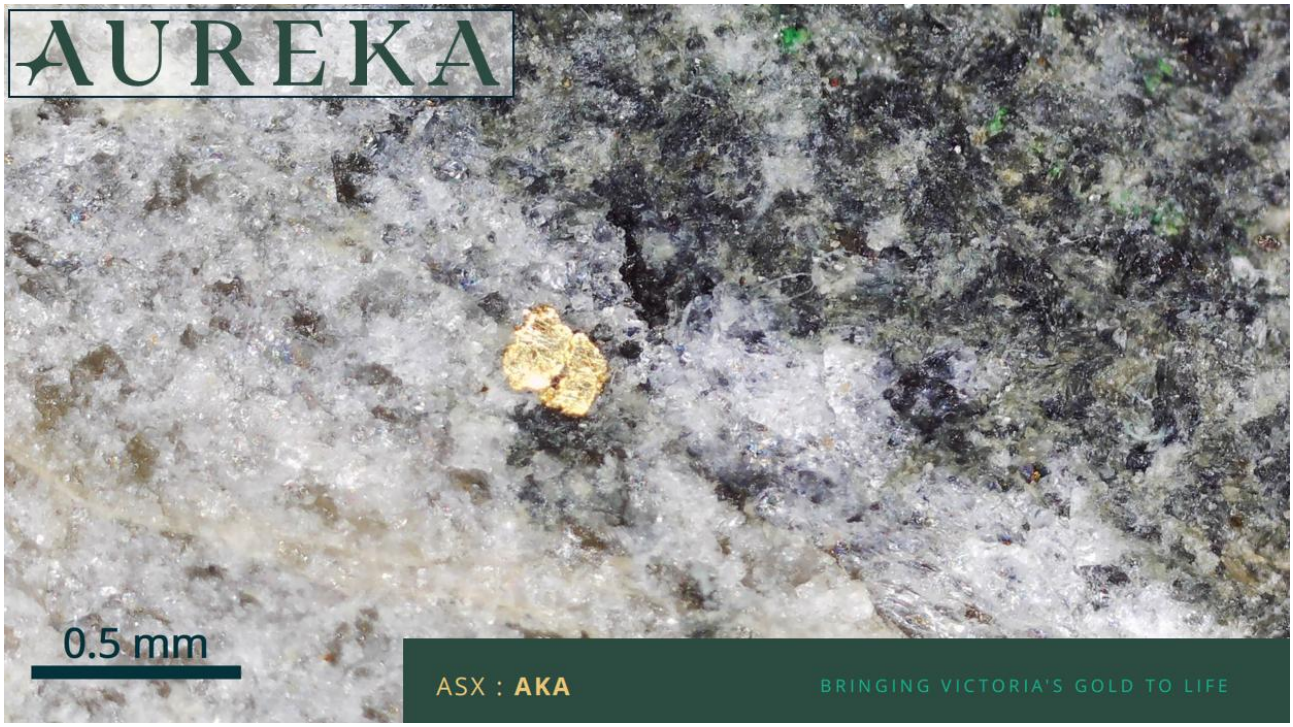

Figure 1: Fine visible gold from hole RD048 at 492.18m, within 5.66m @ 6.13g/t Au from 489.34m (Incl 0.38m @ 85.8g/t Au from 492.18m.

- The multiple high grade gold mineralisation intercepts within hole RD048 confirms two mineralised targets associated with high-grade visible gold. Substantial sulphide mineralisation (predominantly arsenopyrite) also associated with elevated gold grade intercepts.
- Ongoing drilling is targeting key zones along the Resolution Fault, proximal to the Tenacity Hanging Wall Fault immediately south of the Inferred Resolution Mineral Resource[5].

[5] ASX Release 30 March 2021 NML: Maiden Mineral Resource for Stawell Corridor Gold Project

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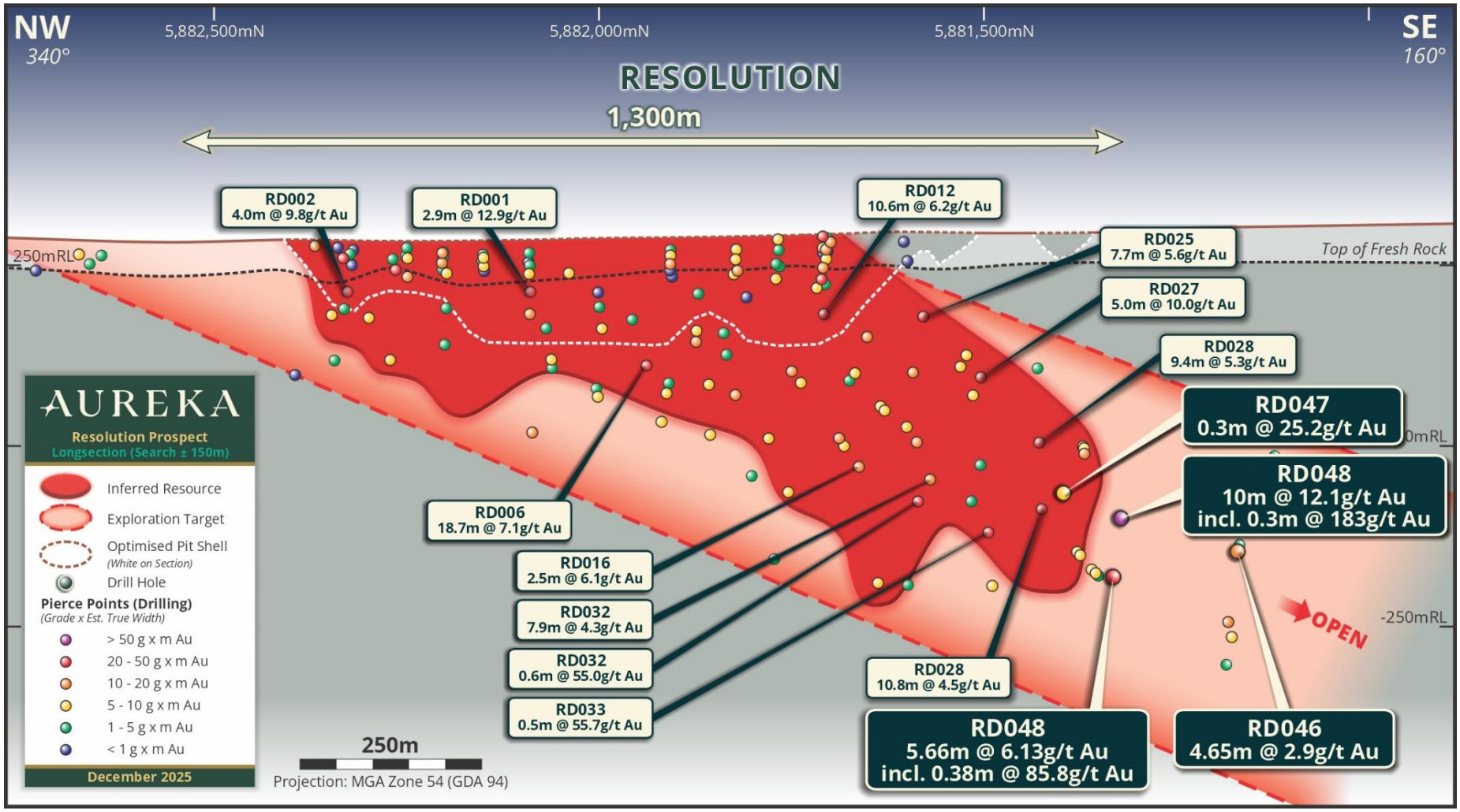

Figure 2: Resolution Long Section showing current drilling and intercepts outside current 304koz JORC Resource (red).

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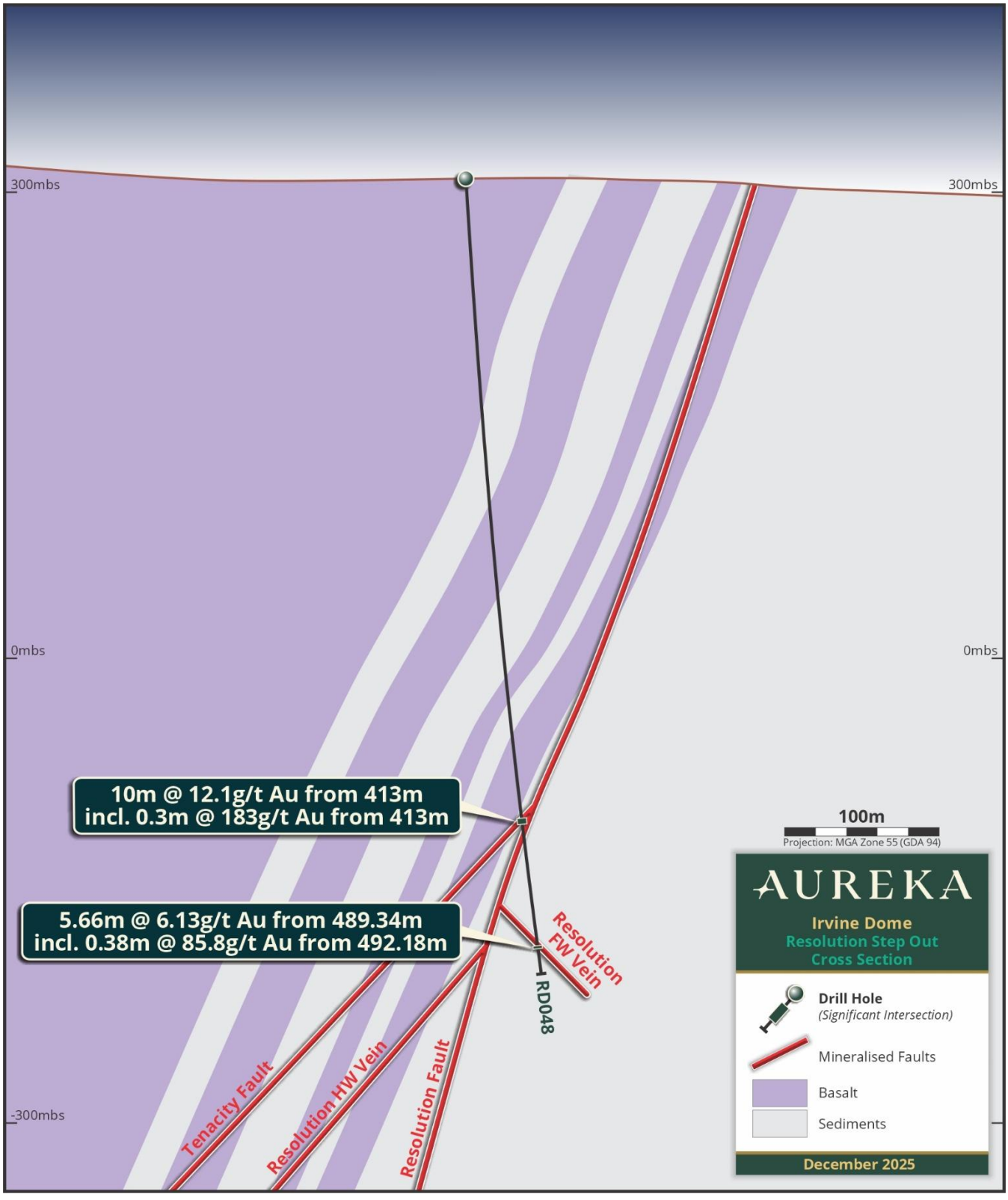

Figure 3: The multiple high grade gold mineralisation intercepts within hole RD048 confirms two mineralised targets associated with high-grade visible gold.

RD048 – ONE OF THE BEST DIAMOND DRILLING SUCCESSES AT IRVINE SINCE DISCOVERY

Assay results from RD048 demonstrate the presence of high-grade gold intercepts immediately down plunge to the southeast of the Inferred Mineral Resource (Figure 2) and have also identified a new mineralised veining within the Footwall at Resolution. Results for the entirety of RD048 have now been returned. The final assay results for RD048 reaffirm the potential for high grade gold mineralisation supported by both VG and significant sulphide mineralisation:

- **5.66m @ 6.13g/t** Au from 489.34m
    - (Incl. **0.38m @ 85.8g/t** Au from 492.18m)

This second intercept in RD048 is from a depth 489.34m and occurs on a steeply south-east dipping quartz vein, the Resolution Footwall Vein, and is hosted in a ~100m thick sequence of weakly metamorphosed sediments with minor basalt lenses.

While the Resolution Fault is strongly correlated with a basalt-sediment contact, the newly discovered Resolution Footwall Vein is highly oblique to the stratigraphy and major faults. High confidence structural measurements of the mineralised vein were obtained from each hole which support continuity along the modelled orientation.

Discovery of high-grade gold veining, associated with fracturing of sediments and on a novel orientation, highlights additional prospectivity in the system.

Earlier shallower, significant results for RD048 included:

- **10m @ 12.1g/t** Au from 413m[6]
    - *Incl **0.3m @ 183g/t** Au from 413m*
    - *and **0.3m @ 64.3g/t** Au from 413.8m*

The Tenacity Fault was intersected at 413m as a 1.1m wide quartz vein containing significant VG. The upper and lower bounds of the structure contained the majority of the VG returning results of 0.3m @ 183g/t Au from 431m and 0.3m @ 64.3g/t Au from 431.8m.

Multiple significant quartz faults up to 30cm in size are identified within the greater 10m intercept, leading to local enhancements in grade, associated with increased alteration, quartz veining and arsenopyrite occurrences.

The increased mineralisation in this intercept is interpreted to occur at the intersection of the Tenacity Fault with the contact between the basalt and sediments, leading to permeability enhancement and increased fluid flow.

The drilling demonstrates the ongoing capacity of the Irvine project area to deliver a high-grade component to the current resource and expand upon the current 304koz @ 2.43g/t Inferred Resource[7].

[6] ASX Release 15 October 2025 AKA: Irvine Drilling – Highest Assay since Discovery
[7] ASX Release 30 March 2021 NML: Maiden Mineral Resource for Stawell Corridor Gold Project.

LATEST INTERCEPT IS THE ALONG STRIKE PROPAGATION OF RD047

Results from RD047, also reported on 15 October[1], demonstrated the presence of VG in the Resolution mineralised shoot immediately down plunge to the southeast of the inferred mineral resource (Figure 2). Significant results for RD047 included:

- 0.7m @ 13.9g/t Au from 345.3m
- 0.3m @ 25.2g/t Au from 409.25m

VG was intercepted in a south-east dipping quartz vein within the footwall to the Resolution Fault in drill hole RD047, resulting in 0.3m @ 25.2g/t Au from 409.25m. The vein contained multiple grains of fine-grained VG with no apparent sulphides identified. The intersection reported in this release represents the second VG footwall intercept to the Resolution Fault, and with further improved geological knowledge, demonstrates potential for additional high-grade footwall structures that are yet to be thoroughly tested.

IRVINE PROJECT STEP OUT PROGRAM

Aureka's maiden diamond drill program within the Stawell Corridor Irvine Project remains in progress as part of its continuous exploration strategy. Drilling continues to infill between the inferred Resolution mineral resource and the step out drilling, targeting prospective geological settings for permeability enhancement and gold mineralisation. The results from RD048 demonstrates potential for ongoing strike continuity to mineralisation along the Tenacity Hanging Wall Fault structure immediately along strike of the Irvine JORC Resource, as well as scope for further high grade drill targets in the Footwall of the Resolution Fault with potential to deliver new resources and grow the Irvine Inferred Resource beyond the current 304koz Au @ 2.43g/t[8]. '

The Irvine Step Out program has made the following advancements to Aureka's understanding of structural and geological controls on mineralisation:

- Identification and delineation of mineralised structures in the hanging wall of the Resolution Fault (Tenacity Fault and Resolution Hanging Wall Vein)
- Interpretation of the intersection of the Resolution and Tenacity Faults as the main structural control of the southerly plunging mineralised shoot at Resolution, indicating that the ore shoot is shallower (20-25^{o}) than previously believed (35^{o}).
- Identification and delineation of high-grade Resolution Foot Wall Vein in the footwall of the Resolution Fault (this release).
- Furthered geological model and improved understanding of lithology and structural controls on mineralisation.

[8] ASX Release 30 March 2021 NML: Maiden Mineral Resource for Stawell Corridor Gold Project.

This release summarises the now complete assay results for RD048 which follows the recent reporting of the partial assays from hole RD048 that delivered the highest assays to date on the project[9].

RESOLUTION GEOLOGICAL MODEL UPDATE

The maiden drill program has significantly improved the geological reinterpretation and understanding of the plunging mineralisation controls and has assisted with delineating multiple moderate west-dipping structures in the hanging wall of the main Resolution Fault as well as a steeply south-east dipping structure in the foot wall. Of the west dipping hanging wall structures, Tenacity Hanging Wall Fault is host to several VG occurrences and has potential to rapidly transform into a considerable second order structure with the capacity to deliver multiple higher-grade intercepts often associated with VG, immediately south of the Inferred Mineral Resource. The south-east dipping Resolution Footwall Vein represents a narrow vein high-grade target with further work in progress to identify additional structures on this orientation across the project.

Additional exploration drilling is being planned at Irvine to target potential high-grade mineralised ore shoots extensions along extrapolations of the Tenacity Hanging Wall and Resolution Foot Wall faults. Interpretated fault intersections support a southerly 20-25° plunge to the mineralisation, as opposed to the previously interpreted 35°.

Ongoing drilling activities are infilling several key zones between the southern boundary of the Inferred Mineral Resource and the Resolution Step Out program (Figure 2).

[9] ASX Release 15 October 2025 AKA: Irvine Drilling – Highest Assay since Discovery

IRVINE GOLD PROJECT (STAWELL ZONE) - BACKGROUND

Aureka's flagship Irvine Gold Project is located in Western Victoria. More than $13M has been spent on the project since discovery. Located within Victoria's renowned Stawell Gold Corridor, a region with a rich history of high-grade gold production and only 16km south of the operating Stawell Gold Mine, the Irvine project features a JORC-compliant Mineral Resource of 304koz @ 2.43 g/t gold[10], with an additional Exploration Target of 280 – 420koz @ 2–3 g/t[11].

The project area occupies the northern portion of the historic Ararat Goldfield and is hosted within the Mooranambool Metamorphic Complex (MMC) of the Stawell Zone. The MMC is a narrow belt of Cambrian turbidites and volcanic sequences with a dominant N-NW trend and is characterised by tight folding, cleavage development and high-angle faults. The MMC is host to the 5.3Moz Stawell Goldfield[12], including the currently operating Stawell Gold Mine.

Gold mineralisation at Irvine is associated with a package of steeply west dipping sheared basalt (Simpson Basalt) and meta-sediments offset 50-80m from the eastern flank of a Cambrian basalt dome (Irvine Dome) which is located on the hinge of an F2 antiform. Gold occurs on or adjacent to the shear zone, typically on meta-basalt/meta-sediment contacts where the rheological contrast provides an ideal locale for shearing.

Aureka continues to extend the work completed at the Irvine Project, however the below outlines the data used to compile the 2021 JORC Resource, which was based on:

- 42 structurally oriented diamond drillholes and 169 aircore, drill holes for a total of 23,465 metres at the Resolution prospect that have been drilled by Navarre Minerals (NML),
- 10 structurally oriented diamond drillholes and 195 aircore, drill holes for a total of 17,952 metres at the Adventure prospect that have been drilled by Navarre Minerals (NML),

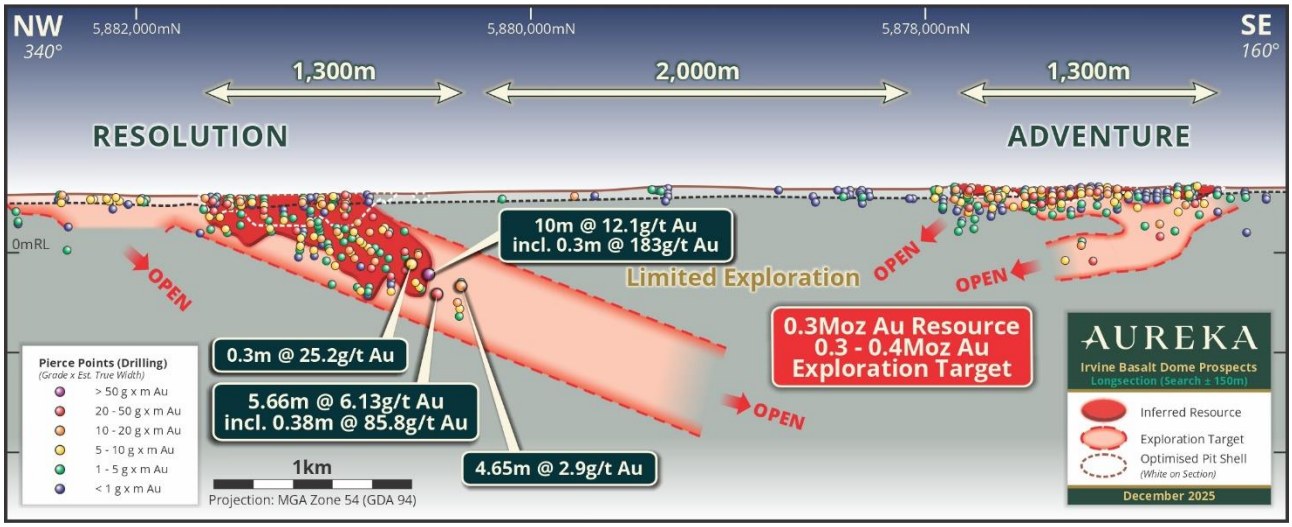

Figure 4: Long Projection showing significant intercepts at the Irvine Gold Project.

[10] ASX Release 30 March 2021 NML: Maiden Mineral Resource for Stawell Corridor Gold Project
[11] ASX Release 30 March 2021 NML: Maiden Mineral Resource for Stawell Corridor Gold Project
[12] https://stawellgoldminescommunityhub.com.au/wp-content/uploads/2024/11/stawell-gold-corridor-conference-stawell-gold-mines-271124.pdf

Table 1: Irvine Project estimated Mineral Resources in accordance with the 2012 edition of JORC Code.

Mineral Resources for Aureka Resolution and Adventure Prospects				
Prospect	Cut-Off Gold (g/t)	Inferred		
		Tonnes	Gold Grade	Gold Ounces
Resolution OP	≥0.6	1,754,000	2.09	118,000
Adventure OP	≥0.6	680,000	1.85	40,300
Total OP	**≥0.6**	**2,434,000**	**2.02**	**158,300**
Resolution UG	MSO	1,455,000	3.12	146,000
Total	**Variable**	**3,889,000**	**2.43**	**304,300**

The preceding statements of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

Table 2: Irvine Project estimated Exploration Target in accordance with the 2012 edition of JORC Code.

Exploration Target for Aureka Resolution and Adventure Prospects			
Prospect	Exploration Target Range		
	Tonnes (Mt)	Gold Grade (g/t)	Gold Ounces (k Oz)
Resolution	2.4 - 3.6	2.0 - 3.0	200 - 300
Adventure	1.0 - 1.6	2.0 – 3.2	80 - 120
Total	**3.4 – 5.2**	**2.0 – 3.0**	**280 – 420**

*The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource in relation to this Exploration Target. It is uncertain if further exploration will result in the estimation of a Mineral Resource in relation to these Exploration Targets

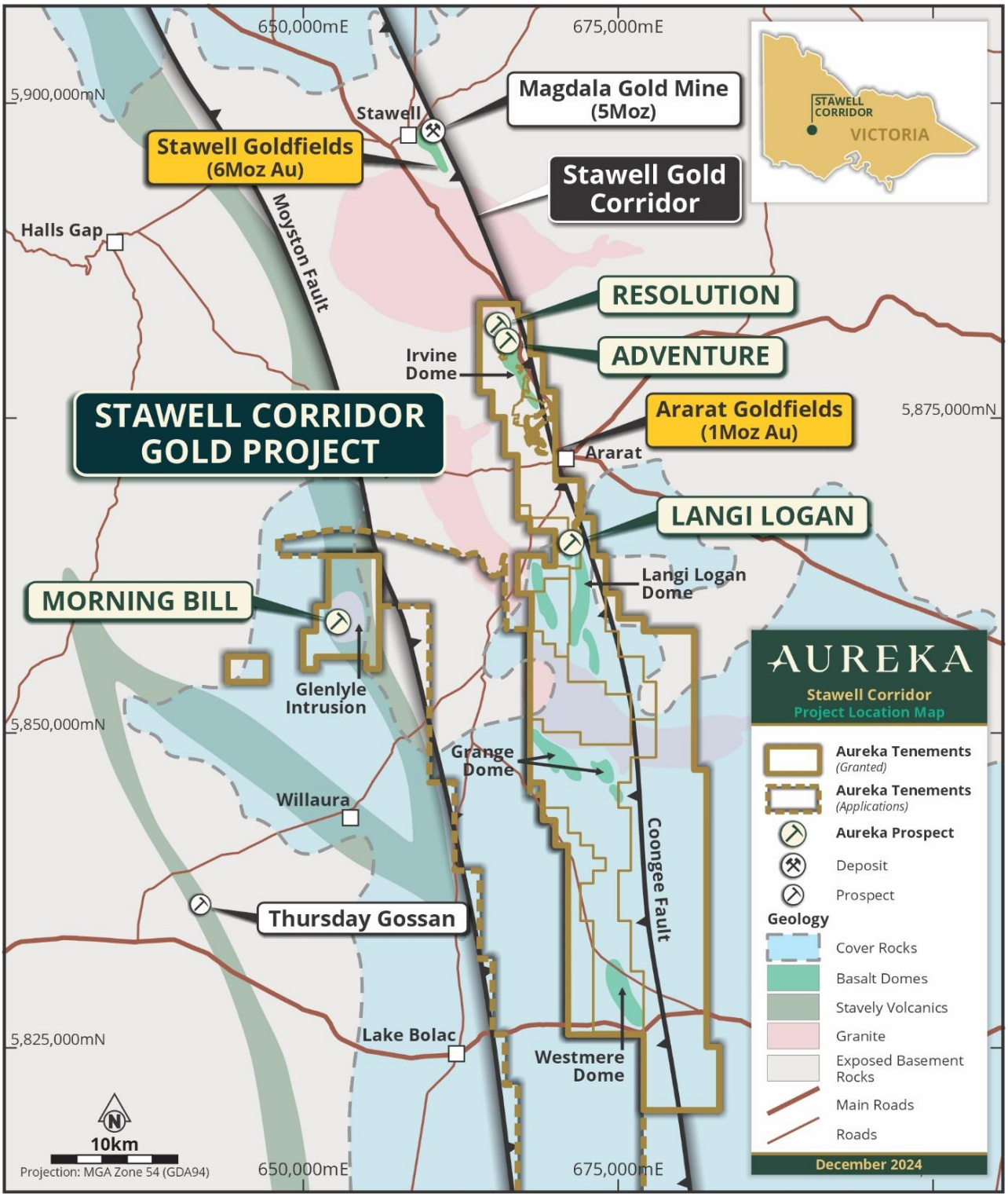

Figure 5: Aureka hosts at least 8 basalt domes (green) that are commonly associated with gold mineralisation in the Stawell zone. Geophysics helps define locations of these potentially mineralised domes.

This announcement has been approved for release by the Board of Directors.

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Competent Persons Statements

The information in this announcement that relates to exploration results, data quality, geological interpretations, Mineral Resources and Ore Reserves statements and Exploration Target potential statements for the **Irvine Gold Project (Stawell Zone)** is based on, and fairly represents, information compiled by Jozef Story, a Competent Person who is a Member of the Australian Institute of Geoscientists (MAIG) (#10079). Mr Story has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity currently 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." Mr Story consents to the publishing of the information in this presentation in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant ASX announcement continue to apply and have not materially changed.

Exploration Target – Irvine Project

On 30 March, 2021, AKA (then trading as Navarre Minerals Limited ASX:NML) announced the maiden gold Exploration Target at its flagship 100%-owned Resolution and Adventure projects in Victoria, Australia. Notably, the Exploration Target was constrained to the current drill footprint at Resolution and Adventure, as at the time these areas only contained sufficient drilling to determine continuity and infer grade ranges. Significant potential exists to increase the size of the exploration target with additional drill results beyond the Exploration Target area.

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Summary of Relevant Exploration Data, Methodology, and Assumptions

Previously engaged consultants had, in conjunction with the Navarre Minerals personnel generated an estimate of the Exploration Target for the Resolution and Adventure prospects. These Exploration Targets represent the strike and depth/plunge extensions to the Mineral Resources defined for both deposits. The results of this estimation are presented in Table 1 for the combined Exploration Targets.

The Resolution and Adventure prospects are intersected by a predominantly west dipping shear zone which broadly mimics the strike of the Irvine basalt dome. Gold occurs on or adjacent to the shear zone, typically on meta-basalt/meta-sediment contacts where the rheological contrast provides an ideal locale for shearing and mineralisation. The attitude of the contacts also influences the shear geometry resulting in localised, high-grade gold shoots.

The Exploration Target was based on the interpretation of the following geology and mineralisation data that had been collated as part of the 2021 MRE statement:

- 42 structurally oriented diamond drillholes and 169 aircore, drill holes for a total of 23,465 m at the Resolution prospect that have been drilled by Navarre Minerals (NML),
- 10 structurally oriented diamond drillholes and 195 aircore, drill holes for a total of 17,952 m at the Adventure prospect that have been drilled by Navarre Minerals (NML),
- 943 density measurements on mineralised diamond drill core, and the determined SG's were applied to the appropriate lithological units involved with the Exploration Target,
- surface geological mapping, costean data and diamond core geological logging,
- detailed LiDAR imagery,
- geophysical datasets including detailed ground magnetic and 3D induced polarisation, and
- wireframing and modelling of the Resolution and Adventure mineralised bodies.

For the Resolution prospect, the Exploration Target has been estimated based on the strike continuity and down plunge continuity of the mineralisation defined by drilling and modelled as part of the Mineral Resources. The extent of this strike and plunge continuity is considered to be consistent with that evident in the Magdala deposit analogue to the north of Resolution, as the mineralisation controls and style are consistent between the two deposits.

To determine the tonnage and grade ranges for the Resolution prospect Exploration Target, the existing Mineral Resources as defined at Resolution was used as the base case in combination with the geological understanding of the mineralisation model for Resolution. The northern strike extents component of the Exploration Target has been based on the initial wide spaced shallow AC drilling that extends approximately 900 metres to the north of the defined Resolution mineralisation. The Consultants determined that the potential for a repeat of the mineralisation defined in the upper parts of Resolution along strike is adequate for estimating an Exploration Target that is within +/-20% of the Resolution open pit Mineral Resource. In addition, the strong southerly plunge controls evident with the deeper parts of the Resolution Mineral Resource have been used to guide the estimation of an Exploration Target down this plunge direction at depth. This part of the Exploration Target has used the UG Mineral Resource defined at an MSO cut-off grade of 1.4 g/t Au as a base with a +/-20% range applied for the tonnage, grade and ounces.

For the Adventure prospect, the Exploration Target has been estimated based on the wide spaced exploration drilling that has been completed to date. The mineralisation as defined by these drill results does not currently have adequate confidence to be classified as a Mineral Resource. However, Mining Plus considers that the estimation of an Exploration Target is possible for the mineralised extents that have been modelled. The ranges for tonnage, grade and ounces have been estimated using the Adventure block model results reported at a 1 g/t Au cut-off (Figure 10) for those estimated blocks remaining unclassified (that do not satisfy the criteria of an Inferred Mineral Resource). A -20% and +30% range has then been applied to determine the ranges required for reporting an Exploration Target*. It is important to note that as these estimated blocks do not meet the requirements of a Mineral Resource, there is increased likelihood of grade extrapolation, rather than interpolation, hence the application of suitable tonnage, grade and ounce ranges for the Adventure Prospect Exploration Target. The upper grade, tonnage and ounces range of +30% has been based on the presence of two of the higher grade and thicker intercepts returned to date for Adventure being located at the base of the Exploration Target.

APPENDIX A

Table 1 – *Summary of remaining key assays returned from Hole RD048 of the Resolution drilling program*

Hole ID	Easting (MGA)	Northing (MGA)	RL (AHD)	Azimuth (MGA)°	Dip°	Depth (m)	Sample ID	From	To	Interval (m)	Grade (g/t) Au	Comment
RD048	665485	5881227	300	011	-81	533.3	**AKA002052**	**413**	**413.3**	**0.3**	**183**	10m @ 12.1g/t Au Including 0.3m @183g/t Au from 413m And 0.3m @ 64.3g/t Au from 413.8m
							AKA002056	413.3	413.8	0.5	4.11	
							AKA002057	**413.8**	**414.1**	**0.3**	**64.3**	
							AKA002060	414.1	414.65	0.55	4.29	
							AKA002061	414.65	415.65	1	2.65	
							AKA002062	415.65	416.45	0.8	2.54	
							AKA002063	416.45	417.3	0.85	4.89	
							AKA002064	417.3	417.6	0.3	9.56	
							AKA002065	417.6	417.9	0.3	16.5	
							AKA002066	417.9	418.2	0.3	23.3	
							AKA002067	418.2	419.05	0.85	1.73	
							AKA002069	419.05	419.4	0.35	3.59	
							AKA002071	419.4	420	0.6	1.37	
							AKA002072	420	420.45	0.45	0.09	
							AKA002073	420.45	421	0.55	0.21	
							AKA002074	421	422	1	7.58	
							AKA002075	422	423	1	5.97	
							AKA002342	489.34	490.23	0.89	0.42	5.66m @ 6.13g/t Au from 489.34m Including 0.38m @ 85.8g/t Au from 492.18m
							AKA002343	490.23	490.55	0.32	0.77	
							AKA002344	490.55	491.58	1.03	0.19	
							AKA002345	491.58	492.18	0.6	0.91	
							AKA002346	**492.18**	**492.56**	**0.38**	**85.8**	
							AKA002347	492.56	493	0.44	0.74	
							AKA003013	493	494	1	0.19	
							AKA003014	494	495	1	0.19	

APPENDIX B

Irvine Gold Project

JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	***Diamond Core Drilling*** • The diamond drill core samples were selected on geological intervals varying from 0.20m to 1.0m in length. • All drill core was routinely cut in half (usually on the right of the marked orientation line) with a diamond saw and submitted for analysis. • Representative sample was ensured by a combination of Company Procedures regarding quality control (QC) and quality assurance/ Testing (QA). Certified standards and blanks were routinely inserted into assay batches.
Drilling techniques	***Diamond Core Drilling*** • Pre-collars were drilled to solid bedrock using an HQ3 drill bit (93mm hole diameter) coring down to solid rock followed by HWT casing diamond (114.3mm hole diameter) • Diamond drilling of HQ3 (triple-tube) was undertaken where possible to ensure maximum core recovery. • RD048 reduced to NQ2 size (76mm hole diameter) from a depth of 150.0m down-hole • All drill core was orientated with a Reflex ACT III core orientation tool then continuously marked with a line while on an angle iron cradle. • Upon completion of the primary hole a gyroscopic survey of the hole was undertaken at a spacing of 1.0m along the length of the hole.
Drill sample recovery	***Diamond Core Drilling*** • All diamond core was logged for lithology, alteration, quartz veining and to a standard acceptable for subsequent interpretation capturing any core loss, if present, and recorded in the database. • All drill depths are checked against the depth provided on the core blocks and rod counts are routinely carried out by the driller. • Core recovery for the areas sampled was generally good.
Logging	• Geological logging of samples followed Company and industry common practice. Qualitative logging of samples included (but was not limited to); lithology, mineralogy, alteration, veining and weathering. • All logging is quantitative, based on visual field estimates. Detailed diamond core logging, with digital capture, was conducted for 100% of the core by Aureka's geological team.

Sub-sampling techniques and sample preparation	***Diamond Core Drilling*** • Detailed diamond core logging, with digital capture, was conducted for 100% of the core by Aureka's geological team. • Half core was sampled from NQ and HQ diameter drill core. • Company procedures were followed to ensure sub- sampling adequacy and consistency. These included (but were not limited to), daily workplace inspections of sampling equipment and practices. • Blanks and certified reference materials are submitted with the samples to the laboratory as part of the quality control procedures. • No second-half sampling has been conducted at this stage. The sample sizes are appropriate to correctly represent the sought after mineralisation.
Quality of assay data and laboratory tests	• Analysis for gold is undertaken Bendigo, VIC by 50g Fire Assay with an AAS finish to a lower detection limit of 0.01ppm Au and or Photon assay analysis down to 0.01ppm lower detection limit using OSLS technique PE01S and PAAU02. • It is the company's intention for a 35 element Aqua Regia ICP-AES analysis to be undertaken on selective samples to assist interpretation of pathfinder elements. • No field non-assay analysis instruments were used in the analyses reported. • A review of certified reference material and sample blanks inserted by the Company indicate no significant analytical bias or preparation errors in the reported analyses. Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	• Samples will be verified by database consultants (MX Projects) and Aureka geologists before importing into the drill hole database. • No twin holes have been drilled by Aureka during this program. • Primary data was collected for drill holes using a company specific logging template on a company laptop using lookup codes. • The information was sent to a database consultant for validation and compilation into a SQL database. • Reported drill results were compiled by the Company's geologists and verified by the Exploration Manager and Managing Director. • No adjustments to assay data were made.
Location of data points	• All maps and locations are in UTM Grid (GDA94 zone 54). • All drill collars are initially measured by hand-held GPS with an accuracy of ±3 metres. • On completion of program, a contract surveyor picks-up collar positions utilising a differential GPS system to an accuracy of ±0.02m. • Topographic control is achieved via use of DTM developed from a 2005 ground gravity survey measuring relative height using radar techniques. • Down-hole surveys were taken every 30m on the way down to verify correct orientation and dip then multi- shots taken every 6m on the way out of the drill hole.
Data spacing and distribution	• Variable drill hole spacings are used to test targets and are determined from geochemical, geophysical and geological data

	together with historic mining information. • Drilling reported in this program is of an early exploration nature and has not been used to estimate any mineral resource or ore reserves. • Refer to sampling techniques, above for sample compositing
Orientation of data in relation to geological structure	• Exploration is at an early stage and, as such, knowledge on exact location of mineralisation, in relation to lithological and structural boundaries, is not accurately known. • The drill orientation is attempting to drill perpendicular to the geology and mineralised trends previously identified from earlier drilling. Due to the early stage of exploration, it is unknown if the drill orientation has introduced any sampling bias. This will become more apparent as further drilling is completed.
Sample security	• Chain of custody is managed by internal staff. Drill samples are stored on site and transported by Aureka employee's or direct contractors to the company to a registered laboratory in Bendigo (On Site Laboratory Services (OSLS)). • At the laboratory samples are placed into an assigned holding crate and are then locked within the laboratory's building before being processed and tracked through preparation and analysis.
Audits or reviews	• There has been no external audit or review of the Company's sampling techniques or data at this stage.

Section 2 Reporting Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	• The Irvine Gold Project is located within Aureka's 100% owned "Stawell Corridor Gold Project" comprising granted exploration licence ELs 5476, 5480, 6525, 5626, 6527, 6528, 6702 & 6745. • The tenements are current and in good standing. • The project area occurs on a combination of freehold and crown land. • Two Crown land blocks south of the Irvine basalt dome, subject to possible Native Title, are under separate exploration licence applications currently being considered by Earth Resources Regulation, Victorian Government.
Exploration done by other parties	***Irvine Gold Project*** • Centaur Mining & Exploration held licence EL 1224 in the 1980s and conducted surface mapping, and shallow RAB drilling along road verges in proximity to the Irvine prospect. The main focus of their exploration activities became the Mt Ararat base-metal sulphide deposit further to the SW. • CRA Exploration held licences EL 2651 & EL 3429 (which were amalgamated into EL 3450) in the early 1990s. It was recognised that basalt lavas and associated meta- sediments at the northern end of the field held gold potential of the Stawell-style (which itself was relatively poorly understood at that time). CRA drilled 12 RC holes (average 48m depth) and 2 diamond holes in the Irvine area. This work was initially focused along two north-trending outcrops of ironstone to the west of the Irvine Basalt, now referred to as the Great Western Trend (or Stawell Fault).

	Significant gold grades of 4m @ 0.88 g/t Au (RC92AA021 from 32m) and 2m @ 2.84 g/t Au (RC92AA027 from 24m) were recorded. Mapping and rock chip sampling across the entire Ararat Goldfield was also undertaken at this time with several >1 g/t Au results obtained. • A single diamond drill hole following up two shallow RC holes on the western flank of the Irvine Basalt generated a 0.5m @ 7.2 g/t Au intersection from 86.5m in a "classic Magdala footwall sequence" of high arsenopyrite and pyrrhotite from meta-sediments in DD92AA254. This was the only hole to pass through the Irvine basalt contact. • From 1995 to 1996, under Joint Venture with CRAE, Stawell Gold Mines undertook exploration which included 4 lines of shallow vertical air-core drilling across the trend of the Irvine Basalt. Owing to weather and drill penetration difficulties, no basalt contacts were intersected in any SGM holes and no significant gold results were obtained. The air-core program helped deduce the broad outline of the western basalt contact. A few selected trays from CRAE's regional drill program are held by the Geological Survey of Victoria in their core farm facility in Werribee. • Aureka has reviewed and assessed all previous exploration results available in the public domain.
Geology	• The project areas are considered prospective for the discovery of gold deposits of similar character to those in the nearby Stawell Gold Mine, particularly the 4Moz Magdala gold deposit. The Stawell Goldfield has produced approximately 5 million ounces of gold from hard rock and alluvial sources. More than 2.3 million ounces of gold have been produced since 1980 across more than 3 decades of continuous operation.
Drill hole Information	• Reported results are summarised in Figures 1-2 within the main body of the announcement and Table 1 within Appendix A. • Drill collar elevation is defined as height above sea level in metres (RL) • Drill holes were drilled at an angle deemed appropriate to the local structure and stratigraphy and is tabulated in Tables 1. • Hole length of each drill hole is the distance from the surface to the end of hole, as measured along the drill trace.
Data aggregation methods	• All reported assays have been average weighted according to sample interval. • No top cuts have been applied. • An average nominal 0.3g/t Au or greater lower cut-off is reported as being potentially significant in the context of this drill program. No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	***Diamond Core Drilling*** • Estimated true widths are based on orientated drill core axis measurements and are interpreted to represent between 60% to 90% of total downhole widths.
Diagrams	• Refer to diagrams in body of text

Balanced reporting	• All drill hole results received and pending have been reported in this announcement. • No holes are omitted for which complete results have been received.
Other substantive exploration data	• All relevant exploration data is shown in diagrams and discussed in text.
Further work	• Aureka will continue testing of the basalt flanks at the Irvine basalt dome using all available geological methods. Areas of positive exploration results are expected to be followed up with infill and expansion Air Core, Reverse Circulation or and Diamond drilling.